

## EXECUTIVE SUMMARY, PRIME OKC LAND FOR SALE ("MULTI FAMILY DEVELOPMENT")

Re: Prime development land (1501 (09) -1511 Exchange Ave , Oklahoma City OK 73108

OKC RIVER FRONT property 5.2 AC (mol)

Great development site for any multi-family and/or mix use investor.

The properties will consist of 5.2 AC (mol) or 226,512 Sq Ft that is currently Industrially zoned land. Ed Martin as the Broker Associate and Majority owner is currently working with a quality engineering firm to rezone the subject property that after PUD for multi-family and mix use development the land should appraise in my brokers opinion for an estimated \$17.00 per Sq Ft (mol) based on some comps in area specific to properties that are also near the Oklahoma river front and have a view of OKC skyline with the same mix use zoning /PUD in place .

This property is strategically located in the way of major OKC future growth that in my opinion would be a great property for a quality condominium and/or apartment development company to won and develop, that if developed could offer luxurious living space with some units having balcony or loft offering great views of the OKC River and OKC skyline The current site plan would provide the residents with a common area roof top clubhouse, work out facility, swimming pool with outdoor pool side kitchen and cook station, small & large dog park areas, lighted outdoor pickle ball courts, and possible restaurant concept that would have a great food menu with full bar and balcony for a live band or other entertainment that would overlook the OU boat house and boat docs, slips, Oklahoma river, etc. subject to the approval of the city of Oklahoma City.

For full disclosure re-zoning has not been approved by the City of Oklahoma city year to date , however the application for re-zoning and final planned unit development master design has been submitted and is being worked on (***" the anticipated zoning / PUD approval should be granted by the end of December 2024"***) . The proposed condominium phase 1 and 2 developments being proposed and currently perused as engineered via a to scale conceptual site plan (***"See proposed site plan attached"***).

The property is on the west side of Exchange Ave next to the Oklahoma City River and adjacent to the Oklahoma University boat house known as the ("OU") boat house and OU boat excursion docks easily visible from east bound or West bound I-40 traffic that gives this property better than average marketability, The strategic location of this property offers access if traveling east bound on I-40 from the Pennsylvania exit and if traveling west bound on I-40 from Western Ave that from either direction it only take 5 minutes to reach the subject property has multiple curb cuts and sidewalks recently completed that provides more than ample ingress/ egress into and/or out the subject property from Exchange Ave. the street was also widened whereby the City installed cycling markers and dedicated bike /cycling lanes in front of the subject property. The property is a 2–3-minute walk or bike ride to the Oklahoma River front biking, jogging, cycling trail. This property is geographically located in one of the fastest growing up-and-coming OKC areas . The subject property is located an estimated 10 minutes' drive to the following destinations referenced below as a best guess or estimate only depending on the daily traffic, etc. :

- 1) Downtown low rise and high-rise office district (4.5-minute drive)
- 2) Daily Farmers Market ("Offering Organic Fresh fruit and vegetables Daily ") 3-minute drive or 6.5-minute walk )
- 3) OKC River Front walking, jogging, cycling , biking trail (3.5-minute walk 2 minutes if on bike)
- 4) OU River Boat excursion Ticket desk and Docs, loading ramps (3.5-minute walk , 2-minute bike ride)
- 3) Over 25 restaurants (4 to a 10-minute drive)
- 4) Over 15 Hotels (5.2 to a 10-minute drive)

- 4) Art Plaza District (5 to a 10-minute drive)
- 5) Film Row District (5-minute drive)
- 6) Scissortail Park (5-minute drive)
- 7) Midtown (6-minute drive via Classen Blvd)
- 8) Bricktown (7-minute drive)
- 9) Botanical Gardens (6-minute drive)
- 10) NBA Thunder Dome arena (Paycom Center) (6-minute drive)
- 11) Boat houses , water park, river rapids, zip lining, rock climbing, recreational parks (8-minute drive)

This subject property is also in the OKC empowerment zone that offers corporations and companies with employment that qualify incentives as follows:

**1) Millions in tax breaks and benefits.** Businesses are cashing in. Many area firms have laid claim to thousands of dollars in federal tax breaks on employee wages - and you can too.

**2) WHAT:** Oklahoma City's Empowerment Zone (EZ) is a federally designated area created to promote public-private collaboration and stimulate job growth. It's a pool of tax breaks and incentives for businesses and employees in the Zone, as much as \$4.5 billion through December 31, 2009.

**3) Wage Credits:** Tax credits of up to \$3,000 per year for each qualified EZ employee - newly hired or already on the payroll - who lives and works in the EZ.

**4) Bond Financing:** Tax-exempt facility bonds to finance property, equipment and site development.

**5)Tax Deductions:** Increased expensing deductions - up to \$35,000 for depreciable assets acquired this year.

**6) Capital Gains:** Zero percent and non-recognition of gain on sale of assets, or partial exclusion of gain from sale of EZ stock.

**WHERE:** The Empowerment Zone includes most of downtown OKC, extending roughly three to five miles north and south of I-40 and east and west of I-235. Businesses located here can claim the tax incentives on their federal tax returns every year through December 31, 2009. [VIEW THE MAP INCLUDED IN OM . GO TO DOWNLOAD OM](#)

Empowerment Zone

## Investment Highlights

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surrounded by new vibrant growth. This subject property is also in the OKC empowerment zone that offers corporations and companies with employment that qualify possible incentives as follows:

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