

8TH 9TH HUDSON WALKER



SSLM
DEVELOPMENT



Richard McKown



Kara Lewallen



Cooper Scott

MEET THE TEAM

SSLM Development is a local real estate development company focused on urban placemaking leveraging our experience in development, construction, and property management.

The partners at SSLM Development have a diverse set of project experiences, ensuring a community will be delivered in a timely manner, on budget, and achieve long-term community-building goals. Members of our team have collective resumes that deal with multi-family, commercial, HUD, residential, and office construction.

In addition to implementing green building standards, SSLM Development shares a passion for developing community-based buildings that lead to thriving urban neighborhoods. We believe each development should be planned for permanence, creating a vibrant place to live, work, and play and become an important contribution to the city we love.

SSLM
DEVELOPMENT

PORTFOLIO



Level Urban Apartments

Level Apartments is located in the Deep Deuce neighborhood in downtown OKC. This mixed-use development consists of 228 units, including Bar Cicchetti restaurant and Wheeze the Juice (Smoothie Bar). Level is a classic wrap-style product with structured parking in the middle.



Mosaic Apartments

Mosaic is a podium-style building with 97 apartments stacked on top of two levels of structured parking. This mixed use building has a neighborhood favorite coffee shop, Willow Coffee, located on the ground floor.



The Bower

The Bower is located downtown on 4th and Lee. The Bower is a 32 unit luxury community with a tower of apartments and townhouses fronting 4th street. The community has high end finishes including wood floors, gas appliances, and marble showers.



Rock Island Plow

The Plow Building is a 50,000 sqft class A office building that we re-developed in 2015. The building was originally built in 1909 and it was a labor of love to get this historic building back to life.

THE PROJECT 8TH 9TH HUDSON WALKER

This community is a 303 unit wrap apartment building located in the heart of Midtown just north of the central business district of Oklahoma City. Our location is in the middle of all downtown entertainment and retail plus many of the largest employers in the state.

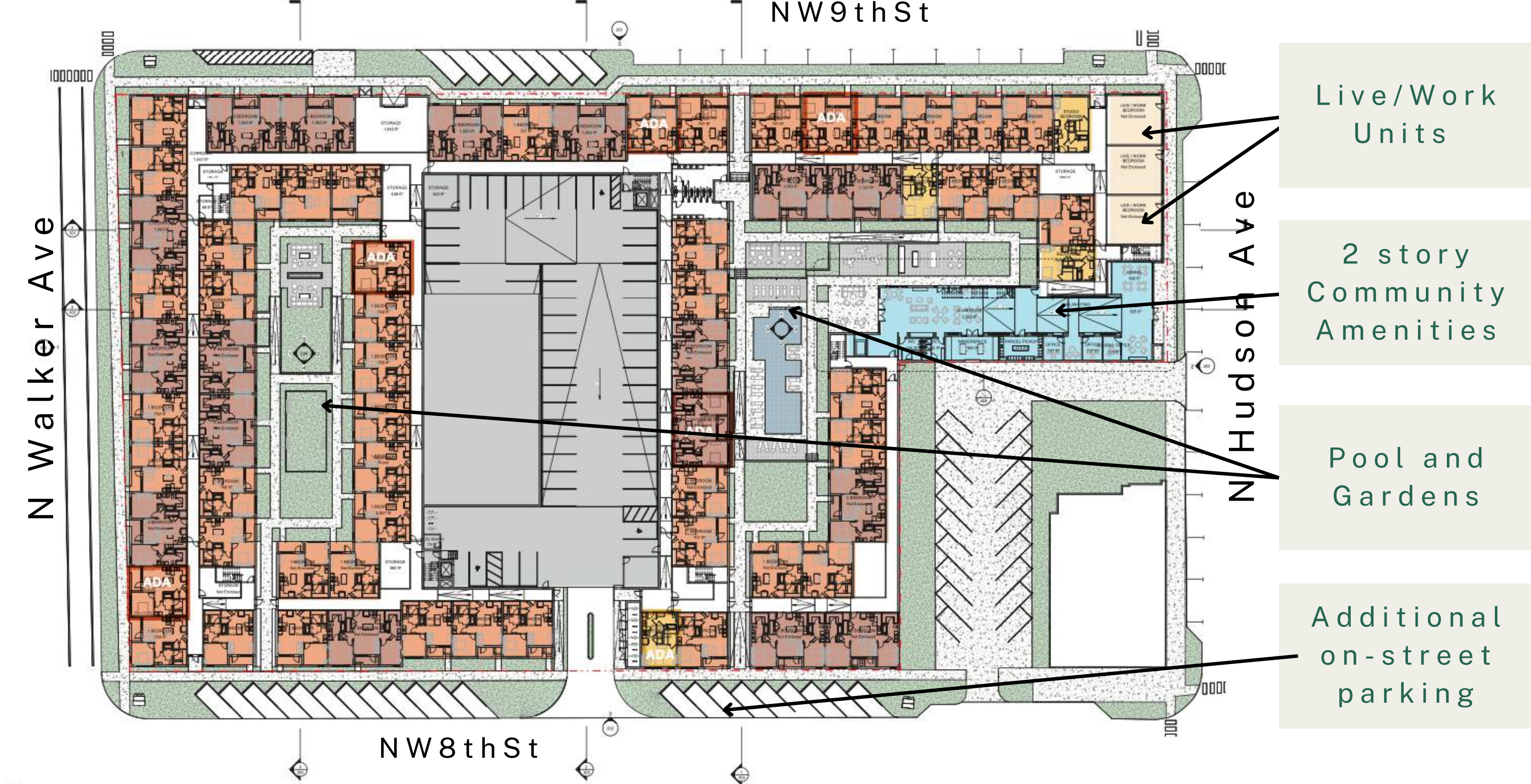


SITE ADVANTAGES

- Prime Urban location
- Located close to SSM Health, OU Health sciences, Heartland, Devon Energy
- 1 Block from Oklahoma City University School of Law
- Most walkable location in Downtown to restaurants, Bars, Entertainment
- This district has had 20 years of investment and more to come
- Over 500 Million has been invested in this District over the past 20 years



First Floor Plan



Bedroom	Avg SF	Rent	Rent/SF
Studio - 13	550 sf	\$1,210	\$2.20/sf
1 Bed - 196	699 sf	\$1,537	\$2.19/sf
2 Bed - 91	1,065 sf	\$2,195	\$2.06/sf
Live Work - 3	770 sf	\$1,620	\$2.10/sf
303 Units	802 sf	\$1,724/unit	\$2.15/sf



TIME LINE

TIF PROCESS	12/2024
ALLEY CLOSURE	5/2025
CONSTRUCTION DRAWINGS	5/2025
HUD FINANCE CLOSING	7/2025
CONSTRUCTION TIMELINE	7/2025
COMPLETION	10/2027
LEASE UP	8/2028

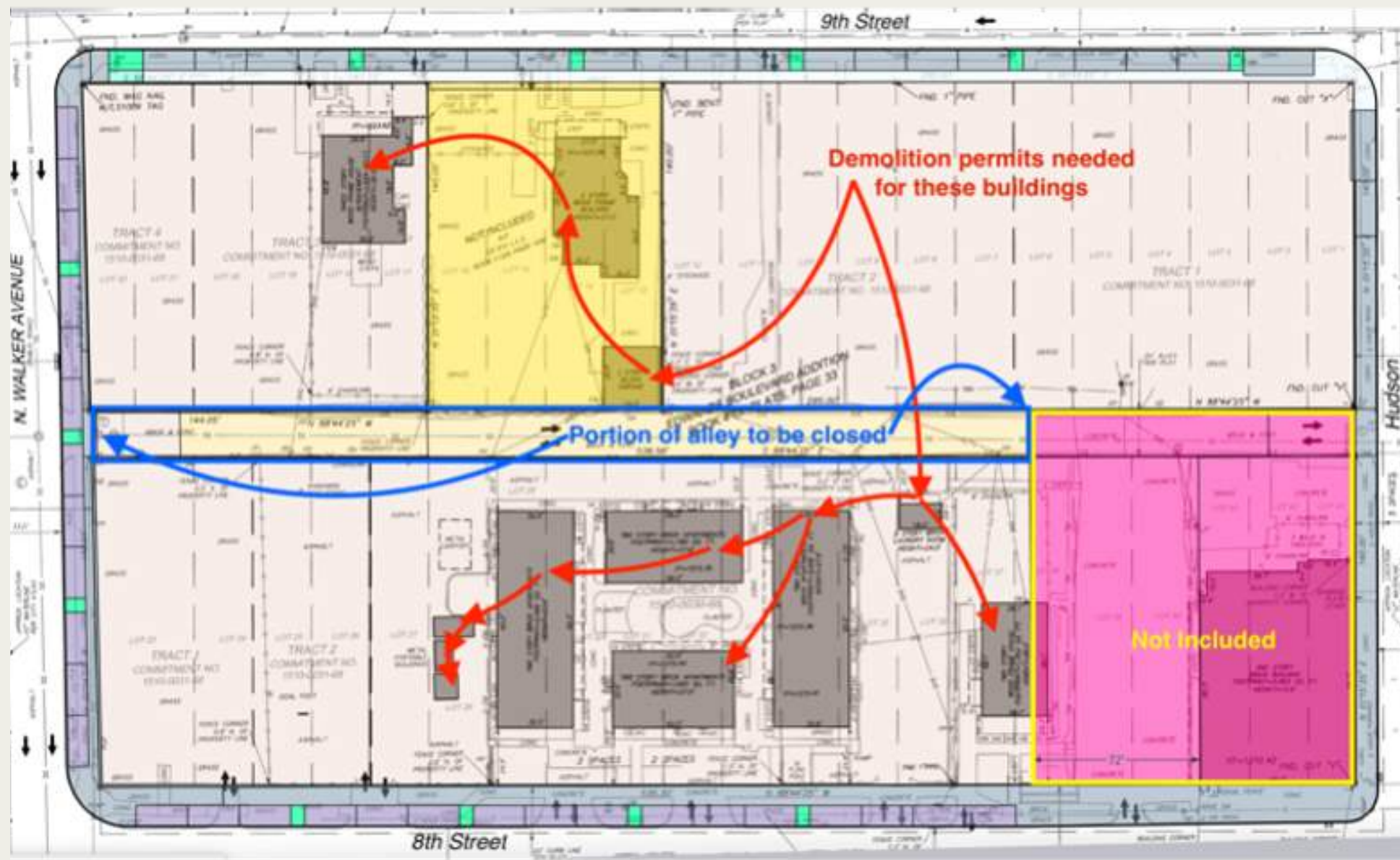


EARLY STAGES OF MASSING



THE PROJECT 8TH 9TH HUDSON WALKER

This site is well located in the City, however, presents a lot of interesting urban challenges. The group has been working hard with our local designers and engineers to come up with creative solutions to minimize the economic consequences.



SITE CHALLENGES

- Grade Change
- Existing utilities
- Urban site, limited lay-down areas
- Overhead power lines
- Site detention
- Alley Closure
- High Interest Rates
- High cost of labor and construction costs continue to be elevated

TIF REQUEST + SOURCES & USES

Sources & Uses

TIF Assistance

Sources

Loan Proceeds	\$56,337,064
Land Equity	\$900,000
Equity Contribution	\$24,169,369
Total Sources	\$81,406,433

- **NO TIF Assistance -**
 - 10 Yr Cash on Cash Return = 4.59%
 - 15 Yr Cash on Cash Return = 5.55%
- **With TIF Assistance**
 - 10 Yr Cash on Cash Return = 7.50%
 - 15 Yr Cash on Cash Return = 8.52%
- **TIF Request**
 - Receive 100% Ad Valorem Increment Generated for Years 1 - 5
 - Receive 85% Ad Valorem Increment Generated for Year 6
 - Receive 75% Ad Valorem Increment Generated for Years 7-15
 - TIF not to exceed \$10,775,000

Uses

Land	\$5,925,000
Construction Hard Costs	\$59,722,929
Construction Soft Costs	\$5,233,871
Development Fee	\$1,485,630
Contractor fee	\$1,695,688
Finance/interest Cost	\$3,399,720
Working capital	\$2,816,853
Contingency	\$1,126,741
Total Uses	\$81,406,433

Thank you

WE APPRECIATE THE OPPORTUNITY

Cooper Scott, Manager

Kara Lewallen, Manager

Richard McKown, Manager

September 10, 2024



S S L M
DEVELOPMENT

MEET THE TEAM



Manager

Richard McKown

Richard has spent 27 years working in the housing industry both as homebuilder, real estate developer and community designer. McKown's interest in mixed-use walkable communities has led him to the development of infill projects in downtown Oklahoma City. He and his team have completed LEVEL Urban Apartments, MOSAIC, the Plow building, OKSEA, Canal Parking and by the end of 2019 the BOWER. After an MFA from Boston University, a BFA from Kansas City Art Institute, and Painting Fellowship from Yale University, Mr. McKown built homes in Kansas City. McKown then returned to Oklahoma where he has worked as a community developer since 2001. Richard has particularly focused on low impact development. He has traveled extensively throughout the United States studying storm water management techniques.



Manager

Kara Lewallen

Kara has developed multifamily and commercial projects in downtown Oklahoma City. These projects include Level Apartments, Mosaic Apartments, the Rock Island Plow Building, OKSEA, 119 East Reno Building, and The Bower. Through these eclectic projects, Kara has experience in every aspect of commercial and residential development. She has created project feasibility analyses and budgets, learning construction science, managed consultants, and worked closely with investors.

Kara strives to Develop Multifamily projects that add value to the neighborhood and starts with who is the ideal resident and what do they value. Through the feasibility studies Kara prides herself on being able to make projects come to life that tenants can afford to rent.

Kara graduated from Texas Christian University in 2012 with a Finance + Entrepreneurial management degree and moved to Oklahoma City to pursue her passion for real-estate development. Kara resides in Oklahoma City with her husband and daughters.



Manager

Cooper Scott

Cooper graduated from the University of Oklahoma in 2007 with a degree in Construction Science and began working for the Beck Group in Dallas, TX as a Project Engineer. While working at Beck, Cooper was able to gain experience in complex building systems and project management. In addition, obtaining his LEED AP certification allowed him to be involved in several energy efficient and green building projects. Moving back to Oklahoma City in 2012, Cooper joined the Scott Group to begin working in property management and continuing his construction experience. He has been managing over 800,000 SF of residential, mixed-use, and office space. He focuses on a high level of customer service to maintain occupancy and lower turnover at each property. Cooper is also a commercial real estate broker.

S S L M
DEVELOPMENT