

# Northeast Renaissance Project Plan Amendment

November 2024



# Project Plan Changes

## New Districts

63<sup>rd</sup> St & MLK Ave  
41<sup>st</sup> St & Post Rd

## New Objective

Encourage  
development in  
Adventure District

## Authorization

Allow OCEDT to  
approve minor  
amendments

---

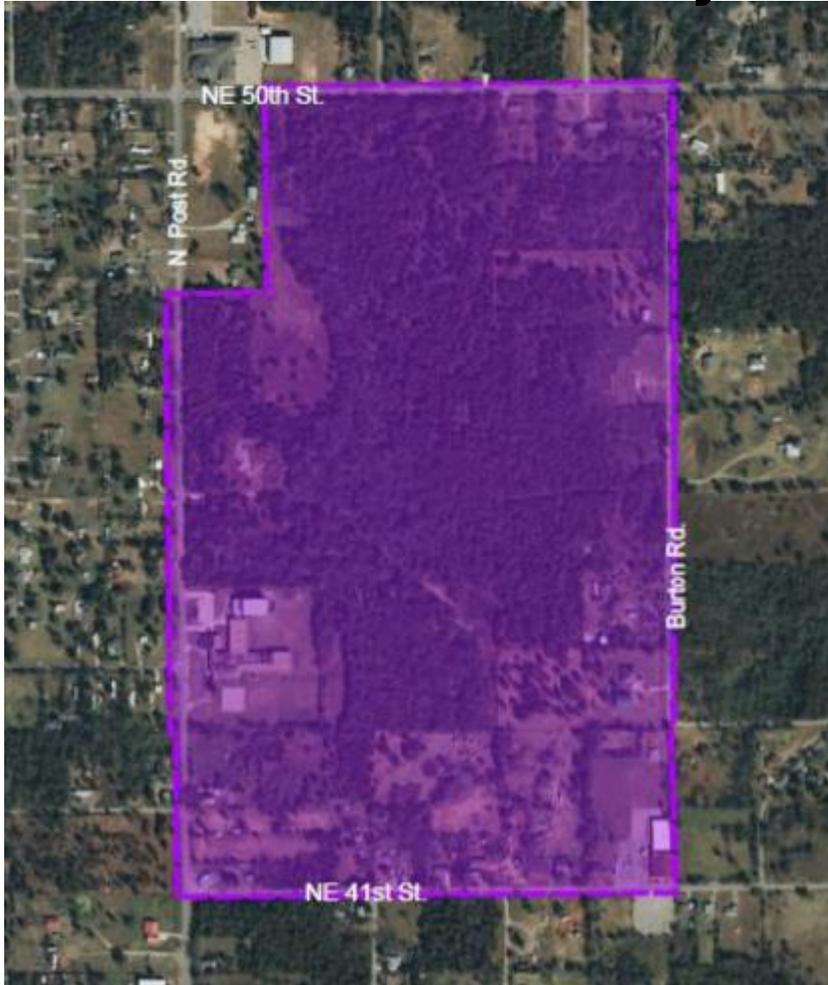


# Proposed New Increment Districts

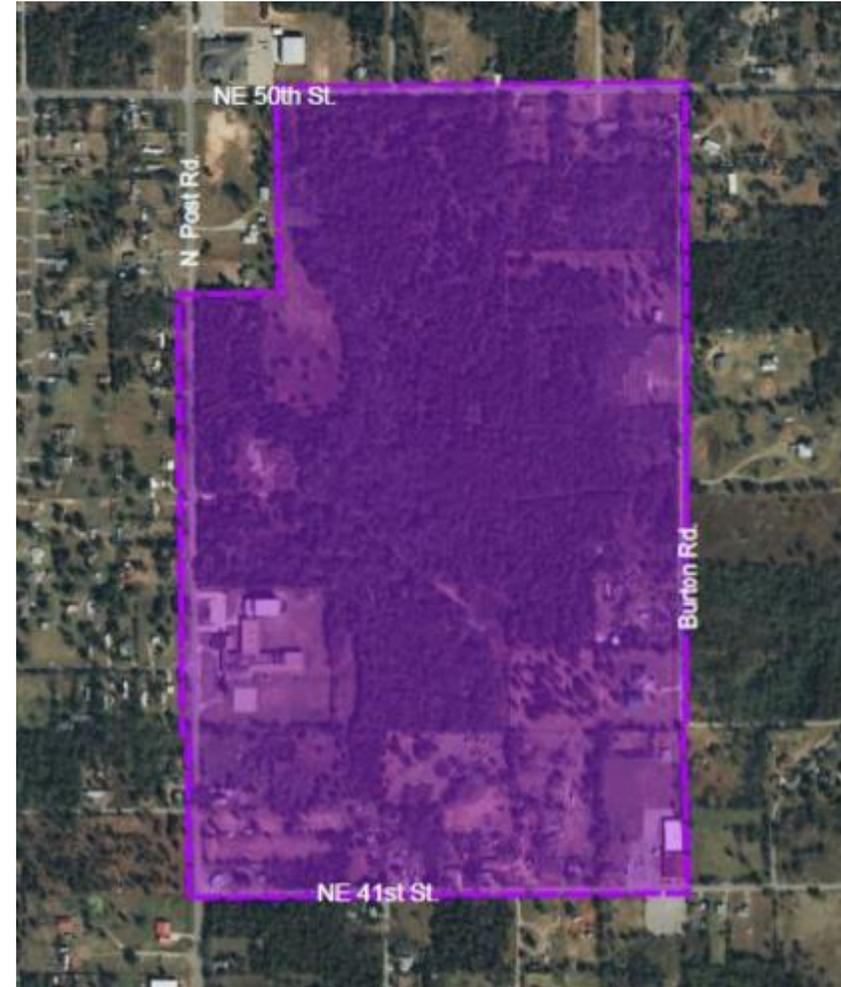
**Increment District D – 7 years**



**Increment District E – 25 years**



# Proposed New Project Area

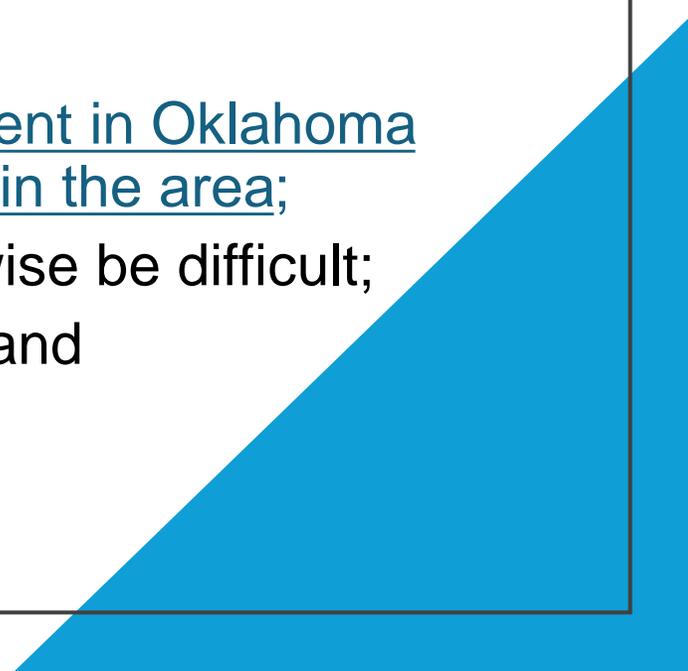


# Proposed Budgets

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

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

# 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.
- 

# 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.



# Project Plan Changes

## New Districts

63<sup>rd</sup> St & MLK Ave  
41<sup>st</sup> St & Post Rd

## New Objective

Encourage  
development in  
Adventure District

## Authorization

Allow OCEDT to  
approve minor  
amendments

---

# Schedule



# Northeast Renaissance Project Plan Amendment

November 2024