

AN ORDINANCE APPROVING AND ADOPTING THE NORMAN CENTER CITY PROJECT PLAN; DESIGNATING AND ADOPTING PROJECT AREA AND INCREMENT DISTRICT BOUNDARIES; ESTABLISHING A DATE FOR THE CREATION OF INCREMENT DISTRICT NO. THREE, CITY OF NORMAN; ADOPTING CERTAIN FINDINGS; AUTHORIZING THE CITY OF NORMAN TO CARRY OUT AND ADMINISTER THE PROJECT PLAN; ESTABLISHING A TAX APPORTIONMENT FUND; DECLARING APPORTIONED FUNDS TO BE SPECIAL FUNDS OF THE CITY OF NORMAN OR THE NORMAN TAX INCREMENT FINANCE AUTHORITY; AUTHORIZING THE USE OF AD VALOREM INCREMENT REVENUES FOR THE PAYMENT OR FINANCING OF CERTAIN PROJECT COSTS; AUTHORIZING THE USE OF OTHER RESOURCES TO PAY FOR OR FINANCE PROJECT COSTS; AUTHORIZING THE NORMAN TAX INCREMENT FINANCE AUTHORITY, OR ALTERNATIVE AUTHORIZED ENTITY, TO ISSUE BONDS AND CARRY OUT CERTAIN PROVISIONS OF THE PROJECT PLAN; RATIFYING AND CONFIRMING THE ACTIONS, RECOMMENDATIONS AND FINDINGS OF THE REVIEW COMMITTEE AND THE PLANNING COMMISSION; DIRECTING CONTINUING APPORTIONMENT; PROVIDING FOR SEVERABILITY; DECLARING AN EMERGENCY

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORMAN:

WHEREAS, the City of Norman, Oklahoma (“City”) has prepared the Norman Center City Project Plan (“Project Plan”), in accordance with the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.* (“Act”); and

WHEREAS, the City envisions the implementation of the Center City Form-Based Code (CCFBC), which consists of infill and new development with residential, multi-family residential, urban mixed-use, and improved streets, streetscapes, public improvements, connectivity, and pedestrian accessibility in the Center City area; and

WHEREAS, the purpose of the Project Plan is to provide a planning framework and funding mechanism for a substantial portion of the local public investment required to support growth and investment in the Center City area consistent with the CCFBC (“Project”); and

WHEREAS, the Project Plan supports the City’s efforts to achieve its development objectives, improve the quality of life for its citizens, stimulate private investment, and enhance the tax base, thereby making possible investment that would be difficult without the adoption of the Project Plan and the apportionment of incremental ad valorem revenues; and

WHEREAS, the Norman Center City Project Review Committee (“Review Committee”), comprised of a representative of the City, a representative of the Norman Planning Commission

(“Planning Commission”), representatives of each of the affected taxing jurisdictions (including Norman Public Schools, Cleveland County, Pioneer Library System, Cleveland County Health Department, and Moore-Norman Technology Center), and three members of the public at large, one of whom represents the business community and retail organization, has reviewed the Project Plan; and

WHEREAS, the Review Committee has reviewed the proposed Project Area and the proposed Increment District No. 3, City of Norman, as defined in Section 6 of this Ordinance (“Increment District”), in accordance with the criteria specified in the Act and has determined that the Increment District is eligible for designation as an increment district and for development under the Act and that the financial impacts on the affected taxing jurisdictions and business activities from implementation of the Project Plan are positive; and

WHEREAS, the Review Committee has adopted its findings and recommends to the City Council the approval of the Project Plan, including the Increment District; and

WHEREAS, the Planning Commission has determined that the Project Plan conforms to the Comprehensive Plan and is desirable; and

WHEREAS, the Planning Commission has adopted a resolution recommending to the City Council the approval of the Project Plan, including the Increment District; and

WHEREAS, the Project Area, including the Increment District, is located within an enterprise area as defined by the Act and within a reinvestment area as defined by the Act; and

WHEREAS, the projected investment and development are difficult, but possible, within the Project Area and Increment District if the Project Plan is adopted and implemented; and

WHEREAS, tax increment financing is a necessary component in generating economic development in the Project Area and Increment District; and

WHEREAS, the apportioned incremental revenues derived from the Increment District shall be used to finance authorized project costs contained in Section VIII of the Project Plan; and

WHEREAS, the establishment of the Increment District will work in conjunction with existing programs and other locally implemented economic development efforts in order to encourage economic development in the Project Area; and

WHEREAS, the Project is expected to generate substantial new investment within the Increment District and to stimulate additional indirect economic benefits outside of the Increment District which would not occur without the Project; and

WHEREAS, the Project Plan provides tools which will supplement and not supplant or replace normal public functions and services; and

WHEREAS, the boundaries of the Increment District do not dissect any similar area nor create an unfair competitive advantage; and

WHEREAS, maximum effort has been made to allow full public knowledge and participation in the application of the Act in the review and approval of the Project Plan; and

WHEREAS, all required notices have been given and all required hearings have been held in connection with the Project Plan, as prescribed by the Act, the Oklahoma Open Meetings Act, 25 O.S. § 301, *et seq.*, and other applicable law; and

WHEREAS, pursuant to said notice, all persons present were given an opportunity to be heard for and against the Project Plan; and

WHEREAS, the City has the right, pursuant to the Act, to make minor amendments to the Project Plan; and

WHEREAS, the City and the Norman Tax Increment Finance Authority are authorized and designated to carry out certain provisions of the Project Plan, pursuant to the Act; and

WHEREAS, the City deems it appropriate and desirable and in the best interest of the City and its citizens to adopt and approve the Project Plan, including the establishment of the Increment District.

NOW, THEREFORE, BE IT ENACTED by the City Council of the City of Norman:

SECTION 1. In order to redevelop the eligible Project Area, the City elects to utilize Article 10, Section 6C of the Constitution of the State of Oklahoma and the Act, which authorize the use of local taxes for specific public investments, assistance in development financing, and as a revenue source for other public entities in the area, and which provide for the direction of apportionment of local taxes to plan, finance, and carry out development of unproductive, undeveloped, underdeveloped or blighted areas as determined by the governing body of a city, town or county.

SECTION 2. The Project Plan is hereby adopted and approved, as recommended by the Planning Commission and the Review Committee. As used herein “Norman Center City Project Plan” or “Project Plan” shall mean the document dated December 19, 2017, comprised of one cover sheet, 8 pages of text, 4 Exhibits labeled Exhibits A, B, C, and D, and titled “Norman Center City Project Plan.”

SECTION 3. The membership of the Review Committee and all actions taken and all recommendations and findings made in connection with the Project Plan by the Review Committee and the Planning Commission are hereby ratified and confirmed.

SECTION 4. For identification purposes, the name of the Increment District, which is an ad valorem increment district, shall be Increment District No. 3, City of Norman.

SECTION 5. The Increment District is hereby created as of the date of the adoption of this Ordinance.

SECTION 6. The boundaries of the Project Area and the Increment District are shown on Exhibits A of the Project Plan and are hereby designated and adopted as follows:

Project Area and Increment District Boundary Legal Description

All that part of Sections Thirty (30), Thirty-one (31) and Thirty-two (32), Township 9 North (T9N), Range 2 West (R2W), City of Norman, Cleveland County, Oklahoma, more particularly described as follows:

Beginning at the southeast corner of the Northeast Quarter (NE/4) of said Section 31, being located in the intersection of Boyd Street and Jenkins Avenue;

THENCE west, along the south line of said NE/4 and the centerline of Boyd Street, 1810 feet more or less to a point being 170 feet east of the centerline of Elm Avenue;

THENCE north, parallel with and 140 feet east of the west line of ELMWOOD addition, Cleveland County, Oklahoma, a distance of 330 feet to a point on the north line of Lot-19 in said addition;

THENCE east, along the north line of said Lot-19, a distance of 18 feet to the southwest corner of Lot-11 in said addition;

THENCE north, parallel with and 158 feet east of the west line of said addition, a distance of 412.5 feet to a point on the south line of Lot-23 in said addition;

THENCE west, along the south line of said Lot-23, a distance of 18 feet;

THENCE north, parallel with and 140 feet east of the west line of said addition, a distance of 185 feet to the centerline of Toberman Street as shown on the Plat of PARKVIEW, an addition to the City of Norman;

THENCE east, along the centerline of Toberman Street, a distance of 150 feet to the centerline of Park Drive;

THENCE northerly and northwesterly, along the centerline of Park Drive, to the centerline projection of the alley as shown on Block 17 of T. R. WAGGONER'S FIRST ADDITION to the City of Norman;

THENCE southwesterly along the centerline of said alley to the centerline of Chautauqua Avenue;

THENCE south, along the centerline of Chautauqua Avenue, to the centerline of Comanche street;

THENCE west, along the centerline of Comanche Street, a distance of 431.8 feet to the centerline of Lahoma Avenue;

THENCE south, along the centerline of Lahoma Avenue, a distance of 120 feet;

THENCE west, along a projected line of the north line of Block-2 in EAGLETON ADDITION to the City of Norman, a distance of 458 feet to the centerline of Flood Avenue;
THENCE north, along the centerline of Flood Avenue, a distance of 1174 feet;
THENCE east, along a projected line of the north line of Lot-6, Block-7 in KUNKEL ADDITION to the City of Norman, a distance of 190 feet to a point 20 feet east of the northeast corner of said Lot-6;
THENCE continuing east, along the centerline of an alley as shown on Blocks 3 and 4 in W. B. BIRCHUM FIRST ADDITION to the City of Norman, a distance of 599.1 feet to a point 10 feet south of the southeast corner of Lot-5, Block-4 in said W. B. BIRCHUM FIRST ADDITION;
THENCE northeast, along the centerline of an alley as shown on Blocks 88 and 83 on the recorded plat of NORMAN, Oklahoma Territory, Cleveland County, Oklahoma, to the centerline of Webster Avenue;
THENCE northwest, along the centerline of Webster Avenue, a distance of 190 feet to the centerline of Tonhawa Street;
THENCE northeast, along the centerline of Tonhawa Street, to the centerline of SOUTHERN KANSAS RAIL WAY;
THENCE southeast, along the centerline of SOUTHERN KANSAS RAIL WAY, to the centerline of Boyd Street;
THENCE west, along the centerline of Boyd Street, to the Point of Beginning.

SECTION 7. The City Council hereby finds and determines:

- (a) that the Project Area, including the Increment District, is located within a state-designated enterprise area as defined by the Act;
- (b) that the Project Area, including the Increment District, is a reinvestment area as defined by the Act;
- (c) that the financial impacts of the proposed Project Plan and Project on the affected taxing jurisdictions and business activities within the Increment District are positive and that the economic benefits for the community as a whole offset any adverse impacts;
- (d) that the improvement of the Project Area is likely to enhance the value of other real property in the area and to promote the general public interest;
- (e) that the Project Plan complies with the guidelines of Section 852 of the Act, including specifically paragraphs 1 and 2;
- (f) that the aggregate net assessed value of the taxable property in all increment districts within the City, as determined pursuant to the Act, does not exceed 25% of the total net assessed value of the taxable property within the City;

(g) that the aggregate net assessed value of the taxable property in all ad valorem increment districts within the City, as determined pursuant to the Act, does not exceed 25% of the total net assessed value of any affected school districts located within the City;

(h) that the land within all increment districts within the City does not exceed 25% of the total land area of the City;

(i) that the Project Plan is feasible and conforms to the Comprehensive Plan of the City.

SECTION 8. The City shall be the principal entity responsible for implementation and is authorized to carry out and administer the provisions of the Project Plan and to exercise all powers necessary or appropriate thereto pursuant to Section 854 of the Act, including the power to make minor amendments to the Project Plan in accordance with Section 858(D) of the Act.

SECTION 9. The Norman Tax Increment Finance Authority, a public trust, and any other public entity designated by the City shall have the authority to carry out certain provisions of the Project Plan, including the authority to: (1) issue tax apportionment bonds or notes, or both; (2) pledge revenues from current and future fiscal years to repayment; (3) incur project costs pursuant to Section VIII of the Project Plan; (4) provide funds to or reimburse the City, the Norman Tax Increment Finance Authority, or other public entity for the payment of project costs and other costs incurred in support of the implementation of the Project; (5) to incur project costs either as direct public contracts for construction or to incur such budgeted costs pursuant to development and financing agreements providing assistance in development financing (as further described in the Project Plan), when public improvements are a portion of the private development or redevelopment obligations; and (6) incur the cost of issuance of bonds for payment of such costs and to accumulate appropriate reserves, if any, in connection with them.

SECTION 10. The City Manager, Steve Lewis, 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 the Project Plan.

SECTION 11. The increment is the ad valorem revenue in excess of the revenue generated by the base assessed value of the Increment District (as determined by the Cleveland County Assessor in accordance with the Act), i.e., the new revenue attributable to increases in the value of property within the Increment District. The increment shall be apportioned and may be used to pay or finance eligible project costs authorized pursuant to Section VIII of the Project Plan for a period not to exceed 25 years, as provided by law, or the period required for the payment of the project costs authorized pursuant to Section VIII of the Project Plan, whichever is less. During the period of apportionment, the tax apportionment fund (1) shall be available to pay project costs under Section VIII, (2) shall constitute special funds of the City or the Norman Tax Increment Finance Authority, or another public entity designated by the City, and (3) shall not be subject to annual appropriation as a part of the general fund of the City.

SECTION 12. Ninety percent (90%) of the generated increment shall be allocated to pay the eligible project costs authorized by Section VIII of the Project Plan. Ten percent (10%) of the generated increment shall be apportioned to the affected taxing jurisdictions on an ongoing basis as a specific revenue source for a public entity in the area in accordance with Section 853(9) of the Act to be utilized to enhance its programs, mission, and services. The allocation of the 10% of the increment by the City to the affected taxing jurisdictions shall be in proportion to the allocation that the taxing jurisdictions would ordinarily receive based on annual levies, excluding sinking fund levies, for the tax year of the allocation (Okla. Const. Art X, §6B; 62 O.S. §§853(9), (14)(i), 854(4)).

SECTION 13. Pursuant to Section 6C of Article X of the Constitution of the State of Oklahoma and the Act, the direction of apportionment shall continue beyond the current fiscal year for the duration of the Increment District or the period required for the payment of project costs authorized by the Project Plan, whichever is less.

SECTION 14. The Project Plan is hereby determined to be desirable and is approved.

SECTION 15. SEVERABILITY. If any section, subsection, sentence, clause, phrase or portion of this Ordinance is for any reason held invalid or unconstitutional, such portion shall not affect the validity of the remaining portions of this Ordinance.

SECTION 16. EMERGENCY CLAUSE. It being immediately necessary for the preservation of the peace, health, safety, and public good of the City, and the citizens thereof, that the provisions of this Ordinance take effect and be put into full force and effect, an emergency is declared to exist by reason whereof this Ordinance shall take effect immediately and be put in full force and effect from and after the date of its enactment, as provided by law.

INTRODUCED and CONSIDERED in open meeting of the Council of the City of Norman on this ____ day of December, 2017.

PASSED by the Council of the City of Norman this ____ day of December, 2017.

SIGNED by the Mayor of Norman on the ____ day of December, 2017.

MAYOR

ATTEST:

CITY CLERK