Evans-Fintube
REQUEST FOR PROPOSALS
Tulsa, Oklahoma
September 8, 2021
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I. SOLICITATION INSTRUCTIONS

The City of Tulsa and the Tulsa Authority for Economic Opportunity (TAEO) are seeking Development Proposals from pre-qualified respondents to develop a destination, mixed-use development at the Evans-Fintube Site (the “Site”) in close collaboration with the Greenwood community of Tulsa.

RFP Number: 2022-02
Solicitation Issue Date: September 8, 2021
RFP Response Due Date and Time: November 15, 2021
Pre-Response Meeting and Details: To be posted as addenda and distributed to shortlist respondents in advance.

Authorized Contact:
Tulsa Authority for Economic Opportunity
ATTN: Wyatt Donnelly-Landolt
175 E 2nd Street
15th Floor
Tulsa, OK 74103
wdonnelly@cityoftulsa.org
(918) 576-5577

Checklist of Submittal Requirements

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II. OVERVIEW

The City of Tulsa and the Tulsa Authority for Economic Opportunity (TAEO) invites pre-qualified respondents to submit a proposal to act as developer for a mixed-use destination development at the Evans-Fintube Site (the “Site”) in close collaboration with the Greenwood community of Tulsa. This Request for Proposals (“RFP”) follows a Request for Qualifications (“RFQ”) issued on April 26, 2021.

TAEO will manage the process of review and selection of Master Developer on behalf of the City. Based on the results of Phase I, the most qualified Respondents as determined by TAEO, on behalf of the City, are invited to participate in community engagement sessions and present more refined financial documentation, site plans, and an offer to TAEO to purchase or lease and develop the Site. This will constitute Phase II (Request for Proposals).

Respondents are expected to develop proposals that will explicitly advance the following objectives:

- Facilitate creation of a program that creates long-term economic development benefits for Greenwood and the surrounding community;
- Complete development of a high-quality program in a timely and efficient manner;
- Create and execute a thorough local resident and stakeholder engagement process, in which neighborhood input is reflected in the eventual development program; and
- Maximize the near-term financial return to the City while balancing the above goals within the development program. The development will honor the history of the Greenwood community with opportunities for economic equity and inclusion.

Proposals should also align with the principles framed by conversations with stakeholders of the community:

- The development will celebrate and enhance the cultural diversity and authenticity of north Tulsa and the Greenwood community.
- The development will be connected physically, economically, and emotionally to the surrounding neighborhood.
- The developer will implement a strong community outreach program, seeking input from all community stakeholders.
- The development will provide a continuous workforce development element designed to provide training and placement for the jobs created on-site during development and upon conclusion of the development.
- The development will include space for entertainment or cultural uses and retail, with the goal of creating a destination that directly brings wealth, not just income, to the members of the north Tulsa community.
- The development will provide community benefits programs consistent with those outlined by community stakeholders. The community benefits programs will address local wealth generation,
employment goals, living wages, small business participation, workforce training opportunities, transportation and mobility improvements, sustainability initiatives and other needs important to the community. The development will seek opportunities to include the community in the project’s ownership structure.

- The development will include opportunities for arts and culture throughout the site.

Development Team & Qualifications: TAEØ is seeking development teams that bring the full range of experience and qualifications necessary for executing this project, including horizontal and vertical development for all phases of the project. Submissions should name and describe all firms required for vertical development and horizontal development, and key partner firms that will be part of the development team, including design, engineering, construction, and outreach partners. Respondents are encouraged to team with local small businesses, particularly those based in North Tulsa. Please note that TAEØ will require full teams to be identified before entering into negotiations with the preferred development partner.

Horizontal Development Program: TAEØ requires respondents to develop and submit their plans for site preparation and horizontal development, including submission of a specific plan and narrative for any horizontal improvements anticipated for the sites. This includes plans for open space as well as site infrastructure and access.

TAEØ is also seeking detailed responses regarding site infrastructure, including drainage systems, roadways, pedestrian access, and parking. RFP submissions should include narrative, plans, and financial analysis for each of these items. Respondents should demonstrate how their plans improve connectivity to the Historic Greenwood Main Street to the West, Downtown Tulsa to the South, and the Crutchfield neighborhood to the East.

Deal Structure & Program Delivery: TAEØ intends to sell or lease the parcel to the future Master Developer through this RFP process but encourages respondents to think creatively and specifically about the City or TAEØ’s role in the development, and to raise alternate deal structures if applicable (which may include varying forms of joint venture and innovative community ownership models). Respondents should clearly define the City and/or TAEØ’s roles and responsibilities, if any, for financing and/or delivery of any improvements. If public participation is desired, respondents must identify the improvement, the type of participation, the timing of participation, and, if financing is requested, the amount required. Specific terms of any City or TAEØ participation will be negotiated between the City, TAEØ, and Master Developer finalist after proposals are submitted. The Site is within a designated TIF district and the City and TAEØ are open to issuing tax apportionment revenue bonds secured by TIF revenues.

Financial Statements & Financing Plan: Given the complexity of redeveloping the site, TAEØ is seeking a private partner with a proven track record of successfully financing and executing similar projects. In order to conduct a thorough evaluation of each respondent, TAEØ must receive the most recent annual financial statement for the lead development firm(s). In addition, TAEØ requests a clear, detailed approach describing the amount and timing of anticipated sources of public and private funding. Additional information regarding the Respondents’ economic offers is included in the Submission Requirements section of this RFP.
III. Submission Requirements

A. Project Vision

Respondents should submit a written narrative for the vision, building on their proposed approach submitted in the RFQ phase, including a reasonably detailed development program, horizontal improvements, approach to wealth building and economic opportunity, and architectural concept for the site. Respondents must note instances where the project approach differs from what was initially submitted as part of their RFQ response. The project vision and description should include:

1. **Vision Statement**: Respondents should begin with a Vision Statement that establishes the aspiration for the proposed development and its alignment with the Project Objectives based on community input. This statement should be refined from the RFQ stage to clearly articulate the elements of the proposed development and its relationship to the Greenwood community that takes into account the historical inequities of the area and both the cultural and communal aspects that the neighborhood embodies.

2. **Vertical Development Program**: A program must be submitted for vertical development, including proposed uses, anticipated square footage of each use, and number of units for residential uses. It should also include identification of the target market(s) and market assumptions, including rents, absorption, etc.

   Specifically for retail, hotel, and office use, the Respondents may choose, but are not required, to provide letters of intent or interest from potential tenants/operators.

   Respondents should provide a detailed explanation of on-site parking to be provided, how different uses will be accommodated by this parking, how different uses will share garages if necessary, and how parking facilities will accommodate public parking, if at all.

   Respondents are not required to maintain the historic Oklahoma Ironworks Building as part of their development program, although should respondents choose to retain the existing structure, it is eligible for Historic Tax Credits.

3. **Horizontal Improvement Program**: Respondents should provide a detailed description of horizontal improvements to be included throughout the sites, including:

   - Roads;
   - Pedestrian walkways;
   - Parks, plazas, or other public open space
   - Utilities;
   - Parking, if not integrated with vertical development; and
   - Any other improvements necessary to support the vertical development program.

   The horizontal program must be accompanied by:

   - A summary table of the amount or units of vertical development (e.g. square feet, dwelling units or parking spaces) associated with each horizontal component;
   - Plans or drawings as appropriate (may be included as part of the architectural concept described below); and
   - Conceptual cost estimates.
4. **Architectural Concept:** Respondents should submit conceptual drawings that depict all vertical development and horizontal improvements. For the Site, proposals must include plans, massing, and a summary of the proposed buildings with all square footages, unit counts, anticipated height, and floor area ratio identified. Plans should also indicate proposed vehicular and pedestrian access and egress points, the amount of usable space, and the location of the programmatic elements and open spaces. In addition, plans must include a preliminary approach to materials and design vocabulary, including any incorporation of historical references and alignment with the principles. Proposals that do not retain the Oklahoma Iron Works building are encouraged to otherwise acknowledge the site’s industrial heritage. These drawings are intended to be conceptual in nature and solely an expression of building typology and of the respondent’s vision for vertical and horizontal improvements. Respondents may choose, but are not required, to provide renderings for architectural concepts.

5. **Stakeholder Engagement & Marketing:** Respondents must demonstrate how community and stakeholder input influenced their ultimate proposal and propose an ongoing strategy for stakeholder engagement and marketing through additional predevelopment and into development phases of the project.

Respondents are encouraged to demonstrate the influence of community and stakeholder input throughout their proposal, but should summarize and make such information explicit in this section. Examples may include the inclusion of specific program or land use elements or aspects of the wealth building/economic opportunity approach encouraged by the community.

Proposed ongoing engagement strategy should include, at a minimum:
- Target organizations for outreach
- Timeline (as it relates to community/stakeholder meetings);
- Approach to incorporation of any feedback; and
- Approach to marketing and outreach for the completed development

**B. Development Phasing and Timeline**

Respondents should include an overall project timeline and phasing plan that describes the Respondent’s strategy and timing for delivering the horizontal and vertical components of the project, with building and land absorption projections consistent with the Project Vision described above and aligned with market realities. This should include a graphic schedule and any necessary accompanying narrative.

**C. Development Team Qualifications**

Respondents should include all of the below information, including any requested information that was previously included in the RFQ stage and any information that has changed since issuing responses to the RFQ. Respondents must include:

1. A description of all firms comprising the development team, including intended vertical and horizontal development partners, design partners, engineers, construction team, etc.

2. A diagram or organizational chart illustrating the relationship between the lead developer and any partner firms or subcontractors.
3. For all key personnel at each firm, provide a resume, describing relevant experience and intended role on the project team.

4. For teams led by a joint venture, clearly show the structure, percentage of ownership held by each lead team member, and intended role (e.g. co-developer, fee developer, limited partner, general partner, operator and/or property manager).

5. A list of known project commitments for key personnel through 2023, along with a statement indicating how the development entity and key principals plan to manage the project, including the amount of time that would be available to dedicate to the process.

6. Indication of local firms, SBE status, and any HUB, DBE, or MWBE certifications.

7. In response to Section V.4 of this RFP, provide at least (2) specific project examples where the development lead or co-lead was directly responsible for successfully developing a similar mixed-use project of at least $40M in value, if possible.

D. Financial Offer & Deal Structure Proposal

Respondent should specify their proposed structure and financial terms for partnership with TAEQ. All responses should include detailed proposals for Master Developer and City/TAEO roles, financial offer, source and timing of funds, and breakup terms. At minimum, the financial and deal structure proposal should address the subtopics listed below:

1. **Financial Offer**: Include the team’s financial offer for the site and any included horizontal improvements. This offer should include a narrative indicating the Respondent’s approach to deal structure, including the anticipated timing of payments to TAEQ. TAEQ anticipates public participation to achieve policy and community goals and will prioritize public and community benefit over direct financial return. Respondents are encouraged to clearly demonstrate the relationship between their financial offer and “return on investment” for TAEQ in terms of community benefit.

2. **Financial Statements**: Include the most recent annual financial statements of the lead development firm. Teams led by a joint venture must include financial statements from all partners. Any submitted documentation voluntarily submitted to TAEQ may be subject disclosure pursuant to a public records request under the provisions of the Oklahoma Open Records Act, 51 O.S. § 24A.10.

3. **Deal Structure and Program Delivery**: Submit a proposed approach for delivering the horizontal and vertical components outlined in the Project Vision and Description.

4. Respondents must clearly state whether their redevelopment approach requires City/TAEO participation in any form, and if so, Respondent must identify the improvement, the type of participation, the timing of participation, and, if financing is requested, the amount required.

5. **Pro Forma**: Respondents must complete a pro forma cash flow for the proposed project for a period of no less than ten years, including all phases of development (including construction and operations). Respondents must outline all assumptions on which the pro forma document is based, including but not limited to minimum rate of return, as well as construction costs and associated architectural...
assumptions, and clearly include a table of sources and uses and total development budget. The pro forma should include all necessary capital improvements over time, reserve, and debt service payments associated with construction financing. The cash flows should be submitted in Excel format with active formulas and link to the section clearly outlining assumptions on which all calculations were based.

6. A template for this pro forma is provided as an appendix to this RFP. Respondents must use this pro forma as the basis for their analysis and submission.

7. The items identified below should be addressed within Respondents’ submissions, separate from the pro forma template, even if they are included in those calculations.

8. **Financing Plan (Sources):** Provide a detailed description of equity and debt sources for financing this project. For equity, Respondents must describe each investor’s equity commitment to the project, including letters of commitment from each equity investor stating the full terms and conditions under which such amounts will be provided to the project and with a schedule of disbursement consistent with the Respondent’s requirement for construction and permanent financing. For debt, Respondents must provide satisfactory evidence of Respondent’s ability to secure project debt, including tentative commitment letters from prospective lenders.

9. Respondents should indicate if and how they intend to use Federal and/or State historic tax credits to support renovation of the Oklahoma Ironworks Building.

10. Respondents must detail their intended approach to financing affordable housing, should it be included in their development program, including the use of Low-Income Housing Tax Credits and/or other potential sources of federal, state, public and/or other philanthropic funding sources. Respondents who choose to include such sources of funding should indicate their past experience in utilizing such sources or identify their anticipated capacity to secure such funding sources.

11. **Long-Term Ownership and Management:** Respondent should state whether it intends to retain a long-term ownership position in the project or sell the developed project to third parties, including any opportunities for community ownership.

E. **Community Ownership, Wealth Building, and Economic Opportunity**

Respondents must specify how their proposal will generate wealth and increase economic opportunity for North Tulsans, and how or whether the proposal provides opportunities for community ownership in the project. Respondents are encouraged to be innovative and bold in their approach.

For purposes of this RFP:

- **Community ownership** is defined as an equity stake in some or all of the development project and assets held by a community-based organization or individual community members that permits a level of representative influence or control and access to financial benefits of ownership;
- **Wealth building** as small business development and accessible homeownership opportunities,
- **And economic opportunity** as access to jobs and workforce development for community members and project participation by local contractors and service providers.
Examples for how a project may generate wealth and increase economic opportunity include:

- Below-market rent in a portion of retail program dedicated to incubating Greenwood or North Tulsan-owned businesses
- Establishing a North Tulsan-led community land trust and transferring some or all of the site into possession of the trust for long-term stewardship and affordability
- Including workforce development, apprenticeship, and entrepreneurship programs through predevelopment, construction, and operations to upskill and employ North Tulsans
- Sell direct equity “shares” in the development to community residents with a low minimum investment and philanthropic match

As relevant, respondents should incorporate details of their wealth building and economic opportunity approach throughout their proposal, including in the vertical program, team and qualifications, and financial offer, but must devote a section to detailing the proposed approach and projected impact. Respondents should provide examples of similar programs that have been implemented or examples of the projects that they hope to emulate.

Respondents should describe past projects where they have implemented similar approaches and their outcomes.

IV. COMMUNITY ENGAGEMENT FORMAT

Development of the Evans-Fintube site must be done in conjunction with the community. Respondents are required to listen and learn about local history, assets, and goals for the future to inform their development proposals. Respondents will also be required to solicit feedback on development ideas, including ideas for how the community will continue to be involved in the planning and development of the Site, and benefit from the activity and economic impact generated from such a development. This RFP describes mandatory community engagement efforts that will be facilitated in-part by TAEO. Respondents are encouraged to conduct additional outreach at their discretion.

Through the community engagement process respondents should consider several key questions:

1. How does the respondent’s team reflect and/or incorporate Greenwood/North Tulsa neighborhood businesses and stakeholders?
2. Who will own the Site (sale/lease) and what are the equity implications of that future ownership?
3. What will programming of the Site entail?
   a. What is the headline that community stakeholders would like to see in 10 years?
   b. Is the proposal responsive to community aspirations and market demand?
   c. How does the Site enrich Tulsa’s Black community in a purposeful and intentional way?

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- Respondents will participate in a listening session to hear from the community. The City and TAEO will facilitate a public townhall to enhance respondent’s understanding of the site, neighborhood
Session #1 will be open to the public.
- Respondents will introduce their teams and may offer a brief statement about their vision or interest in the site
- TAOE, along with a trusted local moderator, will share a series of prompts and invite community members to offer stories, opinions, or insights into topics including:
  - Major destructive events to Greenwood including the 1921 Race Massacre, Urban Renewal & Highway construction, and the University Center
  - Community expectations and aspirations for the project
  - Community character, strengths, points of pride

### Session #2
October 19, 2021, 5:30-8:00pm
Virtual/In-Person TBD

- TAOE will convene a public open house where respondents will share ideas and solicit feedback directly from the public. Respondents must present development concepts and demonstrate their proposed value-add for the north Tulsa community.
- Respondents are required to plan, promote, design, and execute 30-minute engagement workshops, which will be conducted four times. TAOE anticipates opening the meeting, and then allowing for attendees to rotate every 30 minutes among each of the four respondents.
- In addition to development concepts, respondents should present ideas for other key elements of this RFP including approach to wealth building and community ownership, and how development proposals honor local history and are authentic to North Tulsa/Greenwood.

### Session #3
December 2, 2021, 5:30-7:30pm
Virtual/In-Person TBD

- As part of the interview process, TAOE will invite respondents to present their final proposals to the public to assess how the plan meets community expectations and recommendations. Session #3 will be a public meeting. Respondents may determine the structure and format of their presentations with TAOE’s approval. TAOE will solicit community feedback on each proposal using a standard set of questions to inform final evaluations.

### V. EVALUATION CRITERIA

The City, TAOE, and Steering Committee will review all proposals for completeness and compliance with the submission requirements described above. If any components of the response are missing or otherwise not addressed, the City and TAOE retain the right to disqualify the Respondent. Proposals will be evaluated based on the criteria and weighting below.

1. **Development Concept (25 pts)**

   Respondents will be evaluated on how well their plan meets the goals and principles of this RFP including:
• A mixed-use, cultural destination that authentically reflects the history and culture of Greenwood and North Tulsa
• Makes effective use of the site, enhances connectivity to Greenwood, Downtown and Crutchfield, and introduces a high-quality public realm
• A feasible development program and approach to phasing that demonstrates a strong understanding of the local real estate market.

2. Community Ownership, Wealth Building, and Economic Opportunity (20 pts)

Respondents will be evaluated based on their explicit wealth building and economic opportunity programs. This evaluation will consider the depth and breadth of potential impact, innovativeness, and feasibility. Evaluations will prioritize approaches that incorporate community/local ownership project. Some examples of approaches to community ownership, wealth building, and economic opportunity as described in Section III (E) of this RFP.

• Below-market rent in a portion of retail program dedicated to incubating Greenwood or North Tulsan-owned businesses
• Establishing a North Tulsan-led community land trust and transferring some or all of the site into possession of the trust for long-term stewardship and affordability
• Including workforce development, apprenticeship, and entrepreneurship programs through predevelopment, construction, and operations to upskill and employ North Tulsans
• Sell direct equity “shares” in the development to community residents with a low minimum investment and philanthropic match

While a maximum of 20 points are available for this criterion, any response that does not include an element of community ownership will only be eligible for a maximum of 10 points.

3. Financial Offer and Terms (15 pts)

Respondents will be evaluated based on their financial offer, deal structure, and terms, including the allocation of costs and risks with the City/TAE. As the City/TAE is prioritizing community benefit over direct financial return, respondents will be evaluated not just on the sale price or ground lease terms, but also on how proposed project resources are allocated to community benefit. This criterion prioritizes effective and measurable contributions to public and community benefits, in particular wealth building and economic opportunity, built into the project’s financial structure.

4. Experience and Qualification/Financial Capability (10 pts)

Respondents can earn up to 10 points for their experience and qualification/financial capability through a combination of the sub-criteria described below.

• At a minimum, respondents must demonstrate that they have either:
  o Lead or co-lead development partner has successfully completed at least 2 projects of greater than $40M in value.
  o Secured at least 60% of their capital stack for their proposed Phase I, or commitments of at least $18M. These may be a combination of debt and equity sources. Evidence
of financing must be in the form of firm letters of commitment. Requested public funding or financing contributions will not count towards the 60%.

Respondents only need to fulfill one of the two bullets above to receive points for this criterion. Respondents who fulfill or exceed both bullets will receive higher scores.

5. **Incorporating community input, site history, and context (15 pts)**

Respondents will be evaluated based on how their proposal incorporates community input, highlights the Site and community’s history, and coheres with and enhances its context. These may include:

- Identifying specific uses, design elements, or wealth building approaches suggested by community members
- Other acknowledgements of Site history or celebration of Greenwood neighborhood character through public art, programming, etc.

6. **Local Participation (15 pts)**

- Extent of team composed of local, Tulsa-based firms. Teams featuring firms located in North Tulsa or within the community proximate the site will receive higher scores on this criterion.

TAEO intends to evaluate Respondents solely based on their submission from the RFP stage. As described in the Submissions Requirements section, TAEO expects respondents to include and update any relevant materials previously submitted as part of their RFQ response.

TAEO intends to invite all shortlisted Respondents with complete written proposals for interviews with a selection committee. During the interview, Respondents will be required to deliver a brief presentation and answer questions concerning the Respondent’s written proposal and presentation. The proposed key individuals of the Respondent’s team will be expected to actively participate in the interviews and to respond to the selection committee’s questions.

TAEO reserves the right, at any time during this process, to request additional or supporting information in addition to the Respondent’s original submission. Except at this request from the TAEO, Respondents will not be entitled to change their proposals after submission.

After the review of written proposals and oral interviews, TAEO intends to enter into negotiations with one or more Respondents to be the Master Developer for both properties.

TAEO reserves the right, at any time, and at its sole discretion and without liability, to accept or reject any or all proposals. At any time in this process, TAEO reserves the right to exclude any Respondents that fail to comply with the written submission, community engagement, or interview requirements of this RFP. If any section of the RFP requirements is missing, TAEO reserves the right to accept or reject any proposal. All elements of this RFP are subject to amendment; shortlisted respondents will be promptly notified of any such amendment.
VI. Submission Instructions & Questions

Responses should be delivered as a single package, including a table of contents and tabs indicating the sections described in the Submission Requirements section of this RFP. Supplementary information demonstrating financial or technical capacity, information submitted from the prior RFQ including resumes and project experience, and project pro formas should be clearly marked as appendices.

Respondents must submit response electronically no later than November 15, 2021. Submissions should contain the subject line “RFP Response: Evans-Fintube Redevelopment” and delivered to wdonnelly@cityoftulsa.org.

All questions regarding this RFQ should be submitted via email only to Wyatt Donnelly-Landolt, wdonnelly@cityoftulsa.org. Respondents will also have an opportunity to ask questions during Mid-Point Discussions following Community Session #1.

Questions asked at the Mid-Point Discussions and those submitted online will be posted on the project website at: www.cityoftulsa.org/EvansFintube. While the City will attempt to answer all questions that are submitted, it reserves the right to defer any or all questions until later phases of the process.
VII. APPENDICES

Pro Forma Attachment

Original Request for Qualifications and Exhibits