



Mixed-Use Feasibility Study; Developer RFQ/P Solicitation

Tulsa, Oklahoma

Study. The developer attraction and selection process followed a real estate market demand analysis, highest and best and financial feasibility study for a new mixed-use development in Tulsa, Oklahoma. The study included market-based and financially-supportable recommendations for the appropriate amount and mix of uses that would further the vision for the district.

The study also included an analysis of the estimated demand and financials of the proposed mixed-use project, as well as a feasibility gap analysis. Hunden suggested the amount of financial incentives that would need to be used to attract a quality, vertical development.

Developer Attraction & Selection Process. Hunden managed the developer solicitation and selection to attract the most qualified mixed-use developer to the Project site and to Tulsa. The city was interested in bringing in qualified non-Tulsa developers in addition to local developers.

As a result of Hunden's work, nearly 100 parties downloaded the RFQ. Approximately 40 people participated in the pre-response tour. The TPA received six high quality responses during the peak of Covid, including non-Tulsa teams that had not developed projects in Tulsa previously. Four of the most qualified groups were shortlisted to receive the Request for Proposals, including new-to-Tulsa developers.

The TPA via Hunden received four high-quality proposals and the interviews and selection process was completed as of early April 2020. The TPA completed negotiations with the selected developer and the project is now underway.

Client: Tulsa Parking Authority

Time Period: 2019 - 2020