

JOINT RESOLUTION

JOINT RESOLUTION OF THE CITY OF OKLAHOMA CITY (“CITY”) AND THE OKLAHOMA CITY ECONOMIC DEVELOPMENT TRUST (“TRUST”), CERTIFYING THAT KEEPQUIETMOVIE, LLC’S PROPOSED FEATURE FILM PROJECT, PROJECT SILENCE, IS AN ELIGIBLE PROJECT UNDER THE STRATEGIC INVESTMENT PROGRAM’S FILM INCENTIVE PROGRAM; APPROVING AN ALLOCATION NOT TO EXCEED \$26,129 IN PAY-FOR-PERFORMANCE FILM INCENTIVES; AND AUTHORIZING THE TRUST GENERAL MANAGER TO NEGOTIATE A FILM INCENTIVE AGREEMENT WITH KEEPQUIETMOVIE, LLC, THE PRODUCTION COMPANY.

WHEREAS, the City of Oklahoma City is an Oklahoma municipal corporation operating under a City Charter and the laws of the State of Oklahoma. OCEDT, a public trust whose sole beneficiary is the City, was created by Trust Indenture dated October 9, 2007, for the purpose, in part, of promoting and assisting the City with economic and community development and redevelopment projects; and

WHEREAS, the City and OCEDT created a local economic development incentive program (the Strategic Investment Program or “SIP”) in 2007 to provide job creation and other incentives. Over the years, the SIP has been amended to allow for incentives for other programs which also serve economic or community development purposes, such as the Leverage Fund Program, the Land Assemblage Program, the Affordable Housing Program and more. Most recently the SIP was amended in 2022 with the addition of a Film Incentive Program, an economic development program; and

WHEREAS, the funding for projects qualifying for SIP incentives has generally been provided by the City’s General Obligation Limited Tax (“GOLT”) bond proceeds as authorized under 62 Okla. Stat. § 800, *et seq.* (“Municipal and County Economic and Community Development Bonds Act”). GOLT bond authorizations were approved by the citizens of Oklahoma City, for economic and community development purposes, in 2007 and again in 2017. Only 2017 GOLT funds are available for use today; and

WHEREAS, the Trust contracts with the Oklahoma City Economic Development Foundation (“Foundation”), a division of the Greater Oklahoma City Chamber of Commerce, to

City and Trust Film Incentive Joint Allocation – Project Silence

promote the Film Incentive Program, receive applications for film incentives and vet those applications for compliance with the criteria established in the SIP. The Foundation has received and vetted an application for film incentives from KEEPQUIETMOVIE, LLC (“Production Company”) which the Foundation believes fits the criteria outlined in the SIP and as such, qualifies as an Eligible Project (a feature film intended for commercial distribution to a motion picture theater, directly to the home video market or via the Internet that has a running time of at least 75 minutes in length); and

WHEREAS, the production of films, television programs and similar projects within the City is beneficial and contributes to its economy by providing local jobs, increasing business for local companies and vendors, and generating additional sales tax within the City. By encouraging such economic development, the City can create economic diversification, such as allowing the City a wider range of public revenue and employment sources which improve cross-industry cooperation, productivity rates and the health of the local labor market; and

WHEREAS, the Production Company filed an application with the Foundation for film incentives for its Feature Film (“Project Silence”). The Foundation has calculated that Project Silence will generate an estimated \$522,584 in Qualified Expenditures; and

WHEREAS, upon completion of the Feature Film and upon documenting compliance with the terms and conditions set forth in this Agreement, the Production Company may apply to the Trust for a pay-for-performance film incentive in an amount not exceeding 5% of the Qualified Expenditures or \$26,129; and

WHEREAS, the City and Trust find that the Production of this Feature Film will be beneficial to the citizens of Oklahoma City by not only creating employment opportunities and increased sales tax, but also in the promotion of long-term diversification of the Oklahoma City economy.

NOW, THEREFORE, BE IT RESOLVED, by the City and Trust that the proposed Feature Film, Project Silence, is an Eligible Project under the Strategic Investment Program’s Film Incentive Program; an allocation not to exceed \$26,129 in pay-for-performance film incentives is approved; and the Trust General Manager is authorized to negotiate a film incentive agreement with KEEPQUIETMOVIE, LLC, for Project Silence.

ADOPTED by the Trustees and signed by the Chairman of the Oklahoma City Economic Development Trust, Oklahoma, this 30TH day of JANUARY, 2024.

ATTEST:

Amy K. Simpson
Secretary



John B. ...
Chairman

ADOPTED by the Council and signed by the Mayor of the City of Oklahoma City, Oklahoma, this 13TH day of FEBRUARY, 2024.

ATTEST:

Amy K. Simpson
City Clerk



David Holt
Mayor

REVIEWED for form and legality.

Amy Douglas
Assistant Deputy Municipal Counselor