

## **The Kennedy Mansion**

### **A Success Story**

I first met with Darrell and Franoise Christopher on September 20, 2006. They had found a mansion near downtown Tulsa which was for sale by the owner, and their long time dream of owning and operating a bed and breakfast was refueled. The mansion, built in 1920 has long been known as the Kennedy Mansion. The property backs up to the Tulsa Country Club golf course and has a second apartment and swimming pool which also added to its appeal as a bed and breakfast.

We all agreed financing would be a big hurdle. We developed a business plan and appropriate financial projections based on educated guesses, room's available and special events to be held at mansion, including reunions, weddings and business luncheons. Fortified with the plan, the couple began contacting local banks about funding the project. I had gone over the SBA 504 program and introduced the couple to a local Certified Development Corporation, SBCC who was willing to fund the SBA portion if a suitable bank commitment was received. I contacted BancFirst who, after a review of the business plan and meeting with the Christopher's, agreed to fund 50% of the project as required under the 504 program.

I thought we were set, but the client was concerned with the equity portion and the fact they would have to sell their current residence to finance their 15% equity requirement. The purchase price for the property was \$880,000 and the required \$132,000 would deplete their liquid assets and home equity.

I then suggested they look into a real estate mortgage. They did and were able to buy the property for 5% down and a \$1,000 per month smaller payment due to the extended life of the loan. The client's were elated and SBCC and BancFirst were very understanding about the change in financing arrangements.

On January 2, 2007 they opened for business with a flood of requests for weddings and special events. They expect the demand for bed and breakfast customers to increase as the summer season approaches and particularly when the BOk convention center is complete.

Mrs., Christopher is a master chef in French cuisine and has authored various cook books. Darrell is a professional singer and has toured Europe doing concerts and singing in various shows and clubs. The first wedding held in their new establishment was short singers and he stepped in and saved the day. Many congratulations to the Christophers' and the Kennedy Mansion.

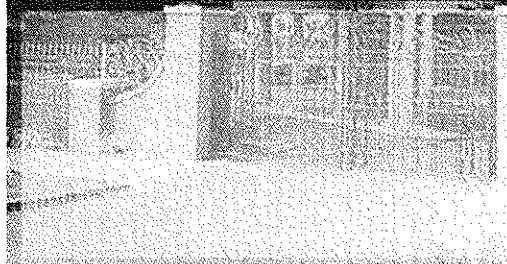
Bill Mount, BDS



Built in the early 1920's during Tulsa's first oil boom, the historic **Kennedy Mansion Bed & Breakfast** is located two minutes northwest of Downtown Tulsa and two blocks east of the Tulsa Country Club and Golf Course.

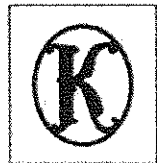
Enjoy a Gourmet breakfast prepared by owner and French chef Françoise on the private terrace of your suite with its scenic views of the Osage Hills and Downtown Tulsa. Charming decorated with antiques and European flair, the Kennedy Mansion is perfect for weddings and special events.

Whether your trip is for leisure, vacation or corporate business travel, the Kennedy Mansion has all the amenities you need to make your stay very special.



[www.KennedyMansion.com](http://www.KennedyMansion.com)

**Business Services • Wireless Internet • Library • Pool • Suites with private terraces & fireplaces • Cable TV • Gourmet Breakfast • Shuttle Service**



**All within 10 minutes:**  
 Golf Course • Tulsa International Airport • Downtown (Business District) • Osage Casino • Grease Museum • BOK Arena (soon to be completed)



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