
**TULSA DEVELOPMENT AUTHORITY WORK STUDY
MEETING OF: March 5, 2020**

TO: Chairman and Board Members
FROM: Office of Tulsa Development Authority
SUBJECT: Advance Request No. 2 from Hartford Crossing, LLC to TDA from the Downtown Housing Funds – Hartford Crossing Project

Background:

Redeveloper:	Hartford Crossing, LLC
Owner:	Hartford Crossing, LLC
Developer:	N/A
Engineer:	N/A
Location:	111 S. Greenwood Avenue, Tulsa, OK
Size of Tract:	0.84 Acres or 36,609 square feet
Number of Lots:	1
Development Area:	Downtown Sector Plan
Comp Plan:	Downtown Master Plan
Fair Market Value:	\$490,000.00
Executive Director:	Nancy L. Roberts, Acting Executive Director

Other Relevant Info:

This is a request from Hartford Crossing, LLC to the TDA Board of Commissioners authorizing a Resolution issuing the Second Draw Request for the Hartford Crossing Project (111 Greenwood Apartments). Hartford Crossing, LLC was a successful respondent to the Downtown Housing Fund administrated by TDA to develop the land. Hartford Crossing, LLC was awarded \$490,000.00.

The TDA Board previously approved the following Resolution:

- Resolution No. 6611 – December 5, 2019 - Request No. 1 - \$80,867.32- 13% completion

This request for 26,932.68 represents an additional 22% completion, for a total of 35%, according to a February 19, 2020 letter from Phillips Slaughter Rose, Architects, certifying percentage of completion. To date, the aggregate Advance Request amount is \$107,800.00.

According to the April 30, 2018 Agreement between Tulsa Development Authority and Hartford Crossing, LLC, this requires Board action to process any Advance Request.

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

- Attachments:**
- February 19, 2020 letter from Phillips Slaughter Rose, Architects, regarding the 111 Greenwood Apartments Project
 - February 18, 2020 letter from Neal Bhow, requesting Advance Request No. 2
 - Attachment "A", Advance Request No. 2
 - Evidence of property insurance (Certificate of Liability Insurance)

Recommendation:

The staff recommends that the Board of Commissioners authorize a Resolution issuing the Advance Request No. 2 for the Hartford Crossing Project.

Reviewed by: Nancy L. Roberts, Acting Executive Director

/jm

Hartford Crossing, LLC
200 Civic Center #1102
Tulsa, OK 74103

February 18, 2019

Tulsa Development Authority
1216 N. Lansing Avenue, Suite A
Tulsa, Oklahoma 74106

Re: Advance request #2


Dear Mr. Walker,

Please find the following attached in support of our second advance request advance against the \$490,000 TDA loan for the 111 Greenwood Apartments project:

1. Project Update
2. Advance Request Attachment A, for \$26,932.68
3. Contractor draw requests paid, totaling \$268,265.29 with lien release to date
4. Architect's letter of Project Completion at 22% to date
5. Certificate of Insurance

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

Respectfully,



Neal Bhow
Manager for Hartford Crossing, LLC

February 20, 2020

To: Tulsa Development Authority
1216 North Lansing Avenue
Tulsa, Oklahoma 74106

RE: Project Update for Hartford Crossing, LLC – dba 111 Greenwood

- Framing to be completed on schedule by end of February
- Electrical and plumbing rough ins are being installed in the apartment unit.
- Orders for furniture, fixtures, and equipment are in production.
- Project remains on schedule.

Respectfully yours,

A handwritten signature in black ink, appearing to read "Neal Bhow", with a long horizontal flourish underneath.

Neal Bhow

Blue Dome Anchor LLC

Hartford Crossing, LLC

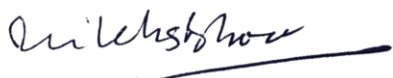
ADVANCE REQUEST NO. 2

Pursuant to the Redevelopment Agreement dated April 30, 2018 (the "Redevelopment Agreement"), by The Tulsa Development Authority ("TDA") and Hartford Crossing, LLC ("Developer"), Developer hereby requests an Advance in the amount of \$26,932.68 for the account of Developer from the account in the City of Tulsa established for the 111 Greenwood 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, 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.

Dated this 18 day of February, 2020

Hartford Crossing, LLC

By: 
Neal Bhow, Manager

Dated this 18 day of February , 2020.

The above Advance Request is hereby approved this _____ day of _____, 20____.

TULSA DEVELOPMENT AUTHORITY

By: _____

CONTRACTOR DRAW REQUEST

Contractor: Common Ground Construction
 PO BOX 4754
 Tulsa, OK 74159

Project Name: 111 Greenwood Apartments

Draw Number: 4

Owner: Hartford Crossing, LLC
 111 S Greenwood Ave
 Tulsa, OK 74120

Bill Date: 2/18/2020

Period To: 2/18/2020

DESCRIPTION OF WORK	PERCENT COMPLETED TO DATE	CONTRACT AMOUNT	PRIOR PAYMENTS	CURRENTLY DUE
<u>Original Contract</u>	22.38%	5,250,000.00	906,836.76	
1 Construction Fencing	100.00%	7,000.00	7,000.00	-
2 Site Survey	100.00%	8,100.00	8,100.00	-
3 Temporary Electrical Service	100.00%	4,800.00	4,800.00	-
4 Site Demolition	100.00%	30,000.00	30,000.00	-
5 Pad Construction and Berm Adjustment	100.00%	26,200.00	26,200.00	-
6 Building Footings	100.00%	41,800.00	41,800.00	-
7 Building Slab on Grade	100.00%	140,000.00	140,000.00	-
8 Underground Plumbing	100.00%	85,500.00	85,500.00	-
9 Support Steel Beams and Columns	100.00%	123,000.00	123,000.00	-
10 Elevator (deposit)	50.00%	104,000.00	52,000.00	-
11 Framing (Labor)	68.06%	252,000.00	140,000.00	31,500.00
12 Rough carpentry (Materials)	69.95%	415,665.00	207,436.76	83,303.57
13 Millwork - Cabinetry (Deposit on Materials)	58.78%	134,400.00	29,000.00	50,000.00
14 Flooring - Apartments (Deposit on Materials)	34.28%	137,120.00	12,000.00	35,000.00
15 Fire Alarm	50.00%	38,083.43	-	19,041.72
16 Steel stair towers (Materials delivered)	100.00%	49,420.00	-	49,420.00
SUBTOTAL				268,265.29

PARTIAL LIEN RELEASE

The undersigned certifies that the work covered by this Application for Payment has been completed in accordance with Contract Documents. The undersigned also represents that all those furnishing labor, materials, services or equipment in connection with the project on behalf of the undersigned have been paid and have no claims whatsoever on the project through the last payment received.

Completed to Date	\$	1,175,102.05
Less Prior Payments	\$	906,836.76

Current Draw Amount	268,265.29
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Upon receipt of the payment referenced above, the undersigned waives all lien rights including Stop Notice rights and all claims against bonds and/or retainage



2/18/2020

Contractor Signature

Date



February 19, 2020

Mr. Shaun Bhow
111 S. Greenwood
Tulsa, OK. 74120

Re: 111 Greenwood Apartments

Dear Mr. Bhow;

We have reviewed the referenced project schedule of values provided against the work completed and the quantity of stored materials at the job site and believe the Work to be 22% complete based on our ongoing site observations.

Respectfully,
Phillips Slaughter Rose, Inc.

A handwritten signature in blue ink, appearing to read "Joel Slaughter", written over the typed name.

Joel Slaughter
Principal

203 East Main Street
Jenks, OK 74037

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



COMMGR003C

SGRODEN

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

11/19/2019

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER INSURICA - Tulsa 406 S. Boulder Ave. Suite # 500 Tulsa, OK 74103	CONTACT NAME: Susan Groden, CISR, AU, AIS, AAI, CPIW PHONE (A/C, No, Ext): (918) 346-6970 FAX (A/C, No): (918) 660-0836 E-MAIL ADDRESS: Susan.Groden@INSURICA.com
INSURER(S) AFFORDING COVERAGE	
INSURED	NAIC #
Common Ground Construction LLC PO Box 4754 Tulsa, OK 74159	INSURER A : Tokio Marine America Insurance Co. 10945 INSURER B : Mid-Continent Casualty Co. 23418 INSURER C : American Zurich Insurance Company 40142 INSURER D : INSURER E : INSURER F :

COVERAGES**CERTIFICATE NUMBER:****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:			PPK1971605	4/12/2019	4/12/2020	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y / N If yes, describe under DESCRIPTION OF OPERATIONS below <input type="checkbox"/> N / A						PER STATUTE OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
B	Inland Marine			04-CIM-005000547	10/8/2019	10/8/2020	Leased and rented 150,000
C	Builders Risk			BR14147575	9/17/2019	9/17/2020	Property 4,500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER**CANCELLATION**

Additional Insured: Tulsa Development Authority 1216 N. Lansing Avenue, Suite A Tulsa, Oklahoma 74106	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE
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