

# Great Scott Street project on the horizon

Development near I-40 and Scott Street expected to include movie theater, restaurants and retail

BY VAN MITCHELL  
Contributing Writer

A development area near I-40 and Scott Street is getting a new lease on life as the City of Del City is working with a Dallas, Texas-based commercial real estate investment and development group on seeing the project come to life. Hunt Properties, Inc. is working on developing the project to build a 65,000 square foot movie theater/entertainment center and pad sides on 18 acres of land.

"The

developer for the project is Hunt Properties, a nationally recognized commercial development firm headquartered in Dallas," said Tom Leatherbee, director of community services for the City of Del City. "The exact plan for the project continues to evolve and is close to being finalized, with leasing activity being well underway. Preliminary site plans have shown a number of high quality restaurants along the interstate frontage, with possible anchors including a grocery store, a movie theater and family entertainment complex and a hotel."

Leatherbee said the City worked hard to find the right developer for the area.

"The City has played an active role, beginning with acquiring and assembling the land and seeking out a first-class developer," Leatherbee said. "This is an important piece of property for the future of the City, so we are taking our time to make sure the project is done right and is built to the highest standards. The City has entered into a conditional redevelopment agreement with Hunt and is in the process of amending an existing Project Plan for the area so that the development can be

appropriately supported using Tax Increment Financing."

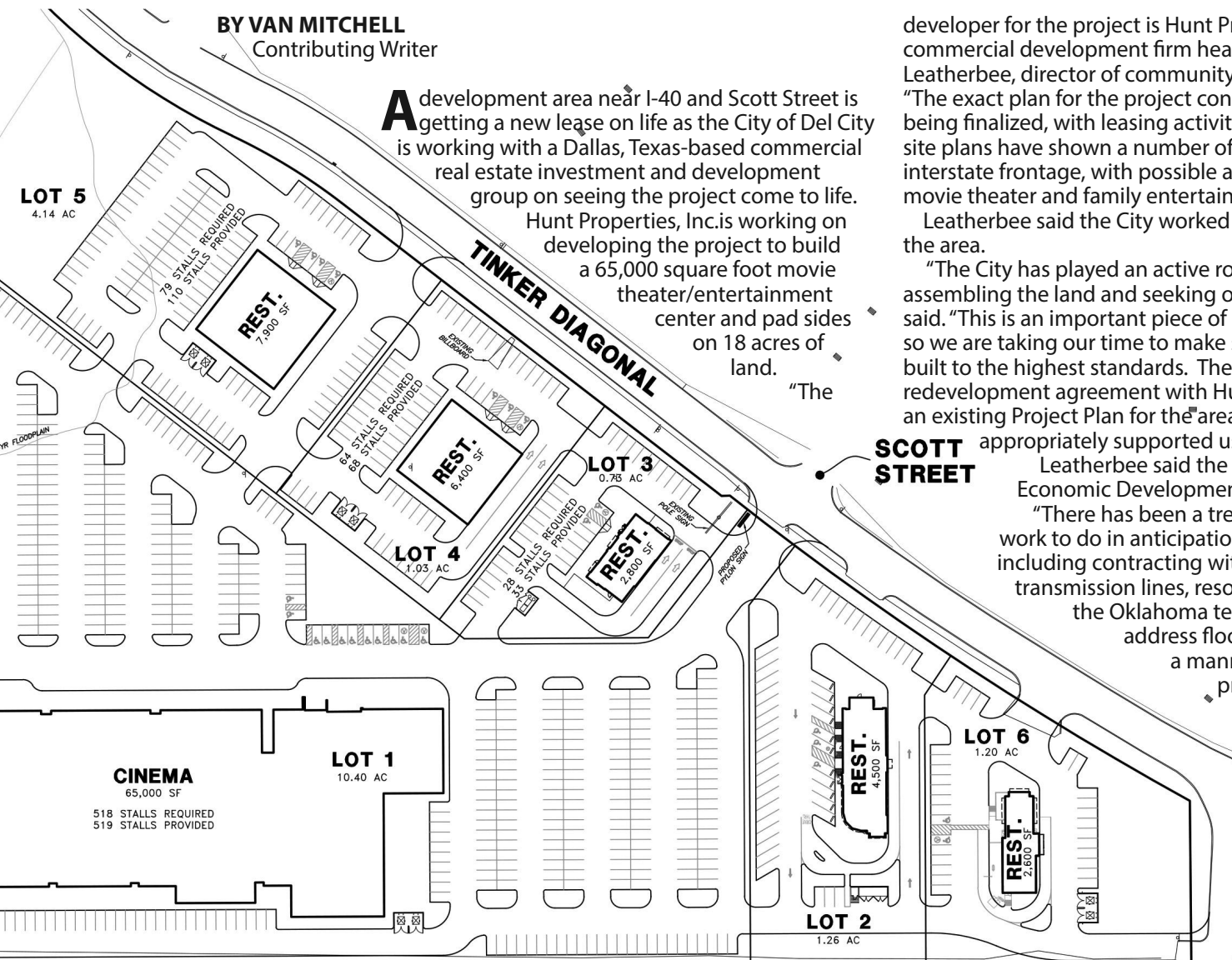
Leatherbee said the land sale between the Del City Economic Development Authority is set to close this spring.

"There has been a tremendous amount of preliminary work to do in anticipation of closing the transaction, including contracting with OG&E to relocate major electric transmission lines, resolving title issues that dated back to the Oklahoma territory, working with engineers to address floodplain and storm water concerns in

a manner that is both respectful of risk and preserves the critical natural functions of the floodplain, and negotiating development agreements that provide necessary protections for the taxpayers," he said.

Leatherbee said they are currently working with Hunt to finalize the structure and timing of the project commencement.

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