



Mixed-Use Market & Feasibility Study; Developer Selection

Tulsa, Oklahoma

HSP is working with the Tulsa Parking Authority to perform a real estate market demand analysis and feasibility study for a new mixed-use development in Tulsa, Oklahoma. The study includes market validation for the appropriate amount and mix of uses to be sure that the development is feasible in the marketplace, is realistic and still contains the compelling mix of uses, nodes and anchors that will sustain the area for the next generation.

The city of Tulsa is the second-largest city in the state and home to over 400,000 residents. The Tulsa Parking Authority currently owns a parcel of land near the heart of the Tulsa Arts District at 311 North Boulder Avenue. This property is roughly 43,000 square feet and encompasses two street corners at the end of a block. The TPA is specifically interested in developing this property, and potentially others adjacent, into a mixed-use project as the community is unlikely to support a standalone parking project and officials believe a mixed-use project would best serve the needs of the area. Uses could include but are not limited to: retail and restaurant, office and others.

The study also includes an analysis of the estimated demand and financials of the proposed mixed-use project. At the end of the study, the Tulsa Parking Authority will have a comprehensive understanding of the highest and best uses for the site, the future market potential and the feasibility for retail, restaurant, office and other potential uses.

Once the highest and best mix of uses is determined, HSP will assist the TPA with the developer selection and solicitation process.

Client: Tulsa Parking Authority

Time Period: 2019 - Present