

Northeast Renaissance Project Plan Amendment

November 2024



Project Plan Changes

New Districts

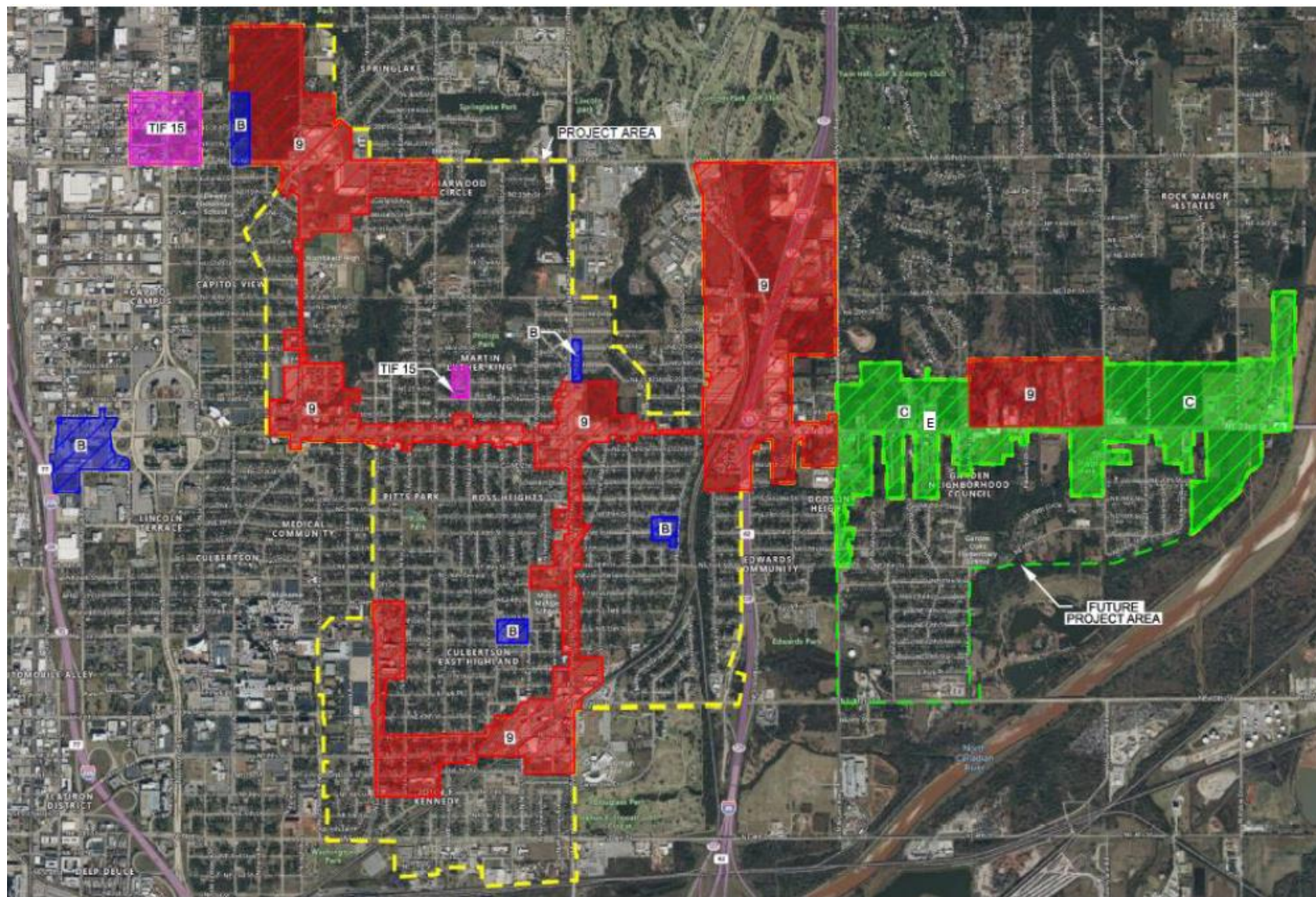
63rd St & MLK Ave
41st St & Post Rd

New Objective

Encourage
development in
Adventure District

Authorization

Allow OCEDT to
approve minor
amendments



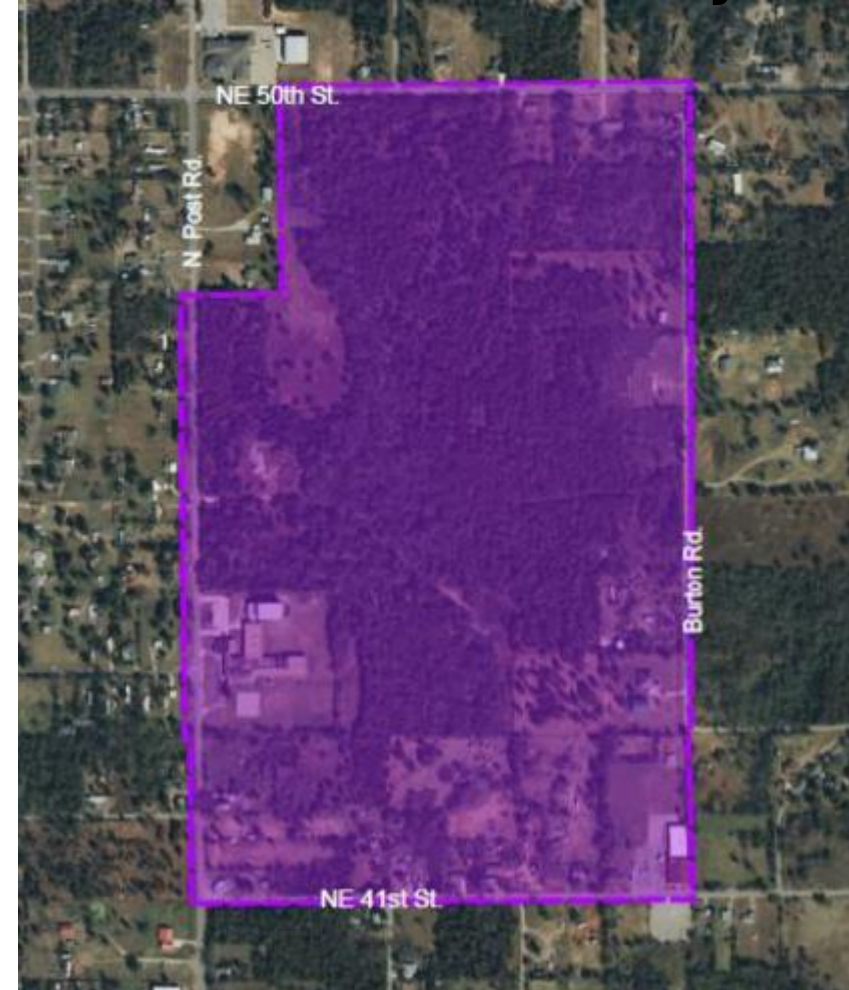
Current Map

Proposed New Increment Districts

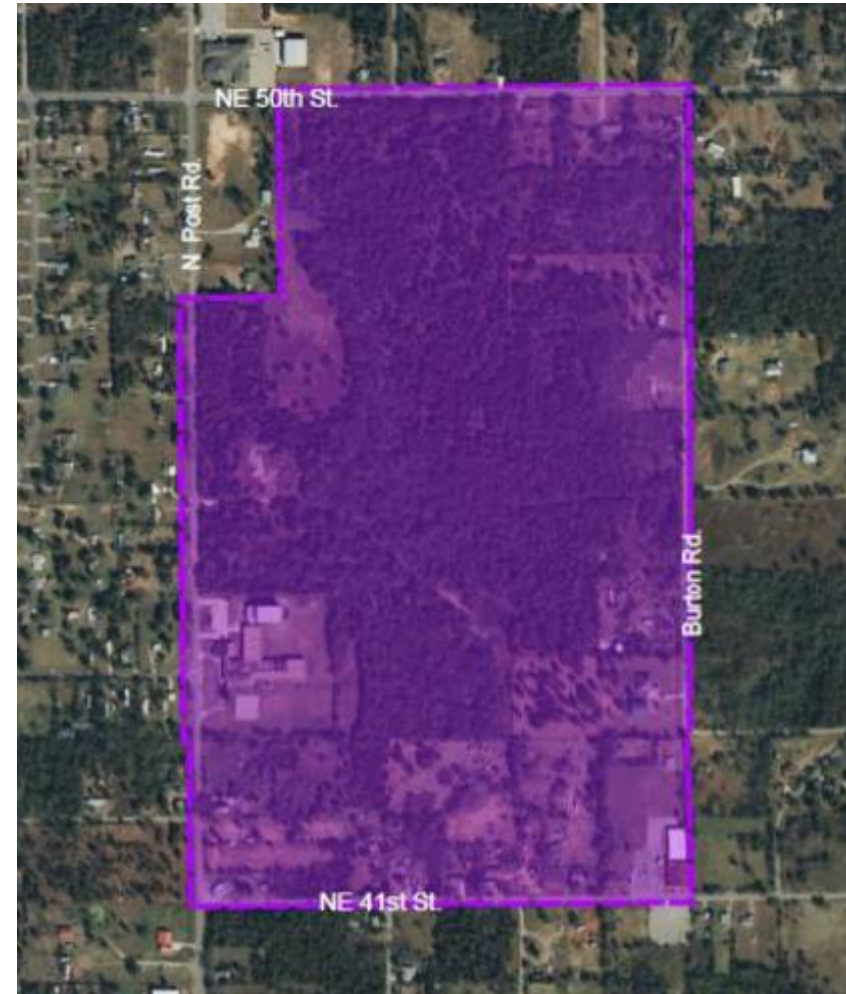
Increment District D – 7 years



Increment District E – 25 years



Proposed New Project Area

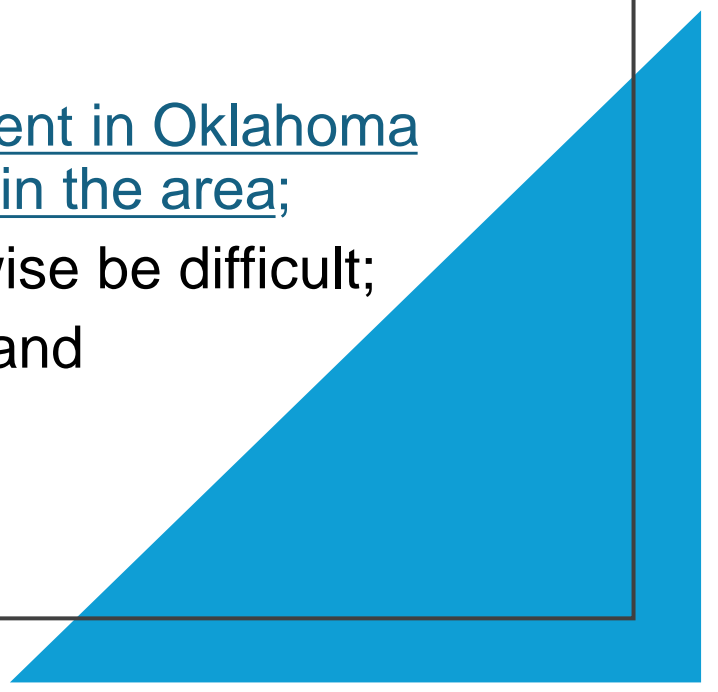


Proposed Budgets

TIF D Budget	Amount
Retail / Commercial Development	\$ 1,500,000
Public Improvements and Development	\$ 250,000
Other Public Developments	\$ 250,000
Total Budget – TIF D	\$ 2,000,000

TIF E Budget	Amount
Retail / Commercial Development	\$ 7,000,000
Public Improvements and Development	\$ 1,000,000
Other Public Developments	\$ 1,000,000
Total Budget – TIF E	\$ 9,000,000

Plan Objectives (Summarized)

- Redevelop and revitalize;
 - Increase sales tax, improve property values and improve economic stability;
 - Retain and create new jobs;
 - Stimulate new investment in Oklahoma City;
 - Preserve and enhance the tax base;
 - Encourage development of destination retail and entertainment in Oklahoma City's Adventure District to increase local and tourist activity in the area;
 - To stimulate private and public investment that would otherwise be difficult;
 - Provide development opportunities for other taxing entities; and
 - Eliminate the status of the Project Area as a food desert.
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Authorizations



Added language authorizing OCEDT to approve minor plan amendments.



Minor Amendments:

do not change the character of the plan;
do not add more than 5% to the district's area; and
do not add more than 5% to the budget.



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Schedule



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