

## Just gettin' warmed up

Investors fight the blight on NW 23 Street, one property at a time

BY PAMELA A. GRADY

Tower Theater's interior is still under renovations. Right New establishments such as 23rd Street Courts and Market C bring new life to the area.



As NW 23 Street, stretching from Interstate 235 to I-44, has deteriorated over the past couple of decades or so, property owners are beginning to take action, as the city does its part.

Oklahoma City Councilman Sam Bowman, Ward 2, says many neighborhoods are in poor condition, and surrounding commercial areas have suffered decades of neglect.

However, he says, things can improve – including property values – with a combined effort from both the city and private sector.

Three years ago, the city put in place a zoning overlay to provide a higher level of use regulations and restrictions, which includes preventing more billboards, to protect areas along the NW 23 Street corridor. While several streetscape projects have been completed, Bowman says many remain underway, including a \$2 million project stretching from Villa Avenue to I-44.

"We're on the fourth section of streetscapes in trying to put together

this lineal stretch between I-35 and west of I-44," he says, adding that much concentration is placed on repairing sidewalks, curbs, street work and lighting.

In addition to city efforts, private investors are taking more of an interest in cleaning up areas along the stretch, as well.

In 2005, Marty Dillon, Mike Dillon, Scott Fife and Terri Sadler-Goad, dba Uptown Development LLC, purchased Tower Theater, 425 NW 23, and adjoining storefront property at the southwest corner of the Jefferson Park historic district. The group paid \$512,500 for the 28,000 square feet of mixed-use properties, with hopes of restoring a piece of history on the strip where famed musicians, such as Bo Diddley, once played.

During the last couple of years, they've evaluated and rummaged through the properties, clearing debris from what's soon to be an event center and theater, with retail storefronts and second-floor office space.



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In 2008, asbestos abatement was completed, and cleanup work is nearing completion on the property's retail front. Soon, the Tower's neon sign will be restored, while the city places a curb in

front of the theater to keep trucks from hitting its sign. The partners have brought in developer and real estate broker Greg Banta, from Banta Realty Advisors, to further consult the team and handle pre-leasing for the property, which soon will be ready to show.

"I started talking to Greg about a year ago, when he was still working on his Midtown projects," Marty Dillon says, adding that the group needed someone with Banta's experience in redeveloping dilapidated properties with historical significance.

The owners say they will be selective with tenants, therefore asking \$14 per square foot.

"We want to bring in the types of tenants that will complement the theater," Dillon says.

Dillon's own Party Galaxy will occupy 3,000 square feet of space on the upper level, he says, but they also hope to attract "boutique-type" tenants and possibly a restaurant to the retail space fronting the theater.

This group hopes to charge the commercial resurgence of the area, which already has slowly begun with other nearby neighbors.

In 2007, Keith and Heather Paul, owners of A Good Egg Group, purchased a 1,360-square-foot gas station/auto repair shop at 401 NW 23 for \$128,000. The restaurateurs - who own Iron Starr Urban Bar-B-Q, Cheever's Café and Red PrimeSteak - renovated the property and, last year, opened Market C, an upscale market and catering facility, which sells ready-made

meal favorites from their restaurants' menus, meats, side dishes and desserts.

To the west, Realtor Mike Tharasena's project - 23rd Street Courts - is moving right along.



In May 2006, he purchased several properties along NW 23 Street from longtime owner Kip Curtis. Seeing potential in the neighborhood, Tharasena planned to renovate the bungalow-style buildings and create a courtyard setting. Today, the project is 80% complete, and five of his buildings are occupied with tenants, including the recently opened Cuppies & Joe, a hair salon, a barber shop and professional offices.

"I have two more buildings to renovate before the project's complete," Tharasena says. "Right now, I'm just waiting to get the financing."

As for other properties along NW 23 Street, Dillon says he agrees with Bowman that it's going to take more private investment to make a difference in the area.

"Obviously, it needs to change hands and get some new life into the area," he says. **biz**

**above** Marty Dillon looks out from inside Tower Theater on NW 23 Street.

**left** Junked film still remains inside the old movie house.