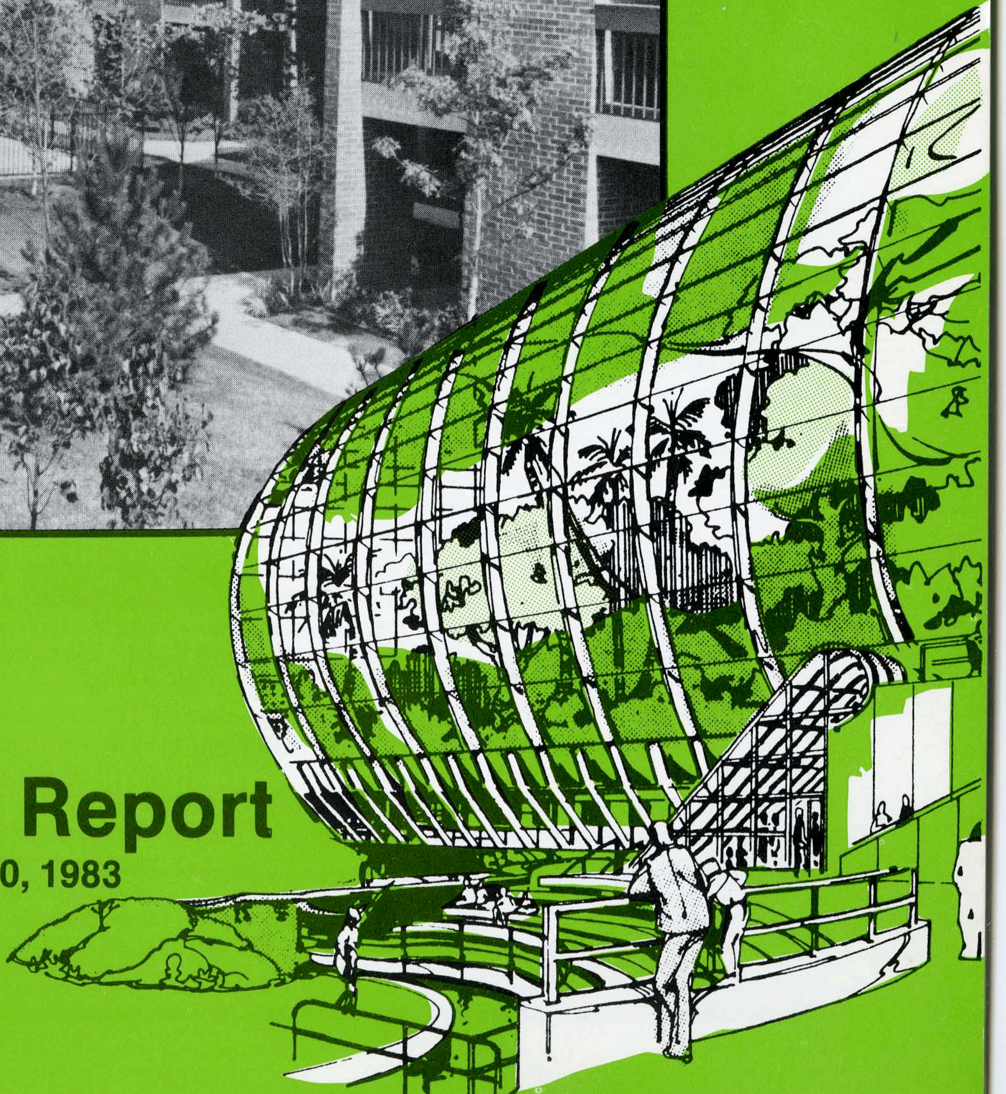
Oklahoma City Urban Renewal Authority



22nd Annual Report

For the Year Ending June 30, 1983

OKLAHOMA CITY
Urban Renewal Authority

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

Horace Huskerson
Executive Director

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

Dear Mayor Coats:

As Chairman of the Board of Commissioners of the Oklahoma City Urban Renewal Authority, it is my privilege to present to you and the City Council this 22nd Annual Report of the Authority, covering the fiscal year ended June 30, 1983.

The Commissioners would like to take this opportunity, also, to congratulate you on your recent election to the City's highest office. We are especially appreciative of your appointment of an Advisory Committee to assist in the redevelopment of downtown, and we pledge to you our continuing best efforts in the vital task of rebuilding and improving Oklahoma City.

None of the accomplishments listed in this report would have been possible without the support and assistance, over the last 22 years, of the Mayors, City Council members and staff of the City of Oklahoma City.

We look forward to a continuation of this close, cooperative relationship under your administration.

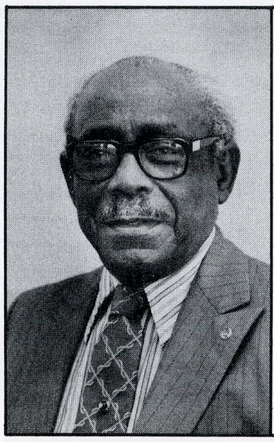
Sincerely,

James E. Stewart

James E. Stewart
Chairman

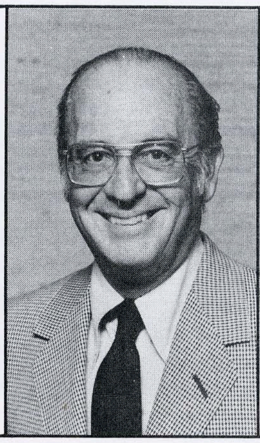
FRONT COVER: The present and future beautification of Oklahoma City is illustrated by Sycamore Square, luxury condominiums near the heart of downtown, and the Hodges Botanical Gardens under construction in the Myriad Gardens. Both projects are on land made available by the Urban Renewal Authority.

OCURA Board of Commissioners



JAMES E. STEWART
Chairman

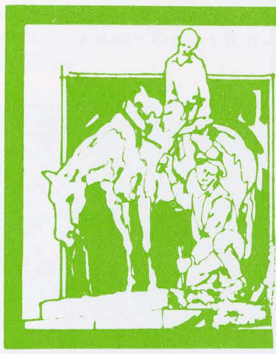
D. A. LYON
Vice Chairman



STANTON L. YOUNG
Secretary

L. DEAN HOYE
Commissioner

DR. K. E. SMITH
Commissioner



'Where Else ... Has Man Built So Mightily?'

The inscription on a popular statue in downtown Oklahoma City reads, in part:

"Passerby — look about and ask this question: Where else within a single life span has man built so mightily?"

In the light of Oklahoma City's downtown redevelopment program, the question is even more appropriate today than when it was cast in bronze 23 years ago.

Less than 60 yards west of the statue rise the glistening glass walls of an elaborate office complex, Leadership Square. When completed in 1984, it will bring to more than one-half-billion dollars the amount invested in new construction since the start of the downtown urban renewal project.

But this period has been for less than "a single life span." It's been less than 16 years.

Work began early in 1968 on the first building under the downtown redevelopment plan, the Mummers Theater (now the Oklahoma Theater Center). Builders were standing by, awaiting the clearance of land, with another $62 million in new construction.

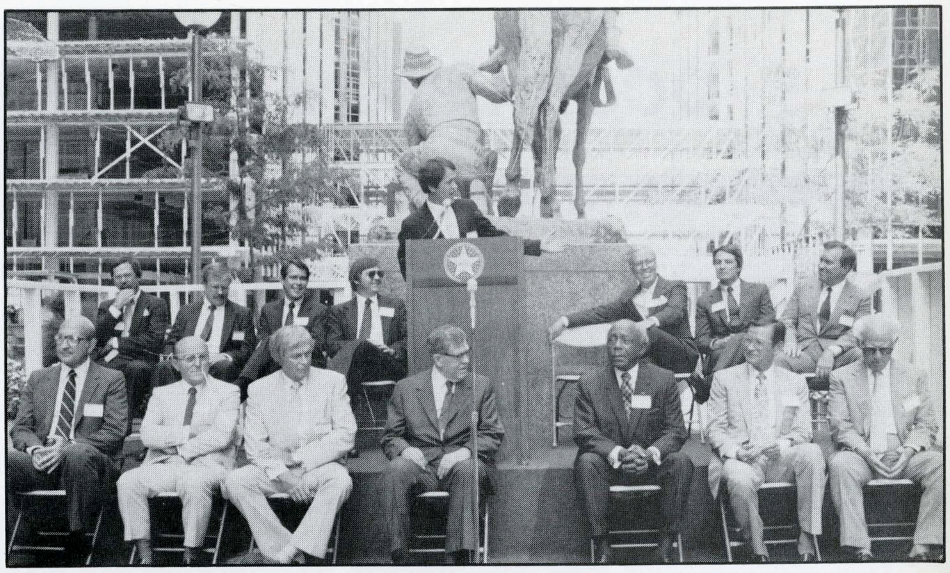
By 1975 this figure had jumped to $225 million in the downtown area alone, and in 1980 it topped $300 million. Early this year a survey showed $504 million in construction completed or under way in the central business district. Inclusion of development in the University Medical Center, John F. Kennedy and other urban renewal areas brought the total to more than $835 million.

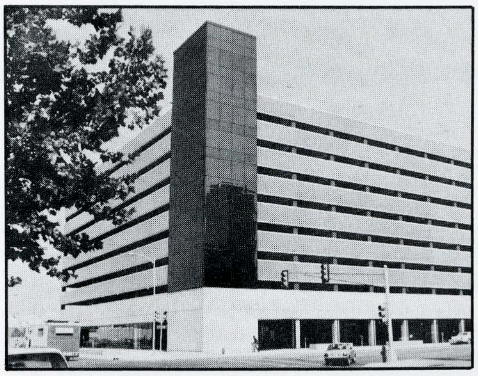
And buildings still on the drawing boards, expected to get under way within the next two or three years, will balloon the total investment to an impressive 1.3 billion dollars.

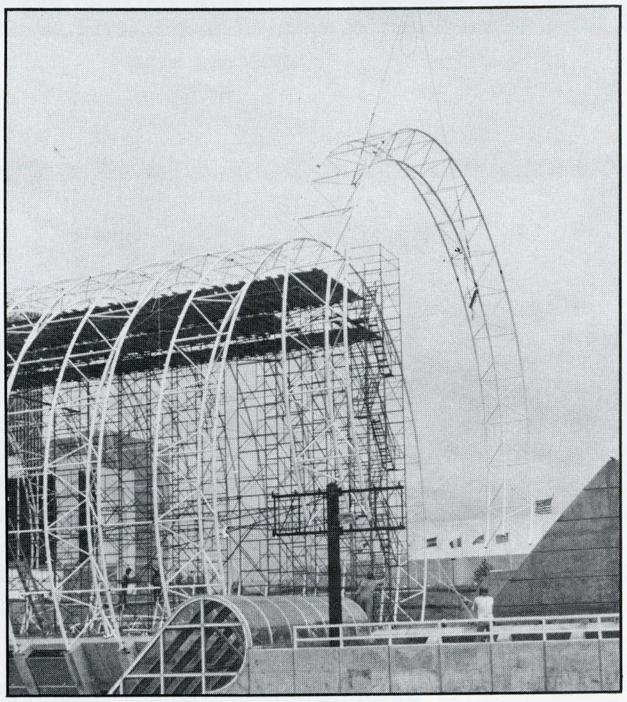
All of this development has been brought about through the investment of approximately $158 million in federal urban renewal funds.

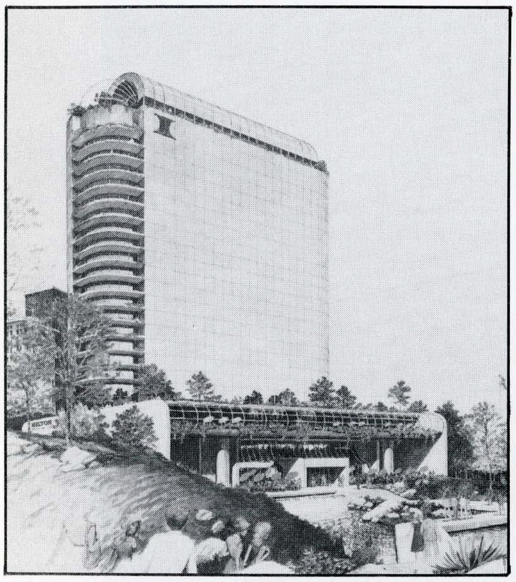
The $97 million Leadership Square project, on Park and Robert

BUSY AND GROWING—Downtown activity is represented by (clockwise from right) the topping-out ceremony for Leadership Square which included (front row, in dark suits) Dean A. McGee, OCURA Board Chairman Jimmy Stewart and (behind Stewart) Mayor Andy Coats; construction of the Hodges Botanical Gardens; the annual Spring Arts Festival, one of the top such festivals in the nation; extension of the Metro Conncourse across Hudson on Robert S. Kerr Avenue, and a new 1,100-car parking garage at Sheridan and Walker avenues.

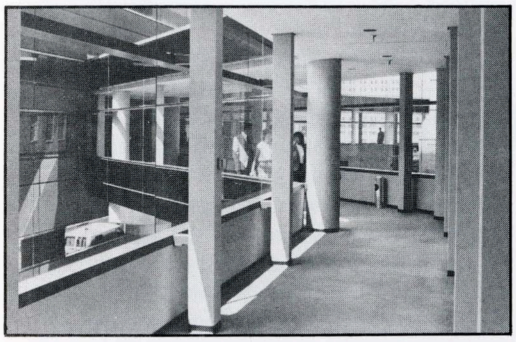


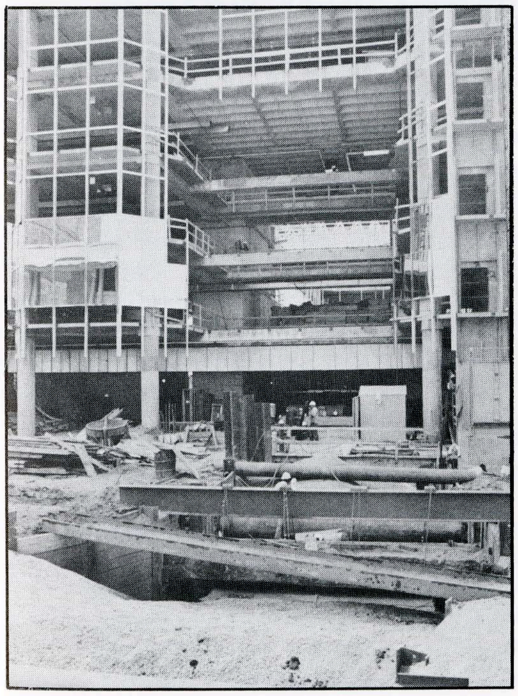






FOR PEOPLE—This 300-room Hilton Inn (top) is proposed for the northwest corner of the Myriad Gardens. An overhead "skyway" (center) links two Galleria buildings with the First National Center. It soon will connect, through Leadership Square, with the underground concourse being construced (bottom) beneath Robert S.Kerr Avenue to the Fidelity Plaza.





S. Kerr Avenues between Robinson and Harvey, is the most spectacular development currently under way downtown. It was "topped out" in August even as the former Local Federal Savings Building at Park and Robinson was coming down to make way for a landscaped plaza at the east end of the complex.

The developers, Leadership Properties, in June announced the signing of their first tenant, which will occupy approximately 12,000 of the 785,000 square feet of office and retail space in the structure.

The two mirror-glassed buildings will be connected across Couch Drive by a four-story glass atrium containing restaurants and retail shops. Couch — converted to a pedestrian mall — will be rebuilt beneath the atrium to match the decor of Robert S. Kerr Park to the east. Monuments to the U.S.S. Oklahoma and the 45th National Guard Division, removed at the beginning of construction, will be re-installed later, either on Kerr or elsewhere.

The Metro Conncourse (named for its originator, banker Jack Conn) is being extended north under Kerr Avenue from Leadership Square to connect with the existing east-west pedestrian walkway at Fidelity Bank. Work is under way on an overhead "skyway" across Park Avenue from Leadership Square to the First Oklahoma Tower and into the Galleria.

Extension of the Conncourse figures in several construction projects undertaken during the year or in the planning stage. With the rebuilding of Hudson Avenue by the Renewal Authority, pedestrian tunnels are being installed beneath the new street from the Myriad Gardens to the Oklahoma Theater Center block and, on the north, along Kerr Avenue from the Metro Parking Garage to the west side of Hudson.

The latter connection eventually will provide a link to Sycamore Square condominiums, further to the west, and to whatever development is constructed on the former Centre Theater property north of City Hall.

A section of the Conncourse built several years ago was opened this spring to connect the Myriad convention center to a new $400,000 bus terminal completed during the year on the south side of Reno Avenue, south of the Myriad.

The Central Oklahoma Transportation and Parking Authority (COTPA) has agreed to build a pedestrian tunnel under Sheridan from the Galleria to a proposed hotel at the northeast corner of the Myriad Gardens. It would be the second pedestrian link between the Gardens and the Galleria. A wide, brightly decorated underground walkway was completed last year by the Urban Renewal Authority from the north entrance of the Gardens beneath Sheridan to the Galleria area.

The Myriad Gardens themselves are the scene of considerable activity, even though they have not yet been opened to the public. A million-dollar landscapinng project is nearing completion in the west portion of the four-block park. High berms have been lowered, walkways and rest areas constructed, flowers and shrubs planted and a new entrance to the Gardens built on Hudson near California.

In April a public "groundstaking" marked the start of construction of the Hodges Botanical Gardens, which is expected to become the Myriad Gardens' chief attraction. A round, transluscent or transparent tube 70 feet in diameter will extend across the main body of the lake for almost the length of a football field. Inside will be trees, plants, flowers and shrubbery from all corners of the world. The $5½ million project is expected to be completed late in 1984.

Trustees of the Myriad Garden Authority this summer accepted a proposal for construction of a $32 million Hilton Inn hotel at the northeast corner of the Myriad Gardens, provided a $6 million federal Urban Development Action Grant (UDAG) can be obtained to assist in the project. The trustees recommended, however, that the hotel be scaled down from 400 to 300 rooms, and from 22 to 17 stories, to prevent it from visually "overpowering" the Gardens.

Across Sheridan Avenue to the north of the Gardens, attention this year again centered on the four-

SAILS IN THE PARK—That was the scene this summer, when one of the many events in Robert S. Kerr Park was a sailboat exhibit. The park is the site of shows or other entertainment almost daily during the summer.

block Galleria area. Developer Vincent Carrozza, Dallas, has completed two office buildings in the project (the American First and First Oklahoma towers) and has submitted plans for a third.

But the Authority's Board of Commissioners in May terminated the agreement with Carrozza with respect to the hotel and retail portion of the Galleria and decided to seek a new developer or developers of these facilities. A short time later the Board and Mayor Andy Coats named a 15-member Galleria Retail Committee to assist and advise in the search for retail development.

The decision by the Renewal Authority does not affect the remainder of Carrozza's contract right for development of a third office building in the northwest corner of the Galleria. He has announced plans for a 600,000-square-foot "Galleria III" at Park Avenue and Hudson.

Despite a slow-down in office leasing which followed last year's slump in oil and gas production, many major downtown buildings moved ahead with large-scale re habilitation. The Sheraton Century Center is completing a $3 million upgrading program, and a $5 million renovation is under way at First City Place, the 33-story former City National Bank Tower.

The Holiday Inn Downtown changed hands early this year, and the new owners immediately launched a major renovation program. DPI, in a $1 million project, is renovating the former Southwest Title headquarters as the 123 Park Avenue Building. The Oklahoma City Arts Council, which leased the former central fire station at Hudson and Walker, spent about $250,000 refurbishing the building, while across the street, the Oklahoma Theater Center launched a $100,000 improvement program.

Upgrading of the buildings themselves has been matched by the enhancing and expansion of landscaping throughout the downtown area. Led by the $400,000 renovation of the Liberty Bank plaza, additional beautification projects have been undertaken by the Hightower Building, Journal Record Building, at Kerr Park, in Sycamore Square and at other locations. An unusually wet spring contributed to the flourishing of trees, grass and shrubbery planted earlier along downtown streets and center medians.

Sycamore Square, the central business district's first residential development in more than 30 years, is a unique downtown oasis, where the heat, sight and sounds of a busy business community are effectively screened by trees, landscaped berms, fountains and other amenities. The first two clusters of condominiums, containing 118 units, have been completed and are about 30-per-cent occupied. Prices of the units, depending upon their size, range from about $75,000 to $138,000.

With Oklahoma City looking toward its Centennial celebration in 1989, elaborate plans in the making include consideration of all types of mass transit systems. In the meantime, however, the city remains a strongly automobile-oriented community, as downtown redevelopment reflects.

COTPA this summer completed a 1,100-car parking garage at Sheridan and Walker and added a fleet of attractive, motorized trolleys, primarily to carry downtown workers to and from outlying parking areas. OCURA is completing the rebuilding of Hudson Avenue downtown and has announced plans for reconstructing Park and Robert S. Kerr Avenues, on either side of Leadership Square.

Transportation and parking also figure prominently in the plans for a new development east of the immediate downtown area. Known as Bricktown, the six-block project is the brainchild of Neal Horton and William Peterson and involves the restoration of dozens of older, mostly warehouse-type buildings constructed early in the 20th Century east of the Santa Fe tracks.

The conversion of two buildings to office and retail space has been completed, and additional office and retail facilities are planned along with the introduction of small "bed and breakfast" inns. Plans also include extensive landscaping, pedestrian areas, the restoration of brick-paved streets and sidewalks, turn-of-the-century street lighting and other renovations.

LATEST PROJECT—The newest urban renewal program is in the Harrison-Walnut area (shown by dotted line) immediately east of the Central Business District. The Central Expressway, which will bisect the area, is under construction, and the first major redevelopment in Harrison-Walnut is expected to be a hotel, parking garage and office buildings at left center.

Harrison-Walnut Work Under Way

Although redevelopment of the central business district is continuing — and may even accelerate as Oklahoma City's 1989 Centennial approaches — the Urban Renewal Authority's attention is turning increasingly to the areas east and northeast of downtown.

The plan for the city's fifth major urban renewal program — the Harrison-Walnut Project — was approved in August by OCURA's Board of Commissioners and on October 11 by the City Council.

And in both Harrison-Walnut and the adjacent John F. Kennedy area, interest in redevelopment surged dramatically this year.

Comprising 437 acres, the Harrison-Walnut project will be the second largest in land area undertaken by Oklahoma City. It extends from Northeast 13th Street on the north to th M.K.&T. railroad tracks on the south, and from the Santa Fe Railroad western boundary, east to Lincoln Boulevard and, below Northeast 8th Street, as far as Lottie Avenue. It incorporates parts of both the University Medical Center and JFK renewal areas.

Like both the Downtown and Medical Center renewal projects, Harrison-Walnut had one distinct advantage even before its final approval: prospective investors "waiting in the wings" with funds and building plans to redevelop the area.

Unlike the earlier projects, however, Harrison-Walnut will come about in phases, with redevelopment contracts approved before acquisition and clearing of redevelopment sites takes place. The project will be funded by a combination of public funds and the proceeds from the sale of land to redevelopers.

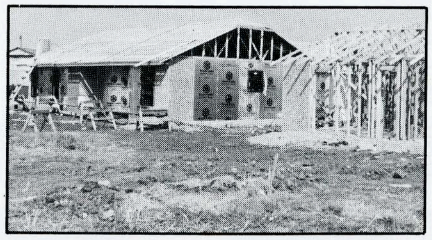
In 1980 the Harrison-Walnut Redevelopment Corporation was formed to carry out the provisions of a "mitigation plan" required by the U.S. Department of Transportation. The plan is intended to alleviate adverse effects of the proposed Central Expressway, which will bisect the Harrison-Walnut area.

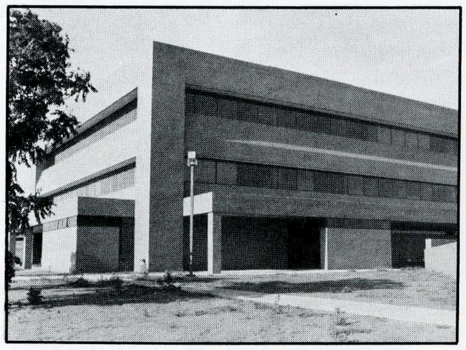
The corporation last year contracted with the Urban Renewal Authority for the preparation of an urban renewal plan for the neighborhood. At the same time it invited proposals from prospective redevelopers of land on both sides of the expressway.

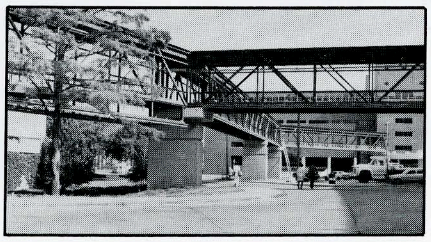
Several proposals were submitted, and after nine months of screening and consultation with the prospective developers, it appears that three major projects, representing an initial investment of $45 million to $50 million, may be ready to begin by the time the land can be acquired.

The largest would be undertaken by Presbyterian Hospital, which has proposed construction of a 200-room hotel adjacent to the

FLOURISHING AREA—The Oklahoma Health Sciences Center campus (right) and areas surrounding it are the "hot spot" of Oklahoma City development. Construction (clockwise from top) includes numerous new homes in John F. Kennedy's Greenway Park Addition, a multi-million-dollar skyway system linking major hospitals in the center, and a new $7.5 million College of Pharmacy building.







hospital at Northeast 13th and Lincoln Boulevard, an 850-car parking garage and 60,000-square-foot office building on the west side of Lincoln, and a pedestrian "skywalk" linking the structures across the boulevard.

A $4.5 million Urban Development Action Grant (UDAG) has been approved by the federal government to assist in construction of the hotel and parking garage. A second office building of equal size is proposed as a later phase of the project.

The Lincoln Property Co., Tulsa, has proposed the construction of about 400 units of high-quality apartments on the west side of Lincoln between Northeast 8th and 11th streets. They would comprise the first phase of a project which eventually would include some 1,500 apartments and several garden-type office buildings.

The third proposal is from Renaissance Properties, Inc., which plans a 40,000-square-foot medical-professional office building at the northeast corner of 4th and Lincoln.

It would include facilities for minor surgery, medical support services and a cafeteria.

A new bank also is proposed in Harrison-Walnut, pending approval of its charter.

The Renewal Authority, in cooperation with the Redevelopment Corporation, will carry out the renewal activities, including acquisition of property, relocation of families and businesses, land clearance and construction of streets and other public facilities.

The City already has approved as an urban renewal project a 6½-block segment of the Harrison-Walnut neighborhood. The Chaparral Townhouses will be constructed on four of the blocks, bounded by Northeast 11th and 13th streets, Stiles and Walnut avenues. After nearly a year of negotiating, the developer has received final HUD approval and financing for the 136 apartments, and construction has begun.

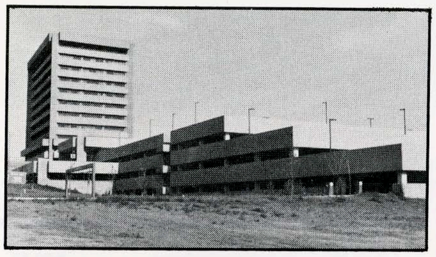
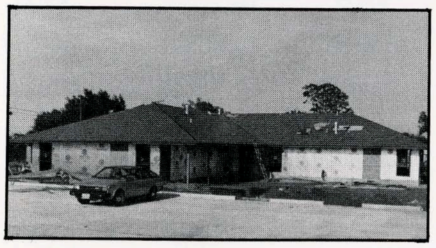
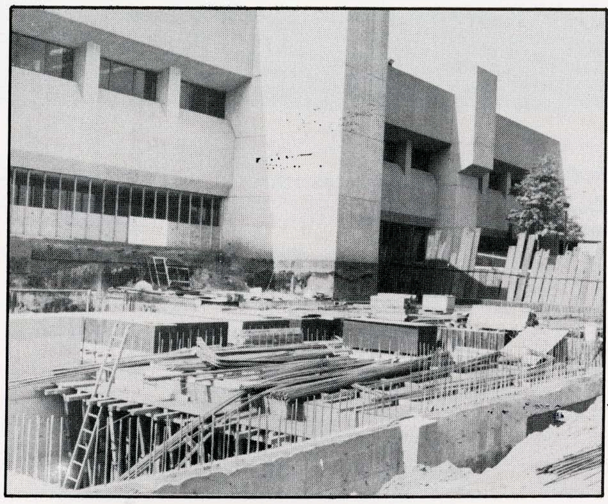
Another Harrison-Walnut development that was completed during the year is the $6 million Sylvan Goldman Blood Institute at Northeast 10th and Lincoln. Construction is to begin soon on the Pan Oklahoma Cable TV building at Northeast 6th and Lincoln.

Currently, however, the area attracting the most attention for residential development is John F. Kennedy's Greenway Park, which is bounded generally by Stonewall and Eastern avenues between Northeast 4th and 6th streets.

The Oklahoma Housing Finance Agency has allocated to the JFK and Medical Center renewal projects $5 million of a $105 million housing bond issue available in August. The bonds will permit moderate-income families to buy homes at an interest rate of 10.5 percent or below.

The action set off a rush by builders to buy lots in the area, where the land currently is priced at 25 cents per square foot. The Authority advertised 37 lots for sale in August and began to make the remainder of the platted portion of Greenway Park available for development in a series of offerings beginning in September.

Even before the announcement

MORE DEVELOPMENT—Construction is accelerating on both sides of Northeast 4th Street (at right in photo below), with continued development of the John F. Kennedy Industrial Park, on the right, and new homes going up in the Greenway Park area, at left. Other building in the area includes (clockwise from left) a $10 million expansion program nearing completion at Presbyterian Hospital, a Children's Tomorrow House for families of children undergoing treatment at the Health Sciences Center, and a new parking garage for the State Department of Health.

of the bond issue, interest in the area had been growing, and about 24 new homes have been constructed in Greenway Park in the last year.

Elsewhere in the JFK area, major construction projects were moving ahead. The Authority approved the sale of a 7-acre tract at Northeast 20th and Eastern to the Opportunities Industrialization Center for construction of a $3.9 million housing complex for the elderly. Construction is expected to get under way by next spring.

The $500,000 Childrens Tomorrow House, a temporary home for families of children undergoing treatment at nearby hospitals, is nearing completion at Northeast 14th and Lottie. A number of sites for both residential and commercial development have been sold during the year throughout the JFK area and in the Medical Center project to the west.

The Health Sciences Center, where more than $250 million in medical research, training and treatment facilities have been constructed, continues to expand. The $7.5 million College of Pharmacy is nearing completion, and the Physicians and Education Building, south of Oklahoma Memorial Hospital, was finished and occupied this year.

Remodeling of the Everett Tower section of Oklahoma Memorial and construction of an elevator tower on the west side of the building are about 99 per cent complete. A multi-million-dollar "skywalk" pedestrian system is under construction, linking the three Department of Human Services hospitals (Childrens, Oklahoma Memorial and the Don O'Donaghue Rehabilitation Center) with the VA Hospital on the north side of 13th Street.

An indication of the growth of the Health Center operations is a report by the Department that collections from the three hospitals rose from $58 million in the 1981-82 fiscal year to $86 million in '82-83.

Presbyterian Hospital, at the west edge of the Health Sciences Center, has experienced similar growth and is nearing the end of a $10 million expansion program.

An urban renewal project dedicated entirely to industrial development and the creation of jobs is the Lincoln-Byers Industrial Park, southeast of the business district along East Reno Avenue and Lincoln Boulevard. An extension of the Harrison-Walnut area, it also will be bisected by the Central Expressway.

After producing development guidelines last summer for both Lincoln-Byers and the JFK Industrial Park, the Renewal Authority this year entered into a contract with RGDC, Inc., for preparation of a final plat and a detailed development plan for the Lincoln-Byers area. Most of the land has been acquired, and the plan is expected to be completed this year.

The JFK park is being developed jointly by OCURA and Oklahoma City Northeast, Inc. Although no new firms have located in the park during the last year, several are eyeing the area, and an announcement of a major developer was expected in the fall.

INCOME & EXPENDITURES

For Fiscal Year Ending June 30, 1983

	OKLAHOMA R-20 UNIVERSITY MEDICAL CENTER			OKLAHOMA R-30 CENTRAL BUSINESS DISTRICT		
	Cumulative Balance 6-30-82	Year To Date	Cumulative Balance 6-30-83	Cumulative Balance 6-30-82	Year to Date	Cumulative Balance 6-30-83
Receipts						
Community Development Block Grant	567,537	56,618	624,155	10,224,388	1,118,351	11,342,739
Economic Development Admin.						
Real Estate Sales	252,130	14,004	266,134	1,656,149	1,318,448	2,974,597
Operating Income				522,275	229,597	751,872
Rehabilitation Receipts						
Interest & Other Income	9,310	1,474	10,784		13,391	13,391
Interest Held in Escrow					8,932	8,932
Local Cash Grants in Aid						
CDBG Rehabilitation Grant						
Total Receipts	828,977	72,096	901,073	12,402,812	2,688,719	15,091,531
Expenditures						
Administrative Services	168,148	2,918	171,066	1,099,688	187,791	1,287,479
Activities Support	66,606	4,356	70,962	1,457,573	286,046	1,743,619
Professional Services	5,182	348	5,530	365,185	18,837	384,022
Real Estate Purchases	56,724		56,724	3,989,305	1,470	3,990,775
Acquisition Expense	5,568	1,138	6,706	149,990	12,662	162,652
Property Operation	31,665	28,343	60,008	310,555	34,536	345,091
Relocation				399,526	39,398	438,924
Site Clearance	51,687	1,600	53,287	941,877	754,344	1,696,221
Site Improvements	363,887	55,292	419,179	2,481,892	1,996,116	4,478,008
Site Imp. Industrial Park						
Disposition Expense	23,059	8,689	31,748	182,475	148,829	331,304
Administration - 312						
CDBG Refund	386	393	779			
Furniture & Equipment	121	8	129	6,116	332	6,448
Rehabilitation						
Other						
Total Expenditures	773,033	103,085	876,118	11,384,182	3,480,361	14,864,543
Excess (deficit) receipts over expenditures	55,944	(30,989)	24,955	1,018,630	(791,642)	226,988
Fund Balance Beginning of Period	—	55,944	—	—	1,018,630	—
Net Decrease 312 Loan Payable	—	—	—	—	—	—
Fund Balance End of Period	55,944	24,955	24,955	1,018,630	226,988	226,988

	OKLAHOMA R-35 JOHN F. KENNEDY			LINCOLN-BYERS		
	Cumulative Balance 6-30-82	Year To Date	Cumulative Balance 6-30-83	Cumulative Balance 6-30-82	Year to Date	Cumulative Balance 6-30-83
Receipts						
Community Development Block Grant	1,685,839	1,604,387	3,290,226	1,776,731	132,641	1,909,372
Economic Development Admin.	87,450		87,450			
Real Estate Sales	251,429	87,583	339,012	280,148		280,148
Operating Income	21,147	5,141	26,288	8,010	3,066	11,076
Rehabilitation Receipts	376,211	10,229	386,440			
Interest & Other Income	1,055		1,055		600	600
Interest Held in Escrow						
Local Cash Grants in Aid						
CDBG Rehabilitation Grant						
Total Receipts	2,423,131	1,707,340	4,130,471	2,064,889	136,307	2,201,196
Expenditures						
Administrative Services	245,941	83,571	329,512	171,426	3,989	175,415
Activities Support	331,975	160,748	492,723	14,027	5,360	19,387
Professional Services	88,816	3,863	92,679	8,231	1,836	10,067
Real Estate Purchases	237,569	53,300	290,869	1,656,768		1,656,768
Acquisition Expense	42,759	16,184	58,943	65,786	14,675	80,461
Property Operation	114,061	82,673	196,734	15,770	1,586	17,356
Relocation	103,355	41,743	145,098	118,167	53,651	171,818
Site Clearance	304,079	128,574	432,653	8,163		8,163
Site Improvements	465,540	1,129,462	1,595,002			
Site Imp. Industrial Park	33,780		33,780			
Disposition Expense	72,203	44,093	116,296	34,811	37,394	72,205
Administration - 312	363,718	13,062	376,780			
CDBG Refund						
Furniture & Equipment	2,100	(1,017)	1,083	175	9	184
Rehabilitation						
Other	(155,632)		(155,632)			
Total Expenditures	2,250,264	1,756,256	4,006,520	2,093,324	118,500	2,211,824
Excess (deficit) receipts over expenditures	172,867	(48,916)	123,951	(28,435)	17,807	(10,628)
Fund Balance Beginning of Period	—	172,867	—	—	(28,435)	—
Net Decrease 312 Loan Payable	—	—	—	—	—	—
Fund Balance End of Period	172,867	123,951	123,951	(28,435)	(10,628)	(10,628)

	HARRISON-WALNUT			HARRISON WALNUT MITIGATION		
	Cumulative Balance 6-30-82	Year To Date	Cumulative Balance 6-30-83	Cumulative Balance 6-30-82	Year to Date	Cumulative Balance 6-30-83
Receipts						
Community Development Block Grant	1,547,855	199,462	1,747,317			
Ecomonic Development Admin.						
Real Estate Sales						
Operating Income	587		587			
Rehabilitation Receipts						
Interest & Other Income					83,620	83,620
Interest Held in Escrow						
Local Cash Grants in Aid						
CDBG Rehabilitation Grant						
Total Receipts	1,548,442	199,462	1,747,904	—	83,620	83,620
Expenditures						
Administrative Services	47,368	6,986	54,354		6,785	6,785
Activities Support	84,096	8,227	92,323		11,163	11,163
Professional Services	23,737	7,121	30,858		20,492	20,492
Real Estate Purchases	1,085,592	4,500	1,090,092			
Acquisition Expense	95,616	21,013	116,629		3,453	3,453
Property Operation	1,785		1,785			
Relocation	151,784	4,067	155,851			
Site Clearance	32,339	83,481	115,820			
Site Improvements						
Site Imp. Industrial Park						
Disposition Expense	66,314	20,846	87,160		41,099	41,099
Administration - 312						
CDBG Refund						
Furniture & Equipment	467	17	484			
Rehabilitation						
Other						
Total Expenditures	1,589,098	156,258	1,745,356	—	82,992	82,992
Excess (deficit) receipts over expenditures	(40,656)	43,204	2,548		628	628
Fund Balance Beginning of Period	—	(40,656)	—	—	—	—
Net Decrease 312 Loan Payable	—	—	—	—	—	—
Fund Balance End of Period	(40,656)	2,548	2,548	—	628	628

	PRIVATE HOME IMPROVEMENT LOAN GUARANTY FUND			NON FEDERAL FUND		
	Cumulative Balance 6-30-82	Year To Date	Cumulative Balance 6-30-83	Cumulative Balance 6-30-82	Year to Date	Cumulative Balance 6-30-83
Receipts						
Community Development Block Grant	250,679		250,679			
Economic Development Admin.						
Real Estate Sales						
Operating Income						
Rehabilitation Receipts						
Interest & Other Income	41,684	2,393	44,077	5,076	4,820	9,896
Interest Held in Escrow						
Local Cash Grants in Aid				100,000		100,000
CDBG Rehabilitation Grant						
Total Receipts	292,363	2,393	294,756	105,076	4,820	109,896
Expenditures						
Administrative Services	84,666		84,666			
Activities Support						
Professional Services				18,663		18,663
Real Estate Purchases						
Acquisition Expense				3,572	1,329	4,901
Property Operation						
Relocation						
Site Clearance						
Site Improvements						
Site Imp. Industrial Park						
Disposition Expense						
Administration - 312						
CDBG Refund	181,076	9,014	190,090			
Furniture & Equipment						
Rehabilitation				7,208		7,208
Other				39,654	1,459	41,113
Total Expenditures	265,742	9,014	274,756	69,097	2,788	71,885
Excess (deficit) receipts over expenditures	26,621	(6,621)	20,000	35,979	2,032	38,011
Fund Balance Beginning of Period	—	26,621	—	—	35,979	—
Net Decrease 312 Loan Payable	—	—	—	—	—	—
Fund Balance End of Period	26,621	20,000	20,000	35,979	38,011	38,011

INCOME & EXPENDITURES

For Fiscal Year Ending June 30, 1983

	312 REHABILITATON ESCROW FUND			OKLAHOMA CITY REDEVELOPMENT CORPORATION		
	Cumulative Balance 6-30-82	Year To Date	Cumulative Balance 6-30-83	Cumulative Balance 6-30-82	Year to Date	Cumulative Balance 6-30-83
Receipts						
Community Development Block Grant						
Economic Development Admin.						
Real Estate Sales				1,405,399		1,405,399
Operating Income						
Rehabilitation Receipts	7,783,433		7,783,433			
Interest & Other Income	40	15	55		15,485	15,485
Interest Held in Escrow				199,757	58,529	258,286
Local Cash Grants in Aid						
CDBG Rehabilitation Grant	7,500		7,500			
Total Receipts	7,790,973	15	7,790,988	1,605,156	74,014	1,679,170
Expenditures						
Administrative Services						
Activities Support						
Professional Services						
Real Estate Purchases				1,239,159		1,239,159
Acquisition Expense						
Property Operation						
Relocation						
Site Clearance						
Site Improvements						
Site Imp. Industrial Park						
Disposition Expense						
Administration - 312						
CDBG Refund						
Furniture & Equipment						
Rehabilitation	7,754,959	36,009	7,790,968			
Other		20	20			
Total Expenditures	7,754,959	36,029	7,790,988	1,239,159	—	1,239,159
Excess (deficit) receipts over expenditures	36,014	(36,014)		365,997	74,014	440,011
Fund Balance Beginning of Period	—	—	—	—	365,997	—
Net Decrease 312 Loan Payable	(36,014)	36,014	—	—	—	—
Fund Balance End of Period	—	—	—	365,997	440,011	440,011

	JFK REDEVELOPMENT CORPORATION		
	Cumulative Balance 6-30-82	Year To Date	Cumulative Balance 6-30-83
Receipts			
Community Development Block Grant	255,534	20,600	276,134
Ecomonic Development Admin.			
Real Estate Sales			
Operating Income			
Rehabilitation Receipts			
Interest & Other Income	15,264	14,507	29,771
Interest Held in Escrow			
Local Cash Grants in Aid			
CDBG Rehabilitation Grant			
Total Receipts	270,798	35,107	305,905
Expenditures			
Administrative Services			
Activities Support			
Professional Services			
Real Estate Purchases			
Acquisition Expense	4,493	2,420	6,913
Property Operation			
Relocation			
Site Clearance			
Site Improvements			
Site Imp. Industrial Park			
Disposition Expense			
Administration - 312			
CDBG Refund	31,793		31,793
Furniture & Equipment			
Rehabilitation			
Other			
Total Expenditures	36,286	2,420	38,706
Excess (deficit) receipts over expenditures	234,512	32,687	267,199
Fund Balance Beginning of Period	—	234,512	—
Net Decrease 312 Loan Payable	—	—	—
Fund Balance End of Period	234,512	267,199	267,199

Notes To Financial Statements:

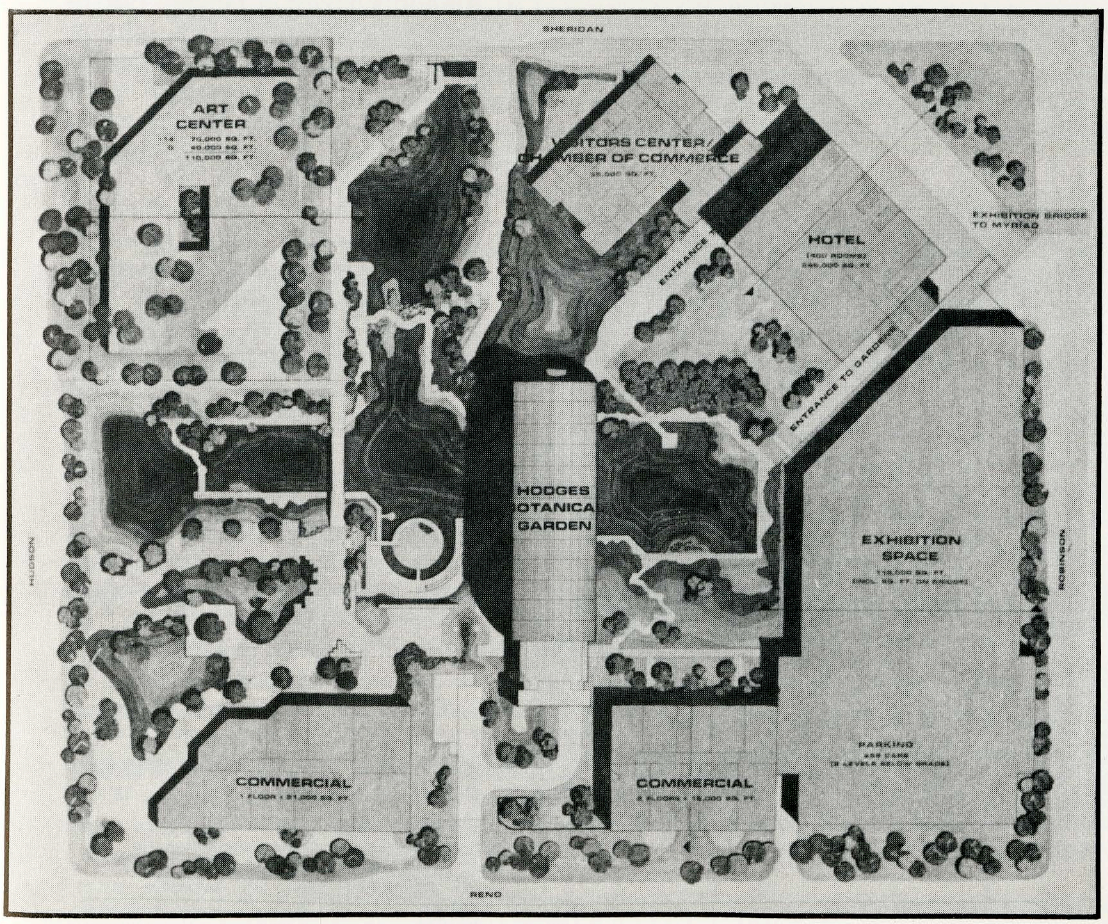
1. The Authority uses the cash basis of accounting in recording the transactions which affect the various project funds.

2. Financial activity reported on financial statements are cumulative from project closeout date. (R-20, R-30 & R-35).

Statement of Assets & Liabilities Arising From Cash Transactions

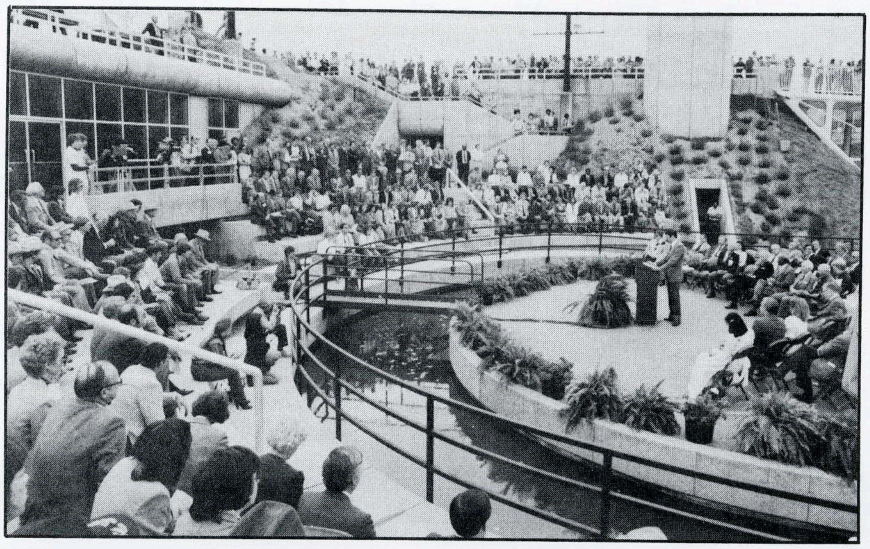
JUNE 30, 1983

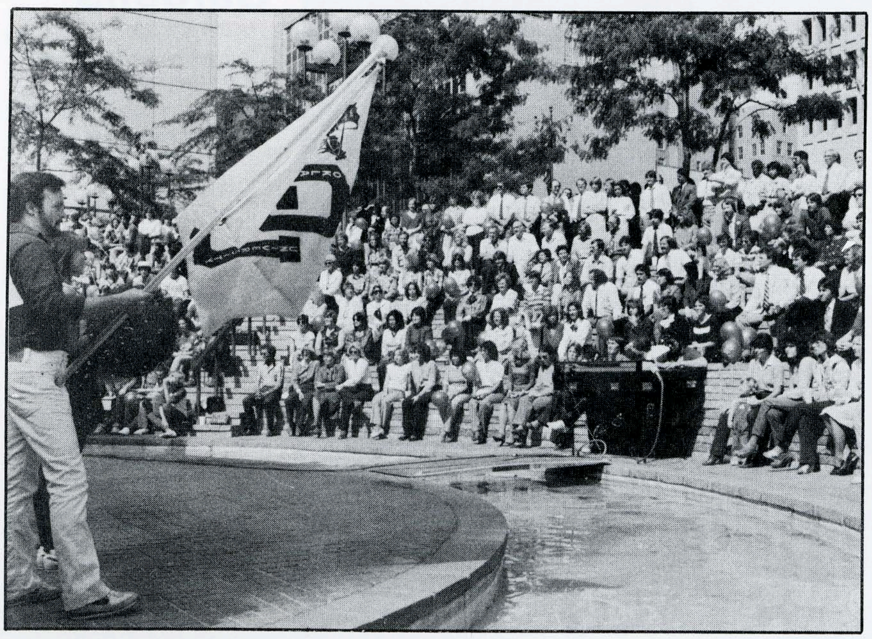
	Okla. R-20 University Medical Center	Okla. R-30 Central Business District	Okla. R-35 John F. Kennedy	Lincoln/ Byers Industrial Improvements	Harrison Walnut	Harrison Walnut Mitigation	Private Home Improvement Loan Guaranty	Non-Federal Fund	312 Rehabilitation Fund	Oklahoma City Redevelopment Corporation	J.F.K. Redevelopment Corporation
ASSETS											
Cash	787	28,490	3,413	117	2,286	571	412	2,451	0	5,492	106,981
Bid/Good Faith Deposits	7,634	34,400	7,016		10,050						
Accounts Receivable:											
Revolving	23,968	8,989			4,089	57					
Joint Fund	200	3,827									
Other		1,750	140,099					560			
Notes Receivable											160,218
Deposits held in Escrow		183,932								750,266	
Investments							19,588	35,000		176,233	
Total Assets	32,589	261,388	150,528	117	16,425	628	20,000	38,011	0	931,991	267,199
LIABILITIES											
Accounts Payable:											
Revolving			19,561	10,545							
Bid/Good Faith Deposit	7,634	34,400	7,016		10,050						
Joint Fund				200	3,827						
OCURA										491,980	
Other											
Fund Balance	24,955	226,988	123,951	(10,628)	2,548	628	20,000	38,011	0	440,011	267,199
Total Liabilities & Fund Balance	32,589	261,388	150,528	117	16,425	628	20,000	38,011	0	931,991	267,199



Plans For Myriad Gardens

Renewal Authority Relocates Itself





PEOPLE PLACES—The Myriad Gardens (top) may soon replace Robert S. Kerr Park (below) as the most popular relaxation spot in downtown Oklahoma City. Although not yet permanently open, the Gardens' amphitheater was the scene of this "groundstaking" ceremony for the start of construction of the Hodges Botanical Gardens. An OU football rally is one of hundreds of activities held annually at Kerr Park.

As it has done for thousands of families and businesses over the years, the Oklahoma City Urban Renewal Authority in 1983 relocated itself.

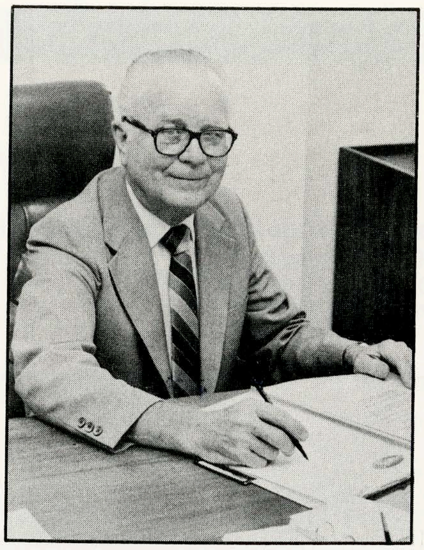
OCURA's central office moved in late June from the Park-Harvey Center, 200 N. Harvey, to new quarters one block north at 301 N. Harvey, the former Security Federal Savings and Loan Building.

It was the fourth move for the organization in its 22-year history. In October 1963 it relocated from temporary offices in the Kerr-McGee Building to 22 Park Avenue. When the time came to raze 22 Park, for construction of the Liberty Tower, OCURA moved in Janaury 1969 to the Colcord Building, where it remained for 11 years. At one time it employed more than 150 persons, occupying four floors of the Colcord and two field offices in the Northeast area.

But as federal funds diminished, along with corresponding reductions in the program and staff, the Authority moved in January 1980 to a single 9,500-square-foot suite at the Park-Harvey Center. Today its 19 employees are housed in 6,000 square feet on North Harvey and a maintenance shop on Northeast 23rd Street.

Their duties also are changing. In February the City Council approved the city's first privately financed urban renewal project, in the Houghton Heights Addition at North Western and Memorial Road. The Authority will assist developers in acquiring land in the 160-acre tract, much of which was sold by speculators in the late 1950s for a subdivison which never was built.

OCURA also entered into an agreement this year with a nonprofit group, the Harrison-Walnut Redevelopment Corporation, to carry out an urban renewal program in the area between the Santa Fe Railroad and the University Medical Center project. Although the corporation is funded through federal Community Development Block Grants, the land clearance and redevelopment itself will be financed in large part by private enterprise.



Letter from the Director

I believe you will agree that this report of activity in the City's Urban Renewal areas during the year demonstrates the continuing vitality and devotion of our citizens to revitalizing Oklahoma City.

In 1967, as the City awaited approval of the initial federal grant for downtown renewal, redevelopers already were forging ahead with their plans. By the time the first building came down, in what was to be the Mummers Theatre site, more than $65 million in new downtown construction was ready to begin.

That determination to get things done has continued, even though the development has not always been at a steady pace. With the completion of the $97 million Leadership Square project, however, scheduled early in 1984, total investment in the downtown area alone will reach more than $504 million.

Substantial progress was made last year also in the University Medical Center and John F. Kennedy areas, where residential construction is making rapid gains. The Harrison-Walnut and Lincoln-Byers projects are approaching the stage where major redevelopment can be expected.

All told, combined investment in the various urban renewal areas, so far, is in excess of $835 million. This figure does not include approximately $157 million in federal "seed money" which made the programs possible.

We salute the organizations and people in Oklahoma City who, notwithstanding the national downturn in the economy and the "gloom and doom" philosphy in many areas of the country, continue to put their faith and their money into the rebuilding of Oklahoma City.

Our special thanks go to the City Council, City administration and staff, and to the many other friends of the Authority who have contributed to our success this past year. Your continued support during the coming year will be appreciated.

Horace Huskerson

Horace Huskerson
Executive Director

BACK COVER: Viewed from the southeast, the $500 million in new construction under the downtown urban renewal program is clearly evident. To the left of the Myriad Convention Center (foreground) is the Myriad Gardens, where a $1 million landscaping program (lower photo) is nearing completion. Beyond the Garden entrance is the new home of the Oklahoma City Arts Council.

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