

Real Estate and Leasing Services Newsletter

MES

Undeveloped Lincoln Boulevard Land Transfers to the Commissioners of the Land Office



The Oklahoma Capital Improvement Authority (OCIA) recently sold eight undeveloped parcels of land located north of the State Capitol on Lincoln Boulevard. The parcels were of various sizes and totaled approximately 22 acres. The vacant land was recently transferred to the Oklahoma Commissioners of the Land Office (CLO) in exchange for \$4,000,000. The state acquired the land in the 1990s as part of a project for improving the area approaching the State Capitol by beautifying Lincoln Boulevard to create a “Gateway to the Capitol.” CLO plans to partner with the private sector and other state agencies to develop the property. The goal is to provide a mix of service, retail and office space that will accommodate and support both state offices and private citizens and organizations. The sale proceeds will defease the bonds on the property, and the remaining funds will be deposited to the Maintenance of State Buildings Revolving Fund. In addition to providing space for state agencies, the project has the additional benefit of generating funds for common education.

Owning a Piece of Indian Territory in Cherokee County

OMES recently sold 10 acres of property in Cherokee County owned by the Oklahoma Historical Society. The property has a unique background, as it was donated to the Historical Society in 1968 as part of a fundraiser. The plan was to sell one square yard of land through Neiman-Marcus in the United State and Harrods in Great Britain for \$5 or £2 (two pounds sterling). The buyer would receive a deed for their one square yard, a copy of the plat, a brochure on Oklahoma and a certificate from Chief W.E. McIntosh. If the plan had been successfully completed, the 48,400 square yards would have yielded \$242,000 in sales (or \$1.7 million in today’s dollars). A marker dedicated to the Cherokee, Creek, Choctaw, Chickasaw and Seminole nations was planned for the property. Ultimately, the plan was abandoned in 1970. Numerous obstacles made the sale of the property challenging, including the property being landlocked, covered in trees and located primarily on a hill in a remote location. The winning bid was for \$100 over the minimum bid of \$5,400.

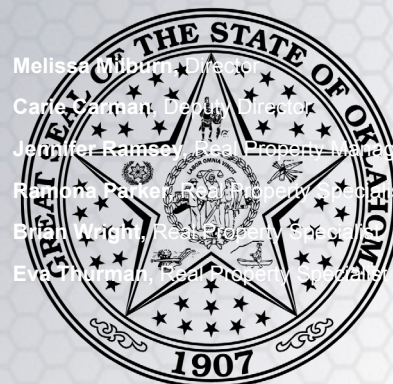


Agencies Collocate to the Agriculture Building



The Oklahoma Horse Racing Commission and the Water Quality Division of the Conservation Commission have vacated space leased from the private sector. They’ve moved into the OMES-managed Agriculture Building, which is located in the State Capitol Complex. Closure of the two private leases reduced the state’s footprint of private sector-leased space by 11,992 square feet and will save approximately \$129,206.00 in annual rent paid. OMES Facilities Management made the space ready for the new tenants by performing work internally, further maximizing the state’s resources.

REALS is dedicated to assisting state agencies, boards and commissions with their leasing needs. Please contact us if you have any questions or need assistance with your leased space at:



Questions or comments? Email us at infoREALS@omes.ok.gov or call 405-521-3819.