

RESOLUTION NO. 6323

**RESOLUTION APPROVING PAYMENT OF ADVANCE NUMBER FOURTEEN  
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;
- Advance Number 13 - \$52,500.00;

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 14 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 Thirty-five Thousand Dollars (\$35,000.00) 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 14 as submitted.

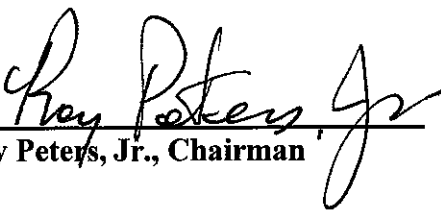
**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TULSA DEVELOPMENT AUTHORITY, that:**

**Section 1.** The Board of Commissioners of the Tulsa Development Authority does hereby authorize and approve the payment of the sum of Thirty-five Thousand Dollars (\$35,000.00) from the City of Tulsa Vision 2025 Downtown Housing Fund to TDL NOW, LLC as Advance Number 14 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 2<sup>nd</sup> day of March, 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



February 21, 2017

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

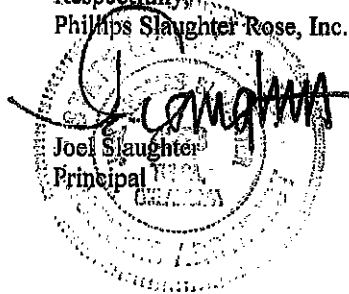
Re: YMCA Building Rehabilitation

Dear Mr. Snyder;

The Work performed for the referenced project has been reviewed and found, to the Architect's best knowledge, information and belief, to be substantially complete. Substantial Completion is the stage in the progress of the work when the work or designated portion is sufficiently complete in accordance with the construction drawings so that the Owner can occupy or utilize the building for its intended use.

The date of Substantial Completion of the project is February 17, 2017 and shall be the date of commencement of warranties as deemed necessary by the Owner or Owner designees.

Respectfully,  
Phillips Slaughter Rose, Inc.



203 East Main Street  
Jenks, OK 74037

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

ATTACHMENT "A"

ADVANCE REQUEST

Pursuant to the Redevelopment Agreement dated 8 Sept, 2011 (the "Redevelopment Agreement"), by The Tulsa Development Authority ("TDA") and TDL NOW, LLC ("Developer"), Developer hereby requests an Advance in the amount of \$ 35,000.00 for the account of Developer from the account in the City of Tulsa established for the Lofts at the YMCA Project Redevelopment Agreement.

Developer does hereby certify to the TDA that, as of the date hereof: (i) the representations in the Redevelopment Agreement are hereby ratified and confirmed, (ii) the requested Advance herein is for "Expenditures Eligible for Reimbursement" (as defined in the Redevelopment Agreement), (iii) there exists no default in or breach of the terms and provisions of the Redevelopment Agreement by Developer, (iv) the Redevelopment Agreement is in full force and effect, and (v) all conditions precedent to payment of the requested Advance herein have been met and payment of the Advance requested herein is proper pursuant to the terms of the Redevelopment Agreement, (vi) attached hereto are copies of the AIA form and architect certification (when applicable), invoices, cancelled checks, and other documentation required to be received by TDA under the Redevelopment Agreement in connection with such Expenditures Eligible for Reimbursement, all of which invoices and other documents have been approved by TDA, (vi) there has not been filed with or served upon TDA notice of any lien, right to lien, or attachment upon or claim affecting the right to receive payment of, any of the monies payable to any of the persons, firms, or corporations named in such invoices, which have not been released or will not be released simultaneously with the payment of such obligation, and (vii) TDA has received from Developer all documents required by the Redevelopment Agreement, including, but not limited to the statutory payment bond, the certificate evidencing all-risk builders risk insurance, (viii) the amount of this request for advance, as a percentage of the Maximum Amount of Advances (when added to the amount of any previous advances), does not exceed the equivalent percentage of completion of construction of the project set forth in the architect certification.

Dated this 22<sup>nd</sup> day of FEBRUARY, 2017

TDL NOW, LLC

By: 

Manager

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

The above Advance Request is hereby approved this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

TULSA DEVELOPMENT AUTHORITY

By: \_\_\_\_\_



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

22 February 2017

Dear Mr. Walker,

Please find attached, Advance Request (Fourteen) Attachment "A" (\$35,000.00 advance on the \$1,750,000 TDA Loan ) for the YMCA Lofts Project ,Architect's letter of Project Completion at 100% to date, General Contractor's Lien release to 22 February 2017.

100% ( \$1,750,000) =	\$1,750,000
Advance request One (paid)	(\$341,250)
Advance request two (paid)	(\$87,500)
Advance request three (paid)	(\$183,750)
Advance Request Four (paid)	(\$87,500)
Advance Request Five (paid)	(\$175,000)
Advance Request Six (paid)	(\$87,500)
Advance Request Seven (paid)	(\$87,500)
Advance Request Eight (paid)	(\$175,000)
Advance Request Nine (paid)	(\$87,500)
Advance Request TEN (paid)	(\$87,500)
Advance Request Eleven (paid)	(\$175,000)
Advance Request Twelve (paid)	(\$87,500)
Advance Request Thirteen (paid)	(\$52,500)
Advance Request Fourteen	(35,000)

RECEIVED  
FEB 22 2017

BY: .....

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

Sincerely,

John Snyder  
Manager

Cc: Jot Hartley