



OKLAHOMA CITY INVESTMENT PROSPECTUS

A Platform for Action

Prepared by
NEW LOCALISM ADVISORS
In collaboration with
THE CITY OF OKLAHOMA CITY

A project of
ACCELERATOR FOR AMERICA

November 2018

WHY INVEST IN OKLAHOMA CITY?

Oklahoma City is unlike any other city in the world. Born in a single day at the sound of a gunshot, Oklahoma City was settled by a historic land run. A journalist who staked his claim in the run, wrote at the time about the spirit of the city, saying it has "an attitude that all things are possible if people are willing to take a chance and embrace the future without hesitation or reservation."

That same spirit lives today as the city undergoes a renaissance. Transformational public investments have dramatically transformed the face of the city, staking a claim for the future as a pre-eminent American city.

A combination of \$2 billion in public investments in quality of life projects, combined with infrastructure investments of \$2.4 billion and private investments of another \$6 billion make this one of America's most dynamic and fascinating communities.

Oklahoma City boasts clean air. Low crime. Easy commutes. Friendly people. New and renovated schools. An exciting, dynamic arts and music scene. A cradle of entrepreneurship. More than 300 days of sunshine per year. A great sense of community. Even an NBA team calls OKC home.

The list of reasons you should invest in Oklahoma City is growing - almost as quickly as the list of reasons why people love living here. In Oklahoma City, we understand that partnership among business, government, EDOs and civic leaders is integral to our success. Let us introduce you to Oklahoma City: a city that has rediscovered its strengths - and redefined itself for the future; and to the economic development partnership that is here to help you create success.

The lead agency for Opportunity Zones in Oklahoma City is the Alliance for Economic Development, which coordinates land, incentives and economic tools that make Oklahoma City attractive to companies and developers.

Cathy O'Connor

cathy.oconnor@theallianceokc.org

www.theallianceokc.org

www.okcoppportunityzones.com

OPPORTUNITY ZONE TAX INCENTIVES

The 2017 Tax Cuts and Jobs Act established
Internal Revenue Code Section 1400Z – Opportunity Zones

Temporary Deferral

A temporary deferral of inclusion in taxable income for capital gains reinvested into an Opportunity Fund. The deferred gain must be recognized on the earlier of the date on which the opportunity zone investment is disposed of or December 31, 2026.

Step-Up In Basis

A step-up in basis for capital gains reinvested in an Opportunity Fund. The basis is increased by 10% if the investment in the Opportunity Fund is held by the taxpayer for at least five years and by an additional 5% if held for at least seven years, thereby excluding up to 15% of the original gain from taxation.

Permanent Exclusion

A permanent exclusion from taxable income of capital gains from the sale or exchange of an investment in an Opportunity Fund if the investment is held for at least 10 years. This exclusion only applies to gains accrued after an investment in an Opportunity Fund.

Courtesy of Economic Innovation Group

OPPORTUNITY ZONE TAX INCENTIVES

The Tax Cuts and Jobs Act established
Internal Revenue Code Section 1400Z – Opportunity Zones

Four Parties:



Different Than Other Tax Credits:

- ✓ More market-oriented
- ✓ Qualifying residential, commercial real estate, and business investments
- ✓ No benefit cap

THE URBAN INVESTMENT PROSPECTUS: CONTENT

GROWTH

Set economic context for city and metropolis, identifying key drivers/assets

CAPITAL DEMAND

Identify investable projects and propositions within each Opportunity Zone

INCLUSION

Focus on human capital, job connections, and wealth creation

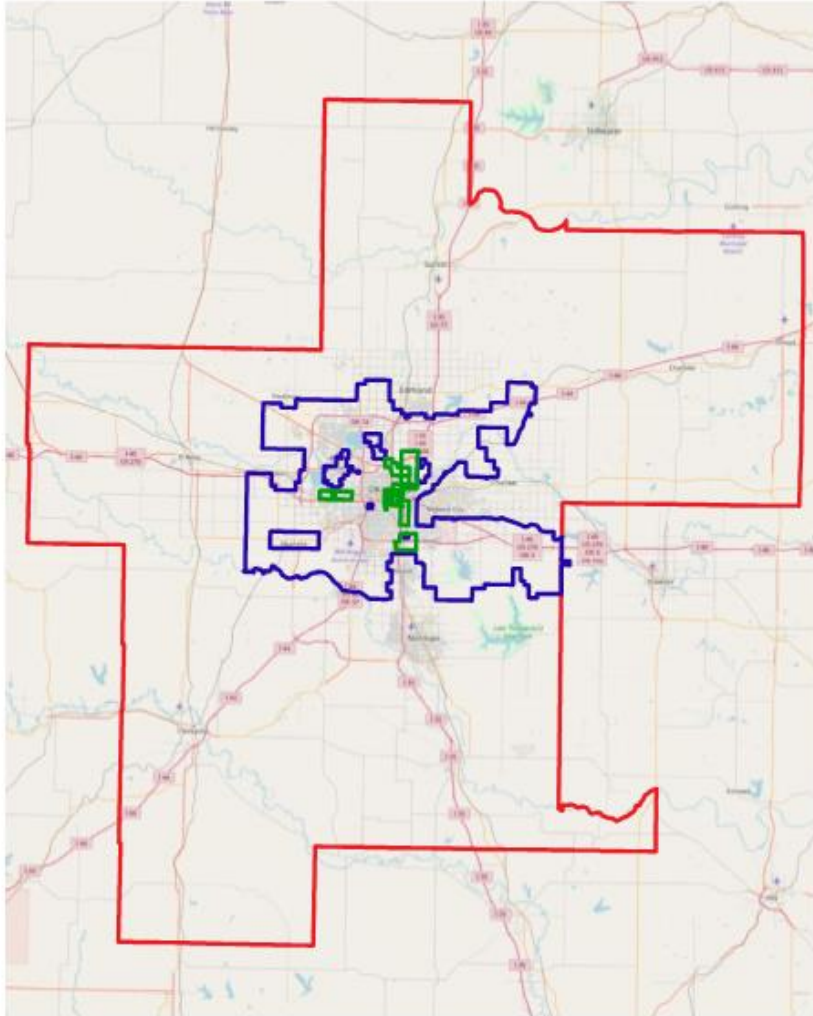
PLACEMAKING

Investment that generates property value appreciation

INSTITUTIONAL CAPACITY

Recommendations on institution building options to expediate growth and inclusion

GEOGRAPHY OF OKLAHOMA CITY OPPORTUNITY ZONES



| | POPULATION 2010 | POPULATION 2016 | % CHANGE | SQ. MILES |
|-------|--------------------|--------------------|-------------|--------------|
| MSA | 1,252,987 | 1,337,075 | 7% | 6,359 |
| City | 579,999 | 620,015 | 6% | 620 |
| Zones | 30,554 | 32,377 | 6% | 26 |



OKLAHOMA CITY MOMENTUM



BY THE NUMBERS

- 7% Job Growth since 2011
- 10.5% Population Growth since 2010
- 118,000 New Workers since 2000



BY THE ASSETS

- Transformative Capital Investments
- Dynamic Central Business District
- Innovation District
- Diverse Workforce
- Entrepreneurial Ecosystem



BY THE OPPORTUNITY ZONES

- Central Business District
- Innovation District
- NE 23rd St Corridor
- I-35 Industrial
- I-35 & I-240
- I-40 Industrial
- I-44 & I-235
- Adventure District

OKLAHOMA CITY OPPORTUNITY ZONE LEAD

The Alliance for Economic Development of Oklahoma City, Inc.

Formed in 2011, the Alliance for Economic Development of Oklahoma City coordinates land, incentives and economic tools that make Oklahoma City even more attractive to companies and developers. This includes the coordination, management, planning and/or implementation of:

- The city's General Obligation-Limited Tax bond program
- Tax increment financing districts
- The city's retail strategy and incentives
- City and urban renewal redevelopment programs
- Identification and development of job creation sites
- Public-private redevelopment opportunities
- Opportunity Zone Tax Incentives

Contact:

Cathy O'Connor – President and CEO
(405) 604-6780

cathy.oconnor@theallianceokc.org

www.theallianceokc.org

www.okcoppportunityzones.com

the
alliance

for Economic Development
of Oklahoma City



OKLAHOMA CITY BY THE NUMBERS

OKLAHOMA CITY METRO ECONOMY

Oklahoma City's economy has performed well over the past decade

JOB GROWTH

2000-2010

-3%

2011-2017

7%

AVERAGE MONTHLY EARNINGS % CHANGE*

2000-2010

7%

2011-2018

1%

LABOR FORCE GROWTH

2000-2017

**Added
118,000 workers**

TOTAL PAYROLL % CHANGE*

2000-2010

13%

2011-2017

8%

POPULATION GROWTH

2000-2010

14.6%

(1.5% annual)

2010-2017

10.5%

(1.5% annual)

EMPLOYEES UNDER AGE 29 % CHANGE

2002-2010

-6%

2011-2015

6%

UNEMPLOYMENT RATE

September 2011

5.0%

September 2018

2.8%

*2017 Adjusted

OKLAHOMA CITY BY THE RANKINGS

Oklahoma City consistently ranks among the best US cities on entrepreneurial environment, economic diversity, and affordability

Best-Run Large City in America

WalletHub 2018

Of cities over 500,000 people, Oklahoma City is the top (10th overall).

Most Millennial Entrepreneurs; 4th Youngest Entrepreneurs

Lending Tree 2018

Millennials make up 43.7% of business founders, average age is 38.

Best Place to Start a Business

WalletHub 2018

2018 is the second year in first place and third year in the top five.

America's Most Livable Community

Partners for Livable Communities 2018

Award for the city's efforts to create a livable, sustainable and equitable community

Highest Paying Jobs with Lowest Cost of Living

GoBankingRates 2018

Oklahoma City residents are able to live comfortably for less than \$50,000 a year and tops the 12-city list.

Top 10 Cities for Construction Growth

Construction Productivity 2018

Oklahoma City has the highest percentage of project growth of any city in the US.

Top 10 Most Diversified Economies-#7

WalletHub 2018

Oklahoma City is #7, and time comparison shows that Oklahoma City has been consistently diverse over the past decade.

Best New Restaurant in America

Bon Appetit 2018

Nonesuch, a 22-seat tasting-menu restaurant was named the best new restaurant in America.

Best City to Watch for Meetings and Events

Meetings Today 2018

Ranked as the best city to watch due to new OKC streetcars and new convention center complex under development.

OKLAHOMA CITY MSA EMPLOYMENT PROFILE

Increasingly diverse and growing employment base

| | 2015 COUNT | 2015 SHARE | 2002 COUNT | 2002 SHARE | DIFFERENCE IN SHARE |
|---|------------|------------|---------------|---------------|------------------------|
| Health Care, Social Assistance & Educational Services | 73,654 | 19.8% | 54,555 | 17.10% | 2.7% |
| Trade, Transportation and Warehousing | 70,211 | 18.9% | 61,288 | 19.20% | -0.3% |
| Professional & Business Services | 60,760 | 16.3% | 53,024 | 16.60% | -0.3% |
| Construction, Mining & Utilities | 37,503 | 10.1% | 21,191 | 6.60% | 3.4% |
| Accommodation and Food Services | 29,389 | 7.9% | 22,911 | 7.20% | 0.7% |
| Public Administration | 28,724 | 7.7% | 30,071 | 9.40% | -1.7% |
| Manufacturing | 28,159 | 7.6% | 31,271 | 9.80% | -2.2% |
| Finance and Insurance | 17,016 | 4.6% | 14,679 | 4.60% | 0.0% |
| Information | 6,737 | 1.8% | 11,643 | 3.60% | -1.8% |

Source: LEHD 2002-2015; Primary Jobs

OKLAHOMA CITY MSA LARGE EMPLOYERS

Combination of strong locally grown companies and industry leading employers

| Employer | Type of Business | Approximate Number of Employees |
|---|------------------------------|---------------------------------|
| Tinker Air Force Base | Aerospace/Maintenance Repair | 24,000 |
| University of Oklahoma (Norman) | Higher Education | 12,700 |
| FAA Mike Monroney Aeronautical Center | Aerospace/Government | 7,000 |
| INTEGRIS Health | Health Care | 6,000 |
| Hobby Lobby Stores Inc. | Wholesale and Retail | 5,100 |
| University of Oklahoma Health Sciences Center | Higher Education | 5,000 |
| OGE Energy Corp | Utility | 3,400 |
| OU Medical Center | Health Care | 3,300 |
| The Boeing Company | Aerospace | 3,000 |
| AT&T | Telecommunications | 2,700 |
| Devon Energy | Oil & Gas | 2,500 |
| Paycom | Technology | 2,000 |
| Dell | Sales and Business Services | 1,800 |
| Chesapeake Energy | Oil & Gas | 1,800 |



OKLAHOMA CITY BY THE ASSETS

TRANSFORMATIONAL CAPITAL INVESTMENT

More than \$4.5B in Public Improvements



QUALITY OF LIFE INVESTMENT

Metropolitan Area Projects –
\$2B of Debt Free
Transformational Investments



INFRASTRUCTURE INVESTMENT

Infrastructure Bond Issues – \$2.4B of
streets, roads, water, sewer and other
growth infrastructure



DOWNTOWN REINVENTION

Project 180 – \$177 Million for
downtown street
renovations/streetscaping and
park renovations



CITIZEN-LED QUALITY OF LIFE INVESTMENT

Metropolitan Area Projects – Igniting a Renaissance



Metropolitan Area Projects (MAPS) are funded through a temporary one-cent sales tax. The first series of projects was passed in 1993, with a five-year sunset. Voters extended the tax by six months to complete the nine promised projects:

- Bricktown Ballpark - \$34M, opened 1998
- NBA Arena - \$89M, 19,675 seats, opened 2002
- Bricktown Canal - \$23M, completed 1999
- Downtown Library - \$21.5M, opened 2004
- Convention Center Expansion - \$60M, opened 2000
- Civic Center Renovation - \$54M, opened 2001
- State Fair Renovations - \$14M, completed 1998
- Oklahoma River - \$53M, completed 2004
- Trolley Service - \$5M, service 1999-2010

CITIZEN-LED QUALITY OF LIFE INVESTMENT

MAPS for Kids – Recreating a School District



MAPS for Kids was passed by voters in 2001. This \$700 Million program combined a temporary sales tax with a school bond issue to replace or renovate every school in the urban Oklahoma City Public School district, along with \$52M in technology and \$9M for transportation.

The program also provided capital for more than 400 approved projects in 23 area school districts based on their City of OKC student enrollment.

CITIZEN-LED QUALITY OF LIFE INVESTMENT

MAPS 3 – Creating a Healthier, More Vibrant City



MAPS 3 is a \$777 million initiative passed in 2009. Implementation of the projects will continue until 2021. This program includes:

- New convention center, \$288M
- 40-acre downtown public park, \$132M
- Modern streetcar system, \$131M
- New expo hall at State Fair Park, \$58M
- Senior health and wellness centers, \$52M
- Whitewater center, \$57M
- Trails and Sidewalks, \$57M

CITYWIDE INFRASTRUCTURE INVESTMENT

Infrastructure for Growth



Since 2000, voters in Oklahoma City have approved nearly \$3B to improve basic infrastructure in the city. This includes streets, water, libraries, public safety and more.



In 2017, voters also approved an additional temporary one-cent sales tax to augment these infrastructure improvements for 27 months.



2000 Bond Issue – \$340 Million
2007 Bond Issue – \$835 Million
2007 School Bond – \$248 million
2008 Tinker Bond – \$55 million
2008 MAPS extension – \$120 Million
2016 School Bond – \$180 Million
2017 Bond Issue – \$967 Million
2017 Sales Tax – \$240 Million

DOWNTOWN INFRASTRUCTURE INVESTMENT

Project 180 – Downtown Reinvented



The Devon Energy Center is a \$750 million, 52-story office complex opened in October of 2012. A tax increment financing district was created to capture \$125 million of the incremental tax from this development to redesign downtown streets, sidewalks, parks and plazas.

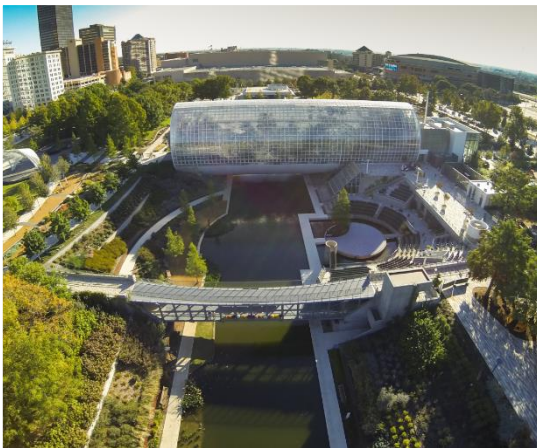
The program included major renovation of Myriad Botanical Gardens and Bicentennial Park.

Funded through:

TIF 8 (\$125 million)

GO Bonds (\$40 million)

OKC Water Trust (\$11 million)



OKLAHOMA CITY INNOVATION DISTRICT

Strong base of research and employment with emerging entrepreneurial ecosystem

- Cluster of medical and research institutions that attracts three-fourths of the project dollars the state receives from the National Institutes of Health
- More than 18,000 people work in the area, almost 5 percent of the city's total workforce
- University Research Park, a 23-acre, \$100 million site, is currently home to 38 science-based companies
- Baker Hughes GE research facility focused on oil and gas exploration. BHGE Research has created a novel incubation program with an early stage fund and high quality R&D support
- Brookings Institution and Project for Public Spaces completed a growth strategy for the district in 2017 that takes advantage of the city's research strengths in health, energy and aerospace. A new coordinating entity is driving the implementation of the study recommendations.



DOWNTOWN OKLAHOMA CITY

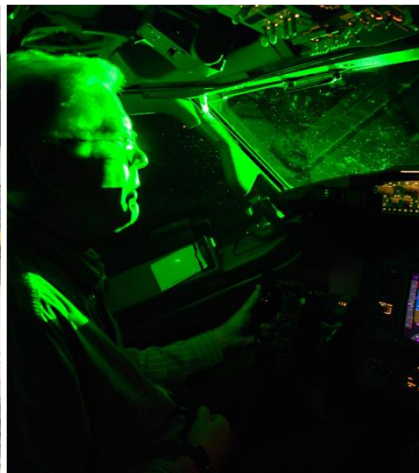
Vibrant Districts with Development Potential



- Dramatic revitalization of the urban core, building on 25 years of smart public investments
- Total MAPS investment downtown of \$1.2 billion and private investment of more than \$6 billion.
- Current projects underway include construction of a 6.9-mile streetcar system, a new 70-acre Scissortail Park linking the downtown to the Oklahoma River (i.e., “Core to Shore”), a new convention center, and a 605-room Omni Hotel
- Private and civic activity in and around the downtown; about 8,500 residents who trend young and educated: 60% are ages 25-34 and 87% have a college degree
- Daytime Population of 46,775

AVIATION/AEROSPACE INDUSTRY CLUSTER

America's Center of Military Maintenance, Repair and Overhaul (MRO)



- More than **230 aerospace firms** now located in the region
- Industry **workforce has grown to more than 36,600**
- Aerospace firms now produce **\$4.9 billion** in goods and services locally
- Major anchors include Tinker Air Force Base, the largest military MRO operation in the world; FAA's Mike Monroney Aeronautical Center, a central training and logistics center; and Will Rogers World Airport
- Significant employment at Boeing, Pratt & Whitney, Northrop Grumman, Lockheed Martin, AAR Aircraft, Field Aerospace, Kratos and more
- World class research programs at Boeing location and Civil Aeromedical Medical Institute (FAA)

DIVERSE AND GROWING WORKFORCE

Greater Oklahoma City is well-positioned not only as a region itself, but also as a market at the center of one of the nation's most exciting growth corridors, the I-35 megalopolis. Companies can leverage a substantial network of higher education, CareerTech and Pre-K-12 programs that are creating a talented workforce well-positioned to compete in a highly competitive, skills-driven environment.

Strong Workforce Pipeline

- 144,723 college students
- 118,664 CareerTech Students
- 118,000 Workers Added since 2000

Strong Graduate Retention

- 62 percent stay in Oklahoma
- 60 percent of those who stay work in Greater Oklahoma City
- Of the PhD grads, 95 percent work in Greater Oklahoma City

Business-Friendly Workforce

- Oklahoma City has been a right-to-work state since 2001. Union membership, as a percentage of the labor force, is half the national average.

STRONG START-UP CULTURE

- Entrepreneurial ambition has been a strong suit in Oklahoma City ever since the day Land Run settlers turned a prairie into a tent city of 10,000.
- Companies created in Oklahoma City with long term growth and success – Love’s Travel Stops, Sonic Drive-ins, Hobby Lobby, Devon Energy, Chesapeake Energy, Cytovance, Express Personnel, American Fidelity and Paycom.
- Start-ups with significant funding and rapid growth include WeGoLook and Selexys Pharmaceuticals. Other growing start-ups include Oseberg, Exaptive, and Tailwind.
- 56,000 people employed at firms age five years or less.

Since 2007, OKC has added more than 15,000 locally-owned businesses and the percentage of small businesses in OKC has increased from 20 percent to 27 percent

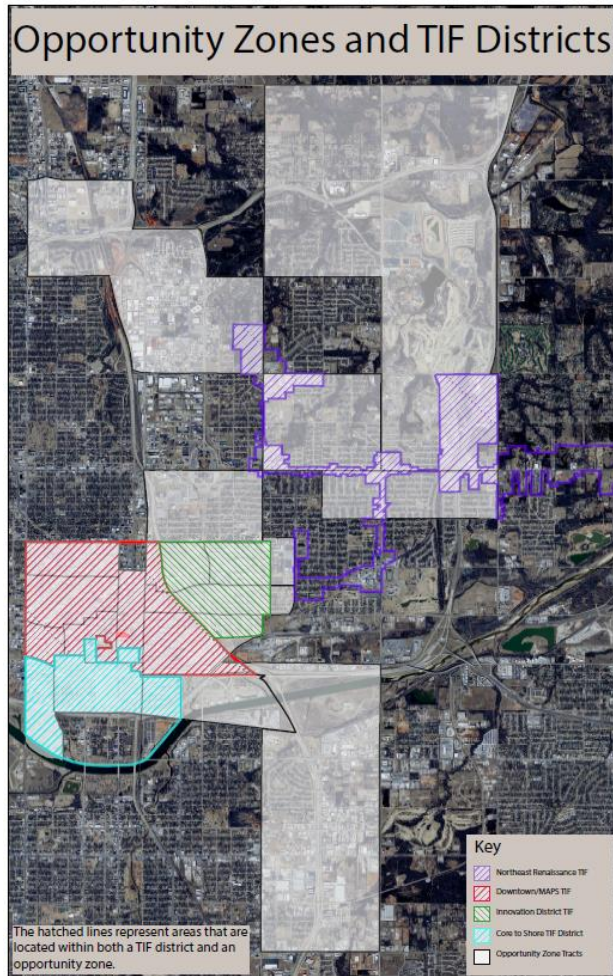
OKC ranks #1 for Best Large City to Start a Business - *Wallethub*

OKC ranks 10th in Best Cities for New Small Businesses – *Lending Tree*

OKC ranks 4th among cities with the youngest entrepreneurs – *Lending Tree*

INCENTIVES

Strong State and Local Performance-Based Incentive Programs



These incentives in Oklahoma City can be layered together to enhance the appeal of districts targeted for redevelopment

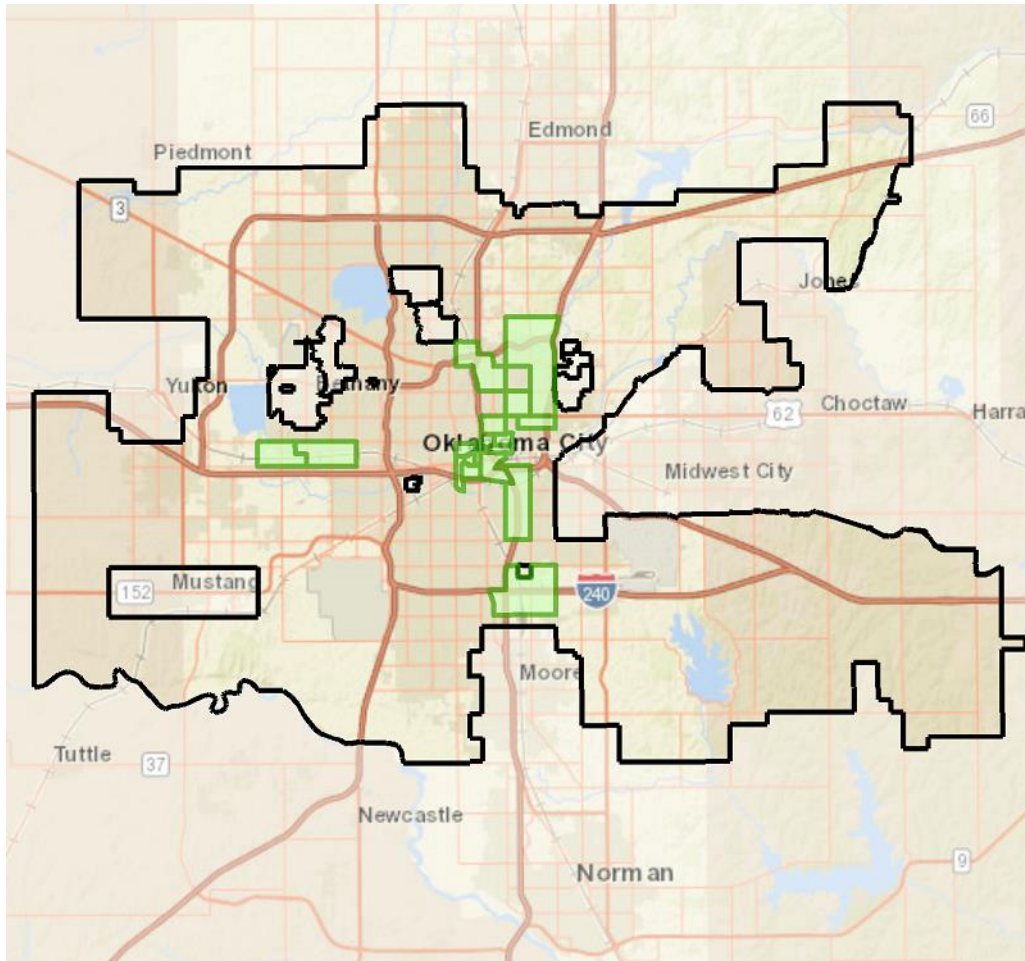
- **Oklahoma City's Strategic Investment Program (SIP)**
Discretionary deal-closing fund that provides qualifying companies with a cash award based on newly created jobs.
- **Oklahoma Quality Jobs Program - 10 Year Cash Incentive**
Qualifying companies can directly receive up to 10% of total payroll in the form of quarterly cash payments for up to ten years.
- **Tax Increment Financing**
Oklahoma City has 13 TIF districts designed to promote private development in targeted areas. Four of these districts overlap or are contained within the opportunity zone.
- **Tax Credits**
New Markets Tax Credits, Investment Tax Credits, Low Income Housing Tax Credits and Historic Preservation Tax Credits are available based on the project.
- **Business Expansion Incentive Program**
For projects that are revenue positive to the state, this program allows annual cash payments ranging of up to \$5 million over a 3-5 year period.



OKLAHOMA CITY BY THE OPPORTUNITY ZONES

OPPORTUNITY ZONE OVERVIEW

Opportunity Zones are concentrated in the core of the city



19 O-ZONE TRACTS

195 OKLAHOMA CITY TRACTS

10% OF ALL TRACTS

32,377 O-ZONE POPULATION

620,015 CITY POPULATION

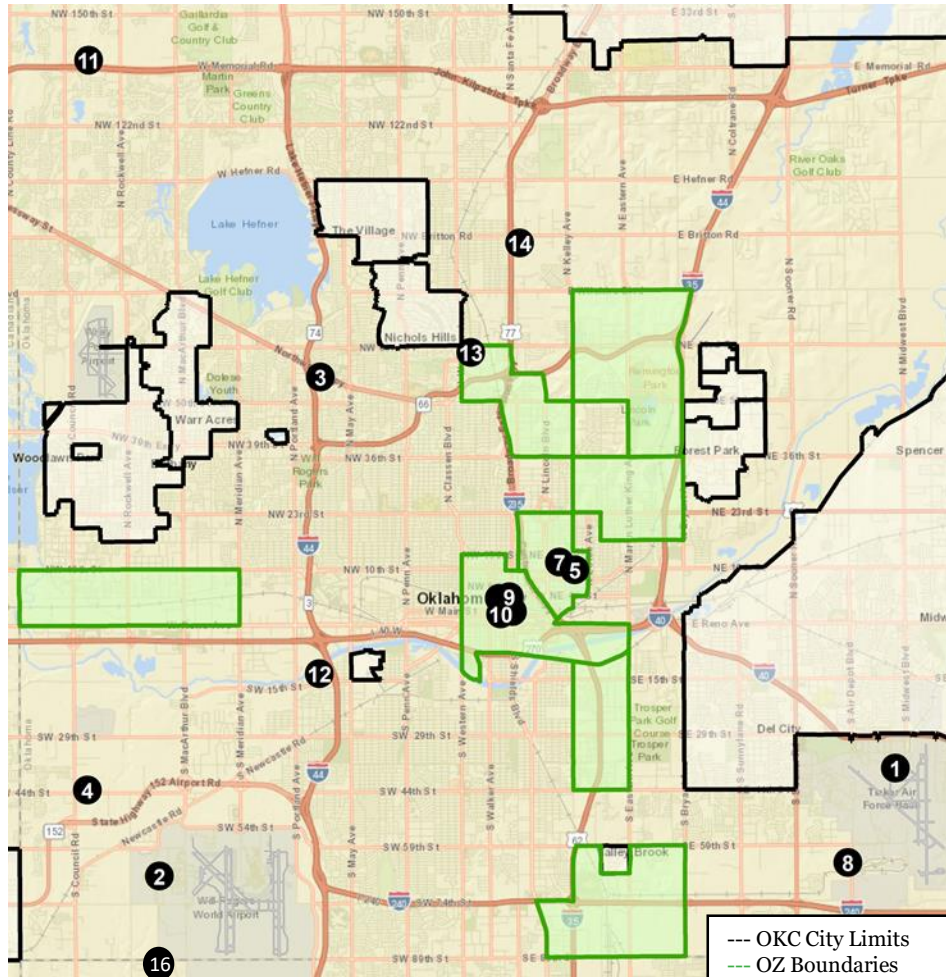
5% OF THE POPULATION

Source: US Census American Community Survey

Sources: ESRI basemap, Census, & Oklahoma City Planning Department

LARGE EMPLOYERS

Six of the largest employers are located in the Opportunity Zones



Major Employers

1. Tinker Air Force Base
2. FAA Mike Monroney Aeronautical Center
3. INTEGRIS Health
4. Hobby Lobby Stores Inc.
5. University of Oklahoma Health Sciences Center
6. OG&E Energy Corp
7. OU Medical Center
8. The Boeing Company
9. AT&T
10. Devon Energy Corporation
11. Paycom
12. Dell
13. Chesapeake Energy Corporation
14. American Fidelity
15. Continental Resources
16. Amazon

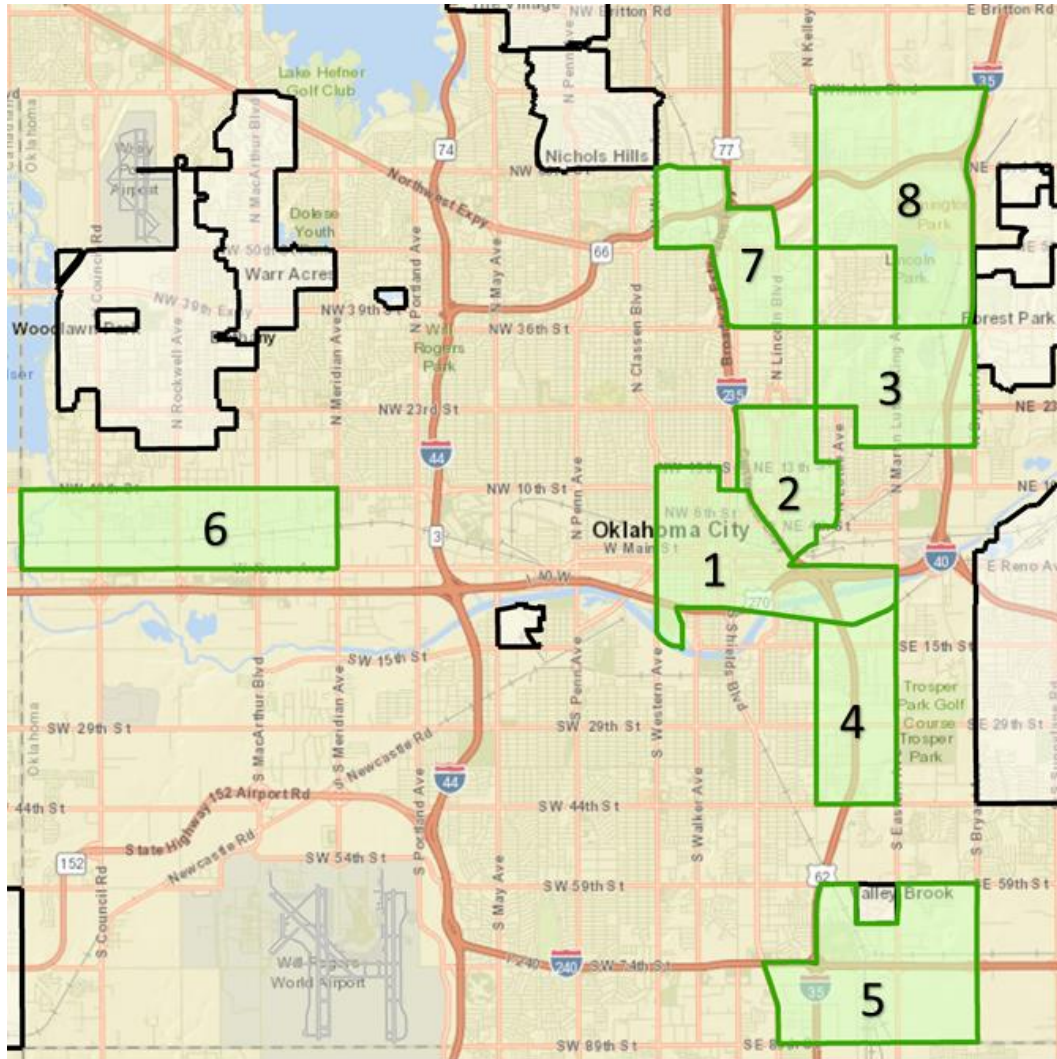
Sources: ESRI basemap, Greater Oklahoma City Chamber of Commerce, & Oklahoma City Planning Department

OPPORTUNITY ZONE

SOCIO-ECONOMIC OVERVIEW

| | BLACK | HISPANIC | FOREIGN BORN | POVERTY | MEDIAN HOUSEHOLD INCOME | % ED BA+ | % SOME COLLEGE | % NO HS DEGREE | % UNDER 18 | % OVER 65 | UNEMPLOYMENT (MARCH 2018) |
|------------|-------|----------|--------------|---------|-------------------------|----------|----------------|----------------|------------|-----------|---------------------------|
| Metro | 10% | 12% | 8% | 15% | \$52,825 | 29% | 32% | 12% | 25% | 13% | 3.5% |
| City | 14% | 19% | 12% | 18% | \$50,070 | 29% | 31% | 15% | 26% | 12% | 3.6% |
| O-Zones | 35% | 13% | 8% | 37% | \$34,626 | 27% | 27% | 17% | 17% | 10% | N/A |
| State (OK) | 7% | 10% | 6% | 17% | \$48,038 | 24% | 31% | 13% | 25% | 15% | 3.8% |
| US | 13% | 17% | 13% | 15% | \$55,322 | 30% | 29% | 13% | 23% | 15% | 4.1% |

OKLAHOMA CITY OPPORTUNITY ZONES

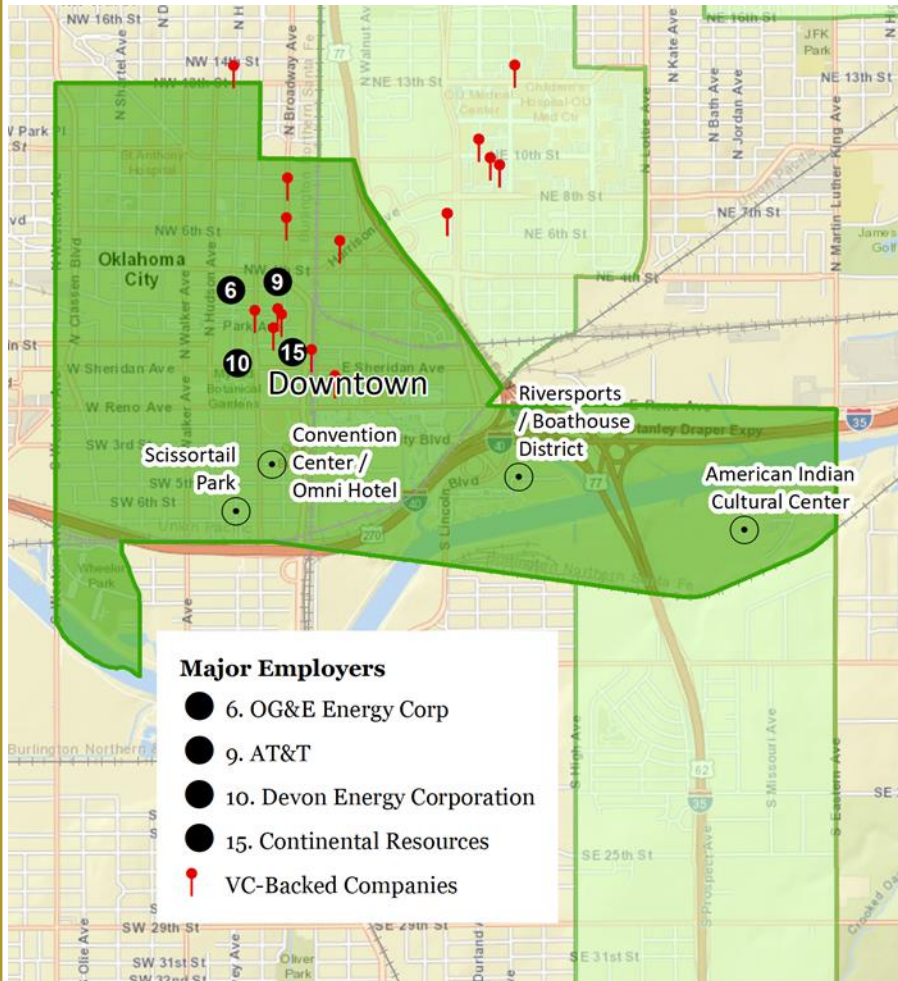


Each of these opportunity zones has a distinct competitive position which will naturally drive investments in certain products.

- | | |
|---|------------------------------------|
| 1. Central Business District: | 2. Innovation District |
| -Bricktown | 3. NE 23 rd St Corridor |
| -Arts District | 4. I-35 Industrial |
| -Film Row | 5. I-35 & I-240 |
| -Deep Deuce | 6. I-40 Industrial |
| -Automobile Alley | 7. I-44 & I-235 |
| -Boathouse District | 8. Adventure District |
| -American Indian Cultural Center & Museum | |

CENTRAL BUSINESS DISTRICT OPPORTUNITY ZONES

Growth area with high concentrations of public investment to leverage private development opportunities



Sources: ESRI basemap, Census, & Oklahoma City Planning Department

ZONE TYPOLOGY TYPE*

Tier 1 Job Center

OPPORTUNITY ZONE JOBS

2015: 44,363

2010: 39,519

% change +12%

TOP 3 INDUSTRIES

1. Public Administration (17%)
2. Professional Scientific & Technical Services (11%)
3. Administration & Support, Waste Management and Remediation (11%)

OPPORTUNITY ZONE RESIDENTS

2016: 7,759

2010: 6,202

% change +25%

VACANT LAND

Q42017: 133 acres

VACANT RESIDENTIAL PROPERTIES

Q42017: 104 (3%)

VACANT BUSINESS PROPERTIES

Q42017: 575 (23%)

CENTRAL BUSINESS DISTRICT: CATALYTIC INVESTMENT CONVENTION CENTER/PARK/STREETCAR



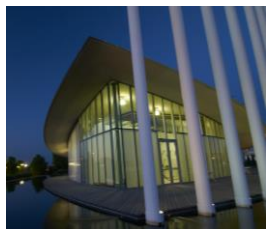
Over \$1 billion in investment currently under construction at the intersection of Robinson and the new Oklahoma City Boulevard including a new convention center, Omni headquarters hotel, 70-acre Scissortail Park and Modern Streetcar system along with a new city parking garage and additional developments.



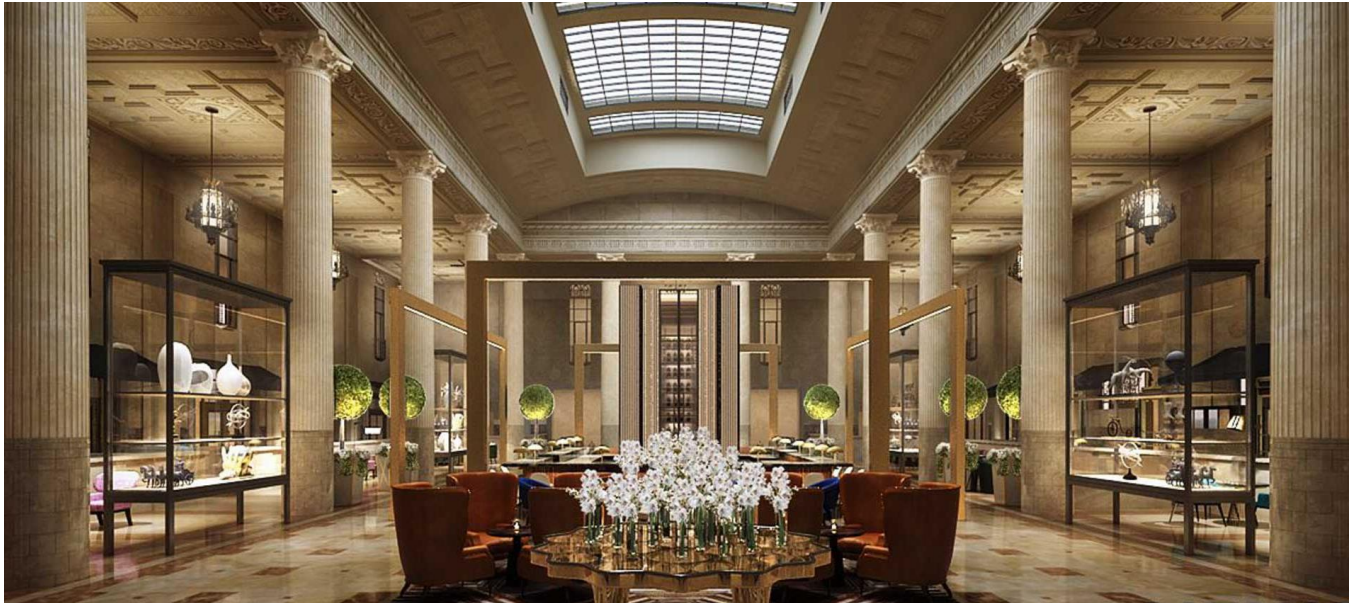
CENTRAL BUSINESS DISTRICT: CATALYTIC INVESTMENT BOATHOUSE DISTRICT



Formerly a dry river bed, the Boathouse District features several architecturally significant and functional boathouses with event spaces, kayaking, stand-up paddle boarding, an 80-foot adventure ropes course and Class II-IV whitewater rafting in the heart of Oklahoma City.



CENTRAL BUSINESS DISTRICT: CATALYTIC INVESTMENT FIRST NATIONAL CENTER



One of downtown Oklahoma City's architectural treasures, the restoration of this 1921 art deco tower currently under construction includes a boutique hotel, luxury apartments, retail, restaurants and structured parking.



Current private and public land at the heart of downtown available for redevelopment. Graphic includes artist rendering of potential uses.



CENTRAL BUSINESS DISTRICT: CATALYTIC INVESTMENT

AMERICAN INDIAN CULTURAL CENTER

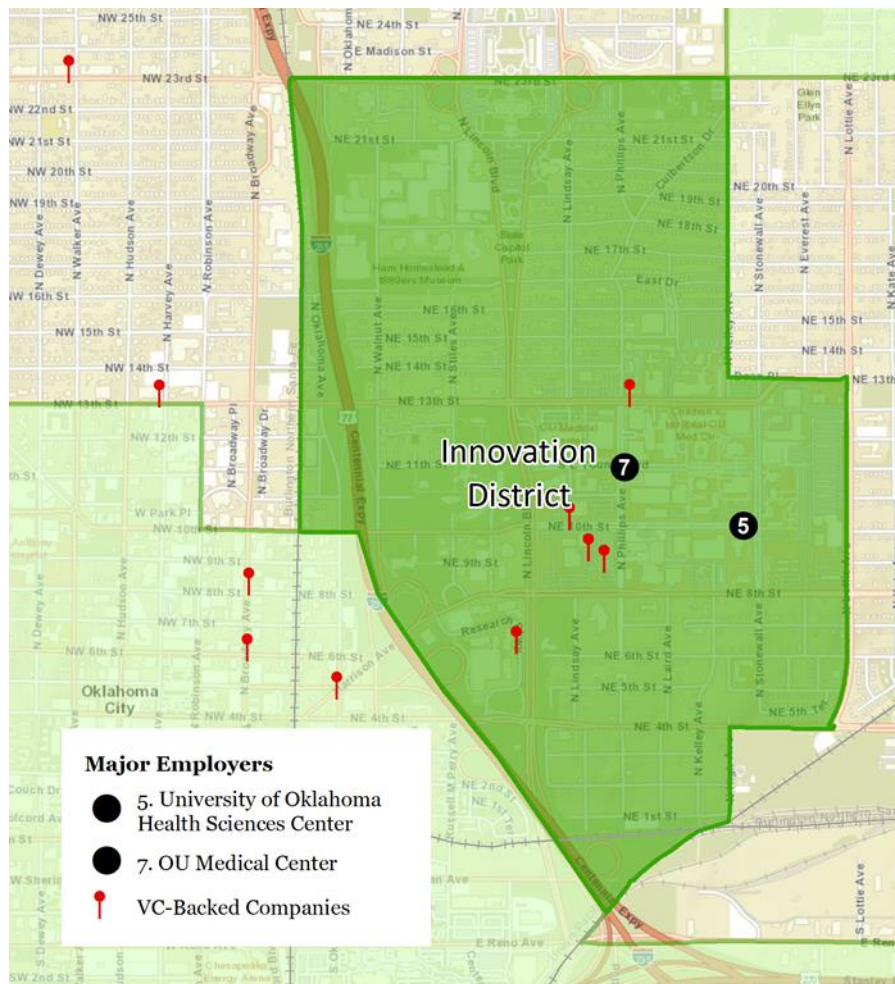


This \$65 million cultural center and museum will tell the history of the 39 tribes in Oklahoma. Set to open in the spring of 2021, the site plan includes development opportunities around the property to support conferences, visitors and to maximize the site's location at the crossroads of I-35 and I-40.



MEDICAL/INNOVATION DISTRICT

Strong employment base and concentration of public investment with significant infill opportunities



ZONE TYPOLOGY TYPE*

Tier 1 Job Center

OPPORTUNITY ZONE JOBS

2015: 16,987

2010: 19,611

% change -13%

TOP 3 INDUSTRIES

1. Educational Services (45%)
2. Health Care and Social Assistance (31%)
3. Public Administration (6%)

OPPORTUNITY ZONE RESIDENTS

2016: 2,602

2010: 2,581

% change +1%

VACANT LAND

Q42017: 104 acres

VACANT RESIDENTIAL PROPERTIES

Q42017: 19 (3%)

VACANT BUSINESS PROPERTIES

Q42017: 23 (3%)

Sources: ESRI basemap, Census, & Oklahoma City Planning Department

MEDICAL/INNOVATION DISTRICT: CATALYTIC INVESTMENT BAKER HUGHES GE RESEARCH CENTER



125,000 square feet of lab and office space, two 30-ton overhead cranes inside and a floor dedicated to collaboration with companies and outside researchers



MEDICAL/INNOVATION DISTRICT: CATALYTIC INVESTMENT AND ASSET ANCHORS

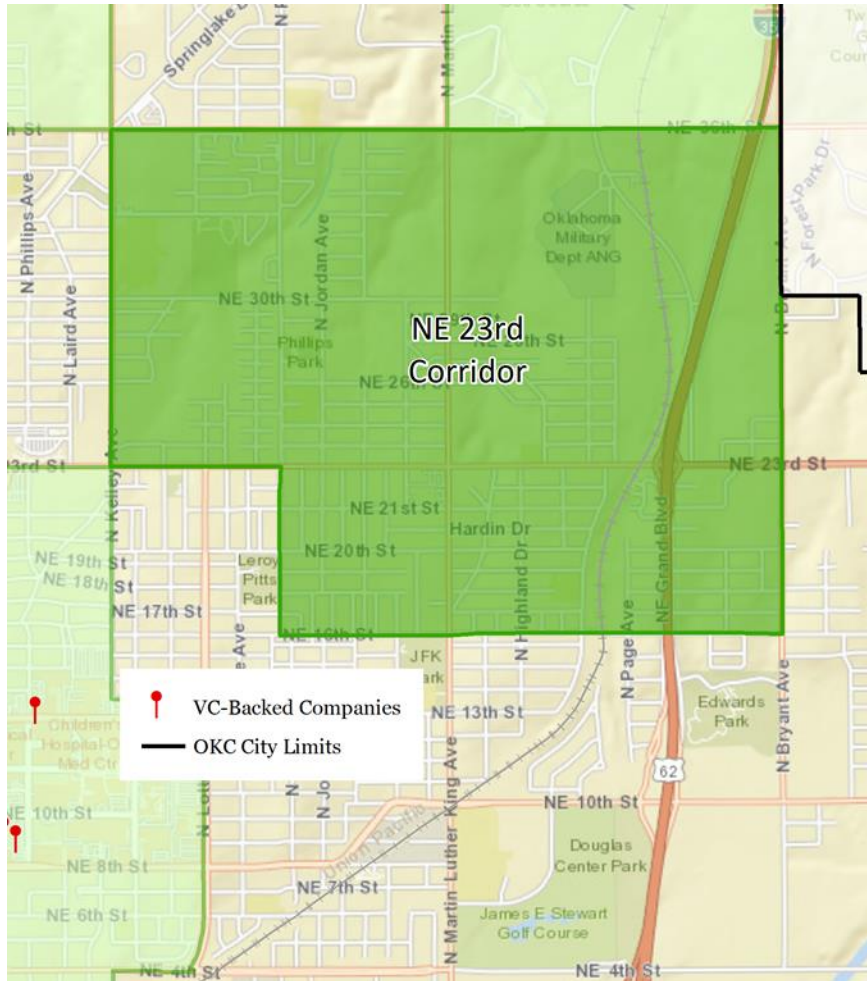


New Patient Care and Research Facilities



NE 23rd STREET CORRIDOR

Emerging corridor with significant disinvestment, high minority populations and high demand for services



ZONE TYPOLOGY TYPE*

Mixed Jobs/Residential

OPPORTUNITY ZONE JOBS

2015: 3,086

2010: 3,341

% change -10%

TOP 3 INDUSTRIES

1. Public Administration (62%)
2. Health Care and Social Assistance (8%)
3. Transportation and Warehousing (6%)

OPPORTUNITY ZONE RESIDENTS

2016: 5,710

2010: 6,362

% change -10%

VACANT LAND

Q42017: 359 acres

VACANT RESIDENTIAL PROPERTIES

Q42017: 279 (16%)

VACANT BUSINESS PROPERTIES

Q42017: 22 (28%)

Sources: ESRI basemap, Census, & Oklahoma City Planning Department

NE 23RD STREET CORRIDOR: CATALYTIC INVESTMENTS PIVOT PROJECTS/SENIOR WELLNESS CENTER



Multiple investments in a disinvested area include a mixed-use private development, a city-owned senior wellness center, and proposals being accepted on several Urban Renewal Authority owned commercial parcels.

NE 23RD STREET CORRIDOR: CATALYTIC INVESTMENTS RESIDENTIAL DEVELOPMENT

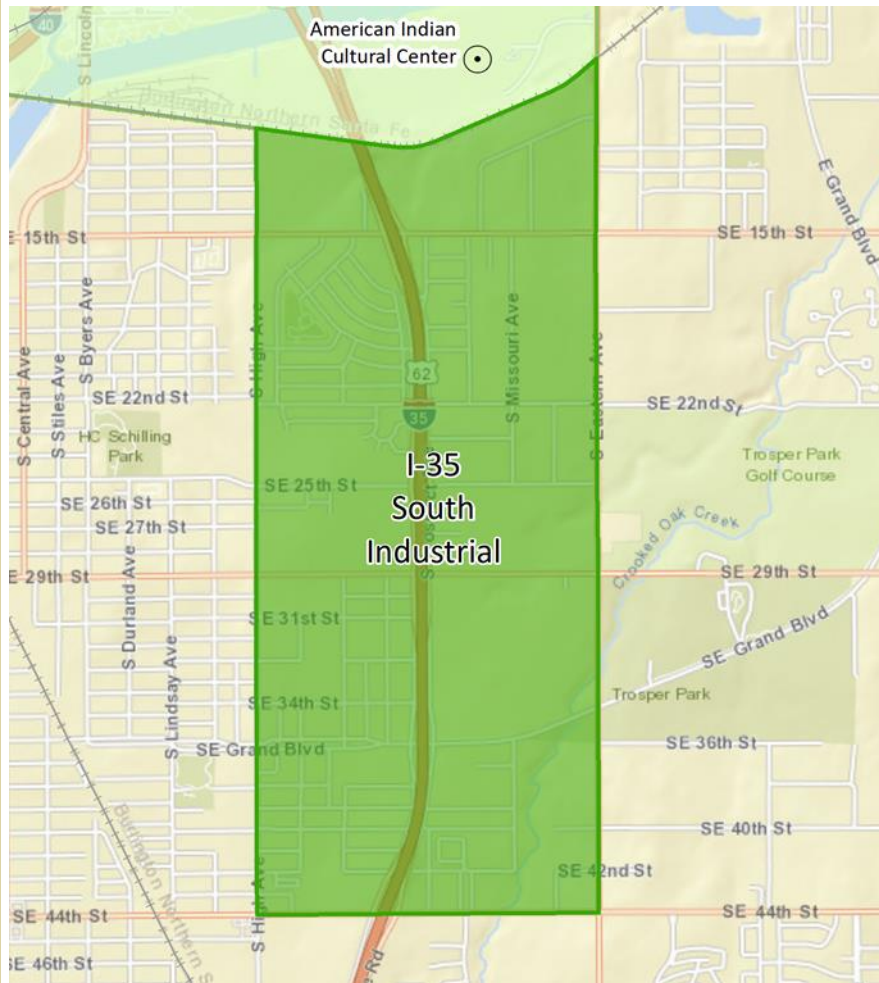


Multiple residential projects including single-family, multi family and the award-winning adaptive reuse of a historically African American school into affordable housing.



INDUSTRIAL I-35 CORRIDOR

Heavy industrial area focused on transportation and distribution with interstate access



Sources: ESRI basemap, Census, & Oklahoma City Planning Department

ZONE TYPOLOGY TYPE*

Industrial Zone

OPPORTUNITY ZONE JOBS

2015: 6,560

2010: 6,434

% change 2%

TOP 3 INDUSTRIES

1. Manufacturing (33%)
2. Utilities (15%)
3. Wholesale Trade (13%)

OPPORTUNITY ZONE RESIDENTS

2016: 3,271

2010: 3,109

% change +5%

VACANT LAND

Q42017: 242 acres

VACANT RESIDENTIAL PROPERTIES

Q42017: 19 (3%)

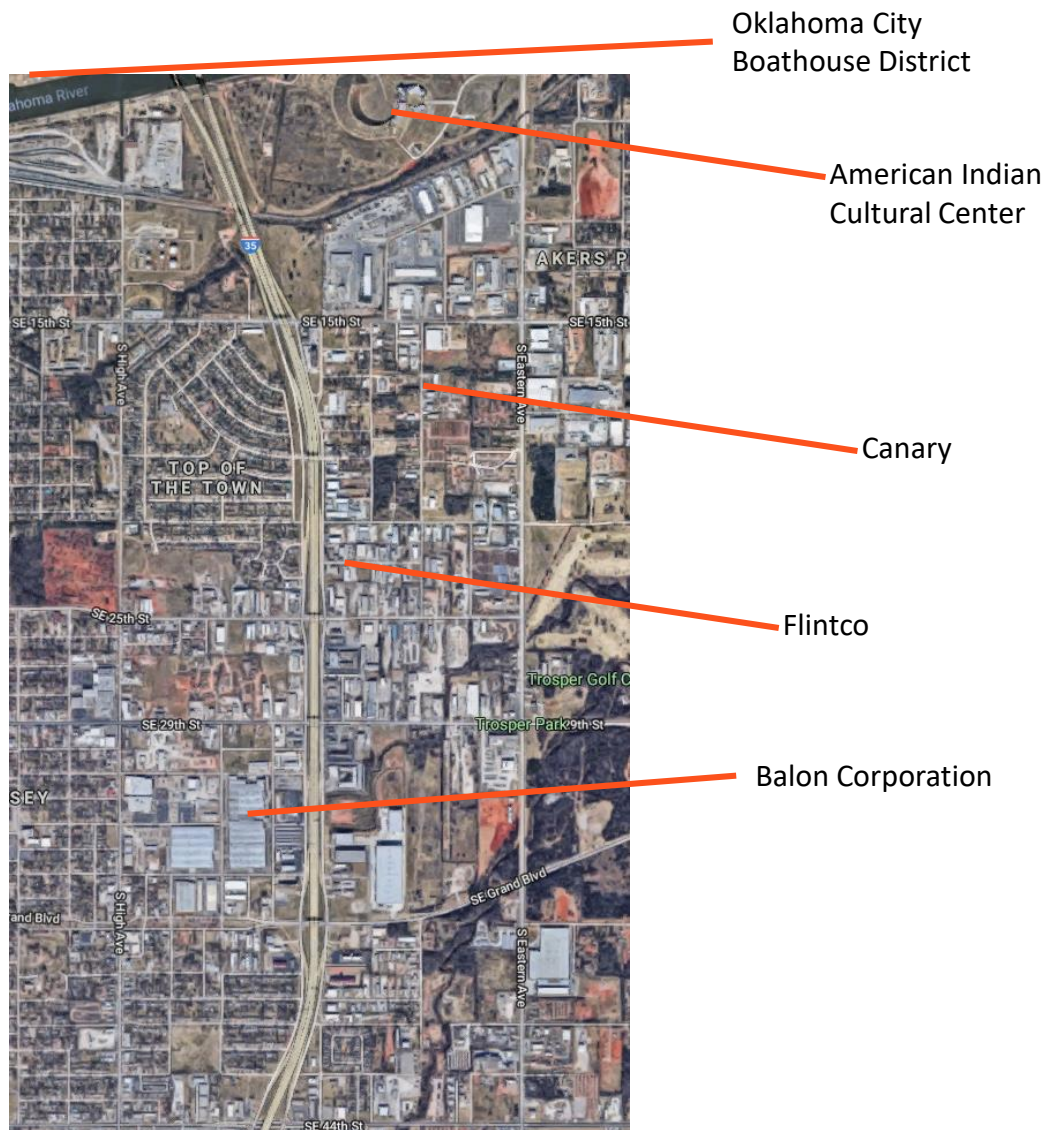
VACANT BUSINESS PROPERTIES

Q42017: 23 (3%)

INDUSTRIAL I-35 CORRIDOR: ANCHOR ASSETS

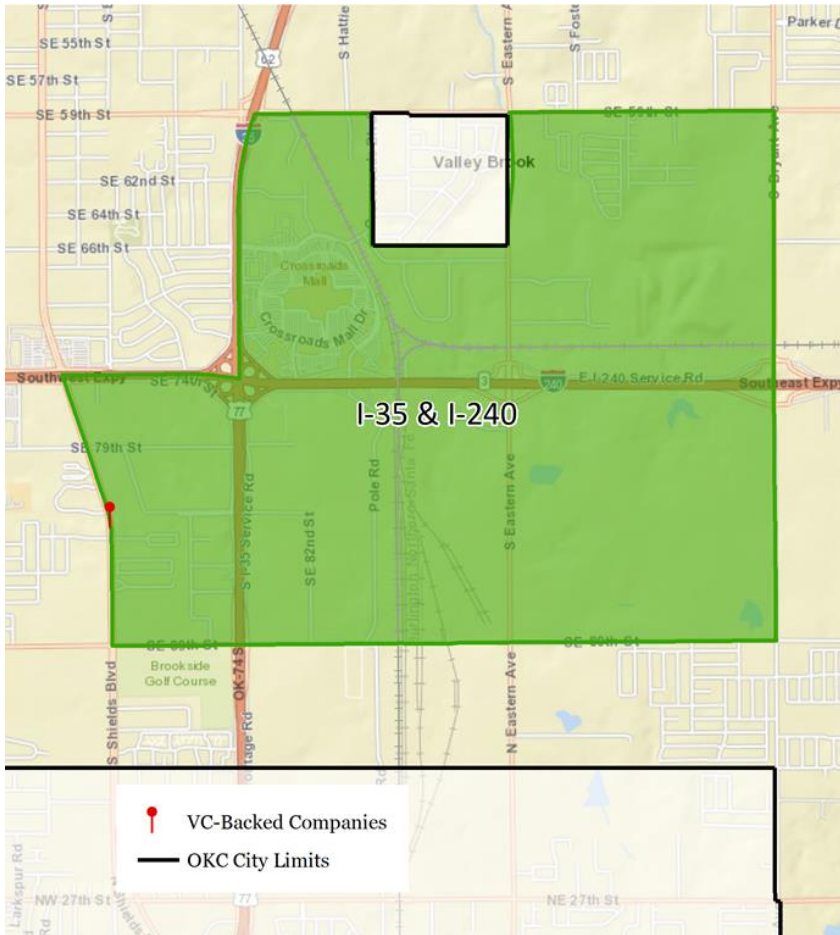
Combined industrial and residential with historically high concentrations of oil field equipment and services operations.

Each day, 146,000 cars travel this portion of the interstate.



I-35 & I-240

Industrial area with significant disinvestment and high traffic flows. Adjacent to the fastest-growing and highest-income zip codes on south side of OKC.



ZONE TYPOLOGY TYPE*

Industrial Zone

OPPORTUNITY ZONE JOBS

2015: 3,886

2010: 4,473

% change **-13%**

TOP 3 INDUSTRIES

1. Wholesale Trade (34%)
2. Retail Trade (14%)
3. Manufacturing (9%)

OPPORTUNITY ZONE RESIDENTS

2016: 1,581

2010: 950

% change **+66%**

VACANT LAND

Q42017: 1311 acres

VACANT RESIDENTIAL PROPERTIES

Q42017: 19 (3%)

VACANT BUSINESS PROPERTIES

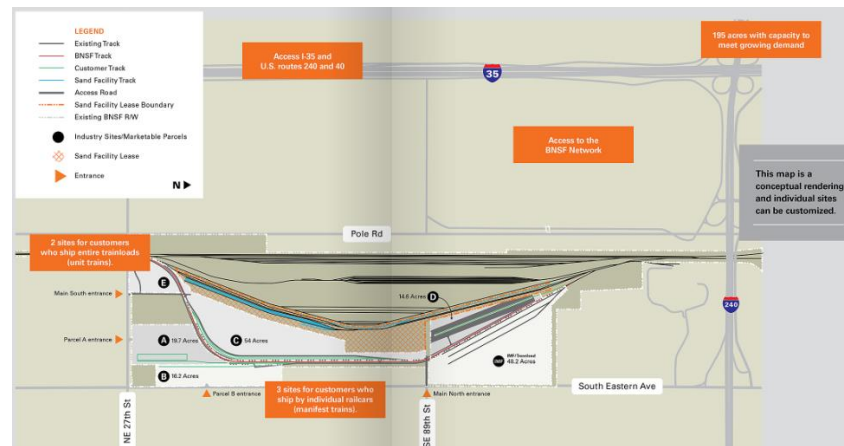
Q42017: 23 (3%)

Sources: ESRI basemap, Census, & Oklahoma City Planning Department

I-35 & I-240 INTERCHANGE: ANCHOR ASSETS

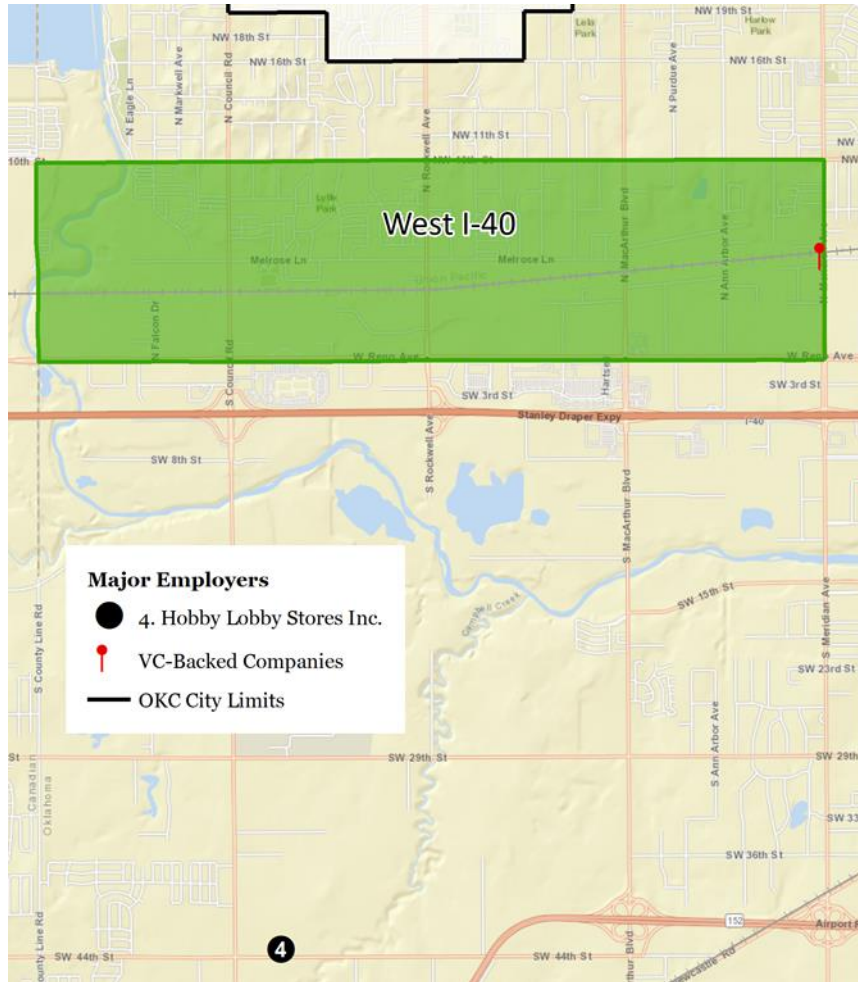
Location at significant highway interchange (143,000 cars on I-35; 107,000 cars on I-240) with large available buildings (including former mall) and land.

Access to new BNSF Logistics Center.



I-40 CORRIDOR

Combination of industrial corridor with residential areas showing significant disinvestment. Served by rail.



ZONE TYPOLOGY TYPE*

Industrial Zone

OPPORTUNITY ZONE JOBS

2015: 5,859
2010: 5,866
% change 0%

TOP 3 INDUSTRIES

1. Manufacturing (22%)
2. Wholesale Trade (17%)
3. Administration & Support, Waste Management and Remediation (12%)

OPPORTUNITY ZONE RESIDENTS

2016: 7,316
2010: 6,844
% change +7%

VACANT LAND

Q42017: 577 acres

VACANT RESIDENTIAL PROPERTIES

Q42017: 19 (3%)

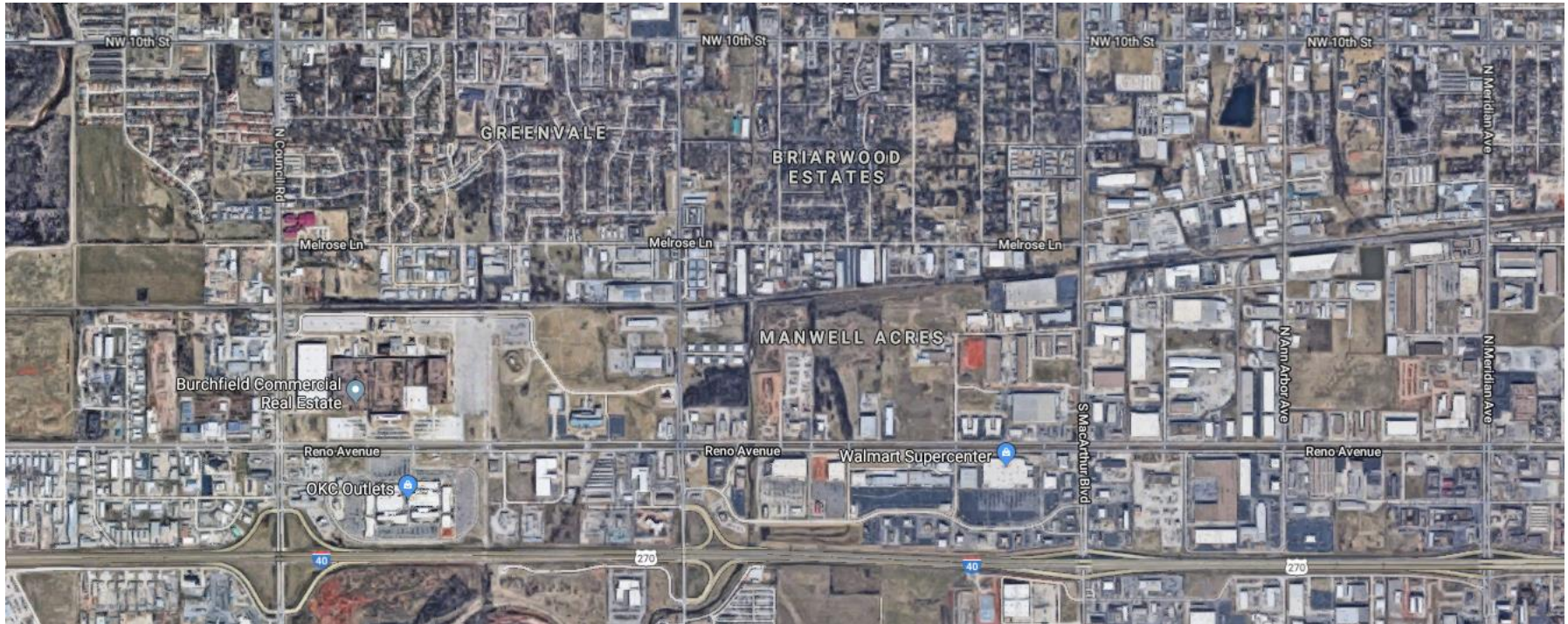
VACANT BUSINESS PROPERTIES

Q42017: 23 (3%)

Sources: ESRI basemap, Census, & Oklahoma City Planning Department

I-40 CORRIDOR: ANCHOR ASSETS

Combined industrial and residential development. Each day, 84,000 cars travel this portion of the interstate.



Oklahoma City Outlets, 87 stores, 394,00 square feet



OKCWorks - multi-tenant business campus, 2 million sq. ft



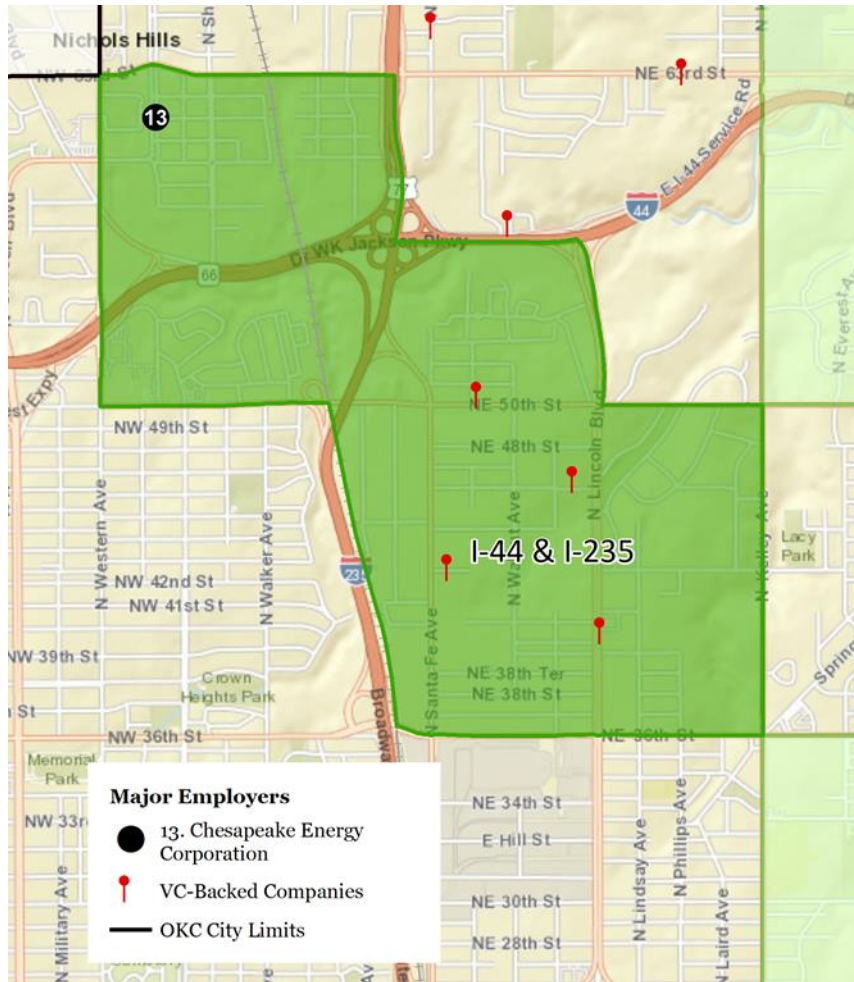
Westgate Marketplace – super regional center with 58 stores



Will Rogers World Airport is five miles south of this area

I-44 & I-235

Primary job center near significant retail trade area



ZONE TYPOLOGY TYPE*

Tier 2 Job Center

OPPORTUNITY ZONE JOBS

| | |
|----------|--------|
| 2015: | 18,001 |
| 2010: | 16,667 |
| % change | 8% |

TOP 3 INDUSTRIES

1. Mining, Quarrying, and Oil and Gas Extraction (18%)
2. Public Administration (12%)
3. Construction (12%)

OPPORTUNITY ZONE RESIDENTS

| | |
|----------|-------|
| 2016: | 2,283 |
| 2010: | 1,661 |
| % change | +37% |

VACANT LAND

Q42017: 265 acres

VACANT RESIDENTIAL PROPERTIES

Q42017: 19 (3%)

VACANT BUSINESS PROPERTIES

Q42017: 23 (3%)

Sources: ESRI basemap, Census, & Oklahoma City Planning Department

I-44 AND I-235: AREA ASSETS

Combined industrial and residential development. Each day, 101,300 cars travel on I-44 and 92,100 cars travel on I-235.



Chesapeake Energy Corporation, 1800 employees



Industrial corridor with manufacturing and distribution



Nearby to Capitol Complex and gateway with land and redevelopment opportunities

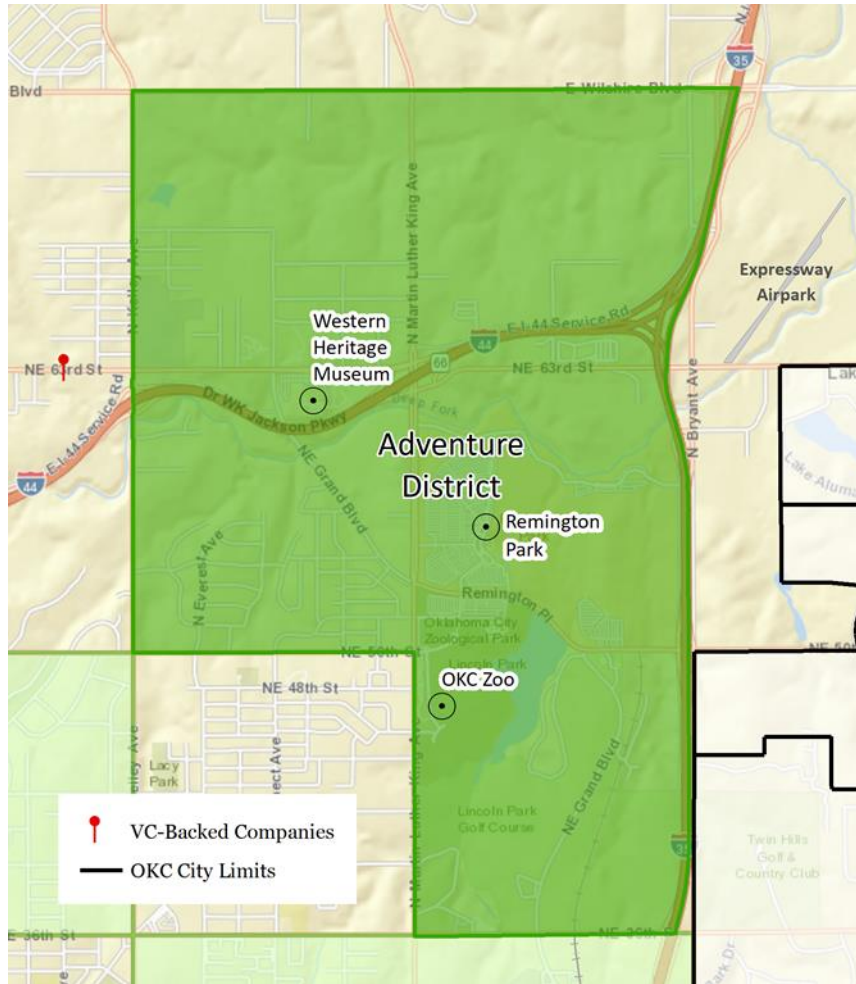


Proximate to significant retail trade areas, Penn Square and Classen Curve



ADVENTURE DISTRICT

Area attracts significant visitors and is also proximate to I-35 corridor and existing retail centers



ZONE TYPOLOGY TYPE*

Tourism Focus

OPPORTUNITY ZONE JOBS

2015: 3,183

2010: 2,777

% change +15%

TOP 3 INDUSTRIES

1. Arts, Entertainment, and Recreation (37%)
2. Administration & Support, Waste Management and Remediation (23%)
3. Information (8%)

OPPORTUNITY ZONE RESIDENTS

2016: 1,855

2010: 2,080

% change -11%

VACANT LAND

Q42017: 835 acres

VACANT RESIDENTIAL PROPERTIES

Q42017: 19 (3%)

VACANT BUSINESS PROPERTIES

Q42017: 23 (3%)

Sources: ESRI basemap, Census, & Oklahoma City Planning Department

ADVENTURE DISTRICT: AREA ASSETS



National Cowboy and Western Heritage Museum



Remington Park Race Track and Casino

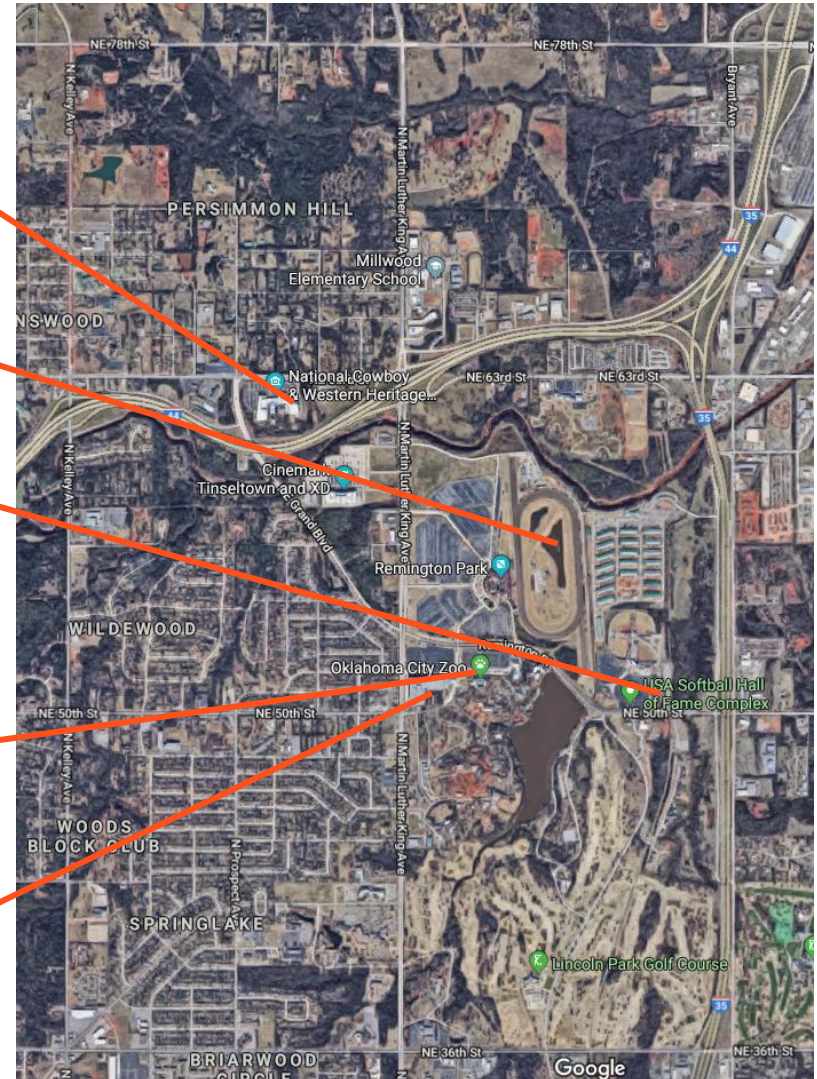


USA Softball Hall of Fame Complex

Oklahoma City Zoo



Science Museum of Oklahoma



Appendix

Typology Methodology

Methodology

- Utilized Longitudinal Employer-Household Dynamics (LEHD) data aggregated to the census tract level
- Calculated the ration of jobs in the census tract to residents in the census tract
- Calculated the percent of jobs in each tract that are construction, manufacturing, transportation and warehouse. Tracts of more than 25% are flagged as industrial.
- Utilized national dataset of hospitals and colleges/universities. Flagged tracts with hospitals with 300+ beds and/or universities/colleges with 5,000+ students as anchor tracts.

Typologies

- Tier 1 Job Centers: Tracts with jobs to residents ratio >10
- Tier 2 Job Centers: Tracts with jobs to residents ratio 2-10
- Mixed Jobs/Residential: Tracts with jobs to residents ration .5-2
- Residential: Tracts with jobs to residents ration $<.5$
- Tourism: Tracts with dominant land use pattern.

SELECT DATA SOURCES

Jobs Growth: Longitudinal Employment
Household Dynamics Data

<https://onthemap.ces.census.gov/>

Employees Under Age 29%
Change: Longitudinal Employment
Household Dynamics Data

<https://onthemap.ces.census.gov/>

Average Monthly Earnings %

Change: Quarterly Workforce Indicators

Data <https://qwiexplorer.ces.census.gov/static/explore.html#x=0&g=0>

Unemployment (assume BLS

LAUS): Quarterly Workforce Indicators

Data <https://qwiexplorer.ces.census.gov/static/explore.html#x=0&g=0>

Total Payroll % Change: Quarterly

Workforce Indicators

Data <https://qwiexplorer.ces.census.gov/static/explore.html#x=0&g=0>

Vacant Residential & Business Properties:

Valassis Lists; PolicyMap

