



MEMORANDUM

Council Agenda
Item No. IX. BL
4/8/2025

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Real Estate Purchase Agreement, Project M4-DDC41, MAPS 4 Henrietta B. Foster Center, 614 NE 4th Street, \$379,600. Ward 7.

Location:

614 NE 4th Street

Purpose:

To acquire property for the MAPS 4 Henrietta B. Foster Center.

Background:

As a part of the MAPS 4 Program, The City of Oklahoma City will renovate an existing building to create the MAPS 4 Henrietta B. Foster Center for Northeast Small Business and Entrepreneurship.

Claimant(s):

Presbyterian Health Foundation

Cost:

Purchase Price	\$378,000
Estimated Closing Costs	<u>\$ 1,600</u>
Total	\$379,600

Source of Funds:

OCITY > MAPS 4 PROGRAM > MAPS 4 INNOVATION DISTRICT > LAND ACQUISITION/SITE PREP > HENRIETTA B. FOSTER CENTER > LAND (OCITY > 1531 > 1406251 > LAND > M4-DDC41 > 54010001)

Review:

MAPS Office

Recommendation: Agreement be approved.