

MEMORANDUM

Council Agenda
Item No. IX.M.
9/15/2015

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: James D. Couch, City Manager

Resolution authorizing the Mayor to appoint a Core to Shore Reinvestment Area Review Committee, with Council confirmation, and requesting that the appointed Review Committee consider and make required recommendations concerning the eligibility of a proposed Core to Shore Reinvestment Area Project Plan and Tax Increment Districts, its impacts, and the appropriateness of the plan, project and increment districts, in a proposed area generally bounded by the Oklahoma River, Sheridan Avenue, Western Avenue and Lincoln Boulevard. Wards 6 and 7.

Location Currently proposed area bounded generally by the Oklahoma River to the south (including the proposed MAPS 3 South Downtown Park), Sheridan Avenue to the north, Western Avenue to the west, and approaching South Lincoln Boulevard on the east.

Background The Oklahoma City Council may consider the creation of a tax increment district to facilitate, support, encourage, and incentivize public and private economic development to carry out the development or redevelopment of areas that are determined to be unproductive, undeveloped, underdeveloped or blighted.

It has been proposed that the Mayor and City Council consider the creation and adoption of a proposed project plan established under the Local Development Act, Title 62, Sections 850, *et seq.*, Oklahoma Statutes, which project plan will be known as the Core to Shore Economic Development Project Plan, and will consist of one or more tax increment districts, starting at different times in the manner proscribed in the Local Development Act.

The Local Development Act provides for appointment by the City Council of a Review Committee to review and make a recommendation concerning a proposed district, plan or project, including the analysis used to project the revenues over the life of the project plan, to consider and make findings and recommendations with respect to the conditions establishing the eligibility of the proposed district, and to consider and determine whether the proposed plan and project will have a financial impact on any taxing jurisdictions within the proposed district and to report the Review Committee's findings and recommendations to the City Council.

The Local Development Act provides that the membership of the Review Committee shall consist of the following: a representative of the governing body who shall serve as chairperson; a representative of the planning commission having jurisdiction over the proposed district; a representative designated by each taxing jurisdiction within the proposed district whose ad valorem taxes might be impacted by the plan; and three members, selected by the other committee members from a list of seven names submitted by the chairperson of the Review Committee, which members will represent the public at large, provided at least one of the members representing the public at large shall be a representative of the business community in the City, and if the proposed project plan is principally commercial retail, one of the members shall be either a retailer or a representative of a retail organization. The relevant taxing jurisdictions impacted and included in the proposed Core to Shore Tax Increment District would be The City of Oklahoma City, Oklahoma County, the City-County Health Department, Independent School District No. I-89, Vo-Tech School District No. 22, and the Metropolitan Library System.

The Local Development Act provides that the local planning commission shall review the proposed project plan and shall make a recommendation on the plan to the governing body. Approval of the attached resolution will authorize the Mayor to appoint, with Council confirmation, a Core to Shore Review Committee as outlined above, and the subsequent Review Committee, once fully appointed, shall convene to review and make a recommendation concerning the proposed tax increment districts, plan or project, consider and make findings and recommendations regarding the proposed district, consider the financial impact of the proposed plan on any taxing jurisdictions within the proposed district, and make a report of its findings and recommendations to the Oklahoma City Council.

Review

City Manager's Office - Economic Development

Recommendation: Resolution be adopted.

Attachment

RESOLUTION AUTHORIZING THE MAYOR TO APPOINT A CORE TO SHORE REINVESTMENT AREA REVIEW COMMITTEE WITH COUNCIL CONFIRMATION, AND REQUESTING THAT THE APPOINTED REVIEW COMMITTEE CONSIDER AND MAKE REQUIRED FINDINGS AND RECOMMENDATIONS CONCERNING THE ELIGIBILITY OF A PROPOSED CORE TO SHORE REINVESTMENT AREA PROJECT PLAN AND TAX INCREMENT DISTRICTS, ITS IMPACTS, AND THE APPROPRIATENESS OF THE PLAN, PROJECT, AND INCREMENT DISTRICTS.

WHEREAS, the Oklahoma City Council may consider the creation of tax increment districts to facilitate, support, encourage, and incentivize public and private economic development to carry out the development or redevelopment of areas that are determined to be unproductive, undeveloped, underdeveloped or blighted; and

WHEREAS, it has been proposed that the Mayor and City Council consider the creation and adoption of a proposed project plan established under the Local Development Act, Title 62, Sections 850, *et seq.*, Oklahoma Statutes, which project plan will be known as the Core to Shore Reinvestment Area Project Plan and will consist of one or more tax increment districts, starting at different times in the manner proscribed in the Local Development Act; and

WHEREAS, the Local Development Act, provides for appointment by the City Council of a Review Committee to review and make a recommendation concerning any proposed increment district, plan or project, including the analysis used to project the revenues over the life of the project plan, to consider and make findings and recommendations with respect to the conditions establishing the eligibility of any proposed district, and to consider and determine whether the proposed plan and project will have a financial impact on any taxing jurisdictions within any proposed district and to report the Review Committee's findings and recommendations to the City Council; and

WHEREAS, the Local Development Act provides that the membership of the Review Committee shall consist of the following: a representative of the governing body who shall serve as chairperson; a representative of the planning commission having jurisdiction over the proposed district; a representative designated by each taxing jurisdiction within the proposed district whose ad valorem taxes might be impacted by the plan; and three members, selected by the other committee members from a list of seven names submitted by the chairperson of the Review Committee, which members will represent the public at large, provided at least one the members representing the public at large shall be a representative of the business community in the City, and if the proposed project plan is principally commercial retail, one of the members shall be either a retailer or a representative of a retail organization; and

WHEREAS, the relevant taxing jurisdictions impacted and included in the proposed Core to Shore Tax Increment District would be The City of Oklahoma City, Oklahoma County, the City-County Health Department, Independent School District No. I-89, Vo-Tech School District No. 22, and the Metropolitan Library System; and

WHEREAS, the Local Development act provides that the local planning commission shall review the proposed project plan and shall make a recommendation on the plan to the governing body.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Oklahoma City that: The Mayor is hereby authorized to appoint, with Council confirmation, a Core to Shore Reinvestment Area Review Committee (“Review Committee”) whose membership shall consist of the following: one representative of the Oklahoma City Council who shall be chairperson; one representative of the Oklahoma City Planning Commission; one representative designated by Oklahoma County; one representative designated by the City-

County Health Department; one representative designated by Independent School District No. I-89; one representative designated by Vo-Tech District No. 22; one representative designated by the Metropolitan Library System; and three members selected by the other committee members from a list of seven names from the public at large submitted by the chairperson of the Review Committee, provided at least one of the members representing the public at large shall be a representative of the business community in the City, and in the event a proposed project plan objective is development of principally commercial retail, such representative shall be either a retailer or a representative of a retail organization.


BE IT FURTHER RESOLVED, that the appointed representative of the Oklahoma City Council, as chairperson of the Review Committee, shall submit a list of seven names of possible persons to serve as committee members representing the public at large from which list three persons shall be selected by the other Review Committee members, provided, in the event a proposed project plan objective is development of principally commercial retail, at least one of the members representing the public at large shall be a representative of the business community in the City, and, in particular, such representative shall be either a retailer or a representative of a retail organization, in compliance with the Local Development Act..

BE IT FURTHER RESOLVED, that the Review Committee, once fully appointed, shall convene to: 1) consider and make findings and recommendations with respect to the conditions establishing the eligibility of the proposed districts, 2) review and make a recommendation concerning the proposed tax increment districts, plan and project, including therein the analysis used to project the revenues over the life of the project plan, and 3) consider and determine whether the proposed plan and project will have a financial impact on any taxing

jurisdictions and business activities within the proposed districts and 4) make a report of its findings and recommendations to the Oklahoma City Council.

ADOPTED by the Council and **SIGNED** by the Mayor of The City of Oklahoma City on this 15th day of September, 2015.

ATTEST:

The seal of the City of Oklahoma City is circular with a double-line border. The outer ring contains the text "SEAL OF THE CITY OF OKLAHOMA CITY". The inner circle features a shield with a cross, a sun, and a plow, surrounded by a wreath.

Chelsea Nelson
Asst. CITY CLERK

Neil Curtis
MAYOR

REVIEWED for form and legality

Wiley L. Williams
ASSISTANT MUNICIPAL COUNSELOR