
AMERICAN INDIAN CULTURAL CENTER & MUSEUM

A project of the Native American Cultural & Educational Authority

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\$125 Million in New Commercial Development Imminent

OKLAHOMA CITY, OK (May 17, 2011) Approval by Oklahoma's 53rd legislature of the \$40 million dollar financing completion plan for The American Indian Cultural Center and Museum (AICCM) will position Oklahoma to generate \$125 million dollars in new commercial development. With a specific Grand Opening date, securing commitments from developers and lenders is attainable.

The AICCM project includes a 125,000 square foot cultural center and museum on a 210-acre site located at the southeast corner of the I-35 and I-40 junction that is currently under construction. It will be an interpretive museum and performance facility celebrating the cultural traditions, arts, language, dance, music, literature and crafts of Oklahoma's American Indian tribes. This site, donated by Oklahoma City, is an ideal location with significant traffic volume and high visibility. The project is adjacent to the emerging retail and entertainment district known as the Bricktown area, and builds on the synergy being created by the City's Metropolitan Area Projects (MAPS) program, which is designed to create new and upgraded sports, recreation, entertainment, cultural and convention facilities in Oklahoma City.

In addition to the cultural center and museum, this project includes supporting commercial development adjacent to the cultural center. This commercial development will highlight the traditions and culture of Native people and will create a unique cultural tourism destination. The commercial development will be promoted through a variety of avenues including cultural tourism packages featuring seminars, lectures, entertainment, dining and cultural events. The commercial development would include the following components:

- A 250 room business class hotel to support conferences and other visitors
- A 45,000 square foot conference center to host lectures and cultural tourism activities, Native American events as well as other smaller business conferences
- A 200,000 square foot Arts Marketplace including a range of galleries, upscale dining and local and national specialty stores

There is a considerable amount of regional, national and international interest in the (AICCM) commercial development opportunities. According to Gordon T. Greeby, President of The Greeby Companies, "Preliminary commercial development prospects include many of the leading national and regional development firms. There is also substantial interest amongst some of the country's top lenders." Greeby adds, "One needs only to look at other combined cultural, historical, and commercial

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projects, such as Colonial Williamsburg, to see that the addition of supporting and complementary hotel, conference, restaurant, art, and retail facilities has greatly multiplied the power and impact for both participants and visitors alike.”

Greeby is a Trustee for the world’s largest retail trade organization, the International Council of Shopping Centers (ICSC). The American Indian Cultural Center and Museum has been selected as one of the premiere development presenters later this month at the (ICSC) 2011 Global Retail Real Estate Convention.

The American Indian Cultural Center and Museum is a critical anchor attraction with a sound financing business plan comprised of the following:

- No state funding required for five years
- The Center will generate more money than the financing completion plan will cost
- Public Sector is in control making a land lease rather than selling land

The Center’s commercial development prospect maximizes private investment potential creating an optimum public/private partnership arrangement.

John Weeman, President, Partners in Development, "When we came to Oklahoma City to respond to the RFP to redevelop the Skirvin one of the things that attracted us to the project was the visionary participation of the public sector. As a private developer, we look forward to pursuing lodging development opportunities that will evolve as a function of the State’s investment. We fully expect it to become a unique icon of Oklahoma's rich cultural heritage, both nationally and internationally. It will attract both meeting planners and individual travelers, providing a great return to the State, much the same as the Skirvin has provided great returns to the public investment which made it possible."

Xavier Neira, Business Development Director, Manhattan Construction Co. comments, “This is the kind of landmark project we want to be associated with, which offers significant economic and professional image potential. We have done the U.S. Capitol Visitor Center, World of Coke, and Presidential libraries; this ranks right up there with those kinds of world class projects.”

Dan Batchelor, President, The Center for Economic Development Law states, “This project taps into the states unique available resources generating cultural tourism that will bring new economic vitality, investment, jobs and new revenue to Oklahoma.” Batchelor emphasizes, “This project creates a \$3.8 Billion economic impact over 20 years, nourishing and supporting 2,300 -long term jobs and generates more than twice as much in new state revenues as it takes to pay the states portion to finish the project.”

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