

# **The Impact of Proposed New University North Park Development on Property and Sales Tax Revenues for the City of Norman and Cleveland County**

**Robert C. Dauffenbach, Director**  
**Center for Economic and Management Research**  
**Price College of Business**  
**University of Oklahoma**

# Methodology of Study

- Followed framework in previous study by OU Economics Professor Lex Holmes
- Included Property Values and Retail Sales Projections:
  - New hotels, Expo Center, Arena
  - New Entertainment/Dining district
  - Residential Construction and new resident spending
- Implemented in a spreadsheet model
- Able to ground many parameters of the study in actual University North Park experience

## General Tax Projections Findings—At end of 10-Year Development Phases, including inflation

- New Entertainment/Dining Annual Sales Tax \$ 3.6 million
- Arena, Expo Center, and Hotels \$ 1.9 million
- Property Tax from New Construction \$ 10.2 million
- New Resident Annual Spending \$ 3.0 million
- Non-retail Development of Remaining UNP \$ 2.4 million
- Total \$ 21.1 million

# Some Comparative Statistics: Moore, Norman and Oklahoma City

## Resident Population

	Moore	Norman	OKC	State
Pop 2000	41,275	96,793	506,691	3,450,647
Pop 2005	47,700	101,720	531,320	3,549,000
Pop 2010	55,081	110,925	579,999	3,762,000
Pop 2015	60,451	120,284	631,345	3,904,000

## Population Growth Rates

	Moore	Norman	OKC	State
2000-05	2.9%	1.0%	1.0%	0.6%
2005-10	2.9%	1.7%	1.8%	1.2%
2010-15	1.9%	1.6%	1.7%	0.7%

# Some Comparative Statistics: Moore, Norman and Oklahoma City

## Inflation-Adjusted Retail Sales

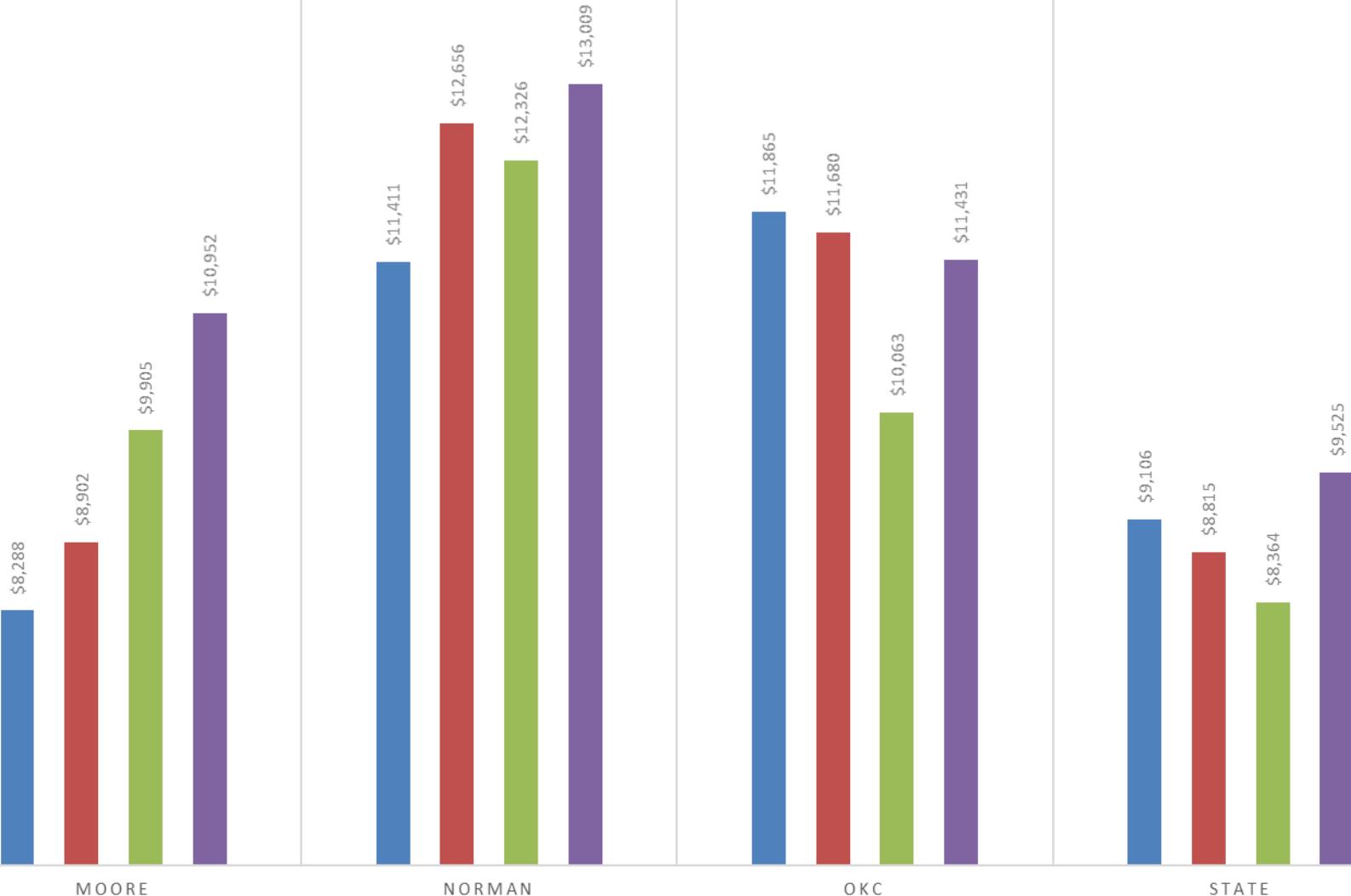
	<b>Moore</b>	<b>Norman</b>	<b>OKC</b>	<b>State</b>
2000	\$ 342,097,190	\$ 1,104,517,826	\$ 6,012,042,263	\$ 31,420,702,855
2005	\$ 424,639,385	\$ 1,287,395,519	\$ 6,205,589,435	\$ 31,285,856,426
2010	\$ 545,573,888	\$ 1,367,232,960	\$ 5,836,397,331	\$ 31,463,582,581
2015	\$ 662,043,920	\$ 1,564,732,210	\$ 7,217,135,546	\$ 37,185,132,640

## Inflation-Adjusted Retail Sales per Person

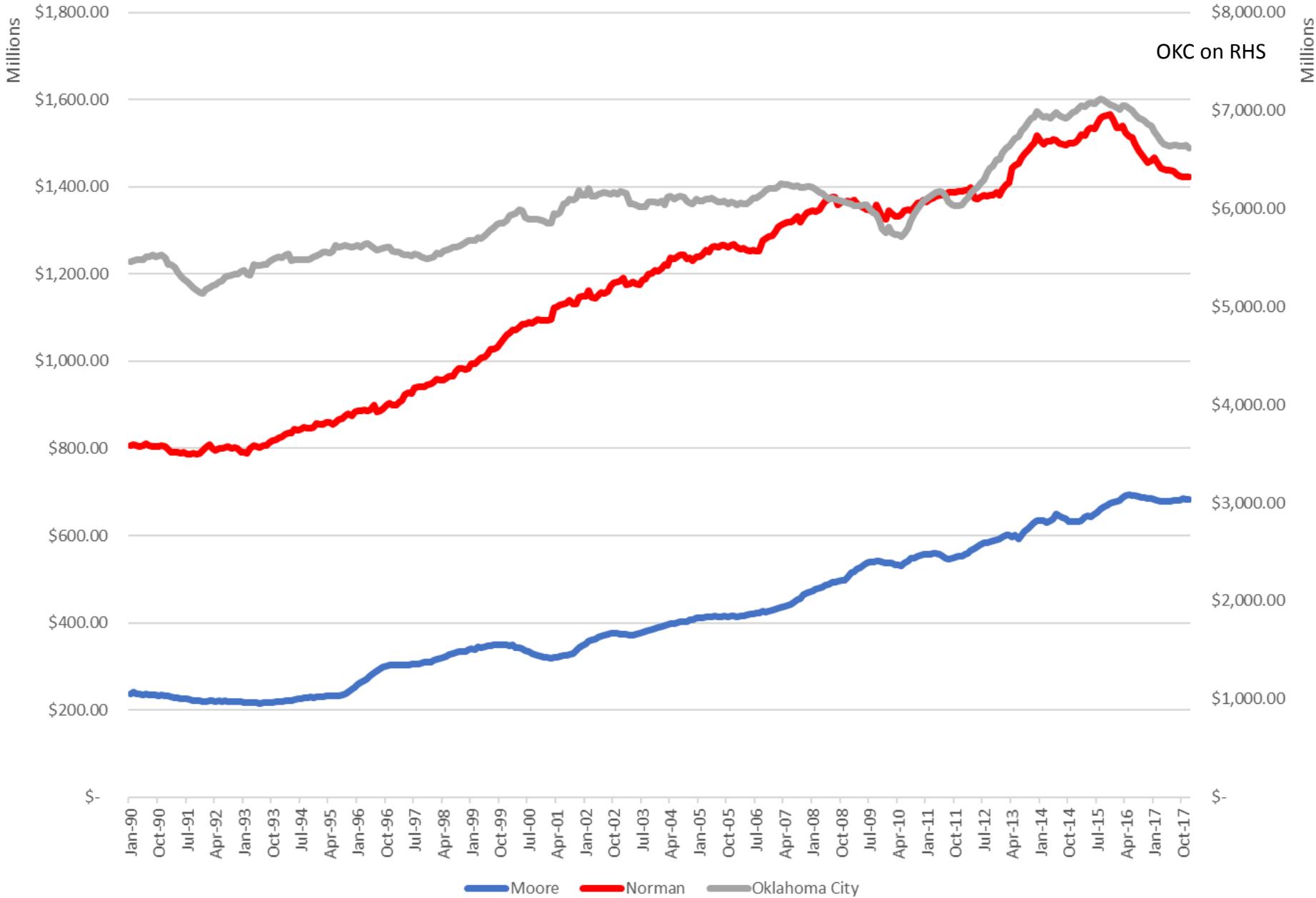
	<b>Moore</b>	<b>Norman</b>	<b>OKC</b>	<b>State</b>
2000	\$ 8,288	\$ 11,411	\$ 11,865	\$ 9,106
2005	\$ 8,902	\$ 12,656	\$ 11,680	\$ 8,815
2010	\$ 9,905	\$ 12,326	\$ 10,063	\$ 8,364
2015	\$ 10,952	\$ 13,009	\$ 11,431	\$ 9,525

## COMPARATIVE REAL RETAIL SALES PER CAPITA: MOORE, NORMAN, OKC AND THE STATE OF OKLAHOMA

■ 2000 ■ 2005 ■ 2010 ■ 2015



# Inflation-Adjusted Retail Sales Trends: Moore, Norman, OKC



# Comparative with Norman Trends

