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

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

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.
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
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,

[Signature]

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  

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

Bill Date: 2/18/2020  
Period To: 2/18/2020

<table>
<thead>
<tr>
<th>DESCRIPTION OF WORK</th>
<th>PERCENT COMPLETED TO DATE</th>
<th>CONTRACT AMOUNT</th>
<th>PRIOR PAYMENTS</th>
<th>CURRENTLY DUE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Original Contract</strong></td>
<td></td>
<td>22.38%</td>
<td>5,250,000.00</td>
<td>906,836.76</td>
</tr>
<tr>
<td>1 Construction Fencing</td>
<td>100.00%</td>
<td>7,000.00</td>
<td>7,000.00</td>
<td>-</td>
</tr>
<tr>
<td>2 Site Survey</td>
<td>100.00%</td>
<td>8,100.00</td>
<td>8,100.00</td>
<td>-</td>
</tr>
<tr>
<td>3 Temporary Electrical Service</td>
<td>100.00%</td>
<td>4,800.00</td>
<td>4,800.00</td>
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<tr>
<td>4 Site Demolition</td>
<td>100.00%</td>
<td>30,000.00</td>
<td>30,000.00</td>
<td>-</td>
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<tr>
<td>5 Pad Construction and Berm Adjustment</td>
<td>100.00%</td>
<td>26,200.00</td>
<td>26,200.00</td>
<td>-</td>
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<tr>
<td>6 Building Footings</td>
<td>100.00%</td>
<td>41,800.00</td>
<td>41,800.00</td>
<td>-</td>
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<tr>
<td>7 Building Slab on Grade</td>
<td>100.00%</td>
<td>140,000.00</td>
<td>140,000.00</td>
<td>-</td>
</tr>
<tr>
<td>8 Underground Plumbing</td>
<td>100.00%</td>
<td>85,500.00</td>
<td>85,500.00</td>
<td>-</td>
</tr>
<tr>
<td>9 Support Steel Beams and Columns</td>
<td>100.00%</td>
<td>123,000.00</td>
<td>123,000.00</td>
<td>-</td>
</tr>
<tr>
<td>10 Elevator (deposit)</td>
<td>50.00%</td>
<td>104,000.00</td>
<td>52,000.00</td>
<td>-</td>
</tr>
<tr>
<td>11 Framing (Labor)</td>
<td>68.06%</td>
<td>252,000.00</td>
<td>140,000.00</td>
<td>31,500.00</td>
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<tr>
<td>12 Rough carpentry (Materials)</td>
<td>69.95%</td>
<td>415,665.00</td>
<td>207,436.76</td>
<td>83,303.57</td>
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<tr>
<td>13 Millwork - Cabinetry (Deposit on Materials)</td>
<td>58.78%</td>
<td>134,400.00</td>
<td>29,000.00</td>
<td>50,000.00</td>
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<tr>
<td>14 Flooring - Apartments (Deposit on Materials)</td>
<td>34.28%</td>
<td>137,120.00</td>
<td>12,000.00</td>
<td>35,000.00</td>
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<tr>
<td>15 Fire Alarm</td>
<td>50.00%</td>
<td>38,083.43</td>
<td>-</td>
<td>19,041.72</td>
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<tr>
<td>16 Steel stair towers (Materials delivered)</td>
<td>100.00%</td>
<td>49,420.00</td>
<td>-</td>
<td>49,420.00</td>
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<tr>
<td><strong>SUBTOTAL</strong></td>
<td></td>
<td>268,265.29</td>
<td>1,175,102.05</td>
<td>906,836.76</td>
</tr>
</tbody>
</table>

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 undersign have been paid and have no claims whatsoever on the project through the last payment received.

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

Contractor Signature: [Signature]  
Date: 2/18/2020

Completed to Date $1,175,102.05  
Less Prior Payments $906,836.76  
Current Draw Amount $268,265.29
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.

[Signature]

Joel Slaughter
Principal

203 East Main Street
Jenks, OK 74037

Phone 918-488-9995
Fax 918-488-9997
**CERTIFICATE OF LIABILITY INSURANCE**

**DATE:** 11/19/2019

**COMMGR003C**

**SGRODEN**

**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 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**

Susan Groden, CISR, AU, AIS, AAI, CPIW
PHONE (918) 346-6970
FAX (918) 660-0836
E-MAIL Address: Susan.Groden@INSURICA.com

**INSURER(S) AFFORDING COVERAGE**

**POLICY NUMBER**

**POLICY EFF (MM/DD/YYYY)**

**POLICY EXP (MM/DD/YYYY)**

**LIMITS**

**A** COMMERCIAL GENERAL LIABILITY

CLAIMS-MADE ☑ OCCUR

4/12/2019 4/12/2020

1,000,000

DAMAGE TO RENTED PREMISES (Ex occurrence) $ $ 100,000

MED EXP (Any one person) $ 5,000

PERSONAL & ADV INJURY $ 1,000,000

GENERAL AGGREGATE $ 2,000,000

PRODUCTS - COMPO/OP AGG $ 2,000,000

GENTL AGGREGATE LIMIT APPLIES PER:

POLICY ☑ PROJ ☑ LOC ☑

OTHER:

COMBINED SINGLE LIMIT (Ea accident) $

BODILY INJURY (Per person) $

BODILY INJURY (Per accident) $

PROPERTY DAMAGE (Per accident) $

UMBRELLA LIABILITY

OCCUR ☑ CLAIMS-MADE ☑

EXCESS LIABILITY

DED RETENTION $

WORKERS COMPENSATION AND EMPLOYERS' LIABILITY

Y/N ☑ N/A

PER STATUTE ☑ OTHER ☑

E.L. EACH ACCIDENT $ 150,000

E.L. DISEASE - EA EMPLOYEE $

E.L. DISEASE - POLICY LIMIT $ 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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