
**TULSA DEVELOPMENT AUTHORITY BOARD MEETING
STAFF REPORT**

MEETING DATE: July 11, 2019
TO: Chairman and Board Members
FROM: Office of Tulsa Development Authority
SUBJECT: Request from Davenport Lofts for the use of TDA-owned property bounded by West Fairview to the North, HWY-244 to the South, North Boulder Avenue to the West and North Main Street to the East

Background:

Owner:	Tulsa Development Authority
Developer:	Davenport Lofts, LLC
Engineer:	N/A
Location:	Bounded by West Fairview to the North, HWY-244 to the South, North Boulder Avenue to the West and North Main Street to the East
Size of Tract:	One City Block
Number of Lots:	1 Lot
Development Area:	TDA
Fair Market Value:	N/A
Executive Director:	O.C. Walker

Relevant Info: On June 26, 2019, TDA's Executive Director and General Counsel, George Shaffer of American Parking met with Jeff Weaver and Lori Schram of Davenport Lofts, to discuss the possibility of employee and lay-down parking. Davenport Lofts is interested in using TDA-owned land bounded by West Fairview to the North, HWY-244 to the South, North Boulder Avenue to the West and North Main Street to the East. Davenport Lofts is requesting the use the land for approximately 18 months.

Davenport Lofts will be responsible for the following:

- Maintain Hazard Insurance on the contents of the property and Liability Insurance in a sum satisfactory to TDA for the site
- Construction fencing
- On-site Security
- Keep the parking area in a reasonably clean condition at Lessee's cost
- Repair the leased premises in a good state of repairs as the same are at the commencement of the lease, ordinary wear and tear excepted

- The cost will be in the sum of \$2,500.00 per month payable as follows:
 - Due no later than the first day of each and every month for the term of the agreement
 - Any additional extension of the term of the Agreement must be approved by the TDA Board of Commissioners
 - A Ten Percent (10%) late charge shall be assessed on any monthly rental payment not received by Lessor by the 10th day of the month

Recommendations: Staff recommends this item be approved as presented

Reviewed By: O.C. Walker



Map data ©2019 50 ft

LEASE AGREEMENT

THIS AGREEMENT is entered into this 7th day of July, 2016 by and between American Auto Parks, LLC, herein referred to as “Lessor” and Nabholz Construction, herein referred to as “Lessee.”

In consideration of the rents, covenants, and agreements herein contained, the parties agree as follows:

1. **LEASE:** Lessor demises, leases, and rents unto Lessee the real property described as follows:

Approximately 42,000 square feet of parking lot that is situated on part of Lots 1-3, Block 144, Tulsa Original Town, City of Tulsa, Tulsa County, State of Oklahoma, according to the recorded plat thereof . Such physical address is 502 South Frankfort Avenue East.

2. **COMMON AREAS:** In addition, Lessee shall have the right of ingress and egress to said space on the drives and parking area designated by Lessor.
3. **TERM:** This lease shall be for an initial term of twelve months, commencing on the 1st day of August, 2016, and ending on the last day of July, 2017, unless otherwise agreed to in writing by both the Lessor and Lessee.
4. **RENT:** During the term hereof, Lessee shall pay Lessor as rent for the leased premises the sum of TWO THOUSAND, FIVE HUNDRED DOLLARS (\$2,500.00) payable as follows: Due no later than the first day of each and every month of the Term of this agreement, and any additional extension of the term of the agreement. **A Ten Percent (10%) late charge shall be assessed on any monthly rental payment not received by Lessor by the 10th day of the month.**
5. **DEPOSIT:** NONE

The aforesaid payments of rent are to be made to Lessor at:

American Parking
Attn: George Shaffer
410 S. Main Street, Suite A
Tulsa, Oklahoma, 74103

6. **OBLIGATIONS OF LESSOR:** During the term of this Lease, Lessor agrees:

(A) Lessor shall have no obligations to improve the property.

7. **OBLIGATIONS OF LESSEE:** During the term of this Lease, Lessee agrees:

(A) To keep the parking area in a reasonably clean condition at Lessee's cost.

(B) To repair the leased premises in as good state of repairs as the same are at the commencement of this Lease, ordinary wear and tear alone excepted.

(C) To maintain hazard insurance on the contents of the property, and liability insurance in a sum satisfactory to Lessor, both with Lessor as named insured and placed and maintained with reasonable, reputable insurers.

(D) To pay all utility bills incident to the use or occupancy of the leased premises, including but not necessarily limited to electricity, gas, water, and telephone.

(E) Not to make alterations, additions of improvements in or to the leased premises without Lessor's written consent which shall not be unreasonably withheld. Lessee shall have the right to make minor alteration to the leased premises which do not affect the structural portion of the building without the Lessor's consent.

(F) To use the leased premises for storage only.

(G) To hold Lessor harmless of and from any and all costs, expense, or damage by any reason of any injury or claim of injury to person or property arising out of the use, occupancy or control of the leased premises or the area immediately adjacent thereto and used exclusively by Lessee, its employees, servants, agents, or guests.

8. **ASSIGNMENTS:** During the term hereof, Lessee shall not be entitled to assign or sublet premises, in whole or in part, only upon the express written consent of Lessor which shall not be unreasonably withheld, but not withstanding such consent, the Lessee shall continue liable for the performance of terms, conditions, and covenants of this Lease.

9. **DEFAULT BY LESSEE:** Should Lessee default in the payment of any installment of the principal sum herein named or fail, neglect, or refuse to perform any of the covenants or agreements herein contained to be performed and observed by Lessee and such default shall continue for ten (10) days after written notice by Lessor to Lessee, the Lessor shall be entitled to enter into

possession of the premises and to relet the same without waiving any other rights or remedies which Lessor may have.

10. **BANKRUPTCY, ET CETERA:** In the event of the assignment to creditors by Lessee, or in the institution of bankruptcy proceeding by or against the Lessee, that shall result in the temporary closing of Lessee's operations, such as events or either of them, shall forthwith and of itself cancel and hold for naught this Lease, and all rights hereunder, and possession of said leased premises shall immediately, by such act or acts, pass to Lessor at its option, without prejudice to any right of action or remedy of said Lessor in respect to any antecedent breach of said Lessee or any of the covenants herein contained.
11. **EMINENT DOMAIN:** Upon the condemnation or taking by eminent domain of all or any substantial part of the property or improvements covered by this Lease, the Lease shall terminate on the date of taking at the option of either party hereto by notice in writing delivered to the other.
12. **SIGNS:** Lessee shall not paint, place, or erect or cause to permit to be erected, painted or placed any signs on any part of the demised premises. Lessee may at its sole cost, place a Company sign on its fence for identification and Safety purposes. Such Sign shall be removed by Lessee at the end of the Lease term.
13. **UNDERSTANDING:** No verbal contract or agreement of any oral negotiations of the parties hereto, or their agents employees, shall be binding on the Lessor during the term of this Lease.
14. **ATTORNEY'S FEE:** In case of default by either the Lessor or Lessee in performing the terms of this Lease which requires the other party to hire an attorney to enforce his right, then the losing party shall be liable to the other party for such reasonable attorney's fees as are necessarily incurred.
15. **TERMINATION CONDITION:** At the termination of this Lease, Lessee will yield all of said leased premises in as good tenantable condition in all respects as the same now are, natural wear and tear and use and damage by fire and unavoidable casualties alone excepted.
16. **NOTICE:** Wherever in this Lease it shall be required or permitted that notice be given or served by either party to this Lease to or on the other, such notice shall be given or served and shall not be deemed to have been duly given or served unless in writing and forwarded by certified or registered mail, addressed as follows:

TO THE LESSOR AT:

American Parkng
Attn: George Shaffer
410 S. Main Street, Suite A
Tulsa, Oklahoma, 74103
Phone: 918-587-4141
Fax: 918-585-9032

TO THE LESSEE AT:

Nabholz Construction Company
Attn: Damon Beasley
10319 East 54th Street
Tulsa, OK 74146
918-632-7200

Such addresses shall be changed from time to time by either party serving notices as above provided.

17. **SPECIAL CONDITIONS:**

Holding Over: If for any reason Lessee retains possession of the Premises or any part thereof after the termination of the term of this Lease or any extension of the term, unless other written arrangements are made with Lessor, such holding over shall constitute a tenancy from month-to-month tenancy computed at **one hundred and fifty percent (150%)** the rate of rent payable hereunder for the final month of the last year of the term prior to such holding over.


18. **HEADINGS:** The paragraph headings herein are descriptive only and shall not be used in construing any term hereof.

THIS LEASE AGREEMENT, shall insure to the benefit of and be binding upon the Lessor and Lessee, their respective successors and assigns. The "leased space" and "leased premises," which are the subject of this Lease Agreement, shall include all appurtenances and right in connection therewith, including the right by law to use the same for the purpose set forth herein, peaceful possession by Lessee, and rights and easements in common with Lessor and any other tenants and invitees in the use of parking areas, common areas, including restroom and other facilities, roadways, or sidewalks, and access ways to public streets and highways.

The effective date of this Lease shall be _____; possession shall be granted to Lessee at the time of execution of this lease agreement by both parties hereto.

LESSEE

Approved and Agreed to by Lessee
This 12 day of July 2016

By: 

Damon Beasley
Senior Project Manager
Nabholz Construction

LESSOR

Approved and Agreed to by Lessor
This ___ day of _____

By: _____