

OKC Embassy Suites project restarted

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OKLAHOMA CITY – Plans for a six-story Embassy Suites hotel in northeast Oklahoma City are moving forward after being stalled by a lack of financing in the aftermath of the last recession.

The Oklahoma City Urban Renewal Authority will ask the Oklahoma City Planning Commission on Thursday to close all of the easements and consolidate the land between N. Laird and N. Lindsey avenues south of NE Eighth Street so the hotel development can go forward.

Developers Mickey Clagg, Bob Howard and Robert Slater signed a deal with the Urban Renewal Authority and the Presbyterian Health Foundation to build the 196-room hotel at NE Eighth Street and Phillips Avenue in 2008. Situated near the University of Oklahoma Health Sciences Center, the hotel would house patients undergoing treatment in Oklahoma City and their families.

Attempts to reach Clagg were unsuccessful on Monday.

Plans for the hotel initially called for an eight-story, 198-room hotel, but were later scaled back.

Construction was initially scheduled to be completed in 18 months, but the project never got off the ground because of a lack of financing available from banks caused by the financial crisis.

"They have been trying to secure financing, but with the changes in economy and the mortgage crisis, they had to wait a little longer," said Cathy O'Connor, executive director of the Oklahoma City Urban Renewal Authority.

Oklahoma City is scheduled to begin installing curbs, gutters, sidewalks and other capital improvements on the vacant land in the near future in anticipation of hotel construction, said Robert Annis, deputy director of the Oklahoma City Urban Renewal Authority.

The developers' current agreement to build the hotel requires construction to begin by Dec. 30.