

April 21, 2016

Re: The Cottages at Aspen Park

Dear City of Broken Arrow City Council,

HISTORY/BIO:

Case & Associates Properties, Inc., is pleased to present our \$32,000,000 real estate development, The Cottages at Aspen Park Apartments. Case & Associates, headquartered out of Tulsa, OK was started in 1983 by Mike Case. We are a full service property management, development and investment company with ownership in each of our over 100-asset portfolio... consisting of over 30,000 apartments units in 5 states, over 1,000,000 square feet of office, retail & industrial properties and employing over 800 people.

CONSTRUCTION EXPERIENCE:

Over the past 15 years, we have built 40 apartment communities in 11 cities and have a great track record of working with our “neighbors”. Our goal is to provide successful professionals, young and old alike, and retirees an upscale place to call “home” with an abundance of amenities. Our residents want high amenities, security, luxury, safety and quiet, without having to worry about routine household maintenance. Most of our residents can afford a house, but they choose an apartment because they like the freedom to travel without having to worry about the maintenance of a house.

DEVELOPMENT:

The Cottages at Aspen Park Apartments, located immediately south of Villas at Aspen Park Park Apartments (2001 W Princeton Circle), is a 322-unit high-end Class A apartment community with a value of over \$32,000,000. **This is a market rent development with NO Section 8 or Government Assistance Allowed!** The development complemented with Craftsman-styled architecture will be constructed with a combination of brick & stone, hardi concrete siding and trim. The unit mix will include a combination of 1 and 2 bedrooms, ranging in size from 789 to 1,267 square feet. Rents will average \$1,000 per month, but will cost up to \$1,400 for a 2 bedroom with an attached garage.

AMENITIES: The interiors feature oversized floor plans, stainless steel appliances, ceramic tile in the entry, kitchen and baths, ceiling fans and large walk-in closets. Additionally, there will be 66 garages with remote controls. The property features a clubhouse, a business center with Wi-Fi internet access, a fitness center, dogpark, limited access gates, picnic areas with barbeque grills, outdoor social areas including a fireplace and grills and an outdoor swimming pool.

The buildings on the perimeter of the site will be 2-story buildings with 6 garages below and 2 units above the garages. The 2-story buildings on the perimeter of the site serve as a visual barrier for the 3-story buildings, which are situated in the middle of the property. There will be a fence along the entire exterior of the community for privacy, consisting of iron with brick columns and wood. Landscaping and Lighting will comply with city code.

RESIDENTS/QUALIFYING:

Our residents are young professionals, school teachers, nurses, technicians, and even retirees.

Each applicant must pay an Application Fee of \$50 and qualify using the criteria listed below:

*Criminal Background check- No felonies or previous history of violent or sexual crimes allowed at all. Parking tickets and speeding tickets are allowed but anything more than that must be explained.

*Credit Check – Payment history is largely considered. Also, we check for any kind of judgments. If a person has filed bankruptcy, a minimum of 7 to 10 years before allowed to rent with Case. We do NOT want people who do NOT pay their bills.

*Employment & Income Verification - Residents are required to have been employed for at least 1 year to qualify and must make at least 3 times their rent; however, our clientele's income averages 7 times their rent.

*Rental History – One year of verifiable residency will be required. A poor rental profile, consisting of non-payment, eviction, drug use, poor housekeeping, poor supervision of children, violence or unruly or destructive behavior by applicant or occupants, will be automatically denied.

PLANNING COMMISSION MEETING:

During the Planning Commission meeting on April 14, 2016, we listened to the concerns of the neighbors and the Commissioners and agreed to make the following revisions to the development:

- Agreed to amend the draft PUD submitted with BACP 151 as to redefine the eastern residential access gate on North Redbud Avenue from residential access to emergency access only.

For more information, please visit www.caseusa.com.

Please feel free to call me with any questions or concerns.

Sincerely,

CASE & ASSOCIATES PROPERTIES INC.

R. Scott Case, President