

**City Council Action  
Financial Impact Report**

**Title of Item:** Assessment Roll 2025 - Adventure District Business Improvement District Year 10

**Originating Department:** Planning Department

**Description of Impact:**

Property owners in the general area bounded by NE 63rd Street on the north, Kelley Avenue, Grand Boulevard and Martin Luther King Avenue on the west and I-35 on the east, and NE 36<sup>th</sup> Street on the south, an area commonly known as OKC's Adventure District, will be assessed for the purpose of marketing and promotional efforts, maintaining a cohesive, clean visual appearance in the District and enhancing the image of the District. Parcels with non-residential account types will be assessed \$3.59 per linear lot frontage, and .004126 per \$1 of Taxable Market Value raising \$220,246.20 (including administration fees) to allow for the funding of the Adventure District Business Improvement District. The amount of this year's assessment increased 0.7% due to changes in Oklahoma County taxable market values.

**Summary of Impact**

**a. Cost to City Organization (include indirect costs):** The City will pay \$96,325.80 of the BID assessment for City-owned properties, including \$4,586.94 in administrative costs. Administrative costs include publication of the assessment roll, preparation and mailing of assessment notices, and staff time for administering the program. Up to \$10,487.91 (\$4,586.94 paid by the City) of these expenses are reimbursable through a 5% "Administrative Fee" assessed to each tract or parcel of land in the assessment district. Administrative services above the reimbursable \$10,487.91 will be absorbed by current City staff.

**b. Cost to Citizens:** \$0.00

**c. Cost to Business Community:** \$220,246.20 (\$96,325.80 paid by the City)

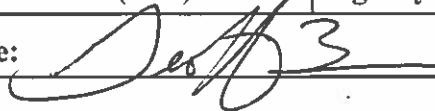
**d. Revenue Produced:** \$10,487.91 (4,586.94 paid by the City)

**Source of Funds**

**Fund Name:** SPECIAL DISTRICTS (BID)

**Agency Name:** Non-Departmental

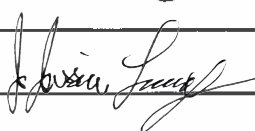
**Department Head Signature:**



**Date:** 11/19/24

**Date Submitted to OMB:**

**OMB Review Completed by:**



**Date:** 11/21/2024