TULSA DEVELOPMENT AUTHORITY BOARD MEETING
STAFF REPORT

MEETING DATE: January 3, 2019
TO: Chairman and Board Members
FROM: Office of Tulsa Development Authority
SUBJECT: Advance No. 5 from Price Family Parking, LLC (Parking Garage)

Background:
- Owner: Price Family Parking, LLC
- Developer: Price Family Parking, LLC
- Engineer: Cyntergy
- Location: 419 South Main Street, Tulsa, Oklahoma
- Size of Tract: N/A
- Number of Lots: 1 Lot
- Development Area: Downtown Master Plan
- Fair Market Value: $1,670,000.00
- Executive Director: O.C. Walker

Relevant Info:
This is a request from Price Family Parking, LLC to the TDA Board of Commissioners authorizing a Resolution issuing the Fifth (5th) Advance Request for the Price Family Parking Garage Project.

The TDA Board of Commissioners approved the following Resolution:

- Resolution No. 6488 - September 13, 2018 – Request No. 1 - $945,883.02 – 56.64%
- Resolution No. 6489 – October 4, 2018 – Request No. 2 - $117,089.94 – 11.36%
- Resolution No. 6498 – November 1, 2018 – Request No. 3 - $87,693.29 – 2%
- Resolution No. 6507 – December 6, 2018 – Request No. 4 - $220,177.49 – 8%

This is a request from Price Family Parking, LLC to the TDA Board of Commissioner authorizing a Resolution issuing the Fifth (5th) Draw Request for the proposed parking garage in the amount of $144,728.70, representing an additional 7% completion, for a total of 85%, according to the Project Architect of Record, Cyntergy. To date, the aggregate Advance Request amount is $1,515,572.44.

The terms of the $1,670,000.00, twelve-year, zero interest loan will be Eligible for Reimbursement based upon a percentage of completion of the overall project.
The Architect of record, Cyntergy AEC, has reviewed and approved the referenced project schedule of values against the work completed and quantity stored materials at the job site and believes the work is 85% complete, based on their ongoing observation.

**Attachments:**
- December 18, 2018 – Letter from Redeveloper
- December 3, 2018 – Letter from Cyntergy
- Draw Request No. 5

**Recommendations:** Staff recommends this item be approved as presented

**Reviewed By:** O.C. Walker
December 18, 2018

Mr. O.C. Walker
Tulsa Development Authority
1216 N. Lansing Ave.
Tulsa, OK 74106

Re: First Place Parking Garage – Advance Request No. 5

Dear Mr. Walker,

I am writing in regards to the First Place Tower Parking Garage. We are currently requesting $144,728.70 from the TDA. Our project is currently 85% complete.

The following items are enclosed:

- Letter from Architect certifying percentage completed
- Insurance
- Spreadsheet summarizing what is included in this Advance Request
- Advance Request #5 with required backup

Please do not hesitate to reach out to Jackie Price at 918-688-9825 if you have any questions.

Sincerely,

Wm. Stuart Price
Redeveloper
Price Family Parking, LLC
Dear Jacqueline,

You asked for an assessment of the percent complete the current First Place Tower Parking Garage construction is at currently in downtown Tulsa. Based on our site observations and the pay applications made by Nabholz Construction, we estimate the percent complete at 85%.

Please let me know if further assistance is required.

Sincerely,

LARRY L. VORBA, PE, PMP
Principal and Director of Structural Engineering
Cyntergy
**CERTIFICATE OF LIABILITY INSURANCE**

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

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policyholder 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.

**PRODUCER:**
- Risk Services of Arkansas / INSURGCA
- 1601 East 64th Street
- Little Rock, AR 72202

**INSURED:**
- Neshoba Construction Services (Tulsa)
- 10319 East 64th Street
- Tulsa, OK 74146

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**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 HERIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS, CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.**

<table>
<thead>
<tr>
<th>A</th>
<th>TYPE OF INSURANCE</th>
<th>POLICY NUMBER</th>
<th>POLICY EXP.</th>
<th>LIMITS</th>
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<td>XCU INCLUDED</td>
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<td>UMBRELLA LIABILITY</td>
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<td>CLAIMS MADE</td>
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<td>D</td>
<td>WORKERS COMPENSATION AND EMPLOYERS LIABILITY</td>
<td>WCA0000001177WCA000001137</td>
<td>06/01/2018</td>
<td>1,000,000</td>
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<td>E</td>
<td>BUILDER RISK</td>
<td>26740569</td>
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<td>OCCUR</td>
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</tr>
<tr>
<td></td>
<td>CLAIMS MADE</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**DESCRIPTION OF OPERATIONS / LOCATIONS (NICKNAMES) (ACORD 461, Additional Narrative Details, may be offset if more space is required):**

Builders Risk - Complete Value Monthly Report Special Coverage Form

First Place Tower Parking Garage

PPF Holding Company V, LLC and PPF V Sub IV, LLC ISAOA, ATIMA are named as tennants/payers with respect to Builders Risk Coverage.

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**CERTIFICATE HOLDER:**

First Place LLC
16 East 6th Street Suite 1500
Tulsa, OK 74103

**CANCELLATION:**

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:**

[Signature]

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ADVANCE REQUEST #5

Pursuant to the Redevelopment Agreement dated August 28, 2018 (the “Redevelopment Agreement”), by The Tulsa Development Authority (“TDA”) and Price Family Parking, LLC (“Developer”), Developer hereby requests an Advance in the amount of $144,728.70 for the account of Developer from the account in the City of Tulsa established for Price-First Place Garage 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 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), architect certification of percentage of completion of the Project, schedule of values for all elements of work performed, 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 18th day of December, 2018.

PRICE FAMILY PARKING, LLC

By: ____________________________
   Wm. Stuart Price, Its Manager

Dated this 18th day of December, 2018.

The above Advance Request is hereby approved this ____ day of ________________, 2018.

TULSA DEVELOPMENT AUTHORITY

By: ____________________________
   Executive Director
<table>
<thead>
<tr>
<th>Vendor</th>
<th>Description of Work</th>
<th>Invoice Number</th>
<th>Date</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nabholz</td>
<td>Pay Application 15</td>
<td>03-17-2289-15</td>
<td>11/30/2018</td>
<td>$964,858.00</td>
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<tr>
<td></td>
<td>TOTAL</td>
<td></td>
<td></td>
<td>$964,858.00</td>
</tr>
<tr>
<td></td>
<td>15% of TOTAL</td>
<td></td>
<td></td>
<td>$144,728.70</td>
</tr>
</tbody>
</table>
APPLICATION AND CERTIFICATION FOR PAYMENT

TO OWNER: First Place, L.L.C.
15 East 5th Street, Suite 1600
Tulsa, OK 74103

PROJECT: First Place Tower Parking Garage
4th & Main, Tulsa

FROM CONTRACTOR: Nabholz Construction Corp.
1019 E. 54th St.
Tulsa, OK 74146

VIA ARCHITECT: Cyntegrity A/E
810 Cincinnati Ave, Suite 20
Tulsa, OK 74119

CONTRACT FOR: Construction Management Services

CONTRACTOR'S APPLICATION FOR PAYMENT
Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM $ 11,200,000.00
2. Net change by Change Orders $ 1,247,243.77
3. CONTRACT SUM TO DATE (Line 1 ± 2) $ 12,447,243.77
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703) $ 10,624,277.67
5. RETAINAGE:
   a. 0 % of Completed Work $ 814,159.49
   b. 0 % of Stored Material $ 0.00
      (Column F on G703)
      Total Retainage (Lines 5a + 5b or
      Total in Column I of G703) $ 814,159.49
6. TOTAL EARNED LESS RETAINAGE $ 9,810,084.18
   (Line 4 Less Line 5 Total)
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate) $ 8,845,210.18
8. CURRENT PAYMENT DUE $ 964,858.00
9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6) $ 2,637,175.59

CHANGE ORDER SUMMARY

<table>
<thead>
<tr>
<th>CHANGES</th>
<th>ADDITIONS</th>
<th>DEDUCTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total changes approved in previous months by Owner</td>
<td>$1,247,243.77</td>
<td></td>
</tr>
<tr>
<td>Total approved this Month</td>
<td>$0.00</td>
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<tr>
<td>TOTALS</td>
<td>$1,247,243.77</td>
<td></td>
</tr>
<tr>
<td>NET CHANGES by Change Order</td>
<td>$1,247,243.77</td>
<td></td>
</tr>
</tbody>
</table>

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Nabholz Construction Corp.

By: Randy Bernart, Project Executive

Date: 11/30/18

State of: Oklahoma
Subscribed and sworn to before me this 30 day of November, 2018
County of: Tulsa
My Commission expires: 05/04/2022

CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the application, the Architect certifies to the Owner that to the best of the Architect's 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 CERTIFIED.

AMOUNT CERTIFIED $ 964,858.00

(Amount explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified, Architect: Cyntegrity A/E.

By: [Signature] Date: 3 Dec 2018

This Certificate is not negotiable. The AMOUNT CERTIFIED 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.
## CONTINUATION SHEET

**AIA Document G703, 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 these items apply.

### ITEM NO.

<table>
<thead>
<tr>
<th>Item Description of Work</th>
<th>Scheduled Value</th>
<th>Work Completed</th>
<th>Billing This Period</th>
<th>Materials Presently Stored</th>
<th>Balance</th>
<th>Retainage (if variable rate)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Demolition</td>
<td>$265,840.00</td>
<td>$260,000.00</td>
<td>$5,840.00</td>
<td>$265,840.00</td>
<td>100%</td>
<td>$26,009.00</td>
</tr>
<tr>
<td>2. Building Concrete, Site Concrete</td>
<td>$3,600,000.00</td>
<td>$3,326,515.00</td>
<td>$68,131.00</td>
<td>$3,394,646.00</td>
<td>92%</td>
<td>$290,354.00</td>
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<tr>
<td>3. Precast Concrete</td>
<td>$2,784,495.00</td>
<td>$2,456,199.65</td>
<td>$181,974.00</td>
<td>$2,638,123.65</td>
<td>95%</td>
<td>$150,371.35</td>
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<td>4. Masonry</td>
<td>$41,276.00</td>
<td>$28,383.00</td>
<td>$11,043.00</td>
<td>$39,926.00</td>
<td>97%</td>
<td>$1,339.00</td>
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<tr>
<td>5. Structural and Miscellaneous Steel</td>
<td>$330,097.00</td>
<td>$245,300.00</td>
<td>$16,458.00</td>
<td>$261,738.00</td>
<td>75%</td>
<td>$69,169.00</td>
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<tr>
<td>6. Rough Carpentry</td>
<td>$5,500.00</td>
<td>$5,000.00</td>
<td>$500.00</td>
<td>$5,900.00</td>
<td>100%</td>
<td>$5,900.00</td>
</tr>
<tr>
<td>7. Waterproofing and Joint Sealants</td>
<td>$522,074.00</td>
<td>$97,333.50</td>
<td>$83,546.00</td>
<td>$180,879.50</td>
<td>51%</td>
<td>$171,194.50</td>
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<tr>
<td>8. HVAC, Door, Frames</td>
<td>$13,296.00</td>
<td>$9,015.00</td>
<td>$14,350.00</td>
<td>$9,015.00</td>
<td>68%</td>
<td>$4,281.00</td>
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<tr>
<td>9. Door Hardware</td>
<td>$28,701.00</td>
<td>$28,701.00</td>
<td>$16,200.00</td>
<td>$17,700.00</td>
<td>62%</td>
<td>$11,190.00</td>
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<tr>
<td>10. Signage</td>
<td>$7,500.00</td>
<td>$1,500.00</td>
<td>$16,200.00</td>
<td>$4,600.00</td>
<td>0.0%</td>
<td>$4,600.00</td>
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<tr>
<td>11. Light Gauge Framing, Drywall, Acoustical Ceilings</td>
<td>$5,610.00</td>
<td>$2,500.00</td>
<td>$4,600.00</td>
<td>$4,610.00</td>
<td>0.0%</td>
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<tr>
<td>12. Painting</td>
<td>$165,728.00</td>
<td>$172,667.00</td>
<td>$7,500.00</td>
<td>$172,667.00</td>
<td>45%</td>
<td>$78,842.00</td>
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<td>13. Fire Suppression</td>
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<td>$102,548.00</td>
<td>$15,670.00</td>
<td>$102,548.00</td>
<td>67%</td>
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<td>14. Elevator</td>
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<td>$96,573.00</td>
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<td>96%</td>
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<td>$377,636.00</td>
<td>$174,276.00</td>
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<td>$352,316.00</td>
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<td>66%</td>
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<td>$53,001.00</td>
<td>$53,001.00</td>
<td>$53,001.00</td>
<td>0.0%</td>
<td>$53,001.00</td>
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<td>18. Earthwork &amp; Utilities</td>
<td>$1,281,763.00</td>
<td>$1,026,030.25</td>
<td>$141,805.00</td>
<td>$1,168,035.25</td>
<td>91%</td>
<td>$133,727.75</td>
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<td>$12,000.00</td>
<td>$12,000.00</td>
<td>$12,000.00</td>
<td>0.0%</td>
<td>$12,000.00</td>
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<tr>
<td>20. Repair to Existing Sidewalks/Pavers/Curbs</td>
<td>$35,000.00</td>
<td>$35,000.00</td>
<td>$35,000.00</td>
<td>$35,000.00</td>
<td>0.0%</td>
<td>$35,000.00</td>
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<td>21. Change Order #1 (PCO 8) Aluminum Finns and Bridge Canopy</td>
<td>$649,739.00</td>
<td>$649,739.00</td>
<td>$649,739.00</td>
<td>$316,367.00</td>
<td>49%</td>
<td>$333,372.00</td>
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<td>22. Change Order #1 (PCO 1) Vibration Monitoring</td>
<td>$9,000.00</td>
<td>$9,000.00</td>
<td>$9,000.00</td>
<td>$9,000.00</td>
<td>100%</td>
<td>$9,000.00</td>
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<tr>
<td>23. Change Order #1 (PCO 12) Lane Closures</td>
<td>$37,833.00</td>
<td>$37,833.00</td>
<td>$37,833.00</td>
<td>$74,527.27</td>
<td>100%</td>
<td>$74,527.27</td>
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<tr>
<td>24. Change Order #1 (PCO 14) Precast Concrete Revisions</td>
<td>$74,527.27</td>
<td>$74,527.27</td>
<td>$74,527.27</td>
<td>$74,527.27</td>
<td>100%</td>
<td>$74,527.27</td>
</tr>
<tr>
<td>25. Change Order #1 (PCO 31) Revised Shear Wall, Grade Beam</td>
<td>$29,514.00</td>
<td>$29,514.00</td>
<td>$29,514.00</td>
<td>$29,514.00</td>
<td>100%</td>
<td>$29,514.00</td>
</tr>
<tr>
<td>26. Change Order #1 (PCO 32) Increase Generator Size for One Gas</td>
<td>$4,413.00</td>
<td>$4,413.00</td>
<td>$4,413.00</td>
<td>$4,413.00</td>
<td>100%</td>
<td>$4,413.00</td>
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<tr>
<td>27. Change Order #1 (PCO 13) Generator Lid &amp; Louver/Duct Changes</td>
<td>$11,324.00</td>
<td>$11,324.00</td>
<td>$11,324.00</td>
<td>$11,324.00</td>
<td>100%</td>
<td>$11,324.00</td>
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<tr>
<td>28. Change Order #1 (PCO 15) Retail Design Updates</td>
<td>$173,528.00</td>
<td>$5,864.00</td>
<td>$28,091.00</td>
<td>$7,959.00</td>
<td>72%</td>
<td>$3,165.00</td>
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<tr>
<td>29. Change Order #1 (PCO 18) Performance &amp; Payment Bond</td>
<td>$55,583.00</td>
<td>$55,583.00</td>
<td>$55,583.00</td>
<td>$55,583.00</td>
<td>100%</td>
<td>$55,583.00</td>
</tr>
<tr>
<td>30. Change Order #1 (PCO 34) Added Elevator #2 to Project</td>
<td>$202,182.50</td>
<td>$9,200.00</td>
<td>$148,700.00</td>
<td>$157,900.00</td>
<td>78%</td>
<td>$44,282.50</td>
</tr>
<tr>
<td>31. General Conditions</td>
<td>$498,951.00</td>
<td>$382,511.00</td>
<td>$39,160.00</td>
<td>$422,427.00</td>
<td>85%</td>
<td>$76,574.00</td>
</tr>
<tr>
<td>32. Subcontractor Surety, GL, Builders Risk</td>
<td>$174,062.00</td>
<td>$134,656.00</td>
<td>$13,299.00</td>
<td>$147,955.00</td>
<td>85%</td>
<td>$26,110.00</td>
</tr>
<tr>
<td>33. Construction Material Fee</td>
<td>$327,218.00</td>
<td>$251,938.00</td>
<td>$26,177.00</td>
<td>$278,135.00</td>
<td>85%</td>
<td>$49,083.00</td>
</tr>
</tbody>
</table>

**Subtotal** | **$12,447,243.77** | **$9,208,002.67** | **$964,858.00** | **$451,367.00** | **$10,624,227.67** | **45.33%** | **$1,823,016.10** | **$814,159.49**

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CONDITIONAL WAIVER AND RELEASE ON PROGRESS PAYMENT

Project First Place Tower Parking Garage  
Job No. 03-17-2289

On receipt by the signer of this document of a check from First Place, LLC [payor owner/contractor] in the sum of $964,858.00 payable to Nabholz Construction Services [payee contractor/subcontractor/supplier], and when the check has been properly endorsed and has been paid by the bank on which it is drawn, this document becomes effective to release any mechanic's lien right, any right arising from a payment bond that complies with a state or federal statute, any common law payment bond right, any claim for payment, and any rights under any similar ordinance, rule, or statute related to claim or payment rights for persons in the signer's position that the signer has on the property of First Place Tower Parking Garage [owner] located at 4th and Main, Tulsa, OK [physical address / legal description] to the following extent: First Place Tower Parking Garage. [description of work performed or materials provided].

This release covers a progress payment for all labor, services, equipment, or materials furnished to the property or to First Place Tower Parking Garage. [person or entity signer contracted with] as indicated in the attached statement(s) or progress payment request(s), except for unpaid retention, pending modifications and changes, or other items furnished. Before any recipient of this document relies on this document, the recipient should verify evidence of payment to the signer.

The signer warrants that the signer has already paid or will use the funds received from this progress payment to promptly pay in full all of the signer's laborers, subcontractors, materialmen, and suppliers for all work, materials, equipment, or services provided for or to the above referenced project in regard to the attached statement(s) or progress payment request(s).

[contractor/subcontractor/supplier]

By: ___________________________ Date: 11/30/2018

Printed Name: Randy Bernard

Title: Project Manager

STATE OF Oklahoma

COUNTY OF Tulsa

This instrument was acknowledged before me on the 30th day of November 2018, by

________________________ _ [name], PMA [title] of

Nabholz Construction Services [contractor/subcontractor/supplier] for the consideration herein expressed, on behalf of same.

_________________________

Notary Public in and for the STATE OF OKLAHOMA

Ver. 7-5-12