

OKC Economic Development Trust approves \$30M increase for MAPS 4 project

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OKLAHOMA CITY (KFOR) — A new MAPS 4 multipurpose stadium could soon be coming to downtown Oklahoma City following the approval of an additional \$30 million toward the project.

The Oklahoma Economic Development Trust approved the proposed increase Friday afternoon.

The trust wants to build a state-of-the-art stadium with as many amenities as possible. City staff said the initial \$41 million toward the project wouldn't cover the rising cost of what they want, so they asked for more money to spend.

“Really just trying to bring a higher level of amenities, a higher professional level stadium for our soccer team, for other events just to make it successful here in Oklahoma City,” said Kenton Tsoodle, President of Alliance for Economic Development in OKC.

An extra \$30 million was approved by the Economic Development Trust—\$20 million coming from Tax Increment Financing, the other \$10 million from the Omni Revenue Stabilization Fund.

“These are economic development dollars that are set aside for a previous project, but once they exceeded a certain level, they can be used for other projects,” Tsoodle said.

The trust still has multiple steps they need to take before the project is approved, but they do have the land area lined up already. OKC Energy FC ownership is under contract to purchase an area of undeveloped property south of Bricktown and east of the Oklahoma City Convention Center.

“If they purchase it, their intent would be to donate that land to the city,” Tsoodle said. “That would be their contribution to the project.”

This would put them next door to The Silos, formerly known as Summit OKC.

“It might be good for business, for people looking to do stuff before or after games will be really nice,” said Matthew Merideth, Assistant General Manager at The Silos.

They like the idea of what it could do for business but they do have their concerns as well.

“It is kind of in the view of our sun down, which people like to take pictures of,” Merideth said. “So, hopefully they’re not going to build it up too high, but you know, as long as they’re not blocking people’s view of us...”

The next step is presenting the cost increase to city council.

“We hope that this is bringing a solution to the city council,” Tsoodle said. “It’s funding that’s needed for this project and it also provides for the land and hopefully that’s something that they see as a great benefit.”