

Opportunity Zone Project - Request for Information Form

Project Details

Name of Project

Market Rate Apartments – Shawnee

Brief Description of Project

This property—just 22 minutes from Tinker Air Force Base, 35 minutes from downtown Oklahoma City and 45 minutes from Will Rogers Airport—is located immediately north of the Shawnee Mall and is less than 1/8 of a mile to Interstate-40, with traffic counts on I-40 along this location exceeding 11 million vehicles per year.

The property is owned by StreetMac, who also owns and operates the mall and some of the other surrounding property. They are the entity who wants to develop this site for Market Rate Apartments and have suggested they would be willing to entertain working out a joint venture with other investors on the project.

StreetMac estimates that the project in its current configuration will cost \$10-\$12 million dollars. It has been suggested they increase the size of the project to allow for more housing units.

Describe the potential market/users for this project

Market rate apartments/housing development

Project Location

Opportunity Zone ID

Pottawatomie County Census Tract 5010.01

Street Address:

35.391379, -96.929141

Project Type

- | | | |
|---|--|---|
| <input type="checkbox"/> Commercial | <input type="checkbox"/> Office | <input type="checkbox"/> Residential - Multi-family |
| <input type="checkbox"/> Industrial | <input type="checkbox"/> Redevelopment | <input type="checkbox"/> Retail |
| <input type="checkbox"/> Lodging | <input type="checkbox"/> Residential – Affordable | <input type="checkbox"/> Tourism-related |
| <input type="checkbox"/> Mixed Use | <input checked="" type="checkbox"/> Residential - Market Value | <input type="checkbox"/> Other |
| <input type="checkbox"/> New Construction | <input type="checkbox"/> Residential - Mixed | |

Opportunity Zone Project - Request for Information Form

Point of Contact

Primary Contact

Tim Burg

Contact Organization

Shawnee Forward

Contact Phone

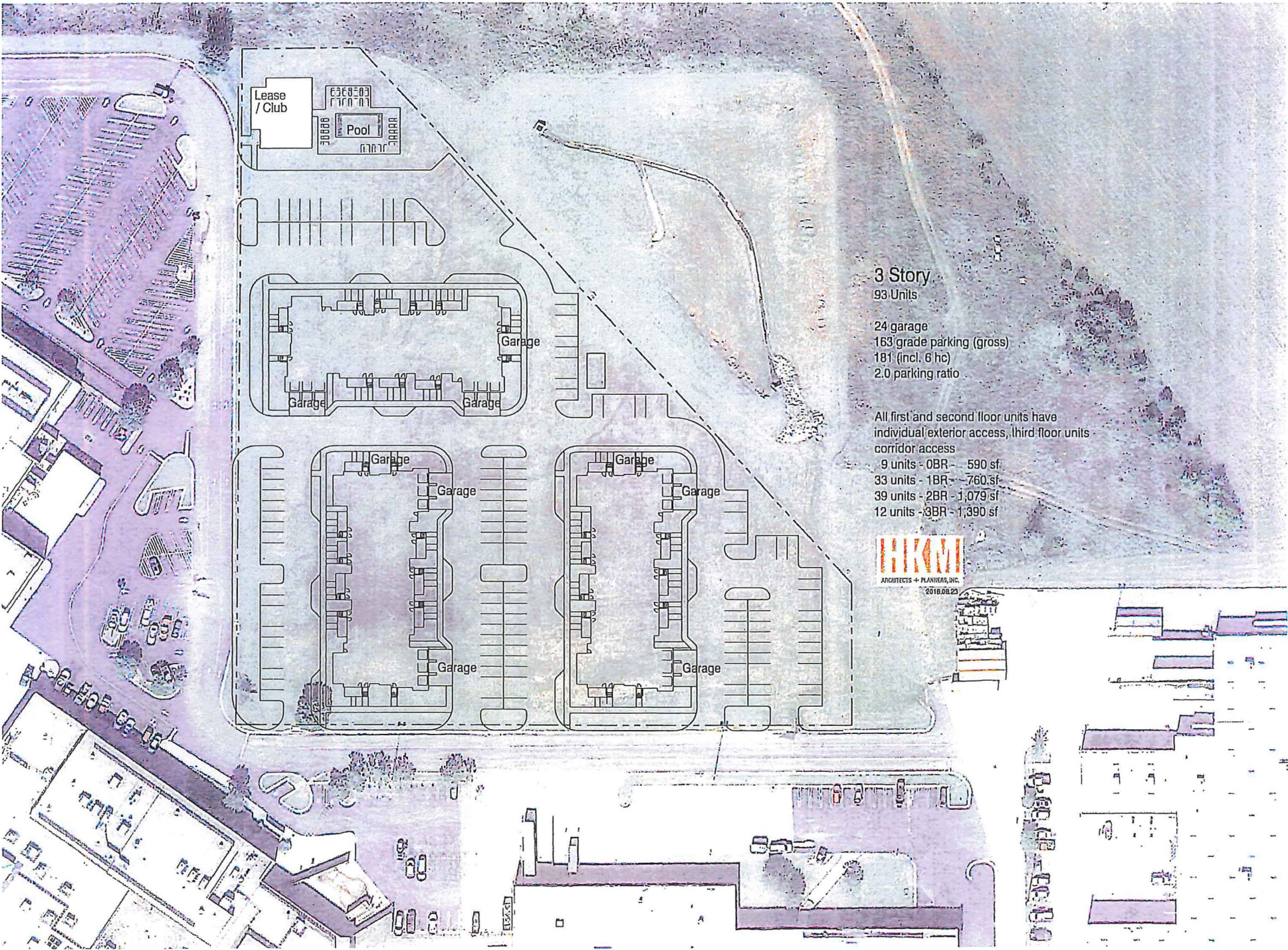
405-808-4887

Contact Email

tburg@shawneeforward.com



PROPOSED
MARKET RATE
APARTMENT
SITE
←



Lease / Club
Pool

3 Story

93 Units

- 24 garage
- 163 grade parking (gross)
- 181 (incl. 6 hc)
- 2.0 parking ratio

All first and second floor units have individual exterior access, third floor units corridor access

- 9 units - 0BR - 590 sf
- 33 units - 1BR - 760 sf
- 39 units - 2BR - 1,079 sf
- 12 units - 3BR - 1,390 sf





OKLAHOMA DEPARTMENT OF TRANSPORTATION

Environmental Programs Division

200 N.E. 21st Street
Oklahoma City, OK 73105-3204
www.odot.org

January 28, 2019

Mayor Richard Finley
City of Shawnee
16 West 9th Street
Shawnee, OK 74801-6812

Subject: I-40 Grade, Drain, Bridge and Surface from the Oklahoma County Line, east approximately 7.4 Miles, in Pottawatomie County, JP# 21007(07)(10)(13), PROJECT NUMBERS J2-1007(007)FP, J2-0040(010), J2-0040(013)

Dear Mayor Finley:

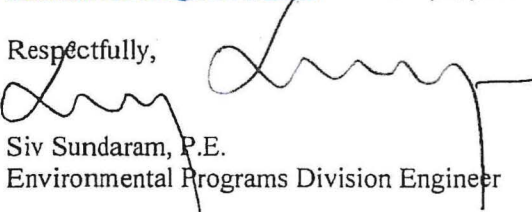
The Oklahoma Department of Transportation (ODOT) is considering a proposal to add an additional lane of traffic to the existing two-lane section, both east and westbound, on I-40 from the Oklahoma/Pottawatomie County Line, east to the US-270 Interchange. The project also includes the permanent removal of 3 bridges - one located at Arena Road over I-40, and the two located at Blackberry Drive/Stevens Road over I-40. Six additional bridges will be removed and replaced. The project is scheduled for 2022 in the current 8 Year Construction Program and ODOT is early in the project development process. The exact project scope and requirements will be clarified through the planning, environmental review, and design process.

At this time, we are interested in obtaining your input regarding local priorities for the Department to consider, the construction timing, the local social, economic, and environmental implications of our project and other specific concerns of your community we should consider as we proceed. Your active participation in the project development process is essential to help ensure your concerns are considered while at the same time addressing broader state and national needs. In addition, we are also interested in finding out if this improvement might affect any historic sites or publicly owned parks or recreation areas. Please submit your input to the Environmental Project Manager identified in this letter or to environment@odot.org.

Your participation in this process will also allow you to fully understand any local financial obligations which may be associated with this project, potentially including utility relocation, removal of structures currently encroaching on highway right-of-way within your city limits, and possible future maintenance of the completed facility. As the exact project scope and requirements are clarified through the environmental review and design process, our Right of Way Division will be contacting you with further details. If you have any questions specific to right-of-way or utilities, please contact Mr. Robert Blackwell, Chief of Right-of-Way at (405) 521-2661 or rblackwell@odot.org.

Should you have any questions please contact Amanda Alexander, ODOT Environmental Project Manager at 405-521-2312 or aalexander@odot.org or our authorized agent Tim Vermillion with Freese and Nichols at 405-252-5939 or tim.vermillion@freese.com. As always, your cooperation is greatly appreciated.

Respectfully,



Siv Sundaram, P.E.
Environmental Programs Division Engineer

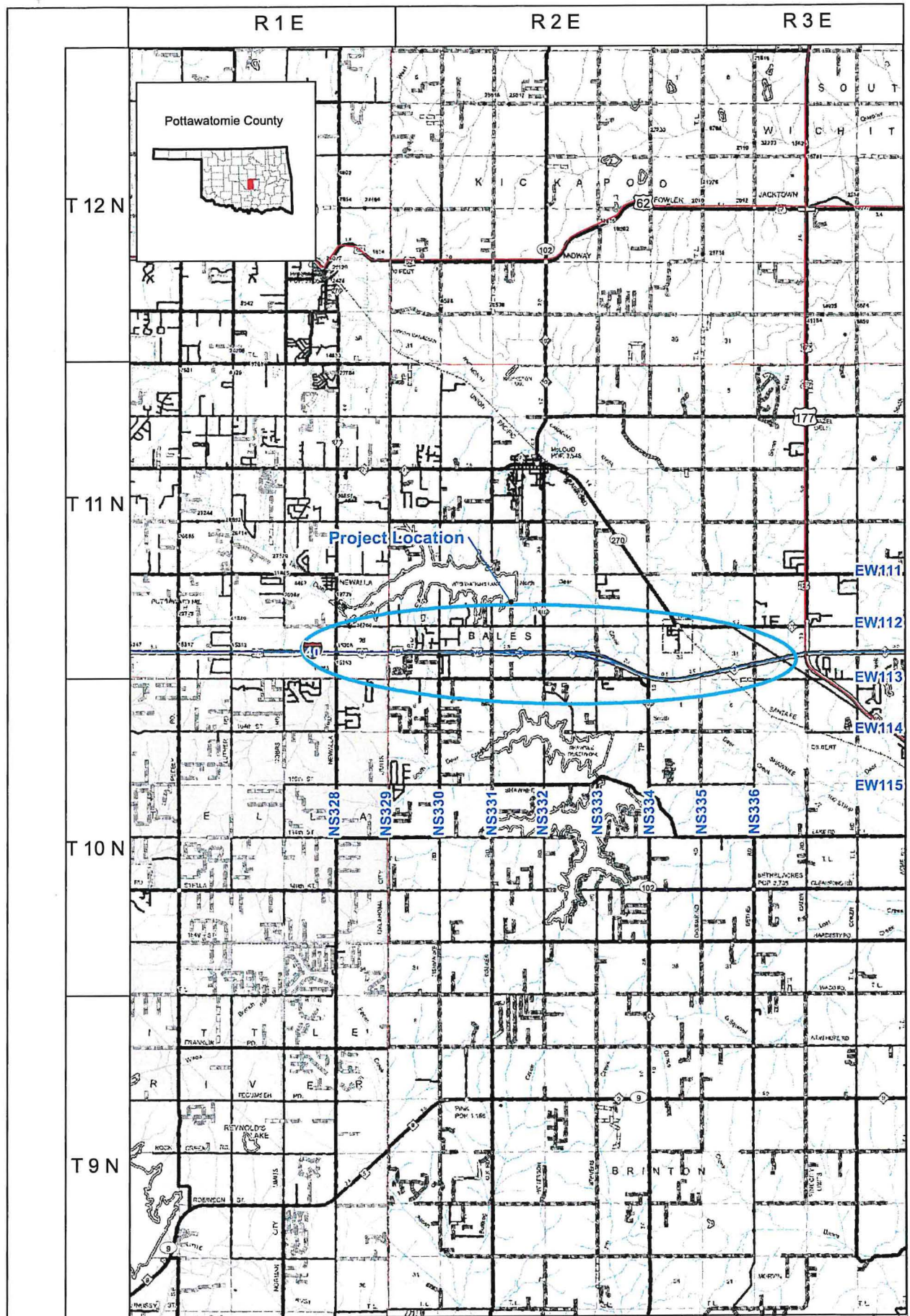
SS/AA/Freese and Nichols

Enclosures: Location Map

Copy to: Project Management Division, Field Division Engineer, Right-of-Way Division

"The mission of the Oklahoma Department of Transportation is to provide a safe, economical, and effective transportation network for the people, commerce and communities of Oklahoma."

AN EQUAL OPPORTUNITY EMPLOYER




FN JOB NO	CE119100
FILE	project
DATE	1/10/2019
SCALE	1 inch = 9,000 feet
DESIGNED	CJS
DRAFTED	CJS



Oklahoma Department of Transportation
I-40 Pottawatomie County

Project Location Map



Pottawatomie County
 JP 21007 (07)(10)(13)
 J2-1007 (007)FP
 J2-0040 (010)
 J2-0040 (013)

shawnee

MALL

Dillard's

KOHL'S
expect great things

JCPenney

ROSS
DRESS FOR LESS

JO-ANN
stores inc.®

PROPOSED KIDS PLAY AREA | NEW INTERIOR RETAIL AND RESTAURANT SHOPS



15,000 SF SHOE STORE - OPENING FALL 2014 | NORTH COURT REDEVELOPMENT

StreetMAC



COMING FALL 2014...



13,875 SF STORE



14,500 SF STORE



2,572 SF STORE

PROPERTY DETAILS

Name

Shawnee Mall

Location

4901 N. Kickapoo Street,
Shawnee, OK 74804

Description

One-level enclosed shopping center

Regional Access

I-40 & Hwy 177

Anchor Tenants

Dillard's JC Penney, Sears, Kohl's,
Ross Dress For Less, Jo-Ann,
Jones Theatres,
Walmart (shadow anchored)

Gross Leasable Area

455,420 SF

Parking

3,039

Year Opened

1989

DEMOGRAPHICS

	3 MILE	10 MILE	20 MILE	30 MILE
Total Population	31,946	54,755	125,578	334,145
Total Number of Households	12,386	20,896	46,891	126,987
Average Household Income	\$49,430	\$51,977	\$55,995	\$57,444
Median Age	34.4	35.8	37.7	37

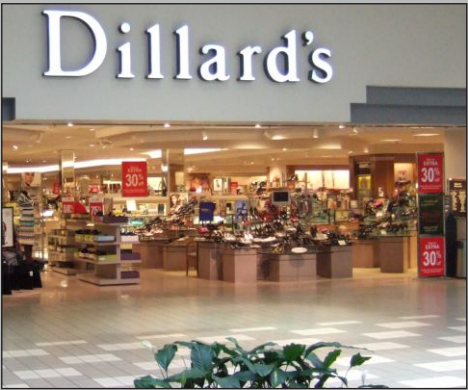
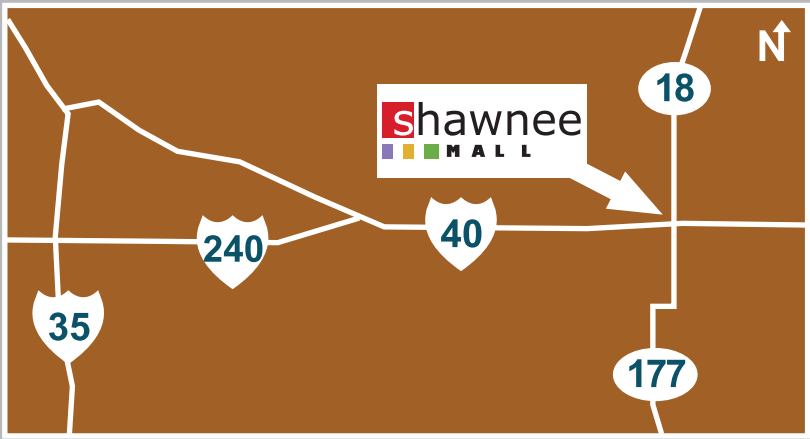
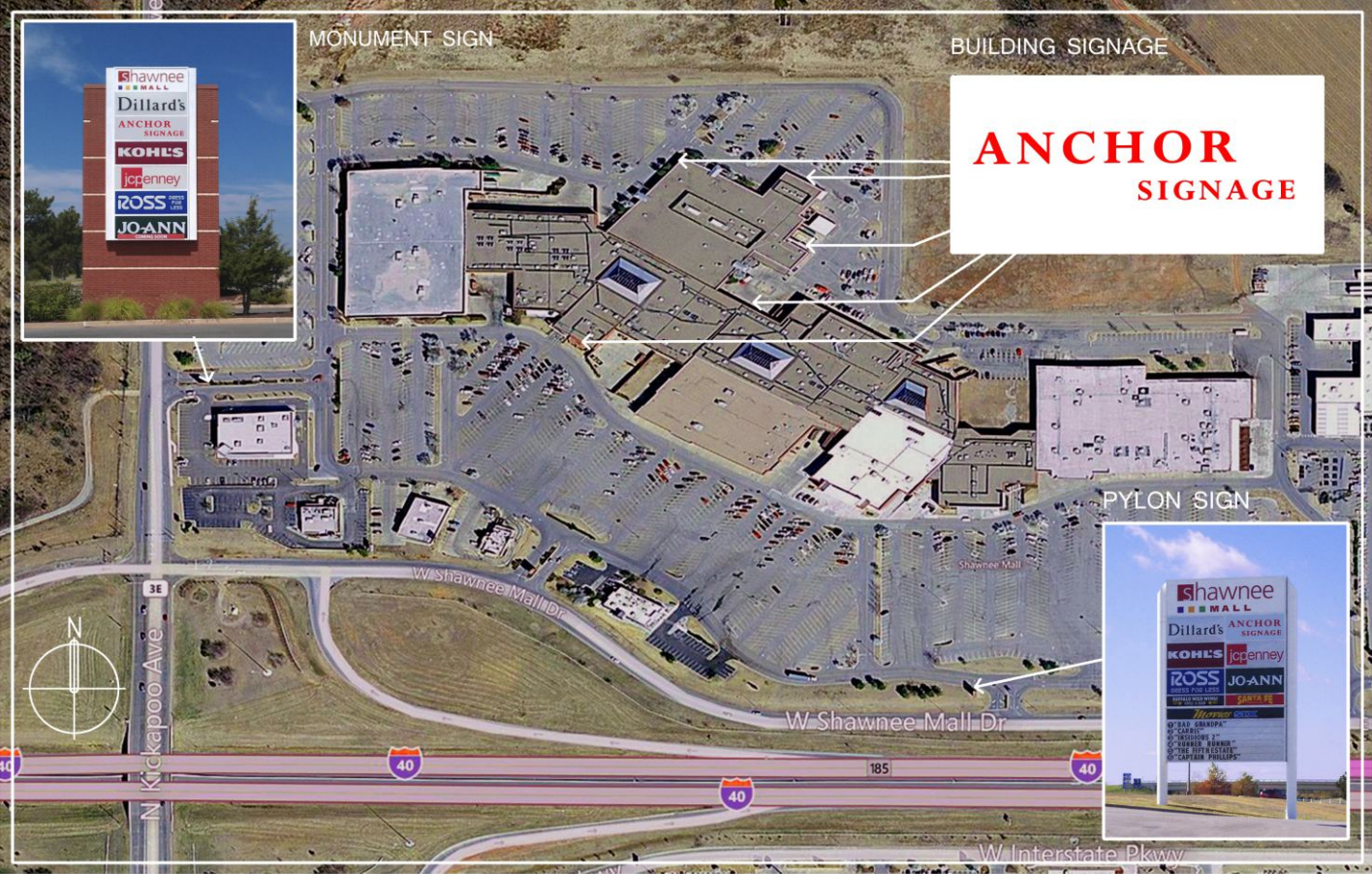
AREA INFORMATION

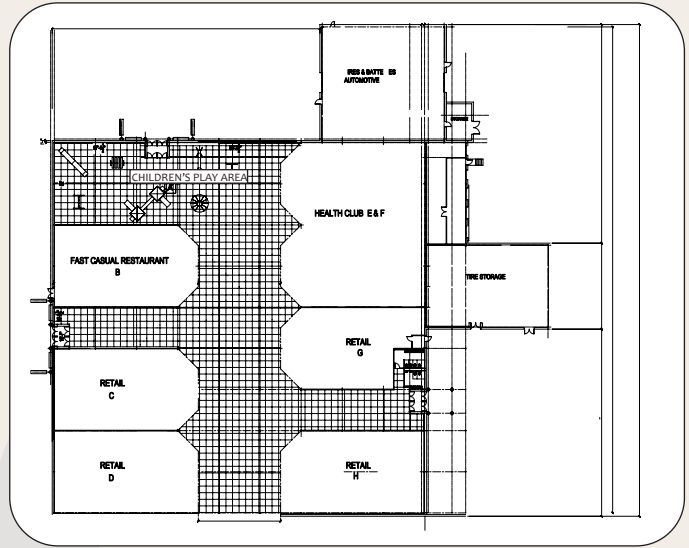
The trade area for Shawnee Mall encompasses 325,000 people who live among 27 zip codes within six counties, yet does not cannibalize from neighboring Oklahoma City, just 40 minutes away from the center.

Recently, single family and multi-family housing starts in Shawnee grew 21 percent over the prior year and were valued at nearly \$18 million. A 75% hotel occupancy rate in Shawnee has resulted in the development of two new hotels located on I-40 near Shawnee Mall.

Oklahoma Baptist University, St. Gregory's University, and the Gordon Cooper Technology Center are home to more than 12,500 students, who shop at perennial favorites such as American Eagle Outfitters, The Buckle, Maurices and Bath & Body Works. Each July, Shawnee hosts more than 10,000 visitors who attend the International Finals Youth Rodeo, while a rapidly growing number of visitors gamble in the four Native American casinos located near the mall.

ANCHOR SIGNAGE OPPORTUNITY





NORTH COURT REDEVELOPMENT

LEASE PLAN



For additional informaton, please contact:

StreetMAC

Fred Heichman

fheichman@streetmac.net
847.580.5564

All informaton has been obtained from sources deemed reliable; however, no liability is assumed for its accuracy. It is subject to change or withdrawal without further notice.



BUSINESS ALLIANCE

231 N. Bell • P. O. Box 1613 • Shawnee, OK 74802-1613

3-11-2019

Jon Chiappe
Director, Research & Economic Analysis Services
900 N. Stiles Ave.
Oklahoma City, OK 73104

Subject: Opportunity Zone Projects, Market Rate Apartments

Jon,

Located 22 minutes from Tinker Air Force Base, 35 minutes from downtown Oklahoma City and 45 minutes from Will Rogers Airport, we believe our Shawnee Interstate 40 location offers a wide range of benefit to those who are reviewing Opportunity Zone investments.

One of those properties we wish to submit for consideration is in a file labeled Market Rate Apartments, in which you will find the following items.

- Aerial of the property.
- Proposed development layout.
- Recent ODOT I-40 correspondence.
- A dated Shawnee Mall brochure, that still has information on the site.

The property is located immediately north of the Shawnee Mall, and is less than 1/8 of a mile to Interstate-40, with traffic counts on I-40 along this location exceeding 11 million vehicles per year.


The property is owned by StreetMac, who also owns and operates the Mall, some of the other surrounding property. They are the entity who wants to develop this site for Market Rate Apartments.

The COO of StreetMac has suggested to us that they would be willing to entertain working out a joint venture with other investors on the project, and we have been meeting with those who are in the multi-family housing business.

StreetMac estimates that the project in its current configuration will cost \$10 to \$12 million dollars and we have suggested to the COO of StreetMac that they consider increasing the size of the project to allow for more housing units.

Please let us know if you have any questions about this property.

Sincerely,



Tim Burg, CEcD
405-808-4887—cell

tburg@shawneeforward.com

A collaboration of the Greater Shawnee Chamber of Commerce and Economic Development Foundation

405.273.6092 • 405.275.9851 • Fax 405.275.9851 • info@shawneeforward.com