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**TULSA DEVELOPMENT AUTHORITY WORK STUDY  
MEETING OF: September 6, 2018**

**TO: Chairman and Board Members**  
**FROM: Office of Tulsa Development Authority**  
**SUBJECT: Draw Request No. 1 from 403 Cheyenne, LLC to TDA from the  
Downtown Housing Funds – Adams Building Project**

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**Background:**      **Redeveloper:**      403 Cheyenne, LLC  
                         **Owner:**                      403 Cheyenne, LLC  
                         **Developer:**                    N/A  
                         **Engineer:**                        N/A  
                         **Location:**                        403 S. Cheyenne Avenue, Tulsa, OK  
                         **Size of Tract:**                  0.12 acres/5,250 sq. ft.  
                         **Number of Lots:**                1  
                         **Development Area:**          Downtown Sector Plan  
                         **Comp Plan:**                        Downtown Master Plan  
                         **Fair Market Value:**          \$2,471,000.00  
                         **Executive Director:**          O.C. Walker

**Other Relevant Info:**

This is a request from 403 Cheyenne, LLC to the TDA Board of Commissioners authorizing a Resolution issuing the First Draw Request for the Adams Building Project. 403 Cheyenne, LLC was a successful respondent to the Downtown Housing fund administrated by TDA to redevelop the Adams Building. 403 Cheyenne, LLC was awarded \$490,000.00. This is a request for the first draw payment for 5.97%, which is \$29,253.00 reimbursement for Draw No. 1. The Architect of record, Studio 45 Architects, has reviewed and approved the referenced project schedule of values against the work completed and the quantity stored materials at the job site and believes the work is 5.97% complete, based on their ongoing site observations.

According to the Agreement between Tulsa Development Authority and 403 Cheyenne, LLC, and as shown on Attachment "A", this requires Board action to process any draw request.

**Attachments:**      -August 28, 2018 letter from Studio 45 Architects regarding Adams Building Renovation  
                                 -August 28, 2018 letter from Tim Strange, requesting Draw Request No. 1  
                                 -Attachment "A", Advance Request  
                                 -Evidence of property insurance

**Recommendation:**

ACTION: APPROVAL:   X   APPROVAL W/ CONDITION:        DENIAL:        TABLED:        VOTE:

The staff recommends that the Board of Commissioners authorize a Resolution issuing the Draw Request No. 1 for the Adams Building Project.

**Reviewed by:       O.C. Walker II**  
**Executive Director**

ACTION: APPROVAL:   X   APPROVAL W/ CONDITION:        DENIAL:        TABLED:        VOTE:

ATTACHMENT "A"

ADVANCE REQUEST

Pursuant to the Redevelopment Agreement dated Aug. 27, 2018 (the "Redevelopment Agreement"), by The Tulsa Development Authority ("TDA") and 403 Cheyenne, LLC ("Developer"), Developer hereby requests an Advance in the amount of \$ 29,253.00 for the account of Developer from the account in the City of Tulsa established for the 403 Cheyenne, LLC 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 the Expenditures Eligible for Reimbursement of Development Costs (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 (when applicable), invoices, checks to be issued by Developer, 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.

Dated this 27th day of August, 2018.

403 CHEYENNE, LLC

By: Tim Strange  
Tim Strange, Manager

Dated this 27th day of August, 2018.

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

TULSA DEVELOPMENT AUTHORITY

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

**MODIFIED G702 - APPLICATION AND CERTIFICATION FOR PAYMENT**

TO OWNER: 403 Cheyenne LLC  
 204 N Robinson Ave, Suite 700  
 OKC, OK 73102

Adams Building  
 Tulsa, OK

APPLICATION NO: #002

Distribution to:  
 OWNER  
 ARCHITECT  
 CONTRACTOR

FROM SUBCONTRACTOR:  
 Arrowhead Builders, LLC  
 1700 W. Albany  
 Broken Arrow, OK 74102

VIA Owners Rep:  
 Tulsa, OK 74104

PROJECT NO: AHB 18-110  
 CONTRACT DATE: 5/22/2018


**CONTRACTOR'S APPLICATION FOR PAYMENT**

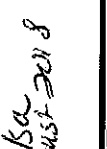
Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, Document G703, is attached.

- 1. ORIGINAL CONTRACT SUM \$5,429,600.00
- 2. Net change by Change Orders (from below) \$0.00
- 3. CONTRACT SUM TO DATE (Line 1 ± 2) \$5,429,600.00
- 4. TOTAL COMPLETED & STORED TO DATE (Column 1 on G703) \$323,903.80
- 5. TOTAL CONTRACTOR COMPLETED & STORED TO DATE (Columns D + E on G703) \$323,903.80
- 8. RETAINAGE
  - a. 10% of Completed Work \$32,390.38  
 (Column D + E on G703, Excluding Design & Fee)
- 8. TOTAL EARNED LESS RETAINAGE \$ 32,390.38  
 (Line 6 Less Line 7 Total) 291,513.42
- 9. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 8 from prior Certificate) 130,672.74
- 10. CURRENT PAYMENT DUE 160,840.68
- 11. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 9 less Line 10) 5,138,086.58

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total approved this Month	\$0.00	\$0.00
<b>TOTALS</b>	\$0.00	\$0.00
NET CHANGES by Change Order	\$0.00	\$0.00

The undersigned Contractor certifies that to the best of the Contractor's knowledge and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all payments received from the Owner, and that current payment for Work for which previous Certificates for Payment were issued have been paid by the Contractor for Work for which previous Certificates for Payment were issued. My Commission expires 02-13-2022

CONTRACTOR:  Date: 8/17/18

State of Oklahoma  
 Subscribed and sworn to before me this 17th day of August 2018  
 Notary Public:   
 My Commission expires: 02/13/2022

**OWNER'S REP APPROVAL FOR PAYMENT**

In accordance with the Contract Documents, based on on-site observations and the data comprising the application, the Owner's Rep certifies to the Owner that to the best of the Owner's Rep knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT APPROVED.

AMOUNT APPROVED ..... \$160,840.68  
 (Attach explanation if amount approved differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount approved.)

By:  Date: 8-20-18

This Certificate is not negotiable. The AMOUNT APPROVED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

Approved For Payment \_\_\_\_\_ Date \_\_\_\_\_

Approved For Payment \_\_\_\_\_ Date \_\_\_\_\_

**MODIFIED G703 - CONTINUATION SHEET**

APPLICATION AND CERTIFICATION FOR PAYMENT, containing

Contractor's signed certification is attached.

In tabulations below, amounts are stated to the nearest dollar.

Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: #002  
 APPLICATION DATE: 8/15/2018  
 PERIOD TO: 8/31/2018  
 PROJECT NO: AHB 18-110

A ITEM NO.	B DESCRIPTION OF WORK	C ORIGINAL SCHEDULED VALUE	D SOV REVISIONS OR CONTINGENCY TRANSFERS	E REVISED SCHEDULED VALUE (C + D)	F WORK COMPLETED		G THIS PERIOD	H TOTAL COMPLETED AND STORED TO DATE (F+G)	I PERCENT COMPLETE (H+E)	J BALANCE TO FINISH (E-H)	K RETAINAGE (IF VARIABLE RATE) 10%
					PREVIOUS APPLICATION	WORK COMPLETED					
2	Community Room Allowance	\$50,000.00		\$50,000.00				\$0.00	0.00%	\$50,000.00	\$0.00
4	Interior Demolition	\$190,000.00		\$190,000.00	\$49,822.00		\$70,536.00	\$120,358.00	63.35%	\$69,642.00	\$12,035.80
5	Asbestos Remediation	\$10,000.00		\$10,000.00			\$5,000.00	\$5,000.00	50.00%	\$5,000.00	\$500.00
7	Structural Concrete	\$30,000.00		\$30,000.00				\$0.00	0.00%	\$30,000.00	\$0.00
8	Concrete Coring	\$30,000.00		\$30,000.00				\$0.00	0.00%	\$30,000.00	\$0.00
10	Masonry Restoration	\$75,000.00		\$75,000.00	\$2,000.00		\$13,000.00	\$15,000.00	20.00%	\$60,000.00	\$1,500.00
12	Misc Metals	\$25,000.00		\$25,000.00				\$0.00	0.00%	\$25,000.00	\$0.00
13	Fire Escape Repairs	\$26,000.00		\$26,000.00	\$1,500.00			\$1,500.00	5.77%	\$24,500.00	\$150.00
15	Rough Carpentry	\$5,000.00		\$5,000.00				\$0.00	0.00%	\$5,000.00	\$0.00
16	Kitchen Cabinets w/ Tops	\$180,000.00		\$180,000.00				\$0.00	0.00%	\$180,000.00	\$0.00
17	Bathroom Vanities	\$38,500.00		\$38,500.00				\$0.00	0.00%	\$38,500.00	\$0.00
18	Wood Trim	\$45,810.00		\$45,810.00				\$0.00	0.00%	\$45,810.00	\$0.00
20	Thermoplastic Roofing	\$22,322.00		\$22,322.00				\$0.00	0.00%	\$22,322.00	\$0.00
21	Firestopping	\$5,000.00		\$5,000.00				\$0.00	0.00%	\$5,000.00	\$0.00
23	Div 8 Install	\$53,880.00		\$53,880.00				\$0.00	0.00%	\$53,880.00	\$0.00
24	Exterior Doors	\$3,603.00		\$3,603.00				\$0.00	0.00%	\$3,603.00	\$0.00
25	Entry/Stair Doors	\$29,632.00		\$29,632.00				\$0.00	0.00%	\$29,632.00	\$0.00
26	Interior Doors, Prehung	\$55,000.00		\$55,000.00				\$0.00	0.00%	\$55,000.00	\$0.00
27	Sliding Closet Doors	\$47,600.00		\$47,600.00				\$0.00	0.00%	\$47,600.00	\$0.00
28	Windows	\$5,000.00		\$5,000.00				\$0.00	0.00%	\$5,000.00	\$0.00
29	Door Hardware	\$17,960.00		\$17,960.00				\$0.00	0.00%	\$17,960.00	\$0.00
30	Mirrors	\$5,726.00		\$5,726.00				\$0.00	0.00%	\$5,726.00	\$0.00
32	Rated Walls/Shaft	\$255,053.00		\$255,053.00			\$25,000.00	\$25,000.00	9.80%	\$230,053.00	\$2,500.00
33	Partitions	\$124,802.00		\$124,802.00			\$5,000.00	\$5,000.00	4.01%	\$119,802.00	\$500.00
34	Single Side (Furout)	\$44,525.00		\$44,525.00			\$2,500.00	\$2,500.00	5.61%	\$42,025.00	\$250.00
35	Gypsum Ceilings	\$138,275.00		\$138,275.00				\$0.00	0.00%	\$138,275.00	\$0.00
36	LVT Flooring	\$213,121.00		\$213,121.00				\$0.00	0.00%	\$213,121.00	\$0.00
37	Tile Flooring	\$35,550.00		\$35,550.00				\$0.00	0.00%	\$35,550.00	\$0.00
38	Tile Tub Surround	\$79,200.00		\$79,200.00				\$0.00	0.00%	\$79,200.00	\$0.00
39	Painting	\$128,424.00		\$128,424.00				\$0.00	0.00%	\$128,424.00	\$0.00
41	Toilet Accessories	\$8,038.00		\$8,038.00				\$0.00	0.00%	\$8,038.00	\$0.00
42	Postal Specialties	\$5,000.00		\$5,000.00				\$0.00	0.00%	\$5,000.00	\$0.00
44	Residential Appliances	\$180,000.00		\$180,000.00				\$0.00	0.00%	\$180,000.00	\$0.00
46	Roller shades	\$15,960.00		\$15,960.00				\$0.00	0.00%	\$15,960.00	\$0.00
48	Elevators	\$44,000.00		\$44,000.00				\$0.00	0.00%	\$44,000.00	\$0.00
50	Wet-Pipe Sprinkler System	\$197,403.00		\$197,403.00				\$0.00	0.00%	\$197,403.00	\$0.00
52	Plumbing & Piping	\$430,000.00		\$430,000.00				\$0.00	0.00%	\$430,000.00	\$0.00
54	HVAC - Split Systems	\$570,000.00		\$570,000.00				\$0.00	0.00%	\$570,000.00	\$0.00
56	Medium-Voltage Electrical	\$873,060.00		\$873,060.00				\$0.00	0.00%	\$873,060.00	\$0.00

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					PREVIOUS APPLICATION	WORK COMPLETED PREVIOUS					
57	Exterior Lighting	\$19,276.00		\$19,276.00				\$0.00	0.00%	\$19,276.00	\$0.00
59	Data	\$40,000.00		\$40,000.00				\$0.00	0.00%	\$40,000.00	\$0.00
60	Fire Alarm	\$80,000.00		\$80,000.00				\$0.00	0.00%	\$80,000.00	\$0.00
62	Electrical Utilities	\$85,000.00		\$85,000.00				\$0.00	0.00%	\$85,000.00	\$0.00
63	Contingency	\$162,900.00		\$162,900.00				\$0.00	0.00%	\$162,900.00	\$0.00
64	GCS	\$354,000.00		\$354,000.00	\$39,333.33	\$39,333.33		\$78,666.66	22.22%	\$275,333.34	\$7,966.67
65	Ins	\$25,440.00		\$25,440.00				\$0.00	0.00%	\$25,440.00	\$0.00
66	Bond	\$43,740.00		\$43,740.00	\$43,740.00	\$43,740.00		\$43,740.00	100.00%	\$0.00	\$4,374.00
67	Fee	\$325,800.00		\$325,800.00	\$8,796.60	\$8,796.60		\$27,139.14	8.33%	\$298,660.86	\$2,713.91
	Totals	\$5,429,600.00	\$0.00	\$5,429,600.00	\$145,191.93	\$178,711.87		\$323,903.80	5.97%	\$5,105,696.20	\$32,390.38