

OKLAHOMA CITY

URBAN RENEWAL AUTHORITY



25TH ANNUAL REPORT

FOR THE YEAR ENDING JUNE 30, 1986



OKLAHOMA CITY

Urban Renewal Authority

JAMES E. STEWART, Chairman
D. A. LYON, Vice Chairman
STANTON L. YOUNG, Secretary
L. DEAN HOYE, Commissioner
DR. K. E. SMITH, Commissioner

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

TIANA P. DOUGLAS
EXECUTIVE DIRECTOR

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

Dear Mayor Coats:

It is my privilege to present to you and the City Council the twenty-fifth edition of the annual report of the Oklahoma City Urban Renewal Authority. This issue covers the fiscal year ended June 30, 1986.

To me, it is both significant and gratifying that each year we appear to work more closely with the City's elected officials, administrators and staff in carrying out our programs.

Certainly the search for a developer of the former Galleria area could not have been concluded as quickly and successfully as it has without the assistance of your office and others in City government. Day-to-day work in redeveloping the Harrison-Walnut neighborhood, as another example, would be impossible without the contributions of the City.

This kind of help in all our operations is greatly appreciated. We will strive to continue to merit your support.

Sincerely,

James E. Stewart
Chairman

ON THE COVER:

Downtown Oklahoma City from the Sycamore Square area.
Photo courtesy of Jerry Hill, Oklahoma City.



FESTIVAL RETAIL CENTER — Artist's concept of the Festival Retail Center in the Galleria site, looking toward the northwest. In the center is the multi-level Food Court and shops; below it is a proposed overhead walkway across Sheridan Avenue into the Myriad Gardens (foreground), where an ice rink may be among the new facilities.

DOWNTOWN DEVELOPER NAMED

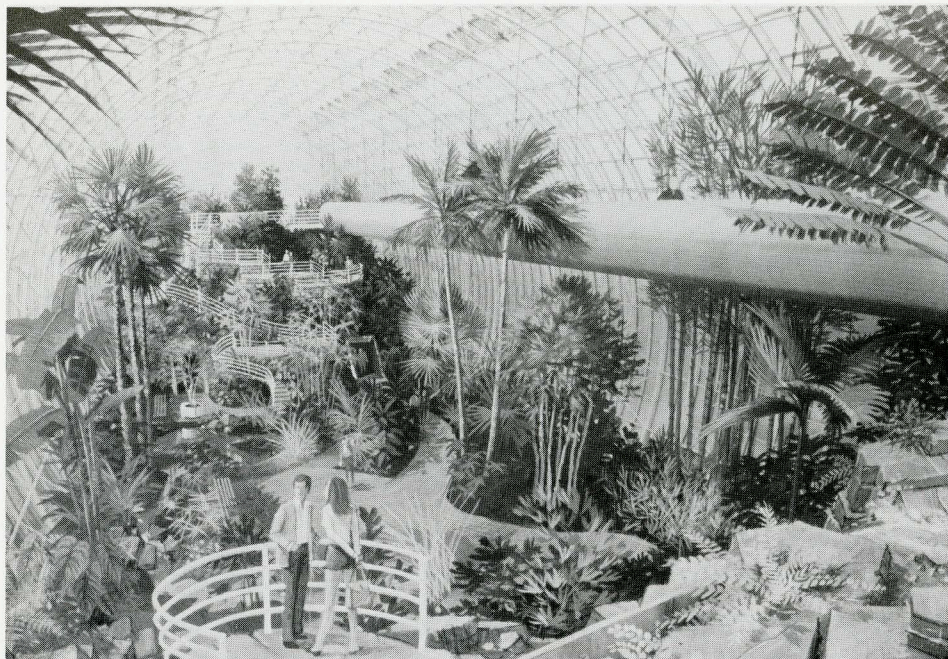
A major phase of Oklahoma City's downtown redevelopment program was assured this year with the selection of a developer for the four-block Galleria site.

The Renewal Authority's Board of Commissioners in May designated Forest City Rental Properties Corporation to construct the OKC Festival Retail Center, the first phase of a mixed-use development expected to include retail, entertainment, hotel and office facilities.

At the same May meeting, the Board also accepted a proposal for the restoration of the former Centre Theater, at Hudson Avenue and Couch Drive, and its conversion to a performing Arts Center for the Oklahoma Symphony and other groups.

Forest City Rental Properties is a major subsidiary of Forest City Enterprises, based in Cleveland, one of the nation's leading developers of shopping centers and other commercial projects. Listing assets of nearly \$753 million, Forest City is a pioneer in the construction of retail centers. Oklahoma City's center will combine dining, entertainment and speciality retail shops for day and night activity.

Negotiations between OCURA and Forest City began immediately, aiming for a final redevelopment contract that would permit construction to begin by early 1987. An application to the federal government for a \$7.4 million Urban Development Action Grant (UDAG) also was begun.



COMING SOON — The construction under way below is the start of the "mountains" and waterfalls in the Crystal Bridge, which by spring is expected to resemble the scene at left.

Forest City's proposal calls for a 180,000-square-foot quality retail center as the first phase of the development. It will contain shops, restaurants, cinemas and other entertainment and will incorporate further development of the Myriad Gardens, immediately south of the Galleria site, as an integral part of the \$33 million project.

Construction of the Festival Retail Center is expected to generate an estimated 225 jobs during the building phase and 768 permanent, full-time positions when the center is completed. About 75 per cent of these will be for low- to moderate-income residents and more than half of the employees are expected to come from the "pocket of poverty" area in the central core of the city in which the center will be located.

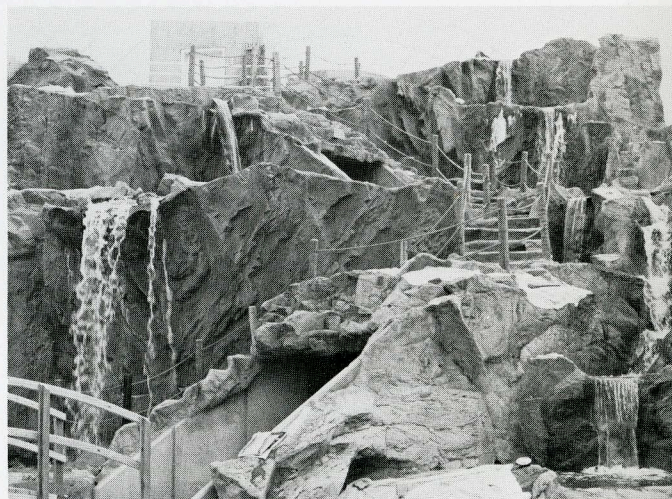
A condition of Forest City's agreement to build the Festival Retail Center was that the Myriad Gardens be completed and maintained. The company regards the Gardens, with its unique Crystal Bridge spanning a lake, as an attraction vital to the success of the festival marketplace.

The Myriad Gardens Authority, governing body of the city-owned facility, endorsed the Forest City plan. And a drive for donors and volunteer workers, headed by the Myriad Gardens Authority, appears to have gone a long way toward ensuring the Gardens' success.

Funds were raised for landscaping of the interior of the Crystal Bridge, and Gardens Director Mike Bush said he expects the work to be completed this winter. Artificial rock cliffs and a huge waterfall were in place by summer, and the rest of the cavernous botanical tube will be filled with trees, shrubs and plants from all over the world.

Forest City Vice President Brian Jones has expressed "every confidence in the world" that the city will find a way to finance completion and maintenance of the Gardens.

Long-range plans for the next phases of the Festival Retail Center include larger retail stores, a library/museum, a hotel and office buildings as the

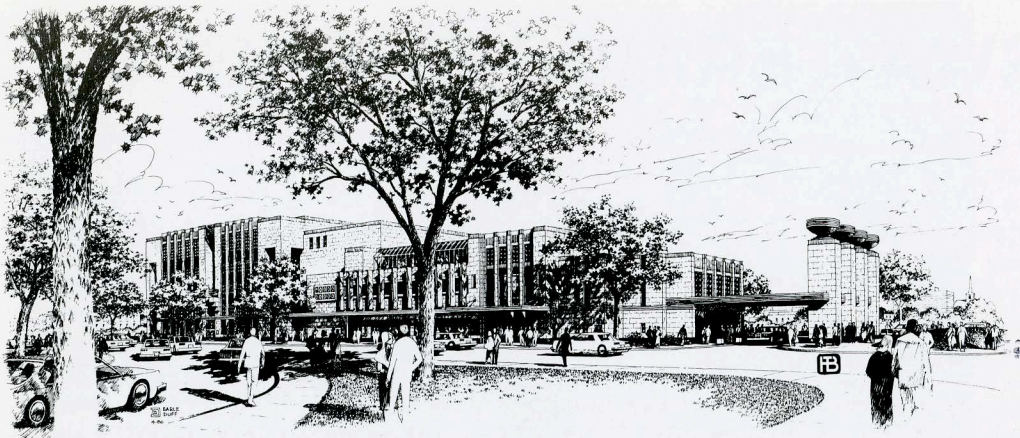


market for these facilities develops.

Architects for the project are RTKL Associates, Inc., Dallas, and Loftis, Downing, LaDrew & Partners, Oklahoma City. They envision extending the Festival Retail Center across Sheridan Avenue, both physically and aesthetically, to tie it to the Myriad Gardens. The upper lake of the Gardens would be expanded to the east to provide for an outdoor plaza and possibly an ice rink. White-tablecloth restaurants and clubs will overlook the area. An overhead passageway is planned across Sheridan, joining the underground concourse already in place.

The center's architecture, the architects said, will reflect and compliment the style of both new and old buildings downtown, including a number of nearby Art Deco buildings, such as City Hall, the Courthouse and the First Interstate Bank building.

Anticipating increased traffic the new developments will bring downtown, the Urban Renewal Authority in June was drawing plans and preparing to seek bids on rebuilding and landscaping Main Street between Walker and Hudson Avenues. The street will become a major access to the OKC Festival Retail Center.



PEOPLE PLACE — This is the artist's concept of the new Performing Arts Center that will result from the restoration and remodeling of the former Centre Theater at Walker and Robert S. Kerr avenues. It is planned as the new home of the Oklahoma Symphony.

The newly renovated Centre Theater, a little more than one block to the northwest, also will have physical ties to the Festival Center, via a tree-shaded greenway from the theater, along the west side of the Courthouse to a park-like northwest entrance to the center.

Proposing to restore the 1940's-era theater is the Oklahoma City Industrial and Cultural Facilities Trust, in conjunction with the Oklahoma City Symphony Orchestra as backer of the \$4.5 million in revenue bonds to be issued by the trust.

The Performing Arts Center would seat about 1,800 persons, an ideal capacity for performances by the symphony and other groups. Its use is expected to free the 3,200-seat Civic Center Music Hall for more and larger productions, such as touring Broadway shows. Such shows sometimes are forced to bypass Oklahoma City at present because the Music Hall is not available for long runs.

The center also will provide an intermediate-size downtown theater, filling a void between the Music Hall and the small theaters at Stage Center at the Myriad Gardens. A quality restaurant and club also are planned in conjunction with the restored theater.

Plans for the Performing Arts Center include a \$650,000 extension of the underground Metro Concourse to serve the theater, office buildings and, ultimately, City Hall across the street to the south of the theater. A passage under Hudson Avenue from the Metro Parking Garage to the Centre Theater site was constructed several years ago by the Urban Renewal Authority.

The festival market and restored theater will be the latest and perhaps most significant efforts to make the central business district a "people place" by night as well as by day. In recent years more and more activities have brought increasing crowds downtown after 5 p.m. and on weekends.

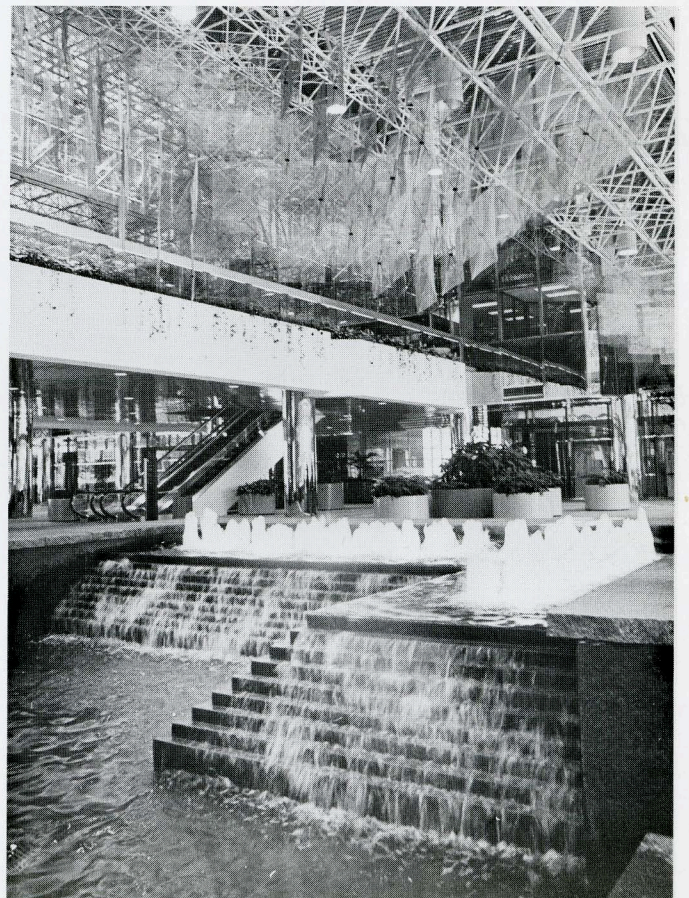
For the second year in a row, the six-day run of the Spring Arts Festival in April attracted more than 600,000 persons to the Myriad Gardens area. The annual festival, one of the ten largest outdoor events in the nation, is believed to be one of the major factors which influenced Forest City officials to invest in Oklahoma City.

The four-story, glass-enclosed atrium at Leadership Square also was the scene of an increasing number of activities this year, ranging from art exhibits to testimonial dinners, fund raisers and concerts.

Leadership Square itself, a twin-tower, \$94 million office complex that is the largest single investment ever in Oklahoma City, was reported to be nearing 40-per-cent occupancy this summer. The 785,000-square-foot facility was completed in 1984, almost simultaneously with a downturn in the energy industry that severely impacted the office market in Oklahoma City.

But officials of the Metropolitan Life Insurance Co., owner of Leadership Square, are confident in the future of Oklahoma City.

"Metropolitan . . . looks at the big picture," a spokesman said recently. "It's not so important what happens this year or next year . . . what's important is what happens in the next 20 years, 30 years or 50 years."



INDOOR BEAUTY — An increasingly popular spot for all types of activities is the Atrium of Leadership Square, a \$94 million office complex at the west end of Robert S. Kerr Park.

EXPRESSWAY BRINGS CHANGES

In the northeast section of the central city, south of 23rd Street and east of the Santa Fe tracks, the pylons of an elevated highway are reaching into the neighborhood known as the Harrison-Walnut area.

This is the Central Expressway, Interstate 235, which will connect the Broadway Extension on the north to the junction of I-35 and I-40, south of the Central Business District. Nearly 20 years in the planning, it will provide swift, north-south travel through the city, as well as major access to the Health Sciences Center and the downtown area.

But the coming of the highway has brought mixed blessings to the Harrison-Walnut neighborhood. Although it is certain to raise land values and spur development in the area, property owners and residents have been in a quandry for years over whether to try to maintain and improve their properties or to sell and relocate. Many of them, elderly or with limited income, have been unable to do either.

It is in this area that the Urban Renewal Authority is concentrating much of its efforts, working with the City and the non-profit Harrison-Walnut Redevelopment Corporation to carry out a federally mandated "mitigation plan" to mitigate the adverse effects of the expressway upon the neighborhood.

OCURA and the Redevelopment Corporation also are working with private developers to help redevelop the areas that will border the highway. But economic downturns on the local and national levels, coupled

with continuing cutbacks in federal assistance funds, have complicated the problem.

In 1985 the City was able to provide \$825,000 for buying property and relocating those most in need of help. A total of 25 "hardship" cases were identified in the area, and by June 30 OCURA had relocated 14 of these.

Meanwhile, numerous prospective developers have expressed interest in the area, although most are awaiting an upturn in the economy to go ahead with land purchases and construction plans. Unlike earlier urban renewal projects, the Harrison-Walnut redevelopment depends primarily on private enterprise for the cost of land acquisition, clearance and other improvements. In the past many of these were borne by the Urban Renewal Authority through the use of federal funds which are no longer available.

HTB, Inc., a major architectural and engineering firm based in Oklahoma City, is going ahead with development plans in the area. HTB plans to buy the historic but badly deteriorated former Maywood Presbyterian Church at Northeast 9th and Stiles, restoring and adding onto the building as its new corporate headquarters.

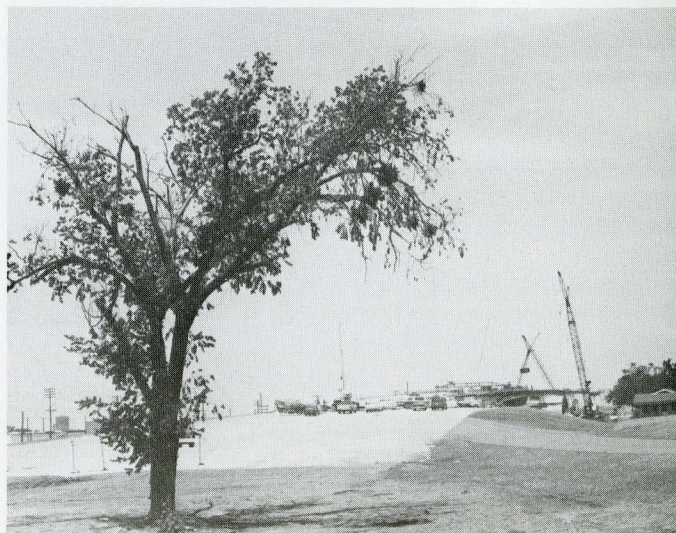
HTB and the Urban Renewal Authority are working with the City, the State Historic Preservation Office and the Advisory Council on Historic Preservation to have the design of the restoration and addition approved, and to get the project under way.

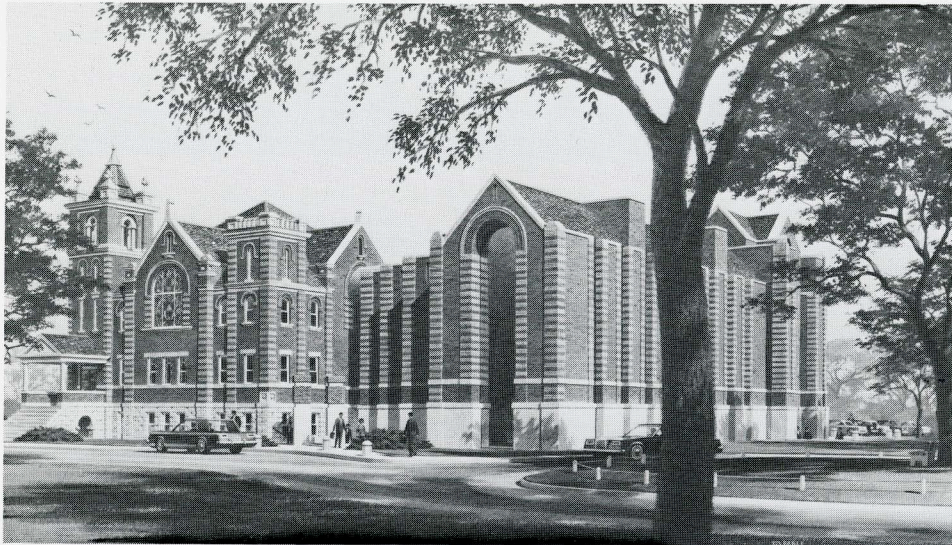
The Urban Renewal Authority, in conjunction with the Redevelopment Corporation, has moved ahead with the purchase of the church and adjacent deteriorated buildings and has relocated 24 individuals or families to better housing.

Plan also are being drawn to complete the improvement of Stiles Avenue from Stiles Circle north to 11th Street. The street already has been widened from 11th to Northeast 13th Street adjacent to the

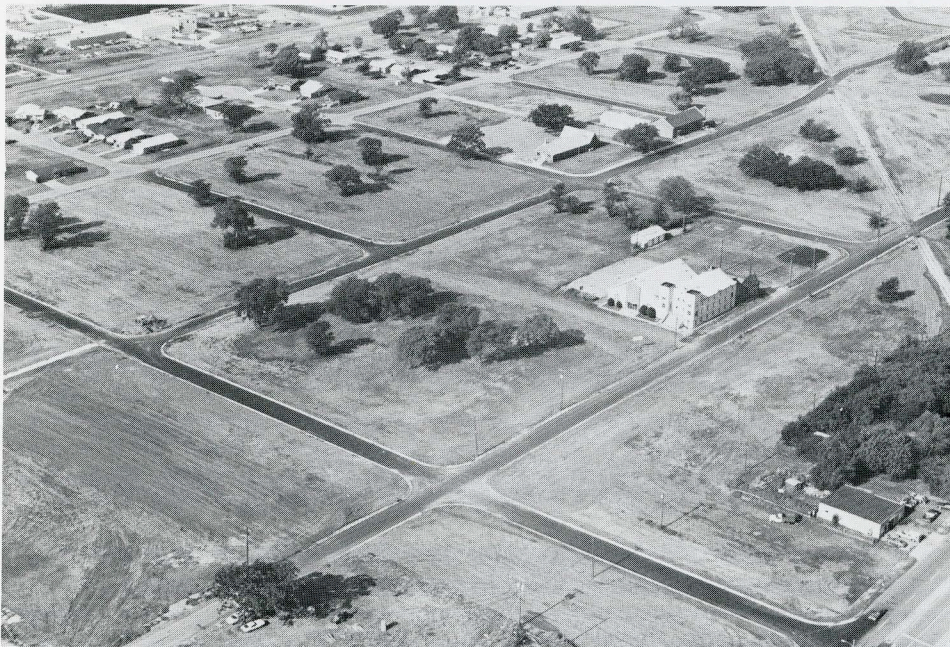


UPS AND DOWNS — The Broadway Extension (top in left photo) takes to the air north of 23rd Street to become part of the Central Expressway under construction through the city. Near Northeast 16th Street it will be depressed below ground level (photo below) through the Harrison-Walnut area.





RESTORATION — The historic but badly deteriorated former Maywood Presbyterian Church at Northeast 9th and Stiles will look like this, with its matching addition, after HTB, Inc. has restored and converted it to the company's corporate headquarters.



AWAITING HOMES — The new streets of an expanded subdivision in the south part of the John F. Kennedy area await construction of up to 86 new houses. The block adjacent to the Fairview Baptist Church is for church expansion.

Chaparral Apartments. Stiles, under the Harrison-Walnut urban renewal plan, will be a major artery serving the project area and the Oklahoma Health Sciences Center to the east.

Other site-improvement work by OCURA was nearing completion in June a few blocks to the southeast, in the John F. Kennedy area. North of 5th Street, in an area known as Phase IV of the JFK Addition, streets and other utilities have been installed to open up an additional 53 acres for the development of about 86 new residences.

Under proposals being studied by the JFK Citizens Advisory Committee, many of these homes may be larger and more elaborate than those previously built in the area. Upgrading the criteria would help fulfill one goal of the Mitigation Plan to provide a mix of housing prices and styles in the Harrison-Walnut/JFK neighborhoods.

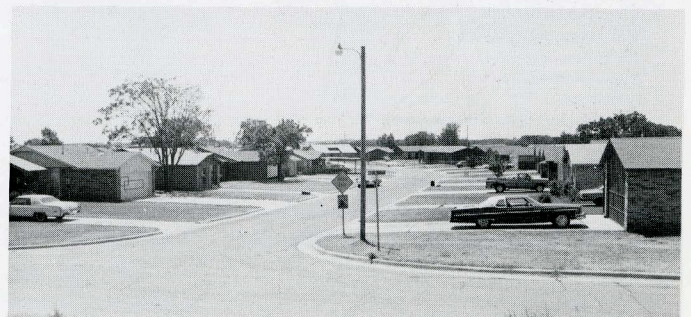
A two-block tract for expansion of the Fairview Baptist Church and a site for a small city park also are provided in the Phase IV development.

Construction of new homes in other parts of the JFK Addition slowed this year, but nine houses were built, and others are planned as prospective owners

can qualify for financing. The addition now contains a total of approximately 140 homes.

Oklahoma City Northeast, Inc., this year completed its five-year contract with the Urban Renewal Authority for redevelopment of most of the JFK Industrial Park, south of Northeast 4th Street. Three construction projects were completed within the last year, and a major tenant moved into the Lionel P. Byrd Building.

(Continued on Page 14)



GREENWAY PARK — Brick homes and neatly trimmed lawns mark the John F. Kennedy Addition, also known as Greenway Park, between Northeast 4th and 6th streets in the JFK neighborhood.

Statement of Increases or Decreases in Fund Balances

Arising from Cash Transactions

Year Ended June 30, 1986

Oklahoma R-20 University Medical Center				Oklahoma R-30 Central Business District			
	Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86		Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86
Receipts:							
Community Development Block Grants	560,294	42,703	602,997		13,055,351	1,123,273	14,178,624
Real Estate Sales	424,331	2,450	426,781		3,607,545	—	3,607,545
Operating Income	—	—	—		1,359,248	333,024	1,692,272
Rehabilitation Receipts	—	—	—		—	—	—
Interest and Other Income	36,302	—	36,302		213,135	—	213,135
Interest Earned from Escrow	—	—	—		48,165	—	48,165
Local Cash Grants in Aid	—	—	—		—	—	—
Down Payment Subsidy Program	—	—	—		—	—	—
Total Receipts	1,020,927	45,153	1,066,080		18,283,444	1,456,297	19,739,741
Expenditures:							
Administrative Services	190,063	1,035	191,098		1,605,256	130,972	1,736,228
Activities Support	106,157	1,838	107,995		2,298,713	249,474	2,548,187
Professional Services	7,612	113	7,725		398,166	15,196	413,362
Real Estate Acquisition	56,724	—	56,724		3,990,775	986,750	4,977,525
Acquisition Expense	8,544	11	8,555		186,332	3,580	189,912
Property Operation	110,623	11,077	121,700		458,847	66,308	525,155
Relocation	—	—	—		459,153	2,055	461,208
Site Clearance/Site Improvements	472,466	34,172	506,638		8,334,111	14,860	8,348,971
Utility Relocation	—	—	—		—	—	—
Disposition Expense	42,690	2,114	44,804		472,878	62,908	535,786
Administration 312	—	—	—		—	—	—
CDBG Refund	779	—	779		—	—	—
Rehabilitation	—	—	—		—	—	—
Down Payment Subsidy	—	—	—		—	—	—
Other	—	—	—		—	—	—
Total Expenditures	995,658	50,360	1,046,018		18,204,231	1,532,103	19,736,334
Excess (deficit) receipts over expenditures	25,269	[5,207]	20,062		79,213	[75,806]	3,407
Fund Balances at Beginning of Year	—	25,269	—		—	79,213	—
Fund Balances at End of Year	25,269	20,062	20,062		79,213	3,407	3,407

Oklahoma R-35 John F. Kennedy				Central Business District - Consultant			
	Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86		Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86
Receipts:							
Community Development Block Grants	4,843,896	1,411,634	6,255,530		—	910	910
Real Estate Sales	462,644	60,687	523,331		—	—	—
Operating Income	33,260	3,636	36,896		—	—	—
Rehabilitation Receipts	—	—	—		—	—	—
Interest and Other Income	2,469	—	2,469		—	—	—
Interest Earned from Escrow	—	—	—		—	—	—
Local Cash Grants in Aid	—	—	—		—	—	—
Down Payment Subsidy Program	—	—	—		—	—	—
Total Receipts	5,342,269	1,475,957	6,818,226		0	910	910
Expenditures:							
Administrative Services	598,415	90,049	688,464		—	—	—
Activities Support	897,766	172,510	1,070,276		—	—	—
Professional Services	103,903	268	104,171		—	—	—
Real Estate Acquisition	301,619	8,500	310,119		—	—	—
Acquisition Expense	75,946	4,557	80,503		—	—	—
Property Operation	385,812	78,564	464,376		—	—	—
Relocation	153,695	31,163	184,858		—	—	—
Site Clearance/Site Improvements	2,313,693	1,024,823	3,338,516		—	—	—
Utility Relocation	301,200	1,240	302,440		—	—	—
Disposition Expense	239,550	25,430	265,000		—	—	—
Administration 312	—	—	—		—	—	—
CDBG Refund	—	—	—		—	—	—
Rehabilitation	—	—	—		—	—	—
Down Payment Subsidy	—	—	—		—	—	—
Other	—	—	—		—	884	884
Total Expenditures	5,371,599	1,437,124	6,808,723		0	884	884
Excess (deficit) receipts over expenditures	(29,330)	38,833	9,503		0	26	26
Fund Balances at Beginning of Year	—	(29,330)	—		0	—	—
Fund Balances at End of Year	(29,330)	9,503	9,503		0	26	26

Lincoln Byers			Harrison Walnut Urban Renewal Project Area I		
	Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86	Cumulative Balance 6-30-85	Cumulative Balance 6-30-86
Receipts:					
Community Development Block Grants	2,321,199	919,699	3,240,898	1,800,468	1,800,977
Real Estate Sales	280,148	—	280,148	200,000	200,000
Operating Income	14,664	1,800	16,464	587	587
Rehabilitation Receipts	—	—	—	—	—
Interest and Other Income	600	—	600	50	50
Interest Earned from Escrow	—	—	—	—	—
Local Cash Grants in Aid	—	—	—	—	—
Down Payment Subsidy Program	—	—	—	—	—
Total Receipts	2,616,611	921,499	3,538,110	2,001,105	2,001,614
Expenditures:					
Administrative Services	202,193	8,355	210,548	55,937	56,025
Activities Support	70,306	15,596	85,902	94,366	94,493
Professional Services	15,510	2,221	17,731	36,593	36,593
Real Estate Acquisition	1,663,768	700	1,664,468	1,102,333	1,102,544
Acquisition Expense	105,205	9,251	114,456	117,567	117,567
Property Operation	22,246	—	22,246	1,785	1,785
Relocation	231,868	—	231,868	164,166	164,166
Site Clearance/Site Improvements	175,162	794,498	969,660	136,973	136,973
Utility Relocation	—	11,399	11,399	—	—
Disposition Expense	196,782	5,312	202,094	91,472	91,587
Administration 312	—	—	—	—	—
CDBG Refund	—	—	—	200,000	200,000
Rehabilitation	—	—	—	—	—
Down Payment Subsidy	—	—	—	—	—
Other	—	—	—	—	—
Total Expenditures	2,683,040	847,332	3,530,372	2,001,192	2,001,733
Excess (deficit) receipts over expenditures	(66,429)	74,167	7,738	(87)	[119]
Fund Balances at Beginning of Year	—	(66,429)	—	—	(87)
Fund Balances at End of Year	(66,429)	7,738	7,738	(87)	[119]

Harrison Walnut Planning			Harrison Walnut Urban Renewal Project Area II		
	Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86	Cumulative Balance 6-30-85	Cumulative Balance 6-30-86
Receipts:					
Community Development Block Grants	90,000	—	90,000	—	—
Real Estate Sales	—	—	—	—	—
Operating Income	—	—	—	—	—
Rehabilitation Receipts	—	—	—	—	—
Interest and Other Income	—	—	—	1,260,162	1,399,819
Interest Earned from Escrow	—	—	—	—	—
Local Cash Grants in Aid	—	—	—	—	—
Down Payment Subsidy Program	—	—	—	—	—
Total Receipts	90,000	-0-	90,000	1,260,162	1,399,819
Expenditures:					
Administrative Services	7,124	20	7,144	71,586	72,040
Activities Support	11,712	—	11,712	142,858	143,741
Professional Services	61,575	—	61,575	18,758	20,208
Real Estate Acquisition	—	—	—	693,258	826,674
Acquisition Expense	3,453	55	3,508	70,623	74,263
Property Operation	—	—	—	2,577	2,577
Relocation	—	—	—	223,008	223,215
Site Clearance/Site Improvements	—	—	—	31,108	31,108
Utility Relocation	—	—	—	—	—
Disposition Expense	5,365	—	5,365	6,413	6,588
Administration 312	—	—	—	—	—
CDBG Refund	—	—	—	—	—
Rehabilitation	—	—	—	—	—
Down Payment Subsidy	—	—	—	—	—
Other	—	—	—	—	—
Total Expenditures	89,229	75	89,304	1,260,189	1,400,414
Excess (deficit) receipts over expenditures	771	(75)	696	(27)	[595]
Fund Balances at Beginning of Year	—	771	—	—	(27)
Fund Balances at End of Year	771	696	696	(27)	[595]

Harrison Walnut Urban Renewal Project

Area II-A

	Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86
Receipts:			
Community Development Block Grants	—	—	—
Real Estate Sales	—	—	—
Operating Income	—	—	—
Rehabilitation Receipts	—	—	—
Interest and Other Income	500,768	—	500,768
Interest Earned from Escrow	—	—	—
Local Cash Grants in Aid	—	—	—
Down Payment Subsidy Program	—	—	—
Total Receipts	500,768	-0-	500,768
Expenditures:			
Administrative Services	—	—	—
Activities Support	—	—	—
Professional Services	—	—	—
Real Estate Acquisition	500,000	—	500,000
Acquisition Expense	137	35	172
Property Operation	—	—	—
Relocation	767	—	767
Site Clearance/Site Improvements	—	—	—
Utility Relocation	—	—	—
Disposition Expense	—	—	—
Administration 312	—	—	—
CDBG Refund	—	—	—
Rehabilitation	—	—	—
Down Payment Subsidy	—	—	—
Other	—	—	—
Total Expenditures	500,904	35	500,939
Excess (deficit) receipts over expenditures	(136)	(35)	(171)
Fund Balances at Beginning of Year	—	(136)	—
Fund Balances at End of Year	(136)	(171)	(171)

Harrison Walnut Urban Renewal Project

Area III

	Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86
Receipts:			
Community Development Block Grants	—	—	—
Real Estate Sales	—	—	—
Operating Income	—	24	24
Rehabilitation Receipts	—	—	—
Interest and Other Income	722,875	552,772	1,275,647
Interest Earned from Escrow	—	—	—
Local Cash Grants in Aid	—	—	—
Down Payment Subsidy Program	—	—	—
Total Receipts	722,875	552,796	1,275,671
Expenditures:			
Administrative Services	18,729	23,465	42,194
Activities Support	29,090	43,063	72,153
Professional Services	189	731	920
Real Estate Acquisition	471,300	282,400	753,700
Acquisition Expense	35,473	13,633	49,106
Property Operation	—	869	869
Relocation	162,340	163,283	325,623
Site Clearance/Site Improvements	—	—	—
Utility Relocation	—	—	—
Disposition Expense	—	600	600
Administration 312	—	—	—
CDBG Refund	—	—	—
Rehabilitation	—	—	—
Down Payment Subsidy	—	—	—
Other	—	—	—
Total Expenditures	717,121	528,044	1,245,165
Excess (deficit) receipts over expenditures	5,754	24,752	30,506
Fund Balances at Beginning of Year	—	5,754	—
Fund Balances at End of Year	5,754	30,506	30,506

Harrison Walnut Urban Renewal Project

Area IV

	Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86
Receipts:			
Community Development Block Grants	—	—	—
Real Estate Sales	—	—	—
Operating Income	—	—	—
Rehabilitation Receipts	—	—	—
Interest and Other Income	—	749,397	749,397
Interest Earned from Escrow	—	—	—
Local Cash Grants in Aid	—	—	—
Down Payment Subsidy Program	—	—	—
Total Receipts	-0-	749,397	749,397
Expenditures:			
Administrative Services	—	24,544	24,544
Activities Support	—	45,944	45,944
Professional Services	—	19,036	19,036
Real Estate Acquisition	—	455,050	455,050
Acquisition Expense	—	65,119	65,119
Property Operation	—	3,964	3,964
Relocation	—	126,593	126,593
Site Clearance/Site Improvements	—	—	—
Utility Relocation	—	—	—
Disposition Expense	—	3,149	3,149
Administration 312	—	—	—
CDBG Refund	—	—	—
Rehabilitation	—	—	—
Down Payment Subsidy	—	—	—
Other	—	—	—
Total Expenditures	—	743,399	743,399
Excess (deficit) receipts over expenditures	—	5,998	5,998
Fund Balances at Beginning of Year	—	—	—
Fund Balances at End of Year	—	5,998	5,998

Harrison Walnut Urban Renewal Project

Emergency Acquisition

	Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86
Receipts:			
Community Development Block Grants	—	624,750	624,750
Real Estate Sales	—	—	—
Operating Income	—	—	—
Rehabilitation Receipts	—	—	—
Interest and Other Income	—	—	—
Interest Earned from Escrow	—	—	—
Local Cash Grants in Aid	—	—	—
Down Payment Subsidy Program	—	—	—
Total Receipts	-0-	624,750	624,750
Expenditures:			
Administrative Services	—	5,799	5,799
Activities Support	—	12,147	12,147
Professional Services	—	—	—
Real Estate Acquisition	—	302,700	302,700
Acquisition Expense	—	10,120	10,120
Property Operation	—	—	—
Relocation	—	311,073	311,073
Site Clearance/Site Improvements	—	—	—
Utility Relocation	—	—	—
Disposition Expense	—	—	—
Administration 312	—	—	—
CDBG Refund	—	—	—
Rehabilitation	—	—	—
Down Payment Subsidy	—	—	—
Other	—	—	—
Total Expenditures	-0-	641,839	641,839
Excess (deficit) receipts over expenditures	-0-	[17,089]	[17,089]
Fund Balances at Beginning of Year	-0-	-0-	-0-
Fund Balances at End of Year	-0-	[17,089]	[17,089]

**Harrison Walnut Urban Renewal Project
Stiles Improvement**

	Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86
Receipts:			
Community Development Block Grants	—	35,396	35,396
Real Estate Sales	—	—	—
Operating Income	—	—	—
Rehabilitation Receipts	—	—	—
Interest and Other Income	—	—	—
Interest Earned from Escrow	—	—	—
Local Cash Grants in Aid	—	—	—
Down Payment Subsidy Program	—	—	—
Total Receipts	—	35,396	35,396
Expenditures:			
Administrative Services	—	744	744
Activities Support	—	1,495	1,495
Professional Services	—	—	—
Real Estate Acquisition	—	29,500	29,500
Acquisition Expense	—	3,773	3,773
Property Operation	—	—	—
Relocation	—	139	139
Site Clearance/Site Improvements	—	—	—
Utility Relocation	—	—	—
Disposition Expense	—	—	—
Administration 312	—	—	—
CDBG Refund	—	—	—
Rehabilitation	—	—	—
Down Payment Subsidy	—	—	—
Other	—	—	—
Total Expenditures	-0-	35,651	35,651
Excess (deficit) receipts over expenditures	-0-	[255]	[255]
Fund Balances at Beginning of Year	-0-	-0-	-0-
Fund Balances at End of Year	-0-	[255]	[255]

Private Home Improvement Loan Guaranty Fund

	Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86
Receipts:			
Community Development Block Grants	250,679	—	250,679
Real Estate Sales	—	—	—
Operating Income	—	—	—
Rehabilitation Receipts	—	—	—
Interest and Other Income	47,302	875	48,177
Interest Earned from Escrow	—	—	—
Local Cash Grants in Aid	—	—	—
Down Payment Subsidy Program	—	—	—
Total Receipts	297,981	875	298,856
Expenditures:			
Administrative Services	84,670	—	84,670
Activities Support	—	—	—
Professional Services	—	—	—
Real Estate Acquisition	—	—	—
Acquisition Expense	—	—	—
Property Operation	—	—	—
Relocation	—	—	—
Site Clearance/Site Improvements	—	—	—
Utility Relocation	—	—	—
Disposition Expense	—	—	—
Administration 312	—	—	—
CDBG Refund	200,211	606	200,817
Rehabilitation	—	—	—
Down Payment Subsidy	—	—	—
Other	—	—	—
Total Expenditures	284,881	606	285,487
Excess (deficit) receipts over expenditures	13,100	269	13,369
Fund Balances at Beginning of Year	—	13,100	—
Fund Balances at End of Year	13,100	13,369	13,369

Non Federal Fund

	Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86
Receipts:			
Community Development Block Grants	—	—	—
Real Estate Sales	—	—	—
Operating Income	—	—	—
Rehabilitation Receipts	—	—	—
Interest and Other Income	13,438	—	13,438
Interest Earned from Escrow	—	—	—
Local Cash Grants in Aid	100,000	—	100,000
Down Payment Subsidy Program	—	—	—
Total Receipts	113,438	0	113,438
Expenditures:			
Administrative Services	—	—	—
Activities Support	—	—	—
Professional Services	18,663	6,045	24,708
Real Estate Acquisition	—	—	—
Acquisition Expense	5,401	100	5,501
Property Operation	—	—	—
Relocation	—	—	—
Site Clearance/Site Improvements	—	—	—
Utility Relocation	—	—	—
Disposition Expense	—	—	—
Administration 312	—	—	—
CDBG Refund	—	—	—
Rehabilitation	7,208	—	7,208
Down Payment Subsidy	—	—	—
Other	48,710	3,723	52,433
Total Expenditures	79,982	9,868	89,850
Excess (deficit) receipts over expenditures	33,456	(9,868)	23,588
Fund Balances at Beginning of Year	—	33,456	—
Fund Balances at End of Year	33,456	23,588	23,588

JFK Neighborhood Development Corporation

	Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86
Receipts:			
Community Development Block Grants	295,148	20,000	315,148
Real Estate Sales	—	—	—
Operating Income	—	—	—
Rehabilitation Receipts	—	—	—
Interest and Other Income	68,421	18,702	87,123
Interest Earned from Escrow	—	—	—
Local Cash Grants in Aid	—	—	—
Down Payment Subsidy Program	33,508	7,079	40,587
Total Receipts	397,077	45,781	442,858
Expenditures:			
Administrative Services	—	—	—
Activities Support	—	—	—
Professional Services	—	—	—
Real Estate Acquisition	—	—	—
Acquisition Expense	16,995	4,772	21,767
Property Operation	—	—	—
Relocation	—	—	—
Site Clearance/Site Improvements	—	—	—
Utility Relocation	—	—	—
Disposition Expense	—	—	—
Administration 312	—	—	—
CDBG Refund	31,793	50,000	81,793
Rehabilitation	—	—	—
Down Payment Subsidy	33,508	7,079	40,587
Other	—	—	—
Total Expenditures	82,296	61,851	144,147
Excess (deficit) receipts over expenditures	314,781	(16,070)	298,711
Fund Balances at Beginning of Year	—	314,781	—
Fund Balances at End of Year	314,781	298,711	298,711

Oklahoma City Redevelopment Corporation

Houghton Heights

	Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86	Cumulative Balance 6-30-85	Year to Date	Cumulative Balance 6-30-86
Receipts:						
Community Development Block Grants	—	—	—	—	—	—
Real Estate Sales	1,908,842	—	1,908,842	—	—	—
Operating Income	12,600	3,000	15,600	—	—	—
Rehabilitation Receipts	—	—	—	—	—	—
Interest and Other Income	400,093	22,645	422,738	—	155,577	155,577
Interest Earned from Escrow	388,416	—	388,416	—	—	—
Local Cash Grants in Aid	—	—	—	—	—	—
Down Payment Subsidy Program	—	—	—	—	—	—
Total Receipts	<u>2,709,951</u>	<u>25,645</u>	<u>2,735,596</u>	<u>-0-</u>	<u>155,577</u>	<u>155,577</u>
Expenditures:						
Administrative Services	—	—	—	—	5,211	5,211
Activities Support	—	—	—	—	—	—
Professional Services	—	3,425	3,425	—	24,776	24,776
Real Estate Acquisition	2,370,054	—	2,370,054	—	87,667	87,667
Acquisition Expense	20,150	—	20,150	—	29,917	29,917
Property Operation	—	1,486	1,486	—	—	—
Relocation	—	—	—	—	—	—
Site Clearance/Site Improvements	—	—	—	—	—	—
Utility Relocation	—	—	—	—	—	—
Disposition Expense	—	1,000	1,000	—	—	—
Administration 312	—	—	—	—	—	—
CDBG Refund	—	—	—	—	—	—
Rehabilitation	—	—	—	—	—	—
Down Payment Subsidy	—	—	—	—	—	—
Other	30	33	63	—	5,439	5,439
Total Expenditures	<u>2,390,234</u>	<u>5,944</u>	<u>2,396,178</u>	<u>-0-</u>	<u>153,010</u>	<u>153,010</u>
Excess (deficit) receipts over expenditures	<u>319,717</u>	<u>19,701</u>	<u>339,418</u>	<u>-0-</u>	<u>2,567</u>	<u>2,567</u>
Fund Balances at Beginning of Year	—	319,717	—	-0-	-0-	-0-
Fund Balances at End of Year	<u>319,717</u>	<u>339,418</u>	<u>339,418</u>	<u>-0-</u>	<u>2,567</u>	<u>2,567</u>

Statement of Assets and Liabilities Arising from Cash Transactions Year Ended June 30, 1986

	Oklahoma R-20 CD University Medical Center	Oklahoma R-30 CD Central Business District	Oklahoma R-35 John F. Kennedy	Central Business District Consultant	Lincoln Byers Industrial Park	Harrison Walnut Urban Renewal Project Area I
Assets						
Cash	846	5,314	877	26	418	7,044
Bid/Good Faith Deposits	103	100,747	11,889	—	—	—
Accounts Receivable						
Revolving	19,216	—	8,651	—	7,820	—
Due From	—	171	—	—	—	—
Other	—	—	—	—	—	—
Notes Receivable	—	—	—	—	—	—
Investments	—	—	—	—	—	—
	<u>20,165</u>	<u>106,232</u>	<u>21,417</u>	<u>26</u>	<u>8,238</u>	<u>7,044</u>
Liabilities and Fund Balance						
Accounts Payable:						
Revolving	—	2,078	—	—	—	103
Bid/Good Faith Deposits	103	100,747	11,889	—	—	—
Due To	—	—	—	—	500	—
Other	—	—	25	—	—	7,060
Fund Balance	20,062	3,407	9,503	26	7,738	[119]
Fund Balance & Liabilities	<u>20,165</u>	<u>106,232</u>	<u>21,417</u>	<u>26</u>	<u>8,238</u>	<u>7,044</u>

	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	Harrison Walnut Urban Renewal Project Area IV	Harrison Walnut Urban Renewal Project Emergency Acquisition
Assets						
Cash	696	76	—	22,603	12,831	417
Bid/Good Faith Deposits	—	—	—	—	—	—
Accounts Receivable						
Revolving	—	—	—	—	—	—
Due From	—	—	—	9,500	—	—
Other	—	—	—	—	—	—
Notes Receivable	—	—	—	—	—	—
Investments	—	—	—	—	—	—
	<u>696</u>	<u>76</u>	<u>0</u>	<u>32,103</u>	<u>12,831</u>	<u>417</u>
Liabilities and Fund Balance						
Accounts Payable:						
Revolving	—	671	—	1,597	6,833	8,506
Bid/Good Faith Deposits	—	—	—	—	—	—
Due To	—	—	171	—	—	9,000
Other	—	—	—	—	—	—
Fund Balance	696	[595]	(171)	30,506	5,998	[17,089]
Fund Balance & Liabilities	<u>696</u>	<u>76</u>	<u>0</u>	<u>32,103</u>	<u>12,831</u>	<u>417</u>

	Harrison Walnut Urban Renewal Project Stiles Improvements	Private Home Improvement Loan Guaranty Fund	Non-Federal Fund	J.F.K. Neighborhood Development Corporation	Oklahoma City Redevelopment Corporation	Houghton Heights
Assets						
Cash	464	155	22,727	57,236	15,105	190
Escrow cash	—	—	—	—	—	—
Bid/Good Faith Deposits	—	—	—	—	—	14,207
Accounts Receivable						
Revolving	—	—	—	—	—	—
Due From	—	—	—	—	—	—
Other	—	7,775	861	—	—	—
Notes Receivable	—	—	—	241,475	—	—
Investments	—	5,439	—	—	324,313	—
	<u>464</u>	<u>13,369</u>	<u>23,588</u>	<u>298,711</u>	<u>339,418</u>	<u>14,397</u>
Liabilities and Fund Balance						
Accounts Payable:						
Revolving	719	—	—	—	—	4,841
Bid/Good Faith Deposits	—	—	—	—	—	—
Due To	—	—	—	—	—	—
Other	—	—	—	—	—	6,989
Fund Balance	[255]	13,369	23,588	298,711	339,418	2,567
Fund Balance & Liabilities	<u>464</u>	<u>13,369</u>	<u>23,588</u>	<u>298,711</u>	<u>339,418</u>	<u>14,397</u>

Notes to Financial Statements

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

OCURA BOARD — The Board of Commissioners of the Urban Renewal Authority is composed of James E. Stewart (center), chairman, and (left to right) D. A. Lyon, vice chairman; Stanton L. Young, secretary; Dr. K. E. Smith and L. Dean Hoye.



(Continued from Page 7)

Loomis Armored Car (formerly Purolator) constructed a facility for the storage and servicing of armored cars at Northeast 4th and Bath Avenue. Immediately to the east of Loomis, the Oklahoma City Housing Authority moved into its new \$1.5 million headquarters. The complex includes administrative offices, maintenance and security facilities.

On Northeast 3rd Street, immediately west of Todd Uniform Co., Metropolitan Library Systems opened a 9,000-square-foot office-warehouse. The building is used also for maintenance and storage of library equipment and furniture.

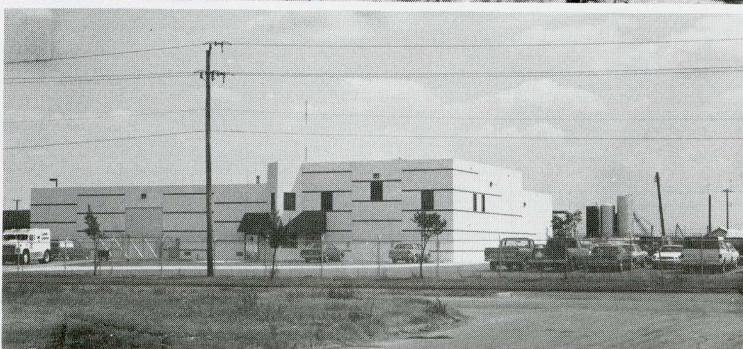
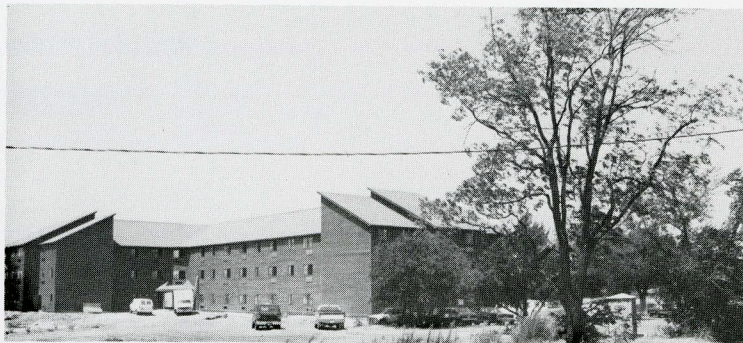
Janette J. Chapple, president of OCNE, reported the TK 7 Corporation moved its headquarters from Las Vegas into 20,000 square feet of the Byrd Building. The company manufactures and distributes an octane-boosting fuel additive.

All but one tract of the park has been developed, and it is occupied by 13 businesses or industries.

Oklahoma City Northeast estimates nearly 400 people are employed at the park, including those in the Housing Authority offices, and 25 to 30 per cent are residents of the JFK area.

After an almost six-year wait for federal funding, the Charles N. Atkins Opportunities Garden commenced construction last fall in the north part of the JFK area. The \$3.9 million, 118-unit elderly housing complex is being built by OIC Senior Housing, Inc., near Northeast 20th and Martin Luther King Boulevard. Completion is expected in October.

Another urban renewal project for the creation of jobs is the Lincoln-Byers Industrial Park, located southeast of downtown in the area where the Central Expressway will join Interstates 35 and 40. During the last year the clearance of the site as been completed, and new streets, water and sewer lines have been constructed to serve the area. The park is expected to attract a number of industries interested in locating near major highway and rail transportation.



NEW BUILDINGS RISE — Among the latest developments in the John F. Kennedy area are the \$1.5 million headquarters of the Oklahoma City Housing Authority (left); the Charles N. Atkins Opportunities Garden, a 118-unit elderly housing complex (top right), and a facility for Loomis Armored Cars, west of the Housing Authority offices in the JFK Industrial Park.

FROM THE DIRECTOR:

In recent years, and at an accelerated pace during the last year, the focus of urban renewal in Oklahoma City has turned more and more from buildings to people.

Downtown, the two major occurrences this year have been the selection of developers for the Festival Retail Center and for the restoration of the old Centre Theater.

Certainly these developments will involve buildings — more than 37 million dollars worth of new construction or renovation by the time the projects are completed. But both will be people-oriented facilities: one a day-and-night center of fun, food, shopping and entertainment; the other a theater to showcase the Symphony and other performing arts for Oklahoma City area residents.

On the near-northeast side — in Harrison-Walnut, John F. Kennedy and other areas — personal involvement is even more direct. Working with the Harrison-Walnut Redevelopment Corporation, the Renewal Authority staff is helping move low-income and elderly families for the path of the Central Expressway into decent, affordable housing.

Through low-cost construction loans to builders, the Authority is assisting other families to purchase new homes in attractive subdivisions OCURA has developed. In conjunction with Oklahoma City Northeast, it is creating additional jobs in the area through the development of the JFK Industrial Park. It is working hand-in-hand with private developers to bring about further developments that will mean jobs and other benefits for the area.

Certainly Oklahoma City recently has experienced tough economic times. But with developments such as the current construction of the Central Expressway and the coming downtown development, there is light at the end of the tunnel. All segments of the community are pulling together to build a better Oklahoma City, and the Urban Renewal Authority is proud to be a part of this effort.

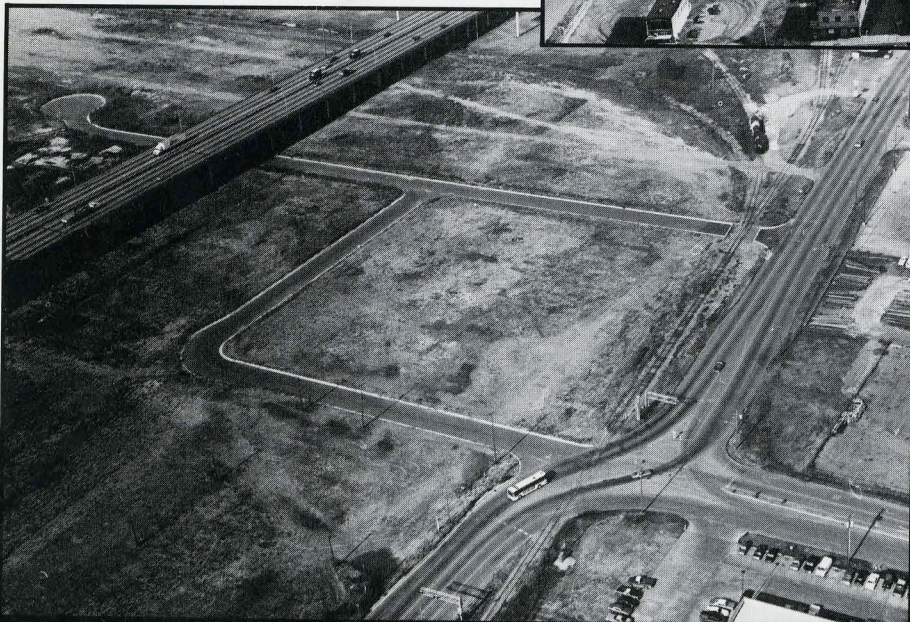


A large, stylized handwritten signature of Tiana P. Douglas in dark ink.

Tiana P. Douglas
Executive Director

BACK COVER:

Aerial photos cover the three primary areas in which OCURA has worked this year: The Retail Market Center / Myriad Gardens site (top); the Harrison-Walnut neighborhood (center) and the Lincoln-Byers Industrial Park, between Reno Avenue and I-40.



**OKLAHOMA CITY
URBAN RENEWAL
AUTHORITY**

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