



MEMORANDUM

Council Agenda
Item No. X. J
5/6/2025

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Concurrence with the Oklahoma City Economic Development Trust in approving Economic Development Agreement with WD Adventure District, LLC to provide assistance in development financing in an amount not to exceed \$1,500,000 for the Boomtown Adventure District Project. Ward 7.

Location:

Martin Luther King Boulevard and NE 63rd Street

Background:

On November 19, 2024 and December 3, 2024, the Trust and the City approved an allocation of public assistance for the Project in an amount not to exceed \$1,500,000 to close the gap in development financing for the Boomtown Adventure District Project. The Project will consist of an indoor/outdoor volleyball facility, related commercial and retail development, and common infrastructure benefiting all parcels on the Property.

It is believed that the Project will serve many of the Project Plan objectives in addition to increasing investment potential in the area, reversing economic decline and stagnation, and making development and economic growth possible that would not have been otherwise.

Review:

Finance

Recommendation: Concur with the Oklahoma City Economic Development Trust in approving the Agreement.