



MEMORANDUM

Council Agenda
Item No. X. B
1/16/2024

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Concurrence with the Oklahoma City Economic Development Trust in approving Economic Development Agreement with Jurassic Games II, LLC for a pay-for-performance film incentive agreement not to exceed \$33,753 for the proposed feature film project, Project Dino.

Purpose:

The Strategic Investment Program ("SIP"), established by City Council in 2007, sets forth the policy directives for administration of the GOLT bond economic development incentive program. In 2022, the SIP was amended by the addition of the Film Incentive Program for the purpose of creating film and television production opportunities and thus encouraging more economic diversity in Oklahoma City, providing local jobs, and generating additional sales tax.

On August 29, 2023, the Oklahoma City Economic Development Trust approved an allocation of \$33,753 for pay-for-performance film incentives for Project Dino. The Oklahoma City Council approved this allocation on September 12, 2023.

Project Dino will consist of a live-action, digital-animation film, with the main Production Facility and at least 50% of the Principal Photography located within Oklahoma City limits. The project will generate an estimated \$675,055 in Qualified Expenditures.

Cost:

Not to exceed \$33,753

Source of Funds:

OCEDT - GOLT Fund - ED Operations-Rstr - OKC Economic Development Trust – ECON - Film Project Dino - Economic Development Contract (OCEDT- 110 - 5709 - 0400599 – ECON - ED0189 - 52010030)

Review:

Finance – Economic Development

Recommendation: Concur with the Oklahoma City Economic Development Trust in approving the Agreement(s).