



Tulsa Housing Authority

Creating a better Tulsa by transforming lives and communities



Who We Are

Creating a better Tulsa by transforming lives and communities



Who We Serve



TULSA HOUSING AUTHORITY

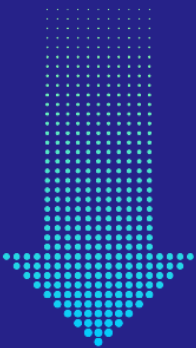
number of
Tulsans THA
serves annually



≈ 14,000



4,300+ residents of THA
owned/managed
properties



1,400+
elderly persons

5,700+
Section 8 Vouchers
administered



6,000+ children



3,000+ persons
with disabilities



including 110
Veterans Affairs
Supportive Housing
Vouchers



How We Serve



14 properties
2,513 housing units
10 family communities
4 communities for seniors & individuals with disabilities



4,750+ current HCV participants leased
1,500+ current landlords accepting HCVs



Mixed-income communities (River West, 36N, The Hilltop)
RAD rehabilitations



Family Self-Sufficiency Program

Building Our Tomorrow Microgrant Program

THA Taking Action & Investing in Tulsa



- **Sandy Park (Preservation)**
 - Low-Income | Multifamily
 - Financial Investment: \$25M
 - 160 Units
- **Apache Manor (Preservation)**
 - Low-Income | Multifamily
 - Financial Investment: \$23M
 - 158 Units
- **Choice Neighborhoods – River West Phases I – VI (New Construction)**
 - Mixed-Income | Multifamily
 - Financial Investment: \$170M
 - 435 Units
- **Country Club Gardens (Preservation)**
 - Mixed-income | Multifamily
 - Financial Investment: \$60M
 - 353 Units
- **Murdock Villa (Preservation)**
 - Homelessness Prevention | Senior & Disabled
 - Financial Investment: \$6M
 - 140 Units

- **Pioneer Plaza (Preservation)**
 - Low-Income | Senior & Disabled
 - Financial Investment: \$53M
 - 201 Units
- **Mohawk Manor (Preservation)**
 - Low-Income | Multifamily
 - Financial Investment: \$30M
 - 106 Units
- **Choice Neighborhoods – 36N Phase I (New Construction)**
 - Mixed-Income | Multifamily
 - Financial Investment: \$34M
 - 100 Units
- **Seminole Hills (Preservation)**
 - Low-Income | Multifamily
 - Financial Investment: \$40M
 - 141 Units



Total Units: 1,794
Preserved: 1,259
New Construction: 535

Total Financial Investment: \$441M

An aerial photograph of a modern residential development in Tulsa, Oklahoma. The foreground shows several multi-story apartment buildings and a row of townhomes. In the background, a dense forest of trees separates the development from the city skyline, which includes several tall skyscrapers under a cloudy sky. The entire image has a blue color cast.

Housing Programs in Tulsa

Creating a better Tulsa by transforming lives and communities

Public Housing To RAD Conversions

- **Title 24 Section 900 – Public Housing Program**
 - Limits the ability of Housing Authorities to improve and expand affordable housing
 - Unstable funding
- **Title 24 Section 800 – Housing Choice Voucher Program**
 - Rental Assistance Demonstration (RAD) provides opportunities for Housing Authorities to get local control over its assets and mortgage their assessed values to recapitalize the units for preservation or to transfer that assistance to new construction units
 - Stable funding

Tulsa Housing Authority

- **1,328** RAD units converted from Public Housing (2019 – 2022)
- **758** Public Housing units converting to RAD (2023 – 2024)
- **424** Choice Neighborhoods units at River West
- **143** PBRA units
- **620** units in development



Pre-RAD

Post-RAD



Pre-RAD

Post-RAD

Choice Neighborhoods: River West



- Phase I – 74 units - Complete
- Phase II – 72 units - Complete
- Phase III – 76 units – Complete
- Phase IV – 65 units - Complete
- Phase V – 68 units - Complete, in initial lease-up
- Phase VI – 80 units – Under construction, initial delivery projected for Q2 2024

130 returning families on-site

=

92% return rate

Mixed-Income Housing Strategy



- **Mixed-income:**
 - Subsidized affordable units (*up to 30% of AMI*)
 - Affordable workforce units (*60 – 120% of AMI*)
 - Market rate units
- **First mixed-income community to include market rate units in Tulsa**
- **All housing phases have varying numbers of each subsidy type**
- **Amenities are the same for all tenants – subsidized, affordable and market rate**



Creating a better Tulsa

- **435 total units**
- **50%** reserved for original residents of Brightwaters and Riverview Park
- **25%** increase in NEW affordable/workforce housing units
- **25%** introduction of NEW market rate units



By Transforming Lives

- **\$20,000+** increase in income for target residents
- **Over 100** households employed since 2018
- **500%** increase in resident engaged in workforce training
- **50%** increase in households with health insurance



And Communities

- **\$35 million** in infrastructure expansion, including pedestrian improvements
- **\$2.5 million** new public park – partnership between THA and City Parks
- **\$16 million** new YMCA under construction



Choice Neighborhoods: 36N



- **\$50 million CNI grant awarded in 2022**
- **New construction of over 500 rental units**
 - **Ensures one-for-one replacement of occupied subsidized units**
 - **Allows for increase in affordable units**
 - **Establishes true market rate rental units**
- **Reimagined street grid with pedestrian-friendly layout**
- **Intentional public spaces that include:**
 - **Center Park**
 - **Public Plaza**
 - **Nature Trail**
- **Strategically placed, community-centric commercial spaces highlighting the Peoria/36th St North intersection**
- **Opportunities for new, single-family homeownership**

An aerial photograph of a residential development in Tulsa, Oklahoma. The image shows several multi-story apartment buildings and townhomes arranged around a central courtyard area. In the background, the Tulsa city skyline is visible, including several tall skyscrapers. The sky is blue with scattered white clouds. The overall scene is presented in a blue-tinted color scheme.

Challenges

Creating a better Tulsa by transforming lives and communities

Challenges in Affordable Housing Development



- **Development financing is tied to general economic conditions**
 - High interest rates → Expensive debt → Less debt → Larger gaps in development deals
 - High treasury yields → Lower Tax Credit pricing → Less total Tax Credits → Larger gaps in development deals
- **Fewer grants, more debt programs**
 - State and local programs have transitioned from grants to debt, reducing flexibility and utilization of funds available to make development deals feasible
- **Insurance costs**
 - Local and national disasters caused by wind, hail and extreme weather events have spiked deductible rates and premiums and lowered total value of liability coverage, reducing total debt in developer deals
- **Transaction costs**
 - A cost increase across the board for each transaction leads to a more layered and complicated capital stack, increasing transaction costs



An aerial photograph of a modern residential development in Tulsa, Oklahoma. The image shows several multi-story apartment buildings and townhomes arranged around a central courtyard area with a playground. In the background, the Tulsa city skyline is visible across a wooded area and a large open field. The entire image has a blue color cast.

Opportunities

Creating a better Tulsa by transforming lives and communities

Opportunities for Oklahoma



- Transition state funding towards grants vs. debt for affordable housing development
 - Grants make way for more deals to be done under 4% LIHTC program, leading to more bond utilization and keeps these bond funds in-state
- Explore options to reduce insurance costs for affordable housing units
- Expand Affordable Housing State Tax Credit Program
- Expand area of operation for housing authorities to allow for statewide development

