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A Magnet for Innovation

Cathy O'Connor's economic savvy leads to revitalization in Oklahoma City.

In the space between downtown Oklahoma City and the University of Oklahoma Health Sciences Center, one visionary sees a very powerful magnet—one strong enough to draw \$1.2 billion in additional annual economic impact for the city.

Cathy O'Connor, president of The Alliance for Economic Development of Oklahoma City, has connected economic development dots by developing underused spaces, revitalizing historic areas, working to grow an educated workforce, and creating development incentives. Her efforts harness a force strong enough to attract innovative companies in science, technology, energy, aerospace, and health, among other industries.

O'Connor's experience in finance and economic development has contributed to countless opportunities for Oklahoma City over the last 30 years. One example is negotiating the public-private funding deal for the Omni Hotel, which resulted in the 605-room luxury convention hotel across from the newly opened 70-acre Scissortail Park—a catalyst for nearly \$1 billion in private and public development over the next two years. She developed and continues to manage the Strategic Investment Fund, Opportunity Zones, Urban Renewal Authority, tax increment finance districts, and other incentive programs.

THE INNOVATION DISTRICT

For years, O'Connor has eyed a space that Oklahoma City now calls the Innovation District, a roughly 1.3-square-mile area that just received a \$71 million boost from MAPS 4, the city's

TOP: Innovation Hall rendering by Perkins+Will
RIGHT: Cathy O'Connor, President, The Alliance for Economic Development of Oklahoma City

debt-free public improvement program. MAPS 4, which passed in 2019 with a 72% approval, will inject \$978 Million into the Oklahoma City economy over the next seven years.

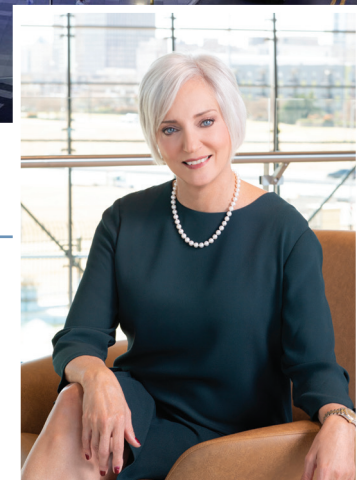
MAPS 4 projects will address human needs and include health and wellness projects. For O'Connor, The Alliance, and many business leaders, funding for the Innovation District was a key piece of MAPS 4.

"This area already had incredible anchors—with research and development, as well as the talent at many businesses and institutions. But it could be better connected to the community and more collaborative and entrepreneurial," O'Connor says.

The \$71 million for the Innovation District will accelerate private investment and new development. In 2017, a study by the Brookings Institution, along with the Project for Public Spaces, moved the Innovation District from O'Connor's vision board to a plan. The study identified ways to better connect the University of Oklahoma Health Sciences Center with the surrounding areas.

Plans call for an Innovation Hall and space for a research lab, office space, co-working space, STEM educational programming and job training, hotel and residential development, and retail and restaurant amenities.

Surrounding neighborhoods will also receive attention. Booker T. Washington Park will be renovated to provide an improved community



gathering space. The redevelopment and preservation of the Henrietta B. Foster building into a Minority Small Business and Entrepreneurship Center will provide wealth building opportunities for community members.

"It's been my mission to include the surrounding neighborhood throughout this process," adds O'Connor. "We have to offer job training and connections to the broader community; otherwise, we'll create silos and miss the bigger opportunity."

The first phase of planned development is expected to generate as much as \$1.2 billion in annual additional economic impact, \$423 million in additional annual payroll, and 6,600 new jobs.

"When we set out to create a strategy for this district, we knew we had a tremendous opportunity to focus on one of our city's key economic engines and take it to the next level," O'Connor notes. "The magnetism comes when we create a sense of community and welcome new businesses and ideas, keys to a strong innovation ecosystem."