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Developer thinks big



Micha Alexander, a 28-year-old developer, stands Tuesday near a building his outfit remodeled at Third Street and Lansing Avenue. SHERRY BROWN / Tulsa World



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Over the last seven years, Micha Alexander has created a thriving residential and retail district at the east edge of downtown almost single-handedly.

The buildings he has purchased and renovated along Third Street between Kenosha and Lansing avenues are totally rented out with a diverse array of businesses and residents, he said.

Although that's impressive for a man still in his 20s, it turns out that Alexander was just getting started. As first reported on tulsaworld.com, he is weeks away from breaking ground on the first of four buildings he and Kevin Stephens Design Group plan to construct from the ground up. And they have plans for more development that will add retail space and apartments.

It's new territory for the self-made developer, but Alexander, 28, said the challenge is necessary to keep expanding his vision of a

more creative area in Tulsa.

"The people who come down here have been seeking out a place they can live or do business in — a place they can be themselves," he said. "It's a blank canvas for both me and business owners."

All of the near-future new construction, with one project going into an empty building shell, will be on the south side of Third Street and create five living spaces.

First up are two 2,500-square-foot condominiums, both to be built new at 820-822 E. Third, said Kevin Stephens, whose company will manage construction on all four properties. Ground should be broken in a few weeks.

A few weeks later, the two men say they'll begin converting a building at 814 E. Third into two 1,000-square-foot, two-story apartments units. Since it's a conversion, Stephens expects it to be finished before the two new condos.

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Yet another new building at 804 E. Third featuring another 2,500-square-foot condo unit will go up after surveying work is completed, Alexander said.

Stephens said the buildings will be unique, yet share some similar touches.

"They'll be modern glass and steel residences," he said. "They're very urban, with the doors opening to the sidewalk."

Alexander has already put together a dozen rental apartments along the street, but he's trying larger floor plans for actual purchase with the new construction since he wants people to literally buy into the neighborhood. In fact, that's why he's going ahead with new construction during the recession.

"What I'm about to build is so different and unique from anything else available, and it's on a small scale," he said. "I'm only asking a few people to buy a home that'll be second-to-none in this city."

Alexander isn't sure what the final construction cost will be, though he's hoping to pay for it through loans and the same funding source for his previous renovations — income from Maverick Machine, his machining shop.

He estimates the larger condos will sell for \$500,000 each, and the two apartments each renting for \$1,400 to \$1,600 per month.

Once the new buildings on the south side of Third Street are finished, Alexander will turn his attention to the north.

He's in negotiations to move a cell phone tower currently on Third farther north on his property to clear room for more buildings that would combine first-floor retail with three or four stories of loft apartments above.

Alexander said he and Stephens are designing the buildings, and they've already gotten interest from restaurants and retail stores.

Although he's worked hard to improve the neighborhood, Alexander is quick to spread the credit to his tenants and seek collaborators. In addition to Stephens' help with construction, Alexander said he turned to Eliot Nelson, owner of McNellie's Public House and several other local restaurants, when he struggled running the former 818 martini lounge.

"I quickly realized I needed to leave that business to the people who know it, and no one knows it better than Eliot," he said.

"It's doing much better as Tiny Lounge."