

RESOLUTION NO. 5893

**RESOLUTION APPROVING PAYMENT OF ADVANCE NUMBER ONE TO TDL  
NOW, LLC PURSUANT TO REDEVELOPMENT  
AGREEMENT FOR THE YMCA LOFTS PROJECT**

**WHEREAS**, the Tulsa Development Authority (TDA) has heretofore entered into a Redevelopment Agreement for the redevelopment of the YMCA Lofts Project upon certain real property as more particularly described in said Redevelopment Agreement (the "Property") with TDL NOW, LLC; and,

**WHEREAS**, TDL NOW, LLC has requested the payment of redevelopment loan funds in the form of Advance Number 1 and has provided to TDA the receipts, invoices and certifications required pursuant to said Redevelopment Agreement for an advance and payment of loan funds in the amount of Three Hundred Forty-One Thousand, Two Hundred Fifty Dollars (\$341,250.00) pursuant to the terms of said Redevelopment Agreement.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, that:**

**Section 1.** The Board of Commissioners of the Tulsa Development Authority does hereby authorize and approve the payment of the sum of Three Hundred Forty-One Thousand, Two Hundred Fifty Dollars (\$341,250.00) from the City of Tulsa Vision 2025 Downtown Housing Fund to TDL NOW, LLC as Advance Number 1 pursuant to the terms of the Redevelopment Agreement for the YMCA Lofts Project.


**Section 2.** This Resolution shall take effect immediately.

**PASSED and ADOPTED** this 10<sup>th</sup> day of October, 2013.

**TULSA DEVELOPMENT AUTHORITY**

By:   
Julius Pegues, Chairman

Approved as to legal form and adequacy:

  
Jot Hartley, General Counsel  
The Hartley Law Firm, PLLC