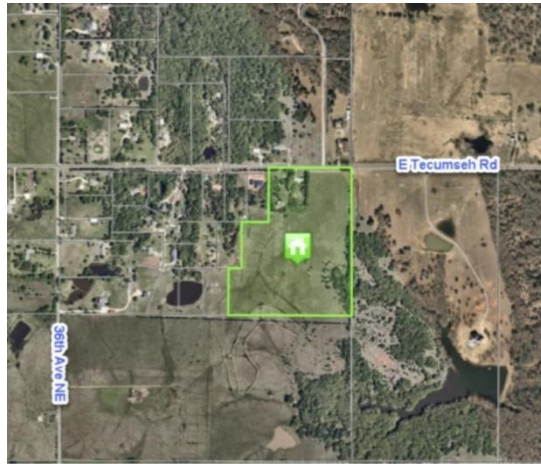


Appraisal Report  
Land / Subdivision-Residential Land



**28.42 ACRES - 4020 E TECUMSEH RD**

4020 E Tecumseh Rd  
Norman, Oklahoma 73026

Date of Valuation: October 25, 2021

Date of Report: October 29, 2021

**PREPARED FOR**  
Nathan Madenwald

City of Norman Utilities Administration  
201-C West Gray St  
Norman, OK 73069  
City of Norman Utilities Administration File No: 22003993



15309 Fountain Creek Lane  
Edmond, OK 73013  
File No: 1000-21-0993



15309 Fountain Creek Lane  
Edmond, OK 73013  
+1 (918) 857-9190

October 29, 2021

Nathan Madenwald

City of Norman Utilities Administration  
201-C West Gray St  
Norman, OK 73069

**RE: 28.42 Acres - 4020 E Tecumseh Rd**  
4020 E Tecumseh Rd, Norman, Oklahoma 73026

NPVal, LLC File No: 1000-21-0993  
City of Norman Utilities Administration File No: 22003993

Mr. Madenwald:

NPVal, LLC is proud to present the appraisal that satisfies the agreed upon scope of work with City of Norman Utilities Administration.

The subject property is 28.42 acres or 1,237,975 SF of raw subdivision land in Norman, OK. The property is zoned RE (Residential Estate Dwelling District) by the City of Norman which permits low-density subdivision development. Current zoning code permits a 2-acre minimum lot size. Public water and sewer are not available to the subject. Potential subdivision development would be served by water well and septic system.

The purpose of this appraisal is to develop an opinion of the As-Is Market Value (Fee Simple). The following table conveys the final opinion of value that is developed in this appraisal:

MARKET VALUE CONCLUSION			
VALUATION SCENARIO	INTEREST APPRAISED	DATE	VALUE
As-Is Market Value	Fee Simple	October 25, 2021	\$850,000

This report conforms to the current Uniform Standards of Professional Appraisal Practice (USPAP).

### EXTRAORDINARY ASSUMPTIONS

No Extraordinary Assumptions were made for this assignment.

### HYPOTHETICAL CONDITIONS

No Hypothetical Conditions were made for this assignment.



If there are any specific questions or concerns regarding the attached appraisal report, or if NPVal, LLC can be of additional assistance, please contact the individuals listed below.

Sincerely,

**NPVAL, LLC**

Darin Andrew Dalbom, MAI  
President  
Certified General Real Estate Appraiser  
Oklahoma License No. 12774CGA  
Expiration Date 12/31/2022  
(918) 857-9190  
Darin.Dalbom@NPVal.com

Whitney Collamore  
Analyst  
Certified General Real Estate Appraiser  
Oklahoma License No.13595CGA  
Expiration Date 7/31/2024  
405-615-7346  
whitney@npval.com

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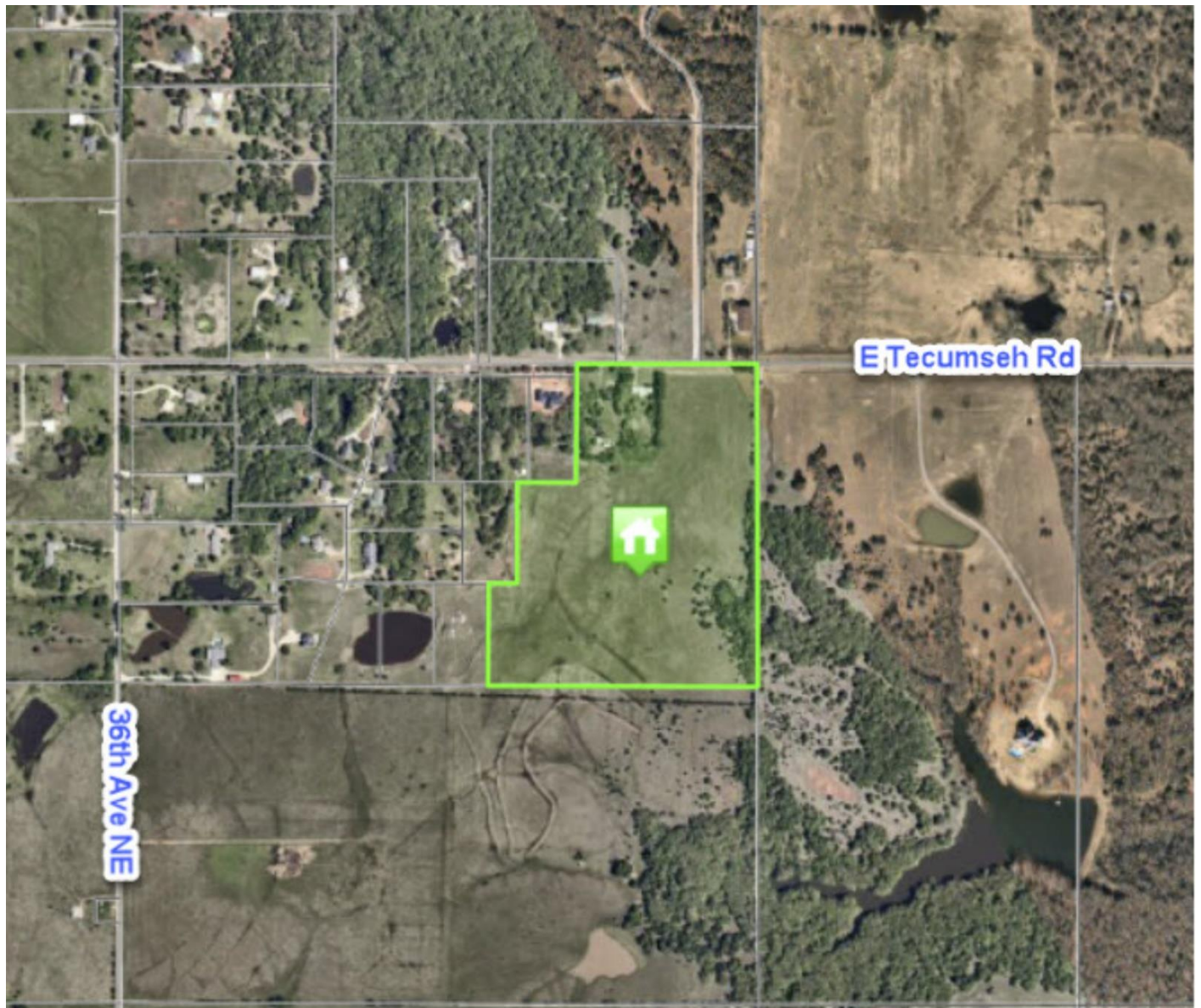
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## EXECUTIVE SUMMARY

PROPERTY IDENTIFICATION		
Name	28.42 Acres Subdivision Land - Norman	
Property	Land - Subdivision-Residential Land	
Address	4020 E Tecumseh Rd	
City, State Zip	Norman, Oklahoma 73026	
County	Cleveland County	
MSA	Oklahoma City, OK MSA	
Market / Submarket	Oklahoma City / Norman	
Geocode	35.259926,-97.381457	
Census Tract	40-027-201403	
SITE DESCRIPTION		
Number of Parcels	1	
Assessor Parcel Number	SD29 9 2W 14001	
Land Area	Square Feet	Acres
Usable	1,237,975	28.42
Total	1,237,975	28.42
Zoning	Residential Estate Dwelling District (RE)	
Shape	Rectangular	
Topography	Level At street grade	
Flood Zone	Zone X (Unshaded)	
QUALITATIVE ANALYSIS		
Site Quality	Average	
Site Access	Average	
Site Exposure	Average	
Site Utility	Average	
HIGHEST & BEST USE		
Proposed Construction	No	
As Vacant	Residential	
As Improved	Residential	
EXPOSURE & MARKETING TIME		
Exposure Time	12 Months or Less	
Marketing Time	12 Months or Less	
VALUE CONCLUSION		
VALUATION SCENARIOS		AS-IS MARKET VALUE
Interest	Fee Simple	
Date	October 25, 2021	
Cost Approach	Not Presented	
Sales Comparison Approach	\$850,000	
Income Capitalization Approach	Not Presented	
FINAL VALUE CONCLUSION		\$850,000

## AERIAL PHOTOGRAPH





## SUBJECT PROPERTY PHOTOGRAPHS

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# IDENTIFICATION OF ASSIGNMENT

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## PROPERTY IDENTIFICATION

The subject property is 28.42 acres or 1,237,975 SF of raw subdivision land in Norman, OK. The property is zoned RE (Residential Estate Dwelling District) by the City of Norman which permits low-density subdivision development. Current zoning code permits a 2-acre minimum lot size. Public water and sewer are not available to the subject. Potential subdivision development would be served by water well and septic system.

The assessor parcel number is: SD29 9 2W 14001.

## LEGAL DESCRIPTION

The legal description of the subject property is presented in the Addenda.

## CLIENT IDENTIFICATION

The client of this specific assignment is City of Norman Utilities Administration.

## INTENDED USE & INTENDED USERS

The intended use of this appraisal is to assist the client in making internal business decisions related to this asset. City of Norman Utilities Administration or assigns are the only intended users of this report.

## PURPOSE

The purpose of this appraisal is to develop an opinion of the As-Is Market Value (Fee Simple).

## PERSONAL PROPERTY & BUSINESS INTANGIBLE

There is no personal property (FF&E) included in this valuation.

## PROPERTY AND SALES HISTORY

### Current Owner/Three-Year Sales History

The subject property is currently under the ownership of Sendelbach, Raymond Joseph-Rev Living Trust, according to the Cleveland County records. According to county records there has been no transfer of ownership for the subject property in the past three years.

### Subject Sale Status

The subject has been exposed to the market for approximately six months with an asking price of \$852,600 or \$30,000/acre. The City of Norman Utilities Administration is currently in negotiations to acquire the subject. Current negotiated price is \$800,000 or \$28,149.19/acre. Our "As Is" value estimate is supportive of the current asking price and negotiated purchase price.

## TAXES & ASSESSMENT

Real Estate tax assessments are administered by the Cleveland County Assessor for taxation within the following districts: Cleveland County, City of Norman, and Norman Public Schools. Real estate taxes in this state and these jurisdictions are ad valorem taxes, meaning a tax applied in proportion to value. The real estate taxes for an individual property may be determined by dividing the assessed value for a property by 1,000, then multiplying the estimate by the composite rate. The composite rate is based on a blended tax rate from several local taxing district rates. Current real estate taxes and assessments are shown in the following tables. The subject's assessed values and property taxes for the current year are summarized in the following table.



## ASSESSMENT &amp; TAXES (2020)

					TAX RATE	110.3000
ASSESSOR PARCEL #	LAND	IMPROVEMENTS	TOTAL	EXEMPTIONS	TAXABLE	BASE TAX
SD29 9 2W 14001	\$12,642	\$28,277	\$40,919	\$0	\$4,910	\$542
Subtotal	\$12,642	\$28,277	\$40,919	\$0	\$4,910	\$542
Subtotal \$/Total Land Area	\$0.01	\$0.02	\$0.03	\$0.00	\$0.00	\$0.00
<b>TOTAL BASE TAX \$/TOTAL LAND AREA / \$ TOTAL</b>					<b>\$0.00</b>	<b>\$542</b>

Source: Cleveland County Assessment & Taxation

Note that Oklahoma is not an equalization state. By law, county assessors can increase assessments 1) at a maximum rate of 3.0% to 5.0% annually; 2) in accordance with values reported on building permits for additions or refurbishments; or 3) in the event of sale, to an amount commensurate with the recorded sale price where deemed to be arm's length. Consistent with this law, tax comparables are not germane to this analysis. Rather, the tax burden relevant to the valuation herein would be based on the concluded value estimate representing an arm's length sale price employed by the assessor for purpose of re-assessment upon sale.

## EXPOSURE & MARKETING TIME

Marketing time and exposure time are both influenced by price. That is, a prudent buyer could be enticed to acquire the property in less time if the price were less. Hence, the time span cited below coincides with the value opinion(s) formed herein.

USPAP Standard rule 1-2(c)(iv) requires an opinion of exposure time, not marketing time, when the purpose of the appraisal is to estimate market value. In the recent past, the volume of competitive properties offered for sale, sale prices, and vacancy rates have fluctuated little. Sale concessions have not been prevalent.

### Exposure Time Conclusion

The subject is a land (subdivision-residential land) use totaling 28.4200-acres (1,237,975 SF) located at 4020 E Tecumseh Rd in Norman, Cleveland County, Oklahoma. Considering these factors, a reasonable estimate of exposure time for the subject As-Is Market Value (Fee Simple) is 12 months or less.

### Marketing Time Conclusion

A marketing time estimate is a forecast of a future occurrence. History should be considered as a guide, but anticipation of future events & market circumstances should be the prime determinant. Overall market conditions are expected to remain stable, so a marketing time of 12 months or less is predicted for the subject.

## APPLICABLE REQUIREMENTS

This appraisal is intended to conform to the requirements of the following:

- ▶ Uniform Standards of Professional Appraisal Practice (USPAP);
- ▶ Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute;
- ▶ Applicable state appraisal regulations;
- ▶ Interagency Appraisal and Evaluation Guidelines issued December 10, 2010;
- ▶ Appraisal guidelines of City of Norman Utilities Administration.

## DEFINITION OF MARKET VALUE

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently, knowledgeably, and assuming that the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.<sup>1</sup>

## PROPERTY RIGHTS APPRAISED

The property rights appraised constitute the fee simple interest.

### Fee Simple Interest

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power and escheat.<sup>2</sup>

## VALUE SCENARIOS

### As-Is Value

The estimate of the value of real property in its current physical condition, use, and zoning as of the appraisal date.<sup>3</sup>

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<sup>1</sup> Office of Comptroller of the Currency (OCC), Title 12 of the Code of Federal Regulation, Part 34, Subpart C -Appraisals, 34.42 (g); Office of Thrift Supervision (OTS), 12 CFR 564.2 (g); This is also compatible with the FDIC, FRS and NCUA definitions of market value.

<sup>2</sup> The Dictionary of Real Estate Appraisal, Sixth Edition, Appraisal Institute, Chicago, Illinois, 2015

<sup>3</sup> The Dictionary of Real Estate Appraisal, Sixth Edition, Appraisal Institute, Chicago, Illinois, 2015

## SCOPE OF WORK

The scope of work for this appraisal assignment is outlined below:

- ▶ The appraisal analyzes the regional and local area profiles including employment, population, household income and real estate trends. The local area was inspected to consider external influences on the subject.
- ▶ The appraisal analyzes legal and physical features of the subject including site size, improvement size, flood zone, seismic zone, site zoning, easements, encumbrances, site access and site exposure.
- ▶ The appraisal includes a Highest and Best Use analysis and conclusions have been completed for the highest and best use of the subject property As Vacant and As Improved. The analysis considered legal, locational, physical and financial feasibility characteristics of the subject site and existing improvements.
- ▶ In selecting applicable approaches to value, the appraisers considered the agreed upon appraisal scope and assessed the applicability of each traditional approach given the subject's characteristics and the intended use of the appraisal. As a result, this appraisal developed Land Sales Comparison approach. The values presented represent the As-Is Market Value (Fee Simple).
- ▶ The assignment was prepared as an Appraisal Report in accordance with USPAP Standards Rules 2, with the analysis stated within the document and representing a fully described level of analysis.
- ▶ The authors of this report are aware of the Competency Rule of USPAP and meet the standards.

## ASSISTANCE PROVIDED

Clay Murray provided significant real property appraisal assistance to the appraisers signing this certification, including verifying sale comparables similar property type. It is noted that the responsibilities of parties providing assistance is not considered to be significant in terms of any value determination. All parties conducted assistance under the direct supervision of the appraiser's signing this report in compliance with State regulations.

## SOURCES OF INFORMATION

The following sources were contacted to obtain relevant information:

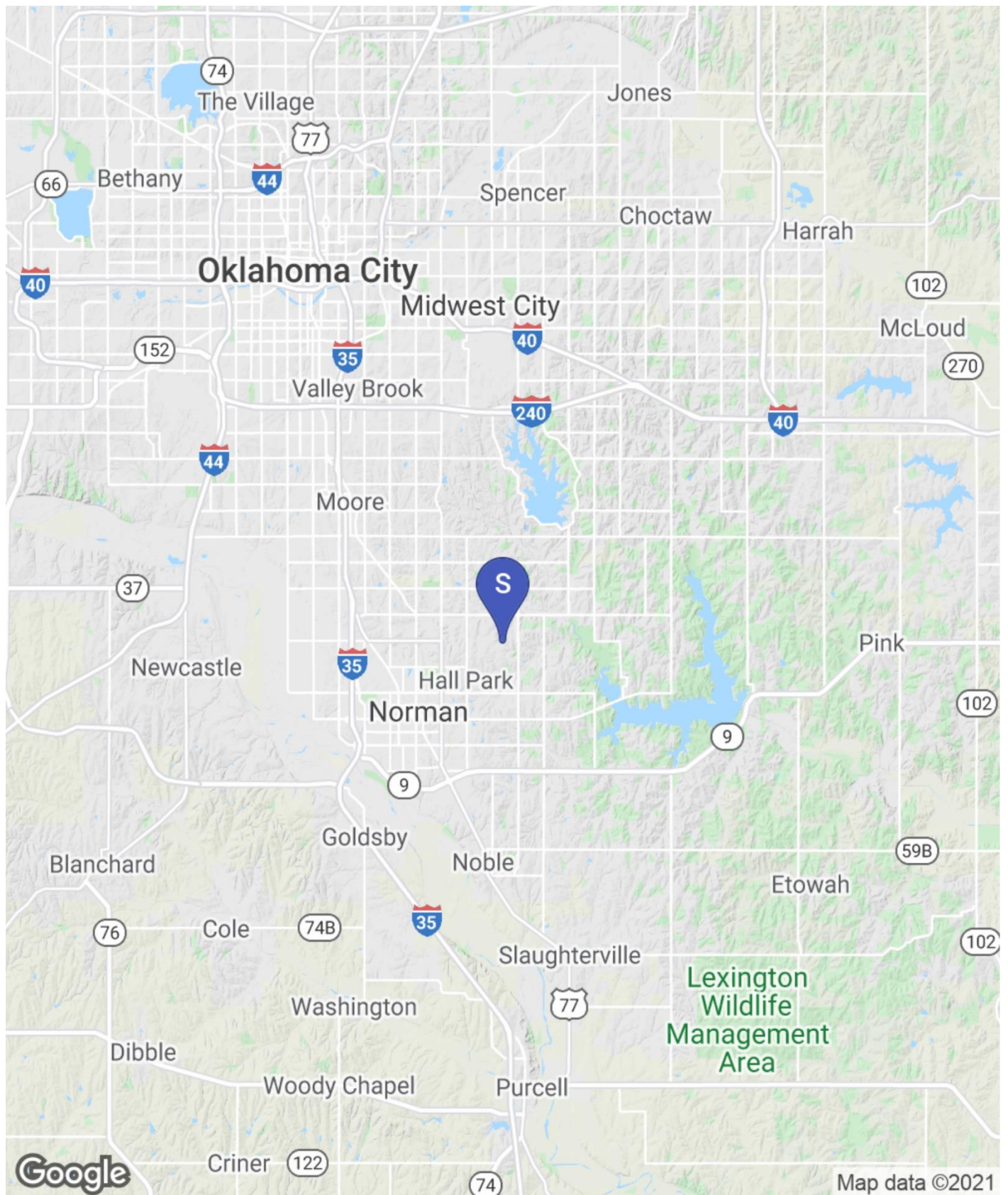
INFORMATION PROVIDED	
Property/Tax	Cleveland County Assessor
Zoning	City of Norman Zoning
Site Size	Cleveland County Assessor
Building Size	Cleveland County Assessor
Supply & Demand	CoStar
Flood Map	STDB On-Line
Demographics	STDB On-Line
Comparable Information	CoStar and confirmed by local agents
Legal Description	Tax Assessor

The lack of the unavailable items could affect the results of this analysis. As part of the general assumptions and limiting conditions, the subject is assumed to have no adverse easements, significant items of deferred maintenance, or be impacted by adverse environmental conditions.

## SUBJECT PROPERTY INSPECTION

PROPERTY INSPECTION				
APPRAISER	INSPECTED	EXTENT	DATE	ROLE
Darin Andrew Dalbom, MAI	Yes	Site Only	October 25, 2021	Primary Appraiser
Whitney Collamore	No	N/A	N/A	Appraiser
Clay Murray	No	N/A	N/A	Analyst

## REGIONAL AREA MAP



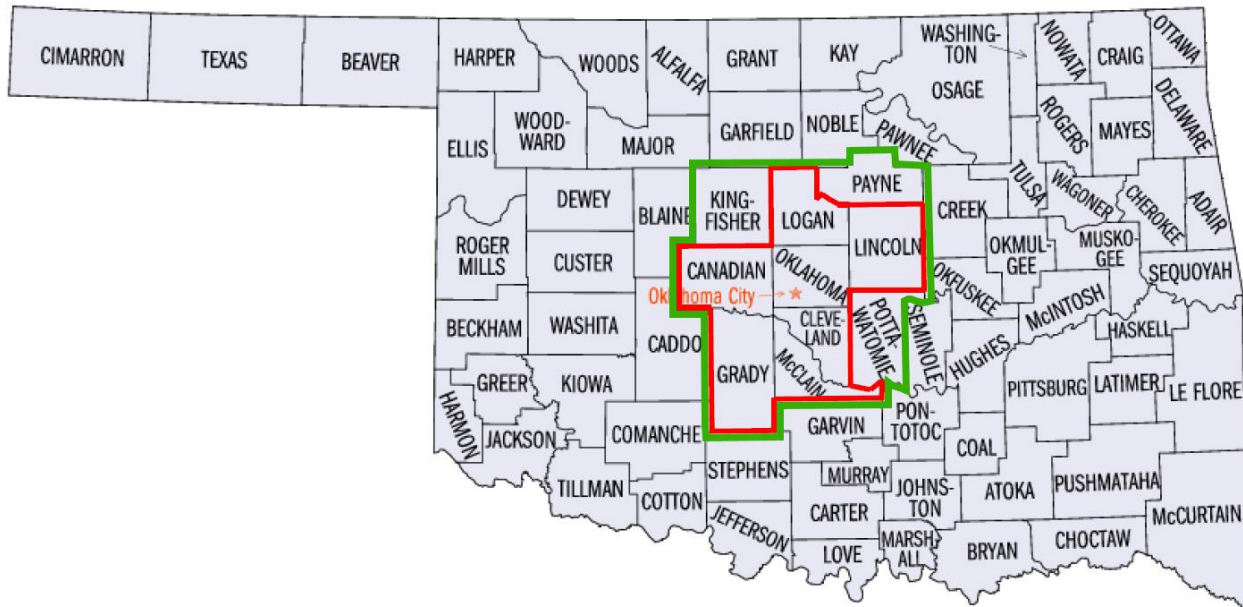


# REGIONAL AREA ANALYSIS

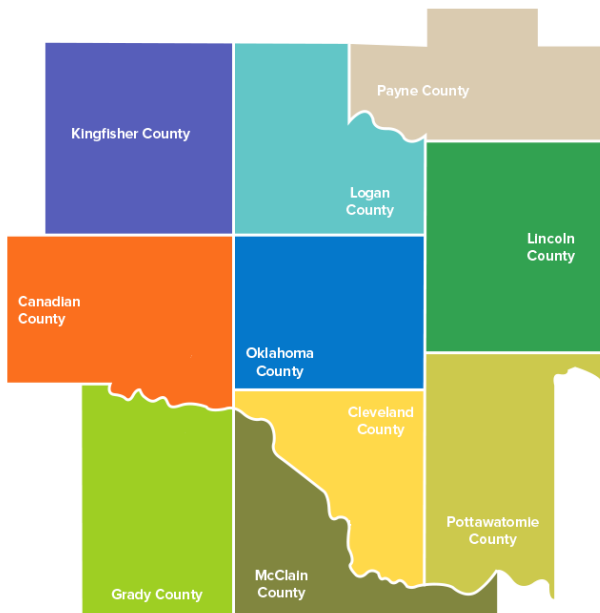
## REGIONAL AREA ANALYSIS

The subject property is located in Norman, Oklahoma. The map presented on the previous page illustrates the subject property location relative to the Oklahoma City, OK MSA metropolitan area.

The 10-county Greater Oklahoma City area is composed of ten counties outlined in green below. The 6-county Oklahoma City MSA is outlined in red below.



The 10- counties are also identified as Oklahoma City Regional Partnership Counties.





























































### Counties

Canadian County	Logan County
Cleveland County	McClain County
Grady County	Oklahoma County
Kingfisher County	Payne County
Lincoln County	Pottawatomie County

**Overview**

Relevant statistics for the 10-county greater Oklahoma City area are summarized below.

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
<b>Economic Performance Index</b>	INDEX_TOT_OKCRP	Index (2008=100.0)		120.12	119.29	122.26	127.08	130.23	134.39	
%Change				1.3%	-0.7%	2.5%	3.9%	2.5%	3.2%	
<b>Wage &amp; Salary Employment (QCEW)</b>	EMP_TOT_OKCRP	Wage & Salary Workers		675,787	671,321	676,869	690,741	700,983	711,418	
%Change				1.1%	-0.7%	0.8%	2.0%	1.5%	1.5%	
<b>Total Employment (BEA)</b>	EMTOT_TOT_OKCRP	Proprietors + Wage and Salary		952,009	956,334	966,745	981,859	997,566	1,014,227	
%Change				1.2%	0.5%	1.1%	1.6%	1.6%	1.7%	
<b>Wage &amp; Salary Employment (BEA)</b>	EMTOT_WS_OKCRP	Wage and Salary Workers		718,528	713,440	718,154	728,516	737,618	745,792	
%Change				0.9%	-0.7%	0.7%	1.4%	1.2%	1.1%	
<b>Proprietor Employment</b>	EMTOT_PROP_OKCRP	Proprietors		233,481	242,894	248,591	253,344	259,948	268,435	
%Change				2.2%	4.0%	2.3%	1.9%	2.6%	3.3%	
<b>Military Employment</b>	EMTOT_MIL_OKCRP	Proprietors + Wage and Salary		11,318	11,242	11,313	11,239	11,022	10,791	
%Change				-1.6%	-0.7%	0.6%	-0.6%	-1.9%	-2.1%	
<b>Farm Employment</b>	EMTOT_FARM_OKCRP	Proprietors + Wage and Salary		13,185	13,400	13,214	12,935	12,959	13,020	
%Change				-6.3%	1.6%	-1.4%	-2.1%	0.2%	0.5%	
<b>Unemployment Rate (%) (LAUS)</b>	ELF_UR_OKCRP	Percent		3.9	4.2	3.8	3.3	3.0	3.1	
%Change				-3.6%	8.5%	-8.2%	-14.8%	-9.0%	4.6%	
<b>Labor Force (LAUS)</b>	ELF_LF_OKCRP	Number of Persons		743,075	746,398	751,176	764,103	762,323	770,421	
%Change				2.0%	0.4%	0.6%	1.7%	-0.2%	1.1%	
<b>Number of Workers Unemployed (LAUS)</b>	ELF_UN_OKCRP	Number Unemployed		28,715	31,299	28,911	25,052	22,737	24,026	
%Change				-1.7%	9.0%	-7.6%	-13.3%	-9.2%	5.7%	
<b>Employment (LAUS)</b>	ELF_EMP_OKCRP	Number Employed		714,351	715,098	722,239	739,014	739,586	746,395	
%Change				2.1%	0.1%	1.0%	2.3%	0.1%	0.9%	
<b>Labor Force-Population Ratio</b>	ELF_LFPRATIO_OKCRP	Percent		48.8	48.4	48.4	49.0	48.6	48.7	
%Change				0.6%	-0.7%	-0.1%	1.3%	-0.9%	0.4%	
<b>Employment-Population Ratio</b>	ELF_EMPRATIO_OKCRP	Percent		46.9	46.4	46.5	47.4	47.1	47.2	
%Change				0.7%	-1.0%	0.2%	1.9%	-0.5%	0.2%	
<b>Establishments</b>	ESTAB_TOT_OKCRP	Number of Establishments		44,680	45,361	46,247	46,456	47,314	48,321	
%Change				2.4%	1.5%	2.0%	0.5%	1.8%	2.1%	
<b>Average Establishment Size</b>	ESTAB_TOTAVGSZ_OKCRP	Average Workers per Establishment		15.1	14.8	14.6	14.9	14.8	14.7	
%Change				-1.3%	-2.2%	-1.1%	1.6%	-0.4%	-0.6%	
<b>Personal Income</b>	PI_TOT_OKCRP	Millions of Dollars		67,684.8	67,423.3	71,403.9	76,614.2	80,969.2	85,107.2	
%Change				2.3%	-0.4%	5.9%	7.3%	5.7%	5.1%	
<b>Real Personal Income</b>	PIR_TOT_OKCRP	Millions of 2005 Dollars		28,558.8	28,092.2	29,126.1	30,510.7	31,772.0	32,646.1	
%Change				2.1%	-1.6%	3.7%	4.8%	4.1%	2.8%	
<b>Per Capita Personal Income</b>	PI_PC_OKCRP	Dollars		44,417.8	43,745.2	45,970.8	49,109.2	51,576.7	53,850.2	
%Change				0.9%	-1.5%	5.1%	6.8%	5.0%	4.4%	
<b>Real Per Capita Personal Income</b>	PIR_PC_OKCRP	2005 Dollars		18,741.8	18,227.0	18,751.9	19,557.3	20,238.7	20,656.5	
%Change				0.7%	-2.7%	2.9%	4.3%	3.5%	2.1%	
<b>Share of U.S. Per Capita Personal Income</b>	PI_PCUS_OKCRP	Percent		90.7	87.7	88.9	91.5	92.7	93.1	
%Change				-3.1%	-3.3%	1.3%	3.0%	1.3%	0.4%	
<b>Wage &amp; Salary Income (QCEW)</b>	WAGE_TOT_OKCRP	Millions of Dollars		31,211.6	30,736.0	31,931.4	33,774.8	35,203.8	37,025.5	
%Change				2.4%	-1.5%	3.9%	5.8%	4.2%	5.2%	
<b>Wage &amp; Salary Income per Worker (QCEW)</b>	ERWAGE_TOT_OKCRP	Dollars per Worker		46,185.3	45,786.0	47,175.8	48,896.0	50,219.2	52,042.6	
%Change				1.3%	-0.9%	3.0%	3.6%	2.7%	3.6%	
<b>Retail Sales</b>	BRSale_TOT_OKCRP	Millions of Dollars		24,445.7	23,294.4	24,571.8	27,031.5	28,296.5	29,639.9	
%Change				-0.6%	-4.7%	5.5%	10.0%	4.7%	4.7%	
<b>Real Retail Sales</b>	BRSALER_TOT_OKCRP	Millions of 2005 Dollars		10,314.8	9,706.8	10,022.5	10,765.0	11,103.6	11,369.6	
%Change				-0.7%	-5.9%	3.3%	7.4%	3.1%	2.4%	
<b>Retail Sales Per Capita</b>	BRSale_PC_OKCRP	Dollars		16,042.7	15,114.5	15,819.5	17,327.0	18,024.7	18,754.2	
%Change				-1.9%	-5.8%	4.7%	9.5%	4.0%	4.0%	
<b>Gross Domestic Product</b>	GDP_TOT_OKCRP	Millions of Dollars		82,599.8	78,982.9	83,625.0	90,146.6	94,384.9	100,448.2	
%Change				-3.8%	-4.4%	5.9%	7.8%	4.7%	6.4%	
<b>Real Gross Domestic Product (2005 dollars)</b>	GDPR_TOT_OKCRP	Millions of 2005 Dollars		77,067.9	74,040.2	75,622.9	81,046.5	83,377.8	87,190.0	
%Change				4.0%	-3.9%	2.1%	7.2%	2.9%	4.6%	
<b>GDP per Worker</b>	QRGDP_TOT_OKCRP	Dollars per Worker		122,226.7	117,654.7	123,545.8	130,501.4	134,641.5	141,187.0	
%Change				-4.9%	-3.7%	5.0%	5.6%	3.2%	4.9%	
<b>Population</b>	POPB_TOT_OKCRP	Number of Persons		1,523,857	1,541,260	1,553,207	1,560,040	1,569,844	1,580,408	
%Change				1.4%	1.1%	0.8%	0.4%	0.6%	0.7%	

**Source: RegionTrack.com**

**Employment – Top Employers**











List of the top 30 Employers in the Oklahoma City MSA.

Rank	Company Name	# Employee	Sector
1	State of Oklahoma	47,300	Government
2	Tinker Air Force Base	24,000	Military
3	University of Oklahoma - Norman	12,700	Higher Education
4	FAA Mike Monroney Aeronautical Center	7,000	Aerospace
5	INTEGRIS Health	6,000	Health Care
6	Hobby Lobby Stores Inc	5,100	Wholesale & Retail
7	University of Oklahoma Health Sciences Center	5,000	Higher Education
8	City of Oklahoma City	4,700	Government
9	Mercy Hospital	4,500	Health Care
10	OGE Energy Corp	3,400	Utility
11	OU Medical Center	3,300	Health Care
12	SSM Health Care of Oklahoma, Inc.	3,000	Health Care
13	University of Central Oklahoma	3,000	Higher Education
14	The Boeing Company	3,000	Aerospace
15	Norman Regional Hospital	2,950	Health Care
16	AT&T	2,700	Telecommunications
17	Devon Energy Corp	2,500	Oil & Gas
18	Paycom	2,500	Technology
19	Sonic Corp	2,460	Wholesale & Retail
20	Oklahoma City Community College	2,100	Higher Education
21	Midfirst Bank	2,000	Finance
22	Chesapeake Energy Corp	1,800	Oil & Gas
23	Dell	1,800	Sales & Business Services
24	UPS	1,800	Transportation
25	Love's Travel Stops & Country Stores	1,800	Retail
26	BancFirst	1,700	Finance
27	Hertz Corporation	1,700	Rental Services
28	Enable Midstream	1,600	Oil & Gas
29	American Fidelity	1,400	Finance/Insurance
30	Cox Communications	1,400	Telecommunications

**Source:** *GreaterOklahomaCity.com*

**Employment - Public**















Recent public sector employment growth is relatively flat as shown below.

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
GOVERNMENT										
Government	EMP_GOV_OKCRP	Wage & Salary Workers		139,740	140,174	140,421	140,722	141,512	143,407	
%Change				1.3%	0.3%	0.2%	0.2%	0.6%	1.3%	
Federal Government	EMP_95_OKCRP	Wage & Salary Workers		27,948	28,863	29,340	29,717	29,901	30,573	
%Change				2.0%	3.3%	1.7%	1.3%	0.6%	2.2%	
State & Local Government	EMP_SLGOV_OKCRP	Wage & Salary Workers		111,792	111,311	111,081	111,005	111,611	112,834	
%Change				1.1%	-0.4%	-0.2%	-0.1%	0.5%	1.1%	
State Government	EMP_96_OKCRP	Wage & Salary Workers		50,510	49,610	49,140	48,727	48,866	49,307	
%Change				0.6%	-1.8%	-0.9%	-0.8%	0.3%	0.9%	
Local Government	EMP_97_OKCRP	Wage & Salary Workers		61,282	61,701	61,941	62,277	62,745	63,526	
%Change				1.5%	0.7%	0.4%	0.5%	0.8%	1.2%	
Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann

Source: RegionTrack.com

**Employment-Private**

Recent private sector employment growth indicates a positive trend as shown below.

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
Total	EMP_TOT_OKCRP	Wage & Salary Workers		675,787	671,321	676,869	690,741	700,983	711,418	
%Change				1.1%	-0.7%	0.8%	2.0%	1.5%	1.5%	
PRIVATE										
Private	EMP_PVT_OKCRP	Wage & Salary Workers		536,048	531,147	536,447	550,019	559,472	568,011	
%Change				1.1%	-0.9%	1.0%	2.5%	1.7%	1.5%	
GOODS-PRODUCING										
Goods-Producing	EMP_GOODS_OKCRP	Wage & Salary Workers		97,775	91,317	93,205	98,044	99,698	100,657	
%Change				-1.4%	-6.6%	2.1%	5.2%	1.7%	1.0%	
Ag., Forest., Fish., Hunt.	EMP_11_OKCRP	Wage & Salary Workers		1,257	1,269	1,218	1,218	1,223	1,230	
%Change				4.4%	1.0%	-4.0%	0.0%	0.4%	0.6%	
Mining	EMP_21_OKCRP	Wage & Salary Workers		21,829	18,000	21,083	24,349	24,751	24,925	
%Change				-8.9%	-17.5%	17.1%	15.5%	1.6%	0.7%	
Construction	EMP_23_OKCRP	Wage & Salary Workers		32,334	32,341	32,761	33,892	35,802	37,445	
%Change				2.1%	0.0%	1.3%	3.5%	5.6%	4.6%	
Manufacturing	EMP_3133_OKCRP	Wage & Salary Workers		42,355	39,707	38,143	38,585	37,923	37,057	
%Change				-0.0%	-6.3%	-3.9%	1.2%	-1.7%	-2.3%	
Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann



**Employment-Private (Continued)**

Recent private service sector employment growth indicates a positive trend as shown below.

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
SERVICE-PROVIDING										
<b>Service-Providing</b>	EMP_PVTSCS_OKCRP	Wage & Salary Workers		438,273	439,831	443,243	451,976	459,774	467,354	
%Change				1.7%	0.4%	0.8%	2.0%	1.7%	1.6%	
<b>Wholesale and Retail Trade</b>	EMP_WRT_OKCRP	Wage & Salary Workers		103,852	104,072	102,218	101,341	102,125	102,417	
%Change				-0.8%	0.2%	-1.8%	-0.9%	0.8%	0.3%	
<b>Wholesale Trade</b>	EMP_42_OKCRP	Wage & Salary Workers		28,017	27,604	27,512	27,237	27,875	28,084	
%Change				-9.2%	-1.5%	-0.3%	-1.0%	2.3%	0.8%	
<b>Retail Trade</b>	EMP_4445_OKCRP	Wage & Salary Workers		75,835	76,469	74,707	74,103	74,251	74,333	
%Change				2.7%	0.8%	-2.3%	-0.8%	0.2%	0.1%	
<b>Transportation &amp; Utilities</b>	EMP_TU_OKCRP	Wage & Salary Workers		20,760	20,924	22,123	23,434	24,478	24,873	
%Change				15.8%	0.8%	5.7%	5.9%	4.5%	1.6%	
<b>Utilities</b>	EMP_22_OKCRP	Wage & Salary Workers		3,563	3,181	2,979	2,957	2,963	2,957	
%Change				-8.4%	-10.7%	-6.3%	-0.8%	0.2%	-0.2%	
<b>Transportation &amp; Warehousing</b>	EMP_4849_OKCRP	Wage & Salary Workers		17,197	17,743	19,144	20,477	21,515	21,916	
%Change				22.5%	3.2%	7.9%	7.0%	5.1%	1.9%	
<b>Information</b>	EMP_51_OKCRP	Wage & Salary Workers		9,393	9,384	8,836	8,528	8,204	7,848	
%Change				-1.0%	-0.1%	-5.8%	-3.5%	-3.8%	-4.3%	
<b>Financial Activities</b>	EMP_FIN_OKCRP	Wage & Salary Workers		35,284	34,993	35,337	35,425	35,723	35,976	
%Change				0.5%	-0.8%	1.0%	0.2%	0.8%	0.7%	
<b>Finance &amp; Insurance</b>	EMP_52_OKCRP	Wage & Salary Workers		25,683	25,543	25,683	25,512	25,724	25,948	
%Change				1.0%	-0.5%	0.5%	-0.7%	0.8%	0.9%	
<b>Real Estate &amp; Rental and Leasing</b>	EMP_53_OKCRP	Wage & Salary Workers		9,601	9,450	9,654	9,913	9,999	10,028	
%Change				-0.8%	-1.6%	2.2%	2.7%	0.9%	0.3%	
<b>Professional &amp; Business Services</b>	EMP_PBS_OKCRP	Wage & Salary Workers		89,720	87,838	89,303	94,010	95,996	98,666	
%Change				0.6%	-2.1%	1.7%	5.3%	2.1%	2.8%	
<b>Prof., Scient., and Tech. Services</b>	EMP_54_OKCRP	Wage & Salary Workers		34,209	35,332	35,903	37,426	38,165	39,107	
%Change				2.3%	3.3%	1.6%	4.2%	2.0%	2.5%	
<b>Management of Companies</b>	EMP_55_OKCRP	Wage & Salary Workers		9,943	9,896	10,058	10,904	11,308	11,726	
%Change				0.5%	-0.5%	1.6%	8.4%	3.7%	3.7%	
<b>Admin., Support, and Waste Mgt.</b>	EMP_56_OKCRP	Wage & Salary Workers		45,569	42,610	43,342	45,680	46,523	47,834	
%Change				-0.7%	-6.5%	1.7%	5.4%	1.8%	2.8%	
<b>Educational and Health Services</b>	EMP_EDH_OKCRP	Wage & Salary Workers		87,387	88,538	89,069	89,777	91,745	93,998	
%Change				2.4%	1.3%	0.6%	0.8%	2.2%	2.5%	
<b>Education Services</b>	EMP_61_OKCRP	Wage & Salary Workers		8,859	8,752	8,295	8,348	8,448	8,533	
%Change				-1.9%	-1.2%	-5.2%	0.6%	1.2%	1.0%	
<b>Health Care &amp; Social Assistance</b>	EMP_62_OKCRP	Wage & Salary Workers		78,529	79,786	80,775	81,430	83,297	85,465	
%Change				3.0%	1.6%	1.2%	0.8%	2.3%	2.6%	
<b>Leisure &amp; Hospitality</b>	EMP_HOS_OKCRP	Wage & Salary Workers		76,022	78,144	80,237	83,017	84,870	86,820	
%Change				3.6%	2.8%	2.7%	3.5%	2.2%	2.3%	
<b>Arts, Entertain., &amp; Recreation</b>	EMP_71_OKCRP	Wage & Salary Workers		8,767	9,126	9,113	9,228	9,130	9,253	
%Change				9.4%	4.1%	-0.1%	1.3%	-1.1%	1.4%	
<b>Accommodation &amp; Food Services</b>	EMP_72_OKCRP	Wage & Salary Workers		67,255	69,019	71,124	73,789	75,741	77,567	
%Change				2.9%	2.6%	3.1%	3.7%	2.6%	2.4%	
<b>Other Services</b>	EMP_81_OKCRP	Wage & Salary Workers		15,855	15,939	16,119	16,445	16,634	16,757	
%Change				-0.1%	0.5%	1.1%	2.0%	1.1%	0.7%	
Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann

Source: *RegionTrack.com*

## Retail Sales

Retail sales strengthened significantly in 2018 as shown below.

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
Retail Sales	BRSALE_TOT_OKCRP	Millions of Dollars		24,445.7	23,294.4	24,571.8	27,031.5	28,296.5	29,639.9	
%Change				-0.6%	-4.7%	5.5%	10.0%	4.7%	4.7%	
Real Retail Sales (2005 dollars)	BRSALE_TOT_OKCRP	Millions of 2005 Dollars		10,314.8	9,706.8	10,022.5	10,765.0	11,103.6	11,369.6	
%Change				-0.7%	-5.9%	3.3%	7.4%	3.1%	2.4%	
Per Capita Retail Sales	BRSALE_PC_OKCRP	Dollars		16,042.7	15,114.5	15,819.5	17,327.0	18,024.7	18,754.2	
%Change				-1.9%	-5.8%	4.7%	9.5%	4.0%	4.0%	
Real Per Capita Retail Sales	BRSALE_PC_OKCRP	2005 Dollars		6,769.3	6,298.3	6,452.6	6,900.3	7,073.0	7,194.0	
%Change				-2.0%	-7.0%	2.4%	6.9%	2.5%	1.7%	
Pull Factor	BRSALE_PULL_OKCRP	Pull Factor		1.20	1.16	1.16	1.15	1.16	1.16	
%Change				-1.7%	-3.4%	-0.4%	-0.3%	0.2%	0.5%	
Potential Sales	BRSALE_POT_OKCRP	Millions of Dollars		20,349.2	20,053.7	21,238.4	23,424.8	24,468.7	25,510.1	
%Change				1.2%	-1.5%	5.9%	10.3%	4.5%	4.3%	
Trade Coverage Area	BRSALE_TRADE_OKCRP	Persons		1,831,542	1,790,204	1,797,388	1,800,272	1,815,449	1,836,219	
%Change				-0.4%	-2.3%	0.4%	0.2%	0.8%	1.1%	
Retail Leakage	BRSALE_LEAK_OKCRP	Millions of Dollars		4,096.5	3,240.6	3,333.4	3,606.8	3,827.8	4,129.8	
%Change				-8.5%	-20.9%	2.9%	8.2%	6.1%	7.9%	
Buying Power Index	BRSALE_BPI_OKCRP	Index		41.536	42.497	42.572	43.474	43.730	43.873	
%Change				3.1%	2.3%	0.2%	2.1%	0.6%	0.3%	
Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann

Source: RegionTrack.com

## Total Employment by Industry & Type of Worker (BEA)

Total employment by Industry is summarized as follows.

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
Total	EMTOT_TOT_OKCRP	Proprietors + Wage and Salary		952,009	956,334	966,745	981,859	997,566	1,014,227	
%Change				1.2%	0.5%	1.1%	1.6%	1.6%	1.7%	
Wage & Salary	EMTOT_WS_OKCRP	Wage and Salary Workers		718,528	713,440	718,154	728,516	737,618	745,792	
%Change				0.9%	-0.7%	0.7%	1.4%	1.2%	1.1%	
Proprietors	EMTOT_PROP_OKCRP	Proprietors		233,481	242,894	248,591	253,344	259,948	268,435	
%Change				2.2%	4.0%	2.3%	1.9%	2.6%	3.3%	
Farm Proprietors	EMTOT_PROPFARM_OKCRP	Proprietors		12,351	12,336	12,209	12,166	12,268	12,363	
%Change				-2.5%	-0.1%	-1.0%	-0.4%	0.8%	0.8%	
Non-Farm Proprietors	EMTOT_PROPNFARM_OKCRP	Proprietors		221,130	230,558	236,382	241,178	247,680	256,073	
%Change				2.4%	4.3%	2.5%	2.0%	2.7%	3.4%	
PRIVATE										
Private	EMTOT_PVT_OKCRP	Proprietors + Wage and Salary		782,503	786,865	797,962	827,010	842,923	858,828	
%Change				1.5%	0.6%	1.4%	3.6%	1.9%	1.9%	
GOVERNMENT										
Government	EMTOT_GOV_OKCRP	Wage and Salary		156,321	156,069	155,569	154,850	154,644	155,399	
%Change				0.5%	-0.2%	-0.3%	-0.5%	-0.1%	0.5%	
Military	EMTOT_MIL_OKCRP	Proprietors + Wage and Salary		11,318	11,242	11,313	11,239	11,022	10,791	
%Change				-1.6%	-0.7%	0.6%	-0.6%	-1.9%	-2.1%	
Federal Government	EMTOT_95_OKCRP	Proprietors + Wage and Salary		27,982	28,904	29,390	29,505	29,880	30,423	
%Change				2.0%	3.3%	1.7%	0.4%	1.3%	1.8%	
State & Local Government	EMTOT_SLGOV_OKCRP	Wage and Salary		117,021	115,923	114,866	114,105	113,742	114,185	
%Change				0.3%	-0.9%	-0.9%	-0.7%	-0.3%	0.4%	
State Government	EMTOT_96_OKCRP	Proprietors + Wage and Salary		55,714	54,437	53,893	53,080	52,256	52,245	
%Change				-0.5%	-2.3%	-1.0%	-1.5%	-1.6%	-0.0%	
Local Government	EMTOT_97_OKCRP	Proprietors + Wage and Salary		61,307	61,486	60,973	61,025	61,487	61,940	
%Change				1.1%	0.3%	-0.8%	0.1%	0.8%	0.7%	
Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann

Source: RegionTrack.com

**Private wage and Salary Employment by Industry (QCEW)**

Private wage and Salary Employment by Industry is summarized as follows.

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
<b>Total</b>	EMP_TOT_OKCRP	Wage & Salary Workers		675,787	671,321	676,869	690,741	700,983	711,418	
%Change				1.1%	-0.7%	0.8%	2.0%	1.5%	1.5%	
PRIVATE										
<b>Private</b>	EMP_PVT_OKCRP	Wage & Salary Workers		536,048	531,147	536,447	550,019	559,472	568,011	
%Change				1.1%	-0.9%	1.0%	2.5%	1.7%	1.5%	
GOODS-PRODUCING										
<b>Goods-Producing</b>	EMP_GOODS_OKCRP	Wage & Salary Workers		97,775	91,317	93,205	98,044	99,698	100,657	
%Change				-1.4%	-6.6%	2.1%	5.2%	1.7%	1.0%	
<b>Ag., Forest., Fish., Hunt.</b>	EMP_11_OKCRP	Wage & Salary Workers		1,257	1,269	1,218	1,218	1,223	1,230	
%Change				4.4%	1.0%	-4.0%	0.0%	0.4%	0.6%	
<b>Mining</b>	EMP_21_OKCRP	Wage & Salary Workers		21,829	18,000	21,083	24,349	24,751	24,925	
%Change				-8.9%	-17.5%	17.1%	15.5%	1.6%	0.7%	
<b>Construction</b>	EMP_23_OKCRP	Wage & Salary Workers		32,334	32,341	32,761	33,892	35,802	37,445	
%Change				2.1%	0.0%	1.3%	3.5%	5.6%	4.6%	
<b>Manufacturing</b>	EMP_3133_OKCRP	Wage & Salary Workers		42,355	39,707	38,143	38,585	37,923	37,057	
%Change				-0.0%	-6.3%	-3.9%	1.2%	-1.7%	-2.3%	
Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann

**Source: RegionTrack.com**

Continued next page

**Private Wage and Salary Employment by Industry (QCEW) continued**

Private wage and Salary Employment by Industry is summarized as follows.

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
SERVICE-PROVIDING										
Service-Providing	EMP_PVTSVCS_OKCRP	Wage & Salary Workers		438,273	439,831	443,243	451,976	459,774	467,354	
%Change				1.7%	0.4%	0.8%	2.0%	1.7%	1.6%	
Wholesale and Retail Trade	EMP_WRT_OKCRP	Wage & Salary Workers		103,852	104,072	102,218	101,341	102,125	102,417	
%Change				-0.8%	0.2%	-1.8%	-0.9%	0.8%	0.3%	
Wholesale Trade	EMP_42_OKCRP	Wage & Salary Workers		28,017	27,604	27,512	27,237	27,875	28,084	
%Change				-9.2%	-1.5%	-0.3%	-1.0%	2.3%	0.8%	
Retail Trade	EMP_4445_OKCRP	Wage & Salary Workers		75,835	76,469	74,707	74,103	74,251	74,333	
%Change				2.7%	0.8%	-2.3%	-0.8%	0.2%	0.1%	
Transportation & Utilities	EMP_TU_OKCRP	Wage & Salary Workers		20,760	20,924	22,123	23,434	24,478	24,873	
%Change				15.8%	0.8%	5.7%	5.9%	4.5%	1.6%	
Utilities	EMP_22_OKCRP	Wage & Salary Workers		3,563	3,181	2,979	2,957	2,963	2,957	
%Change				-8.4%	-10.7%	-6.3%	-0.8%	0.2%	-0.2%	
Transportation & Warehousing	EMP_4849_OKCRP	Wage & Salary Workers		17,197	17,743	19,144	20,477	21,515	21,916	
%Change				22.5%	3.2%	7.9%	7.0%	5.1%	1.9%	
Information	EMP_51_OKCRP	Wage & Salary Workers		9,393	9,384	8,836	8,528	8,204	7,848	
%Change				-1.0%	-0.1%	-5.8%	-3.5%	-3.8%	-4.3%	
Financial Activities	EMP_FIN_OKCRP	Wage & Salary Workers		35,284	34,993	35,337	35,425	35,723	35,976	
%Change				0.5%	-0.8%	1.0%	0.2%	0.8%	0.7%	
Finance & Insurance	EMP_52_OKCRP	Wage & Salary Workers		25,683	25,543	25,683	25,512	25,724	25,948	
%Change				1.0%	-0.5%	0.5%	-0.7%	0.8%	0.9%	
Real Estate & Rental and Leasing	EMP_53_OKCRP	Wage & Salary Workers		9,601	9,450	9,654	9,913	9,999	10,028	
%Change				-0.8%	-1.6%	2.2%	2.7%	0.9%	0.3%	
Professional & Business Services	EMP_PBS_OKCRP	Wage & Salary Workers		89,720	87,838	89,303	94,010	95,996	98,666	
%Change				0.6%	-2.1%	1.7%	5.3%	2.1%	2.8%	
Prof., Scient., and Tech. Services	EMP_54_OKCRP	Wage & Salary Workers		34,209	35,332	35,903	37,426	38,165	39,107	
%Change				2.3%	3.3%	1.6%	4.2%	2.0%	2.5%	
Management of Companies	EMP_55_OKCRP	Wage & Salary Workers		9,943	9,896	10,058	10,904	11,308	11,726	
%Change				0.5%	-0.5%	1.6%	8.4%	3.7%	3.7%	
Admin., Support, and Waste Mgt.	EMP_56_OKCRP	Wage & Salary Workers		45,569	42,610	43,342	45,680	46,523	47,834	
%Change				-0.7%	-6.5%	1.7%	5.4%	1.8%	2.8%	
Educational and Health Services	EMP_EDH_OKCRP	Wage & Salary Workers		87,387	88,538	89,069	89,777	91,745	93,998	
%Change				2.4%	1.3%	0.6%	0.8%	2.2%	2.5%	
Education Services	EMP_61_OKCRP	Wage & Salary Workers		8,859	8,752	8,295	8,348	8,448	8,533	
%Change				-1.9%	-1.2%	-5.2%	0.6%	1.2%	1.0%	
Health Care & Social Assistance	EMP_62_OKCRP	Wage & Salary Workers		78,529	79,786	80,775	81,430	83,297	85,465	
%Change				3.0%	1.6%	1.2%	0.8%	2.3%	2.6%	
Leisure & Hospitality	EMP_HOS_OKCRP	Wage & Salary Workers		76,022	78,144	80,237	83,017	84,870	86,820	
%Change				3.6%	2.8%	2.7%	3.5%	2.2%	2.3%	
Arts, Entertain., & Recreation	EMP_71_OKCRP	Wage & Salary Workers		8,767	9,126	9,113	9,228	9,130	9,253	
%Change				9.4%	4.1%	-0.1%	1.3%	-1.1%	1.4%	
Accommodation & Food Services	EMP_72_OKCRP	Wage & Salary Workers		67,255	69,019	71,124	73,789	75,741	77,567	
%Change				2.9%	2.6%	3.1%	3.7%	2.6%	2.4%	
Other Services	EMP_81_OKCRP	Wage & Salary Workers		15,855	15,939	16,119	16,445	16,634	16,757	
%Change				-0.1%	0.5%	1.1%	2.0%	1.1%	0.7%	
Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann

Source: [RegionTrack.com](https://www.regiontrack.com)



**Public Wage and Salary Employment by Industry (QCEW) continued**

Public wage and Salary Employment by Industry is summarized as follows.

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
GOVERNMENT										
Government	EMP_GOV_OKCRP	Wage & Salary Workers		139,740	140,174	140,421	140,722	141,512	143,407	
%Change				1.3%	0.3%	0.2%	0.2%	0.6%	1.3%	
Federal Government	EMP_95_OKCRP	Wage & Salary Workers		27,948	28,863	29,340	29,717	29,901	30,573	
%Change				2.0%	3.3%	1.7%	1.3%	0.6%	2.2%	
State & Local Government	EMP_SLGOV_OKCRP	Wage & Salary Workers		111,792	111,311	111,081	111,005	111,611	112,834	
%Change				1.1%	-0.4%	-0.2%	-0.1%	0.5%	1.1%	
State Government	EMP_96_OKCRP	Wage & Salary Workers		50,510	49,610	49,140	48,727	48,866	49,307	
%Change				0.6%	-1.8%	-0.9%	-0.8%	0.3%	0.9%	
Local Government	EMP_97_OKCRP	Wage & Salary Workers		61,282	61,701	61,941	62,277	62,745	63,526	
%Change				1.5%	0.7%	0.4%	0.5%	0.8%	1.2%	
Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann

Source: RegionTrack.com

**Personal Income**

Personal income growth is very strong as shown below.

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
Personal Income	PI_TOT_OKCRP	Millions of Dollars		67,684.8	67,423.3	71,403.9	76,614.2	80,969.2	85,107.2	
%Change				2.3%	-0.4%	5.9%	7.3%	5.7%	5.1%	
Real Personal Income	PIR_TOT_OKCRP	Millions of 2005 Dollars		28,558.8	28,092.2	29,126.1	30,510.7	31,772.0	32,646.1	
%Change				2.1%	-1.6%	3.7%	4.8%	4.1%	2.8%	
Share of Oklahoma Per Capita Income (%)	PI_PCOK_OKCRP	Percent		100.6	104.0	103.6	106.2	106.2	105.6	
%Change				3.9%	3.4%	-0.4%	2.5%	-0.0%	-0.6%	
Share of U.S. Per Capita Income (%)	PI_PCUS_OKCRP	Percent		90.7	87.7	88.9	91.5	92.7	93.1	
%Change				-3.1%	-3.3%	1.3%	3.0%	1.3%	0.4%	
Per Capita Personal Income	PI_PC_OKCRP	Dollars		44,417.8	43,745.2	45,970.8	49,109.2	51,576.7	53,850.2	
%Change				0.9%	-1.5%	5.1%	6.8%	5.0%	4.4%	
Real Per Capita Personal Income	PIR_PC_OKCRP	2005 Dollars		18,741.8	18,227.0	18,751.9	19,557.3	20,238.7	20,656.5	
%Change				0.7%	-2.7%	2.9%	4.3%	3.5%	2.1%	
Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann

Source: RegionTrack.com

**GDP Per Worker by Industry**

GDP Per Worker by Industry strengthened considerably in 2017 and 2018 as shown below.

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
GDP per Worker	QRGDP_TOT_OKCRP	Dollars per Worker		122,226.7	117,654.7	123,545.8	130,501.4	134,641.5	141,187.0	
%Change				-4.9%	-3.7%	5.0%	5.6%	3.2%	4.9%	
Real GDP per Worker (2005 dollars)	QRGDPR_TOT_OKCRP	2005 Dollars per Worker		114,040.1	110,288.9	111,727.5	117,330.2	118,941.5	122,554.2	
%Change				2.8%	-3.3%	1.3%	5.0%	1.4%	3.0%	
Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann

Source: RegionTrack.com

**GDP by Industry**













































GDP by Industry shows a strong recovery trend since 2017.

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
<b>Gross Domestic Product</b>	GDP_TOT_OKCRP	Millions of Dollars		82,599.8	78,982.9	83,625.0	90,146.6	94,384.9	100,448.2	
%Change				-3.8%	-4.4%	5.9%	7.8%	4.7%	6.4%	
<b>Real GDP (2005 dollars)</b>	GDPR_TOT_OKCRP	Millions of 2005 Dollars		77,067.9	74,040.2	75,622.9	81,046.5	83,377.8	87,190.0	
%Change				4.0%	-3.9%	2.1%	7.2%	2.9%	4.6%	
<b>GDP per Worker</b>	QRGDP_TOT_OKCRP	Dollars per Worker		122,226.7	117,654.7	123,545.8	130,501.4	134,641.5	141,187.0	
%Change				-4.9%	-3.7%	5.0%	5.6%	3.2%	4.9%	
PRIVATE										
<b>Private</b>	GDP_PVT_OKCRP	Millions of Dollars		69,015.8	65,004.3	69,435.5	74,978.6	78,487.8	83,609.9	
%Change				-5.2%	-5.8%	6.8%	8.0%	4.7%	6.5%	
GOODS-PRODUCING										
<b>Goods-Producing</b>	GDP_GOODS_OKCRP	Millions of Dollars		22,136.5	17,291.4	20,037.9	22,563.1	23,135.7	25,063.1	
%Change				-17.6%	-21.9%	15.9%	12.6%	2.5%	8.3%	
<b>Farm</b>	GDP_FARM_OKCRP	Millions of Dollars		280.1	246.0	241.6	260.4	264.8	270.8	
%Change				-5.7%	-12.2%	-1.8%	7.8%	1.7%	2.3%	
<b>Ag., Forest., Fish., Hunt.</b>	GDP_11_OKCRP	Millions of Dollars		33.5	34.6	30.9	28.8	28.7	29.3	
%Change				13.3%	3.4%	-10.6%	-6.9%	-0.2%	1.8%	
<b>Mining</b>	GDP_21_OKCRP	Millions of Dollars		12,955.7	8,781.9	11,554.9	13,401.8	13,674.5	15,269.6	
%Change				-27.4%	-32.2%	31.6%	16.0%	2.0%	11.7%	
<b>Construction</b>	GDP_23_OKCRP	Millions of Dollars		3,183.9	3,158.2	3,230.9	3,394.6	3,591.9	3,802.1	
%Change				1.8%	-0.8%	2.3%	5.1%	5.8%	5.9%	
<b>Manufacturing</b>	GDP_3133_OKCRP	Millions of Dollars		5,683.4	5,070.6	4,979.6	5,477.5	5,575.8	5,691.3	
%Change				1.9%	-10.8%	-1.8%	10.0%	1.8%	2.1%	
Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann

Source: *RegionTrack.com*

Continued

## GDP by Industry (Continued)

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
SERVICE-PROVIDING										
<b>Service-Providing</b>	GDP_PVTSVCS_OKCRP	Millions of Dollars		46,879.3	47,713.0	49,397.7	52,415.5	55,352.0	58,546.8	
%Change				2.1%	1.8%	3.5%	6.1%	5.6%	5.8%	
<b>Wholesale and Retail Trade</b>	GDP_WRT_OKCRP	Millions of Dollars		9,938.3	9,871.6	10,198.3	10,787.5	11,257.8	11,761.2	
%Change				-0.9%	-0.7%	3.3%	5.8%	4.4%	4.5%	
<b>Wholesale Trade</b>	GDP_42_OKCRP	Millions of Dollars		5,060.5	4,911.3	5,198.6	5,647.6	5,946.8	6,261.4	
%Change				-3.1%	-2.9%	5.8%	8.6%	5.3%	5.3%	
<b>Retail Trade</b>	GDP_4445_OKCRP	Millions of Dollars		4,877.8	4,960.3	4,999.7	5,139.9	5,311.0	5,499.7	
%Change				1.5%	1.7%	0.8%	2.8%	3.3%	3.6%	
<b>Transportation &amp; Utilities</b>	GDP_TU_OKCRP	Millions of Dollars		4,142.7	4,320.7	4,732.9	5,302.4	5,748.8	6,196.4	
%Change				-6.2%	4.3%	9.5%	12.0%	8.4%	7.8%	
<b>Utilities</b>	GDP_22_OKCRP	Millions of Dollars		1,223.5	1,231.9	1,349.3	1,582.7	1,695.4	1,835.6	
%Change				-35.8%	0.7%	9.5%	17.3%	7.1%	8.3%	
<b>Transportation &amp; Warehousing</b>	GDP_4849_OKCRP	Millions of Dollars		2,919.2	3,088.8	3,383.6	3,719.7	4,053.5	4,360.8	
%Change				16.3%	5.8%	9.5%	9.9%	9.0%	7.6%	
<b>Information</b>	GDP_51_OKCRP	Millions of Dollars		1,870.3	2,041.0	1,953.7	1,980.8	2,020.1	2,058.6	
%Change				8.1%	9.1%	-4.3%	1.4%	2.0%	1.9%	
<b>Financial Activities</b>	GDP_FIN_OKCRP	Millions of Dollars		12,132.5	12,297.1	12,888.2	13,558.0	14,480.9	15,448.2	
%Change				3.8%	1.4%	4.8%	5.2%	6.8%	6.7%	
<b>Finance &amp; Insurance</b>	GDP_52_OKCRP	Millions of Dollars		3,336.3	3,401.1	3,503.2	3,642.4	3,770.2	3,910.3	
%Change				0.8%	1.9%	3.0%	4.0%	3.5%	3.7%	
<b>Real Estate &amp; Rental and Leasing</b>	GDP_53_OKCRP	Millions of Dollars		8,796.1	8,896.0	9,385.0	9,915.6	10,710.7	11,537.9	
%Change				5.0%	1.1%	5.5%	5.7%	8.0%	7.7%	
<b>Professional &amp; Business Services</b>	GDP_PBS_OKCRP	Millions of Dollars		7,598.1	7,586.4	7,914.0	8,570.4	8,998.1	9,550.3	
%Change				2.1%	-0.2%	4.3%	8.3%	5.0%	6.1%	
<b>Prof., Scient., and Tech. Services</b>	GDP_54_OKCRP	Millions of Dollars		3,692.2	3,871.5	4,092.1	4,372.7	4,522.4	4,728.5	
%Change				4.0%	4.9%	5.7%	6.9%	3.4%	4.6%	
<b>Management of Companies</b>	GDP_55_OKCRP	Millions of Dollars		1,181.7	1,241.9	1,163.6	1,298.6	1,412.6	1,553.6	
%Change				5.4%	5.1%	-6.3%	11.6%	8.8%	10.0%	
<b>Admin., Support, and Waste Mgt.</b>	GDP_56_OKCRP	Millions of Dollars		2,724.1	2,473.1	2,658.2	2,899.1	3,063.2	3,268.2	
%Change				-1.7%	-9.2%	7.5%	9.1%	5.7%	6.7%	
<b>Educational and Health Services</b>	GDP_EDH_OKCRP	Millions of Dollars		6,227.7	6,422.4	6,546.5	6,795.5	7,122.6	7,503.8	
%Change				5.8%	3.1%	1.9%	3.8%	4.8%	5.4%	
<b>Education Services</b>	GDP_61_OKCRP	Millions of Dollars		465.3	487.5	478.0	499.5	527.8	558.6	
%Change				-10.2%	4.8%	-1.9%	4.5%	5.7%	5.8%	
<b>Health Care &amp; Social Assistance</b>	GDP_62_OKCRP	Millions of Dollars		5,762.4	5,934.9	6,068.5	6,296.0	6,594.8	6,945.1	
%Change				7.3%	3.0%	2.3%	3.7%	4.7%	5.3%	
<b>Leisure &amp; Hospitality</b>	GDP_HOS_OKCRP	Millions of Dollars		3,166.4	3,301.7	3,222.3	3,396.2	3,628.2	3,860.5	
%Change				6.0%	4.3%	-2.4%	5.4%	6.8%	6.4%	
<b>Arts, Entertain., &amp; Recreation</b>	GDP_71_OKCRP	Millions of Dollars		757.4	835.8	705.8	745.9	824.1	893.2	
%Change				14.1%	10.3%	-15.6%	5.7%	10.5%	8.4%	
<b>Accommodation &amp; Food Services</b>	GDP_72_OKCRP	Millions of Dollars		2,409.0	2,465.9	2,516.5	2,650.3	2,804.1	2,967.4	
%Change				3.7%	2.4%	2.1%	5.3%	5.8%	5.8%	
<b>Other Services</b>	GDP_81_OKCRP	Millions of Dollars		1,803.4	1,872.2	1,941.8	2,024.7	2,095.4	2,167.9	
%Change				2.9%	3.8%	3.7%	4.3%	3.5%	3.5%	
Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann

Source: RegionTrack.com

Continued

**GDP by Industry (Continued)**

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
GOVERNMENT										
<b>Government</b>	GDP_GOV_OKCRP	Millions of Dollars		13,583.9	13,978.5	14,189.5	15,168.1	15,897.2	16,838.3	
%Change				3.8%	2.9%	1.5%	6.9%	4.8%	5.9%	
<b>Military</b>	GDP_MIL_OKCRP	Millions of Dollars		817.5	828.0	833.6	847.9	869.2	891.2	
%Change				-2.7%	1.3%	0.7%	1.7%	2.5%	2.5%	
<b>Federal Government</b>	GDP_95_OKCRP	Millions of Dollars		3,471.8	3,636.8	3,666.9	3,787.7	3,896.2	4,263.2	
%Change				5.1%	4.8%	0.8%	3.3%	2.9%	9.4%	
<b>State &amp; Local Government</b>	GDP_SLGOV_OKCRP	Millions of Dollars		9,294.7	9,513.7	9,689.0	10,532.5	11,131.8	11,683.9	
%Change				4.0%	2.4%	1.8%	8.7%	5.7%	5.0%	
<b>State Government</b>	GDP_96_OKCRP	Millions of Dollars		4,558.0	4,722.4	4,845.8	5,418.8	5,702.9	5,978.2	
%Change				3.6%	3.6%	2.6%	11.8%	5.2%	4.8%	
<b>Local Government</b>	GDP_97_OKCRP	Millions of Dollars		4,736.7	4,791.3	4,843.1	5,113.7	5,428.9	5,705.7	
%Change				4.3%	1.2%	1.1%	5.6%	6.2%	5.1%	
Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann

Source: RegionTrack.com

**Wage and Salary Income by Industry (QCEW)**

Wage and Salary Income by Industry is summarized as follows.













































Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
<b>Total</b>	WAGE_TOT_OKCRP	Millions of Dollars		31,211.6	30,736.0	31,931.4	33,774.8	35,203.8	37,025.5	
%Change				2.4%	-1.5%	3.9%	5.8%	4.2%	5.2%	
PRIVATE										
<b>Private</b>	WAGE_PVT_OKCRP	Millions of Dollars		24,433.2	23,792.3	24,929.2	26,513.8	27,613.2	29,042.0	
%Change				2.2%	-2.6%	4.8%	6.4%	4.1%	5.2%	
GOODS-PRODUCING										
<b>Goods-Producing</b>	WAGE_GOODS_OKCRP	Millions of Dollars		6,569.6	5,740.5	6,240.0	6,864.6	7,089.9	7,445.7	
%Change				1.3%	-12.6%	8.7%	10.0%	3.3%	5.0%	
<b>Ag., Forest., Fish., Hunt.</b>	WAGE_11_OKCRP	Millions of Dollars		50.3	49.2	46.8	47.6	48.9	51.3	
%Change				12.0%	-2.3%	-4.8%	1.6%	2.9%	4.8%	
<b>Mining</b>	WAGE_21_OKCRP	Millions of Dollars		2,726.1	2,015.5	2,452.4	2,824.9	2,893.0	3,069.4	
%Change				0.3%	-26.1%	21.7%	15.2%	2.4%	6.1%	
<b>Construction</b>	WAGE_23_OKCRP	Millions of Dollars		1,533.2	1,562.2	1,647.8	1,782.2	1,925.9	2,087.6	
%Change				5.1%	1.9%	5.5%	8.2%	8.1%	8.4%	
<b>Manufacturing</b>	WAGE_3133_OKCRP	Millions of Dollars		2,260.0	2,113.7	2,093.0	2,210.0	2,222.1	2,237.5	
%Change				-0.0%	-6.5%	-1.0%	5.6%	0.5%	0.7%	
Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann

Source: RegionTrack.com



**Wage and Salary Income by Industry (QCEW) continued**

Wage and Salary Income by Industry is summarized as follows.

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
SERVICE-PROVIDING										
<b>Service-Providing</b>	WAGE_PVTSVCS_OKCRP	Millions of Dollars		17,863.6	18,051.8	18,689.2	19,649.2	20,523.4	21,596.3	
%Change				2.6%	1.1%	3.5%	5.1%	4.4%	5.2%	
<b>Wholesale and Retail Trade</b>	WAGE_WRT_OKCRP	Millions of Dollars		3,774.1	3,741.1	3,799.8	3,937.1	4,059.4	4,204.3	
%Change				-0.7%	-0.9%	1.6%	3.6%	3.1%	3.6%	
<b>Wholesale Trade</b>	WAGE_42_OKCRP	Millions of Dollars		1,620.5	1,558.9	1,618.9	1,700.9	1,774.4	1,851.0	
%Change				-5.4%	-3.8%	3.9%	5.1%	4.3%	4.3%	
<b>Retail Trade</b>	WAGE_4445_OKCRP	Millions of Dollars		2,153.6	2,182.2	2,180.9	2,236.2	2,285.0	2,353.3	
%Change				3.2%	1.3%	-0.1%	2.5%	2.2%	3.0%	
<b>Transportation &amp; Utilities</b>	WAGE_TU_OKCRP	Millions of Dollars		1,101.5	1,109.1	1,239.1	1,322.5	1,414.5	1,488.4	
%Change				-7.1%	0.7%	11.7%	6.7%	7.0%	5.2%	
<b>Utilities</b>	WAGE_22_OKCRP	Millions of Dollars		308.6	294.9	300.1	266.2	276.9	293.0	
%Change				-38.8%	-4.4%	1.8%	-11.3%	4.0%	5.8%	
<b>Transportation &amp; Warehousing</b>	WAGE_4849_OKCRP	Millions of Dollars		792.9	814.1	939.0	1,056.4	1,137.7	1,195.3	
%Change				16.4%	2.7%	15.3%	12.5%	7.7%	5.1%	
<b>Information</b>	WAGE_51_OKCRP	Millions of Dollars		506.1	521.9	504.6	489.0	486.8	481.8	
%Change				-1.8%	3.1%	-3.3%	-3.1%	-0.5%	-1.0%	
<b>Financial Activities</b>	WAGE_FIN_OKCRP	Millions of Dollars		1,985.5	1,989.8	2,085.6	2,149.0	2,236.7	2,337.9	
%Change				2.4%	0.2%	4.8%	3.0%	4.1%	4.5%	
<b>Finance &amp; Insurance</b>	WAGE_52_OKCRP	Millions of Dollars		1,560.3	1,586.4	1,657.2	1,700.2	1,766.9	1,849.0	
%Change				1.9%	1.7%	4.5%	2.6%	3.9%	4.6%	
<b>Real Estate &amp; Rental and Leasing</b>	WAGE_53_OKCRP	Millions of Dollars		425.2	403.4	428.4	448.8	469.8	488.9	
%Change				3.9%	-5.1%	6.2%	4.8%	4.7%	4.1%	
<b>Professional &amp; Business Services</b>	WAGE_PBS_OKCRP	Millions of Dollars		4,505.5	4,510.6	4,731.9	5,138.6	5,359.6	5,717.5	
%Change				3.9%	0.1%	4.9%	8.6%	4.3%	6.7%	
<b>Prof., Scient., and Tech. Services</b>	WAGE_54_OKCRP	Millions of Dollars		2,088.9	2,201.2	2,324.3	2,451.6	2,515.0	2,651.2	
%Change				4.0%	5.4%	5.6%	5.5%	2.6%	5.4%	
<b>Management of Companies</b>	WAGE_55_OKCRP	Millions of Dollars		800.9	837.7	823.0	932.0	998.8	1,093.4	
%Change				6.7%	4.6%	-1.8%	13.2%	7.2%	9.5%	
<b>Admin., Support, and Waste Mgt.</b>	WAGE_56_OKCRP	Millions of Dollars		1,615.7	1,471.6	1,584.5	1,755.1	1,845.8	1,972.8	
%Change				2.5%	-8.9%	7.7%	10.8%	5.2%	6.9%	
<b>Educational and Health Services</b>	WAGE_EDH_OKCRP	Millions of Dollars		4,036.0	4,136.8	4,227.2	4,353.8	4,566.5	4,832.1	
%Change				6.0%	2.5%	2.2%	3.0%	4.9%	5.8%	
<b>Education Services</b>	WAGE_61_OKCRP	Millions of Dollars		285.6	302.0	299.1	306.1	321.0	338.0	
%Change				-8.9%	5.8%	-1.0%	2.4%	4.8%	5.3%	
<b>Health Care &amp; Social Assistance</b>	WAGE_62_OKCRP	Millions of Dollars		3,750.4	3,834.8	3,928.2	4,047.7	4,245.5	4,494.1	
%Change				7.3%	2.2%	2.4%	3.0%	4.9%	5.9%	
<b>Leisure &amp; Hospitality</b>	WAGE_HOS_OKCRP	Millions of Dollars		1,418.8	1,487.4	1,521.8	1,655.6	1,769.7	1,876.9	
%Change				8.5%	4.8%	2.3%	8.8%	6.9%	6.1%	
<b>Arts, Entertain., &amp; Recreation</b>	WAGE_71_OKCRP	Millions of Dollars		335.2	364.4	356.7	414.7	465.0	502.1	
%Change				19.2%	8.7%	-2.1%	16.3%	12.1%	8.0%	
<b>Accommodation &amp; Food Services</b>	WAGE_72_OKCRP	Millions of Dollars		1,083.7	1,123.0	1,165.1	1,240.9	1,304.7	1,374.8	
%Change				5.6%	3.6%	3.8%	6.5%	5.1%	5.4%	
<b>Other Services</b>	WAGE_81_OKCRP	Millions of Dollars		536.1	555.1	579.1	603.6	630.2	657.5	
%Change				3.0%	3.5%	4.3%	4.2%	4.4%	4.3%	
Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann

Source: RegionTrack.com

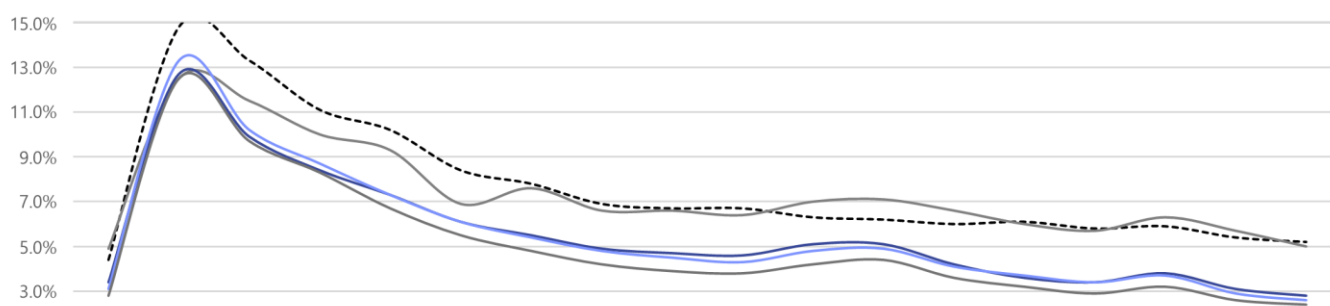
**Wage and Salary Income by Industry (QCEW) continued**

Wage and Salary Income by Industry is summarized as follows.

Industry	Series	Units	5-yr Qtr	2015	2016	2017	2018	2019	2020	20-yr Ann
GOVERNMENT										
<b>Government</b>	WAGE_GOV_OKCRP	Millions of Dollars		6,778.4	6,943.7	7,002.2	7,261.0	7,590.6	7,983.6	
%Change				2.9%	2.4%	0.8%	3.7%	4.5%	5.2%	
<b>Federal Government</b>	WAGE_95_OKCRP	Millions of Dollars		2,014.4	2,086.2	2,171.5	2,222.9	2,269.6	2,441.0	
%Change				2.6%	3.6%	4.1%	2.4%	2.1%	7.6%	
<b>State &amp; Local Government</b>	WAGE_SLGOV_OKCRP	Millions of Dollars		4,763.9	4,857.5	4,830.7	5,038.1	5,321.0	5,542.6	
%Change				3.1%	2.0%	-0.6%	4.3%	5.6%	4.2%	
<b>State Government</b>	WAGE_96_OKCRP	Millions of Dollars		2,332.4	2,407.8	2,369.6	2,450.7	2,566.0	2,667.5	
%Change				2.8%	3.2%	-1.6%	3.4%	4.7%	4.0%	
<b>Local Government</b>	WAGE_97_OKCRP	Millions of Dollars		2,431.6	2,449.7	2,461.1	2,587.3	2,755.0	2,875.0	
%Change				3.4%	0.7%	0.5%	5.1%	6.5%	4.4%	

**UNEMPLOYMENT**

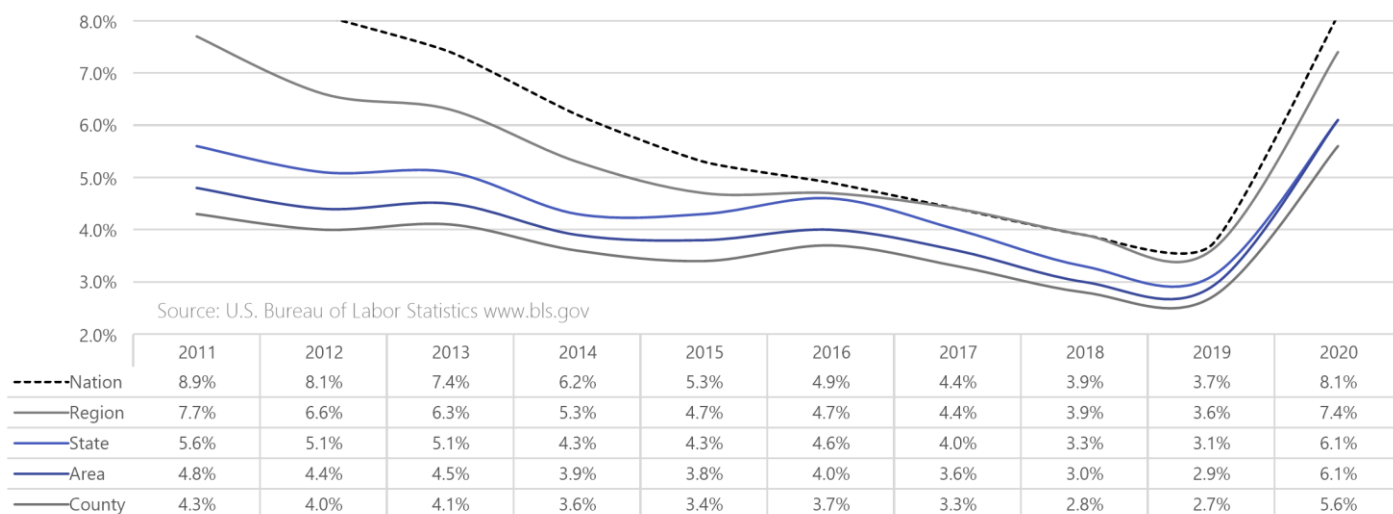
The following graphs charts the trailing 18 months and trailing 10 years unemployment rate for the United States, West South Central Division, Oklahoma, Oklahoma City, OK MSA, and Cleveland County.

**MONTHLY UNEMPLOYMENT RATE (18 MONTHS)**

Source: U.S. Bureau of Labor Statistics

	Mar	Apr	May	Jun	Jul	2020 Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	2021 Aug
-----Nation	4.4%	14.8%	13.3%	11.1%	10.2%	8.4%	7.8%	6.9%	6.7%	6.7%	6.3%	6.2%	6.0%	6.1%	5.8%	5.9%	5.4%	5.2%
-----Region	4.9%	12.5%	11.5%	10.0%	9.3%	6.9%	7.6%	6.6%	6.6%	6.4%	7.0%	7.1%	6.6%	6.0%	5.7%	6.3%	5.7%	5.0%
-----State	3.4%	12.7%	9.9%	8.4%	7.3%	6.1%	5.5%	4.9%	4.7%	4.6%	5.1%	5.1%	4.2%	3.6%	3.4%	3.8%	3.1%	2.8%
-----Area	3.1%	13.3%	10.2%	8.7%	7.3%	6.1%	5.4%	4.8%	4.5%	4.3%	4.8%	4.9%	4.1%	3.7%	3.4%	3.7%	2.9%	2.6%
-----County	2.8%	12.5%	9.7%	8.3%	6.7%	5.5%	4.8%	4.2%	3.9%	3.8%	4.2%	4.4%	3.6%	3.2%	2.9%	3.2%	2.6%	2.4%

## ANNUAL UNEMPLOYMENT RATE (10 YEARS)



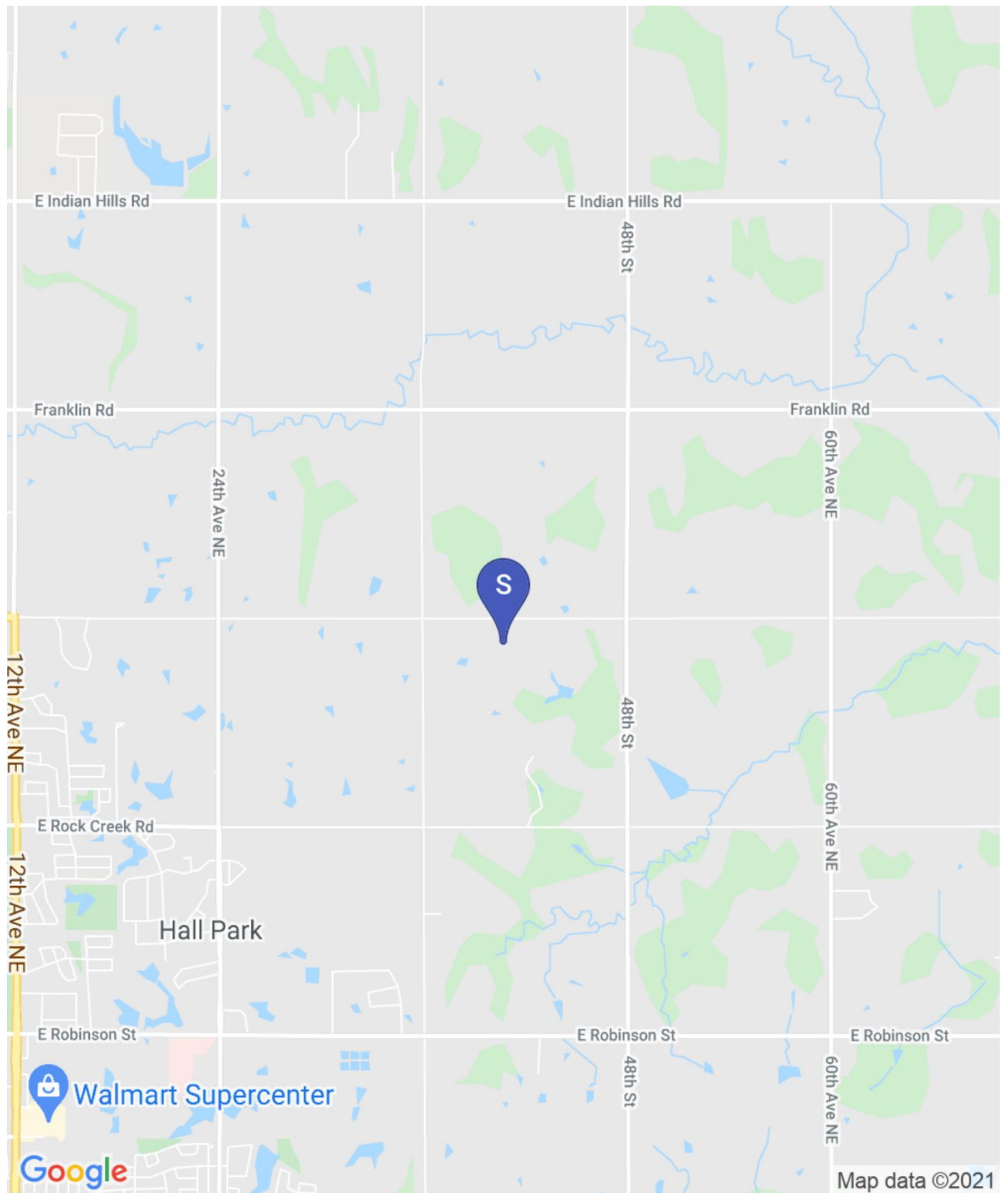
## EMPLOYMENT

The following chart shows the trailing 10 years employment for the state of Oklahoma, Oklahoma City, OK MSA, and Cleveland County.

STATE & REGIONAL EMPLOYMENT						
YEAR	STATE	% CHG.	AREA	% CHG.	COUNTY	% CHG.
2011	1,668,235	1.1%	598,610	1.8%	127,115	2.2%
2012	1,703,624	2.1%	613,875	2.5%	130,292	2.4%
2013	1,707,220	0.2%	619,987	1.0%	131,213	0.7%
2014	1,719,826	0.7%	625,865	0.9%	130,898	(0.2%)
2015	1,750,501	1.8%	638,319	2.0%	133,326	1.8%
2016	1,743,225	(0.4%)	638,621	0.0%	133,913	0.4%
2017	1,757,627	0.8%	646,498	1.2%	135,022	0.8%
2018	1,778,445	1.2%	659,529	2.0%	137,546	1.8%
2019	1,788,375	0.6%	668,939	1.4%	139,496	1.4%
2020	1,734,924	(3.1%)	646,883	(3.4%)	134,700	(3.6%)
<b>CAGR</b>	<b>0.4%</b>	<b>-</b>	<b>0.9%</b>	<b>-</b>	<b>0.6%</b>	<b>-</b>

Source: U.S. Bureau of Labor Statistics [www.bls.gov](http://www.bls.gov)

## LOCAL AREA MAP



## LOCAL AREA ANALYSIS INTRODUCTION

The subject property is located in the Norman area of the Norman submarket.

## DEMOGRAPHICS

The following information reflects the demographics for the subject's area.

LOCAL AREA DEMOGRAPHICS							
DESCRIPTION	1 MILE	3 MILE	5 MILE	DESCRIPTION	1 MILE	3 MILE	5 MILE
POPULATION TOTAL				HOUSEHOLDS			
2000 Census	227	7,758	42,394	2000 Census	84	2,777	17,699
2010 Census	255	10,023	52,698	2010 Census	91	3,811	21,751
2021 Estimate	277	11,672	59,045	2021 Estimate	99	4,489	24,326
2026 Projection	290	12,469	62,560	2026 Projection	104	4,816	25,793
Δ 2000-2010	12.33%	29.20%	24.31%	Δ 2000-2010	8.33%	37.23%	22.89%
Δ 2010-2021	8.63%	16.45%	12.04%	Δ 2010-2021	8.79%	17.79%	11.84%
Δ 2021-2026	4.69%	6.83%	5.95%	Δ 2021-2026	5.05%	7.28%	6.03%
Total Daytime Population	191	5,448	27,284	<b>HOUSEHOLDS BY INCOME (2021 ESTIMATE)</b>			
<b>HOUSING UNITS</b>				<\$15,000	3.0%	6.2%	14.0%
Total (2021 Estimate)	101	4,674	26,099	\$15,000 - \$24,999	5.1%	6.6%	9.6%
Owner Occupied	87.1%	73.1%	50.4%	\$25,000 - \$34,999	10.1%	9.2%	8.7%
Renter Occupied	9.9%	23.0%	42.9%	\$35,000 - \$49,999	12.1%	9.7%	12.7%
Vacant Housing Units	2.0%	4.0%	6.8%	\$50,000 - \$74,999	17.2%	18.1%	17.4%
Total (2026 Projection)	106	5,000	27,581	\$75,000 - \$99,999	9.1%	17.5%	12.0%
Owner Occupied	87.7%	74.3%	51.6%	\$100,000 - \$149,999	23.2%	20.5%	16.4%
Renter Occupied	9.4%	22.0%	41.9%	\$150,000 - \$199,999	7.1%	6.1%	5.5%
Vacant Housing Units	1.9%	3.7%	6.5%	\$200,000+	14.1%	6.1%	3.7%
<b>AVERAGE HOUSEHOLD INCOME</b>				<b>AVERAGE HOUSEHOLD SIZE</b>			
2021 Estimate	\$114,433	\$89,541	\$72,711	2021 Estimate Estimate	2.80	2.55	2.38
2026 Projection	\$128,530	\$98,901	\$80,557	2026 Projection Projection	2.79	2.54	2.38
Δ 2021-2026	12.32%	10.45%	10.79%	Δ 2021-2026	(0.36%)	(0.39%)	0.00%
<b>MEDIAN HOUSEHOLD INCOME</b>				<b>MEDIAN HOME VALUE</b>			
2021 Estimate	\$82,069	\$75,257	\$55,361	2021 Estimate	\$282,353	\$204,120	\$186,132
2026 Projection Projection	\$94,432	\$79,771	\$60,418	2026 Projection	\$319,444	\$236,906	\$218,046
Δ 2021-2026	15.06%	6.00%	9.13%	Δ 2021-2026	13.14%	16.06%	17.15%
<b>PER CAPITA INCOME</b>				<b>AVERAGE HOME VALUE</b>			
2021 Estimate	\$41,298	\$34,436	\$30,059	2021 Estimate	\$383,807	\$248,316	\$227,597
2026 Projection	\$46,543	\$38,189	\$33,292	2026 Projection	\$471,774	\$291,353	\$262,463
Δ 2021-2026	12.70%	10.90%	10.76%	Δ 2021-2026	22.92%	17.33%	15.32%

Source: Sites To Do Business Online

### Population

Esri estimates the current 2021 population of the neighborhood 3 mile radius of the subject property to be 11,672 representing a 16.45% change since 2010. The total trade area 5 mile radius of the subject is estimated to have a population of 59,045, which represents a 12.04% change since 2010.

Looking forward, the population of the neighborhood 3 MILE radius is forecasted to change to 16.45% by the year 2026. The population within the total trade area 5 mile radius is forecasted to change to 62,560 over the next five years. Overall, total trade area 5 mile radius population is expected to change by 62,560 over the next five years.

### Households

Esri estimates that the number of households in the neighborhood 3 mile radius of the subject is 4,489, which is a 17.79% change since 2010. Within the total trade area 5 mile radius, the number of households is estimated to be 24,326, a 11.84% change over the same period of time.



By the year 2026, Esri estimates that the number of households in the neighborhood 3 mile radius will change by 7.28% to 4,816, households. Additionally, households in the entire trade area are expected to change by 6.03% to 25,793 households over the next five years.

The number of households in the neighborhood 3 mile radius of the subject changed 37.23% from 2000 to 2010; and since then it has changed by 17.79%.

### **Income**

According to Esri, the neighborhood 3 mile radius of the subject property has an estimated median household income of \$75,257 and an average household income of \$89,541. Esri reports that the total trade area 5 mile radius has a median household income of \$55,361, and an average household income of \$72,711. With 24,326 households currently in the total trade area 5 mile radius of the subject property, local effective buying income is estimated to be about \$1,768,767,786.

### **CONCLUSION**

Based on the Esri data presented above, the demographics in the subject neighborhood are average, with upside potential. Population growth has increased by 16.45% since 2010 and is expected to increase 6.83% over the next 5 years in the 3 mile radius neighborhood. Average household incomes are above average at nearly \$89,541, and the area is populated with 4,489 households in a 3 mile radius around the subject property. Population growth and strong income levels are a good signal for potential office locations.

**SURROUNDING LAND USES**

The following tables and maps highlight the development in and around the subject.

**LOCAL AREA OFFICE - THREE-MILE RADIUS**

CLASS	RBA	YEAR BUILT	PERCENT LEASED	PROPERTIES
A	0 SF	-	-	0
B	20,000 SF	1952	100.0	1
C	0 SF	-	-	0
<b>TOTAL</b>	<b>20,000 SF</b>	<b>1952</b>	<b>100.0</b>	<b>1</b>

Source: CoStar

**LARGEST OFFICE DEVELOPMENTS - THREE-MILE RADIUS**

PIN	NAME	ADDRESS, CITY	DIST TO SUBJ	RBA	BUILT	CLASS	%LEASED
A		3151 Tecumseh Rd, Norman	0.7 mi	20,000	1952	B	100

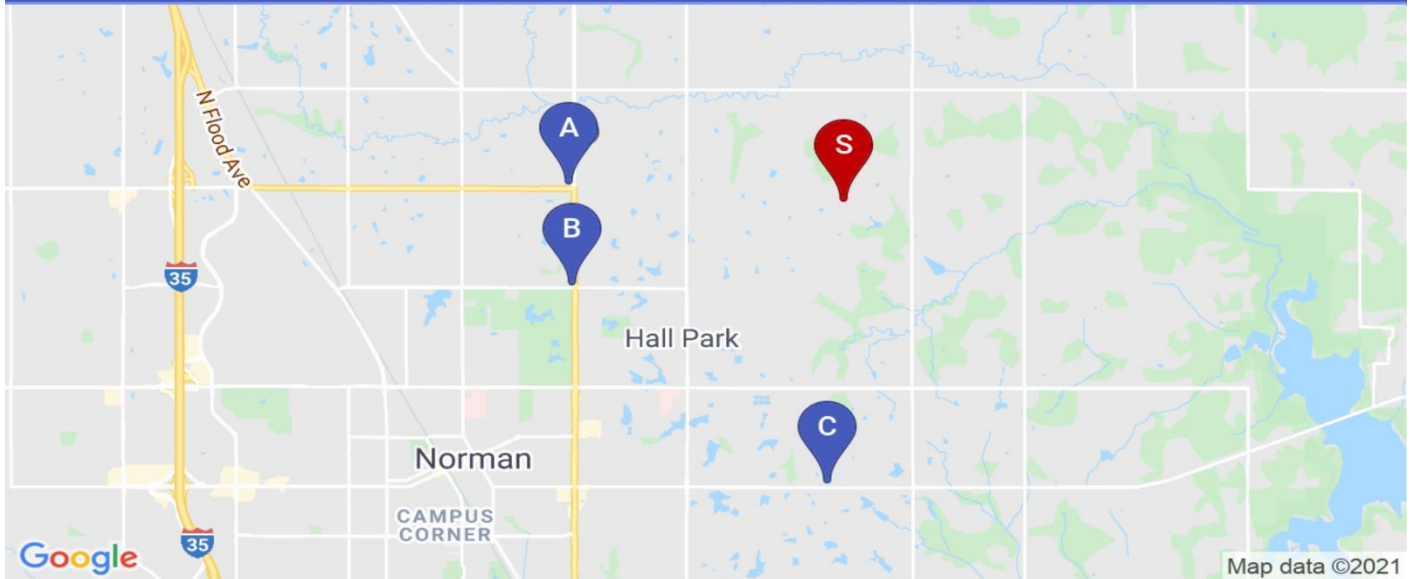
Source: CoStar

## LOCAL AREA RETAIL - THREE-MILE RADIUS

SIZE	RBA	YEAR BUILT	PERCENT LEASED	PROPERTIES
<5,000 FT	3,000 SF	1984	100.0	1
>5,000 FT-<20,000 FT	7,500 SF	2016	100.0	1
>20,000 FT	50,000 SF	#DIV/0!	0.0	1
<b>TOTAL</b>	<b>60,500 SF</b>	<b>2007</b>	<b>17.4</b>	<b>3</b>

Source: CoStar

## LARGEST RETAIL DEVELOPMENTS - THREE-MILE RADIUS



PIN	NAME	ADDRESS, CITY	DIST TO SUBJ	RBA	BUILT	CLASS	%LEASED
A		E Tecumseh Rd, Norman	2.4 mi	50,000	0	B	0
B	Rock Creek Retail Center	1151 E Rock Creek Rd, Norman	2.5 mi	7,500	2016	0	100
C		3831 Alameda St, Norman	2.8 mi	3,000	1984	0	100

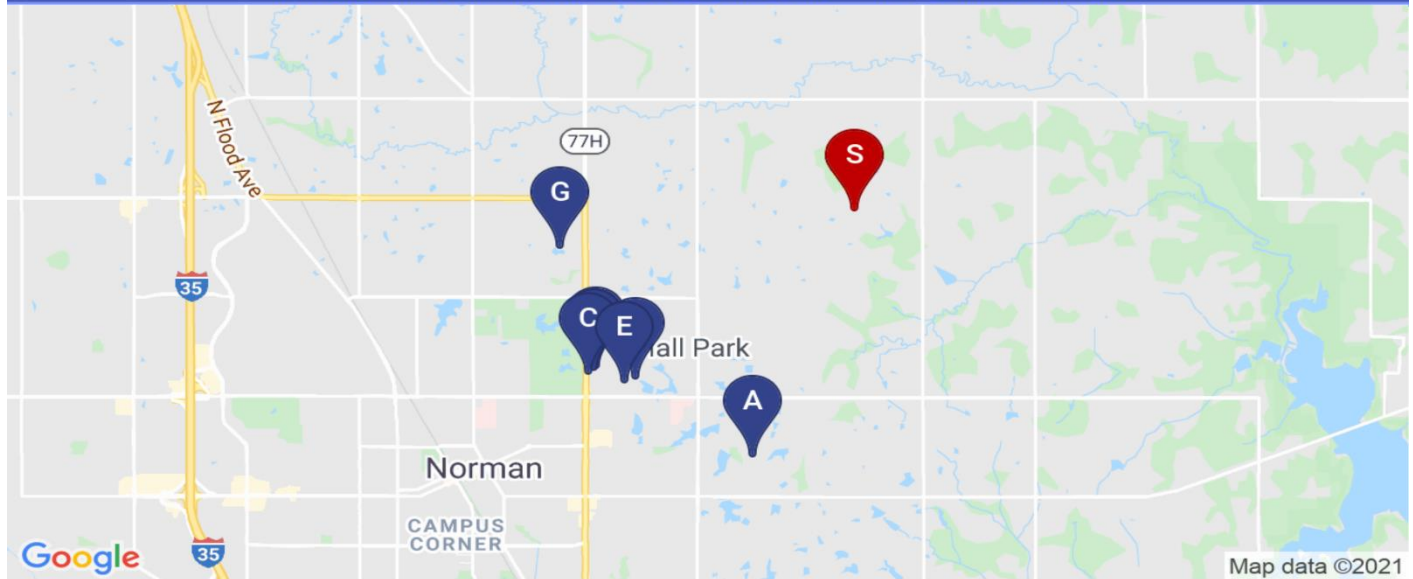
Source: CoStar

## LOCAL AREA MULTI-FAMILY - THREE-MILE RADIUS

CLASS	RBA	YEAR BUILT	UNITS	PROPERTIES
A	0 SF	-	-	0
B	14,462 SF	1981	13	2
C	119,421 SF	1995	103	5
<b>TOTAL</b>	<b>133,883 SF</b>	<b>1993</b>	<b>116</b>	<b>7</b>

Source: CoStar

## LARGEST MULTI-FAMILY DEVELOPMENTS - THREE-MILE RADIUS

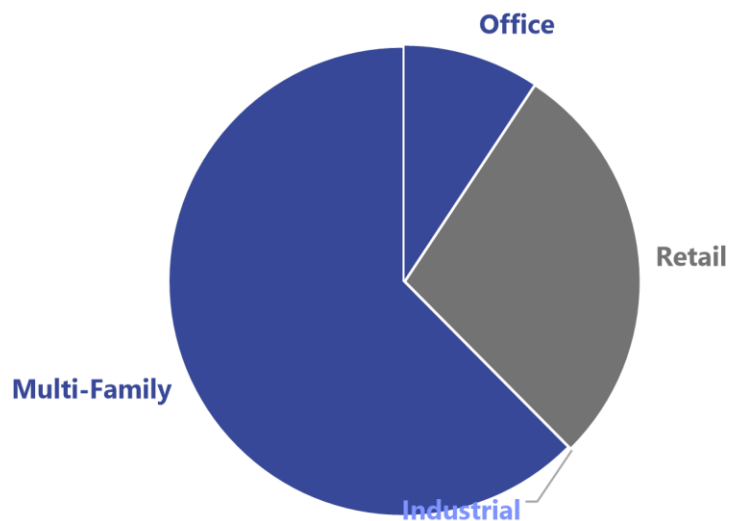


PIN	NAME	ADDRESS, CITY	DIST TO SUBJ	RBA	BUILT	CLASS	STORIES
A		3009 Line Dr, Norman	2.6 mi	46,133	2006	C	1
B	Northcliff Gardens	1301 Northcliff Ave, Norman	2.6 mi	35,000	1999	C	1
C	Griffin Park Townhomes	1201 Lakecrest Dr, Norman	2.9 mi	17,504	1972	C	2
D	High Meadows Townhomes	1300 High Meadows Dr, Norman	2.8 mi	15,200	1984	C	2
E	Northcliff and Hayes	1302-1312 Northcliff Ave, Norman	2.7 mi	12,228	1978	B	2
F		1514 Westfield Cir, Norman	2.8 mi	5,584	1972	C	0
G		1012 Shadowlake Rd, Norman	2.6 mi	2,234	1999	B	1

Source: CoStar



### COMMERCIAL LAND USE



### ACCESS/PUBLIC TRANSPORTATION

The streets within the neighborhood are laid out in a grid pattern with major streets generally along the section and ½ section lines. The major north/south streets in the neighborhood include East Tecumseh Rd/E Rock Creek Rd. The major east/west streets include 48<sup>th</sup> St/36<sup>th</sup> Ave NE. With the existing transportation system, most areas of metropolitan Norman are accessible from the subject neighborhood and access is considered for the metropolitan area. Public bus service is available throughout the area. Overall, access within the neighborhood is average for the metropolitan area.

### LOCAL AREA SUMMARY

The market benefits from a diverse blend of residential, commercial, and community uses and close proximity to many recreational activities. The outlook for this market area is good into the foreseeable future.



## SITE DESCRIPTION

The subject site consists of one parcel and has 1,237,975 SF (28.4200 AC) of land area. The size of the site area was estimated based on the assessor's parcel map. It is perceived that there is no surplus or excess land at the subject. If a professional survey is provided then precise measurements may be available. Unless otherwise noted, the usable site area has been utilized herein.

Address	4020 E Tecumseh Rd, Norman, Oklahoma.		
Census Tract	40-027-201403		
Number of Parcels	1		
Assessor Parcel	SD29 9 2W 14001		
Land Area	Square Feet	Acres	
Economic Unit (Primary) Site Size	1,237,975	28.42	
Usable Site Size	1,237,975	28.42	
Total Land Area	1,237,975	28.42	
Excess/Surplus Land	No		
Corner	No		
Permitted Building Height	35'		
Floor Area Ratio (FAR)	Not Available		
Site Topography	Level At street grade		
Site Shape	Rectangular		
Site Grade	At street grade		
Site Quality	Average		
Site Access	Average		
Site Exposure	Average		
Site Utility	Average		
Utilities	Water well and septic system		
Comments	Public water and sanitary sewer are not available to the subject. Development for single-family residential would most likely be served by water well and septic system.		

**Accessibility** Access to the subject site is considered average overall.

### STREET & TRAFFIC DETAIL

Street Improvements	Type	Direction	Lanes	Lights	Curbs	Sidewalks	Signals	Median	Parking	Center Lane	Bike Lane
E Tecumseh Rd	Minor Arterial	Two-Way	2								
<b>Frontage</b>											
E Tecumseh Rd	Frontage along a minor arterial.										
<b>Exposure &amp; Visibility</b>	Exposure of the subject is average balancing the frontage on E Tecumseh Rd, the primary local arterial.										
<b>Zoning</b>	Residential Estate Dwelling District (RE)										

ZONING	
Designation	Residential Estate Dwelling District (RE)
Zoning Authority	City of Norman
Permitted Uses	Property and buildings in an RE, Residential Estate Dwelling District shall be used only for the following purposes: (a) Detached one family dwelling. (b) Family day care home. (c) General purpose farm or garden. (d) Type 1 Mobile Home. (e) Accessory buildings, including barns, sheds and other farm buildings which are not a part of the main building. One guest house may be utilized provided (a) it is clearly secondary to the larger main dwelling; (b) the structure is not rented or leased, nor used as a permanent dwelling; (c) is not a mobile home. (f) Short-term rentals.
Current Use	Subdivision-Residential Land
Current Use Legally Permitted	Yes
Zoning Change	Not Likely
Proposed Use Legally Permitted	Yes
Max Permitted Height	35'
Min Permitted Site Area (SF)	Current zoning requires a 2 acre lot minimum for residential development.
Min Permitted Yard Setbacks	
Front (Feet)	50
Rear (Feet)	25
Side (Feet)	30

Source: City of Norman Planning & Zoning Department

## Flood Plain

Zone X (Unshaded). This is referenced by Panel Number 40027C0195J, dated February 20, 2013. Zone X (unshaded) is a moderate and minimal risk area. Areas of moderate or minimal hazard are studied based upon the principal source of flood in the area. However, buildings in these zones could be flooded by severe, concentrated rainfall coupled with inadequate local drainage systems. Local storm water drainage systems are not normally considered in a community's flood insurance study. The failure of a local drainage system can create areas of high flood risk within these zones. Flood insurance is available in participating communities, but is not required by regulation in these zones. Nearly 25% of all flood claims filed are for structures located within these zones. Minimal risk areas outside the 1% and 0.2% annual chance floodplains. No BFEs or base flood depths are shown within these zones. (Zone X (unshaded) is used on new and revised maps in place of Zone C.)

## Easements

A preliminary title report was not available for review. During the property inspection, no adverse easements or encumbrances were noted. This appraisal assumes that there are no adverse easements present. If questions arise, further research is advised.

## Soils

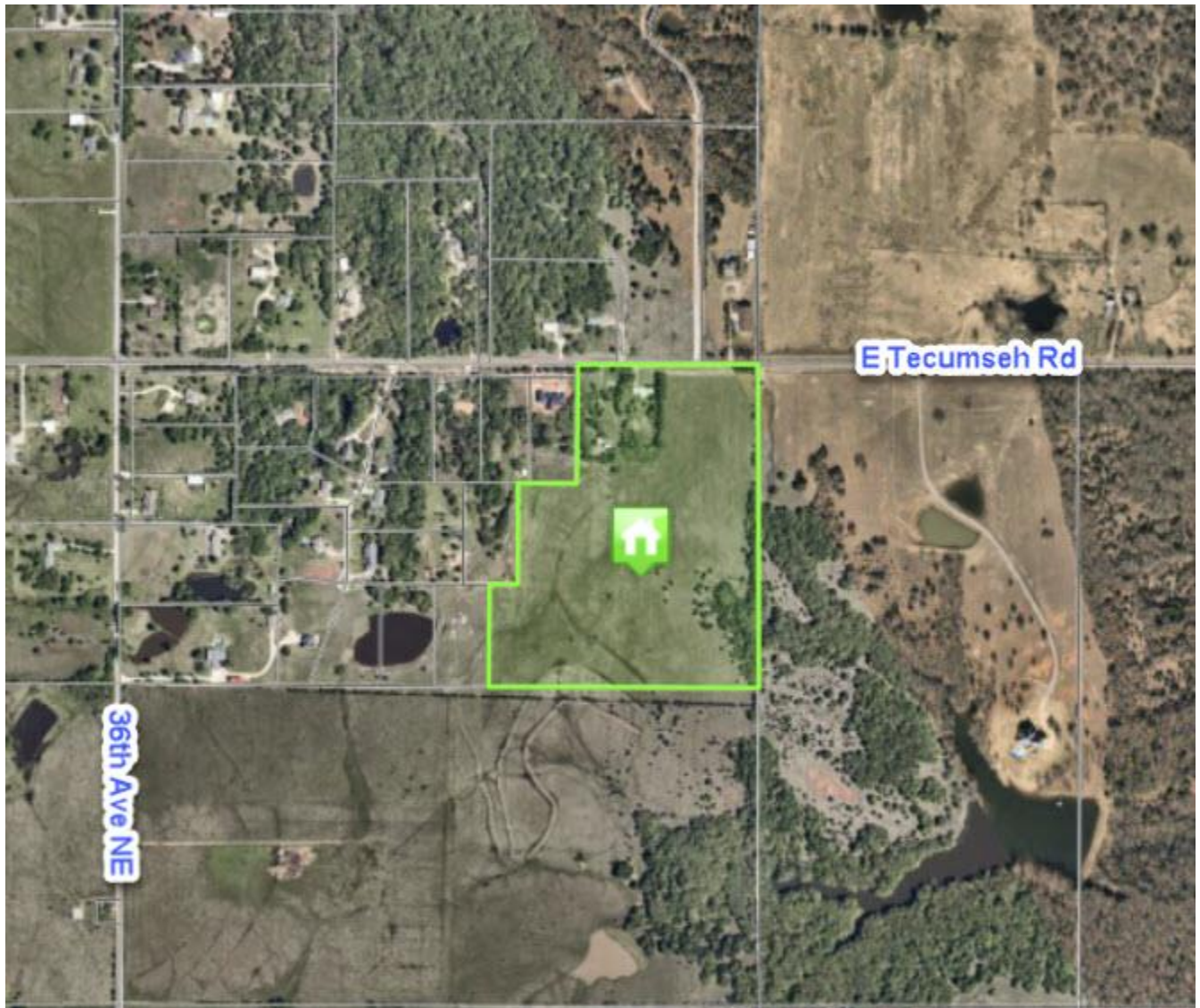
A detailed soils analysis was not available for review. Based on the development of the subject, it appears the soils are stable and suitable for the existing improvements.

**Hazardous Waste**

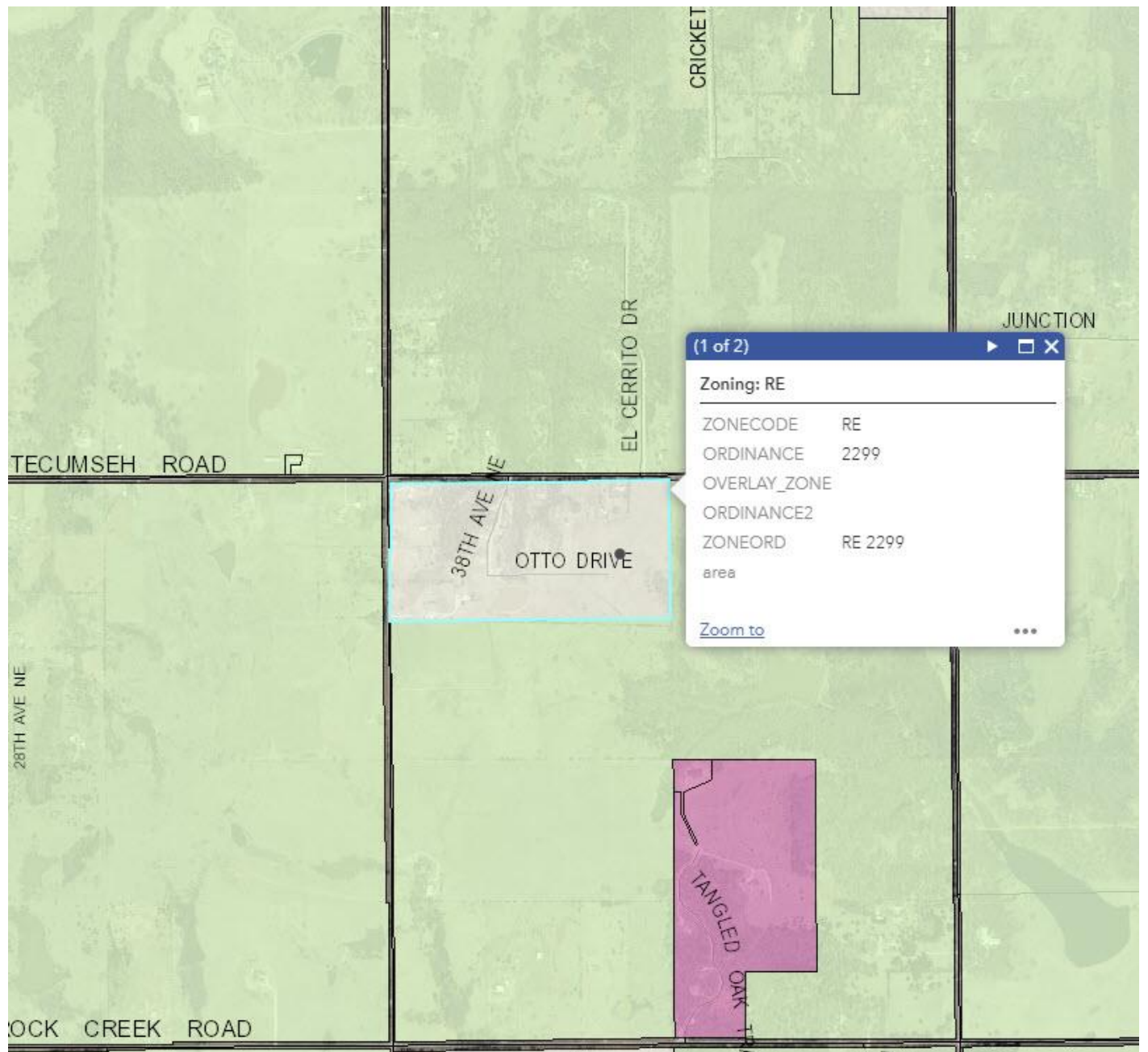
We have not conducted an independent investigation to determine the presence or absence of toxins on the subject property. If questions arise, the reader is strongly cautioned to seek qualified professional assistance in this matter. Please see the Assumptions and Limiting Conditions for a full disclaimer.

**Site Rating**

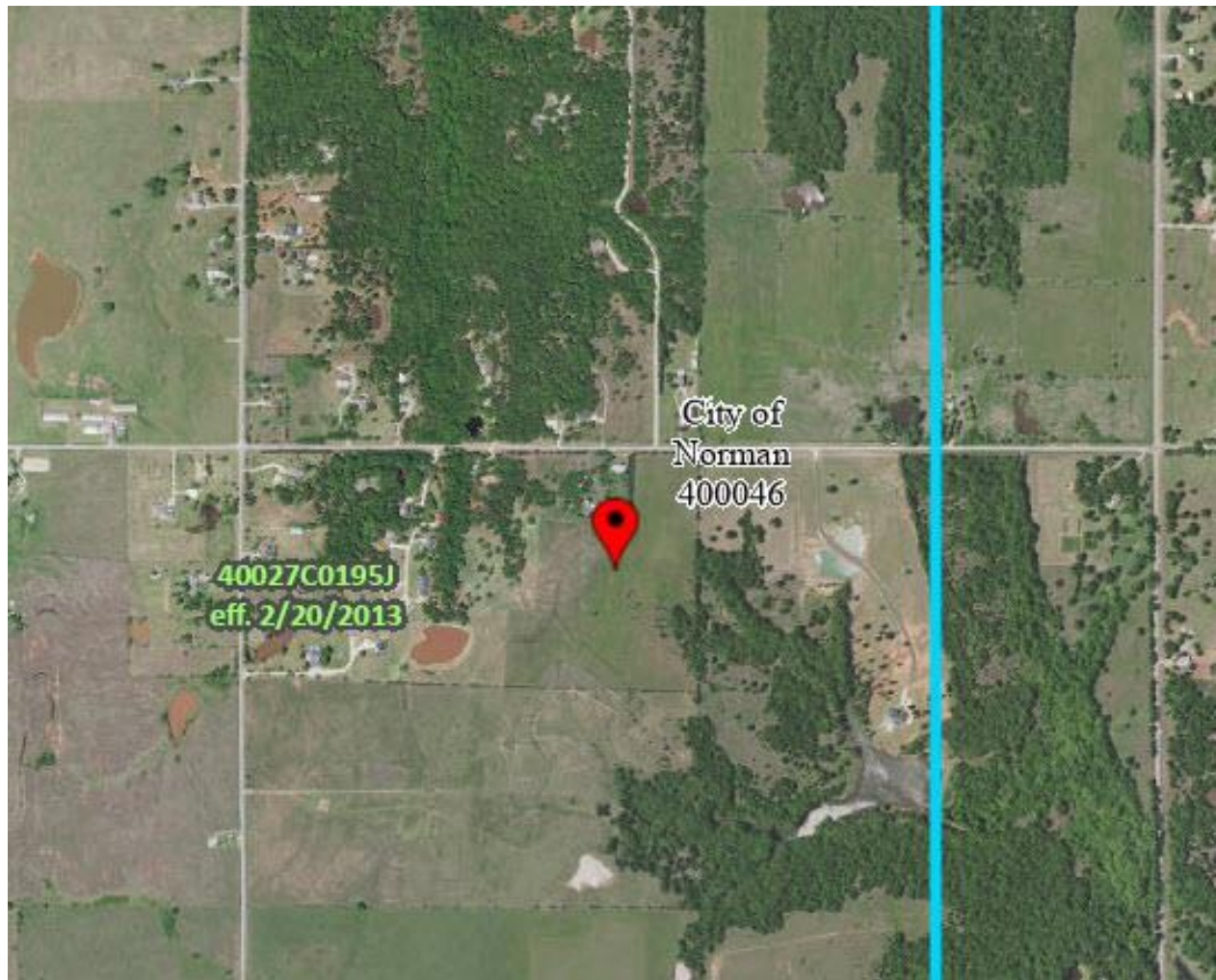
Overall, the subject site is considered a good land site in terms of its location, exposure and access to employment, education and shopping centers, recognizing its location along a minor arterial.



## ZONING MAP







## HIGHEST & BEST USE

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The highest and best use of the subject property provides the foundation for the valuation section. Highest and best use is defined in the 6<sup>th</sup> edition of *The Dictionary of Real Estate Appraisal* (Appraisal Institute, Chicago, 2015), as follows:

The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity.

Highest and best use analysis uses the following steps for the subject:

- ▶ Highest & Best Use As Vacant
- ▶ Determination of the ideal improvements
- ▶ Highest & Best Use As Improved
- ▶ Conclusion of the Highest & Best Use

The analysis of highest and best use can be thought of as the logical end of a spectrum of market analysis procedures, running from the macroeconomic overview of a general market study, through more detailed marketability studies and analyses of financial feasibility, to the formal analysis of highest and best use. In theory, the highest and best use is commonly described as that reasonable and most profitable use that will support its highest present value. The highest and best use, or most profitable use, must be legally permissible, physically possible, financially feasible, and maximally productive.

This section develops the highest and best use of the subject property As-Vacant and As Improved.

### AS VACANT ANALYSIS

In this section the highest and best use of the subject as-vacant is concluded after taking into consideration financial feasibility, maximal productivity, marketability, legal, and physical factors.

#### **Legally Permissible**

Private restrictions, zoning, building codes, historic district controls, and environmental regulations are considered, if applicable to the subject site. The legal factors influencing the highest and best use of the subject site are primarily government regulations such as zoning ordinances. Permitted uses of the subject's Residential Estate Dwelling District (RE) include residential uses. No zoning change is anticipated for the subject; therefore, uses outside of those permitted by the RE zoning are not considered moving forward in the as-vacant analysis.

#### **Physical Possible**

The test of what is physically possible for the subject site considers physical and locational characteristics that influence its highest and best use. In terms of physical features, the subject site totals 28.4200-acres (1,237,975 SF), it is rectangular in shape and has a level topography. The site has average exposure along a minor street and average overall access. The subject property is within a suburban location of in Norman, Oklahoma that is experiencing typical population and real estate development growth. There are no physical limitations that would prohibit development of any of the by-right uses on the site.

#### **Financial Feasibility**

Based on the analysis of the subject's market and an examination of costs, there is adequate demand for single-family residential subdivisions in the area. It is likely that a new developed single-family subdivision would have a value commensurate with its cost; therefore, the proposed subdivision is considered to be financially feasible.

**Maximum Productivity**

There is only one use that creates value and at the same time conforms to the requirements of the first three tests. Financial feasibility, maximal productivity, marketability, legal, and physical factors have been considered and the highest and best use of the subject site as-vacant concluded to be residential.

**AS IMPROVED ANALYSIS**

No improvements are situated on the subject. Therefore, a highest and best use analysis as improved is not applicable.

**MOST PROBABLE BUYER**

Based on the type of property and the income generating potential of the improvements, it is our opinion that the most probable buyer for the subject would be a developer.

### **SITE VALUATION**

The site value is a specific scope requirement of this assignment. Characteristics specific to the subject property warrant that a site value is developed. Within the Site Valuation section, the subject is valued as one marketable economic site.

### **COST APPROACH**

The Cost Approach is not a specific scope requirement of this assignment. Characteristics specific to the subject property do not warrant that this valuation technique is developed. Based on the preceding information, the Cost Approach will not be presented.

### **IMPROVED SALES COMPARISON APPROACH**

The Sales Comparison Approach is not a specific scope requirement of this assignment. Characteristics specific to the subject property do not warrant that this valuation technique to be developed. Based on this reasoning, the Sales Comparison Approach is not presented within this appraisal.

### **INCOME APPROACH**

The Income Approach is not a scope requirement for this assignment. The subject property type is not typically analyzed on an income basis by buyers and sellers, reducing the applicability of this valuation technique. Therefore, the Income Approach is not developed.

Based on the agreed upon scope with the client, the subject's specific characteristics and the interest appraised, this appraisal developed Land Sales Comparison approach. The values presented represent the As-Is Market Value (Fee Simple) This appraisal does not develop the Cost Approach or Income Approach, the impact of which is addressed in the reconciliation section.

The Valuation will be presented in the following order:

- ▶ Site Valuation
- ▶ Reconciliation of Value Conclusions

This section values the subject site by comparing it with substitute land sales or listings within the local market area or in competitive areas throughout the region. Land value is influenced by a number of factors; most notably development and use potential. These factors, as well as others, are factored in the following analysis.

### Unit of Comparison

The most relevant unit of comparison for competing land is the \$/Acres. All of the comparable sales presented in this section were reported on this basis.

### Adjustments

Adjustments to the comparable sales were considered and made when warranted for expenditures after purchase, property rights transferred, conditions of sale, financing terms, and market conditions.

1. **Property Rights** - All of the sales comparables were fee simple sales reflecting the property rights appraised herein per the agreed upon scope of work.
2. **Financing** - The sales all reflected typical cash equivalent, lender-financed transactions and no adjustments were required for financing terms.
3. **Sale Conditions** - None of the comparables required a condition of sale adjustment, as all were confirmed to be arm's length transactions.
4. **Expenditures After Sale** - Expenses that the buyer incurs after purchase (demolition, cleanup costs, etc.). Land Sales two required upward adjustment for demolition costs of existing improvements.
5. **Market Conditions (Time)** - Based on research and interpretation of value trends, the analysis applies an upward market conditions adjustment of 2% annually reflecting the relatively consistent appreciation that occurred between the oldest comparable sale date up through the effective valuation date.

### Quantitative Adjustment Process

Quantitative percentage adjustments are also made for location and physical characteristics such as size, location quality, access, exposure, as well as other applicable elements of comparison. Where possible the adjustments applied are based on paired data or other statistical analysis. It should be stressed that the adjustments are subjective in nature and are meant to illustrate the logic in deriving a value opinion for the subject property by the Land Sales Comparison Approach.

### Comparable Selection

A thorough search was made for similar land sales in the area. The parameters of the survey were highest and best use, zoning, proximity to the subject, size, and date of sale. In selecting comparables, emphasis was placed on confirming recent sales of sites that are similar to the subject property in terms of location and physical characteristics. Overall, the sales used represent the best comparables available for this analysis.

### Presentation

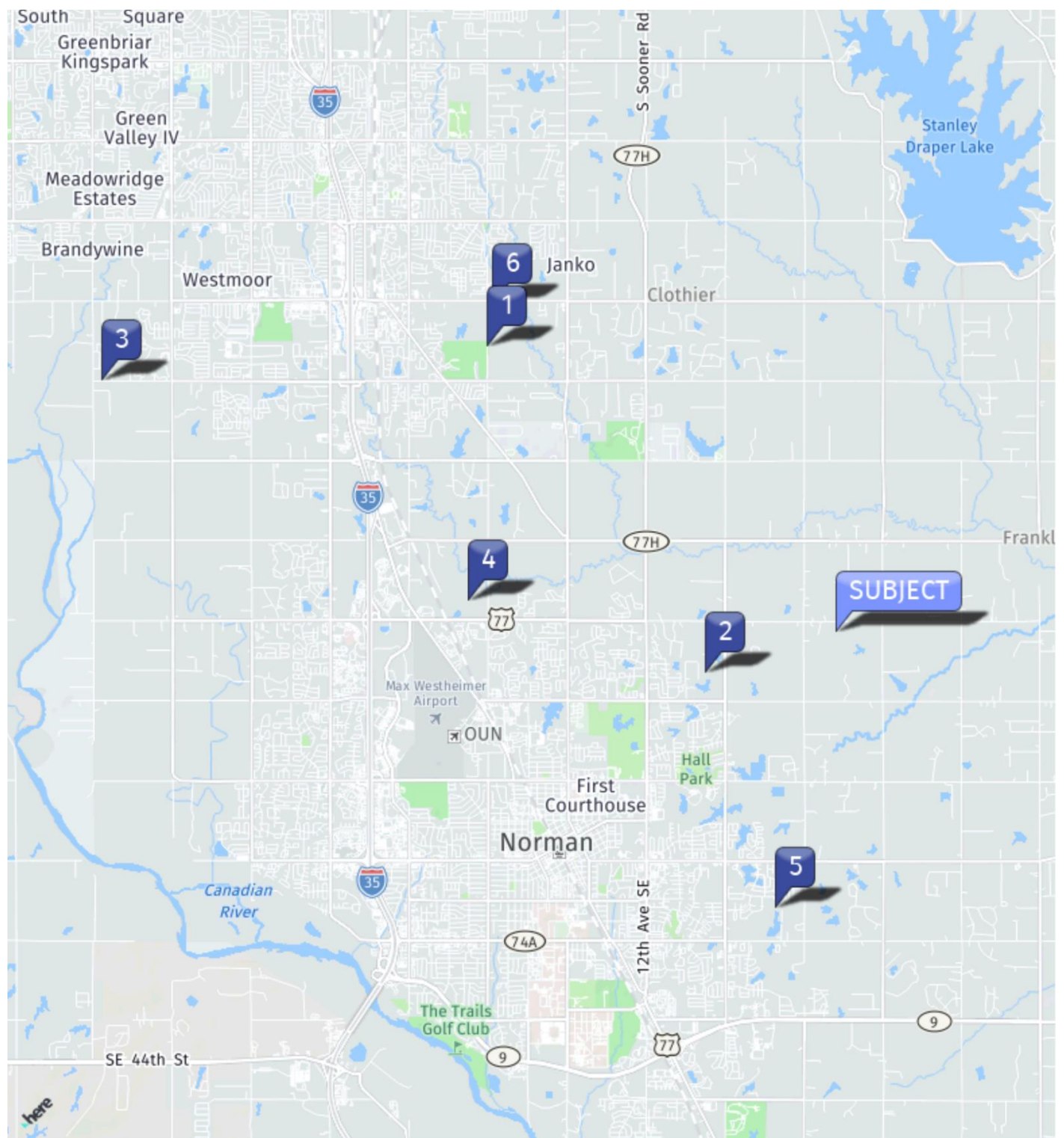
The following Land Sales Comparison Table, location map and exhibits summarize the sales data. Following these items, the sales are adjusted for applicable elements of comparison and the site value is concluded.



## LAND SALES COMPARISON TABLE

	SUBJECT	COMP 1	COMP 2	COMP 3	COMP 4	COMP 5	COMP 6
Name	28.42 Acres - 4020 E Tecumseh Rd	Vacant Subdivision Land-Moore, OK	Vacant Land-Norman, OK	Subdivision Land- SW Oklahoma City	12th and Tecumseh Subdivision Land - Norman	Sienna Springs Subdivision Land - Norman	Future Cardinal Landing Development Tract
Address	4020 E Tecumseh Rd	3200 S Bryant Ave	1900 E Rock Creek Rd	1845 SW 164th St	Vicinity 12th and Tecumseh	712 Siena Springs Dr	1920 SE 19th St
City	Norman	Moore	Norman	Oklahoma City	Norman	Norman	Moore
State	OK	OK	OK	OK	OK	OK	OK
Zip	73026	73165	73071	73170	73069	73071	73160
County	Cleveland	Cleveland	Cleveland	Cleveland	Cleveland	Cleveland	Cleveland
SALE INFORMATION							
Transaction Price		\$4,156,000	\$1,005,000	\$277,000	\$2,835,750	\$800,000	\$3,800,000
Transaction Price \$/Acres		\$30,946	\$28,904	\$29,397	\$34,893	\$32,376	\$34,688
Property Rights <sup>1</sup>		Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Financing <sup>2</sup>		Cash to Seller	Cash to Seller	Cash to Seller	Cash to seller	Cash to seller	Cash to Seller
Sale Conditions <sup>3</sup>		Arm's Length	Arm's Length	Arm's Length	Arm's Length	Arms Length	Arm's Length
Expenditures After Sale <sup>4</sup>		\$0	\$7,000 0.7%	\$0	\$0	\$0	\$0
Market Conditions <sup>5</sup>		2/27/2020 3%	9/3/2020 2%	10/1/2020 2%	10/1/2020 2%	8/24/2021 0%	8/24/2021 0%
Sale Status		Recorded	Recorded	Recorded	Recorded	Recorded	Recorded
Total Transactional Adjustments		\$1,028 3%	\$866 3%	\$627 2%	\$744 2%	\$110 0%	\$118 0%
<b>Adjusted \$/Acres</b>		<b>\$31,974</b>	<b>\$29,770</b>	<b>\$30,024</b>	<b>\$35,637</b>	<b>\$32,486</b>	<b>\$34,806</b>
PHYSICAL INFORMATION							
Acres	28.4200	134.2977 (5%)	34.7700	9.4227	81.2700	24.7100	109.5474 (5%)
Location	Average	Average	Average	Average	Average	Average	Average
Access	Average	Average	Average	Average	Average	Average	Average
Exposure	Average	Average	Average	Average	Average	Average	Average
Shape	Rectangular	Irregular	Rectangular	Rectangular	Rectangular	L-Shaped	Rectangular
Topography	Level	Level	Level to Sloping	Level to Sloping	Level	Level	Level
Zoning	RE	R-1	RE	PUD-1673 with underlying R-1	PUD with underlying R-1	PUD	PUD with underlying R-1
Total Physical Adjustments		(\$1,599) (5%)	\$0 0%	\$0 0%	\$0 0%	\$0 0%	(\$1,740) (5%)
<b>Adjusted \$/Acres</b>		<b>\$30,375</b>	<b>\$29,770</b>	<b>\$30,024</b>	<b>\$35,637</b>	<b>\$32,486</b>	<b>\$33,066</b>

Note: The data set for this property type does not show significant difference in price per acre related to variance in size. Price elasticity of demand is relatively uniform despite variance in acreage size owing to the unit density considerations in highest and best use as improved for subdivision use.



COMPARABLE	LABEL	ADDRESS	MILES FROM SUBJECT
COMPARABLE 1	1	3200 S Bryant Ave, Moore, OK, 73165	5.7
COMPARABLE 2	2	1900 E Rock Creek Rd, Norman, OK, 73071	1.7
COMPARABLE 3	3	1845 SW 164th St, Oklahoma City, OK, 73170	9.8
COMPARABLE 4	4	Vicinity 12th and Tecumseh , Norman, OK, 73069	4.6
COMPARABLE 5	5	712 Siena Springs Dr, Norman, OK, 73071	3.5
COMPARABLE 6	6	1920 SE 19th St, Moore, OK, 73160	6.0



## LAND SALE EXHIBITS



COMPARABLE 1



COMPARABLE 2



COMPARABLE 3



COMPARABLE 4



COMPARABLE 5



COMPARABLE 6

## Land Sales Adjustment Discussion

The comparable land sales indicate an overall unadjusted value range from \$28,904/Acre to \$34,893/Acre, and average of \$31,867/Acre. After adjustments, the comparables indicate a range for the subject site between \$29,770/Acre and \$35,637/Acre with an average of \$31,893/Acre.

**Land Sale 1 (\$30,375/Acre Adjusted)** -- Sale of 134.30 acres of subdivision land in Moore, OK for \$4,156,000 which equates to \$30,946/Acre. This tract is zoned R-1 (Single Family Dwelling District) by the City of Moore. Development for single-family residential would most likely be served by city water and sanitary sewer.

**Land Sale 2 (\$29,770/Acre Adjusted)** – Sale of 42.59 Acres of vacant residential land in Norman, OK. Total usable area is 34.77 acres. Actual sale price was \$1,005,000 or / \$28,904/Usable Acre. The site was improved at time of sale with a residential structure. Razing costs are estimated at \$7,000 for an effective sale price of \$1,012,000 or \$29,106/Usable Acre. The property is zoned RE (Residential Estate Dwelling District) by the City of Norman which permits low-density subdivision development. Current zoning code permits a 2-acre minimum lot size. Development for single-family residential would most likely be served by water well and septic system.

**Land Sale 3 (\$30,024/Acre Adjusted)** – Sale of 9.42 Acres of Subdivision Land for \$277,000 which equates to \$29,406/AC. The property is zoned R-1 (Single-Family Residential) by Oklahoma City. Minimum lot size is 5,000 SF. Development for single-family residential would most likely be served by city water and sanitary sewer.

**Land Sale 4 (\$35,637/Acre Adjusted)** – This is the sale of 114.24 acres of vacant land located on NW 12th Ave and Tecumseh in Norman, OK. The usable site size is 81.27 acres net of 32.97 acres located in FEMA Flood Zone AE. The land will be divided after the purchase between Landmark Homes (37.71 gross acres/24.65 usable acres) and Ideal Homes (76.53 gross acres/56.62 usable acres). The sale price is \$2,835,750 which equates to \$34,892/usable acre. The property is zoned R-1 (Single-Family Residential) by the City of Norman. Minimum lot size is 5,000 SF. Development for single-family residential would most likely be served by city water and sanitary sewer.

**Land Sale 5 (\$32,486/Acre Adjusted)** – Sale of 24.71 acres of vacant land acquired for residential subdivision development. Sale price is \$800,000 or \$32,375.55/acre. Development for single-family residential would most likely be served by city water and sanitary sewer.

**Land Sale 6 (\$33,066/Acre Adjusted)** – Sale of approximately 110 acres of usable subdivision land and 1 commercial lot for \$3,800,000 which equates to \$38,000/Acre. Proposed Cardinal Landing Subdivision will comprise 493 lots with widths of 50-60' and 1 commercial lot on the hard corner. The property is zoned R-1 (Single Family Residential) by the City of Moore. Development for single-family residential would most likely be served by city water and sanitary sewer.

## LAND VALUE CONCLUSION

The comparables indicate a unit value, based on a general bracketing analysis, between \$29,770/Acre and \$35,637/Acre. Based on the subject's overall locational and physical features, a unit value conclusion of \$30,000/Acre is supported. The following table summarizes the comparable land sales analysis and applies the unit value conclusion to the site area to provide an indication of the as-vacant land value.

LAND SALES COMPARISON APPROACH CONCLUSION (ACRES)							
	TRANSACTION	ADJUSTMENT				NET	GROSS
	PRICE	TRANSACTIONAL <sup>1</sup>	ADJUSTED	PROPERTY <sup>2</sup>	FINAL	ADJ	ADJ
1	\$30,946	3%	\$31,974	(5%)	\$30,375	(2%)	8%
2	\$28,904	3%	\$29,770	0%	\$29,770	3%	3%
3	\$29,397	2%	\$30,024	0%	\$30,024	2%	2%
4	\$34,893	2%	\$35,637	0%	\$35,637	2%	2%
5	\$32,376	0%	\$32,486	0%	\$32,486	0%	0%
6	\$34,688	0%	\$34,806	(5%)	\$33,066	(5%)	5%
HIGH	\$34,893	3%	\$35,637	0%	\$35,637	3%	8%
AVG	\$31,867	2%	\$32,450	(2%)	\$31,893	0%	4%
MED	\$31,661	2%	\$32,230	0%	\$31,431	1%	3%
LOW	\$28,904	0%	\$29,770	(5%)	\$29,770	(5%)	0%
SUBJECT ACRES		\$/ACRE			VALUE		
Total Land Area	28.4200	x	\$30,000	=	\$852,600		
INDICATED VALUE (ROUNDED TO NEAREST \$10,000)			\$29,909		\$850,000		

<sup>1</sup>Cumulative <sup>2</sup>Additive



## RECONCILIATION OF VALUE CONCLUSIONS

Based on the agreed upon scope with the client, the subject's specific characteristics and the interest appraised, this appraisal developed Land Sales Comparison approach. The values presented represent the As-Is Market Value (Fee Simple).

The Reconciliation of Value Conclusions is the final step in the appraisal process and involves the weighing of the individual valuation techniques in relationship to their substantiation by market data, and the reliability and applicability of each valuation technique to the subject property. Below, the individual strengths and weaknesses of each approach are analyzed.

We used only the sales comparison approach in developing an opinion value for the subject. The cost and income approaches are not applicable and are not used.

After considering all factors relevant to the valuation of the subject property, emphasis is placed on the Sales Comparison Approach in the following As-Is market value.

RECONCILIATION OF VALUES	
VALUATION SCENARIOS	AS-IS MARKET VALUE
Interest	Fee Simple
Date	October 25, 2021
LAND VALUE	
LAND CONCLUSION	\$850,000
\$/AC Total Land Area	\$29,909
FINAL VALUE CONCLUSION	
FINAL VALUE CONCLUSION	\$850,000
\$/AC Total Land Area	\$29,909

## CERTIFICATION

---

We certify that, to the best of our knowledge and belief:

- ▶ The statements of fact contained in this report are true and correct.
- ▶ The reported analyses, opinions, and conclusions of the signers are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- ▶ The signers of this report has no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- ▶ Darin Andrew Dalbom, MAI and Whitney Collamore have not performed prior services, specifically as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- ▶ The signers are not biased with respect to the property that is the subject of this report or to the parties involved with this assignment.
- ▶ The engagement in this assignment was not contingent upon developing or reporting predetermined results.
- ▶ The compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- ▶ The reported analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the *Code of Professional Ethics* and *Standards of Professional Appraisal Practice* of the Appraisal Institute, and the *Uniform Standards of Professional Appraisal Practice*, as set forth by the Appraisal Standards Board of the Appraisal Foundation.
- ▶ Darin Andrew Dalbom, MAI inspected the property that is the subject of this report. Whitney Collamore did not inspect the property that is the subject of this report.
- ▶ Clay Murray provided significant real property appraisal assistance to the appraisers signing the certification.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. As of the date of this report, Darin Andrew Dalbom, MAI has completed the continuing education program for Designated Members of the Appraisal Institute.



Darin Andrew Dalbom, MAI  
Certified General Real Estate Appraiser  
State of Oklahoma License No. 12774CGA  
Expiration Date 12/31/2022

October 29, 2021  
Date



Whitney Collamore  
Certified General Real Estate Appraiser  
State of Oklahoma License No. 13595CGA  
Expiration Date 7/31/2024

October 29, 2021  
Date

## ASSUMPTIONS & LIMITING CONDITIONS

---

- ▶ Information presented in this report has been obtained from reliable sources, and it is assumed that the information is accurate.
- ▶ This analysis assumes that the information provided for this appraisal accurately reflect the current condition of the subject property.
- ▶ This report shall be used for its intended purpose only, and by the party to whom it is addressed. Possession of this report does not include the right of publication.
- ▶ The appraisers may not be required to give testimony or to appear in court by reason of this appraisal, with reference to the property in question, unless prior arrangements have been made.
- ▶ The statements of value and all conclusions shall apply as of the dates shown herein.
- ▶ There is no present or contemplated future interest in the property by the appraisers which is not specifically disclosed in this report.
- ▶ Without the written consent or approval of the authors neither all, nor any part of, the contents of this report shall be conveyed to the public through advertising, public relations, news, sales, or other media. This applies particularly to value conclusions and to the identity of the appraisers and the company with which the appraisers are connected.
- ▶ This report must be used in its entirety. Reliance on any portion of the report independent of others, may lead the reader to erroneous conclusions regarding the property values. Unless approval is provided by the authors no portion of the report stands alone.
- ▶ We assume no responsibility for matters legal in character, nor do we render any opinion as to title, which is assumed to be marketable. All existing liens, encumbrances, and assessments have been disregarded, unless otherwise noted, and the property is appraised as though free and clear, under responsible ownership, and competent management.
- ▶ The appraisal has provided exhibits to assist the client(s)/intended user(s) to understand from a graphical standpoint some of the salient issues which impact the subject property. We have made no survey of the property and if further verification is required, a survey by a registered surveyor is advised.
- ▶ The appraisers assume no responsibility for determining if the property requires environmental approval by the appropriate governing agencies, nor if it is in violation thereof, unless otherwise noted herein. This analysis assumes that no asbestos or other hazardous materials are stored or found in or on the subject property. If evidence of hazardous materials of any kind occurs, the reader should seek qualified professional assistance. If hazardous materials are discovered and if future market conditions indicate an impact on value and increased perceived risk, a revision of the concluded values may be necessary.
- ▶ The valuation stated herein assumes professional management and operation of the buildings throughout the lifetime of the improvements, with an adequate maintenance and repair program.
- ▶ The liability of NPVal, LLC, its principals, agents, and employees is limited to the client. Further, there is no accountability, obligation, or liability to any third party. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The appraisers are in no way responsible for any costs incurred to discover or correct any deficiency in the property.
- ▶ The appraisers are not qualified to detect the presence of toxic or hazardous substances or materials which may influence or be associated with the property or any adjacent properties, has made no investigation or analysis as to the presence of such materials, and expressly disclaims any duty to note the degree of fault. NPVal, LLC and its principals, agents, employees, shall not be liable for any costs, expenses, assessments, or penalties, or diminution in value, property damage, or personal injury (including death) resulting from or otherwise attributable to toxic or hazardous substances or materials, including without limitation hazardous waste, asbestos material, formaldehyde, or any smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids, solids or gasses, waste materials or other irritants, contaminants or pollutants.
- ▶ The appraisers assume no responsibility for determining if the subject property complies with the *Americans with Disabilities Act (ADA)*. NPVal, LLC, its principals, agents, and employees, shall not be liable for any costs, expenses, assessments, penalties or diminution in value resulting from non-compliance.
- ▶ This appraisal assumes that the subject meets an acceptable level of compliance with *ADA* standards; if the subject is not in compliance, the eventual renovation costs and/or penalties would negatively impact the present value of the subject. If the magnitude and time of the cost were known today, they would be reduced from the reported value conclusion.
- ▶ Unless otherwise noted herein, a detailed soils study was not provided for this analysis. The subject's soils and sub-soil conditions are assumed to be suitable based upon a visual inspection of the subject property and surrounding properties, which did not indicate evidence of excessive settling or unstable soils. No certification is made regarding the stability or suitability of the soil or sub-soil conditions.

## **Appraiser Qualifications**

## NPVal, LLC

## Darin A. Dalbom

## President

## Current Responsibilities

Darin Dalbom serves as President of NPVal, LLC. Actively engaged in real estate valuation and consulting assignments since 1990, Mr. Dalbom has performed appraisal services for a wide array clients and commercial property types. Mr. Dalbom also has a nationally-scoped specialty practice in the valuation of mobile broadband communication towers, broadcast towers, tower portfolios, and tower-related ownership interests. Tower analysis & valuation includes a unique array of considerations for this niche investment class. Mr. Dalbom has developed customized report formatting for tower valuation assignments to best serve an array of clients in this emerging specialty class.

## Experience

Prior to founding NPVal, Mr. Dalbom managed the Oklahoma City office of a nationally-scoped Fortune 500 valuation firm. Mr. Dalbom's early valuation career included specialization in investment grade office and industrial property throughout the country with concentrated expertise in the Washington D.C. office and industrial markets. Clients served primarily included pension funds and their advisors.

## Education and Affiliations

Master's Degree, Land Economics and Real Estate, Texas A&M University, 1990

Bachelor of Science, Texas A&M University, 1987

Appraisal Institute, Member, (MAI); currently certified by the Appraisal Institute's program of continuing education for its designated members.

Adjunct Professor, University of Central Oklahoma; Finance 3443, Real Estate Appraising

2020 President; Central Oklahoma Commercial Association of Realtors (COCAR; [www.cocar.org](http://www.cocar.org))

Certified General Real Estate Appraiser in the following states- Oklahoma, 12774CGA, Expires December 2022

Texas, TX1380492 G, Expires October 2021

Kansas, G3235; Expires June 2020

Georgia, 372964, Expires May 2020

Louisiana, G4441, Expires December 2020

Missouri, 2019045690, Expires September 2020

## Qualified Before Courts and Administrative Bodies

United States Federal Bankruptcy Court, Oklahoma City, Oklahoma



## Contact

15309 Fountain Creek Lane,  
Edmond, OK 73013

T: 918-857-9190 mobile

T: 405-837-7780 direct

E: [Darin.Dalbom@NPVal.com](mailto:Darin.Dalbom@NPVal.com)

W: <https://NPVal.com/>



# State of Oklahoma



Glen Mulready, Insurance Commissioner

## Oklahoma Real Estate Appraiser Board

This is to certify that:

# Darin A. Dalbom

has complied with the provisions of the Oklahoma Real Estate Appraisers Act to transact business as a **Certified General** Real Estate Appraiser in the State of Oklahoma.

In Witness Whereof, I have hereunto set my hand and caused the seal of my office to be affixed at the City of Oklahoma City, State of Oklahoma, this 20th day of November, 2019.

Glen Mulready, Insurance Commissioner  
Chairperson, Oklahoma Real Estate Appraiser Board

Members, Oklahoma Real Estate Appraiser Board



Brandon Wott

Patricia A. Brown

Expires: 12/31/2022

Oklahoma Appraiser Number: 12774CGA

## NPVal, LLC

## Whitney Collamore

## Analyst

## Current Responsibilities

Analyst with NPVal. Ms. Collamore has been actively engaged in real estate appraisal since October 2014. Concentrated specialties include retail (Shopping Center, Strip, and Freestanding), office buildings, (CBD, suburban, and medical office buildings), industrial and vacant land. Valuations have been prepared on proposed, partially completed, renovated and existing structures. Clients served include banks and financial institutions, developers, investors, business/industry, government, and mortgage bankers.

## Education and Affiliations

Oklahoma Christian University – Master of Business Administration-Finance (2014)

University of Central Oklahoma – Bachelor of Business Administration-General Business (2007)

Certified General Real Estate Appraiser – Oklahoma 13595CGA, Expires July 2024



## Contact

T: 1+405-615-7346 cell

E: [Whitney@NPVal.com](mailto:Whitney@NPVal.com)

W: <https://NPValUSA.com/>

## State of Oklahoma



*Glen Mulready, Insurance Commissioner*

### Oklahoma Real Estate Appraiser Board

*This is to certify that:*

# *Whitney Collamore*

*has complied with the provisions of the Oklahoma Real Estate Appraisers Act to transact business as a State Certified General Real Estate Appraiser in the State of Oklahoma.*

*In Witness Whereof, I have hereunto set my hand and caused the seal of my office to be affixed at the City of Oklahoma City, State of Oklahoma, this 14th day of July , 2021 .*

**Glen Mulready, Insurance Commissioner  
Chairperson, Oklahoma Real Estate Appraiser Board**

**Members, Oklahoma Real Estate Appraiser Board**



*Brandon Witt*

*Patricia A. Brown*

**Expires:**

**07/31/2024**

**Oklahoma Appraiser Number:**

**13595CGA**

## **Property Information**



## Cleveland County Oklahoma Assessor's Office

Cleveland County Oklahoma Assessor's Office

Account #: 68246 / Parcel ID: SD29 9 2W  
14001  
4020 E TECUMSEH RD

**CURRENT** SENDELBACH, RAYMOND  
JOSEPH-REV LIV TRT TRTEE  
4311 E Robinson ST  
Norman OK 73026-0726

Current Market Value  
**\$40,919**

## KEY INFORMATION

Tax Year	2021		
Land Size	28.4200	Land Units	AC
Class	Rural Agricu	School District	SCHOOL DISTRICT 29
Section	14	Township	9
Range	2W	Neighborhood	Agricultural
Legal Description	14-9-2W 28.42 AC PRT N/2 NW/4 BEG NE/C S1320' W1108' N418' E118.1' N416' E242.9' N486' E747' POB		
Mailing Address	SENDELBACH, RAYMOND JOSEPH-REV LIV TRT TRTEE, 4311 E Robinson ST, Norman, 73026-0726, 73026-0726		

## ASSESSMENT DETAILS

Market Value	<b>\$40,919</b>
Taxable Value	<b>\$40,919</b>
Land Value	<b>\$12,642</b>
Gross Assessed Value	<b>\$4,910</b>
Adjustments	<b>\$0</b>
Net Assessed Value	<b>\$4,910</b>
<a href="#">View Taxes for R0068246</a>	

## RESIDENTIAL

## RESIDENTIAL BUILDING (1)

Type	0001	Description	Conventional 1 Story	Quality	Average
Stories	1.0	Condition	Poor	Year Built	1960
Interior	Drywall	Exterior Walls	Frame Masonry Veneer	Full Baths	2
Additional Full Bath	0	Half Baths	0	Three Quarter Baths	0
Total Bathrooms	2.00	Roof Type	Hip	Bedrooms	3
Roof Cover	Comp Shingle	Foundation	Conventional Frame	Floor Cover	Allowance
Cooling	Central H/A	Total Finished Area	1,644		

## SALES



SALE DATE	SALE PRICE	DEED BOOK	DEED PAGE	GRANTOR	GRANTEE	DEED TYPE
03/30/2015	\$0	5404	803	SENDELBACH, MARILYN J-1/2 INT	SENDELBACH, RAYMOND JOSEPH-REV LIV TRT	DECD
03/27/2015	\$0	5404	811	SENDELBACH, RAYMOND JOSEPH	SENDELBACH, RAYMOND JOSEPH-REV LIV TRT-TRTEE	QCDF
05/09/2013	\$0	5152	288	HANSMEYER REV-TRT	BROWN, KATHRYN E SENDELBACH, MARILYN	QCDF
11/08/2002	\$0	3503	610	HANSMEYER, OTTO & ELLANORA	HANSMEYER, OTTO-REV LIV TRT-TRTEE HANSMEYER, WDN ELLANORA	
04/11/2002	\$0	3406	1129	HANSMEYER, ELLANORA MAGDELENA	HANSMEYER, OTTO	DECD

## LAND

UNIT CODE	DESCRIPTION	USE CODE	ACRES / LOTS	USE VALUE
C36	C36	NATIVE PASTURE	1.00	\$113
C36	C36	TIMBER/WASTE	1.00	\$66
C51	C51	NATIVE PASTURE	18.00	\$2,835
C64	C64	NATIVE PASTURE	2.00	\$300
C65	C65	NATIVE PASTURE	3.00	\$529
C7	C7	NATIVE PASTURE	2.42	\$299
H1	HOME SITE	AC	1.00	\$8,500



## Comparable Data

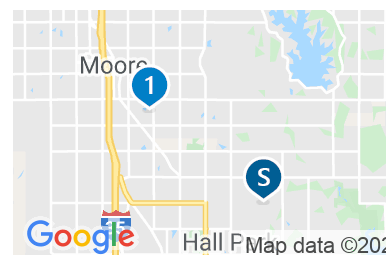
Comparable 1

Buyer	Premium Land LLC	
Seller	Scissortail Development Group LLC	
Sale Date	2/27/2020	
Transaction Status	Recorded	
Sale Price	\$4,156,000	\$0.71 /SF Land
Analysis Price	\$4,156,000	\$0.71 /SF Land
Recording Number	6027 / 1114	
Rights Transferred	Fee Simple	
Financing	Cash to Seller	
Conditions of Sale	Arm's Length	

Land Area	134.2977 Acres (5,850,009 SF)
Number of Parcels	3
Zoning	R-1
Shape	Irregular
Topography	Level
Corner	Yes



APN  
MC2103W25023,  
MC2103W25032,  
MC2103W25033



Sale of 134.30 acres of subdivision land in Moore, OK for \$4,156,000 which equates to \$30,946/Acre. This tract is zoned R-1 (Single Family Dwelling District) by the City of Moore. Development for single-family residential would most likely be served by city water and sanitary sewer.

## Vacant Land-Norman, OK

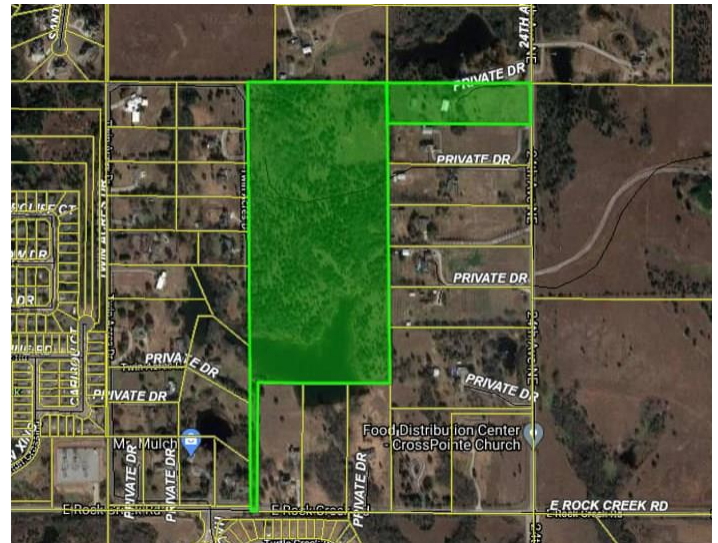
Comparable 2

### Sale Information

Buyer	ELS Properties LLC
Seller	Mary J Poillion Trust
Sale Date	9/3/2020
Transaction Status	Recorded
Sale Price	\$1,005,000
Analysis Price	\$1,012,000
Recording Number	6115 / 1013
Rights Transferred	Fee Simple
Financing	Cash to Seller
Conditions of Sale	Arm's Length

### Property

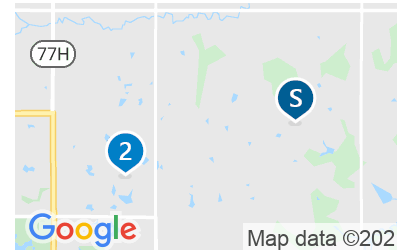
Land Area	34.77 Acres (1,514,581 SF)
Number of Parcels	1
Zoning	RE
Shape	Generally Rectangular
Topography	Level to Sloping



1900 E Rock Creek Rd  
Norman, OK 73071

County  
Cleveland

Submarket  
Norman



APN  
R0068290, R0068300

### Remarks

Sale of 42.59 Acres of vacant residential land in Norman, OK. Total usable area is 34.77 acres. Actual sale price was \$1,005,000 or / \$28,904/Usable Acre. The site was improved at time of sale with a residential structure. Razing costs are estimated at \$7,000 for an effective sale price of \$1,012,000 or \$29,106/Usable Acre. The property is zoned RE (Residential Estate Dwelling District) by the City of Norman which permits low-density subdivision development. Current zoning code permits a 2-acre minimum lot size. Development for single-family residential would most likely be served by water well and septic system.



## Subdivision Land- SW Oklahoma City

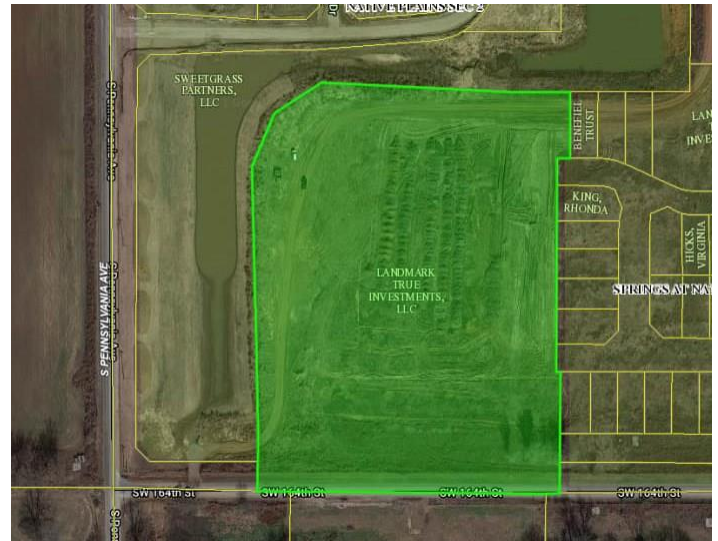
Comparable 3

### Sale Information

Buyer	Landmark True Investments LLC	
Seller	Warr Farmland Fund LLC	
Sale Date	10/1/2020	
Transaction Status	Recorded	
Sale Price	\$277,000	\$0.67 /SF Land
Analysis Price	\$277,000	\$0.67 /SF Land
Recording Number	6127 / 1416	
Rights Transferred	Fee Simple	
Financing	Cash to Seller	
Conditions of Sale	Arm's Length	

### Property

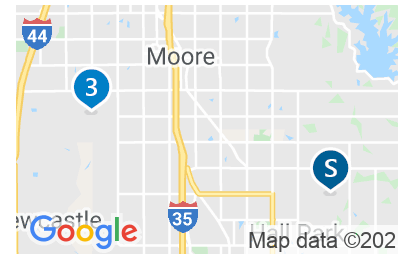
Land Area	9.4227 Acres (410,453 SF)
Number of Parcels	1
Zoning	PUD-1673 with underlying R-1
Shape	Generally Rectangular
Topography	Level to Sloping



1845 SW 164th St  
Oklahoma City, OK 73170

County  
Cleveland

Submarket  
Moore



APN  
SDC2103W29084

### Remarks

Sale of 9.42 Acres of Subdivision Land for \$277,000 which equates to \$29,406/AC. The property is zoned R-1 (Single-Family Residential) by Oklahoma City. Minimum lot size is 5,000 SF. Development for single-family residential would most likely be served by city water and sanitary sewer.



## 12th and Tecumseh Subdivision Land - Norman

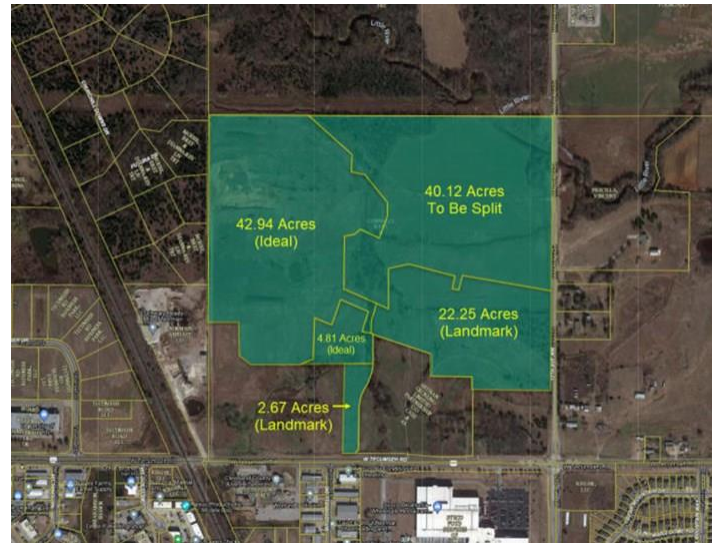
Comparable 4

### Sale Information

Buyer	Landmark Land Company	
Seller	Kent B Connally	
Sale Date	10/1/2020	
Transaction Status	Recorded	
Sale Price	\$2,835,750	\$0.80 /SF Land
Analysis Price	\$2,835,750	\$0.80 /SF Land
Rights Transferred	Fee Simple	
Financing	Cash to seller	
Conditions of Sale	Arm's Length	

### Property

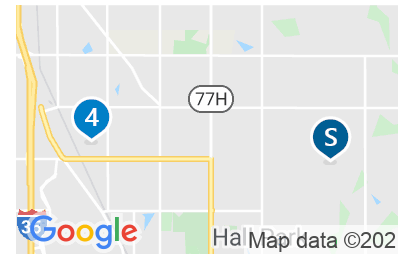
Land Area	81.27 Acres (3,540,121 SF)
Number of Parcels	1
Zoning	PUD with underlying R-1
Shape	Generally Rectangular
Topography	Level
Utilities	All Available
Easements	None
Environmental	None
Flood Zones	Zone X (Unshaded)



Vicinity 12th and Tecumseh  
Norman, OK 73069

County  
Cleveland

APN  
R0187912



### Remarks

This is the sale of 114.24 acres of vacant land located on NW 12th Ave and Tecumseh in Norman, OK. The usable site size is 81.27 acres net of 32.97 acres located in FEMA Flood Zone AE. The land will be divided after the purchase between Landmark Homes (37.71 gross acres/24.65 usable acres) and Ideal Homes (76.53 gross acres/56.62 usable acres). The sale price is \$2,835,750 which equates to \$34,892/usable acre. The property is zoned R-1 (Single-Family Residential) by the City of Norman. Minimum lot size is 5,000 SF. Development for single-family residential would most likely be served by city water and sanitary sewer.

## Sienna Springs Subdivision Land - Norman

Comparable 5

### Sale Information

Buyer	Skyridge Homes, Inc	
Seller	Siena Speings Dev, LLC	
Sale Date	8/24/2021	
Transaction Status	Recorded	
Sale Price	\$800,000	\$0.74 /SF Land
Recording Number	6109/809	
Rights Transferred	Fee Simple	
Financing	Cash to seller	
Conditions of Sale	Arms Length	

### Property

Land Area	24.71 Acres (1,076,368 SF)
Number of Parcels	1
Zoning	PUD
Shape	L-Shaped
Topography	Level
Corner	No

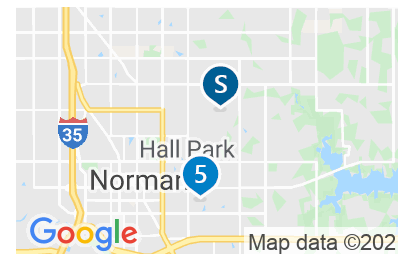


712 Siena Springs Dr  
Norman, OK 73071

County  
Cleveland

Submarket  
Norman

APN  
R0158416



### Remarks

Sale of 24.71 acres of vacant land acquired for residential subdivision development. Sale price is \$800,000 or \$32,375.55/acre. Development for single-family residential would most likely be served by city water and sanitary sewer.

## Future Cardinal Landing Development Tract

Comparable 6

### Sale Information

Buyer	Cardinal Landing Land Company, LLC	
Seller	Margaret Andrews Rev. Trust & Bob Lee Smith Rev. Trust	
Sale Date	8/24/2021	
Transaction Status	Recorded	
Sale Price	\$3,800,000	\$0.80 /SF Land
Analysis Price	\$3,800,000	\$0.80 /SF Land
Recording Number	6300 / 386	
Rights Transferred	Fee Simple	
Financing	Cash to Seller	
Conditions of Sale	Arm's Length	

### Property

Land Area	109.5474 Acres (4,771,883 SF)
Number of Parcels	1
Zoning	PUD with underlying R-1
Shape	Generally Rectangular
Topography	Level
Corner	Yes

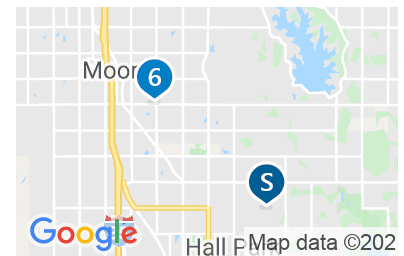


1920 SE 19th St  
Moore, OK 73160

County  
Cleveland

Submarket  
Moore

APN  
SDC2102W30006



### Remarks

Sale of approximately 110 acres of usable subdivision land and 1 commercial lot for \$3,800,000 which equates to \$38,000/Acre. Proposed Cardinal Landing Subdivision will comprise 493 lots with widths of 50-60' and 1 commercial lot on the hard corner. The property is zoned R-1 (Single Family Residential) by the City of Moore. Development for single-family residential would most likely be served by city water and sanitary sewer.

## **Engagement Letter**



Fiscal Year 2022

Page 1 of 1

Bill To  
**UTILITIES ADMINISTRATION**  
 201-C West Gray St  
 Norman, OK 73069

UTAD

Ship To  
**UTILITIES ADMINISTRATION**  
 201-C West Gray St  
 Norman, OK 73069

UTAD

Purchase Order Number **22003993**Purchase Order Date **10/14/2021**Department **Water Admin**

Vendor  
**NPVAL LLC**  
 15309 FOUNTAIN CREEK LANE  
 EDMOND, OK 73013

21063

VENDOR PHONE NUMBER	VENDOR EMAIL	VENDOR NUMBER	REQUISITION NUMBER	BUYER NAME	DELIVERY REFERENCE
		21063	32205357	Gay Webb	

## NOTES

Appraisal for 28 acres - 4020 E. Tecumseh Rd

The Above Purchase Order Number Must Appear On All Correspondence - Packing Sheets And Bills Of Lading

Ship Via:

F.O.B: Destination

Terms: NET/30

ITEM #	DESCRIPTION	QUANTITY	UOM	UNIT PRICE	EXTENDED PRICE
1	Appraisal for 28 acres - 4020 E. Tecumseh Rd. GL #: 31993398 - 46001 Project #: E-WA0214-LAND - -	1.0000	EA	\$2,750.0000	\$2,750.00

Approver Name: munis

Approval Date: 10/14/2021

Total Ext. Price **\$2,750.00**Purchase Order Total **\$2,750.00**