

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA ACKNOWLEDGING RECEIPT OF AWARD NO. 08-01-04806 FROM THE UNITED STATES DEPARTMENT OF COMMERCE ECONOMIC DEVELOPMENT ADMINISTRATION IN THE AMOUNT OF TWO AND ONE-HALF MILLION DOLLARS (\$2,500,000) FOR CONSTRUCTION OF BUSINESS PARK INFRASTRUCTURE IMPROVEMENTS IN THE UNIVERSITY NORTH PARK DEVELOPMENT.

WHEREAS, the City of Norman (the “City”), by Ordinance No. O-0506-66, adopted May 23, 2006, as amended by Ordinance No. O-0809-8, adopted August 26, 2008 (the “TIF Ordinance”), pursuant to the Oklahoma Local Development Act, Title 62, Oklahoma Statutes, Section 851, *et seq.*, adopted and approved the Norman University North Park Project Plan, as amended (the “Project Plan”) and the project therein described (the “Project”); and

WHEREAS, the Project supports achievement of the City’s economic development and redevelopment objectives for the Project area, including reversal of urban stagnation, creation of a catalyst for expanding employment, attraction of major investment, preservation and enhancement of the tax base, and facilitation of investment, development and economic growth otherwise difficult, unlikely or impossible without the Project; and

WHEREAS, the City, as authorized in the Project Plan, has designated the Norman Economic Development Coalition (“NEDC”) to undertake the financing for construction and development in support of the economic development activities and objectives of the Project; and

WHEREAS, the City and Norman Tax Increment Finance Authority (the “Authority”) has heretofore approved the University North Park Economic Development Agreement (the “Agreement”); and

WHEREAS, the City and the Authority authorized and approved the use of certain tax increments to fund Economic Development Project Costs incurred by NEDC in the Agreement; and

WHEREAS, the Project Plan and the Agreement authorize the City Manager to execute documents and take such actions as may be necessary to implement the Agreement; and

WHEREAS, in 2011, the Association of Central Oklahoma Governments (“ACOG”) received a grant from the U.S. Economic Development Administration (“EDA”) to develop a Comprehensive Economic Development Strategy (“CEDS”) for the four-county Central Oklahoma region (Oklahoma, Cleveland, Canadian and Logan counties); and

WHEREAS, with ACOG's completion of its CEDS in the Summer of 2012, communities and organizations within the ACOG region became eligible for EDA grants; and

WHEREAS, NEDC requested EDA funds to assist with critical infrastructure to the office park and the advanced manufacturing center; and

WHEREAS, EDA notified NEDC in late September 2012 that the City of Norman needed to be a co-applicant for the funds because the City would be accepting the funded public improvements and providing perpetual maintenance for such public improvements; and

WHEREAS, the City Manager completed application documents on behalf of the City as a co-applicant for such funds and in furtherance of economic development as authorized by the Agreement and the Project Plan.

NOW, THEREFORE BE IT RESOLVED by the City Council of the City of Norman, Oklahoma as follows:

1. That application for grant funds from the United States Department of Commerce Economic Development Administration in conjunction with NEDC for the funding of a portion of the business park infrastructure improvements was an appropriate step in implementing the Agreement and furthering the economic development component of the Project Plan; and
2. That receipt of EDA Award No. 08-01-04806 as a co-recipient with NEDC, and all commitments contained therein is hereby formally acknowledged.

PASSED AND APPROVED THIS ____ DAY OF OCTOBER, 2012.

CITY OF NORMAN, OKLAHOMA

(SEAL)

By:

Name: Cindy S. Rosenthal
Title: Mayor

ATTEST:

By:

Name: Brenda Hall
Title: Clerk