



MEMORANDUM

Council Agenda
Item No.XI. F
5/23/2023

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: Craig Freeman, City Manager

Ordinance on final hearing (emergency), relating to the exercise of certain constitutional powers, approving and adopting the First Amendment to the Oklahoma Regional Innovation District Project Plan; amending the boundaries of the Project Area; identifying and establishing new Increment District No. 17, City of Oklahoma City, and Increment District No. "P", City of Oklahoma City; establishing a date for the creation of Increment District No. 17; deferring the numbering and activation date of Increment District No. "P"; designating and adopting Project Area and Increment District Boundaries; designating and authorizing the Oklahoma City Redevelopment Authority and the Oklahoma City Urban Renewal Authority as entities to carry out and administer the Amended Project Plan; authorizing the Oklahoma City Redevelopment Authority to issue bonds and notes and carry out provisions of the Amended Project Plan; declaring apportioned funds to be funds of the Oklahoma City Redevelopment Authority; authorizing the use of ad valorem and sales tax increment revenues for the payment of project costs; ratifying and confirming the actions, recommendations, and findings of the Review Committee and the Planning Commissions; preserving prior provisions of the Amended Project Plan not specifically amended by this Ordinance; providing for severability.

Deferred from May 9, 2023.

Background:

On January 5, 1993, The City of Oklahoma City adopted Ordinance No. 19,875, approving the Oklahoma Health Center Economic Development Project Plan ("OHC Project Plan"). On December 20, 2016, The City of Oklahoma City adopted Ordinance No. 25,531, approving the Oklahoma Regional Innovation District Project Plan ("Project Plan"), amending and restating the OHC Project Plan.

The proposed First Amendment to the Project Plan ("First Amendment") is intended to provide additional critical support to implement the City's economic development objectives for the Innovation District with special focus on the enhancement of both the physical and economic connections between the area's anchor institutions and the neighborhoods, amenities, and complementary developments that are essential to achieving its potential. In order to supplement and strengthen the Project Plan, the First Amendment proposes to improve connections between Downtown Oklahoma City and the Innovation District.

On March 24, 2023, the Oklahoma Regional Innovation District Project Review Committee (“Review Committee”) met in an open meeting and reviewed the proposed amendments to the Project Plan in accordance with the criteria specified in the Oklahoma Local Development Act and recommended that the City Council approve and adopt the Ordinance amending the Project Plan as presented.

On April 13, 2023 , the Oklahoma City Planning Commission at its regularly scheduled public meeting determined that the amendments to the Project Plan are in conformance with the Comprehensive (Master) Plan of the City and recommended that the City Council approve and adopt the Ordinance amending the Project Plan as presented.

Review:

Finance – Economic Development

Recommendation: Ordinance be adopted with emergency.