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**OKLAHOMA CITY  
URBAN RENEWAL AUTHORITY**

**FORTY-FOURTH ANNUAL REPORT**

**FY 2004-2005**

**OKLAHOMA CITY**  
**URBAN**  
**RENEWAL**  
**AUTHORITY**

20 July 2005

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

Dear Mayor Cornett:

As in the past, it is with pleasure and pride the Forty-Fourth Annual Report of the Oklahoma City Urban Renewal Authority is presented on behalf of the Board of Commissioners. As we predicted last July, FY 2004-05 would become another productive and vibrant year for the City and Authority.

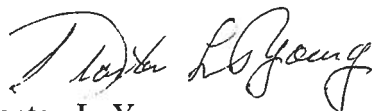
The Authority has been privileged once again to be a participating partner in many major central city redevelopment activities. The investments from both the public and private sector in Bricktown Entertainment District, Central Business District, Harrison-Walnut and the PHF Medical Research Park are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

The enclosed financial schedules reflect 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 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 will 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

Enclosure

**FORTY-FORTH ANNUAL REPORT  
FOR THE YEAR ENDING  
JUNE 30, 2005**

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City of Oklahoma City unmistakably has the ambition to endure and progress in the evolution of urban transformation. The distinguishing accomplishment of the MAPS programs are authentication of Oklahoma City's foresight and devoted leadership. The Oklahoma City Urban Renewal Authority is honored and proud to be a participating partner in numerous major central city redevelopment activities. Many projects of today embody redevelopment dreams from preceding years. Overall, in fiscal year 2004/05 Oklahoma City has witnessed a revival of interest and activities which will continue through scores of future years.

**John F. Kennedy Area**

Although the JFK Plan was approved predominantly as a residential project in 1966 and the Authority still maintains in excess of 505 vacant parcels. However, since 2002, the JFK area has commanded new interest and reinvestment. Current JFK redevelopment activities include the submission of proposals from Allen Chapel AME Church, Antioch Institutional Baptist Church and the Grace Living Center for various institutional usages.

Residential redevelopment contracts were signed by Central Urban Development Inc., the City of Oklahoma City Neighborhood Services, HGL Construction, Urban League of Greater Oklahoma City and Skyline Urban Development, Inc. These five entities collectively have ninety-four building sites allocated with 22 homes completed and 9 homes are in various construction stages. Additionally, 3 individuals in FY 2004/05 invested approximately \$525,000 in new JFK homes bringing to a total 27 new homes since 2003 representing a redevelopment investment exceeding \$3,915,000.

## **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. Continued redevelopment is occurring on several privately owned structures and parcels within Deep Deuce. The Authority continues to discuss with the Oklahoma Department of Transportation the status of the ODOT drainage easement as to the possibility of acquiring it to augment the Deep Deuce neighborhoods.

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 planning to build approximately 175 owner-occupied townhouses. Actual construction is predicted to commence in the fall of this year with unit sizes ranging from 1,387 s.f. to 3,100 s.f. This neighborhood will incorporate many environmental friendly features, provide good accessibility, and be served by pedestrian friendly streets, club house with pool amenities and lighted landscaped walkways.

At the June, 2005, meeting of the Authority, Urban Form, LLC received conditional designation as the redeveloper of the OCURA 1.25 acre parcel on N.E. 4<sup>th</sup> Street west of I-235. This redeveloper expects to also start construction in the last quarter of this year and potentially will offer 23 townhouses of 1,560 s.f. to 2,728 s.f. and eight condo flats from 1,023 s.f. to 2,060 s.f. All of the Block 42 units will be owner-occupied and overlook a central landscaped open space and water feature.

The Authority issued a Request for Proposal [RFP] 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. The parcels are offered for redevelopment for the creation of an "Urban Town Center" environment in accordance with a Planned Unit Development [PUD-1078].

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 will operate a FDA approved bio-pharmaceuticals manufacturing plant which will provide clinical through phase 2 trials for drugs developed by other companies. The \$7,000,000 Building 6 shell is approximately 66% complete. The two food services established in the service center of Building 5 continue to increase business volumes. The PHF Research Park is nationally recognized for its biologics research potential and for the superb quality of the Park.

### **Bricktown Entertainment Center**

Major accomplishments continued in the Bricktown Entertainment Center with the completion of added parking south of Bass Pro, opening of The Harkins Theatres, Earl's Rib Palace, Marble Slab, Nothing But Noodles, Sonic Restaurant, and followed by Toby Keith's I Love This Bar & Grill in June. John Q. Hammonds has announced he will build Marriott Residence Inn located between Bass Pro and the Sonic Headquarters buildings. Construction will begin in late summer of this year.

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

## **Oklahoma Riverfront Redevelopment Project Plan**

On March 29, 2005, the Oklahoma City Council approved and authorized the Oklahoma Riverfront Redevelopment Project Plan. The Plan is both an urban renewal plan pursuant to Oklahoma Urban Renewal Law and a project plan pursuant to the Local Development Act. The Oklahoma Riverfront Redevelopment Project Plan Area is generally described as an area of land lying south of Interstate 40 between South Agnew and South Meridian Avenues and is generally bound by the Oklahoma River, St. Clair Avenue, and SW 22<sup>nd</sup> Street. The Oklahoma Urban Renewal Authority is authorized to administer the urban renewal activities contained in the Plan including property acquisition. The Oklahoma City Urban Renewal Authority will partner with the Oklahoma Redevelopment Authority to assist the City of Oklahoma City with the implementation and administration of the activities authorized by the Plan pursuant to the Local Development Act, including the issuance of tax apportionment bonds or notes.

The primary purpose of the Plan is to support the public and private redevelopment in the project plan area. Specifically, the Plan supports the creation of the Dell Campus and business service center, including an office complex of one or more multi-story buildings. Dell Inc. intends to employ several hundred employees in the near term and potentially several thousand in the long term.

### **Central Business District**

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 will permit redevelopment of the Skirvin Hotel to a full service convention hotel bearing the "Hilton flag". Refurbishing of the Skirvin is projected to be underway by late summer.

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 Summit at Arts Central is projected to include 300 apartments and a parking structure to accommodate approximately 474 vehicles. Construction is scheduled to start in early fall of FY 2005/06 following the relocation of a major SBC communication network system.

### **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 Culture 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 is underway 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.

## Summary

As predicted, FY 2004/05 was another productive and energetic year for the Oklahoma City Urban Renewal Authority and Oklahoma City. New parking south of Bass Pro, The Harkins Theatres, Earl's Rib Palace, Marble Slab, Nothing-But-Noodles, Sonic Restaurant, and Toby Keith's I Love This Bar & Grill, Centennial Plaza and canal improvements created exhilarating accomplishments for the Bricktown district.

The redevelopment of the historic Skirvin Hotel will only complement the remarkable reinvestments occurring in Oklahoma City. The inclusion of the historic Skirvin Hotel will address 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 prominence of the Presbyterian Health Foundation Research Park will be enhanced once again with the completion of Cytovance. Deep Deuce 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 Dell Campus and business service center, including an office complex will offer potential employment to several hundred employees in the near term and potentially several thousand in the long term. The Dell Campus and other potential developments are expected to create new private investment of more than \$150 Million in the project area. Dell, like many other projects, is a testament to Oklahoma City's foresight and devoted leadership.

The development of Legacy Summit at Arts Central will create a new cornerstone for housing in the vicinity of the new 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 confirm the original objectives and goals from the early years of the Authority.



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

As acknowledged by Mayor Cornett, ***“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 true for OCURA and its’ service to the community.

Oklahoma City Urban Renewal Authority  
July 2005

OKLAHOMA CITY URBAN RENEWAL AUTHORITY

STATEMENT OF INCREASES AND DECREASES IN FUND  
BALANCES ARISING FROM CASH TRANSACTIONS

For the Month Ending  
June 30, 2005  
FOR ALL PROJECTS

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>	<u>BUDGET</u>	<u>DIFFERENCE</u>
<b>REVENUES</b>				
CDBG RECEIPTS	\$ 11,905.00	\$ 1,000,000.00	\$ 1,000,000.00	\$ -
INTEREST	718.33	30,789.85	-	(30,789.85)
SKIRVIN HOTEL PROJECT FUNDS	-	11,315.71	-	(11,315.71)
DEQ FUNDS	-	471,300.00	-	(471,300.00)
PARKING LOT & REAL ESTATE SALES	550.00	314,468.93	522,000.00	207,531.07
<b>TOTAL RECEIPTS</b>	<b>\$ 13,173.33</b>	<b>\$ 1,827,874.49</b>	<b>\$ 1,522,000.00</b>	<b>\$ (305,874.49)</b>
<b>EXPENSES</b>				
ADMIN SAL & BENE	\$ 23,673.55	\$ 276,079.47	\$ 301,854.00	\$ 25,774.53
ADM SUPP SAL & BENE	14,865.08	175,223.40	193,224.00	18,000.60
ADMIN OVERHEAD	5,482.24	113,964.68	108,600.00	(5,364.68)
PROP MGMT SAL & BENE	15,383.96	189,457.66	186,431.00	(3,026.66)
PROP MGMT OVERHEAD	3,556.03	51,345.26	62,200.00	10,854.74
CONTRACT SERVICES	-	2,400.00	-	(2,400.00)
GENERAL MAINTENANCE	2,739.57	33,568.68	-	(33,568.68)
PROFESSIONAL SERVICES	-	11,472.40	-	(11,472.40)
LEGAL FEES	18,691.75	250,495.44	225,000.00	(25,495.44)
ACQUISITION	-	41,778.60	213,000.00	171,221.40
DISPOSITION	1,648.35	47,235.97	65,000.00	17,764.03
ENVIRONMENTAL	2,485.93	65,571.73	80,000.00	14,428.27
DEMOLITION/CLEARANCE	-	5,874.50	50,000.00	44,125.50
SITE IMPROVEMENTS	-	34,541.19	36,691.00	2,149.81
DOWNTOWN BUS IMPV DIST ASSESS	-	37,524.88	-	(37,524.88)
FY-04 UNFUNDED EXPENSE WRITEOFF	396,121.51	396,121.51	-	(396,121.51)
SKIRVIN HOTEL - LEGAL	12,991.50	118,574.71	-	(118,574.71)
SKIRVIN HOTEL - ENVIRONMENTAL	121.20	11,436.91	-	(11,436.91)
SKIRVIN HOTEL - DISPOSITION	-	5,454.76	-	(5,454.76)
HAMMONS HOTEL 2 - LEGAL	-	3,781.50	-	(3,781.50)
LEGACY SUMMIT PROJECT	2,007.30	53,390.23	-	(53,390.23)
ST ANTHONY HOSPITAL PROJECT	-	2,953.34	-	(2,953.34)
DEQ FUNDS RETURNED TO THE CITY	-	471,300.00	-	(471,300.00)
<b>TOTAL EXPENSES</b>	<b>\$ 499,767.97</b>	<b>\$ 2,399,546.82</b>	<b>\$ 1,522,000.00</b>	<b>\$ (877,546.82)</b>
<b>DIFFERENCE</b>	<b>\$ (486,594.64)</b>	<b>\$ (571,672.33)</b>	<b>\$ -</b>	<b>\$ 571,672.33</b>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY  
STATEMENT OF ASSETS AND LIABILITIES  
ARISING FROM CASH TRANSACTIONS  
FOR CLOSEOUT  
For the Twelve Months Ending June 30, 2005

ASSETS

CASH	\$599,830.83
GOOD FAITH DEPOSITS	19,192.24
INVESTMENTS	2,048,947.22
DUE FROM	<u>126,482.10</u>
TOTAL ASSETS	<u><u>\$2,794,452.39</u></u>

LIABILITIES AND FUND BALANCE

A/P GOOD FAITH	\$19,192.24
DUE TO	<u>(27,501.77)</u>
TOTAL LIABILITIES	(\$8,309.53)

BEGINNING FUND BALANCE	\$3,206,275.00
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENDITURES	<u>(403,513.08)</u>
TOTAL FUND BALANCE	\$2,802,761.92
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$2,794,452.39</u></u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY  
 STATEMENT OF INCREASES AND DECREASES IN FUND  
 BALANCES ARISING FROM CASH TRANSACTIONS  
 For the Twelve Months Ending June 30, 2005  
 FOR CLOSEOUT

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>REVENUES</b>		
CDBG RECEIPTS	\$5,238.00	\$541,565.00
INTEREST INCOME	718.33	30,789.85
SKIRVIN HOTEL PROJECT FUNDS		11,315.71
PARKING REVENUE	550.00	292,405.75
DEQ FUNDS		471,300.00
REAL ESTATE SALES - OTHER		22,063.18
TOTAL REVENUES	<u>\$6,506.33</u>	<u>\$1,369,439.49</u>
<b>EXPENSES</b>		
ADMIN SALARIES & BENEFITS	\$12,265.27	\$134,952.33
ADMIN SUPP SALARIES & BENEFITS	7,701.60	85,556.76
ADMINISTRATIVE OVERHEAD	2,840.54	60,175.94
PROP MGMT SALARIES & BENEFITS	7,970.43	139,379.75
PROP MGMT OVERHEAD	1,842.38	32,102.12
CONTRACT SERVICES		2,400.00
GENERAL MAINTENANCE	2,739.57	33,568.69
PROFESSIONAL SERVICES		1,689.67
LEGAL EXPENSE	2,879.50	112,632.14
ACQUISITION EXPENSE		47.85
DISPOSITION EXPENSE	485.60	26,009.67
ENVIRONMENTAL EXPENSE		29,951.85
SITE CLEARANCE		3,194.50
SITE IMPROVEMENTS		30,544.50
DWNTWN BUS IMPV DIST ASSESS		17,733.84
SKIRVIN HOTEL - LEGAL	12,991.50	118,574.71
SKIRVIN HOTEL - DISPOSITION		5,454.76
SKIRVIN HOTEL ENVIRONMENTAL EXP	121.20	11,436.91
LEGACY SUMMIT PROJ EXPENSE	2,007.30	53,390.23
HAMMONS HOTEL 2 - LEGAL		3,781.50
ST ANTHONY HOSP PROJ EXPENSE		2,953.34
DEQ FUNDS RTN'D TO THE CITY		471,300.00
TOTAL EXPENSES	<u>\$53,844.89</u>	<u>\$1,376,831.06</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES	<u>(\$47,338.56)</u>	<u>(\$7,391.57)</u>

OKLAHOMA CITY URBAN RENEWAL AUTHORITY  
STATEMENT OF ASSETS AND LIABILITIES  
ARISING FROM CASH TRANSACTIONS  
FOR CULTURAL DISTRICT  
For the Twelve Months Ending June 30, 2005

ASSETS

DUE FROM	<u>(\$31.80)</u>
TOTAL ASSETS	<u><u>(\$31.80)</u></u>

LIABILITIES AND FUND BALANCE

DUE TO	<u>5,543.11</u>
TOTAL LIABILITIES	\$5,543.11

BEGINNING FUND BALANCE	(\$0.01)
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENDITURES	<u>(5,574.90)</u>
TOTAL FUND BALANCE	(\$5,574.91)

TOTAL LIABILITIES AND FUND BALANCE	<u><u>(\$31.80)</u></u>
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OKLAHOMA CITY URBAN RENEWAL AUTHORITY  
 STATEMENT OF INCREASES AND DECREASES IN FUND  
 BALANCES ARISING FROM CASH TRANSACTIONS  
 For the Twelve Months Ending June 30, 2005  
 FOR CULTURAL DISTRICT

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
REVENUES		
EXPENSES		
DISPOSITION EXPENSE		\$31.80
DWNTWN BUS IMPV DIST ASSESS		5,543.10
TOTAL EXPENSES		\$5,574.90
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES		(\$5,574.90)

OKLAHOMA CITY URBAN RENEWAL AUTHORITY  
STATEMENT OF ASSETS AND LIABILITIES  
ARISING FROM CASH TRANSACTIONS  
FOR SEPII  
For the Twelve Months Ending June 30, 2005

ASSETS

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LIABILITIES AND FUND BALANCE

DUE TO	<u>\$37,740.06</u>
TOTAL LIABILITIES	\$37,740.06

BEGINNING FUND BALANCE	\$7,881.87
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENDITURES	<u>(45,621.93)</u>
TOTAL FUND BALANCE	(\$37,740.06)

TOTAL LIABILITIES AND

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OKLAHOMA CITY URBAN RENEWAL AUTHORITY  
 STATEMENT OF INCREASES AND DECREASES IN FUND  
 BALANCES ARISING FROM CASH TRANSACTIONS  
 For the Twelve Months Ending June 30, 2005  
 FOR SEPII

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
REVENUES		
CDBG RECEIPTS	<u>\$2,500.00</u>	<u>\$210,326.00</u>
TOTAL REVENUES	<u>\$2,500.00</u>	<u>\$210,326.00</u>
EXPENSES		
ADMIN SALARIES & BENEFITS	\$3,794.87	\$59,132.91
ADMIN SUPP SALARIES & BENEFITS	2,382.87	37,618.35
ADMINISTRATIVE OVERHEAD	878.74	23,874.48
PROP MGMT SALARIES & BENEFITS	2,466.05	18,922.63
PROP MGMT OVERHEAD	570.03	6,646.92
LEGAL EXPENSE	703.75	66,899.83
DISPOSITION EXPENSE	7.35	12,079.86
ENVIRONMENTAL EXPENSE	89.00	30,772.95
TOTAL EXPENSES	<u>\$10,892.66</u>	<u>\$255,947.93</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES	<u><u>(\$8,392.66)</u></u>	<u><u>(\$45,621.93)</u></u>



OKLAHOMA CITY URBAN RENEWAL AUTHORITY  
STATEMENT OF ASSETS AND LIABILITIES  
ARISING FROM CASH TRANSACTIONS  
FOR HARRISON-WALNUT  
For the Twelve Months Ending June 30, 2005

ASSETS

GOOD FAITH DEPOSITS	\$720.65
TOTAL ASSETS	\$720.65

LIABILITIES AND FUND BALANCE

A/P GOOD FAITH DUE TO	\$150.81 117,660.74
TOTAL LIABILITIES	\$117,811.55

BEGINNING FUND BALANCE	(\$128.47)
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENDITURES	(116,962.43)
TOTAL FUND BALANCE	(\$117,090.90)

TOTAL LIABILITIES AND FUND BALANCE	\$720.65
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OKLAHOMA CITY URBAN RENEWAL AUTHORITY  
 STATEMENT OF INCREASES AND DECREASES IN FUND  
 BALANCES ARISING FROM CASH TRANSACTIONS  
 For the Twelve Months Ending June 30, 2005  
 FOR HARRISON-WALNUT

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
<b>REVENUES</b>		
CDBG RECEIPTS	<u>\$4,167.00</u>	<u>\$248,109.00</u>
TOTAL REVENUES	<u>\$4,167.00</u>	<u>\$248,109.00</u>
<b>EXPENSES</b>		
ADMIN SALARIES & BENEFITS	\$7,613.41	\$81,994.23
ADMIN SUPP SALARIES & BENEFITS	4,780.61	52,048.29
ADMINISTRATIVE OVERHEAD	1,762.96	29,914.26
PROP MGMT SALARIES & BENEFITS	4,947.48	31,155.28
PROP MGMT OVERHEAD	1,143.62	12,596.22
PROFESSIONAL SERVICES		9,782.73
LEGAL EXPENSE	15,108.50	70,963.47
ACQUISITION EXPENSE		41,730.75
DISPOSITION EXPENSE	1,155.40	9,114.64
ENVIRONMENTAL EXPENSE	2,396.93	4,846.93
SITE CLEARANCE		2,680.00
SITE IMPROVEMENTS		3,996.69
DWNTWN BUS IMPV DIST ASSESS		14,247.94
TOTAL EXPENSES	<u>\$38,908.91</u>	<u>\$365,071.43</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENSES	<u>(\$34,741.91)</u>	<u>(\$116,962.43)</u>