

TULSA, OKLAHOMA

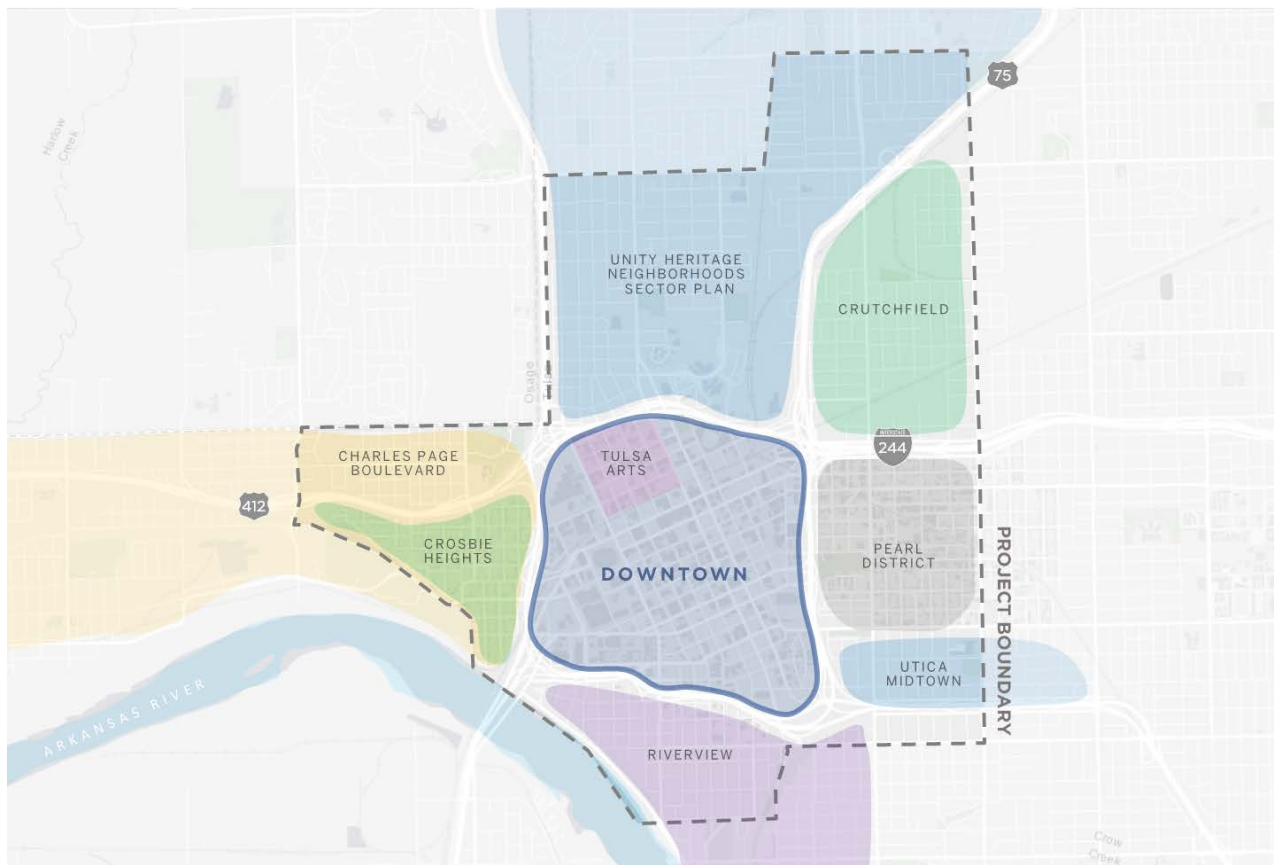
HOUSING MARKET DEMAND STUDY & STRATEGY

PROJECT OVERVIEW

The City of Tulsa is partnering with St. Louis-based urban planning and real estate consulting firm Development Strategies to create a *Housing Market Demand Study & Strategy* for Downtown Tulsa and its surrounding neighborhoods. This study will generate a detailed assessment of housing needs in the project area, and craft a holistic development and policy framework to guide equitable housing investments.

The planning process and the resulting recommendations will strive to prioritize equity, be data-driven, and align partners around a shared vision. Engagement with neighborhood leaders, city agencies, nonprofit organizations, and the development community will serve as the foundation for the planning process, and ensure that recommendations are actionable and closely aligned with community goals, priorities, and concerns.

Project Boundary Map



PROJECT OBJECTIVES

The primary objectives of the Housing Market Demand Study & Strategy are to:

- Develop a **detailed understanding of housing needs** in the project area, and identify impediments to meeting those needs.
- **Understand and respect the distinct identities and histories** of communities within the project area.
- Identify ways in which housing development and preservation can **reinforce other community priorities**, such as in economic opportunity, workforce attraction, quality of life, and economic development.
- **Create a development program** to inform the approach to housing investment, including the redevelopment of opportunity sites in the project area.
- Identify the **potential to create new tools and policies** that allow housing development to better meet community needs in each of the neighborhoods within the project area.
- Evaluate the **potential for a wide range of housing typologies** that could better meet housing needs and community goals.
- **Identify roles for a wide range of partners** in the creation of attractive and attainable housing opportunities.

PRELIMINARY QUESTIONS FOR DISCUSSION

Development Strategies is kicking off the seven-month process in early June with two days of stakeholder interviews and neighborhood visits. The project team is excited for the opportunity to meet with local stakeholders and engage their unique perspectives and experiences. Below are a number of preliminary questions to consider for these discussions:

- What are the unmet housing needs in Downtown Tulsa? In the surrounding neighborhoods?
- How well do these neighborhoods meet the service, amenity, and quality of life needs of their current residents? Of prospective residents?
- How are Downtown and the surrounding neighborhoods changing? What is working well? What would you like to see work better or differently?
- How does your work intersect with the development and/or preservation of housing opportunities? Are there new roles you would consider playing if the conditions were right?

- How can housing better reinforce other community priorities such as in economic opportunity, workforce attraction, quality of life, talent attraction, and/or economic development?

PROJECT BACKGROUND

Context

In 2010, the City commissioned a housing study to assess the potential demand for residential development in the downtown and near downtown neighborhoods. Implementation of study recommendations led to the creation of a revolving loan program known as the Vision 2025 Downtown Housing Fund, resulting in new residential units.

Public monies from the housing fund will begin repayment in late 2018 with the full balance of funds recouped by 2024. As the population of Tulsa continues to grow with a renewed interest in urban living, a key housing priority of the City is to support attainable housing that is both affordable and attractive to current and future residents.

Transformational Investment

Many neighborhoods in and around Tulsa's urban core have recently experienced dynamic transformation with even more planned in the coming years fueled by capital programming, through Vision Tulsa, guiding nearly \$1 billion in public investment for projects such as the new BMX national headquarters, Arena District Master Plan implementation, Bus Rapid Transit routes, Arkansas River improvements, Oklahoma Museum of Pop Culture, Route 66 revitalization and much more. The area is also adding trendy shops and nighttime entertainment in Tulsa, drawing thousands from around the region.

Placemaking Features

In the neighborhood environment, Tulsans value a high-quality living experience. It is evident in the popular use of Arkansas River trails that promote health and fitness; the Guthrie Green in downtown Tulsa Arts District where Tulsans gather on the lawn to listen to music and play; the Gathering Place, a 100-acre world class riverfront park with year-round events for all ages; and the hundreds of City and County-operated parks that unify neighbors and strengthen neighborhoods.

Employment Growth

The new and expanding job markets highlight an increased interest in employers who value quality of life, public safety, and infrastructure to attract and retain talent both now and in the future. Downtown contains the largest employment density per square mile in the City of Tulsa with nearly 35,000 jobs. Regional job growth is highlighted by the new campus of The Greenheck Group (over 900 jobs), the new Amazon fulfillment center (1,500 jobs), an 800,000 square foot expansion of Whirlpool's existing facility (150 jobs), along with many other businesses who plan to locate and expand operations in Tulsa. As has been highlighted in recent reports, Tulsa exceeded the employment growth rates of Oklahoma City, the state of Oklahoma as a whole, and the nation.

Population

Residential growth in the downtown and near downtown neighborhoods has occurred but at a slower rate than both the city and the broader metropolitan statistical area. Moreover,

counter to trends in many American cities, the millennial cohort in Downtown Tulsa is growing slower as well. These trends highlight that for many potential residents, the current value proposition of downtown living does not justify the higher cost.

Community Impacts

In addition to affordability issues, historical growth within the identified project area varies by neighborhood due to non-economic factors as well. Tulsa suffers from historic policy and investment decisions related to racially biased mortgage lending practices, also known as, “red-lining.” Also, in 1916, a city ordinance was designed to ensure racial segregation which was later followed by the adoption of exclusionary zoning regulations. Now, in 2019, the City of Tulsa is actively focused on overcoming those racial inequalities created by past policies and decisions by supporting more equitable and inclusive housing available to all Tulsans regardless of socioeconomic status.