BUSINESS



State drilling rig count remains above 200. E2

Dow 30 12,777.09 ▲ 203.82 | S&P 500 1,356.78 ▲ 22.02 | Okla. Sweet 83.50 ▲ 1.00 | Spot natural gas 2.882 ▲ 0.055 | Yen per dollar ¥79.27 ▼ 0.04 | Gold 1.591.60 ▲ 26.70

GREENARCH: APARTMENTS AND RETAIL



An architect's rendering of GreenArch, located at Greenwood Avenue and Archer Street, and designed by Freese Architecture. Courtesy

Greenwood gain



DAVID HOUSH/Tulsa World

Mixed-use project under way

BY ROBERT EVATT World Staff Writer

ore than 80 years have passed since the historic Greenwood district has seen new buildings go up, says Reuben Gant, executive director of the Greenwood Chamber.

"For a long time, there's been no development, just renovation of what was there," he said.

That's all changing with the construction of GreenArch, a \$9.5 million project that will combine 70 affordable apartments with nearly 9,500 square

feet of retail space on the southwest corner of Archer Street and Greenwood Avenue, across the street from ONEOK Field.

Construction began late last month and should be finished within a year, according to GreenArch LLC, the development entity that includes the Hille Foundation and Greenwood Community Develop-

ment Corp. Kajeer Yar, counsel for the Hille Foundation, said the construction stands out from many of the other downtown projects because it's completely funded by private money, rather than

using tax incentives or grants.

"We're proud of the fact that we were able to do this with no public funds," he said.

About 86 percent of the \$9.5 million is via a bank loan, with the rest from the Hille Foundation, a private Tulsa-based development organization formed in 1997 by Jo Bob and Mary Ann Hille, Yar said.

Another financial goal of GreenArch is to keep rents down. To do that, the developers have worked closely with Manhattan Construction to re-

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An architect's rendering depicts GreenArch, which is being built with private money. Courtesy

FROM E1

duce costs, and became part of the Department of Housing and Urban Development multifamily mortgage guarantee program.

Brian Freese, principal of Freese Architecture, the designer of GreenArch, stressed that the development is not rent-controlled or incomebased.

"We wanted to build a place for the working people in downtown, something they can afford," he said.

Rents are expected to be at or near \$1 per square foot, with the studio, one-bedroom

ments ranging from 700 to 1,300 square feet.

Freese said the units are designed with tall ceilings, contemporary materials. clean lines and large windows for an expansive feel.

Six of the 18 two-bedroom units will be two-level. Another six will be "live/work" units that are extra-deep and tailored for artists, craftsmen or other professionals who would want to have shop space where they live, Yar said.

"They're designed in a way that the professional could front, with a separate living to have its wn unique feel." space in the back," he said.

The 9,500 square feet of Community pure retail space does not yet Corp. had been pursuing

and two-bedroom apart- have confirmed tenants, al- such a development for quite though Gant said GreenArch a while. representatives are talking to a regional restaurant group.

> fits in the area, like Fat Guys Burger Bar or Abears Restaurant does," he said.

The exterior of the building will mix brick masonry on the lower sections with vertical patterns of cement board up above - a design that Freese said will balance old and new.

"We want a look that's respectful of the historic nature of the district but isn't parhave a shop or office in the roting," he said. "We want it

> Gant said the Greenwood Development

Originally, it was set to be on land the corporation You want something that once held immediately to the north, which is now part of ONEOK Field. The Tulsa Development Authority, original owners of the land where GreenArch is under construction, instituted a land swap in 2009 to clear the way for the ballpark's construction.

> Yar and others hope the development is just the beginning for the area.

> 'We'd like to think Green-Arch signifies the growth and potential for the Greenwood district," he said.

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