

A RESOLUTION OF THE COUNCIL OF THE CITY OF NORMAN, OKLAHOMA, ACKNOWLEDGING THE RECEIPT OF THE ASSESSMENT ROLL AND ASSESSMENT PLAT FOR THE PROPOSED UNIVERSITY NORTH PARK BUSINESS IMPROVEMENT DISTRICT, DETERMINING THAT THE CREATION OF AN IMPROVEMENT DISTRICT TITLED “UNIVERSITY NORTH PARK BUSINESS IMPROVEMENT DISTRICT” IS NECESSARY; INSTRUCTING THE CITY CLERK TO GIVE NOTICE OF A HEARING ON THE PROPOSED DISTRICT; AND CONTAINING OTHER PROVISIONS RELATED THERETO.

- § 1. WHEREAS, the City, by Ordinance No. O-0506-66, adopted May 23, 2006 (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 (the “Project Plan”) and the project therein described (the “Project”) for the development of the area described therein (the “Project Area”); and
- § 2. 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
- § 3. WHEREAS, the City, as authorized in the Project Plan, has designated the Norman Tax Increment Finance Authority (the “Authority”) to undertake the financing, construction and development in support of the economic development activities and objectives of the Project; and
- § 4. WHEREAS, pursuant to the Project Plan, the City and other parties have entered into a number of agreements relating to various facets of the development of University North Park and the use of Tax Increments in such development activities; and
- § 5. WHEREAS, acting pursuant to the Master Operating Agreement dated August 22, 2006, the Authority has agreed to fund or cause to be funded on terms set forth in Development Agreement No. 3 for Development of Legacy Park within the Increment District, construction of Legacy Park, Public Art, Development Assistance and Enhanced Landscaping; and
- § 6. WHEREAS, Development Agreement No. 5 contemplates the creation of a business improvement district for the funding of the maintenance and upkeep of Legacy Park and Legacy Trail; and

- § 7. WHEREAS, assessment for the proposed district provide for maintenance and operation of improvements constructed from other funding sources and not for construction of improvements by the district; and
- § 8. WHEREAS, Title 11, Section 39-103.1 of the Oklahoma Statutes allows cities to create districts and levy assessments for the purpose of “providing or causing to be provided any maintenance, cleaning, security, shuttle service, upkeep, marketing, management, or other services which confer special benefits upon property within the district by preserving, enhancing or extending the value or usefulness.....” of parks, recreational facilities, streets, parking and other facilities by landscaping or planting trees, shrubs and other plants; and
- § 9. WHEREAS, pursuant to the Improvement District Act (11 O.S. §39-101 et seq.), the City and Authority desire to use said Development Assistance in the amount of \$900,000 to establish a funding structure for the maintenance and operation of Legacy Park and Legacy Trail in partnership with and for the special benefit of all property owners in the Project.
- § 10. 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
- § 11. WHEREAS, the petition and its attachments (attached hereto as Exhibit A) contain sufficient information to describe the property in the proposed district, the eligibility of the maintenance and operation expenditures for which assessments would be levied, and the special benefit to all property owners in the proposed district; and
- § 12. WHEREAS, an assessment plat and assessment roll 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
- § 13. WHEREAS, the City Council has examined the assessment plat, the assessment roll, plan for maintenance of the improvements, and the costs for such maintenance for the district.

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

- § 14. That, upon consideration and review of the Petition requesting the creation of a district, to be known as University North Park Business Improvement District, the Council hereby finds that the creation of said district is necessary for the health, welfare, and well-being of the residents of the City of Norman, Oklahoma, and

that said improvements will confer a special benefit upon property within the district.

- § 15. That the property to be included in the district is described on the Petition attached hereto as Exhibit A and made a part hereof.
- § 16. It is hereby proposed that the University North Park Business Improvement District for maintenance and operation purposes only pursuant to Title 11, Section 39-103.1 of the Oklahoma Statutes be created in accordance with the Petition and attachments thereto.
- § 17. The City Clerk is hereby instructed to give notice of a hearing on the proposed district pursuant to Title 11, Section 39-107 of the Oklahoma Statutes, said public hearing to be held on July 8, 2014 at 6:30 p.m. in the City Council Chambers at 201 W. Gray, Norman, Oklahoma.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2014.

Mayor

ATTEST:

City Clerk