

# MULTI-USE DEVELOPMENT NORTHWEST PASSAGE MASTER PLANNED COMMUNITY

## Development Summary:

The North West Passage is located in the heart of the future growth of Tulsa. The natural beauty and proximity to downtown make The North West Passage development an incredible opportunity as it has been cited as the next area for major development for the City of Tulsa. With the extension of the Gilcrease Expressway, (which borders almost all of the North side of the property and is under construction currently) the property has been opened up for development. North West Tulsa has a shortage of basic services like Grocery, Multifamily, Office, Hospitality and many other applications making it a great opportunity for retailers and developers to capture market share.

## Location:

This property is approximately 1.5 miles North of Downtown Tulsa at the northwest corner of Apache Street and L.L. Tisdale Expressway and is bordered by the Gilcrease Expressway (currently under construction) on the North and on the East by the L.L. Tisdale Expressway.

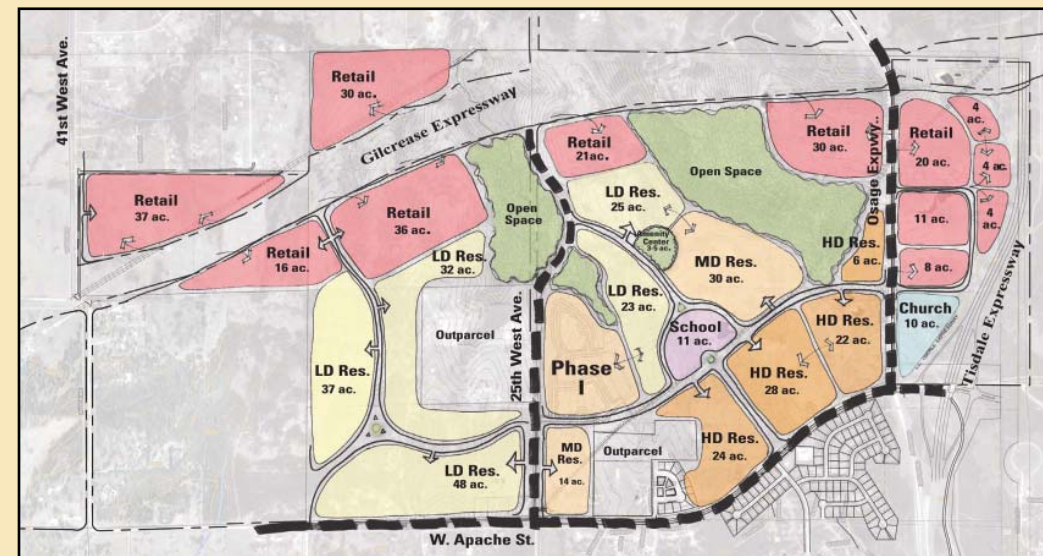
## Zoning:

The majority of the property is within PUD #624-1 and has a blend of Residential Single-Family High Density, Residential Multi-Family, Commercial Shopping Center, and Office Low Intensity District.

## Land Size:

Approximately 490 acres; individual tracts available.

Tulsa, Oklahoma 74127



Master Plan Concept



BUILDERS INVESTMENT COMPANY  
OF NEW MEXICO, LTD. CO.  
REALTORS

## Contact:

**Mike Marra**  
505-362-3366

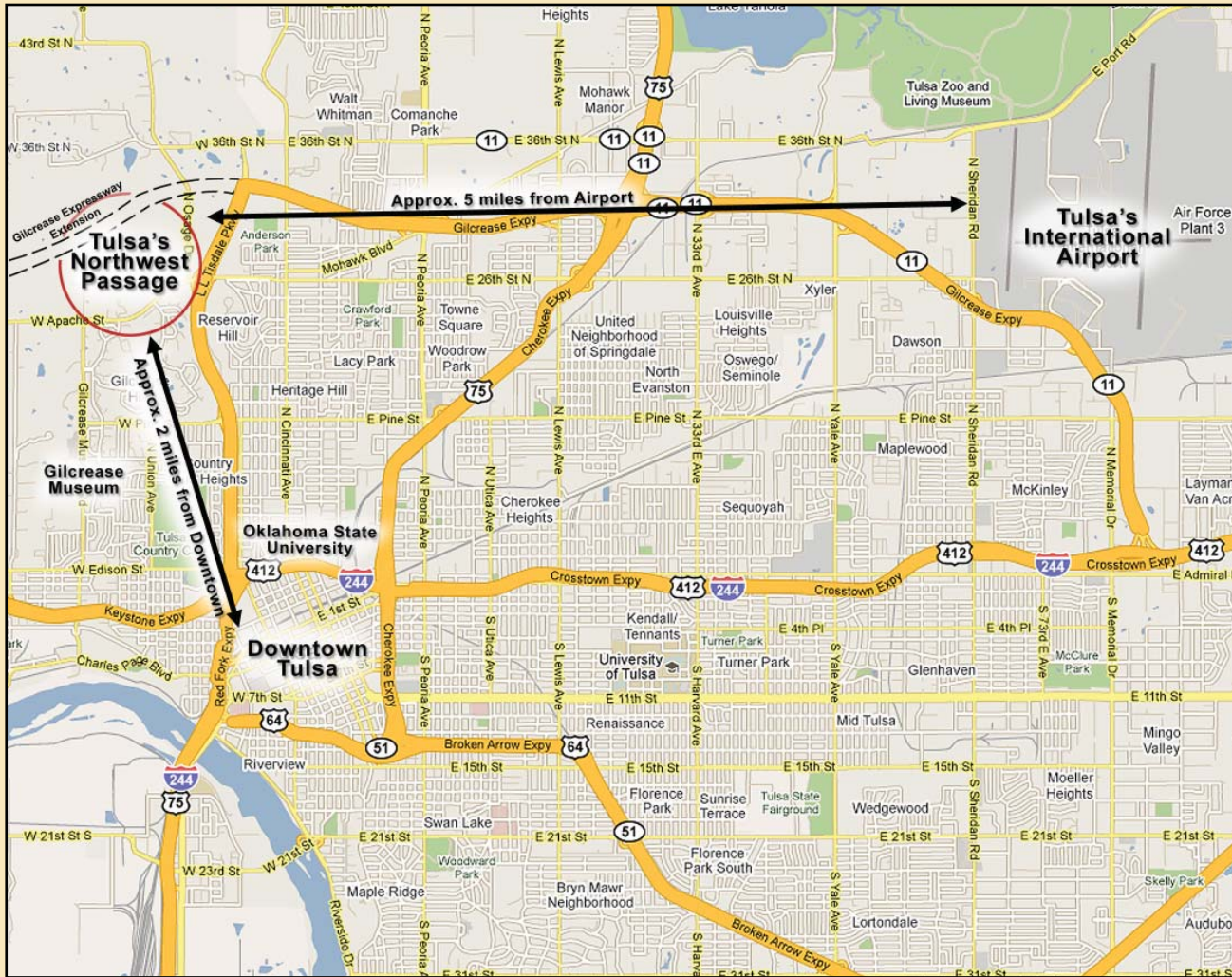
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# NORTHWEST PASSAGE TULSA, OK 74127



**Surrounding Area**



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**Price:**

Contact Listing Agents

**Mike Marra**  
505-362-3366

mmarra@bicnm.com

**Brady Welsh**  
720-264-3486

bwelsh@bitzerrep.com

**Terms Considered:**

The owners of this property are very creative and will consider many different types of transactions to enhance the success of the project. Some of the creative options the owners are willing to consider include: individual tract purchases, joint ventures or trades / 1031 exchanges.

**Developer Incentives:**

**PID (Public Improvement District)**

PID bonds most commonly finance roads, drainage improvements, water and waste water infrastructure. The developer is reimbursed for those costs through the bond financing. For a PID to be accepted, the developer must formally submit a PID Application to the City of Tulsa for approval.

**New Market Tax Credit**

**(Developer Investment Incentive Program)**

New Markets Tax Credit (NMTC) Program allows taxpayers to receive a credit against Federal income taxes for making qualified equity investments in designated Community Development Entities (CDEs). The credit provided to the investor totals 39 percent of the cost of the investment and is claimed over a seven-year credit allowance period. The Northwest Passage project is currently located outside a Qualified Census Tract to qualify for New Market Tax Credits. However, in 2006 through the efforts of the owner, consultants and the city of Tulsa, the area can be included in an adjoining Qualified Census Tract upon request from the developer.

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