



# MEMORANDUM

## The City of OKLAHOMA CITY

Council Agenda  
Item No. VIII. H.  
7/5/05

TO: Mayor and City Council

FROM: James D. Couch, City Manager *JDC 8/7*

Oklahoma City Riverfront Redevelopment Authority Amended and Restated Trust Indenture (Wards 1, 3, 6 and 7)

Location North Canadian River (a portion of which is the Oklahoma River) Corridor from Lake Overholser eastward to North Midwest Boulevard

Background The Oklahoma City Riverfront Redevelopment Authority (OCRRA) was created by action of the Mayor and City Council on March 1985, and charged with responsibility of managing, planning, and promoting a redevelopment program along the North Canadian River, a portion of which is now called the Oklahoma River. In a related action, the Mayor and City Council subsequently entered into a Master Lease Agreement with the OCRRA trustees, granting the trust additional, specific authority over the City's riverfront real estate holdings.

As part of a comprehensive effort to streamline the administrative structure of the OCRRA, City and Trust staff jointly reviewed all relevant documents relating to the Trust's makeup. Among other findings, staff recommended that certain clarifying amendments be made to the Trust Indenture. It is the opinion of the Municipal Counselor that the most efficient approach to making such amendments is to submit the attached Amended and Restated Trust Indenture, incorporating all relevant prior amendments. The recommended changes reflected in the Amended and Restated Trust Indenture are relatively minor in nature. For example, the new document deletes outdated "String of Pearls" plan references in light of current planning documents. The Amended and Restated Trust Indenture cites the revised (2001) Oklahoma Statutes under which public trusts are lawfully created in the State of Oklahoma. The composition of the Trust as well as the offices created therein remain unchanged.

Review City Manager's Office and Municipal Counselor's Office.

Recommendation: Accept beneficial interest in and approve the Oklahoma City Riverfront Redevelopment Authority Amended and Restated Trust Indenture.

Attachment

**ACCEPTANCE OF BENEFICIAL INTEREST**

**KNOW ALL MEN BY THESE PRESENTS:**

The City Council of The City of Oklahoma City, on the 5<sup>m</sup> day of July, 2005, does hereby accept for said City beneficial interest in the Trust created by Declaration of Trust of the Oklahoma City Riverfront Redevelopment Authority, dated the 14<sup>th</sup> day of June, 2005, as set forth in said instrument.

**IN WITNESS WHEREOF**, Mayor Mick Cornett of The City of Oklahoma City has executed this Acceptance of Beneficial Interest for The City of Oklahoma City this 5<sup>m</sup> day of July, 2005.



**ATTEST**

Chauver Lerry  
City Clerk

Mick Cornett  
MAYOR

**REVIEWED** for form and legality this 16<sup>th</sup> day of June, 2005.

Marska D. Hanson  
Assistant Municipal Counselor

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