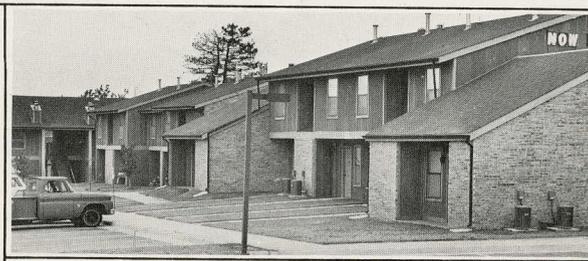
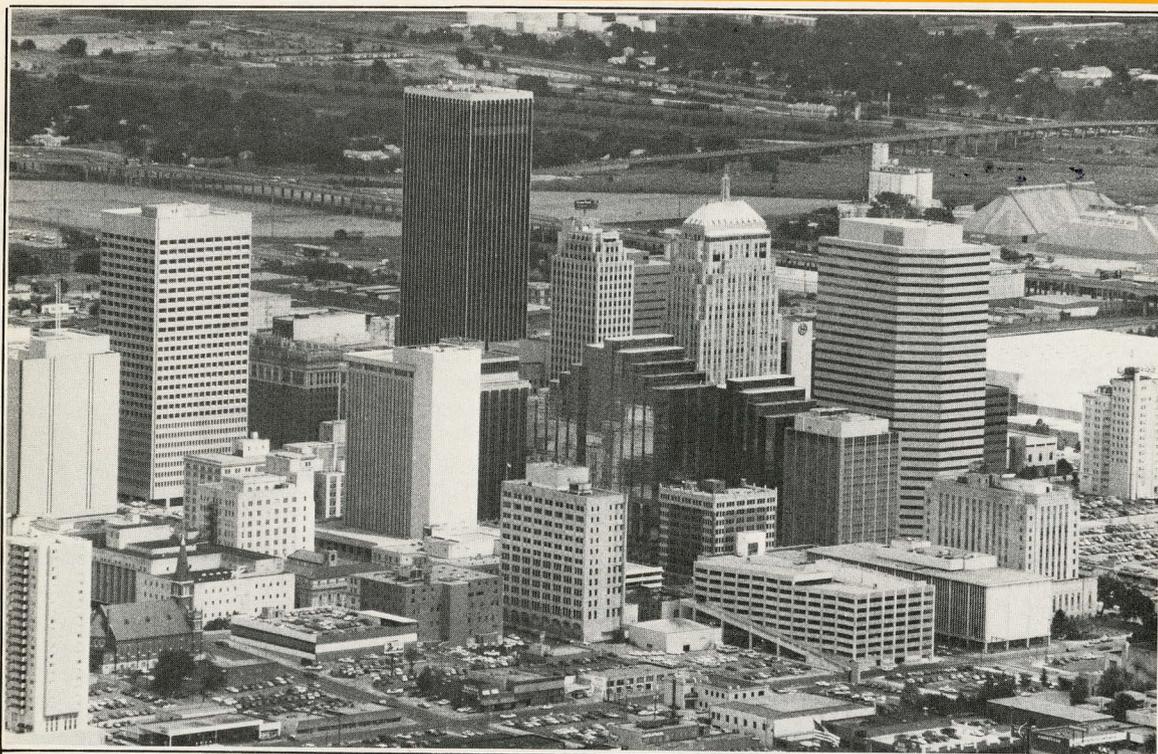


OKLAHOMA CITY URBAN RENEWAL AUTHORITY



Twenty-Fourth
Annual Report
For the Year
Ending
June 30, 1985

JAMES E. STEWART, CHAIRMAN
D. A. LYON, VICE CHAIRMAN
STANTON L. YOUNG, SECRETARY
L. DEAN HOYE, COMMISSIONER
DR. K. E. SMITH, COMMISSIONER



OKLAHOMA CITY

Urban Renewal Authority

301 N. HARVEY AVENUE • OKLAHOMA CITY, OKLAHOMA 73102 • TELEPHONE 235-3771

TIANA P. DOUGLAS
Executive Director

The Honorable Andy Coats
Mayor, City of Oklahoma City
Municipal Building
200 North Walker Avenue
Oklahoma City, OK 73102

Dear Mayor Coats:

I am pleased to present to you and the City Council, on behalf of our Board of Commissioners, the 24th Annual Report of the Oklahoma City Urban Renewal Authority, covering the fiscal year ended June 30, 1985.

These are exciting times, leading to the Centennial observance of Oklahoma City's founding, and OCURA is proud to have a part in the preparation. We are especially gratified that the focus of the city's governmental and civic leadership is on the completion of the Galleria, the last major portion of the downtown renewal area still to be developed.

At the same time we are pleased to be playing an increasing role in the Harrison-Walnut neighborhood and to note the growth in development both here and in the Medical Center and John F. Kennedy areas to the east.

We appreciate the support and encouragement of the City Council and City staff, and we will try always to operate in a manner worthy of your continued support.

Sincerely,

A handwritten signature in cursive script that reads "James E. Stewart".

JAMES E. STEWART
Chairman

Board of Commissioners

COMMISSIONERS—The Urban Renewal Authority's Board of Commissioners consists of (left to right) D. A. Lyon, vice chairman; Stanton L. Young, secretary; James E. Stewart, chairman; Dr. K. E. Smith and L. Dean Hoye.



A NEW LOOK

The Oklahoma City Urban Renewal Authority took on a new look and additional duties this year.

Tiana Zaffuto Douglas on July 1 succeeded Horace Huskerson as Executive Director of the Authority. Huskerson retired after 18½ years with OCURA, the last five as director. From January 1967 until April 1980 he was Deputy Director, then was appointed to the top post to succeed James B. White.

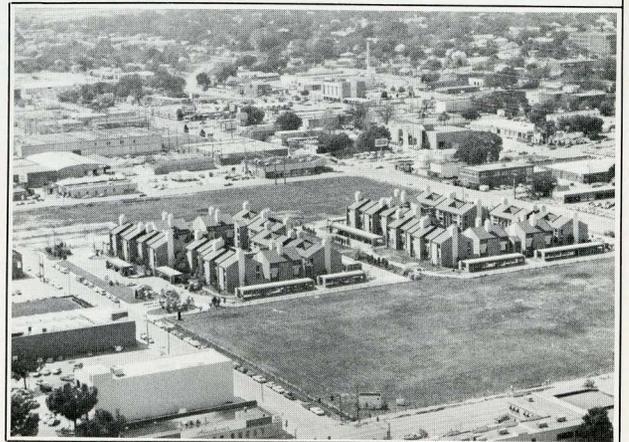
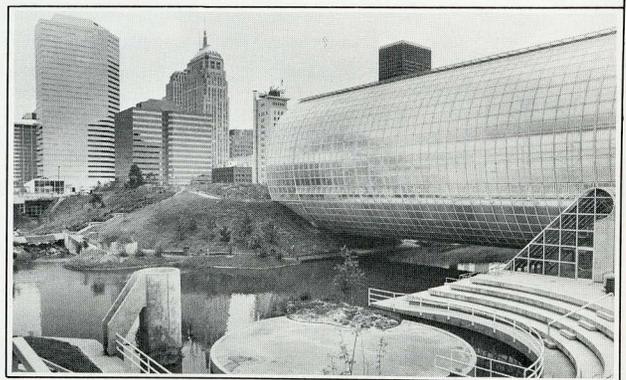
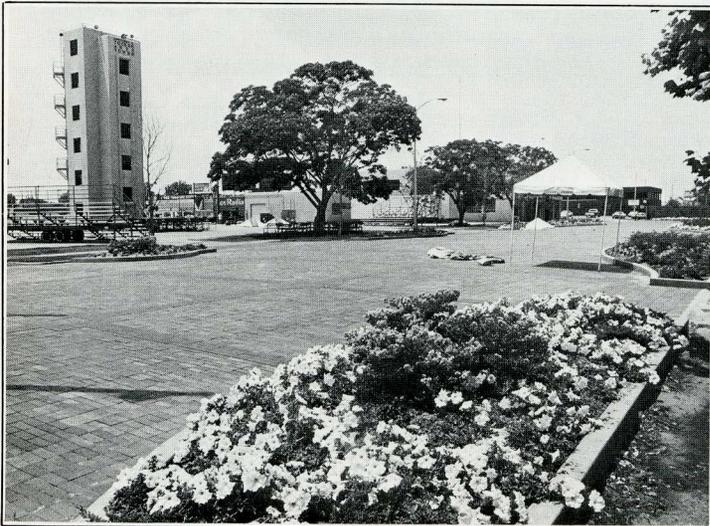
Mrs. Douglas was Assistant City Manager of Oklahoma City from 1979 until 1984, and before that time was Executive Director of the

Neighborhood Development and Conservation Center.

The City Council in May of this year created the Oklahoma City Redevelopment Authority, a public trust to encourage and assist development in the central core of the city through the sale of tax-exempt revenue bonds. OCURA's five commissioners, plus City Councilmen Jerry Gilbert and Rev. Goree James, serve as trustees of the new authority, and Mrs. Douglas is General Manager. The OCURA staff will serve also as the staff of the trust.

DIRECTORS—Retiring Executive Director Horace Huskerson briefs his successor, Tiana P. Douglas, who took over her new duties July 1.





PLACES FOR PEOPLE—Clockwise from top: Crowds through the Myriad Gardens when it was opened during the Spring Arts Festival in April; a close-up of the amphitheater and the Crystal Bridge; Sycamore Square, the first downtown condominiums, have room to expand, and California Avenue was converted to a permanent, flower-bordered Arts Festival plaza.

'Downtown Works'

“Arts Festival Crowds Show Myriad Gardens Works”

That was the headline in an Oklahoma City paper in April after the Spring Arts Festival was moved to a new site west of the Myriad Gardens, and the Gardens themselves were opened for the first time to the public.

The headline might just as well have proclaimed that “Downtown Works.” Despite a slump in the oil industry, the failure of Penn Square Bank and other setbacks to Oklahoma City’s economy, the last year has shown an accelerated resurgence of downtown activity.

Indicative of this renewed interest is the determination by civic leaders to give priority to completion of the Galleria, immediately north of the Myriad Gardens. Mayor Andy Coats and the City Council, the Chamber of Commerce, Downtown Now and other organizations have joined forces to seek a developer, or developers, for the remainder of the four-block area.

More than \$80 million in new construction has so far gone into the Galleria in the form of the American First Tower, First Oklahoma Tower and two levels of public parking. The former Cravens Building, which is scheduled for renovation, also occupies a corner of the site.

The Mayor’s Galleria Committee, which is assisting in the nationwide search for developers, is emphasizing the Galleria’s proximity to the Myriad Gardens (an underground concourse beneath Sheridan Avenue connects the two) and to a newly emerging Cultural District anchored by the Arts Council of Oklahoma City headquarters, Stage Center at Myriad Gardens and the new Arts Festival site.

The Arts Council this spring moved its crowd-pleasing festival from the Civic Center Park to an expanded site adjacent to its new headquarters at Hudson and California avenues. After the City Council closed California between Hudson and Walker, the Arts Council turned the street into a curving, landscaped plaza to be used as the festival site.

The move proved highly successful. Already one of the top ten such attractions in the nation, the festival broke all its previous records with an attendance of more than 600,000 persons.

A large percentage of them crossed Hudson into the newly landscaped Myriad Gardens to gaze at the flowers and shrubs, watch entertainers on the Water Stage, feed the lake’s teeming fish population and stroll through the botanical gardens, or Crystal Bridge. A “demonstration” display of the flowers and greenery had been set up in the bridge to give the idea of how the 70-by-240-foot, translucent cylinder may appear when it is filled with botanical exhibits from around the world.

Also evident are other indications that downtown is becoming the “people place” envisioned by I. M. Pei when he drew his dramatic plan in 1964 for the rebirth of the central business district.

The Metro Concourse gained an important link with the opening in May of a glass-sheathed skywalk linking Leadership Square with the First Oklahoma Tower, across Park Avenue. The pedestrian circulation system, named for its originator, Jack Conn, connects most of the major downtown buildings.

Leadership Square, the newest and most costly office-retail complex in

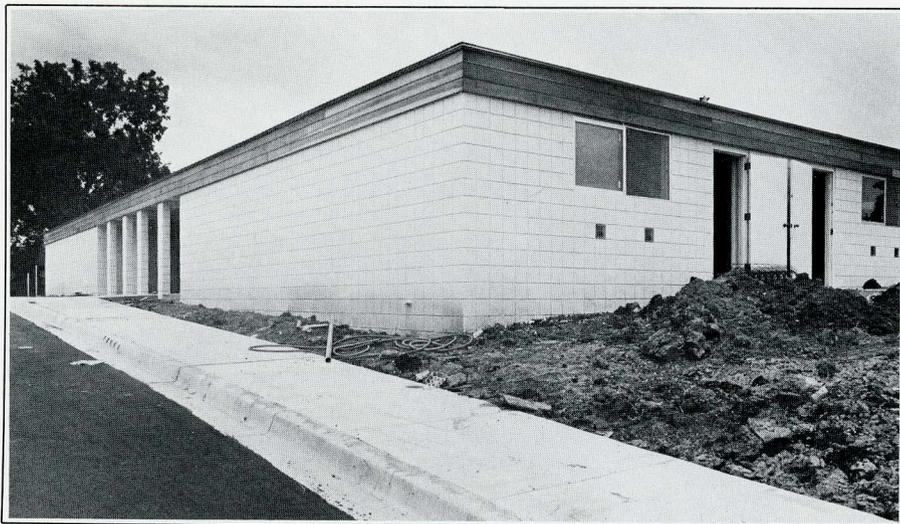
the downtown area, in June became a wholly-owned property of the Metropolitan Life Insurance Company, when it acquired the final 20-per-cent ownership of the \$94 million structure. The developers, Leadership Properties, Inc., will continue the leasing and management of the property through a subsidiary, LPI Development Company.

Another downtown office building changed hands this year when an Arizona partnership purchased the former Cravens Building at Park and Robinson avenues. The new owners, National Portfolio Ltd. and Perrine Acquisitions Ltd., announced plans to go ahead with complete renovation of the building as announced by the previous owners.

The first new building constructed in the downtown renewal area, then known as Mummers Theatre, apparently has made a dramatic turnaround this year after a stormy history. Controversial in design, the building originally was operated by the Mummers repertory theater group. Later it was taken over by a non-profit corporation and renamed the Oklahoma Theater Center. In 1984 the debt on the building was paid off, its management reorganized, and it was named Stage Center at the Myriad Gardens. Since that time more than 340 performances have been held at the theater, and hundreds more are scheduled during the coming year.

The future was brightening also in the downtown residential area of Sycamore Square, between Dewey and Lee avenues north of Robert S. Kerr. The developers reported in April that 32 of the 59 condominium units in the northern complex of apartments had been sold, and 80 per cent of the 59 units in the south “square” had been leased.

Another expected boost to the downtown will be the Central Expressway, scheduled for completion by 1989. Skirting the eastern edge of the business district, it will open up a major new route from the north to the downtown area.



FOR CHILDREN—Nearing completion in the summer was the new Early Childhood Development Center at Northeast 6th and Lottie Avenue.

Concepts, Areas Change

Just as the concept and methods of urban renewal are changing, so are the areas of the Urban Renewal Authority's operations in Oklahoma City.

More and more emphasis is being devoted to the Harrison-Walnut Neighborhood, east of the central business district, where the city's Central Expressway is under construction. The new interstate highway, I-235, will bisect this area, traveling east of the Santa Fe Railroad from Northeast 23rd Street to the junction of I-35 and I-40 southeast of downtown.

Harrison-Walnut is expected to be the "hot spot" of Oklahoma City development between now and the celebration of the city's centennial in 1989. The expressway, in addition to providing a direct north-south route through the city, will improve access both to the central business district on its west and the Oklahoma Health Sciences Center to the east.

The Harrison-Walnut Redevelopment Corporation, with the assistance of the Urban Renewal Authority, is negotiating with several prospective

major developers in the area, which has been designated as the Harrison-Walnut Urban Renewal Project. Other builders are showing increased interest in the neighborhood, and the "ripple effect" of this interest is spreading into several areas to the east and south.

The first major new development to be completed in Harrison-Walnut is the Chaparral Apartments, between Northeast 11th and 13th streets from Stiles to Walnut Avenue. The builder, Chaparral Townhouses, Ltd., reported more than 70 per cent of the 136 units had been leased by late spring. Landscaping and construction of a brick and wrought-iron fence around the complex were under way this summer.

Immediately east of Chaparral, in the area between Stiles and Lincoln Boulevard, the Urban Renewal Authority is continuing negotiations for the purchase of about three blocks of land for a development proposed by Presbyterian Hospital.

The City has received federal approval of a \$4.5 million Urban Development Action Grant to help finance a hotel adjacent to the hospital as part of the \$29.5 million development project. In the area west of Lincoln it has proposed a parking garage and office complex.

Plans for the sale of Presbyterian Hospital to the Hospital Corporation of America were announced in the fall, and a final decision on the new development has been delayed until the transaction is completed.

Much closer to reality by mid-summer was a proposal by HTB, Inc., a major architectural-engineering firm, to construct its corporate headquarters in the Harrison-Walnut area, between Northeast 8th and 9th streets, east of Stiles. The firm proposes to renovate the former Maywood Presbyterian Church as part of the \$2 million project, and later to construct an office complex on the west side of Stiles.

Also under discussion with prospective developers are a proposed multifamily residential area on the west side of Lincoln Boulevard bet-

ween Northeast 4th and 8th streets and an office building on the east side of Lincoln, north of 4th Street.

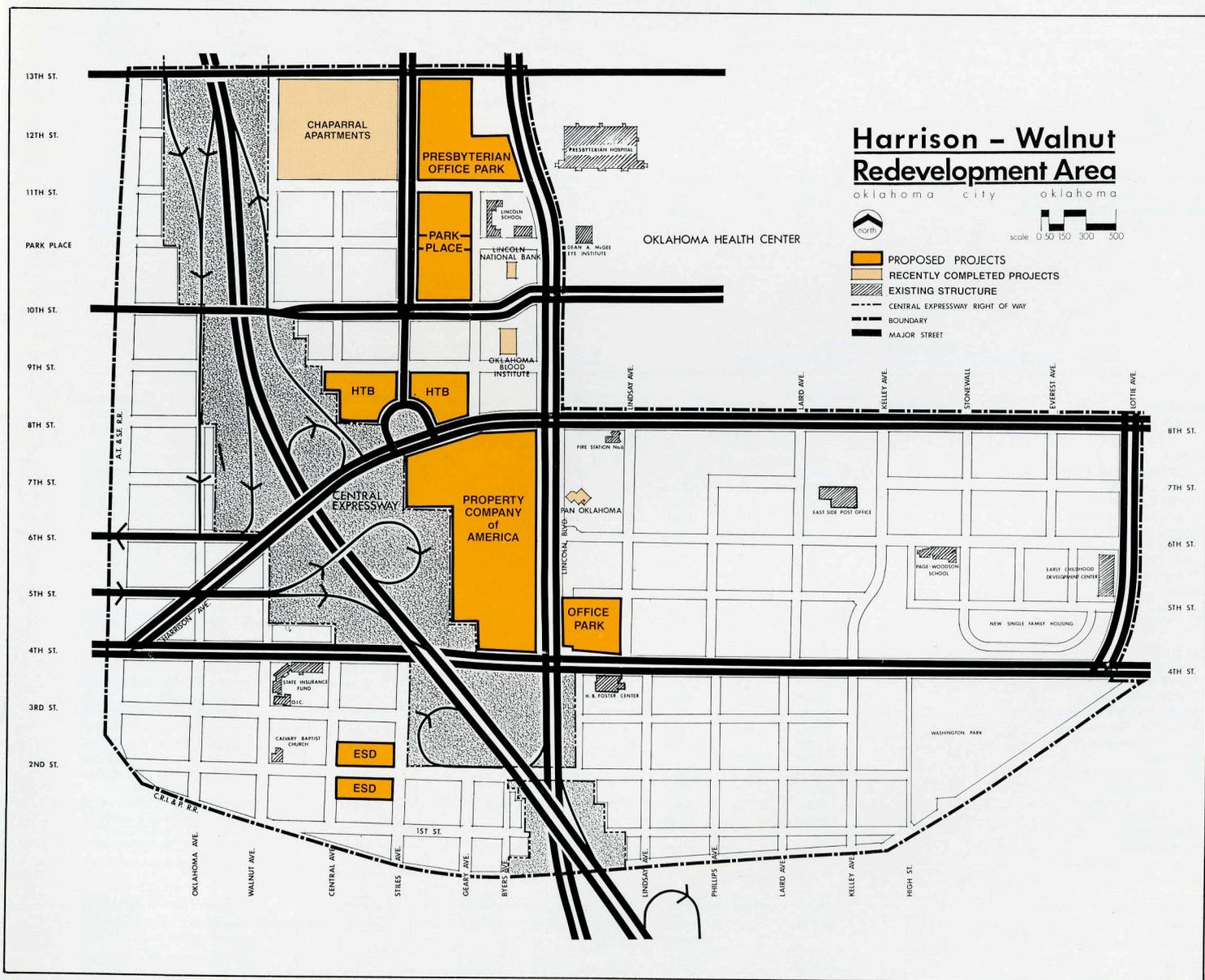
A newly chartered bank, Lincoln National, opened in the spring in a temporary building near Northeast 10th and Lincoln. It has proposed a contract with the Redevelopment Corporation and OCURA for the purchase of nearby land for a permanent structure.

Significant actions were taken by the Urban Renewal Authority this year to prepare two other areas for

new development—one in the John F. Kennedy project and another in the Lincoln-Byers Industrial District.

The Authority replatted 53 acres, primarily for residential development, in the area between Northeast 5th and 8th streets, immediately north of the neighborhood known as Greenway Park. In June it advertised for bids on the installation of new streets, storm sewers, water lines and sanitary sewers, and this work was expected to get started in the fall.

Approximately 130 new homes
(Continued on Page 13)



Statement of Increases or Decreases in Fund Balances Arising from Cash Transactions

Year Ended June 30, 1985

	Oklahoma R-20 University Medical Center			Oklahoma R-30 Central Business District		
	Cumulative Balance 6-30-84	Year to Date	Cumulative Balance 6-30-85	Cumulative Balance 6-30-84	Year to Date	Cumulative Balance 6-30-85
Receipts						
Community Development Block Grants	498,745	61,549	560,294	12,888,021	167,330	13,055,351
Real Estate Sales	417,012	7,319	424,331	3,216,034	391,511	3,607,545
Operating Income				1,026,307	332,941	1,359,248
Rehabilitation Receipts						
Interest and Other Income	16,250	20,052	36,302	212,685	450	213,135
Interest Earned from Escrow				24,994	23,171	48,165
Local Cash Grants in Aid						
Down Payment Subsidy Program						
Other						
Total Receipts	932,007	88,920	1,020,927	17,368,041	915,403	18,283,444
Expenditures:						
Administrative Services	181,486	8,577	190,063	1,442,062	163,194	1,605,256
Activities Support	90,882	15,275	106,157	2,025,142	273,571	2,298,713
Professional Services	7,567	45	7,612	392,928	5,238	398,166
Real Estate Acquisition	56,724		56,724	3,990,775		3,990,775
Acquisition Expense	7,502	1,042	8,544	169,155	17,177	186,332
Property Operation	83,629	26,994	110,623	414,291	44,556	458,847
Relocation				459,153		459,153
Site Clearance/Improvements	472,466		472,466	7,688,799	645,312	8,334,111
Utility Relocation						
Disposition Expense	38,340	4,350	42,690	404,147	68,731	472,878
Administration 312						
CDBG Refund	779		779			
Rehabilitation						
Down Payment Subsidy						
Other						
Total Expenditures	939,375	56,283	995,658	16,986,452	1,217,779	18,204,231
Excess (deficit) receipts over expenditures	(7,368)	32,637	25,269	381,589	(302,376)	79,213
Fund Balance at Beginning of Year	0	(7,368)	0	0	381,589	0
Fund Balance at End of Year	(7,368)	25,269	25,269	381,589	79,213	79,213

	Oklahoma R-35 John F. Kennedy Project			Lincoln/Byers		
	Cumulative Balance 6-30-84	Year to Date	Cumulative Balance 6-30-85	Cumulative Balance 6-30-84	Year to Date	Cumulative Balance 6-30-85
Receipts						
Community Development Block Grants	4,226,085	617,811	4,843,896	2,121,052	200,147	2,321,199
Real Estate Sales	375,963	86,681	462,644	280,148		280,148
Operating Income	29,678	3,582	33,260	12,876	1,788	14,664
Rehabilitation Receipts	394,747	7,969	402,716			
Interest and Other Income	1,055	1,414	2,469	600		600
Interest Earned from Escrow						
Local Cash Grants in Aid						
Down Payment Subsidy Program						
Other						
Total Receipts	5,027,528	717,457	5,744,985	2,414,676	201,935	2,616,611
Expenditures:						
Administrative Services	460,580	137,835	598,415	184,184	18,009	202,193
Activities Support	660,521	237,245	897,766	37,341	32,965	70,306
Professional Services	96,847	7,056	103,903	11,268	4,242	15,510
Real Estate Acquisition	301,619		301,619	1,656,768	7,000	1,663,768
Acquisition Expense	68,084	7,862	75,946	98,288	6,917	105,205
Property Operation	319,829	65,983	385,812	18,495	3,751	22,246
Relocation	153,695		153,695	231,868		231,868
Site Clearance/Improvements	2,159,896	153,797	2,313,693	96,047	79,115	175,162
Utility Relocation	288,877	12,323	301,200			
Disposition Expense	183,680	55,870	239,550	102,217	94,565	196,782
Administration 312	386,874	6,460	393,334			
CDBG Refund						
Rehabilitation	7,845	2,735	10,580			
Down Payment Subsidy						
Other						
Total Expenditures	5,088,347	687,166	5,775,513	2,436,476	246,564	2,683,040
Excess (deficit) receipts over expenditures	(60,819)	30,291	(30,528)	(21,800)	(44,629)	(66,429)
Fund Balance at Beginning of Year	0	(60,819)	0	0	(21,800)	0
Fund Balance at End of Year	(60,819)	(30,528)	(30,528)	(21,800)	(66,429)	(66,429)

Harrison Walnut
Urban Renewal Project Area I

Harrison Walnut Planning

	Cumulative Balance 6-30-84	Year to Date	Cumulative Balance 6-30-85	Cumulative Balance 6-30-84	Year to Date	Cumulative Balance 6-30-85
Receipts						
Community Development Block Grants	1,791,023	9,445	1,800,468	87,520	2,480	90,000
Real Estate Sales	200,000		200,000			
Operating Income	587		587			
Rehabilitation Receipts						
Interest and Other Income	50		50			
Interest Earned from Escrow						
Local Cash Grants in Aid						
Down Payment Subsidy Program						
Other						
Total Receipts	<u>1,991,660</u>	<u>9,445</u>	<u>2,001,105</u>	<u>87,520</u>	<u>2,480</u>	<u>90,000</u>
Expenditures:						
Administrative Services	54,789	1,148	55,937	7,116	8	7,124
Activities Support	92,961	1,405	94,366	11,701	11	11,712
Professional Services	31,938	4,655	36,593	60,657	918	61,575
Real Estate Acquisition	1,102,333		1,102,333			
Acquisition Expense	117,170	397	117,567	3,453		3,453
Property Operation	1,785		1,785			
Relocation	164,166		164,166			
Site Clearance/Improvements	136,973		136,973			
Utility Relocation						
Disposition Expense	89,508	1,964	91,472	5,365		5,365
Administration 312						
CDBG Refund	200,000		200,000			
Rehabilitation						
Down Payment Subsidy						
Other						
Total Expenditures	<u>1,991,623</u>	<u>9,569</u>	<u>2,001,192</u>	<u>88,292</u>	<u>937</u>	<u>89,229</u>
Excess (deficit) receipts over expenditures	37	(124)	(87)	(772)	1,543	771
Fund Balance at Beginning of Year	0	(37)	0	0	(772)	0
Fund Balance at End of Year	<u>37</u>	<u>(87)</u>	<u>(87)</u>	<u>(772)</u>	<u>771</u>	<u>771</u>

Harrison Walnut
Urban Renewal Project Area II

Harrison Walnut
Urban Renewal Project Area II-A

	Cumulative Balance 6-30-84	Year to Date	Cumulative Balance 6-30-85	Cumulative Balance 6-30-84	Year to Date	Cumulative Balance 6-30-85
Receipts						
Community Development Block Grants						
Real Estate Sales						
Operating Income						
Rehabilitation Receipts						
Interest and Other Income	1,160,832	99,330	1,260,162		500,768	500,768
Interest Earned from Escrow						
Local Cash Grants in Aid						
Down Payment Subsidy Program						
Other						
Total Receipts	<u>1,160,832</u>	<u>99,330</u>	<u>1,260,162</u>	<u>0</u>	<u>500,768</u>	<u>500,768</u>
Expenditures:						
Administrative Services	55,636	15,950	71,586			
Activities Support	109,132	33,726	142,858			
Professional Services	12,795	5,963	18,758			
Real Estate Acquisition	504,600	188,658	693,258		500,000	500,000
Acquisition Expense	49,160	21,463	70,623		137	137
Property Operation	351	2,226	2,577			
Relocation	194,439	28,569	223,008		767	767
Site Clearance/Improvements		31,108	31,108			
Utility Relocation						
Disposition Expense	2,384	4,029	6,413			
Administration 312						
CDBG Refund						
Rehabilitation						
Down Payment Subsidy						
Other						
Total Expenditures	<u>928,497</u>	<u>331,692</u>	<u>1,260,189</u>	<u>0</u>	<u>500,904</u>	<u>500,904</u>
Excess (deficit) receipts over expenditures	232,335	(232,362)	(27)	0	(136)	(136)
Fund Balance at Beginning of Year	0	232,335	0	0	0	0
Fund Balance at End of Year	<u>232,335</u>	<u>(27)</u>	<u>(27)</u>	<u>0</u>	<u>(136)</u>	<u>(136)</u>

Statement of Increases or Decreases in Fund Balances Arising from Cash Transactions

Year Ended June 30, 1985

	Harrison Walnut Urban Renewal Project Area III			Private Home Improvement Loan Guaranty Fund		
	Cumulative Balance 6-30-84	Year to Date	Cumulative Balance 6-30-85	Cumulative Balance 6-30-84	Year to Date	Cumulative Balance 6-30-85
Receipts						
Community Development Block Grants				250,679		250,679
Real Estate Sales						
Operating Income						
Rehabilitation Receipts						
Interest and Other Income		722,875	722,875	45,815	1,487	47,302
Interest Earned from Escrow						
Local Cash Grants in Aid						
Down Payment Subsidy Program						
Other						
Total Receipts	<u>0</u>	<u>722,875</u>	<u>722,875</u>	<u>296,494</u>	<u>1,487</u>	<u>297,981</u>
Expenditures:						
Administrative Services		18,729	18,729	84,670		84,670
Activities Support		29,090	29,090			
Professional Services		189	189			
Real Estate Acquisition		471,300	471,300			
Acquisition Expense		35,473	35,473			
Property Operation		162,340	162,340			
Relocation						
Site Clearance/Improvements						
Utility Relocation						
Disposition Expense						
Administration 312						
CDBG Refund				196,824	3,387	200,211
Rehabilitation						
Down Payment Subsidy						
Other						
Total Expenditures	<u>0</u>	<u>717,121</u>	<u>717,121</u>	<u>281,494</u>	<u>3,387</u>	<u>284,881</u>
Excess (deficit) receipts over expenditures	0	5,754	5,754	15,000	(1,900)	13,100
Fund Balance at Beginning of Year	0	0	0	0	15,000	0
Fund Balance at End of Year	<u>0</u>	<u>5,754</u>	<u>5,754</u>	<u>15,000</u>	<u>13,100</u>	<u>13,100</u>

	Non Federal Fund			J.F.K. Neighborhood Development Corporation		
	Cumulative Balance 6-30-84	Year to Date	Cumulative Balance 6-30-85	Cumulative Balance 6-30-84	Year to Date	Cumulative Balance 6-30-85
Receipts						
Community Development Block Grants				295,148		295,148
Real Estate Sales						
Operating Income						
Rehabilitation Receipts						
Interest and Other Income	13,209	229	13,438	42,409	26,012	68,421
Interest Earned from Escrow						
Local Cash Grants in Aid	100,000		100,000			
Down Payment Subsidy Program				2,500	31,008	33,508
Other						
Total Receipts	<u>113,209</u>	<u>229</u>	<u>113,438</u>	<u>340,057</u>	<u>57,020</u>	<u>397,077</u>
Expenditures:						
Administrative Services						
Activities Support						
Professional Services	18,663		18,663			
Real Estate Acquisition						
Acquisition Expense	4,901	500	5,401	11,959	5,036	16,995
Property Operation						
Relocation						
Site Clearance/Improvements						
Utility Relocation						
Disposition Expense						
Administration 312						
CDBG Refund				31,793		31,793
Rehabilitation	7,208		7,208			
Down Payment Subsidy				2,500	31,008	33,508
Other	46,002	2,708	48,710			
Total Expenditures	<u>76,774</u>	<u>3,208</u>	<u>79,982</u>	<u>46,252</u>	<u>36,044</u>	<u>82,296</u>
Excess (deficit) receipts over expenditures	36,435	(2,979)	33,456	293,805	20,976	314,781
Fund Balance at Beginning of Year	0	36,435	0	0	293,805	0
Fund Balance at End of Year	<u>36,435</u>	<u>33,456</u>	<u>33,456</u>	<u>293,805</u>	<u>314,781</u>	<u>314,781</u>

Statement of Increases or Decreases in Fund Balances Arising from Cash Transactions

Year Ended June 30, 1985

Oklahoma City Redevelopment Corporation

	Cumulative Balance 6-30-84	Year to Date	Cumulative Balance 6-30-85
Receipts			
Community Development Block Grants			
Real Estate Sales	1,405,399	503,443	1,908,842
Operating Income	6,600	6,000	12,600
Rehabilitation Receipts			
Interest and Other Income	324,486	75,607	400,093
Interest Earned from Escrow	328,292	60,124	388,416
Local Cash Grants in Aid			
Down Payment Subsidy Program			
Other			
Total Receipts	<u>2,064,777</u>	<u>645,174</u>	<u>2,709,951</u>
Expenditures:			
Administrative Services			
Activities Support			
Professional Services			
Real Estate Acquisition	1,568,578	801,476	2,370,054
Acquisition Expense	13,580	6,570	20,150
Property Operation			
Relocation			
Site Clearance/Improvements			
Utility Relocation			
Disposition Expense			
Administration 312			
CDBG Refund			
Rehabilitation			
Down Payment Subsidy			
Other		30	30
Total Expenditures	<u>1,582,158</u>	<u>808,076</u>	<u>2,390,234</u>
Excess (deficit) receipts over expenditures	482,619	(162,902)	319,717
Fund Balance at Beginning of Year	0	482,619	0
Fund Balance at End of Year	<u>482,619</u>	<u>319,717</u>	<u>319,717</u>

NOTES TO FINANCIAL STATEMENT

The Authority uses the cash basis of accounting in recording the transactions which affect the various project funds.

Statement of Assets and Liabilities Arising from Cash Transactions

Year Ended June 30, 1985

	Oklahoma R-20 CD University Medical Center	Oklahoma R-30 CD Central Business District	Oklahoma R-35 CD John F. Kennedy
ASSETS			
Cash	882	700	1,620
Bid/Good Faith Deposits	103	100,747	11,814
Accounts Receivable:			
Revolving	24,387	45,377	
Joint Fund		33,136	6,000
Other			
Notes Receivable			
Investments			
Total Assets	<u>25,372</u>	<u>179,960</u>	<u>19,434</u>
LIABILITIES and FUND BALANCE			
Accounts Payable:			
Revolving			35,854
Bid/Good Faith Deposits	103	100,747	11,814
Joint Fund			
Other			2,294
Fund Balance	25,269	79,213	(30,528)
Total Liabilities & Fund Balance	<u>25,372</u>	<u>179,960</u>	<u>19,434</u>

Statement of Assets and Liabilities Arising from Cash Transactions

Year Ended June 30, 1985

	Lincoln Byers Industrial Park	Harrison Walnut Urban Renewal Project Area I	Harrison Walnut Planning	Harrison Walnut Urban Renewal Project Area II	Harrison Walnut Urban Renewal Project Area II-A	Harrison Walnut Urban Renewal Project Area III
ASSETS						
Cash	19	9	779	513		228
Bid/Good Faith Deposits						
Accounts Receivable:						
Revolving						
Joint Fund						25,000
Other						
Notes Receivable						
Investments						
Total Assets	<u>19</u>	<u>9</u>	<u>779</u>	<u>513</u>	<u>0</u>	<u>25,228</u>
LIABILITIES and FUND BALANCE						
Accounts Payable:						
Revolving	2,448	96	8	540		19,474
Bid/Good Faith Deposits						
Joint Fund	64,000				136	
Other						
Fund Balance	<u>(66,429)</u>	<u>(87)</u>	<u>771</u>	<u>(27)</u>	<u>(136)</u>	<u>5,754</u>
Total Liabilities & Fund Balance	<u>19</u>	<u>9</u>	<u>779</u>	<u>513</u>	<u>0</u>	<u>25,228</u>

	Private Home Improvement Loan Guaranty Fund	Non- Federal Fund	J.F.K. Neighborhood Development Corporation	Oklahoma City Redevelopment Corporation
ASSETS				
Cash		26,527	73,745	10,046
Bid/Good Faith Deposits				
Accounts Receivable:				
Revolving				
Joint Fund				
Other		6,929		
Notes Receivable			241,036	
Investments	13,100			309,671
Total Assets	<u>13,100</u>	<u>33,456</u>	<u>314,781</u>	<u>319,717</u>
LIABILITIES and FUND BALANCE				
Accounts Payable:				
Revolving				
Bid/Good Faith Deposits				
Joint Fund				
Other				
Fund Balance	<u>13,100</u>	<u>33,456</u>	<u>314,781</u>	<u>319,717</u>
Total Liabilities & Fund Balance	<u>13,100</u>	<u>33,456</u>	<u>314,781</u>	<u>319,717</u>

(Continued from Page 7)

have been built in Greenway Park, and the new addition will provide lots for 86 more homes, a two-block site for the expansion of the Fairview Baptist Church, land for a future park, and a "buffer zone" which probably will be developed with multi-family housing.

South of Harrison-Walnut, along both sides of Reno Avenue, is the Lincoln-Byers Industrial Park. Under contracts amounting to nearly \$800,000 this area has been filled and graded, and new streets, water and sewer lines and other utilities are being installed. Located near the planned interchange of I-35, I-40 and I-235, the park already is attracting attention from prospective industrial developers.

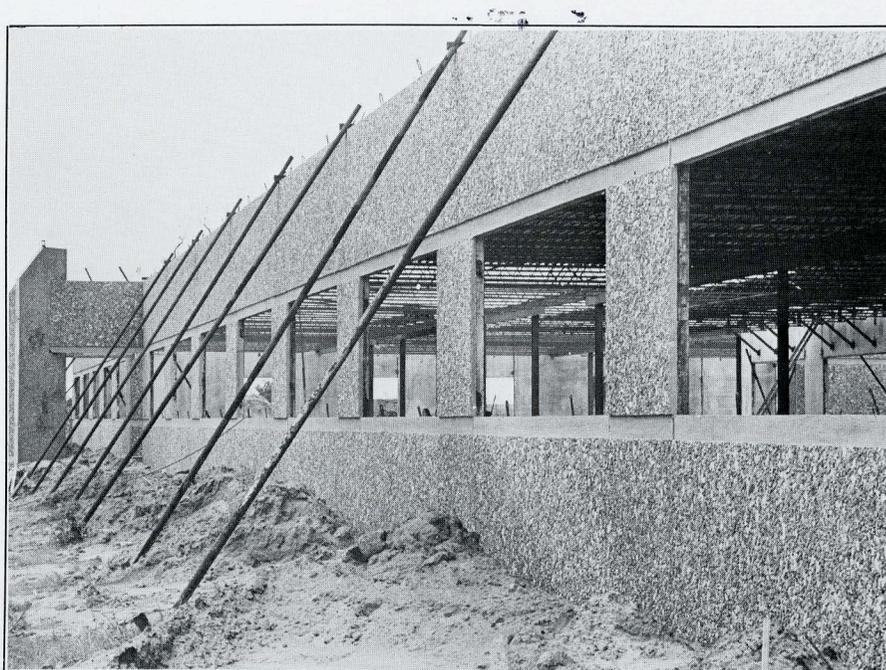
Lincoln-Byers is part of a large industrial area, extending from near Lincoln east to Martin Luther King (formerly Eastern) Avenue, that is known as the Central City Industrial District. Its eastern portion is the John F. Kennedy Industrial Park, where activity has intensified in the last year.

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Immediately west of the Housing Authority will be a new building for the storage and servicing of Loomis Armored Cars. The OCURA Board of Commissioners in June approved the sale of the 1.3-acre site for its facility.

East of the OCHA site, Ragland Wholesale Lumber Co., Inc., plans the construction of its corporate headquarters on a 3.3-acre site purchased from the Renewal Authority.

Much of the other development



GOING UP—The Oklahoma City Housing Authority is constructing its new \$1.5 million central office and maintenance facilities (top) on Northeast 4th Street near Rhode Island Avenue. North and west of this building, dozens of privately-built new homes are going up in the Greenway Park subdivision.



during the past year—most of it residential—has taken place in this same eastern portion of the JFK area. A half-dozen builders have constructed homes in the Greenway Park subdivision, north of 4th Street, with the bulk of the development during the last year occurring between Stonewall and Lottie avenues.

The new homes in this and other parts of the JFK and Medical Center renewal areas must follow criteria adopted by OCURA at the recommendation of a Citizen's Advisory Committee for the region. The standards require such amenities as 80-per-cent brick or masonry exteriors, minimum sizes for two- or three-bedroom homes, double driveways and patios.

Nearing completion at Northeast 6th and Lottie is the Early Childhood Development Center, a child-care and training center to be operated by

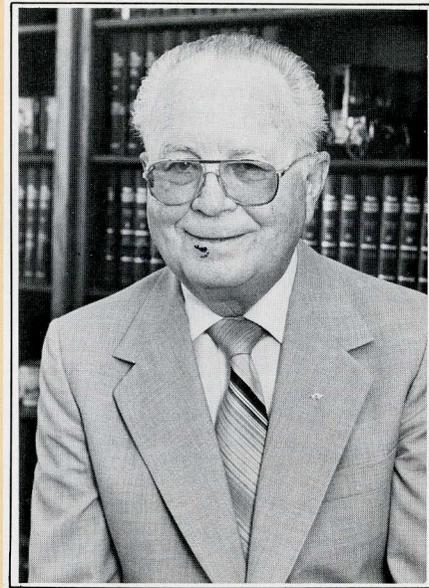
Childcare Partners, Ltd.

The University Medical Center redevelopment program, west of JFK, officially was closed out as an urban renewal project in 1978, but the Oklahoma Health Sciences Center continues to grow and to expand the scope of its operations.

Late in 1984 the state and the University of Oklahoma announced plans for a \$12.1 million family medical clinic and preventive medicine center on the Health Center campus. It will be south of 10th Street between Stonewall and Lincoln Boulevard.

With the growing impact of the Center on the city and state, interest has increased in the purchase of residential sites between Northeast 4th and 8th streets. Several lots were sold by OCURA during the past year for single-family homes, and a tract on Northeast 6th, zoned for duplexes or triplexes, has been offered for sale.

DEVELOPMENT SITE—The historic former Maywood Church (left) will be restored as corporate headquarters and additional offices built near Stiles Circle under a proposal by HTB, Inc., Oklahoma City architectural and engineering firm.



Letter from the Director

As this annual report closes out the activities of the Authority at June 30, 1985, it also brings to an end my own period of public service which began more than 28 years ago.

More than 18 of those years were spent with the Oklahoma City Urban Renewal Authority, helping to direct a program that has brought nearly one billion dollars in new improvements to the Central Business District, the University Medical Center and the John F. Kennedy neighborhoods and other areas in the central core of the city.

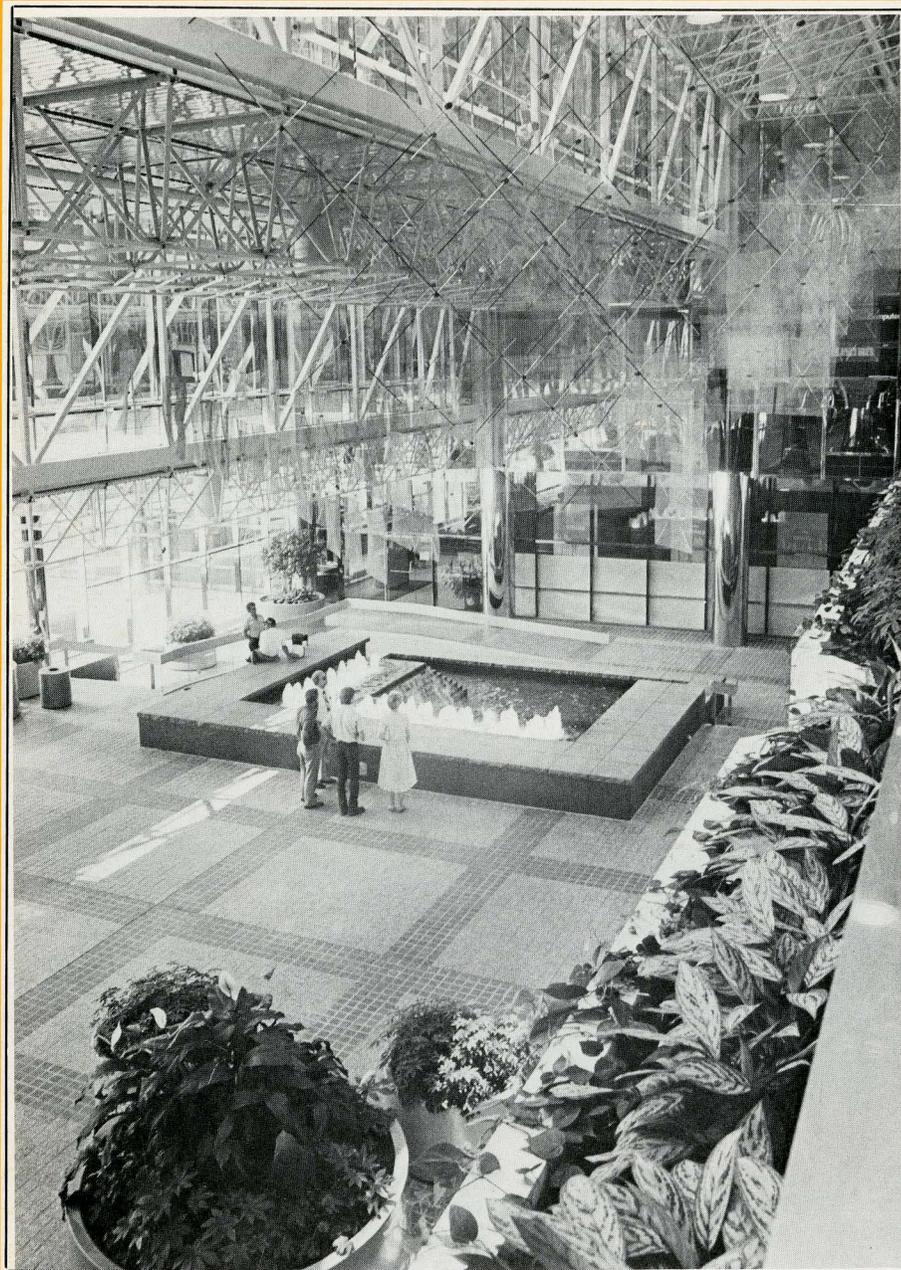
The sense of personal satisfaction and pride in these accomplishments is immeasurable. At the same time, however, I recognize that none of the redevelopment and rehabilitation which has taken place would have been possible without the cooperation and dedication of literally thousands of people.

I leave OCURA with a feeling of sincere appreciation to the Board of Commissioners, the staff, the many city, state and federal officials and business and professional leaders who helped make possible the renewal and redevelopment which has occurred in Oklahoma City during the past 20 years.

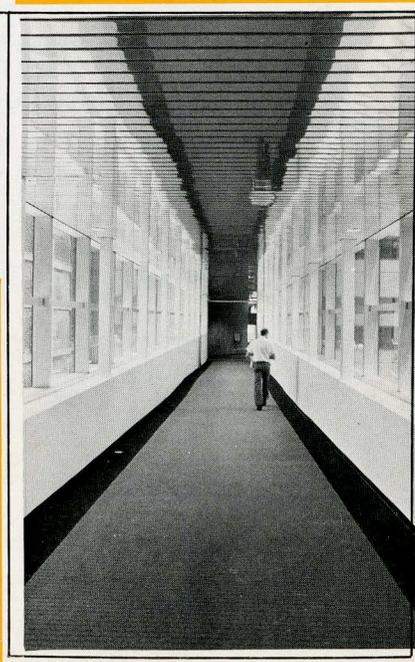
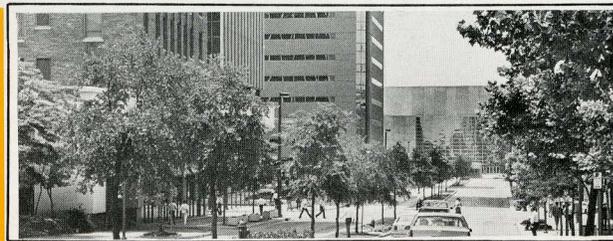
To my successor, and to OCURA, I wish good luck and continuing success.

Horace Huskeron

HORACE HUSKERON
Executive Director.



ONE THE COVERS—On the front (clockwise from top) are a view of downtown skyscrapers from the northwest; the new Chaparral Apartments in the Harrison-Walnut area; sidewalk construction in the John F. Kennedy neighborhood and downtown's Leadership Square with its Liberman sculpture, "Galaxy". On the back are the Leadership Square atrium and fountain; landscaped Broadway leading to the Myriad convention center, and the new skywalk connecting Leadership Square and the First Oklahoma Tower.



**Oklahoma City
Urban Renewal Authority**
301 N. Harvey Avenue
Oklahoma City, OK 73102
Telephone (405) 235-3771

4-14

OKLAHOMA CITY URBAN RENEWAL AUTHORITY
INTER-OFFICE MEMORANDUM

DATE July 26 1985

FROM: Jack Bagby
TO: Tiana Douglas
SUBJECT: Draft of Annual Report

Attached is the copy for the "Draft Copy" of the annual report we must file with the City Clerk by next Wednesday, July 31. Neta's preliminary financial statements will, of course, also be included.

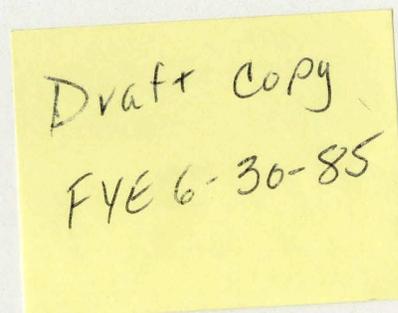
Although we can make some changes in this copy Monday and Tuesday, if necessary, please bear in mind that probably no one outside our office will ever see this "Draft Copy" on file with the City Clerk. Unless you find something really dangerous or libelous, I suggest we make the bulk of corrections or additions in the final copy that will be sent to the printer.

A legal notice has been given to the paper, to be published July 31, stating that the copy will be on file that day with the City Clerk.

Thank you.



cc: Jerry Salyer
Dan Batchelor



Draft Copy
FYE 6-30-85

DRAFT

Annual Report

New Look

The Oklahoma City Urban Renewal Authority took on a new look this year, with a new Executive Director and an expanded role in community development.

Tiana Zaffuto Douglas on July 1 succeeded Horace Huskerson as Executive Director when Huskerson retired after 18½ years with OCURA. He was Deputy Director from January 1967 until April 1980, when he was named to the top spot.

The City Council in May created the Oklahoma City Redevelopment Authority, a public trust set up to encourage and assist in the *financing of* redevelopment *in* of a large portion of central Oklahoma City. Named as trustees were the Renewal Authority's five commissioners and two City Councilmen, Rev. Goree James and Jerry Gilbert.

The OCURA staff will serve also as the staff of the new trust, and Mrs. Douglas will be its General Manager. The former Executive Director of the Neighborhood Development and Conservation Center, she served as Assistant City Manager of Oklahoma City in 1984.

Designated as the area for development and redevelopment under the trust were more than 11 square miles of the central city, extending from Eastern/Martin Luther King to Western avenues and from South 29th Street to North 23rd Street. Excluded is the area west of the Santa Fe Railroad and north of Northwest 13th Street, containing primarily the Heritage Hills and Mesta Park neighborhoods.

The principle *at* purpose of the new Authority is to provide financing, through the sale of tax-exempt revenue bonds, for redevelopment or rehabilitation of buildings in the designated area. At its first full meeting on June 19, the trust received its initial application, for \$4.1 million, from the developers of the Charter Commons Office Park. This park is under construction in the 300 block of Northwest 13th Street.

The City Council also must approve applications after they are passed by the Authority's trustees.

East Side

Just as the concept and methods of urban renewal are changing, so are the areas of the Urban Renewal Authority's operations in Oklahoma City.

More and more emphasis is being devoted to the Harrison-Walnut Neighborhood, east of the central business district, where the city's Central Expressway is under construction. The new interstate highway, I-235, will bisect this area, traveling east of the Santa Fe Railroad from Northeast 23rd Street to the junction of I-35 and I-40 southeast of downtown.

Harrison-Walnut is expected to be the "hot spot" of Oklahoma City development between now and the celebration of the city's centennial in 1989. The expressway, in addition to providing a direct north-south route through the city, will improve access both to the central business district on its west and the Oklahoma Health Sciences Center to the east.

The Urban Renewal Authority, in conjunction with the Harrison-Walnut Redevelopment Corporation, is negotiating with several prospective major developers in the area, which has been designated as the Harrison-Walnut Urban Renewal Project. Other builders are showing increased interest in the neighborhood, and the "ripple effect" of this interest is spreading into several areas to the east and south.

The first major new development to be completed in Harrison-Walnut is the Chaparral Apartments, between Northeast 11th and 13th streets from Stiles to Walnut Avenue. The builder, *Chaparral Townhouses, Ltd.,* ~~Dr. Frank Cox~~, reported more than 70 per cent of the 136 units had been leased by late spring. Landscaping and construction of a brick and wrought-iron fence around the complex were under way this summer.

Immediately east of Chaparral, in the area between Stiles and Lincoln Boulevard, the Urban Renewal Authority is continuing negotiations for the purchase of about three blocks of land for a development proposed by Presbyterian Hospital. It would include an office complex and a parking garage to serve a hotel planned on the east side of Lincoln, adjacent to the hospital.

Plans for the sale of Presbyterian to the Hospital Corporation of America were announced last fall, and a final decision on whether to proceed with the hotel-office development has not been announced by the new owners.

Also under discussion with prospective developers are a proposed multi-family residential area on the west side of Lincoln Boulevard between Northeast 4th and 8th streets and an office park on the east side of Lincoln, north of 4th Street.

A newly chartered bank, Lincoln National, opened in the spring in a temporary building near Northeast 10th and Lincoln. It ^{has proposed a} is under contract with OCURA and the Redevelopment Corporation for the purchase of a nearby land for a permanent structure.

Significant actions were taken by the Urban Renewal Authority this year to prepare two other areas for new development--one in the John F. Kennedy project and another in the Lincoln-Byers Industrial District.

The Authority in July awarded a \$1.3 million contract to open up a newly replatted area in JFK for primarily residential development. Streets, storm sewers, water lines and sanitary sewers will be constructed between Northeast 5th and 8th streets, north of the neighborhood known as Greenway Park. Approximately 130 new homes have been built in Greenway Park, and others are under construction.

The new addition provides lots for 86 more single-family homes, a two-block site for the planned expansion of the Fairview Baptist Church, land for a future park and a "buffer zone" which probably will be developed with multi-family housing.

South of Harrison-Walnut, along both sides of Reno Avenue, is the Lincoln-Byers Industrial Park. Under contracts amounting to nearly \$800,000, this area has been filled and graded, and new streets, water and sewer lines and other utilities are being installed. Located near the planned interchange of I-35, I-40 and I-235, the park already is attracting attention from prospective industrial developers.

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East of the OCHA site, Ragland Wholesale Lumber Co., Inc., plans the construction of its corporate headquarters on a 3.3-acre site purchased from the Renewal Authority.

Much of the other development during the past year--most of it residential-- has taken place in this same eastern portion of the JFK area. A half-dozen builders have constructed homes in the Greenway Park subdivision, north of 4th Street, with the bulk of the development during the last year occurring between Stonewall and Lottie avenues.

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DRAFT

ANNUAL REPORT

Downtown

"Arts Festival Crowds Show Myriad Gardens Works"

This was the headline in an Oklahoma City paper in April after the Spring Arts Festival was moved to a new site west of the Myriad Gardens, and the Gardens themselves were opened for the first time to the public.

The headline might just as well have proclaimed that "Downtown Works." Despite a slump in the oil industry, the failure of Penn Square Bank and other setbacks to Oklahoma City's economy, 1985 has shown an accelerating resurgence in downtown activity.

The Arts Festival opened for the first time in a newly remodeled area that formerly was California Avenue between Walker and Hudson. Already one of the top ten such attractions in the nation, it broke all previous records with an attendance of more than 600,000 persons.

A large percentage of them crossed Hudson into the newly landscaped Myriad Gardens to gaze at the flowers and shrubs, watch entertainers on the Water Stage, feed the lake's teeming fish population and stroll through the botanical gardens, or Crystal Bridge. A "demonstration" display of flowers and greenery had been set up in the bridge to give an idea of how the 70-by-240-foot, translucent cylinder may appear when it is filled with botanical exhibits from around the world.

Also evident are other indications that downtown is becoming the "people place" envisioned by I. M. Pei when he drew his dramatic plan in 1964 for the rebirth of the central business district.

The Metro Conncourse gained an important link with the opening in May of a glass-sheathed skywalk linking Leadership Square with the

First Oklahoma Tower, across Park Avenue. The pedestrian circulation system, named for its originator, Jack Conn, connects most of the major downtown buildings.

Leadership Square, the newest and most costly office-retail complex in the downtown area, changed hands in June when the Metropolitan Life Insurance Company acquired the final 20-per-cent ownership of the \$94 million structure. The developers, Leadership Properties, Inc., will continue the leasing and management of the property through a subsidiary, LPI Development Company.

Another downtown office building changed hands this year when an Arizona partnership purchased the former Cravens Building at Park and Robinson avenues. The new owners, National Portfolio Ltd. and Perrine Acquisitions Ltd., announced plans to go ahead with complete renovation of the building as announced by the previous owners.

The first new building constructed in the downtown renewal area, then known as Mummers Theatre, apparently has made a dramatic turnaround this year after a stormy history. Controversial in design, the building was operated by the Mummers repertory theater group from its opening in 1969 until the company folded a few years later.

Then it was taken over by a non-profit group which renamed it the Oklahoma Theater Center but was unable to do much about its growing debt. Finally, in 1984, the building was purchased by the Kirkpatrick Center, its management again reorganized and it was named Stage Center at the Myriad Gardens. Since that time more than 340 performances have been held at the theater, and hundreds more already are scheduled during the next year.

Another element of the original Pei Plan is the residential area represented by Sycamore Square, between Dewey and Lee avenues north of Robert S. Kerr. In April of this year it was reported

--MORE--

With activity plainly on the upswing, downtown civic, business and governmental leaders are concentrating on the completion of the four-block Galleria, the last major portion of the redevelopment plan, by the time of the city's Centennial celebration in 1989.

More than \$80 million in new construction has so far gone into the Galleria in the form of the American First Tower, First Oklahoma Tower and two levels of public parking. The former Cravens Building, scheduled for renovation, also occupies a corner of the site.

Mayor Andy Coats and the City Council, the Chamber of Commerce and Downtown Now, among other organizations, have joined forces to seek a developer, or developers, for the remainder of the area. A citizens' committee is assisting in the nationwide search, and several major development firms have visited the site or made preliminary proposals.

Completion of the Central Expressway along the eastern edge of the business district, scheduled by 1989, also is expected to provide a large boost to downtown development by opening a major route from the north to the downtown area.

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Letter from the Director

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I leave OCURA with a feeling of sincere appreciation to the Board of Commissioners, the staff, the many city, state and federal officials and business and professional leaders who helped make possible the renewal and redevelopment which has occurred in Oklahoma City during the past 20 years.

To my successor, and to OCURA, I wish good luck and continuing success.

Horace Huskerson