

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN,
OKLAHOMA, CREATING A DISTRICT ENTITLED "UNIVERSITY
NORTH PARK BUSINESS IMPROVEMENT DISTRICT" AND
ADOPTING THE ASSESSMENT ROLL FOR SAID DISTRICT.

- § 1. WHEREAS, a petition requesting the creation of the University North Park Business Improvement District and containing the signatures of over fifty percent (50%) of the property owners in the proposed district has been filed with the City Clerk; and
- § 2. WHEREAS, an Assessment Plat showing the amount of maximum benefit estimated to be assessed against each tract or parcel in the district, the plans for the maintenance of the improvements proposed for the district, and the costs for such maintenance of improvement has been prepared and filed with the City Clerk; and
- § 3. WHEREAS, the City Council has examined the assessment plat, plan for maintenance of the improvements, and the costs for such maintenance for the district; and
- § 4. WHEREAS, the City Council adopted Resolution No. R-1314-144 on June 24, 2014, finding that the creation of the proposed University North Park Business Improvement District is necessary for the health, welfare, and well-being of the residents of Norman, Oklahoma and instructed the City Clerk to give notice of a hearing on the proposed district to be held on July 8, 2014; and
- § 5. WHEREAS, since adoption of Resolution No. R-1314-144, additional petition signatures have been filed with the City Clerk and are attached hereto as Exhibit A; and
- § 6. WHEREAS, the City Clerk provided notice in conformance with Title 11 Oklahoma Statutes Section 39-107 to the property owners within the proposed University North Park Business Improvement District; and
- § 7. WHEREAS, the City Council has held a public hearing on the proposal to create the University North Park Business Improvement District.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA:

- § 8. That, the University North Park Business Improvement District shall be created as proposed.

§ 9. That, assessments for the University North Park Business Improvement District shall be made and collected in accordance with the said proposal, including the BID Plan Summary, the Assessment Plat, and the Assessment Roll.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2014.

Mayor Cindy Rosenthal

(Seal)
ATTEST:

Brenda Hall, City Clerk

EXHIBIT A
Additional Petition Signatures

The City of Norman
P.O. Box 370
201 West Gray
Norman, OK 73070

PETITION IN FAVOR OF A BUSINESS IMPROVEMENT DISTRICT

TO THE MAYOR AND CITY COUNCIL
OF THE CITY OF NORMAN, OKLAHOMA

THE COSTS OF THE SERVICES PROVIDED PURSUANT TO THE CREATION OF THE PROPOSED BUSINESS IMPROVEMENT DISTRICT SHALL BE ASSESSED AGAINST PROPERTY LOCATED WITHIN THE BOUNDARIES OF INCREMENT DISTRICT NO. 2, CITY OF NORMAN, WHICH PROPERTY SHALL RECEIVE THE BENEFIT OF SUCH SERVICES.

The undersigned respectfully petitions the City of Norman ("City") to create a business improvement district ("BID") pursuant to the Oklahoma Improvement District Act, Title 11, Oklahoma Statutes, Section 39-101, *et seq.* ("Act").

1. The undersigned sets forth this Petition, pursuant to the Act, specifically Section 39-103.1, which provides for the creation and establishment of a BID for the purpose of providing assurance for the long-term maintenance of Legacy Park, including park trails and greenways through the University North Park Project Area. The BID may also be used, to the extent feasible, for the purpose of providing for enhanced landscaping in the Project Area, furthering development of a master lighting plan, furthering the development of a master landscaping plan, and/or designing and constructing a decorative entrance from Robinson Street into the University North Park Project Area. The undersigned respectfully requests that the Norman City Council consider, approve, and adopt the proposed BID, assessment plat, and appropriate the corresponding assessments.
2. The costs to be assessed against the affected properties for the maintenance enhancement, and further development of Legacy Park, Legacy Trail, Project Area entrances and other development enhancing components pursuant to the terms of the proposed BID are estimated to be \$200,000 per fiscal year.

3. The boundaries of the proposed BID shall be the boundaries of and embrace an area of Increment District No. 2, City of Norman ("TIF 2") from Robinson Street on the south to Interstate 35 on the west to Tecumseh Road on the north to Max Westheimer airport property on the east as depicted on Exhibit A and described more particularly on Exhibit B. The affected properties located within the proposed BID shall be assessed as follows:
 - a. Beginning on the commencement date of the BID, the total annual assessment levied to benefit property within TIF 2 shall be \$200,000. Individual assessments shall be levied annually on all parcels of real property located within TIF 2 as they become developed, except the public park and trails areas of Legacy Park and Legacy Trail ("Developed Tract"). A Developed Tract is an improved parcel that is subject to ad valorem assessment due to the completion, sale, occupancy and/or use of the building or buildings constructed thereon as provided by Title 68 Oklahoma Statutes, Section 2817(J). For the first eight (8) years from commencement of the BID, the amount of BID assessments attributed to each parcel shall be entirely or partially offset proportionately by annual BID contributions as set forth in Paragraph 7 herein from the Norman Tax Increment Finance Authority ("Authority").
4. The proposed commencement date of the BID is September 1, 2014.
5. The proposed BID will be administered by the Authority. The Authority will establish an advisory board to assist in administering all aspects of the BID except for certain duties the City is required to perform pursuant to the provisions of the Act. Members of the advisory board shall include the following nine (9) members:
 - a. Two (2) representatives from the Hospitality Industry appointed by the General Manager of Embassy Suites. Such representatives shall have a business location within the BID District;
 - b. Two (2) representatives from the Retail Industry appointed by University Town Center or the entity that owns the largest percentage of property within the BID District being utilized for retail activity. Such representatives shall have retail business or own property leased or utilized for retail activity within the BID District;
 - c. One (1) representative appointed by UNP LLC. If UNP no longer owns property within the BID District, then the entity that owns the largest percentage of property within the BID District being utilized for non-retail commercial or residential purposes shall appoint said representative;

- d. Four (4) representatives first nominated by the Mayor of the City of Norman and then confirmed by a majority of the Council.
6. The proposed annual assessments shall be determined in accordance with the following definitions and allocation formulas:

a. Definitions:

ANNUAL ASSESSMENT RATIO shall be annually applied to all Developed Tracts in the BID according to this paragraph 6.

ANNUAL ASSESSMENT PER DEVELOPED TRACT for each property in the BID shall be the Annual Assessment Ratio multiplied by the assessed value of such real property as defined herein and as determined annually by the county assessor. Assessed values of such real property used to determine annual assessments shall not include the value of equipment, inventory, or other personal property.

ANNUAL BUDGET outlining maintenance plan and other plan of work or activity shall be estimated each year and recommended by the Advisory Board at least sixty (60) days prior to the commencement of the fiscal year beginning July 1.

BID TAXABLE ASSESSED VALUE shall mean the following:

- i. For Commercial properties, or properties on which uses currently permitted as a matter of right in the C-2 zoning district of the City of Norman are occurring, Assessed Value shall mean the taxable value as determined by the Cleveland County Assessor on an annual basis.
- ii. For Residential properties, or properties on which uses currently permitted as a matter of right in the RM-6 zoning district of the City of Norman are occurring, Assessed Value shall mean the land value plus seventy percent (70%) of the difference between the taxable value and land value as determined by the Cleveland County Assessor on an annual basis.

- iii. For Office properties, or properties on which uses currently permitted as a matter of right in the O-1 and C-O zoning districts of the City of Norman are occurring, Assessed Value shall mean the land value plus fifty percent (50%) of the difference between the taxable value and land value as determined by the Cleveland County Assessor on an annual basis.
- iv. For Industrial properties, or properties on which uses currently permitted as a matter of right in the I-1 and M-1 zoning districts of the City of Norman are occurring, Assessed Value shall mean the land value as determined by the Cleveland County Assessor on an annual basis.

b. Allocation Formulas

Annual Assessment Ratio =
(BID Contribution) divided by
(BID Taxable Assessed Value of Developed Tracts within the BID)

Annual Assessment Per Developed Tract =
(BID Taxable Assessed Value of Developed Tract) multiplied by
(Annual Assessment Ratio)

c. BID CONTRIBUTION shall be due as follows:

FY 1 (JULY 1, 2014 – JUNE 30, 2015)	\$ 0
FY 2 (JULY 1, 2015 – JUNE 30, 2016)	\$ 25,000
FY 3 (JULY 1, 2016 – JUNE 30, 2017)	\$ 50,000
FY 4 (JULY 1, 2017 – JUNE 30, 2018)	\$ 75,000
FY 5 (JULY 1, 2018 – JUNE 30, 2019)	\$100,000
FY 6 (JULY 1, 2019 – JUNE 30, 2020).....	\$125,000
FY 7 (JULY 1, 2020 – JUNE 30, 2021).....	\$150,000
FY 8 (JULY 1, 2021 – JUNE 30, 2022)	\$175,000
FY 9 (JULY 1, 2022 – JUNE 30, 2023).....	\$200,000
FY 10 (JULY 1, 2023 – JUNE 30, 2024).....	\$200,000

- d. Any budgeted reserve from the annual assessments shall be placed in a contingency fund and used to further the purposes of the BID, as needed. Any estimated annual excess shall be carried forward and may be used for maintenance, enhancement, or future development of Legacy Park, Legacy Trail, entrances into the Project Area or other purposes recommended by the Advisory Committee and approved by the NTIFA. The Annual Assessment Ratio will be effective on July 1st of each year. The ratio shall be calculated using the assessed value of the Developed Tracts on record in the Cleveland County Assessor's office as of the prior January 1.
7. There is no proposed apportionment of costs for accomplishing BID purposes between the BID and the City of Norman. However, there is a proposed allocation of UNP TIF Incremental Revenues during the initial eight (8) year period to entirely or partially offset the annual amount of the BID Contribution assessed against each parcel owner. The Incremental Revenues are provided to assist in: the creation of the BID; the payment of maintenance costs; the enhancement, and future development of Legacy Park, Legacy Trail, entrances into the Project Area; or other purposes as recommended by the Advisory Committee and approved by the NTIFA. The proposed offsets from increment revenues are:

FY 1 (JULY 1, 2014 – JUNE 30, 2015)	\$200,000
FY 2 (JULY 1, 2015 – JUNE 30, 2016)	\$175,000
FY 3 (JULY 1, 2016 – JUNE 30, 2017)	\$150,000
FY 4 (JULY 1, 2017 – JUNE 30, 2018)	\$125,000
FY 5 (JULY 1, 2018 – JUNE 30, 2019)	\$100,000
FY 6 (JULY 1, 2019 – JUNE 30, 2020).....	\$ 75,000
FY 7 (JULY 1, 2020 – JUNE 30, 2021).....	\$ 50,000
FY 8 (JULY 1, 2021 – JUNE 30, 2022)	\$ 25,000
FY 9 (JULY 1, 2022 – JUNE 30, 2023).....	\$ - 0 -
FY 10 (JULY 1, 2023 – JUNE 30, 2024).....	\$ - 0 -

8. The names of property owners and the respective parcel number(s) are provided on Exhibit C attached and incorporated to this Petition.

[remainder of this page intentionally left blank]

THE UNDERSIGNED CERTIFIES, at the time of the signing of this petition, that the undersigned is the owner of the property within the jurisdictional boundaries of the City and owner of property located within the boundaries of the proposed BID, and as such satisfies the requirements of the Act to petition the City to create a Business Improvement District as set forth herein.

Owner(s): UTC Area Six, LLC

Signature: Robert L. Collett

Title: MANAGER

Parcel No(s):

NCT2 UNP52 2 2A 001

NCT2 UNP52 2 2D 001

NCT2 UNPS5 1 2 001

NCT2 UNPS5 A 001

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Owner(s): University Town Center, LLC

Signature: Paul L. Collett

Title: Manager

Parcel No(s):

NCT2 9 3W 23 032

NCT2 9 3W 24 009

NCT2 9 3W 23 026

NCT2 9 3W 23 034

NCT2 UNPS8 A 001

NCT2 UNPS8 B 001

NCT2 UNPS8 C 001

THE UNDERSIGNED CERTIFIES, at the time of the signing of this petition, that the undersigned is the owner of the property within the jurisdictional boundaries of the City and owner of property located within the boundaries of the proposed BID, and as such satisfies the requirements of the Act to petition the City to create a Business Improvement District as set forth herein.

Owner(s): UTC II, LLC

Signature: *P. J. C. Collett*

Title: *Manager*

Parcel No(s):

- NCT2 UNPR4 1 1 001
- NCT2 UNPR4 1 2 001
- NCT2 UNPR4 1 3 001
- NCT2 UNPR9 1 1 001
- NCT2 UNPS6 1 1A 001
- NCT2 UNPS6 1 3 001
- NCT2 UNPS6 1 4 001
- NCT2 UNPS6 1 5 001
- NCT2 UNPS6 1 6 001
- NCT2 UNPS6 1 7 001
- NCT2 UNPS6 1 8 001
- NCT2 UNPS6 1 9 001
- NCT2 UNPS6 1 10 001

THE UNDERSIGNED CERTIFIES, at the time of the signing of this petition, that the undersigned is the owner of the property within the jurisdictional boundaries of the City and owner of property located within the boundaries of the proposed BID, and as such satisfies the requirements of the Act to petition the City to create a Business Improvement District as set forth herein.

Owner(s): Sleep Studio Properties LLC

Signature: 

Title: MANAGER

Parcel No(s):

NCT2 UNPS1 1 1A 001

NCT2 UNP10 1 1 001

FILED IN THE OFFICE
OF THE CITY CLERK
ON 7/2/14

RECEIVED IN THE OFFICE
OF THE CITY CLERK
ON 7-7-14

THE UNDERSIGNED CERTIFIES, at the time of the signing of this petition, that the undersigned is the owner of the property within the jurisdictional boundaries of the City and owner of property located within the boundaries of the proposed BID, and as such satisfies the requirements of the Act to petition the City to create a Business Improvement District as set forth herein.

Owner(s): CBH Investments LLC

Signature: _____

Bruce Harney

Title: _____

MANAGING MBR

Parcel No(s):

NCT2 UNPS8 1 1 001