

RESOLUTION

**RESOLUTION OF THE DOWNTOWN/MAPS TAX
INCREMENT DISTRICT REVIEW COMMITTEE
RECOMMENDING APPROVAL OF BUDGETARY
ALLOCATION FOR THE ANCILLARY
INFRASTRUCTURE PROGRAM**

WHEREAS, on March 7, 2002, The City of Oklahoma City ("City") adopted Ordinance No. 21,431, approving the Downtown/MAPS Economic Development Project and Project Plan ("Project" and "Project Plan," respectively) and establishing Increment District Number Two, City of Oklahoma City ("Increment District No. 2"); and

WHEREAS, since the Project Plan's adoption, the Project Plan has been amended on numerous occasions (the "Amended Project Plan") in order to further the economic growth and redevelopment of the Project Area; and

WHEREAS, the Amended Project Plan requires that the Downtown/MAPS Tax Increment Review Committee ("Review Committee") review and make a recommendation regarding any proposed development and budgetary allocation in light of the project objectives, feasibility, priorities, and funding availability and submit its recommendation to the City Council of The City of Oklahoma City prior to implementation of the development project; and

WHEREAS, the Local Development Act, 62 O.S. § 850 *et seq.*, provides that Tax Increment Financing ("TIF") may be used to fund public improvements and public infrastructure in support of the project objectives; and

WHEREAS, Review Committee finds that tax increment funds should be utilized to upgrade/enhance infrastructure within blighted areas or areas of arrested economic development when such infrastructure projects will serve to promote other economic development projects supported under the Amended Project Plan; and

WHEREAS, on December 13, 2005 (Item VIII. K.) the City Council adopted a resolution setting out the Tax Increment Financing allocation policy statement which stated the first priority of TIF utilization would be the expansion or rehabilitation of existing infrastructure need to support redevelopment in the Project Area; and

WHEREAS, Review Committee believes it would be beneficial to the City of Oklahoma City and the Amended Project Plan to provide funding for ancillary infrastructure to support private investment in blighted or underutilized property in the Downtown/MAPS Project Area including those properties whose privately funded improvements will generate "Indirect" increment; and

WHEREAS, the Estimated Project Costs for Increment District No. 2 in the Amended Project Plan includes a budget category for “Other Public Development Costs (City Only)” that has a budget balance of \$945,000; and

WHEREAS, City staff has received several requests from developers for the City to fund improvements to public infrastructure such as alleys and sidewalks adjacent to proposed private redevelopments; and

WHEREAS, staff, in response to the numerous requests proposes that \$500,000 from the “Other Public Development Costs (City only)” budget category be allocated to support the ancillary infrastructure program, which can be used to stimulate further private development in the Project Area; and

WHEREAS, the Review Committee, having received the recommendation of City staff, recommends that the City Council of The City of Oklahoma City allocate \$500,000 from the Other Public Development Costs (City Only)” budget category to support staff’s proposed ancillary infrastructure program; and

WHEREAS, the Review Committee has reviewed the proposed budgetary allocation for 2021 Ancillary Infrastructure Program and finds it appropriate and desirable in light of the project objectives, feasibility, priorities, and funding availability.

NOW, THEREFORE, BE IT RESOLVED by the Downtown/MAPS Tax Increment Review Committee that the proposed budgetary allocation in the amount of \$500,000 from the Increment District No. 2 “Other Public Development Project Costs (City only) budget category for the Ancillary Infrastructure Program is hereby recommended and that said proposed allocation should be approved by the City Council of The City of Oklahoma City and by the Trustees of the Oklahoma City Economic Development Trust.

ADOPTED by the Downtown/MAPS Tax Increment District Review Committee on this 14th day of July, 2021, as evidenced by the signature of the Chairman.


RONALD J. NORICK
CHAIRMAN

REVIEWED as to form and legality.


Deputy Municipal Counselor