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Thoughts on MAPS 3

September 18th, 2009 · [No Comments](#)



Oklahoma City Mayor Mick Cornett finally unveiled plans yesterday for the MAPS 3 initiative that will consist of a variety of projects aimed at improving the overall quality of life in the city at an estimated cost of \$777 million. Speculation has been rampant for months as to what this next phase of the MAPS program would consist of and now we know that the program will not focus on just improving downtown Oklahoma City, but also bring improvements to other areas of the city include the State Fairgrounds.

You can read more about the specifics of the program, which will go before Oklahoma City voters on December 8, by reading Brian Brus' article in today's Journal Record by [clicking here](#). According to the article, the most prominent projects planned are a fixed-rail streetcar system, a 70-acre park in downtown that will anchor the [Core to Shore](#) area, and a new downtown convention center that will replace the aging Cox Convention Center.

Obviously, there will be some debate regarding these projects within the city in the coming months, but when it comes to the overall big picture and how it relates to Oklahoma City's commercial real estate market, I think that initially it appears MAPS 3 will be beneficial.

When looking at MAPS 3 I go back to a very simple principle: anytime a city can improve its overall value and image in any shape or form, it improves the overall value and quality of its commercial real estate market. We saw that happen firsthand with the first MAPS program that pumped billions of public and private dollars into the downtown area resulting in one of the strongest office markets we have seen in many years for downtown, property values soaring in niche downtown areas like [Bricktown](#) and the addition of upscale downtown housing.

Furthermore, I think the city focusing a portion of MAPS 3 on Core to Shore is also very important. I have said from the beginning that Oklahoma City has an incredibly unique opportunity that will not come again for generations in its being able to dramatically expand the borders of downtown. Opportunities like this for any downtown across the nation are incredibly rare and how Oklahoma City develops the Core to Shore area will help shape the future of downtown Oklahoma City for decades. Therefore, Oklahoma City has one chance to do Core to Shore the right way because of the dramatic affect it will have on the central business district and city as a whole for many years.

The idea of a 70-acre "central park" is very intriguing and could definitely serve as anchor to the Core to Shore area that would not only draw scores of visitors to downtown but also help stimulate new commercial and residential growth in the central business district.

What are your thoughts on the MAPS 3 projects? Which projects do think would be most beneficial to the city and which ones do you think city leaders should go back to the drawing board on?

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