

RESOLUTION NO. 6301

**RESOLUTION APPROVING PAYMENT OF ADVANCE NUMBER THIRTEEN
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 located at 515 S. Denver Avenue, Tulsa, Oklahoma, as more particularly described in said Redevelopment Agreement (the "Property") with TDL NOW, LLC; and,

WHEREAS, TDL NOW, LLC has previously requested and received the payment of redevelopment loan funds as follows:

- Advance Number 1 - \$341,250.00;
- Advance Number 2 - \$87,500.00;
- Advance Number 3 - \$183,750.00;
- Advance Number 4 - \$87,500.00;
- Advance Number 5 - 175,000.00;
- Advance Number 6 - \$87,500.00;
- Advance Number 7 - \$87,500.00;
- Advance Number 8 - \$175,000.00;
- Advance Number 9 - \$87,500.00;
- Advance Number 10 - 87,500.00;
- Advance Number 11 - \$175,000.00;
- Advance Number 12 - \$87,500.00;

pursuant to the terms of said Redevelopment Agreement; and,

WHEREAS, TDL NOW, LLC has requested the payment of redevelopment loan funds in the form of Advance Number 13 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 Fifty-Two Thousand Five Hundred Dollars (\$52,500.00) pursuant to the terms of said Redevelopment Agreement; and,

WHEREAS, The Board of Commissioners of the Tulsa Development Authority, upon the recommendation of the TDA's Executive Director, has determined that the said Redeveloper is entitled to receipt of the loan funds for Advance Request Number 13 as submitted;


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 Fifty-Two Thousand Five Hundred Dollars (\$52,500.00) from the City of Tulsa Vision 2025 Downtown Housing Fund to TDL NOW, LLC as Advance Number 13 pursuant to the terms of the Redevelopment Agreement for the YMCA Lofts Project.

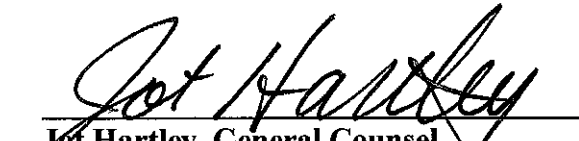
Section 2. This Resolution shall take effect immediately.

PASSED and ADOPTED this 5thday of January, 2017.

TULSA DEVELOPMENT AUTHORITY

By: 
Roy Peters, Jr., Chairman

Approved as to legal form and adequacy:


Jot Hartley, General Counsel
The Hartley Law Firm, PLLC