

# **CAMPUS CORNER REVITALIZATION PROJECT PLAN**

## **PREPARED IN COOPERATION WITH:**

**Board of County Commissioners of Cleveland County  
Cleveland County Health Department  
Independent School District No. 29 of Cleveland County  
Moore Norman Technology Center (Career and Technology School District No. 17)  
Norman Planning Commission  
Pioneer Multi-County Library System  
and  
The City of Norman  
Office of the Mayor,  
City Manager's Office,  
City Attorney's Office,  
Departments of Public Works, Planning and Finance**

## **BY:**

### **CENTER FOR ECONOMIC DEVELOPMENT LAW**

**LAW OFFICES OF**

### **BATCHELOR & POWERS, P.C.**

301 NORTH HARVEY, SUITE 200  
OKLAHOMA CITY, OKLAHOMA 73102-3421  
(405) 232-4606  
Econlaw@sbcglobal.net

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# **CAMPUS CORNER REVITALIZATION PROJECT PLAN**

## **I. DESCRIPTION OF PROJECT**

### **Overview**

The Campus Corner Revitalization Project (the "Project") is a revitalization project to reclaim a significant but neglected and deteriorating Norman landmark area. Located across the street from the University of Oklahoma, Campus Corner is a unique mixed-use area with a long tradition of serving both the university community and the City of Norman as a whole. Like many older commercial areas, Campus Corner has suffered from a lack of maintenance over the years. Unlike integrated shopping centers, though, Campus Corner includes public areas, such as sidewalks, on-street parking, city lights, and other public easements and rights-of-way. These public areas, like the private buildings on Campus Corner, are in need of improvement and repair.

### **The Area**

Most of the buildings in the Campus Corner area are older, and harken back to the time when local businesses catered primarily to the student population. The area provided a convenient concentration of student-oriented businesses, at a time when most students were predominantly pedestrians. In the past, the "Corner" included a movie theater, drug stores, book stores, laundry and dry cleaners, several dry-goods establishments, and a grocery store, all frequented by residents from nearby rooming houses, apartments, and fraternities. The area has changed radically as the student body and community around the University has become more automobile-oriented. Different businesses have moved in and older ones have tried to adapt. More than half of today's students are commuters from other parts of the metropolitan area, and the influx of cars impacts the area on a daily basis. Some buildings have been demolished to provide private parking to supplement the on-street spaces that have been created. The public infrastructure supporting the area dates from the same time period, and is as deteriorated as many of the buildings.

### **The Project**

The Project is intended to return Campus Corner to a commercially-vibrant area and to help realize its potential as a source of tourism and pride for the City of Norman. The Project improvements are expected to stimulate private investment by current property owners as well as existing and future businesses in the area. The resulting private investment

is anticipated to increase ad valorem and sales tax revenues in the area by restoring the appeal of Campus Corner as a shopping and retail destination, thereby generating increased sales and property values. Combined public and private investment is estimated to be approximately \$ 4 - \$ 5 million over the term of the Project.

The Project will consist of design, construction, and repair of public improvements, including utilities, lighting, security systems, landscaping, signage, traffic controls, parking, streets, drainage, curbs, and sidewalks.

The cost of the improvements to the public areas (the "Project Costs") will be financed by the apportionment of ad valorem and sales tax increments from Increment District No. 1, City of Norman, established in connection with the Project.

## **II. BOUNDARIES OF PROJECT AREA AND INCREMENT DISTRICT**

The project area and increment district boundaries are identical and are shown on Exhibit A, "Campus Corner Revitalization Project Plan Area and Increment District Boundaries." The project area and increment district boundaries are described as follows:

Beginning at the southwest corner of Lot 24, Block 5, Larsh's University Addition, Norman, Cleveland County, Oklahoma, said point being the northeast corner of Asp Avenue and Duffy Street;

Thence south along the east right-of-way of Asp Avenue 400' to the southwest corner of Lot 72, Block 2, Larsh's University Addition;

Thence east 160' to the east right-of-way line of the alley within Block 2, Larsh's University Addition;

Thence south along the alley right-of-way line 525', said point being the northwest corner of Lot 36, Block 2, Larsh's University Addition;

Thence east 200' to the east right-of-way line of DeBarr Avenue, said point being the northwest corner of Lot 50, Block 3, Larsh's University Addition;

Thence south 300' to the south right-of-way line of Boyd Street;

Thence west along the south right-of-way line of Boyd Street a distance of 825';

Thence north a distance of 260';

Thence west a distance of 200' to the west right-of-way line of University Boulevard;

Thence north along the west right-of-way line of University Boulevard a distance of 100', said point being the northeast corner of Lot 12, Block 1, Elmwood Addition;

Thence west a distance of 195';

Thence north a distance of 90';

Thence east a distance of 195' to the west right-of-way line of University Boulevard;

Thence north a distance of 85';

Thence west of distance of 195';

Thence north a distance of 250';

Thence east a distance of 195' to the west right-of-way line of University Boulevard;

Thence north a distance of 20' along the west right-of-way line of University Boulevard;

Thence east a distance of 100' to the NW corner of Lot 41, Block 1, Larsh's University Addition;

Thence east 130';

Thence north 65';

Thence east 30';

Thence north 125';

Thence east 70' to the west right-of-way line of Buchanan Avenue, said point being 36' north of the southeast corner of Lot 45, Block 1, Larsh's University Addition;

Thence north along the west right-of-way line of Buchanan Avenue a distance of 115';

Thence east a distance of 140';

Thence north a distance of 100';

Thence east a distance of 202' to the point of beginning, containing 19.66 acres more or less.

(All distances are approximate, and are intended to follow property boundaries and rights-of-way)

### **III. ELIGIBILITY OF PROJECT AREA AND INCREMENT DISTRICT**

The project area and increment district are located in a reinvestment area as defined by the Local Development Act, 62 O.S. § 853, ¶ 16. The Project area and increment district are also located within the Enterprise Zone covering central Norman, which was approved and made effective by the Oklahoma Department of Commerce in accordance with Title 62 of the Oklahoma Statutes on August 19, 1999.

#### **IV. OBJECTIVES**

The purposes of the Campus Corner Revitalization Project and Increment District No. 1, City of Norman, are to reclaim and revitalize Campus Corner, which is a significant but neglected and deteriorating Norman landmark area. The Project is intended to stimulate private investment by property owners as well as existing and future businesses in the area. The Project improvements are anticipated to increase ad valorem and sales tax revenues in the area by restoring the appeal of Campus Corner as a shopping and retail destination, thereby generating increased sales and property values.

#### **V. STATEMENT OF PRINCIPAL ACTIONS**

Implementation actions for the Project, including all necessary, appropriate, and supportive steps, will consist of planning, design, financing, construction, and repair of public improvements, including utilities, lighting, security systems, landscaping, signage, traffic controls, parking, streets, drainage, curbs, and sidewalks.

#### **VI. ESTABLISHMENT OF INCREMENT DISTRICT NO. 1, CITY OF NORMAN**

A. This Project Plan creates Increment District No. 1, City of Norman. Increment District No. 1 is both an ad valorem and a sales tax increment district. The ad valorem increment is the ad valorem revenue in excess of the revenue generated by the base assessed value of the increment district (i.e., the new revenue attributable to increases in the value of the increment district). The sales tax increment is 3% of the increase in annual sales over the base annual sales in the increment district, as reasonably determined by a formula approved by the City of Norman (i.e. the portion of the City's sales tax, other than the .5% dedicated to capital needs in the wastewater collection system, attributable to increases in sales in the increment district).

B. The increment of ad valorem taxes from Increment District No. 1, City of Norman, in excess of the base assessed value of the increment district, may be used to pay project costs authorized pursuant to Section VIII of this Project Plan for a period not to exceed 25 years or the period required for the payment of the project costs authorized pursuant to Section VIII of this plan, whichever is less.

C. During the period of apportionment, the apportionment fund shall constitute funds of the City of Norman, or, at the direction of the City, one of the entities designated in paragraph VI.D below.

D. The Norman Municipal Authority, a public trust, and the Norman Utilities Authority, a public trust, or another entity subsequently designated by the City, are authorized, subject to approval by the City of Norman, to issue tax apportionment bonds or notes, or both, and to incur project costs, pursuant to Section VIII of this project plan, and, in addition, to incur the cost of issuance of such bonds and to accumulate appropriate reserves, if any, in connection therewith.

## **VII. PROJECT AND INCREMENT DISTRICT AUTHORIZATIONS**

A. The City of Norman is designated and authorized as the public entity to carry out and administer the provisions of this Project and to exercise all powers necessary or appropriate thereto as provided in Section 854, Title 62 of the Oklahoma Statutes.

B. The Norman Municipal Authority and the Norman Utilities Authority, or another public entity designated by the City pursuant to paragraph VI.C. above, are authorized and designated to carry out those provisions of the Project related to issuance of bonds or notes as provided in Sections 854(B) and 863, Title 62 of the Oklahoma Statutes, subject to approval of the governing body of the City of any specific notes or bonds.

C. City Manager Harold "Andy" Anderson or his successor in office, shall be the person in charge of implementation of the Project plan in accordance with the provisions, authorizations, and respective delegations of responsibilities contained in this plan. The City Manager, or his successor in office, is authorized to empower one or more designees to exercise responsibilities in connection with Project implementation.

## **VIII. BUDGET OF ESTIMATED PROJECT COSTS TO BE FINANCED BY TAXES APPORTIONED FROM INCREMENT DISTRICT NO. 1, CITY OF NORMAN**

The basic categories of Project Costs will be financed by the apportionment of ad valorem and sales tax increments from the district. These categories are:

Design, construction, and repair of public improvements,  
including utilities, lighting, security systems,  
landscaping, signage, traffic controls, parking,

streets, drainage, curbs, and sidewalks: \$ 1,100,000.00

(Specific amounts and priorities to be determined by the City of Norman.)

Administrative Costs, including planning,  
legal and engineering costs: \$ 75,000.00

Miscellaneous and Contingencies: \$ 75,000.00

**Total \$ 1,250,000.00**

Plus interest and cost of issuance of bonds, if any, to finance the Project.

Authorized Project Costs may be incrementally incurred both by the annual payment of Project Costs and by issuance of bonds financed by periodic apportionments.

#### **IX. FINANCING REVENUE SOURCES**

The revenue source expected to finance Project Costs authorized by Section VIII is the incremental increase in ad valorem and sales tax revenue generated by the Project within the increment district. It is estimated that, over the term of the Project, an average of \$100,000 to \$125,000 per year will be generated by the incremental increase in ad valorem and sales tax revenue.

#### **X. PUBLIC REVENUE ESTIMATED TO ACCRUE FROM THE PROJECT**

The estimated incremental increases in ad valorem and sales tax revenue, which will serve as the revenue source for financing the Project costs authorized by Section VIII, is the public revenue directly attributable to the Project defined by establishment of the tax increment district. Both the City and the State will experience increases in sales tax revenues that are not a part of the increment. Ad valorem taxing entities will experience additional revenues from increasing values near and adjacent to the Project.

#### **XI. PRIVATE AND PUBLIC INVESTMENTS EXPECTED FOR THE PROJECT**

The total estimated public and private investment for the Project ranges from \$4 to \$5 million, of which approximately \$2.5 - \$3 million is estimated to be privately financed and

approximately \$1.25 million is estimated to be publicly financed. It is estimated that 20% of the public investment will be financed from increased ad valorem tax revenue, with 80% financed by increased sales tax revenue. Private investment in the area is expected to consist of renovation, remodeling, and expansion of buildings to accommodate new and expanding tenants. Current landowners have expressed an interest in restoring facades to be architecturally consistent with an overall Campus Corner style, remodeling and expanding interior spaces of buildings to suit tenant uses, installing new exterior features such as awnings and lighting, and making improvements to plumbing and utilities on private property. New tenant businesses are also anticipated to make improvements to their private spaces to attract customers.

## **XII. MISCELLANEOUS PROVISIONS**

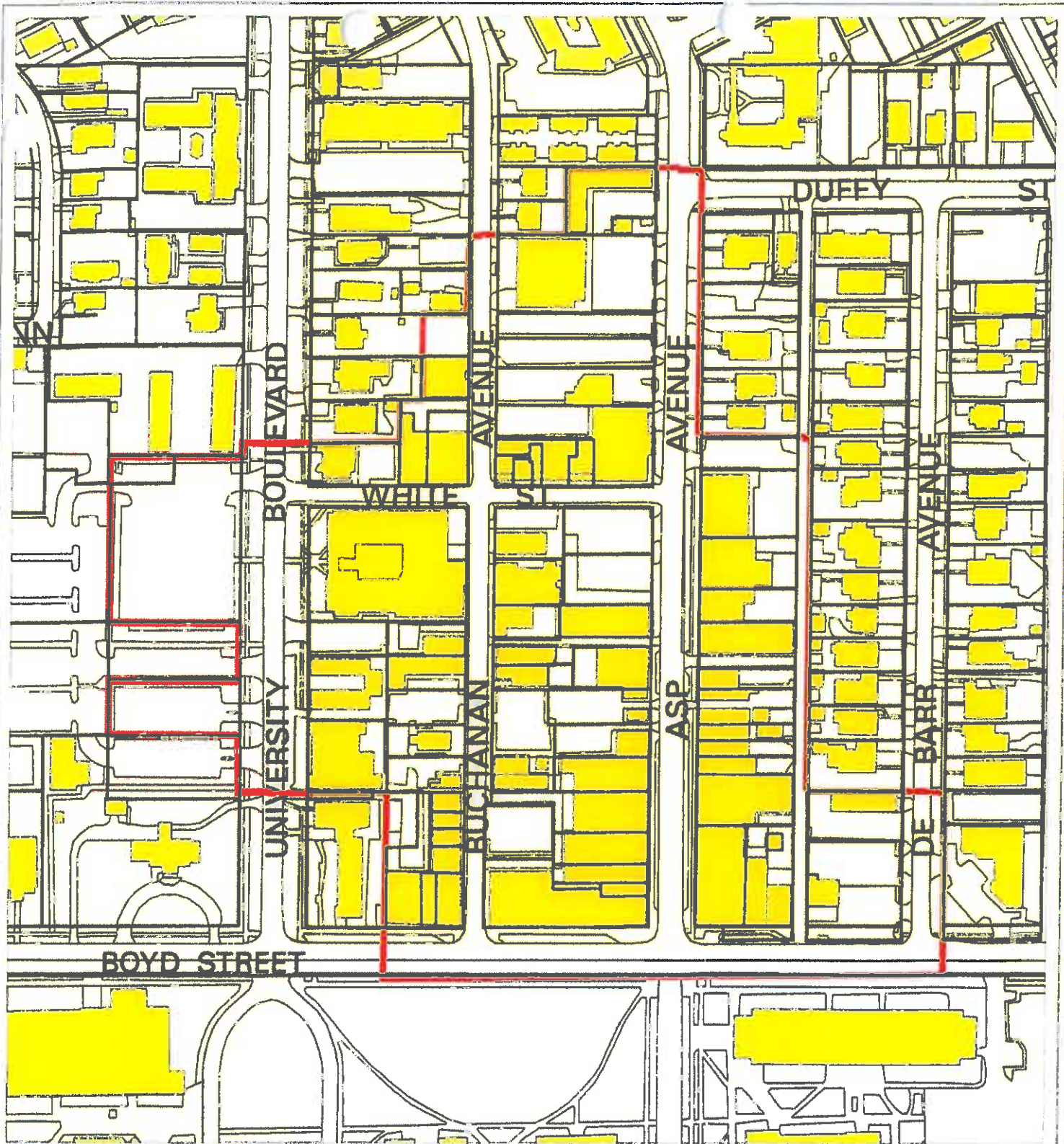
Existing uses of real property in the proposed increment district are shown on the attached Exhibit B. No changes in the master plan of the City of Norman are necessary to accommodate this Project.



**EXHIBIT A**

**MAP OF PROJECT AREA AND INCREMENT DISTRICT**





# Campus Corner Revitalization Project Plan Area and Increment District



Map produced by the City of Norman  
Geographic Information System  
14051386-5318.

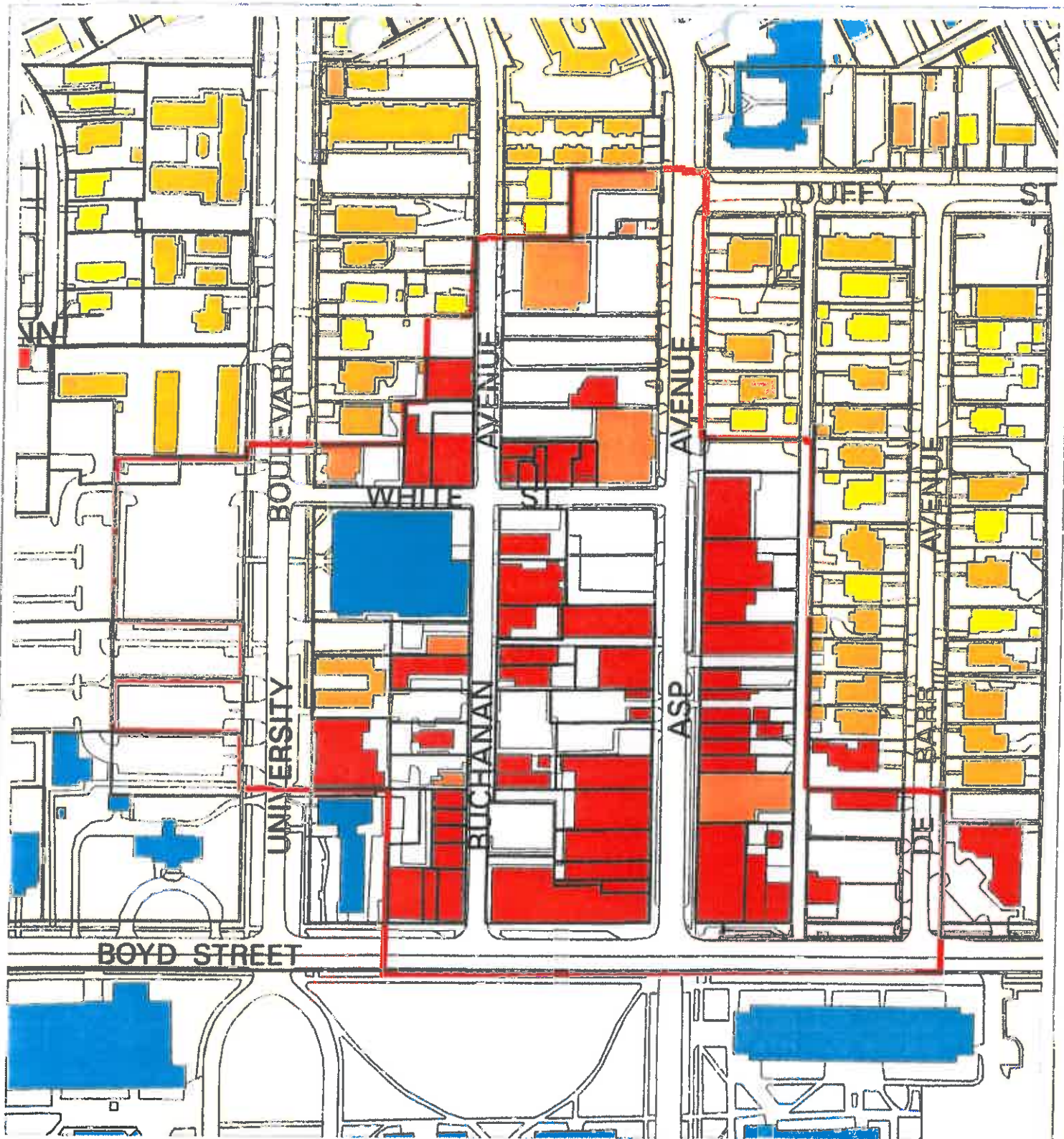
The City of Norman assumes no  
liability for errors or omissions  
in the information presented.

October 2001

Exhibit A







# Existing Land Use

## Campus Corner Revitalization Project Plan

### Legend

- |   |                                  |   |               |
|---|----------------------------------|---|---------------|
|  | Single Family                    |  | Office        |
|  | Duplex, Triplex<br>Rooming House |  | Commercial    |
|  | Multi-Family                     |  | Institutional |



Map produced by the City of Norman  
Geographic Information System  
(405)368 5316.

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Exhibit B