

**OKLAHOMA CITY**

**URBAN  
RENEWAL  
AUTHORITY**

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CITY OF  
OKLAHOMA CITY, OKLA  
OFFICE OF  
CITY CLERK

**Public Notice**

In compliance with the provisions of Title 11 Oklahoma Statutes, Section 38-107, notice is hereby given that the Oklahoma City Urban Renewal Authority on July 30, 2008, filed with the City Clerk of Oklahoma City a draft report of its activities for the year ending June 30, 2008.

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25 July 2008

The Honorable Mick Cornett  
Mayor, City of Oklahoma City  
Municipal Building  
Oklahoma City, Oklahoma

Dear Mayor Cornett:

As in the past, it is with extreme pleasure and pride the Forty-seventh Annual Report of the Oklahoma City Urban Renewal Authority is presented on behalf of the Board of Commissioners. As we visualize last July, FY 2007-08 would become another very productive and dynamic year for The City of Oklahoma City and Authority.

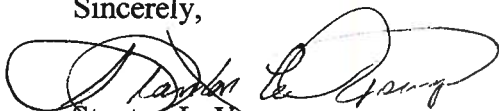
The Authority has been privileged once again to be a participating and supportive partner in many major central city redevelopment activities. The investments from both the public and private sector in Bricktown Entertainment District, Central Business District, Harrison-Walnut and the PHF Medical Research Park are dreams coming true.

The attached financial schedules reveal the on-going activities of the Authority in the John F. Kennedy, Harrison-Walnut, Central Business District, North Downtown and Sports Entertainment and Parking II of Lower Bricktown. These activities within urban renewal project areas can encompass acquisition, clearance, maintenance of property and disposition for development.

As significant as fiscal schedules are, the schedules cannot accurately reflect the true accomplishments of the Authority. Many of the redevelopment projects have been encouraged due to the success of the MAPS and MAPS for Kids programs.

With your continuous support and interest and the City Council members as well, the Authority can progress and be available to contribute additionally to our new Oklahoma City. Your questions and suggestions are always invited and appreciated.

Sincerely,



Stanton L. Young  
Chairman

Attachment

**OKLAHOMA CITY  
URBAN RENEWAL  
AUTHORITY**

**FORTY-SEVENTH ANNUAL REPORT**

**FY 2007-2008**

**FORTY-SEVENTH ANNUAL REPORT  
FOR THE YEAR ENDING  
JUNE 30, 2008**

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The City of Oklahoma City unquestionably has confirmed the determination to endure and progress in the evolution of urban transformation. The distinguishing accomplishment of the MAPS programs continues the authentication of Oklahoma City's foresight and devoted leadership. The Oklahoma City Urban Renewal Authority is once again grateful and proud to be a participating partner in the City's redevelopment activities. Many projects of today embody redevelopment dreams from preceding years. As previous years, Oklahoma City continues to benefit from a resurgence of interest and activities which will be reflected in forthcoming years.

**Central Business District**

A Request For Proposals was made in May 2008 for the redevelopment of the Authority's property commonly referred to as "Galleria Parking". The Board of Commissioners expressed a desire for the site to be redeveloped into a comprehensive detailed multi-level Class "A" commercial office complex supported with appropriate mixed-use amenities and facilities including parking. A designated conditional redeveloper is expected to be named in the last half of this year.

In March 2008 a Request For Proposals was issued for the redevelopment of the Authority's property located east of Broadway and south of N.W. 4<sup>th</sup>. The Greater Oklahoma City Chamber of Commerce was designated conditional Redeveloper on June 18, 2008. The Redeveloper anticipates constructing a 50,000 s.f. multi-level Class "A" office building on the site which will also include property not owned by the Authority.

In October 2003, the Authority contracted with PKF Consulting to conduct an Economic Impact Study related to the Skirvin Hotel. In January 2004, a preliminary Redevelopment Agreement with Skirvin Partners, L.L.C. was approved for renovation of the historic Skirvin Hotel. Subsequent related approvals regarding the financial plan by the City and the Authority permitted redevelopment of the Skirvin Hotel to a full service convention hotel bearing the "Hilton flag". Refurbishing of the Skirvin has been completed and the hotel has experienced tremendous local acceptance and support. The hotel has had an average occupancy of approximately 80%. The Authority owns the ground the Skirvin Hilton Hotel occupies.

In May 2004, the OCURA Board of Commissioners approved a Revised Contract for the Sale of Land and Redevelopment with Summit Henderson Arts Central L.L.C for the development of residential apartments and retail shops west of Walker between Robert S. Kerr and NW 4<sup>th</sup> Street. The upscale Legacy at Arts Quarter has 303 apartments (754 s.f. to 2,285 s.f.) courtyard conveniences with pool and a parking structure to accommodate approximately 474 vehicles. At the conclusion of FY 2007-08 Legacy at Arts Quarter apartments were 96% occupied.

The Authority owns a tract of land on the southeast corner of Shartel and N.W. 4<sup>th</sup> Street. A Request For Proposal is planned to be issued in the last quarter of this year for redevelopment primarily as residential with limited support commercial authorized.

### **Harrison-Walnut Project**

When First Worthing Company entered into an agreement with the Authority for the purchase of land in the Deep Deuce area, the development was perceived as perilous. In the spring of 2004, First Worthing transferred ownership of the 294 residential unit complex and the remaining land parcels to Somerset Partners, L.L.C. The sales transaction was above previous market values of apartment projects in the metro area. Central Avenue Villas at Central and N.E. 4<sup>th</sup> (Phase II-A) has ground level parking and three stories containing 30 for sale flats ranging in size from 750 s.f. to 2,700 s.f. Central Avenue Villas commenced construction in July 2006 and is expected to be

completed in the first quarter of 2009. The Board of Commissioners in June 2008 notified Somerset Partners, LLC that the redevelopment agreement was being terminated for failure to comply with redevelopment construction terms for the Phase II-B tract (Walnut and N.E. 3<sup>rd</sup>).

In April 2005, The Hill at Bricktown, LLC was designated as conditional redeveloper for the Authority's 12 acres adjacent to I-235 and south of N.E. 2<sup>nd</sup> Street. The Redeveloper is to build approximately 157 owner-occupied townhomes ranging in size of 1,600 s.f. to 3,500 s.f. over three phases. Phase I construction of 32 townhomes is expected to be completed this fall. All public capital improvements are in the final stages of installation. This Planned Unit Development (PUD 1132) neighborhood will incorporate environmental friendly features, provide good accessibility, pedestrian friendly streets, club house amenities with a pool and lighted landscaped walkways.

In June, 2005, Urban Form, LLC received conditional designation as the redeveloper of the OCURA 1.25 acre parcel of land on N.E. 4<sup>th</sup> Street west of I-235. This project is known as Block 42 consisting of 20 townhomes, 21 flats and 1 penthouse. All units will be owner-occupied with unit sizes from 1,023 s.f. to 5,200 s.f. All public capital improvements are completed and over 75% of the units have been sold. The complex is in accordance to PUD 1120 and overlooks a central attractive landscaped courtyard and a water feature.

The Authority issued a Request For Proposal for parcels located on N.E. 2<sup>nd</sup>, N.E. 3<sup>rd</sup>, and N.E. 4<sup>th</sup> in June 2005. The parcels were offered for redevelopment for the creation of an "Urban Town Center" environment in accordance with a Planned Unit Development [PUD-1078]. At the conclusion of this fiscal year, the Brownstones at Maywood Park had 19 townhomes completed, a retail space available and an open space sculpture assembled in a small park.

Construction of the Lofts at Maywood Park on N.E. 2<sup>nd</sup> and west of Oklahoma was started in FY 2007-08. This will be a mixed-use project consisting of 55 lofts above street level commercial space. A below grade parking facility will accommodate the lofts.

Completion of the Lofts at Maywood Park project is expected to occur in the last half of 2009 and will compliment the Brownstones at Maywood Park.

On the final day of the FY 2003/04, closing transpired to accommodate a building for Cytovance Biologics Inc. in the Presbyterian Health Foundation Research Park. Cytovance has FDA certification to operate a bio-pharmaceuticals manufacturing plant which provides clinical trials through phase 2 for drugs developed by other companies. The \$9,500,000 Building #6 was completed in June 2006 and Cytovance Biologistics, Inc. became fully FDA validated in August 2007. The two food services in the service center of Building #5 continue to increase business volumes due to the growth of the PHF Research Park. The second parking garage of 1113 spaces was completed this spring. There are a total of 1,898 garage parking spaces for the Park. Building #7 containing 147,000 s.f. is in the final stages of construction with occupancy to commence in October 2008. PHF Research Park contributes annually in excess of \$535,000 in lieu of taxes, has a capital investment exceeding \$122,500,000 and produces employment for more than 1,350 individuals. The PHF Research Park is nationally proclaimed for its biologics research potential and for the magnificent overall quality of the Park.

The Authority will continue in FY 2008-09 with the voluntary acquisition of select properties located between N.E. 4<sup>th</sup> to N.E. 8<sup>th</sup> Street and Lincoln to Lottie. Since March 2007 the Authority has purchased 18 properties representing in excess of 23,000 s.f. of structures and 150,000 s.f. of land.

### **Bricktown Entertainment Center**

The Major accomplishments in the Bricktown Entertainment Center with the completion of parking south of Bass Pro, The Harkins Theatres, Earl's Rib Palace, Marble Slab, Falcone's, Sonic Restaurant, Toby Keith's I Love This Bar & Grill, Red Pin Bowling and Restaurant and Starbuck's Coffee have been stimulating. The 160 room Marriott Residence Inn located between Bass Pro and the Sonic Headquarters buildings was completed in the first quarter of 2007 and enjoys high daily occupancy averages.

In August, 2005 the Authority approved the design development documents for a five story structure to be known as Centennial on the Canal to the west of Centennial Plaza. The building contains a below grade residential parking garage, 2 levels of retail and 3 levels accommodating 30 condos ranging in size from 1,220 s.f. to 3,000 s.f. which have all been purchased this past year. The Centennial has a roof swimming pool and exercise center for the residents. The Red Pin Bowling opened in November 2007.

Impressive improvements are still being accomplished on the Canal by the City and the Redeveloper. The Centennial Plaza and fountain feature at Reno and Mickey Mantle Drive has become a major focus and attraction point of Oklahoma City. The entire Bricktown District remains incredibly active with new business enterprises, an increase in the number of visitors and impending redevelopment ventures. An Oklahoma City NBA team will contribute to more Bricktown opportunities and success. The Authority continues to contract for general and routine maintenance and operations of the Bass Pro Common Area with the Bricktown Entertainment Center Owners' Association.

### **John F. Kennedy Area**

Although the JFK Plan was approved predominantly as a residential project in 1966, the Authority still maintains in excess of 300 vacant individual parcels. However, since 2002, the JFK area has commanded new interest and reinvestment. With the commencement of FY 2008-09, JFK redevelopment activities include the submission of proposals for 26 single family residents, 6 multi-family units and 32 townhomes.

Since 2003 there has been private investments providing for 81 single family residential homes reflecting the following average values.

16 homes at \$165,000.00, or total investment of \$ 2,640,000
35 homes at \$120,000.00, or total investment of \$ 4,200,000
15 homes at \$185,000.00, or total investment of \$ 2,775,000
15 homes at \$150,000.00, or total investment of <u>\$ 2,250,000</u>
<b>\$11,865,000</b>



## **North Downtown**

In 1998, the North Downtown Redevelopment Plan which recognized the benefits and strengths offered by the area was adopted. The potential exists for North Downtown to become home to many who work in downtown Oklahoma City. An environment could be stimulated to create a coexistence of many uses supporting one another, and people interacting in a positive, productive and desirable fashion.

When St. Anthony Hospital announced it was evaluating whether to remain in its downtown location or relocate, advocates of downtown revitalization were very concerned. The City of Oklahoma City, Oklahoma County, the Chamber of Commerce, Downtown OKC, Inc. and OCURA worked collectively to present a report for St. Anthony Hospital to consider the benefits of remaining in its current location. The Oklahoma Industrial Authority, Oklahoma Industries and Cultural Authority, St. Anthony Hospital and OCURA funded RTKL Associates to prepare a campus plan incorporating near and long-term needs of St. Anthony. The Campus Plan has been completed and construction continues on expansion of the main facility. The decision by St. Anthony Hospital to remain at the downtown site and make additional major capital investments reveals St. Anthony's conviction as to the overall importance of downtown.

The Authority issued a Request For Proposals in September 2006 for the redevelopment of the "Mercy Site" (NW 12<sup>th</sup> to NW 13<sup>th</sup> and Walker to Dewey). The site is to be redeveloped as Overholser Green by Wiggin Properties. The Redeveloper is planning to construct for sale residential units in three phases which will offer townhouses, condos, below grade parking, and landscaped open spaces. Construction of Overholser Green is expected to begin in the last half of 2009.

## Summary

FY 2007/08 was another persuasive, productive and dynamic year for the Oklahoma City Urban Renewal Authority and Oklahoma City. New parking south of Bass Pro, the Harkins Theatres, Earl's Rib Palace, Centennial Statutes, Marble Slab, Falcone's, Sonic Restaurant, Toby Keith's I Love This Bar & Grill, Centennial Plaza, Starbucks, Red Pin Bowling, Marriott Residence Inn and canal improvements have produced exhilarating accomplishments for the entire Bricktown district and adjacent Central Business District. The arrival of an NBA team validates Oklahoma City is a Big League city.

The redevelopment of the historic Skirvin Hilton Hotel only complements the remarkable reinvestments occurring in Oklahoma City. The inclusion of the historic Skirvin Hilton Hotel addressed another goal for the demand and need of hotel rooms adjacent to the City's Cox Convention Center, the Ford Arena, the Myriad Gardens, and aid in establishing Oklahoma City as a major convention/conference designation.

The expected redevelopment of the Broadway and N.W. 4<sup>th</sup> Street site by the Oklahoma City Greater Chamber of Commerce into a multi-story Class "A" office complex with an attractive landscape campus will be another focal point in the Central Business District.

The prominence of the Presbyterian Health Foundation Research Park was enhanced with the completion of Cytovance Biologistics, Inc., Parking Garage II and the approaching completion of Building #7. Deep Deuce, Block 42, Central Avenue Villas, the Brownstones at Maywood Park and The Hill are becoming major downtown housing neighborhoods for the return of young professionals and empty nesters based on their proximity to Bricktown, Oklahoma Health Center, the inner City and other metropolitan area amenities.

The development of Legacy at Arts Quarter has created a new cornerstone for housing in the vicinity of the Federal Campus, St. Anthony Hospital, the Oklahoma County Courthouse and offices, City Complex, Museum of Art and Civic Center Music Hall. The

renewed interest for new housing in the JFK area only corroborates the original objectives and goals from the early years of the Authority.

The redevelopment of the Galleria Parking site potentially could be one of the most multifaceted and largest improvements of the Central Business District in Oklahoma City's proud history. This site has long been envisioned as a centerpiece location for the merging of business enterprise activities and an intersection of pedestrian linkages between uses in the urban core. The Commissioner's anticipation of a major structural complex will have a momentous impact on the downtown skyline, including enhancing the general recognition and perception of Oklahoma City.

The Authority will faithfully continue to advance and be available to contribute to the redevelopment endeavors and opportunities of the community as authorized and requested by the City Council.

As acclaimed by Mayor Cornett at the 2007 State of the City presentation;

***“It is crucial we move forward together. Once a city starts moving forward, it never reaches its’ destination. It is an endless journey, and that’s how it should be”.***

This is also right for the OCURA and its’ service and contribution to the community.

**Oklahoma City Urban Renewal Authority**

**July 2008**