
**TULSA DEVELOPMENT AUTHORITY
STAFF REPORT**

MEETING DATE: February 4, 2016
TO: Chairman and Board Members
FROM: Office of Tulsa Development Authority
SUBJECT: Draw Request No. 4 from TDL NOW, LLC to
TDA from the Downtown Housing Fund, for the
YMCA Project
LOCATION: 515 South Denver Ave., Tulsa, Oklahoma

Background: **Owner:** TDL NOW, LLC
 Developer: TDL NOW, LLC
 Engineer: N/A
 Location: 515 South Denver Ave., Tulsa, Oklahoma
 Size of Tract: N/A
 Number of Lots: 1 (One) Lot
 Development Area: Downtown
 Fair Market Value \$ 1,750,000.00
 Executive Director: O.C. Walker

Other The TDA Board of Commissioners approved the following Resolutions:
Relevant

Information: Resolution No. 5873 - October 10, 2013 – Advance No. 1 - \$341,250.00
 Resolution No. 6147 - October 1, 2015 – Advance No. 2 - \$87,500.00
 Resolution No. 6165 – December 3, 2015 – Advance No. 3 - \$183,750.00

This Fourth Draw Request from TDL NOW, LLC for the YMCA Project in the amount of \$87,500.00 represents 40% completion, according to the Project Architect of Record, Phillips, Slaughter Rose, Inc. To date, the aggregate draw request amount is \$612,500.00.

According to the Agreement between TDL NOW, LLC and Tulsa Development Authority, effective October 8, 2011, TDA Board action is required to process any draw request.

Attachments: Letter dated January 28, 2016, from Project Architect

Recommendation: Staff recommends that the Board of Commissioners authorize a Resolution approving Draw Request No. 4 from TDL NOW, LLC for the YMCA Project.

Reviewed By: O.C. Walker, Executive Director
 Tulsa Development Authority