

**RESOLUTION**

**RESOLUTION OF THE DOWNTOWN/MAPS TAX INCREMENT REVIEW COMMITTEE RECOMMENDING APPROVAL OF AN ALLOCATION TO THE OKLAHOMA CITY WATER UTILITIES TRUST IN AN AMOUNT NOT TO EXCEED \$2,010,000, FROM INCREMENT DISTRICT NO. 2, CITY OF OKLAHOMA CITY, RESIDENTIAL DEVELOPMENT CATEGORY, ESTABLISHED IN THE AMENDED AND RESTATED DOWNTOWN/MAPS ECONOMIC DEVELOPMENT PROJECT PLAN FOR PUBLIC SANITARY SEWER LINE IMPROVEMENTS, IN THE AREA BOUNDED BY NW 6<sup>TH</sup> ST, N SHARTEL AVE, W SHERIDAN AVE, AND N WESTERN AVE, NECESSARY TO SUPPORT RESIDENTIAL DEVELOPMENT WITHIN THE PROJECT PLAN AREA.**

**WHEREAS**, on March 7, 2000, The City of Oklahoma City ("City") adopted Ordinance No. 21,431, approving the Downtown/MAPS Economic Development Project Plan, which has been amended from time to time, most recently on September 14, 2021 (the "Project Plan"); and

**WHEREAS**, the Project Plan as adopted and amended, established several Increment Districts including Increment District Number Two, City of Oklahoma City, ("Increment District No. 2") and a Project Area, wherein increment generated in the Increment Districts can be spent per the applicable provisions of the Local Development Act; and

**WHEREAS**, the Project Plan requires that the Downtown/MAPS Tax Increment Review Committee ("Review Committee") review any proposed budgetary allocations in light of the Project Plan's stated objectives, feasibility, priorities, and funding availability; and submit its recommendation to the City and the Oklahoma City Economic Development Trust ("Trust"); and

**WHEREAS**, the objectives of the Project Plan include attracting investment in the area, preserving and enhancing the tax base, reversing economic decline and stagnation; and the Project Plan outlines suggestions for supporting those objectives including leveraging private residential development pursuant to development agreements; and

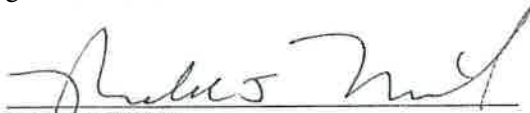
**WHEREAS**, the Director of the Oklahoma City Utilities Department has advised that sanitary sewer line improvements, in the area bounded by NW 6<sup>th</sup> S, N Shartel Ave, W Sheridan Ave, and N Western Ave, are vital and necessary to the successful development of future residential developments in the Project Area, in particular two multi-family residential developments currently in development, to be served by the subject sewer line; and

**WHEREAS**, for legal reasons, rate payer funds may not be used to support the sewer line improvement in this specific case; and

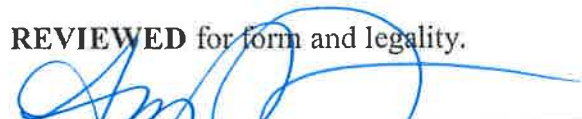
**WHEREAS**, the Oklahoma City Water Utilities Trust's request for \$2,010,000 needed to improve the subject sewer line has been reviewed by the City/General Manager and by TIF Funding Advisory Panel, and they have recommended approval of the requested allocation as necessary for successful residential development in the area.

**NOW, THEREFORE, BE IT FURTHER RESOLVED** that the Downtown/MAPS Tax Increment Review Committee hereby recommends that the City Council and Trust approve a total budgetary allocation to the Oklahoma City Water Utilities Trust in an amount not to exceed \$2,010,000 from Increment District No. 2, Residential Development budget category, to fund the public sanitary sewer line improvements, in the area bounded by NW 6<sup>th</sup> S, N Shartel Ave, W Sheridan Ave, and N Western Ave, because they are necessary to the successful development of future residential developments in the Project Area, in particular two multi-family residential developments currently in development, to be served by the subject sewer line; and residential developments serve the stated objectives of the Project Plan.

**APPROVED** by the Downtown/MAPS Tax Increment Review Committee and signed by the Chairman, this 18 day of August, 2022.

  
CHAIRMAN

**REVIEWED** for form and legality.

  
Assistant Municipal Counselor