

Office: City of Norman planning dept.

Ms. Janay Greenlee

Subject: 2134 E. Tonhawa – rezoning hearing

Observations relative to the ratios of residential vs. Commercial

and

General commentary

Scope:

Determining the ratio of residential compared to commercial urban fabrics in the as built environment.

Methodology:

Utilizing the Cleveland County Assessor's map a brief review of the district was commenced. Commercial or parking areas were highlighted in yellow. Residences were highlighted in pink, this regardless of their usage, such as one property that appeared commercial due to the adjacent and attached parking. The survey was based only on satellite imagery and a cursory review.

District:

North boundary: Alley North of Tonhawa.

East Boundary: Ponca Avenue.

South Boundary: East Gray Street.

West Boundary: Jones Avenue.

Conclusion:

A review of the Cleveland County Assessor's map, specifically that containing the district under review resulted in the conclusion that the district is in the greatest majority, our estimate being 81%, a commercial district. The few parcels remaining that are residential are in fact the anomaly in the area.

Property development:

Exterior facade

Understandably, some neighbors have raised concerns concerning the urban feel of the proposed building's exterior skin, although their preference for the lot remaining vacant might certainly be a

Property development: con't.

Exterior façade, con't

factor in such concerns. If the building was skinned in a more residential feel, as exhibited in the adjacent properties, the result would be a trend line *contrary* to the thrust of the district which is decidedly commercial. It might be surmised that in the long term, the proposed structure will be in place long after the useful life spans of the residences currently in place. The best and highest usage of the district is exactly that which is taking place with the proposed development. The price point of the parcel, although negotiated on the open market is in fact a premium price tag. The proximity to the commercial downtown district and the campus were prompting factors in accepting the price. Due to this however, certain rent levels must be obtained to allow a proforma adequate to support debt service. It is our opinion that the strong urban design coupled with corresponding interiors will bolster the rents to the level required. To skin the building in a more homogenous facade would prompt a lower rent point due to our competition with a multitude of like communities and we, without the commensurate pools, gyms and other amenities. Our only means of competing is with strong design.

Parking

We are strongly inclined to mention that the best way to minimize any impact on the neighborhood is quite simply to minimize the amount of any and all offsite parking. Providing parking for our guests furthers this effort. Nothing that we could think of would be worse than our neighbor frantically trying to find the owner of an errant car blocking their drive. Our being a good neighbor begins with thoughtful planning. Admittedly, when our neighbors look at a plan view of the site, the parking indeed does look large, yet they will not conduct their lives from a bird's eye view. The view that will impact their lives will be substantially less than the parking already in place all over the district in plain view of all. Once completed, landscaped and fencing in place, these tools will conceal and soften the area; really only those who know of the lots existence will know it is even there. Passersby, both pedestrian and auto will not be aware.

Marketing

We wish to state that a rooming house, itinerant tenants, short leases, rowdy crowds and the like are not our market. If it were, we would soon dissemble and be bankrupt. Our experience has been that renters by choice coupled with higher incomes are our demographic. In fact, our rent rates in the markets served are much higher per foot than most of the market. We expect these two scenarios, and have communicated as much to our lender in our projections, in the renting of our units:

1. Home game and recreational use. We currently own a property in Norman, which the home next door was purchased by a couple from Lawton, solely for the purpose of arriving for home games early and staying after to make the event more enjoyable. The balance of the year the home remains vacant except occasional maintenance excursions. We anticipate and will actively advertise to high net worth individuals to make them aware of our facility.

Property development: con't.

Marketing

2. Family by referral. High income families make far reaching projections. This includes a litany of lifestyle choices including lodging. We have had individuals pay a year in advance, not requesting a discount, just simply not to be bothered with the monthly check. These people (families) will make multiyear contracts to house their children and close friends and likely will refer others creating a legacy of inflow.

Leasing

Our leases are 13 month minimum in all of our properties. We have made adjustments to 12 months in Norman due to the school calendar year; however, we have enjoyed multiyear renewals in these locations. In all cases, we have signed one lease per property.

Product

The lease space being put forth for development will be the most cutting edge available in all categories and will compete favorably. Our costs will exceed the norm in multifamily projects. Please review the artist renderings provided for illumination.vgbf szdxuhhhh

Conclusion:

This development will be held by our family and is not a transactional development for sale with no concerns for long term relationships. Issues by our neighbors may in the most part be alleviated by good management practices. The balance may be addressed with good design. We feel that because of our target demographic, the style of our lease and our hands on, in house management, we will be a complement to the area and not a detriment. The central downtown district will likely see more projects of our genre to support the growing prosperity of Norman.

Cleveland County GIS



Notes

