

**Downtown Strategic Initiative
Doin' Business Committee
August 20, 2008
Meeting II Minutes**

I. Introduction.....Chair, Michael S. Laird

Michael Laird called the second Doin' Business Committee meeting to order at 2:02pm. Michael introduced himself and asked those who did not attend the last meeting to introduce themselves. Michael briefly went over the Agenda. Autumn Radle explained the breakdown of DSI Plans, how subcommittees have flexibility in the path they take in creating their initiatives. Michael and Autumn both discussed the handout on benchmarks.

II. Review Process & Goals for Subcommittees.....Michael S. Laird

Michael explained that at each meeting the subcommittees will select a facilitator and a recorder for the group discussions.

III. Subcommittee Reports.....Subcommittee Chairs

Creative Business – Rhonda Hooper

The subcommittee talked about how Creative Business is not just about a type of business, it's about how you approach solutions. Attributes of creative thinkers include their ability to dream and solve problems, willingness to take risks, work hard, believe in themselves, and make their dreams a reality.

The group also discussed how they could help simplify the process of starting a creative business. We currently have less bureaucracy compared to other cities and the business process with the city is much faster compared to other cities as well.

Other issues that the group plans to address include determining what it would take to get (more) creative people downtown and whether live-work opportunities can be initiated for artists and other creative types.

Infrastructure- Russell Claus

The Infrastructure subcommittee felt positive about their ability to meet the needs of existing and future development.

The full committee discussed the opportunity for a wi-fi system downtown. Rhonda Hooper was on a committee that examined this issue. The cost and the potential interference with the 911 emergency system seemed to outweigh the benefits. There aren't currently any plans to pursue a downtown or city-wide system.

Brett Hamm noted that people can get WIFI through individual cards that cost approximately \$60/month.

Incentives and Financial Tools - Brent Bryant

The Incentives subcommittee considered the following questions:

- ◆ What are the tools we have?
- ◆ What tools are we missing?
- ◆ What are other cities doing?
- ◆ How can we attract national developers?
- ◆ Are there opportunities for parking incentives?

The subcommittee noted that we are challenged by state legislation and the constitution in terms of borrowing funds and the rural vs. urban distribution of funds

Staff will compile a list of all the incentives we currently offer – this will be a good start in creating a ‘menu’ for developers, etc.

Real Estate/Vacancy- Brett Hamm

This Real Estate / Vacancy subcommittee began their discussion with a review of the vacancy rates for Year End 2007:

- Class A – 12.2%
- Class B – 14.5%
- Class C – 58.6%

The majority of the Class C vacancy is linked to two buildings: First National Center and Dowell Center.

- ◆ The group agrees that First National and Dowell Center should not be counted in vacancy reporting because they cannot be occupied.
- ◆ Can we convince the national tracking companies to drop them from the inventory?
- ◆ Set up a meeting with Grubb Ellis, Price Edwards to discuss.

Owners of First National have made over \$6M in improvements, but we are not aware of any comprehensive rehab plan

Downtown OKC Works

DOKC initiative to promote downtown office market – especially for small and mid sized businesses. This initiative will increase demand for downtown office space and increase calls to brokers

- ◆ One of the challenges of filling class C office space is that much of it cannot be occupied – it’s very expensive to bring it up to code – especially fire and ADA
 - Can the City be flexible with code requirements?
 - Can they be phased in over time such that tenants can occupy them as work is ongoing?

- Can the City adopt a rehab code?
- Owners of these buildings may be slow to fix them because the rent they can charge may not cover the money they put into them.

Parking is also a challenge.

- The group discussed the idea of tearing down the center building of First National complex and replacing it with a parking garage.
 - However, that center building has the largest floor plates, which are attractive to larger companies.
- Most of the parking issues are marketing and cultural – i.e. people expect to park in front of where they are going, people are not used to walking, people may not know where to park (poor signage and way-finding), etc.
- Could the (under-used) trolleys become parking shuttles?
- What is the ratio of parking to lease-able space? If our number is good, this is another thing we should be marketing.
- COTPA parking study may help us better understand and address these issues

Marketing downtown – in the past the Chamber has run the numbers on costs of renting space downtown vs. in the suburbs to show that it is usually less expensive downtown... You do pay for parking and landscaping in the suburbs – it’s built into your lease contract/rates

Social Compact – “Drill Down” study – to show the difference between the cash and credit economy – i.e. downtowns have a lot of renters with disposable income, but this is not captured in traditional (census) studies.

Is a downtown grocery store coming? We need more residents downtown. Charlotte has two downtown grocery stores – how did they do that?

For visitors (and residents) there is no source of food or sundries outside of restaurants and what hotels offer.

IV. Open Discussion.....Michael S. Laird

Michael Laird inquired about the OCURA meeting with Devon and how parking will be affected. Robin Roberts responded that it is akin to moving around deck chairs, parking may shift, but a much greater need will not be created in the short-term.

Alison Oshel and Brett Hamm discussed the parking study and that downtown currently has enough parking to accommodate the work force and events.

Rhonda Hooper mentioned the “way-finding” approach to parking is not effective meaning that we need better signage for garage locations.

Mike Laird asked if parking garage construction could receive TIF funding and Brent Bryant answered affirmatively.

VII. Closing Remarks.....Michael S. Laird

Michael reminded everyone the Doin Business Committee meets every third Wednesday of the month from 2:00pm to 3:30pm.

Autumn Radle noted that the minutes and location of next meeting will be e-mailed in the next week. She asked that the subcommittee send her the minutes of their meetings by email and reminded everyone to let her know if their subcommittees identified any additional research needs for City staff.

With no further business, Michael Laird adjourned the meeting.

Submitted by,

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(with additions by Autumn Radle, DSI Project Manager)