



# MEMORANDUM

Council Agenda  
Item No. IX. Y  
1/16/2024

## The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Joint Resolution with the Oklahoma City Economic Development Trust approving an allocation not to exceed \$1,000,000 from the Tax Increment District No. 8 Fund's Other Public Development Costs Budget Category, for Project Costs associated with improvements at the City-owned Myriad Gardens Crystal Bridge, 301 West Reno Avenue, contingent upon approval of the Minor Amendment to Section X(A)(3) of the Amended and Restated Downtown/MAPS Economic Development Project Plan March 2023 by the Oklahoma City Economic Development Trust. Ward 6.

**Location:**

301 W. Reno Avenue

**Background:**

The City of Oklahoma City owns the Myriad Gardens Crystal Bridge ("Crystal Bridge") and just completed substantial updating and improvements over the past couple of years. However, nine of the air handling units, which keep the facility cool, are aging and in need of replacement. City staff estimates the cost to be around \$1,000,000.

The Crystal Bridge is a local and tourist destination hosting thousands of visitors every year with its beautiful botanical gardens and numerous special events. The Review Committee met on January 4, 2024, and recommended approval of the proposed budgetary allocation of \$1,000,000 to the City for the Crystal Bridge because it serves the objectives of the Project Plan by attracting tourists and generating additional sales tax in the downtown area.

**Cost:**

Not to exceed \$1,000,000

**Source of Funds:**

\$1,000,000: OCEDT – TIF Fund – TIF #9 Restr – OKC Economic Development Trust – MBG Air Handling Units (OCEDT – 100 – 5800 – 0400599 – ED0921 – 52010030)

**Review:**

Finance – Economic Development

**Recommendation:** Joint Resolution be adopted.

