

## Vision 2025

### Foresight 4 Greater Tulsa

**Project Sponsor:** City of Broken Arrow

**Type of Entity:** Governmental

**Brief Project Description:** One block of streetscape, intersection and sidewalk improvements to the Rose District (Main Street) from Detroit Street north to Elgin Street. Vision funds would assist in the construction of expanded sidewalks, planters, crosswalks, lighting, landscaping, signage, architectural and engineering design and traffic lights.

**Cost Estimate:** \$1,500,000

\$1,500,000 from Vision

**Proposed Schedule:** Design and bidding would be completed by November 1, 2018. Construction would commence by March 1, 2018.

**Project Location:** Main Street, Detroit Street north to Elgin Street, Broken Arrow, Oklahoma, Tulsa County.

**Indicate where the Project Sponsor believes the proposed project fits within the 3 active Vision 2025 Propositions:**

☐ **Proposition 2:** Capital Improvements for the purpose of Economic Development within Tulsa County, Oklahoma.

☐ **Proposition 3:** Educational, Health Care and Event Facilities for the purpose of Economic Development within Tulsa County, Oklahoma.

☒ **Proposition 4:** Capital Improvements for the purpose of Community Enrichment within Tulsa County, Oklahoma.

**Does this proposed project further enhance a previously completed Vision 2025 Project?**

Yes, over \$10,000,000 in Downtown/Neighborhood Improvements has been completed using Vision 2025 funds.

**What is the primary goal of the proposed project?**

On August 2, 2017 Milestone Capital LLC, announced plans to build an approximate \$18 million mixed-use facility on the east side of Main Street from Detroit Street north to Elgin Street. The project will feature a four-story building that will include residential, retail and office space. The 120,000-square-foot development will include 31,660 square feet of space for retail and offices on the first floor and at least 90 residential units on floors two through four. The project also will feature dedicated parking.

**Describe any matching funds that will be part of this project:**

In 2016 the City used \$670,000 in Sales Tax Capital Funds to purchase and demolish a dilapidated structure on the east side Main Street from Detroit to Elgin Streets. The City and Milestone LLC has agreed to a 99-year lease with the developer for the mixed use development that is previously described in this application.

**Are these funds committed?**

Yes.

**Sustainability – Vision 2025 funds may only be utilized for capital items. Are there funds available other than Vision 2025 for maintenance and operations?**

Yes. At the present time the City budgets for and assigns three full-time employees to maintain the expanded Rose District area. In addition, the City contracts with Roses, Inc. to install and maintain the roses planted in the district.

**If so, what is the source of those funds?**

The General Fund.

**What is the intended public benefit of the proposed project?**

Previously Vision 2025, local Sales Tax Capital Funds, Tax Increment Financing and General Obligation Bonds have been used to improve the Rose District from Houston Street north to Detroit Street, (7 blocks). Citizen activity and involvement in the Rose District has grown substantially since the initial improvements to downtown Broken Arrow. It is estimated by the Chamber of Commerce that over \$30,000,000 in private investment has been generated (projects either completed or under construction) as a direct result of the public investment provided through Vision, tax increment financing and municipal investment from general obligation bonds and other capital funding sources.

**Is there any additional information about the proposed project you would like to provide?**

No.