

RESOLUTION NO. 5902

**RESOLUTION APPROVING PAYMENT OF ADVANCE NUMBER TWO
TO TDL NOW II, LLC PURSUANT TO REDEVELOPMENT
AGREEMENT FOR THE VANDEVER LOFTS PROJECT**

WHEREAS, the Tulsa Development Authority (TDA) has heretofore entered into a Redevelopment Agreement for the redevelopment of the Vandever 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 transferred and assigned all of its rights and interests in and to the Redevelopment Agreement for the Vandever Lofts Project to TDL NOW II, LLC, an Oklahoma limited liability company; and,

WHEREAS, TDL NOW II, LLC has requested the payment of redevelopment loan funds in the form of Advance Number 2 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 \$37,500.00 pursuant to the terms of said Redevelopment Agreement.

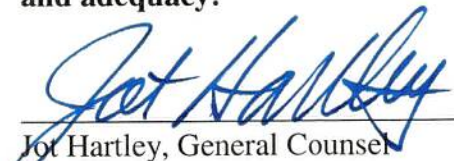
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, that:

Section 1. The Board of Commissioners of the Tulsa Development Authority does hereby authorize and approve the payment of the sum of \$37,500.00 to TDL NOW II, LLC as Advance Number 2 pursuant to the terms of the Redevelopment Agreement for the Vandever Lofts Project.

Section 2. This Resolution shall take effect immediately.

PASSED and ADOPTED this 14th day of November, 2013.

**Approved as to legal form
and adequacy:**



Jot Hartley, General Counsel
The Hartley Law Firm, PLLC

TULSA DEVELOPMENT AUTHORITY

By: 

Julius Pegues, Chairman

TDA NOW LLC
205 West 5th Street
Suite 1701
Tulsa, OK 74108

Tulsa Development Authority
1216 N. Lansing Avenue, Suite A
Tulsa, Oklahoma 74106
O.C. Walker, II Executive Director

30 October 2013

Dear Mr. Walker,

Please find attached, Draw Request Number two (advance on \$250,000 TDA loan) for the Vandever Lofts project.

If you need any additional information, please let me know.

Sincerely,



John Snyder
Manager

Cc: Jot Hartley

TDL Now II LLC

115 West Fifth Street Suite 1701
Tulsa, Oklahoma 74103

30 October 2013

Vandever Lofts project draw #2 Tulsa Development Authority

Project Completion: 40 % (Architect of Record letter stating percent Comp. Attached)

TDA Loan \$250,000

\$250,000 (40%) = \$ 100,000 less draw #1 (62,500) = \$37,500

Construction Contractor invoices to date are attached

Reimbursement amount requested TDA Draw #2 : \$37,500

Thank You



John Snyder
Manager TDL II Now LLC



October 29, 2013



Mr. John Snyder
TDL Now, LLC.
115 West Fifth Street; Suite 1701
Tulsa, OK. 74103

Re: Vandever Building Rehabilitation

Dear Mr. Snyder;

We have reviewed the referenced project schedule of values against the work completed and the quantity of stored materials at the job site and believe the Work to be 40% complete based on our ongoing site observations.

Respectfully,
Phillips Slaughter Rose, Inc.



10/30/2013
CA# 1338

203 East Main Street
Jenks, OK 74037

Phone 918-488-9995
Fax 918-488-9997