

**PUBLIC NOTICE OF THE MEETING OF THE  
OWASSO ECONOMIC DEVELOPMENT AUTHORITY**

RECEIVED  
NOV 08 2016  
City Clerk's Office  
*[Signature]*

**TYPE OF MEETING:** Regular  
**DATE:** November 10, 2016  
**TIME:** 10:00 a.m.  
**PLACE:** Owasso City Hall, Main Conference Room  
200 S. Main  
Owasso, Oklahoma

Notice and agenda filed in the office of the City Clerk and posted at City Hall at 5:00 PM on Tuesday, November 8, 2016.

*Chelsea M. Levo*  
\_\_\_\_\_  
Chelsea M.E. Levo, Economic Development Director

AGENDA

1. **Call to Order**  
Mr. Charney, Chair
2. **Consideration and appropriate action relating to a request for Trustee approval of the Consent Agenda. All matters listed under "Consent" are considered by the Trustees to be routine and will be enacted by one motion. Any Trustee may, however, remove an item from the Consent Agenda by request. A motion to adopt the Consent Agenda is non-debatable.**
  - A. Approval of minutes of the September 8, 2016 regular meeting  
Attachment
  - B. Approval of claims  
Attachment
  - C. Acceptance of the monthly financial reports  
Attachment
3. **Consideration and appropriate action relating to items removed from the Consent Agenda**
4. **Discussion relating to Tax Incremental Financing (TIF) – Owasso Redbud District.**  
Emily Pomeroy  
Center for Economic Development Law  
Attachment
5. **Report from OEDA Director**  
Ms. Levo  
Attachment  
\* Business Development Report  
\* Monthly Building Report  
\* Public Works Project Status Report  
\* Monthly Sales Tax Report
6. **Report from OEDA Manager**  
Mr. Lehr
7. **Report from OEDA Trustees**

8. **New Business (New Business is any item of business which could not have been foreseen at the time of posting of the agenda.)**
9. **Adjournment**

**MEETING OF THE  
OWASSO ECONOMIC DEVELOPMENT AUTHORITY  
MINUTES OF MEETING  
Thursday, September 8, 2016**

The Owasso Economic Development Authority met in regular session on Thursday, September 8, 2016 in the Main Conference Room at City Hall, 200 S Main, Owasso, Oklahoma per the Notice and agenda filed in the office of the City Clerk and posted at City Hall, 200 S Main (west entrance) at 5:00 PM on Tuesday, September 6, 2016.

**ITEM 1:**     CALL TO ORDER & ROLL CALL

Chair David Charney called the meeting to order at 10:00 AM.

**PRESENT**

Gary Akin, Secretary  
David Charney, Chair  
Skip Mefford, Trustee  
Jeri Moberly, Trustee  
Dee Sokolosky, Trustee  
Bryan Spriggs, Trustee  
Dirk Thomas, Trustee

A quorum was declared present.

**ABSENT**

**ITEM 2:**     CONSIDERATION AND APPROPRIATE ACTION RELATING TO A REQUEST FOR TRUSTEE APPROVAL OF THE OEDA CONSENT AGENDA

- A. Approval of minutes of the August 11, 2016 Regular Meeting
- B. Approval of claims
- C. Acceptance of the monthly financial reports

Ms. Moberly moved to approve the consent agenda, seconded by Dr. Spriggs.

AYE:       Akin, Charney, Mefford, Moberly, Sokolosky, Spriggs, Thomas

NAY:       None

ABSTAIN:  None               Motion carried 7-0.

**ITEM 3:**     CONSIDERATION AND APPROPRIATE ACTION RELATING TO ITEMS REMOVED FROM THE CONSENT AGENDA

No action required

**ITEM 4:**     REPORT FROM OEDA DIRECTOR

Ms. Levo reviewed the Director's Report. Bronce Stephenson presented the Monthly Building Report for July; Roger Stevens presented the Public Works project status report; and Linda Jones advised that the monthly sales tax report has not been received. Discussion was held.

**ITEM 5:**     REPORT FROM OEDA MANAGER

Mr. Lehr advised that the Owasso Chamber was hosting the annual State of the City address on Friday, September 16, 2016.

**ITEM 6:**     REPORT FROM OEDA TRUSTEES

Mr. Sokolosky presented information related to the Owasso Public Schools and the proposed Tax Increment Financing District project. Discussion was held.

**ITEM 7:**     NEW BUSINESS

None

ITEM 8:     ADJOURNMENT

Dr. Thomas moved to adjourn the meeting, seconded by Mr. Mefford.

AYE:           Akin, Charney, Mefford, Moberly, Sokolosky, Spriggs, Thomas

NAY:           None

ABSTAIN:   None                    Motion carried 7-0.

The meeting adjourned at 10:45 AM.

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Juliann Stevens, Minute Clerk

**MEETING OF THE  
OWASSO ECONOMIC DEVELOPMENT AUTHORITY  
MINUTES OF MEETING  
Thursday, October 13, 2016**

Due to a lack of quorum, the Owasso Economic Development Authority did not meet in regular session on Thursday, October 13, 2016 as per the Notice and agenda filed in the office of the City Clerk and posted at City Hall, 200 S Main at 5:00 PM on Tuesday, October 11, 2016.

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Juliann Stevens, Minute Clerk



**TO:** THE HONORABLE CHAIR AND TRUSTEES  
OWASSO ECONOMIC DEVELOPMENT AUTHORITY

**FROM:** CHELSEA M.E. LEVO  
ECONOMIC DEVELOPMENT DIRECTOR

**SUBJECT:** CLAIMS, OEDA

**DATE:** October 13, 2016

No claims for September 2016.



**TO:** THE HONORABLE CHAIR AND TRUSTEES  
OWASSO ECONOMIC DEVELOPMENT AUTHORITY

**FROM:** CHELSEA M.E. LEVO  
ECONOMIC DEVELOPMENT DIRECTOR

**SUBJECT:** CLAIMS, OEDA

**DATE:** November 10, 2016

No claims for October 2016.

Owasso Economic Development Authority  
Statement of Revenues, Expenses and Changes in Fund Net Assets  
For the Month Ending September 30, 2016

	<u>MTD</u>	<u>YTD</u>	<u>Budget</u>
Operating Revenues	\$0.00	\$0.00	\$0.00
Operating Expenses:			
Materials & supplies	0.00	0.00	0.00
Services & other charges	0.00	0.00	5,000.00
Capital outlay	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>
Total Operating Expenses	0.00	0.00	5,000.00
	<hr/>	<hr/>	<hr/>
Operating Income (Loss)	0.00	0.00	(5,000.00)
Non-Operating Revenues (Expenses):			
Investment income	0.70	2.09	8.00
Promissory note revenue	0.00	0.00	0.00
RAN debt service & other costs	0.00	0.00	0.00
Transfer from Hotel Tax Fund	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>
Total non-operating revenues (expenses)	0.70	2.09	\$8.00
	<hr/>	<hr/>	<hr/>
Net income (loss) before contributions and transfers	0.70	2.09	(4,992.00)
Transfer to general fund	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>
Change in net assets	0.70	2.09	(4,992.00)
Total net assets - beginning		9,079.01	9,079.01
Total net assets - ending		<u>\$9,081.10</u>	<u>\$4,087.01</u>

Owasso Economic Development Authority  
Statement of Revenues, Expenses and Changes in Fund Net Assets  
For the Month Ending October 31, 2016

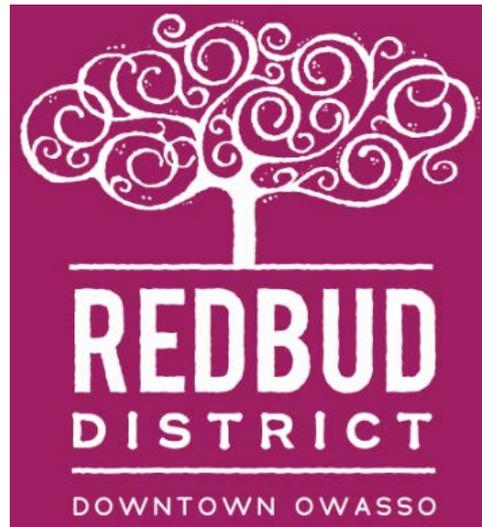
	<u>MTD</u>	<u>YTD</u>	<u>Budget</u>
Operating Revenues	\$0.00	\$0.00	\$0.00
Operating Expenses:			
Materials & supplies	0.00	0.00	0.00
Services & other charges	0.00	0.00	5,000.00
Capital outlay	0.00	0.00	0.00
Total Operating Expenses	<u>0.00</u>	<u>0.00</u>	<u>5,000.00</u>
Operating Income (Loss)	<u>0.00</u>	<u>0.00</u>	<u>(5,000.00)</u>
Non-Operating Revenues (Expenses):			
Investment income	0.69	2.75	8.00
Promissory note revenue	0.00	0.00	0.00
RAN debt service & other costs	0.00	0.00	0.00
Transfer from Hotel Tax Fund	0.00	0.00	0.00
Total non-operating revenues (expenses)	<u>0.69</u>	<u>2.75</u>	<u>\$8.00</u>
Net income (loss) before contributions and transfers	0.69	2.75	(4,992.00)
Transfer to general fund	0.00	0.00	0.00
Change in net assets	<u>0.69</u>	<u>2.75</u>	<u>(4,992.00)</u>
Total net assets - beginning		9,079.01	9,079.01
Total net assets - ending		<u><u>\$9,081.76</u></u>	<u><u>\$4,087.01</u></u>

Adopted \_\_\_\_\_

**OWASSO REDBUD DISTRICT PROJECT PLAN**  
**INCREMENT DISTRICT NO. 1, CITY OF OWASSO**

PREPARED BY:

**THE CITY OF OWASSO, OKLAHOMA**



WITH THE ASSISTANCE OF:

**CENTER FOR ECONOMIC DEVELOPMENT LAW**  
301 North Harvey, Suite 100  
Oklahoma City, Oklahoma 73102  
(405) 232-4606  
econlaw@econlaw.com

# **OWASSO REDBUD DISTRICT PROJECT PLAN**

## **I. INTRODUCTION**

The Owasso Redbud District Project Plan is a project plan as defined under the Oklahoma Local Development Act, 62 O.S. §850, *et seq.*, and is referred to here as the “Project Plan.” The project is being undertaken by the City of Owasso, Oklahoma (“City”) to develop the area surrounding Main Street, known as the Redbud District, achieve the City’s development objectives, improve the quality of life for its citizens, stimulate private investment, and enhance the tax base. At the heart of this project is the creation of the Redbud District as a special and unique place within Owasso, a place to live, work, shop, and play. Beginning with the Downtown Master Plan in 2001, the City has prioritized the revival of its Main Street and surrounding area. Since that time, through several planning documents, including approval of the Downtown Overlay District promoting smart development in the area, and robust branding, the Redbud District is ripe for its transformation. The City, through this Project Plan, is continuing its effort to revive its downtown and make the Redbud District a destination area for residents and visitors.

The effort to create such a place requires public assistance to stimulate private development. This Project Plan is a critical element in fostering public-private partnerships to create the type of development that the City seeks but can achieve only by means of the financing tools available under the Oklahoma Local Development Act, including tax increment financing. An increment district provides funding for public sector costs to stimulate private development and provide improvements to and beautification of the area to create the dense, high-quality development that the City contemplates. The project will be financed from a combination of public and private sources, including apportionment of ad valorem and sales tax increments from Increment District No. 1, City of Owasso.

## **II. BOUNDARIES OF PROJECT AREA AND INCREMENT DISTRICT**

The Project Area is the area in which project activities will take place and is generally located within the following boundaries: beginning at the western terminus of North Carlsbad Street, east along West 3rd Street to the east side of North Atlanta Street, north one lot, then east one lot, then north to West 4th Street, then east along West 4th Street to North Main Street, south to one lot north of West 3rd Street, then east along West 3rd Street to one lot before Cedar Street, south to East 2nd Street, then east along East 2nd Street to the west Owasso Expressway service road, then south along Owasso Expressway to East 71st Street, west generally along East 71st Street to South Main Street, north to West 5th Avenue, west to North Mingo Road, north along Mingo Road to West 2nd Avenue (E 76th St N), east along West 2nd Avenue to the western side of the Owasso Sertoma Center, north to the railroad tracks, then across the railroad tracks back to North Carlsbad Street and West 3rd Street.

The Increment District is designated Increment District No. 1, City of Owasso, and is the area from which the increment is generated. Increment District No. 1 is the same area as the Project Area. The Project Area and Increment District No. 1 boundaries are depicted on Exhibit A. The Project Area and Increment District No. 1 boundaries are described on Exhibit B.

### **III. ELIGIBILITY OF PROJECT AREA**

Most of the Project Area is an enterprise area, as defined by the Oklahoma Local Development Act. It lies within an enterprise zone, designated by the Oklahoma Department of Commerce to be a disadvantaged portion of the City of Owasso. All of the Project Area is a reinvestment area, as defined by the Oklahoma Local Development Act. Public improvements are required to reserve economic stagnation or decline, to serve as a catalyst for expanding employment, to attract investment, and to preserve and enhance the tax base.

Investment, development, and economic growth in the area are difficult, but possible if the provisions of the Local Development Act are used. The Project Area is unproductive, undeveloped, underdeveloped, or blighted within the meaning of Article 10, §6C of the Oklahoma Constitution, and suffers from conditions inhibiting development.

### **IV. OBJECTIVES**

The principal objectives of the project and Increment District No. 1 are:

- A. To achieve development goals and objectives for the Redbud District contained in the Downtown Master Plan, the Downtown Overlay District Plan, and the GrOwasso 2030 Land Use Master Plan.
- B. To preserve and enhance the tax base and make possible investment, development, and economic growth that would otherwise be difficult without the project and the apportionment of incremental ad valorem and sales tax revenues.
- C. To support the creation of attractive, high-quality, and viable mixed-use developments to draw residents and visitors.
- D. Where appropriate, to support the development, improvement, and/or expansion of light industry to increase employment.
- E. To encourage existing property and business owners in the Redbud District to invest and to attract new investment and business to the Project Area.
- F. To provide start-up and incubator space to new and expanding businesses and to promote small-business-friendly opportunities for innovation and collaboration in the Project Area.
- G. To stimulate and promote the Redbud District as a walkable, vibrant destination.
- H. To provide a public benefit through the construction of public infrastructure and improvements to allow for the development of the area.

### **V. STATEMENT OF PRINCIPAL ACTIONS**

Implementation actions for the project, including all necessary, appropriate and supportive steps, will consist principally of the following:

- A. Project planning, design and approval.
- B. Public infrastructure improvements.
- C. Development of mixed-use projects, as well as retail, restaurant, residential, and office projects.
- D. Enhancement of existing businesses and encouragement of new businesses.
- E. Creation of start-up and incubator spaces for new and expanding businesses.

**VI. ESTABLISHMENT OF INCREMENT DISTRICT NO. 1, CITY OF OWASSO**

A. This Project Plan creates Increment District No. 1, City of Owasso, an ad valorem and sales tax increment district.

B. The sales tax increment is a portion of the City's sales taxes generated within Increment District No. 1, to be determined by a formula to be approved by resolution of the Owasso City Council in accordance with the Oklahoma Local Development Act.

C. The ad valorem increment is the ad valorem revenue in excess of the revenue generated by the base assessed value of Increment District No. 1 (as determined by the Tulsa County Assessor in accordance with the Oklahoma Local Development Act), i.e., the new revenue attributable to increases in the value of property within Increment District No. 1.

D. The ad valorem and sales tax increment may be used to pay Project Costs authorized by Section VIII of this Project Plan for a period not to exceed twenty-five (25) fiscal years from the effective date of Increment District No. 1, as provided by law, or the period required for payment of the Project Costs authorized by Section VIII, whichever is less. During the period of apportionment, the tax apportionment fund (1) shall be available to pay Project Costs under Section VIII, (2) shall constitute special funds of the City, or, at the direction of the City, the Owasso Public Works Authority, a public trust, or another public entity designated by the City, and (3) shall not be subject to annual appropriation as a part of the general fund of the City.

**VII. PROJECT AND INCREMENT DISTRICT AUTHORIZATIONS**

A. The City is designated and authorized as the principal public entity to carry out and administer the provisions of this Project Plan and to exercise all powers necessary or appropriate thereto as provided in the Oklahoma Local Development Act, 62 O.S. §854.

B. The Owasso Public Works Authority (OPWA), or another public entity designated by the City pursuant to Section VI, is authorized and designated to carry out implementation actions for the project, including all necessary, appropriate, and supportive steps pursuant to development agreements with private developers. Such public entity is also authorized and designated to carry out those provisions of the project related to issuance of bonds or notes as provided in Sections 854(B) and 863 of the Oklahoma Local Development Act, subject to approval of the governing body of the City of any

specific notes or bonds. OPWA is authorized to assist in carrying out this Project Plan and to exercise all powers necessary or appropriate thereto pursuant to Section 854 of the Oklahoma Local Development Act, except for approval of this Project Plan and those powers enumerated in paragraphs 1, 2, 3, 4, 7, 13 and 16 of Section 854. As a public entity designated by the City, OPWA or another public entity designated by the City is authorized to: (1) issue tax apportionment bonds or notes, or both; (2) pledge revenues from current and future fiscal years to repayment; (3) incur Project Costs pursuant to Section VIII of this Project Plan; (4) provide funds to or reimburse the City for the payment of Project Costs and other costs incurred in support of the implementation of the project; and (5) incur the cost of issuance of bonds for payment of such costs and to accumulate appropriate reserves, if any, in connection with them. Project Costs shall mean (a) the public costs authorized to be paid pursuant to Section VIII of this Project Plan, and (b) costs necessary or appropriate to implement this Project Plan other than costs authorized by Section VIII, which may be authorized without amendment to this Project Plan.

C. The City Manager, Warren Lehr, or his successor in office shall be the person in charge of implementation of the Project Plan in accordance with the provisions, authorizations, and respective delegations of responsibilities contained in this Project Plan.

**VIII. BUDGET OF ESTIMATED PROJECT COSTS TO BE FINANCED BY TAXES APPORTIONED FROM INCREMENT DISTRICT NO. 1, CITY OF OWASSO**

A. The Project Costs will be financed by the apportionment of ad valorem and sales tax increments from Increment District No. 1. The Project Costs categories are:

Assistance in Development Financing	\$ 13,800,000.00
Public Infrastructure, Facilities, and Improvements	\$ 3,000,000.00
Implementation and Administration	\$ 200,000.00
<b>TOTAL Project Costs</b>	<b>\$ 17,000,000.00</b>

Plus any financing costs, costs of issuance, necessary or appropriate reserves, and interest on repayment of Project Costs.

B. Additional costs necessary or appropriate to implement this Project Plan that are to be financed by other than apportioned tax increments may be approved by the City at any time. The provisions of this Section VIII are not a limitation on Project Costs to be financed by other than apportioned tax increments.

C. Assistance in Development Financing will be provided only for projects that are determined, in the City’s and/or OPWA’s discretion: (1) to meet the City’s approved development goals and objectives for the Project Area, as expressed from time to time in the City’s plans and policies, and (2) to provide adequate consideration and public benefit in return for the public investment.

**IX. FINANCING PLAN AND REVENUE SOURCES**

A. Financing Plan.

Some public improvements, in anticipation of private investment, will be funded by the City from sources other than apportioned tax increments, which may be reimbursed once increment is generated by the development within Increment District No. 1.

Private developers within the Project Area may be required to construct the necessary improvements for specific projects at their initial expense. The financing of private developments will be provided by private equity and private financing. Most Project Costs incurred in connection with the implementation of the Project Plan will be financed on a pay-as-you-go basis.

B. Financing Authorizations.

Without assistance, development of this type and on this scale within the Project Area would not occur. The implementation of the Project Plan shall be financed in accordance with financial authorizations, authorized from time to time by the City.

C. Financing Revenue Sources.

The revenue sources expected to finance Project Costs authorized by Section VIII are the incremental ad valorem and sales tax revenues attributable to investment and development within Increment District No. 1.

D. Financial Reports and Audits.

The development activities undertaken by the City, pursuant to this Project Plan, shall be accounted for and reported by the appropriate and necessary annual fiscal year audits and reports.

E. Other Necessary and Supporting Costs.

OPWA or another public entity designated by the City pursuant to Section VI, is authorized to issue bonds and notes and to apply for and obtain grants from other sources for costs incurred or to be incurred in connection with the project and the construction of improvements therein in addition to Project Costs to be financed pursuant to Section VIII.

**X. PRIVATE AND PUBLIC INVESTMENTS EXPECTED FOR THE PROJECT**

A. Private and Public Investments Expected from the project and Increment District No. 1.

The total private investment in the Project Area if fully realized is estimated to exceed \$100,000,000.00. Private investment in Increment District No. 1 is expected to consist of new mixed-use developments, expansion of existing businesses, creation of new businesses, development of new retail, restaurant, residential, and office projects, and light industrial development (where appropriate). Public investment will include public infrastructure improvements and assistance in development financing to support private investment and enhance new and existing businesses.

B. Public Revenue Estimated to Accrue from the Project and Increment District No. 1.

The estimated incremental increases in tax revenue, which will serve as the revenue source for financing the Project Costs authorized by Section VIII, is the public revenue directly attributable to the project described herein. Both the City and the State will experience increases in tax revenues that are not a part of Increment District No. 1. Ad valorem taxing entities will experience additional revenues from increasing values within the Project Area but outside of Increment District No. 1.

Incremental sales tax revenues are estimated to range between \$35,000 and \$75,000 annually. Incremental ad valorem revenues are estimated to range between \$280,000 and \$1,350,000 annually. Total incremental revenues estimated to be generated over the 25-year lifespan of Increment District No. 1 range between \$18,000,000 and \$25,000,000.

The developments anticipated by the project will not result in a measurable increase in demand for services by or in costs to the affected taxing entities. The economic benefits of the project for the affected taxing jurisdictions indicate positive financial impacts for the entire community. The aggregate impacts from implementation of the Project Plan are positive and include the achievement of the objectives set forth in Section IV.

**XI. LAND USE**

Existing uses and conditions of real property in Increment District No. 1 are shown on the attached Exhibit C. A map showing the proposed improvements to and proposed uses of the real property in Increment District No. 1 is attached Exhibit D. Implementation of the Project Plan requires no changes to the GrOwasso 2030 Land Use Master Plan or zoning. The Project Plan complies with the objectives and priorities of the GrOwasso 2030 Land Use Master Plan.



## Exhibit B

### **Project Area and Increment District No. 1 Boundaries Legal Description**

Beginning at the southeast corner of Lot 6, Block 1 of the Owasso Industrial Park, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence west along said south lot line a distance of 57.00 feet, thence north along said lot line a distance of 283.00 feet, Thence west along south lot of said lot a distance of 490.00 feet, Thence north along said lot line a distance of 24.00 feet, Thence west along said lot line a distance of 41.01 feet, Thence north along said lot line a distance of 240.23 feet to the northwest corner of said Lot 6, Thence to a point 17.45 feet north and 50.26 feet west of northwest corner of said Lot 6, Thence west a distance of 393.50 feet to a point 149.63 feet south of the southwest corner of Lot 1, Block 1 of Owasso Industrial Parks Phase IV, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence north a distance of 332.10 feet to the Northwest corner of said Lot 1, Block 1, Thence east a distance of 87.67 feet to a point on the north lot line of said Lot 1, Block 1, Thence north a distance of 255.00 feet to a point 165 feet south and 310 feet east of the southwest corner of Lot 5, Block 1 of Ivadel, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence west a distance of 310.00 feet to a point 165 feet south of said Lot 5, Block 1, Thence north a distance of 495.00 feet to the northwest corner of Lot 1, Block 1, of Ivadel, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence west a distance of 457.07 feet to the southwest corner of Lot 4, Block 34, Owasso Original Town, a subdivision in the City of Owasso, Tulsa County, Oklahoma, also a point on the east right-of-way line of the Southern Kansas Oklahoma Railroad right-of-way, Thence north along said railroad right-of way, a curve to the left with a radius of 3961.88 feet, a distance of 917.72 feet, Thence continuing north along said railroad right-of-way, a curve to the left with a radius of 3920.77 feet, a distance of 385.20 feet, Thence north a distance of 55.06 feet along the quarter section line to a point on the east right-of-way of said railroad, thence northwest along said railroad right-of-way a distance of 95.22 feet, Thence west a distance of 35.72 feet along said railroad right-of-way, Thence northwest along said railroad right-of-way a distance of 331.40 feet, Thence east a distance of 141.81 feet to a point on the east right-of-way of said railroad, also a point on the south right-of-way of West Broadway Street, Thence northwest along said railroad right-of-way along a curve with a radius 3444.76 feet a distance of 1213.85 feet to the to the northwest corner of Lot 11, Block 8, of Greenlees, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence east along said north line of said subdivision a distance of 203.53 feet to the southwest corner of Lot 10, Block 5, of Starlane, a subdivision in the City of Owasso, Tulsa county, Oklahoma, Thence north along the west line of said Lot 10 a distance of 125.00 feet to the northwest corner of said Lot 10, also a point on the south right-of-way of West Third Street North, a street in the City of Owasso, Thence east along said right-of-way a distance of 885.09 feet to the northwest corner of Lot 4, Block 6, Owasso Original Town, a subdivision in the City of Owasso, Tulsa County,

Oklahoma, Thence north along the east right-of-way of North Atlanta Street West a distance of 138.10 feet to the northwest corner of Lot 2, Block 3 of the said subdivision, Thence east a distance of 162.09 feet to the southwest corner of Lot 16, Block 2, of Crestview Estates, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence north a distance of 150 feet to a point on the east line of Lot 14, Block 2 of said subdivision, Thence east 5.0 feet to a point on the east line of Lot 14, Block 2 of said subdivision, Thence north 340.47 feet to the northeast corner of Lot 9, Block 2 of said subdivision, Thence east 18.73 feet to the southeast corner of Lot 1, Block 2 of said subdivision, Thence north along the east line of said Lot 1 a distance of 139.07 feet to the northeast corner of said lot, also a point on the south right-of-way line of West Fourth Street North, a street in the City of Owasso, Thence east along said south right-of-way line a distance of 118.59 to a point on the west right-of-way line of North Main Street, a street in the City of Owasso, Thence south along said west right-of-way line a distance of 305.00 feet, Thence east a distance of 75 feet to a point on the east right-of-way line of North Main Street, a street in the City of Owasso, Thence south along the said east right-of-way line a distance of 5.00 feet, Thence west 75.00 feet to a point on the west right-of-way of said street, Thence south along the said west right-of-way a distance of 95.00 feet, Thence east along said west right-of-way a distance of 5.00 feet, Thence south along said west right-of-way a distance of 80.38 feet, Thence east a distance of 70.00 feet to a point on the said east right-of-way line, Thence south along said east right-of-way a distance of 150.00 feet, also a point on the north line of Lot 2, Block 2, of Owasso Original Town, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence east a distance 653.20 feet to the northeast corner of Lot 1, Block of said subdivision, Thence south a distance of 453.85 feet to the southwest corner of Lot 13, Block 6, of Wilawood, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence east a distance of 1,190.20 feet to the southeast corner of Lot 15, Block 5 of said subdivision, also a point on the west right-of-way of the Mingo Valley Expressway, Thence south along said right-of-way a distance of 210.00 feet to northeast corner of Lot 1, Block 1, Forrest Drive Industrial Park, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence south along east line of said Lot 1 a distance of 75.50 feet, Thence southwest a distance of 604.82 feet to the southeast corner of Lot 6, Block 1, of Forrest Drive Industrial Park, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence west along the south line of said Lot 6, a distance of 47.58 feet, Thence south along the right-of-way of Mingo Valley Expressway a distance of 161.40 feet, thence southwest along said right-of-way a distance of 235.40 feet, thence southwest along said right-of-way a distance 159.10 feet, Thence west along said right-of-way a distance of 208.30 feet, Thence south along said right-of-way a distance of 113.20 feet, Thence west 247.80 feet along said right-of-way to the southwest corner of Safeway, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence south 110.56 feet to the northeast corner of Lot 1, Block 1, Dogwood Center, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence south along said lot east line a distance of 37.50 feet, Thence east a distance of 257.00

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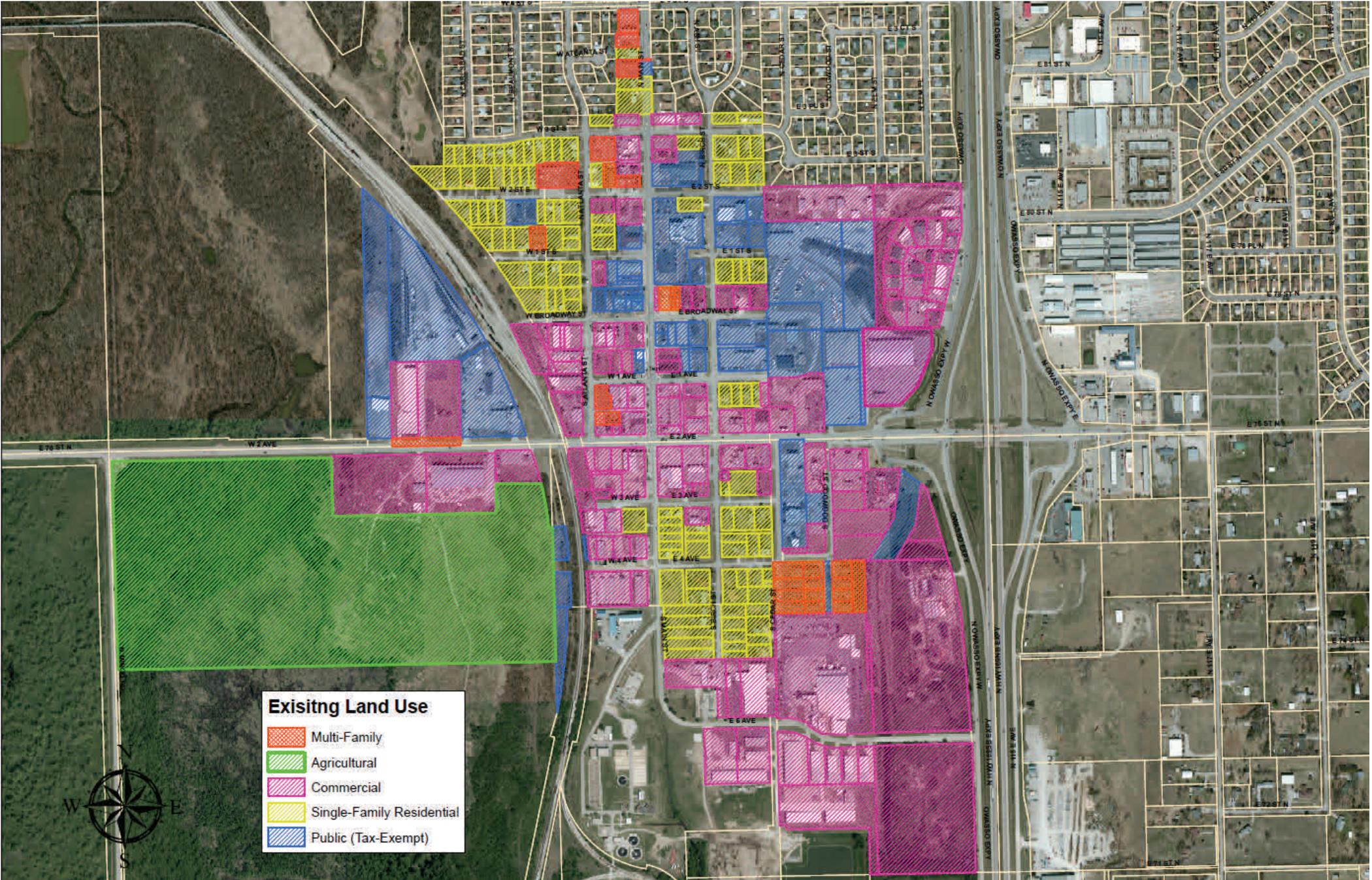
And

Beginning at the northwest corner of Lot 1, Block 1, Atchison Topeka & Santa Fe, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence southeast along said lot line a distance of 974.78 feet, Thence continuing southeast along the Southern Kansas Oklahoma railroad right-of-way a distance 620.30 feet to a point on the north right-of-way of East 76<sup>th</sup> Street North, a street in the City of Owasso, Thence continuing southeast along the said railroad right-of-way a distance of 89.34 feet to a point on the south right-of-way of East 76<sup>th</sup> Street North, Thence continuing southeast along the said railroad right-of-way a distance of 545.20 feet, thence east along said railroad right-of-way a distance of 14.96 feet, Thence south a distance of 810.67 feet to the southeast corner of Government Lot 1 of Section 31, Township 21 North, Range 13 East, Thence west along the south line of said Government Lot 1, a distance of 2,651.12 feet to a point on the east right-of-way of North Mingo Road, a street in Tulsa County, Thence north along said east right-of-way of North Mingo Road a distance of 1260.64 feet to a point on the south right-of-way of East 76<sup>th</sup> Street North, Thence east along said south right-of-way line a distance of 1329.28 feet, Thence north along said south right-of-way line a distance

of 10.00 feet, Thence east along said south right-of-way line a distance of 221.33 feet, Thence north a distance of 300 feet, Thence east a distance of 148 feet to a point on the west line of Lot 1, Block 1, Atchison Topeka & Santa Fe, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence north along the west line of said Lot 1 a distance of 1101.06 feet to the northwest corner of Lot 1, Block 1, Atchison Topeka & Santa Fe, the Point of Beginning, containing 4,110,360.70 square feet or 94.36 acres.

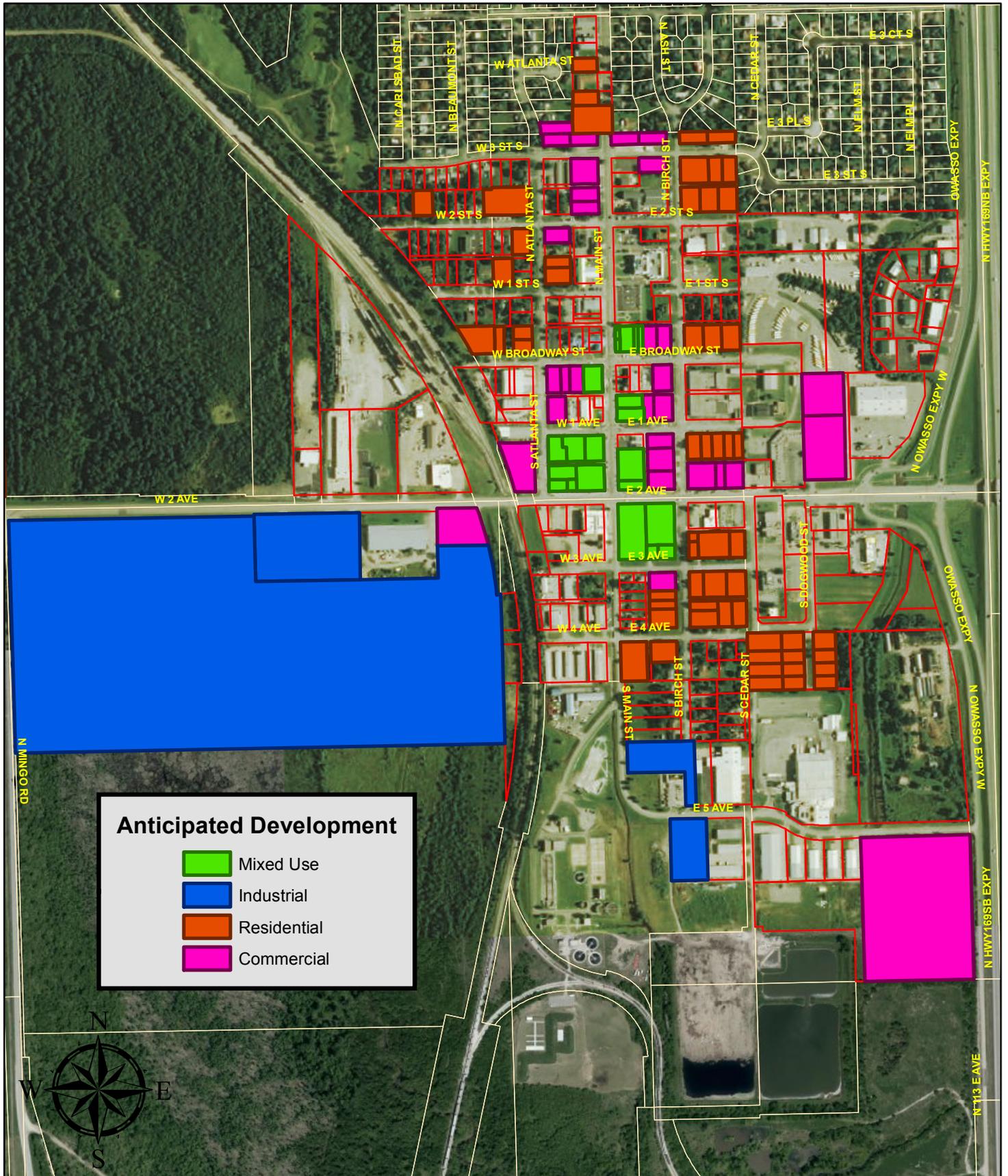
# Exhibit C

## Existing Uses and Conditions



# Exhibit D

## Proposed Improvements and Uses



**OWASSO REDBUD DISTRICT PROJECT PLAN  
INCREMENT DISTRICT NO. 1, CITY OF OWASSO**

**ELIGIBILITY REPORT**

PREPARED BY:

**THE CITY OF OWASSO, OKLAHOMA**



WITH THE ASSISTANCE OF:

**CENTER FOR ECONOMIC DEVELOPMENT LAW  
301 North Harvey, Suite 100  
Oklahoma City, Oklahoma 73102  
(405) 232-4606  
econlaw@econlaw.com**

# **OWASSO REDBUD DISTRICT PROJECT PLAN ELIGIBILITY REPORT**

## **I. DESCRIPTION OF PROJECT**

The Owasso Redbud District Project Plan (“Project Plan”) is being undertaken by the City of Owasso, Oklahoma (“City”) in order to develop the area surrounding Main Street, known as the Redbud District, achieve the City’s development objectives, improve the quality of life for its citizens, stimulate private investment, and enhance the tax base. At the heart of the project is the creation of the Redbud District as a special and unique place within Owasso, a place to live, work, shop, and play. Such a goal requires public assistance to stimulate private development. The Project Plan is a critical element in fostering public-private partnerships to create the type of development that the City seeks but can achieve only by means of the financing tools available under the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.* (“Act”).

## **II. BOUNDARIES OF PROJECT AREA AND INCREMENT DISTRICT**

The boundaries of the Project Area and Increment District are the same and are generally located within the following boundaries: beginning at the western terminus of North Carlsbad Street, east along West 3rd Street to the east side of North Atlanta Street, north one lot, then east one lot, then north to West 4th Street, then east along West 4th Street to North Main Street, south to one lot north of West 3rd Street, then east along West 3rd Street to one lot before Cedar Street, south to East 2nd Street, then east along East 2nd Street to the west Owasso Expressway service road, then south along Owasso Expressway to East 71st Street, west generally along East 71st Street to South Main Street, north to West 5th Avenue, west to North Mingo Road, north along Mingo Road to West 2nd Avenue (E 76th St N), east along West 2nd Avenue to the western side of the Owasso Sertoma Center, north to the railroad tracks, then across the railroad tracks back to North Carlsbad Street and West 3rd Street.

The Project Area and Increment District boundaries are depicted on Exhibit A. The Project Area and Increment District boundaries are described on Exhibit B.

## **III. ELIGIBILITY OF PROJECT AREA AND INCREMENT DISTRICT**

In order to establish a tax increment finance district, Section 856(B)(4)(a) of the Act requires that the governing body adopt an ordinance that contains a finding that the Project Area or Increment District meets one of the following criteria: (1) is a reinvestment area, (2) is a historic preservation area, (3) is an enterprise area, or (4) is a combination of the areas specified in divisions (1), (2) and (3) of this subparagraph. The Project Area qualifies as a combination of areas.

A. Enterprise Area. A large portion of the Project Area and Increment District qualifies as an enterprise area under the Act. Such portion has been designated as an Enterprise Zone by the Oklahoma Department of Commerce. Therefore, it meets the relevant grounds for eligibility as an enterprise area. Sections 853(5) and (6) of the Act define an “enterprise area” as “an enterprise zone as designed by the Department of Commerce pursuant to the provisions of Section 690.3 of this title or as designated by the federal government.” A current map of Oklahoma Department of Commerce Enterprise Zones in the Project Area and Increment District is attached as Exhibit C.

B. Reinvestment Area. The Project Area and Increment District also qualifies as a reinvestment area under the Act. 62 O.S. §853(17) defines “reinvestment area” as:

any area located within the limits of a city, town or county requiring public improvements, including but not limited to transportation-related projects identified by any transportation authority pursuant to Section 1370.7 of Title 68 of the Oklahoma Statutes, to reverse economic stagnation or decline, to serve as a catalyst for retaining or expanding employment, to attract major investment in the area or to preserve or enhance the tax base or in which fifty percent (50%) or more of the structures in the area have an age of thirty-five (35) years or more. Such an area is detrimental to the public health, safety, morals or welfare. Such an area may become a blighted area because of any one or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; and lack of community planning. Such an area includes a blighted area as defined in Section 38-101 of Title 11 of the Oklahoma Statutes at the time of approval of the project plan.

The Project Area and Increment District qualifies as a reinvestment area because it lies in an area requiring public improvements to reverse economic stagnation and attract investment. The condition and capacity of water and sewer lines in the Project Area cannot withstand additional development. The utilities are inadequate and require upgrade to support the City’s objectives. The poor condition of streets and alleys, as well as a lack of public parking, negatively impact the ability to attract investment and expand employment in the area.

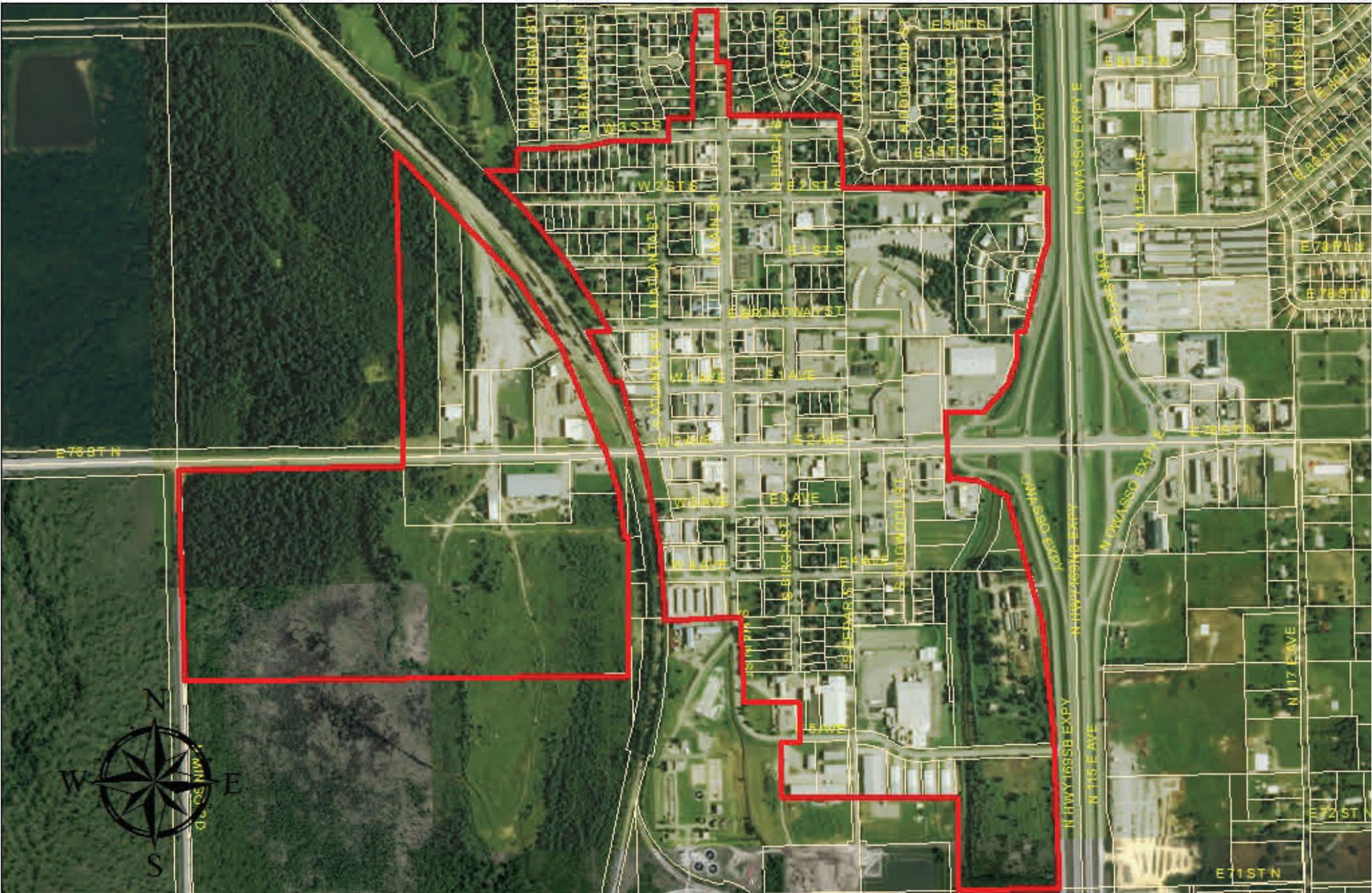
C. Eligibility. A large part of the Project Area and Increment District is an enterprise area. All of the Project Area and Increment District is a reinvestment area. Therefore, consistent with the Act’s requirements, the Project Area and Increment District is eligible for the establishment of a tax increment district.

**IV. EXHIBITS**

- A. Project Area and Increment District Boundaries Map
- B. Project Area and Increment District Legal Description
- C. Partial Project Area and Increment District Enterprise Zone Map

# Exhibit A

## Project Area and Increment District No.1 Boundaries



## Exhibit B

### **Project Area and Increment District No. 1 Boundaries Legal Description**

Beginning at the southeast corner of Lot 6, Block 1 of the Owasso Industrial Park, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence west along said south lot line a distance of 57.00 feet, thence north along said lot line a distance of 283.00 feet, Thence west along south lot of said lot a distance of 490.00 feet, Thence north along said lot line a distance of 24.00 feet, Thence west along said lot line a distance of 41.01 feet, Thence north along said lot line a distance of 240.23 feet to the northwest corner of said Lot 6, Thence to a point 17.45 feet north and 50.26 feet west of northwest corner of said Lot 6, Thence west a distance of 393.50 feet to a point 149.63 feet south of the southwest corner of Lot 1, Block 1 of Owasso Industrial Parks Phase IV, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence north a distance of 332.10 feet to the Northwest corner of said Lot 1, Block 1, Thence east a distance of 87.67 feet to a point on the north lot line of said Lot 1, Block 1, Thence north a distance of 255.00 feet to a point 165 feet south and 310 feet east of the southwest corner of Lot 5, Block 1 of Ivadel, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence west a distance of 310.00 feet to a point 165 feet south of said Lot 5, Block 1, Thence north a distance of 495.00 feet to the northwest corner of Lot 1, Block 1, of Ivadel, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence west a distance of 457.07 feet to the southwest corner of Lot 4, Block 34, Owasso Original Town, a subdivision in the City of Owasso, Tulsa County, Oklahoma, also a point on the east right-of-way line of the Southern Kansas Oklahoma Railroad right-of-way, Thence north along said railroad right-of way, a curve to the left with a radius of 3961.88 feet, a distance of 917.72 feet, Thence continuing north along said railroad right-of-way, a curve to the left with a radius of 3920.77 feet, a distance of 385.20 feet, Thence north a distance of 55.06 feet along the quarter section line to a point on the east right-of-way of said railroad, thence northwest along said railroad right-of-way a distance of 95.22 feet, Thence west a distance of 35.72 feet along said railroad right-of-way, Thence northwest along said railroad right-of-way a distance of 331.40 feet, Thence east a distance of 141.81 feet to a point on the east right-of-way of said railroad, also a point on the south right-of-way of West Broadway Street, Thence northwest along said railroad right-of-way along a curve with a radius 3444.76 feet a distance of 1213.85 feet to the to the northwest corner of Lot 11, Block 8, of Greenlees, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence east along said north line of said subdivision a distance of 203.53 feet to the southwest corner of Lot 10, Block 5, of Starlane, a subdivision in the City of Owasso, Tulsa county, Oklahoma, Thence north along the west line of said Lot 10 a distance of 125.00 feet to the northwest corner of said Lot 10, also a point on the south right-of-way of West Third Street North, a street in the City of Owasso, Thence east along said right-of-way a distance of 885.09 feet to the northwest corner of Lot 4, Block 6, Owasso Original Town, a subdivision in the City of Owasso, Tulsa County,

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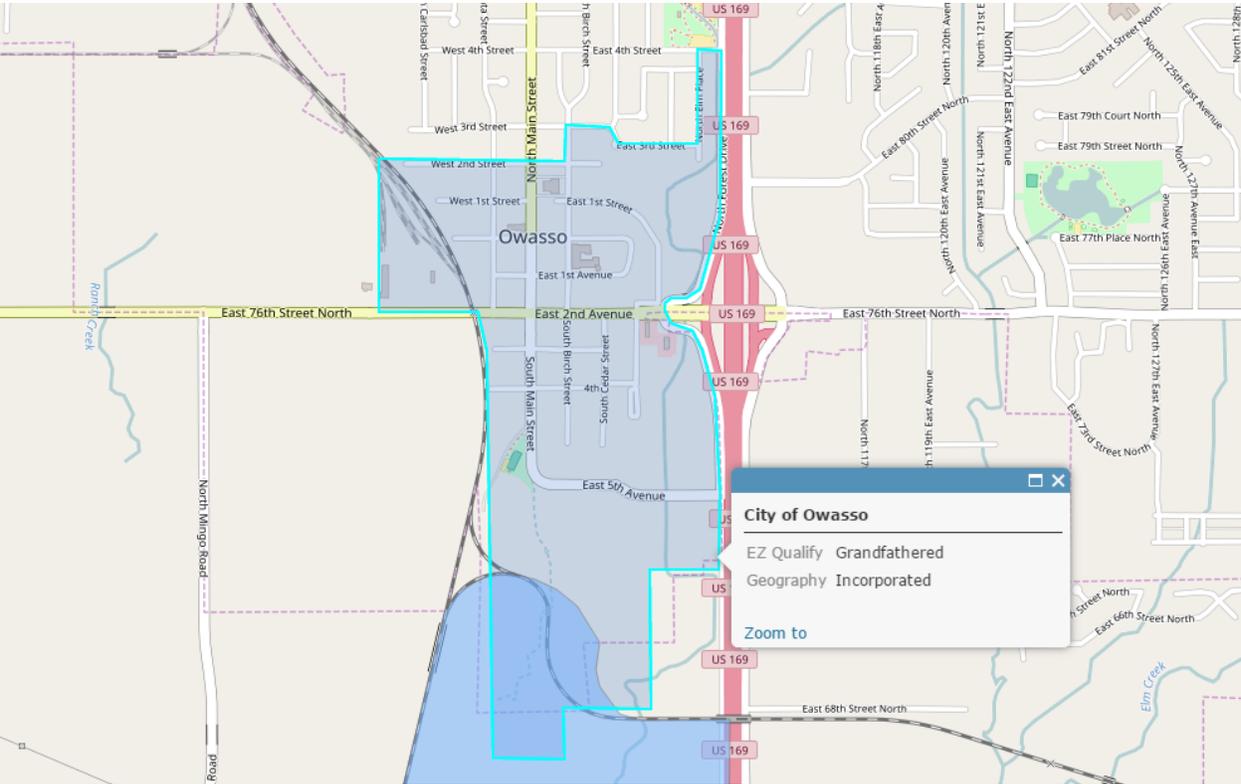
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And

Beginning at the northwest corner of Lot 1, Block 1, Atchison Topeka & Santa Fe, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence southeast along said lot line a distance of 974.78 feet, Thence continuing southeast along the Southern Kansas Oklahoma railroad right-of-way a distance 620.30 feet to a point on the north right-of-way of East 76<sup>th</sup> Street North, a street in the City of Owasso, Thence continuing southeast along the said railroad right-of-way a distance of 89.34 feet to a point on the south right-of-way of East 76<sup>th</sup> Street North, Thence continuing southeast along the said railroad right-of-way a distance of 545.20 feet, thence east along said railroad right-of-way a distance of 14.96 feet, Thence south a distance of 810.67 feet to the southeast corner of Government Lot 1 of Section 31, Township 21 North, Range 13 East, Thence west along the south line of said Government Lot 1, a distance of 2,651.12 feet to a point on the east right-of-way of North Mingo Road, a street in Tulsa County, Thence north along said east right-of-way of North Mingo Road a distance of 1260.64 feet to a point on the south right-of-way of East 76<sup>th</sup> Street North, Thence east along said south right-of-way line a distance of 1329.28 feet, Thence north along said south right-of-way line a distance

of 10.00 feet, Thence east along said south right-of-way line a distance of 221.33 feet, Thence north a distance of 300 feet, Thence east a distance of 148 feet to a point on the west line of Lot 1, Block 1, Atchison Topeka & Santa Fe, a subdivision in the City of Owasso, Tulsa County, Oklahoma, Thence north along the west line of said Lot 1 a distance of 1101.06 feet to the northwest corner of Lot 1, Block 1, Atchison Topeka & Santa Fe, the Point of Beginning, containing 4,110,360.70 square feet or 94.36 acres.

**Exhibit C**  
**Enterprise Zone Designation**



**OWASSO REDBUD DISTRICT PROJECT PLAN  
INCREMENT DISTRICT NO. 1, CITY OF OWASSO**

**FINANCIAL IMPACTS REPORT**

PREPARED BY:

**THE CITY OF OWASSO, OKLAHOMA**



WITH THE ASSISTANCE OF:

**CENTER FOR ECONOMIC DEVELOPMENT LAW  
301 North Harvey, Suite 100  
Oklahoma City, Oklahoma 73102  
(405) 232-4606  
econlaw@econlaw.com**

# **OWASSO REDBUD DISTRICT PROJECT PLAN FINANCIAL IMPACTS REPORT**

## **I. HOW TAX INCREMENT FINANCING WORKS**

Under the mechanism of tax increment financing, two geographic areas are defined. The first is the project area. This is the area in which project expenditures may be made. The second geographic area is the increment district. This is the area from which the tax increment will be generated. The project area and increment district may or may not be co-extensive. The value of property within the increment district is determined upon approval of the project plan. This becomes the base assessed value of all taxable property within the increment district. The ad valorem tax revenue generated from this base assessed value of property within the increment district is distributed to the taxing jurisdictions according to each jurisdiction's levy. Throughout the life of the project, the base revenue will continue to flow to the taxing jurisdictions. In the event of a general reassessment of property values within the increment district, the ad valorem tax revenue received by the taxing jurisdictions will be proportionately adjusted. To this extent, the taxing jurisdictions are not affected by the implementation of tax increment financing through ad valorem apportionment.

Once development of the property within the increment district occurs, the market value increases, and so the assessed value of that property also increases. The difference between the ad valorem tax revenue produced by this increased value and that produced by the base assessed value—the incremental increase or increment—is apportioned (i.e. allotted) to an apportionment fund that is used to pay the eligible public costs of the project either directly or through the issuance of bonds. This apportionment of ad valorem tax increments will continue for the lesser of a period of 25 fiscal years from the date of approval or until all eligible public costs are paid. Once the tax apportionment period expires, the revenue from the increased assessed value of property within the increment district will be divided among the taxing jurisdictions, in addition to the revenue from the base assessed value that these entities will have continued to receive.

## **II. THE PROPOSED PROJECT**

The proposed Owasso Redbud District Project Plan is a project plan as defined under the Oklahoma Local Development Act, 62 O.S. §850, et seq., and is referred to here as the "Project Plan."

The boundaries of the proposed Project Area and Increment District No. 1, City of Owasso ("Increment District") are the same and are generally located within the following boundaries: beginning at the western terminus of North Carlsbad Street, east along West 3rd Street to the east side of North Atlanta Street, north one lot, then east one lot, then north to West 4th Street, then east along West 4th Street to North Main Street, south to one lot north of West 3rd Street, then east along West 3rd Street to one lot before Cedar Street, south to East 2nd Street, then east along East 2nd Street to the west Owasso Expressway service road, then south along Owasso Expressway to East 71st Street, west generally along East 71st Street to South Main Street, north to West 5th Avenue, west to North Mingo Road, north along Mingo Road to West 2nd Avenue (E 76th St N), east along West 2nd Avenue to the western side of the Owasso Sertoma Center, north to the railroad tracks, then across the railroad tracks back to North Carlsbad Street and West 3rd Street.

The Project Plan anticipates private investment in the Project Area to exceed \$100 million over a period of 25 years. Development will consist of a range of commercial, residential (single family and multifamily), mixed-use, and where appropriate, industrial. This new development is estimated to increase market and assessed values for property within the Increment District, which, in turn, will result in annual ad valorem tax revenues (“ad valorem increments”) of approximately \$280,000 in the near term and 1,350,000 over the long term. Additionally, increases in City sales tax revenue (“sales tax increments”) are estimated to be approximately \$35,000 annually in the near term and \$75,000 over the long term. Total incremental revenues estimated to be generated over the life of the Increment District range between \$18,000,000 and \$25,000,000.

The projections are based upon the impacts of the total \$100 million in private taxable investment. Projects such as those contemplated by the Project Plan have both direct and indirect economic benefits. They have design and construction impacts, which are generally one-time impacts. They also have continued annual impacts after completion.

### **III. IMPACTS AND EFFECTS ON TAXING JURISDICTIONS**

A. Overall Financial Impacts upon the Affected Taxing Jurisdictions. Under the Project Plan, all incremental revenues will be apportioned to the apportionment fund for use by the Owasso Public Works Authority, or another public entity designated by the City, to pay for authorized project costs. Once the Increment District terminates, the increments shall be distributed pursuant to ad valorem and sales tax statutes.

The benefits of projected development under this project will be significant for the affected taxing jurisdictions and for the greater community. The actual increase in demand for services, if any, will be limited for those taxing jurisdictions, with potential increases in demand discussed in Section III, B herein.

The Increment District at present contains a number of vacant, underperforming, or tax exempt parcels that generate very little or no ad valorem tax and sales tax revenues. The current assessed value within the Increment District at the time of project approval will continue as the basis for allocating the tax revenue to the taxing jurisdictions during the life of the project. Since funding rates for bonded indebtedness are calculated using the base assessed value within the Increment District, repayment of bonded indebtedness will not be affected.

Concentrated and continuous stimulation of the development of the area, as contemplated by the Project Plan, will result in a greatly-enhanced ad valorem tax base, from which all of the affected taxing jurisdictions will benefit. In addition, the benefits of new employment in the community will result in benefits to the affected taxing jurisdictions. Finally, the generation of sales taxes in this underperforming area will benefit the City.

B. Specific Effects from the \$100 Million Private Growth.

1. *Owasso Public Schools.* Owasso Public Schools will experience little to no measurable negative impact as a result of the project because much of the development will be stimulated by public assistance and investment in the area (e.g., the construction and development of new adjacent public or private infrastructure, and the provision of development financing assistance as prescribed in the Project Plan). Owasso Public Schools has several facilities

in the Project Area that improved public infrastructure will enhance. The value of property owned by Owasso Public Schools will increase due to development throughout the Project Area.

The residential portion of development may generate, over time, a small increase in demand for services from Owasso Public Schools, although the type of residential development will likely be more in demand by non-child households. Residential development in a mixed-use, medium density environment often appeals to a younger and near-retirement demographic.

Owasso Public Schools will experience a positive fiscal impact from the project. Currently, Owasso Public Schools is collecting an estimated \$47,000 annually in ad valorem revenues from within the Increment District when accounting for state school aid offsets. Upon termination of the Increment District, it is estimated that annual ad valorem revenues of \$220,000, generated by increased development due to the project, will flow to Owasso Public Schools, based on current millage rates and accounting for state school aid offsets.

2. *Tulsa County.* No specific measurable demand for increased services upon Tulsa County is anticipated to result from this project.

3. *Tulsa Health Department.* The Tulsa Health Department is positively affected by new employment that the project will generate. The promotion of the Project Area as a highly walkable, mixed-use district will support public health initiatives of the Tulsa Health Department.

4. *Tulsa City-County Library.* The Tulsa-City County Library serves the entire metropolitan area, including a branch in the Project Area. Public infrastructure improvements in the surrounding area will positively affect the branch. Also, due to its location within the Project Area, residential and mixed-use development will contribute to the most immediate, day-to-day clientele for this facility. Commercial and industrial development should not affect this facility outside of increased exposure.

5. *Tulsa Technology Center.* The Tulsa Technology Center has a branch in Owasso, but the campus is not adjacent to the Project Area. Therefore, the development should have minimal impact on demand for services, although complementary job training opportunities, including, but not limited to, culinary arts training in restaurants in the Project Area, may be utilized.

6. *Tulsa Community College.* Impacts to the Tulsa Community College from the project should be similar to those of the Tulsa Technology Center, with minimal impact on demand for services, although complementary job training opportunities may be utilized depending on the nature of the commercial and residential development.

7. *City of Owasso.* The creation of mixed-use development in the Increment District will generate new sales taxes for the City. The proposed developments are not expected to significantly pull sales away from existing retailers within the City outside of the Increment District because they will occupy different positions within the marketplace, including boutique shops and restaurants that do not currently exist within the City. Also, the project will generate significant development and investment in an underserved and underdeveloped part of the City, thus having additional desired and positive impacts on the City.

#### **IV. IMPACTS ON BUSINESS ACTIVITIES**

Isolating the specific impacts of the Increment District on the greater community is difficult, but through correlation of demands for residential and commercial space within the Increment District, a meaningful calculation of effects on business activities is possible. Residential and commercial developments reflect corresponding growth in economic demands for a spectrum of business activities in the retail, commercial, office and industrial categories.

As public and private development occurs, construction will result in temporary jobs and completion of development projects will result in permanent jobs, particularly in commercial, industrial and mixed-used developments. The development of an estimated 200 residential units in the Project Area will result in additional household income of \$13,110,000<sup>1</sup>. The increased presence of individuals living and working in the Project Area will further stimulate demand for development, establishing a well-rounded mixed-use district. Further, the increased presence of individuals will increase the opportunity of potential customers for new and existing businesses in the Project Area.

#### **V. CONCLUSION**

The projected project will have a positive long-term financial benefit for the Owasso community, affected taxing jurisdictions, and business activities. Correspondingly, no appreciable adverse impact is likely to result from the project for the taxing jurisdictions or business activities within the Project Area. The impact of anticipated development on the provision of governmental services is balanced by the public improvements and infrastructure component in the Project Plan, which addresses public costs associated with the project and minimizes the burden of providing additional government services.

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<sup>1</sup> Median Family Income (2014 ACS Census Estimate) = \$65,550



**TO: HONORABLE CHAIR & TRUSTEES  
OWASSO ECONOMIC DEVELOPMENT AUTHORITY**

**FROM: CHELSEA M.E. LEVO  
DIRECTOR OF ECONOMIC DEVELOPMENT**

**SUBJECT: DIRECTOR'S REPORT**

**DATE: November 10, 2016**

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### **NEW BUSINESS DEVELOPMENT**

- The Garage Restaurant – 13303 E 96<sup>th</sup> St N
  - Hal Smith Restaurant Group restaurant
  - Last available lot in Willis Farms (Sam's)
  - **Construction to begin soon**
- Zaxby's Chicken -- 12807 E 86<sup>th</sup> St N
  - Open for business
- Amber Crossing – 11413 E 96<sup>th</sup> St N
  - One vacant 1,500 sf space available for lease
- Fairway Market II – 9538 N Garnett Rd
  - One vacant 1,900 sf space available for lease
- LaQuinta Inn – 8949 N Garnett Rd
  - Under construction
- Braum's – 11503 E 76<sup>th</sup> St N
  - Tear down and rebuild of existing store to begin after construction of new E 96<sup>th</sup> St N & N Garnett Rd store
  - Site under construction
- Smith Farm Market -- 9018 N 121<sup>st</sup> E Ave #500
  - Vacant 10,820 sf space
- Wheels & Thrills – NE Corner of E 106<sup>th</sup> St N and N Garnett Rd
  - New skating rink
  - Site under construction
  - **Waiting on DEQ permits to begin infrastructure**
- Eastern OK Oral Surgery Center – 12802 E 101<sup>st</sup> PI N
  - Site under construction
- Owasso Industrial Park
  - Two new concept buildings to be constructed by OLT
  - One about 10,500 sf
  - One about 4,500 sf
  - Site under construction
- Jim Glover Coffee Creek Dealership – 10500 block of HWY 169 E Service Rd
  - Proposed new car dealer offering Chrysler, Jeep, Dodge, Ram and Fiat
  - Five acre lot
  - Specific Use Permit (SUP) approved by Council

- Home2Suites – 8700 N Garnett Rd
  - Site Plan has been submitted for review and construction documents are being reviewed.
  - Construction should begin shortly.
- IQ Car Wash – 8700 N Garnett Rd
  - Site Plan has been approved and construction documents are being reviewed.
  - Construction should begin shortly
- Brownie’s Hamburgers – 7708 N Owasso Expressway
  - Formerly and briefly Dusty’s Cantina
  - Same ownership

#### **REDBUD DISTRICT DEVELOPMENT**

- Mowery Development – SW Corner of N Main St & W 1<sup>st</sup> Ave
  - Construction beginning soon of new buildings, to include restaurant, retail, office space on ground level with loft apartments on second floor level
  - Site Plan went before TAC in August
- Coulter Development – SE Corner of Main St & E 76<sup>th</sup> St N
  - Property has been purchased and is now in the design phase

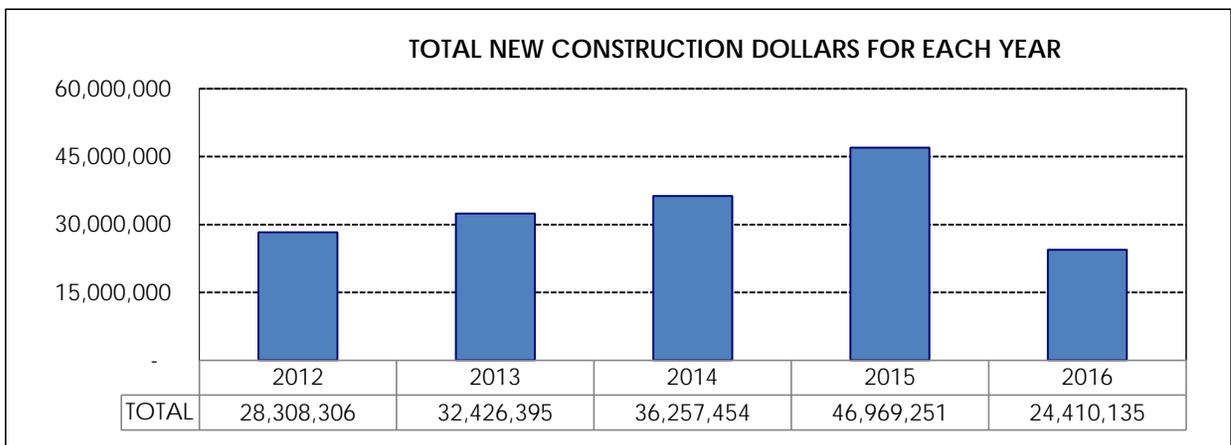
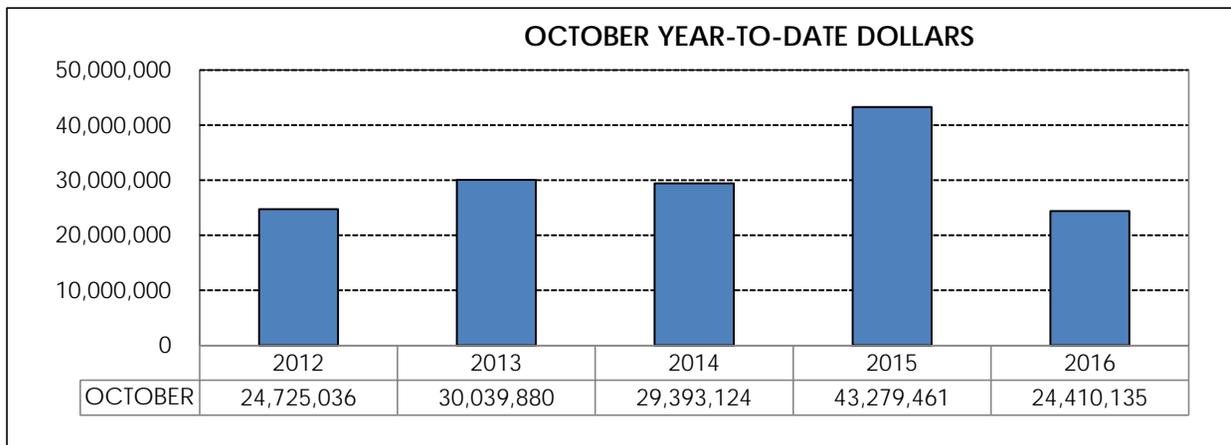
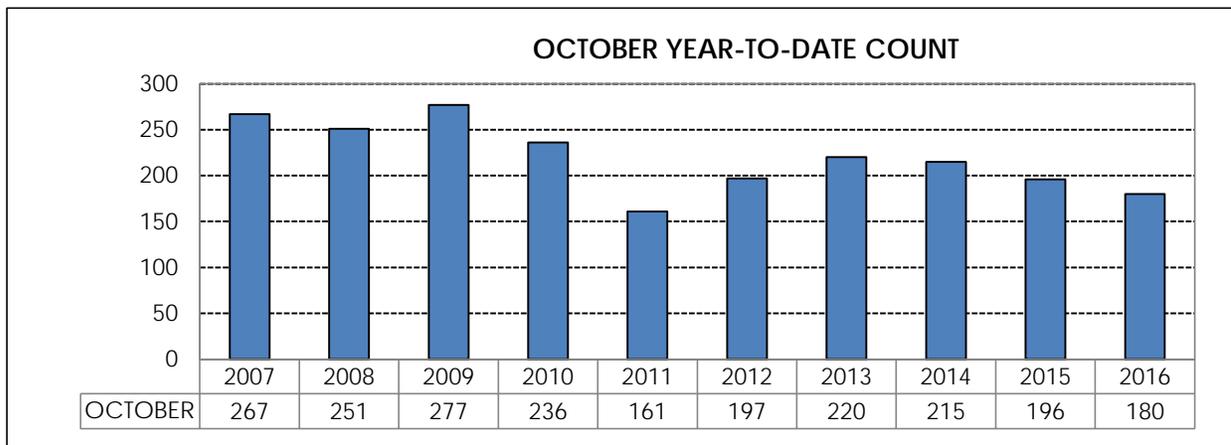
#### **BUSINESS RETENTION & EXPANSION (BR&E)**

- Panera Bread -- 12417 E 96<sup>th</sup> St N
  - The menu board will be on the east side of the building and the service/point of contact window will be on the back north wall of building
  - Under construction for new drive-thru window
- Charity Auto Sales – 8884 N Garnett Rd
  - Relocating to E 116<sup>th</sup> St N
  - Plans under review
  - Construction to begin soon
- Ator Elementary School, 1500 N Ash
  - Existing gym has been demolished
  - Construction underway for new gym facility
- Owasso High School, 12901 E 86<sup>th</sup> St N
  - Mary Glass Performing Arts Center under construction for remodel
  - Plans for new athletic building have been approved and construction to begin soon

# RESIDENTIAL SINGLE FAMILY NEW CONSTRUCTION MONTH END REPORT OCTOBER 2016

Month	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1 January	13	25	15	17	18	19	15	22	12	15
2 February	14	19	23	29	17	15	26	21	19	26
3 March	25	35	30	46	14	27	27	31	23	18
4 April	30	31	36	31	19	26	26	36	27	23
5 May	60	23	27	30	20	23	19	17	15	9
6 June	27	21	34	23	19	24	19	12	11	31
7 July	23	24	28	17	20	15	27	23	20	16
8 August	27	18	28	19	12	15	18	19	33	15
9 September	17	40	20	11	12	12	28	15	13	15
10 October	31	15	36	13	10	21	15	19	23	12
11 November	26	10	13	1	8	11	7	21	25	0
12 December	8	6	13	9	10	16	11	34	7	0
<b>Totals</b>	<b>301</b>	<b>267</b>	<b>303</b>	<b>246</b>	<b>179</b>	<b>224</b>	<b>238</b>	<b>270</b>	<b>228</b>	<b>180</b>

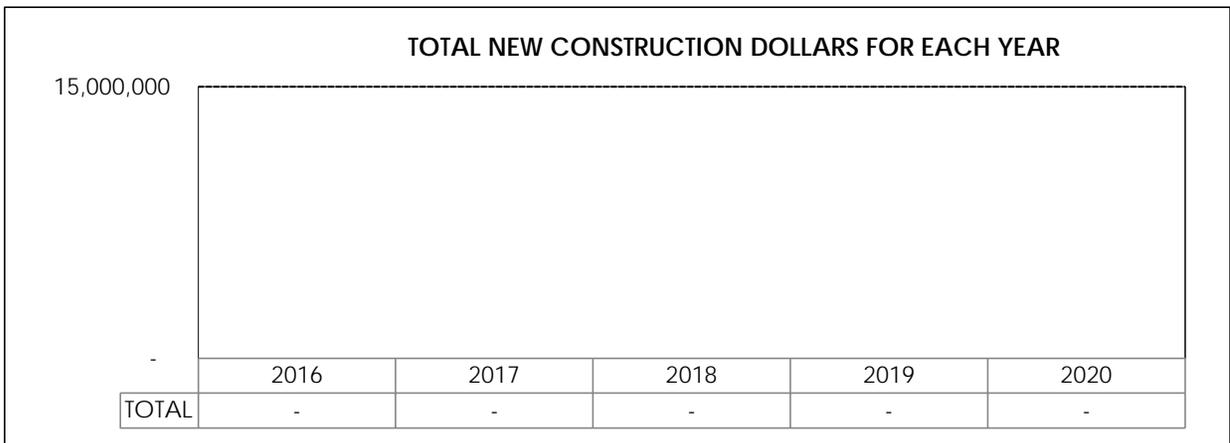
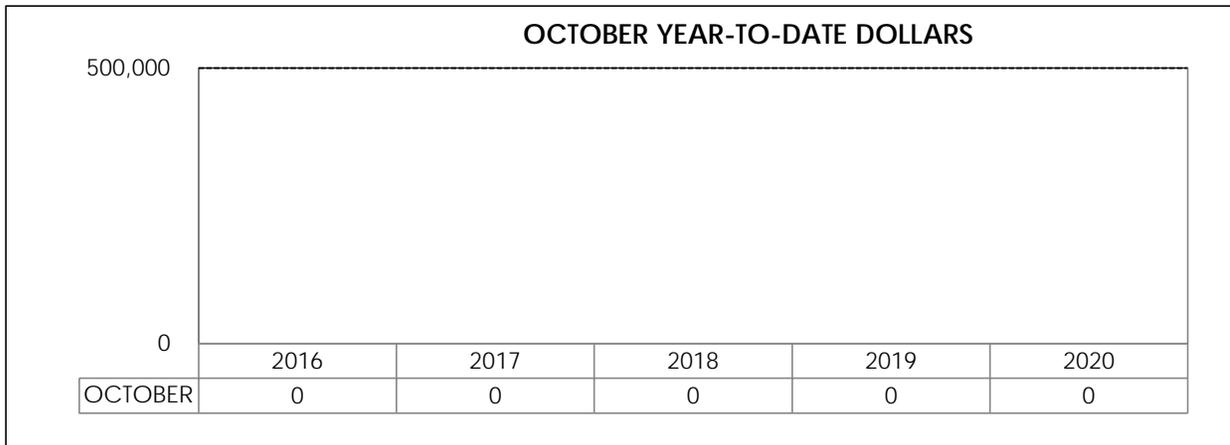
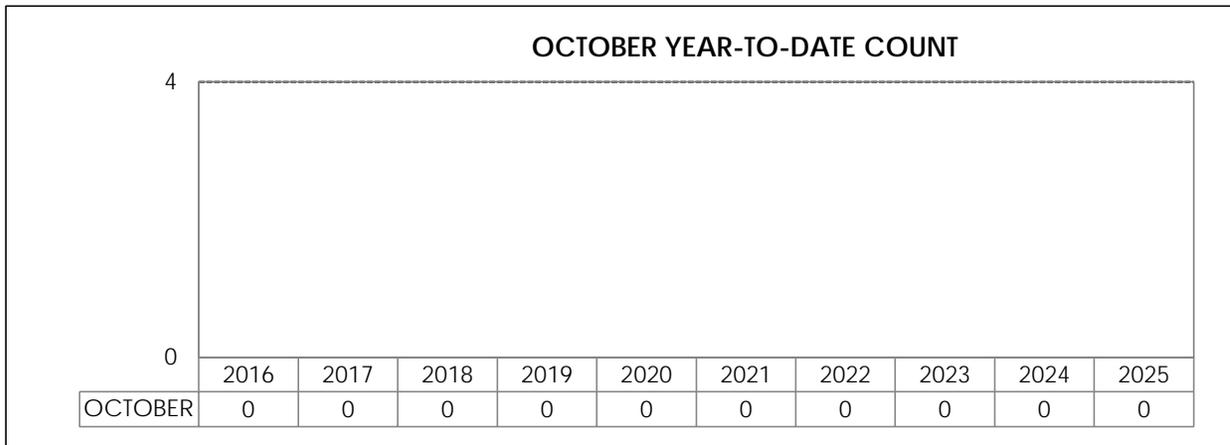
YTD	267	251	277	236	161	197	220	215	196	180
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**RESIDENTIAL MULTI-FAMILY NEW CONSTRUCTION MONTH END REPORT SEPTEMBER 2016**

**(Initial recording began May 2016)**

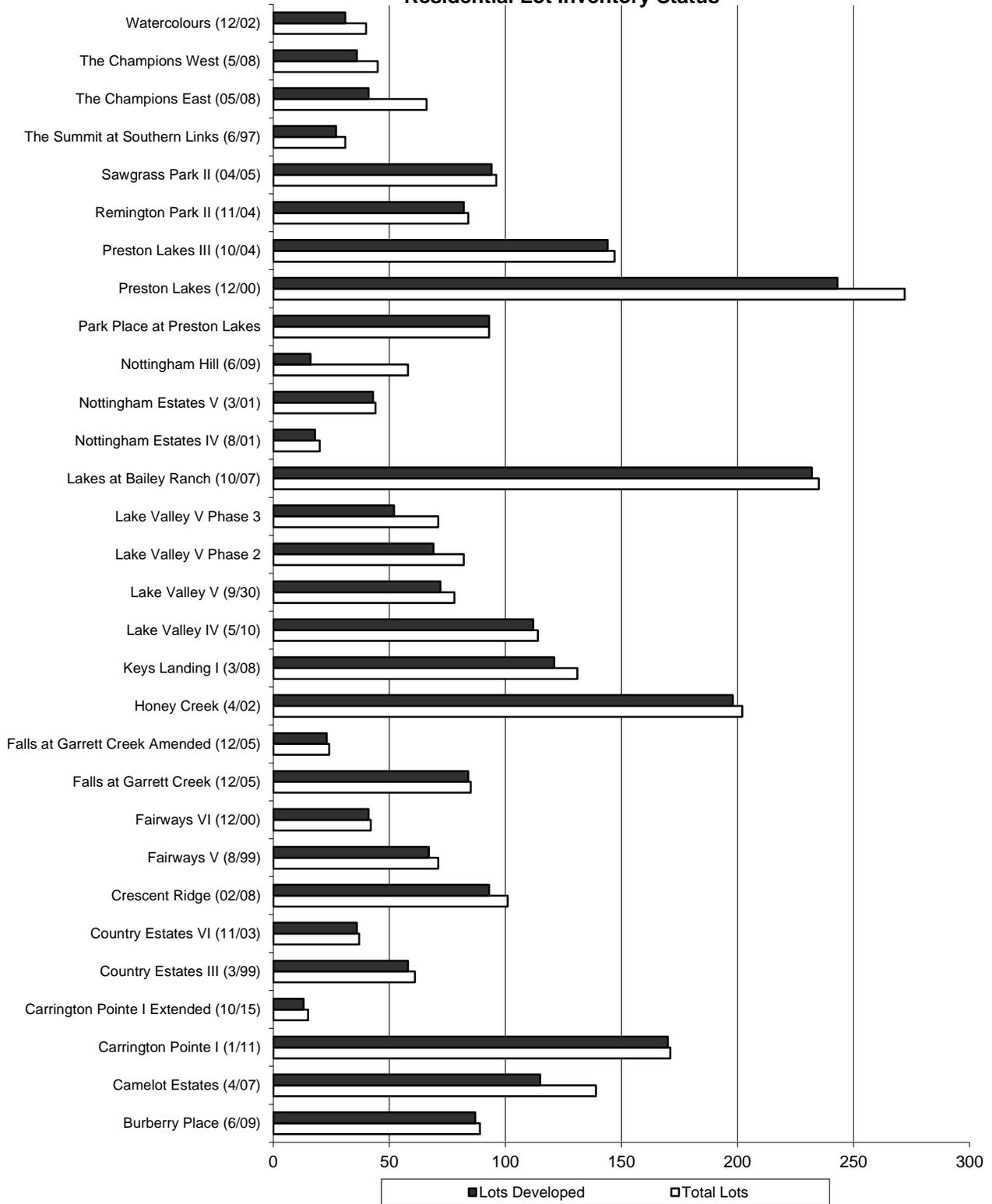
Month	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1 January										
2 February										
3 March										
4 April										
5 May	0									
6 June	0									
7 July	0									
8 August	0									
9 September	0									
10 October	0									
11 November										
12 December										
<b>Totals</b>	<b>0</b>									
<b>YTD</b>	<b>0</b>									



**CITY OF OWASSO  
RESIDENTIAL LOT INVENTORY STATUS  
October 31, 2016**

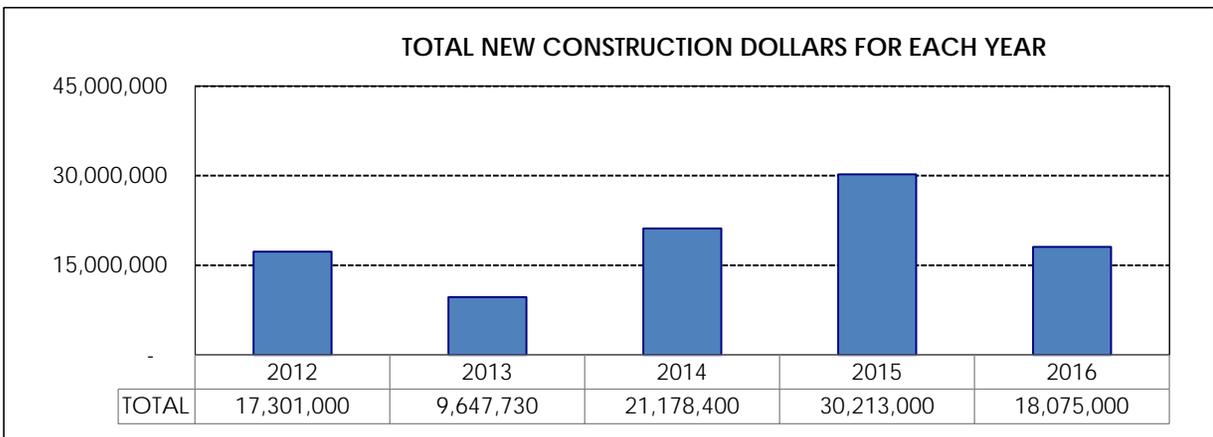
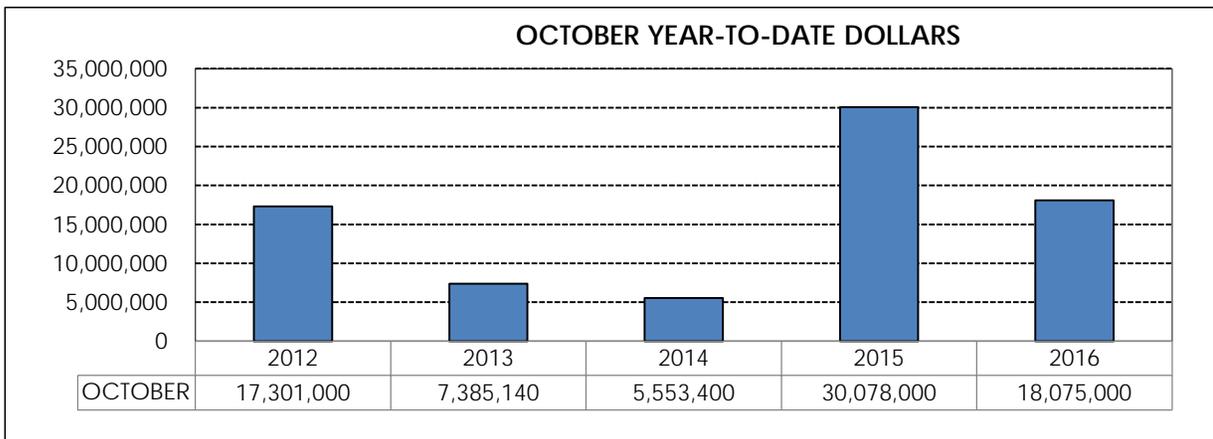
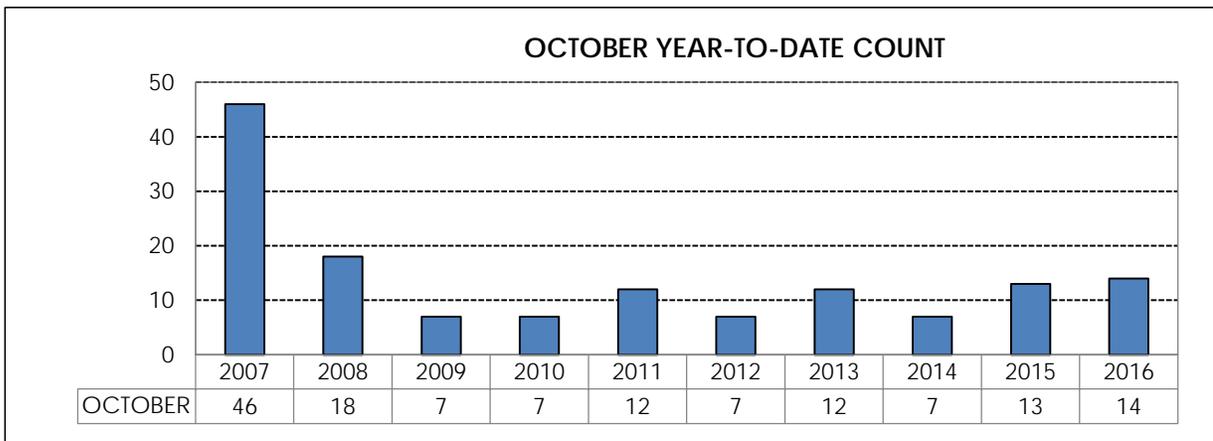
<b><u>SUBDIVISION</u></b>	<b><u># OF LOTS</u></b>	<b><u># DEVELOPED</u></b>	<b><u># AVAILABLE</u></b>
Burberry Place (6/09)	89	87	2
Camelot Estates (4/07)	139	115	24
Carrington Pointe I (1/11)	171	170	1
Carrington Pointe I Extended (10/15)	15	13	2
Country Estates III (3/99)	61	58	3
Country Estates VI (11/03)	37	36	1
Crescent Ridge (02/08)	101	93	8
Fairways V (8/99)	71	67	4
Fairways VI (12/00)	42	41	1
Falls at Garrett Creek (12/05)	85	84	1
Falls at Garrett Creek Amended (12/05)	24	23	1
Honey Creek (4/02)	202	198	4
Keys Landing I (3/08)	131	121	10
Lake Valley IV (5/10)	114	112	2
Lake Valley V (9/30)	78	72	6
Lake Valley V Phase 2	82	69	13
Lake Valley V Phase 3	71	52	19
Lakes at Bailey Ranch (10/07)	235	232	3
Nottingham Estates IV (8/01)	20	18	2
Nottingham Estates V (3/01)	44	43	1
Nottingham Hill (6/09)	58	16	42
Park Place at Preston Lakes	93	93	0
Preston Lakes (12/00)	272	243	29
Preston Lakes III (10/04)	147	144	3
Remington Park II (11/04)	84	82	2
Sawgrass Park II (04/05)	96	94	2
The Summit at Southern Links (6/97)	31	27	4
The Champions East (05/08)	66	41	25
The Champions West (5/08)	45	36	9
Watercolours (12/02)	40	31	9
<b>TOTALS</b>	<b>2744</b>	<b>2511</b>	<b>233</b>

## CITY OF OWASSO Residential Lot Inventory Status



## COMMERCIAL NEW CONSTRUCTION MONTH END REPORT OCTOBER 2016

Month	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1 January	4	4	1	1	3	1	1	1	1	2
2 February	3	2	0	1	3	1	1	0	2	1
3 March	2	0	1	3	0	0	0	1	2	0
4 April	0	4	1	1	1	0	4	0	2	0
5 May	1	1	2	1	2	1	0	0	0	0
6 June	1	1	2	0	0	2	1	2	3	2
7 July	0	1	0	0	0	0	1	0	0	2
8 August	3	1	0	0	2	2	0	0	0	2
9 September	28	3	0	0	0	0	0	3	2	3
10 October	4	1	0	0	1	0	4	0	1	2
11 November	1	1	2	2	1	0	1	3	1	0
12 December	1	1	0	1	0	0	1	2	0	0
<b>Totals</b>	<b>48</b>	<b>20</b>	<b>9</b>	<b>10</b>	<b>13</b>	<b>7</b>	<b>14</b>	<b>12</b>	<b>14</b>	<b>14</b>
<b>YTD</b>	<b>46</b>	<b>18</b>	<b>7</b>	<b>7</b>	<b>12</b>	<b>7</b>	<b>12</b>	<b>7</b>	<b>13</b>	<b>14</b>



## PERMITS APPLIED FOR IN OCTOBER 2016

ADDRESS	BUILDER	ADD/ZONE	VALUE	A.S.F.	PERMIT#
13303 E 96 St N	SAS Constructors	WF/CS	\$ 1,200,000	5,000	16-1001-C
14602 E 113 St N	Capital Homes	LVV2/RS3	\$ 121,660	2,212	16-1002-X
14602 E 112 St N	Capital Homes	LVV2/RS3	\$ 121,660	2,212	16-1003-X
11301 N 148 E Ave	Capital Homes	LVV/RS3	\$ 121,660	2,212	16-1004-X
11302 N 148 E Ave	Capital Homes	LVV/RS3	\$ 107,580	1,956	16-1005-X
11500 N Garnett Rd	CNFS	SC169/CS	\$ 30,000	44	16-1006-S
12814 E 86 St N	CNFS	ECC/CG	\$ 30,000	44	16-1007-S
8703 N 155 E Ave	Simmons Homes	PPPL/RS3	\$ 194,865	3,543	16-1008-X
14505 E 114 St N	Simmons Homes	LVV3/RS3	\$ 124,630	2,266	16-1009-X
8787 N Owasso Exp	Ralph Mackey	MVCS/CS	\$ 20,000	2,000	16-1010-C
8701 N 157 E Ave	Simmons Homes	PPPL/RS3	\$ 142,120	2,584	16-1011-X
8704 N 155 E Ave	Simmons Homes	PPPL/RS3	\$ 143,000	2,600	16-1012-X
7604 E 82 PI N	Money Homes	CARPI/RS3	\$ 145,750	2,650	16-1013-X
9500 N 129 E Ave #235	Premiere Interiors	CC/CS	\$ 12,500	1,238	16-1014-C
509 E 2 Ave	Construciton Ent.	SAFEWAY/CS	\$ 250,000	20,257	16-1015-C
8702 N Garnett Rd	Carwash Dynamics	ATORC/CG	\$ 400,000	7,500	16-1016-C
9455 N Owasso Exp #H	Guinn & Thomas Bldrs	TP/CS	\$ 210,000	3,861	16-1017-C
9321 N 136 E Ave	Homeowner	PV/AG	\$ 50,000	2,200	16-1018-X
7415 E 83 St N	Landmark Homes	CARPI/RS3	\$ 141,515	2,573	16-1019-X
7417 E 82 PI N	Landmark Homes	CARPI/RS3	\$ 141,515	2,573	16-1020-X
8405 N 77 E Ave	Landmark Homes	CARPI/RS3	\$ 141,515	2,573	16-1021-X

<b>12 Single Family</b>	<b>\$ 1,647,470</b>	<b>29,954 SqFt</b>
<b>1 Accessory</b>	<b>\$ 50,000</b>	<b>2,200 SqFt</b>
<b>2 New Commercial</b>	<b>\$ 1,600,000</b>	<b>12,500 SqFt</b>
<b>4 Commercial Remodel</b>	<b>\$ 492,500</b>	<b>27,356 SqFt</b>
<b>2 Signs</b>	<b>\$ 60,000</b>	<b>88 SqFt</b>
<b>Total Building Permits</b>	<b>\$ 3,849,970</b>	<b>72,098 SqFt</b>

# OCCUPANCY PERMITS

NAME	ADDRESS	DATE	COMPLETE
<b>OCTOBER 2016</b>			
The Stacy Group	8091 N Owasso Exp	10/1/2016	Yes
Dale's Learning Academy	11570 E 83 St N	10/7/2016	Yes
Panera Bread	12417 E 96 St N	10/27/2016	Yes
<b>SEPTEMBER 2016</b>			
Zaxby's	12807 E 86 St N	9/7/2016	Yes
The Church @ Owasso	12200 E 86 St N	9/16/2016	Yes
Village Market Offices	8551 N 125 E Ave #300 & #325	9/23/2016	Yes
<b>AUGUST 2016</b>			
Luxe Fitness	12500 E 86 St N #102	8/5/2016	Yes
Rejoice High School	13407 E 106 St N	8/23/2016	Yes
Clinch Martial Arts	11693 N Garnett Rd	8/24/2016	Yes
Marsh Medi Clinic	12500 E 86 St N #105	8/10/2016	Yes
B & B Fitness	9220 N Garnett Rd #1040	8/5/2016	Yes
<b>JULY 2016</b>			
First Church	10100 N Garnett Rd	7/15/2016	Yes
Dusty's Grill & Cantina	7708 N Owasso Exp	7/5/2016	Yes
Sun Spark Foot Massage	12500 E 86 St N #105A	7/5/2016	Yes
PJ Bar & Grill	9500 N 129 E Ave #130	7/1/2016	Yes
<b>JUNE 2016</b>			
Starbucks	13506 E 116 St N	6/6/2016	Yes
Braum's	11415 E 96 St N	6/9/2016	Yes
The Emerald Academy	11111 N 116 St N	6/13/2016	Yes
Owasso Auto Source	300 W 2 Ave	6/16/2016	Yes
Folds of Honor	8551 N 125 E Ave, Suite 100	6/17/2016	Yes
Bailey Medical Center ~ Bariatrics	10512 N 110 E Ave	6/28/2016	Yes
<b>MAY 2016</b>			
Serenity Nails	9500 N 129 E Ave	5/23/2016	Yes
<b>APRIL 2016</b>			
Starbucks	9035 N 121 E Ave	4/1/2016	Yes
Red Robin	9017 N 121 E Ave	4/4/2016	Yes
Capelli Salon	12300 E 86 St N	4/8/2016	Yes
<b>MARCH 2016</b>			
Owasso Laundromat Facility	12802 E 86 PI N	3/11/2016	Yes
Owasso Express Laundry Center	9700 North Garnett Road	3/22/2016	Yes
<b>FEBRUARY 2016</b>			
Butcher Bros. Meats	13720 E 86 St N #160	2/8/2016	Yes
<b>JANUARY 2016</b>			
Liquids	11413 E 96 St N #300	1/25/2016	Yes
<b>DECEMBER 2015</b>			
Firehouse Subs	9538 N Garnett Rd #101	12/3/2015	Yes
76th Street Professional Plaza	12899 E 76 St N #106	12/8/2015	Yes
Genscripts Pharmacy	9538 N Garnett Rd #102	12/31/2015	Yes
<b>NOVEMBER 2015</b>			
Adaline	11413 E 96 St N #100	11/19/2015	Yes

Oxford Owasso Memory Care	11113 E 103 St N	11/25/2015	Yes
Titan Black	403 W 2 Ave #101	11/6/2015	Yes
MJ Executive Management	14601 E 88 Pl N	11/5/2015	Yes
SAHO Animal Hospital	12555 E 86 St N	11/18/2015	Yes

**NEW HOME PERMITS APPLIED FOR WITHIN OWASSO FENCELINE - OCTOBER 2016**

<b>ADDRESS</b>	<b>COUNTY</b>	<b>BUILDER</b>	<b>TYPE</b>	<b>VALUE</b>
18543 E Persimmon	Rogers	1st Choice Builder	New Home	\$330,000.00
17709 E Sunset Ridge	Rogers	Doin Fine	New Home	\$850,000.00
11363 N 163 E Ave	Rogers	Quailbrook Estates	New Home	\$177,180.00
11305 N 168 E Ave	Rogers	Quailbrook Estates	New Home	\$164,340.00
7657 E 166 St N	Tulsa	Smalygo Properties	New Home	\$315,000.00
7735 N 71 E Ave	Tulsa	Ronald McCulley	New Home	\$450,000.00
11313 E 191 St	Tulsa	Charles Helms	New Home	\$137,000.00

<b>7 Single Family</b>		<b>\$2,423,520.00</b>
<b>0 Multi Family</b>		
<b>7 Total</b>		<b>\$2,423,520.00</b>

City of Owasso Public Work Department  
STATUS REPORT  
**November 1, 2016**

- E 76 St N Widening (from U.S. Hwy169 to N 129 E Avenue)
  - In 2010, federal funding was awarded for the engineering, right-of-way and utility relocation phase. In 2011, federal funding was awarded for the construction phase. Through the Surface Transportation Program, the city will be required to match the costs by 20% for each phase.
  - In February 2016, ODOT and Federal Highway Administration approved the environmental document.
  - Engineering design is approximately 90% complete.
  - Right of Way and easement acquisition began in July 2016 with completion anticipated by January 2017. Recently, Meshek and Mr. Feary successfully negotiated with five property owners for right of way and easement. Furthermore, negotiations continue with the remaining nineteen property owners.
  - Utility relocation is expected to begin in March 2017 with completion by December 2017.
  - Construction is scheduled to occur in March 2018 with completion by January 2019.
  
- E 76 St N and Main Street Intersection Improvement Project
  - In June 2015, City Council approved an engineering agreement with McClelland Engineering. Engineering design is approximately 90% complete.
  - In July 2016, City Council approved this project as eligible to receive CIP funds.
  - Land acquisition commenced in September 2016 with completion anticipated in November 2016.
  - Private utility relocation commenced September 2016 with completion by November 2016.
  - Bid advertisement is anticipated to occur in January 2017 with bid opening in February 2017.
  - Construction is scheduled to commence in April 2017 with completion in October 2017.
  
- Garnett Road Widening (from E 96 St N to E 106 St N)
  - In November 2012, Council approved an engineering agreement with Dewberry.
  - In November 2013, federal funds were awarded through the Surface Transportation Program. A 20% fund match is required.
  - ODOT approved the environmental document in June 2015. The Federal Highway Administration (FHWA) approved the document in July 2015.
  - Right of way and easement obtainment commenced in October 2015 with completion anticipated in January 2017.
  - Utility relocation is expected to begin in March 2017 with completion by December 2017.
  - Construction is scheduled to commence in March 2018 with completion by December 2018.
  
- Garnett Road Widening (E 106 St N to E 116 St N)
  - In March 2016, City Council approved an engineering agreement with McClelland Consulting Engineers.
  - Engineering design is approximately 60% complete.
  - Right of way and easement acquisition anticipated to commence in December 2016 with completion August 2017.
  - Utility relocation is expected to begin in September 2017 with completion by June 2018.
  - Construction is scheduled to commence in September 2018 with completion in May 2019.
  
- E 106 St N and N 145 E Avenue Intersection Improvements
  - In January 2016, Council approved an engineering agreement with Poe and Associates.
  - In February 2016, engineering design commenced with completion scheduled in November 2016.
  - Engineering design is approximately 60% complete.
  - Right of way and easement acquisition anticipated to commence in December 2016 with completion May 2017.
  - Utility relocation is expected to begin in July 2017 with completion by January 2018.
  - Construction is scheduled to commence in April 2018 with completion in October 2018.
  
- E 116 St N & N 129 E Avenue Intersection Improvements

- November 2014, funding for the construction phase of this project was approved to receive federal funds in the amount of \$2,186,000. This "matching grant" is 80% ODOT funding, 10% Tulsa County funding and 10% City funding.
  - January 2016, the environmental study was approved by Federal Highway Administration.
  - Engineering design is 90% complete.
  - Right of way and easement acquisition is anticipated to commence in November 2016 with completion in January 2017.
  - Utility relocation is expected to begin in March 2017 with completion by November 2017.
  - Construction is scheduled to commence in March 2018 with completion in September 2018.
- FY 2016 Street Rehabilitation Program
    - In August 2015, City Council approved the project priority list.
    - Preventative maintenance – Crack Sealing commenced in June 2016 with completion in August 2016.
    - The remainder of the project was advertised and the bid opening occurred August 23, 2016.
    - City Council approved the construction contracts on September 6, 2016.
    - Construction is scheduled to commence in October 2016 with completion anticipated in May 2017.
    - In late October 2016, base and curb/gutter repairs commenced in the Elm Creek subdivision. In addition, contractors have started fog sealing and completed a phase in Nottingham Estates and now mobilized to the Bailey/Sawgrass Subdivision.
- FY 2017 Street Rehabilitation Program
    - In September 2016, City Council approved the proposed project list.
    - Staff is preparing the design and bid documents and anticipates bidding the project in early 2017.
    - Construction could begin in April 2017, and completed by December 2017.
- Brookfield Crossing Stormwater Improvements
    - In July 2016, City Council approved this project as eligible to receive CIP funds.
    - Engineering design is 95% complete.
    - Bid advertisement is scheduled to occur in December 2016 with bid opening in January 2017.
    - Construction is anticipated to commence in **March 2017 with completion in November 2017.**
- Central Park / Lakeridge Stormwater Improvements
    - In July 2015, Council approved an engineering agreement Meshek and Associates. Engineering design and bid specifications are expected to be complete by November 2016.
    - In July 2016, City Council approved this project as eligible to receive CIP funds.
    - Once the plans are complete, the Army Corp of Engineers will review and provide comments, if necessary.
    - Bid advertisement and construction can begin upon approval by the Army Corp of Engineers.
- Rayola Park / Elm Creek Tributary 5A Stormwater Improvements
    - In July 2016, City Council approved this project as eligible to receive CIP funds.
    - A letter of intent will be mailed to local engineering firms requesting qualifications in January 2017.
- South Sports Park Regional Detention Facility
    - In July 2015, Council approved an engineering agreement Meshek and Associates.
    - In May 2016, Capital Improvement Committee approved and recommended to City Council to include this project to the CIP list.
    - In July 2016, City Council approved this project as eligible to receive CIP funds.
    - Engineering design is complete. **Staff anticipates receiving comment or approval within forty-five days (mid-December 2016) from US Army Corp of Engineers.** Bid advertisement and construction is anticipated to begin once US Army Corp of Engineers have approved the construction/mitigation plans.

- **Garrett Creek/Morrow Place – Lift Station, Force Main, Gravity Sewer Line Improvements**
  - In March 2016, City Council approved Garrett Creek/Morrow Place Sewer Improvement Assessment Area.
  - In July 2016, City Council approved this project as eligible to receive CIP funds.
  - **In October 2016, utility easement acquisition commenced with completion scheduled to occur in November 2016.**
  - **In October 2016, ODEQ approved the engineering plans and provided a permit to construct.**
  - **Bid advertisement is scheduled to occur in November 2016 with bid opening in December 2016.**
  - **Construction is anticipated to commence in February 2017 with completion in November 2017.**

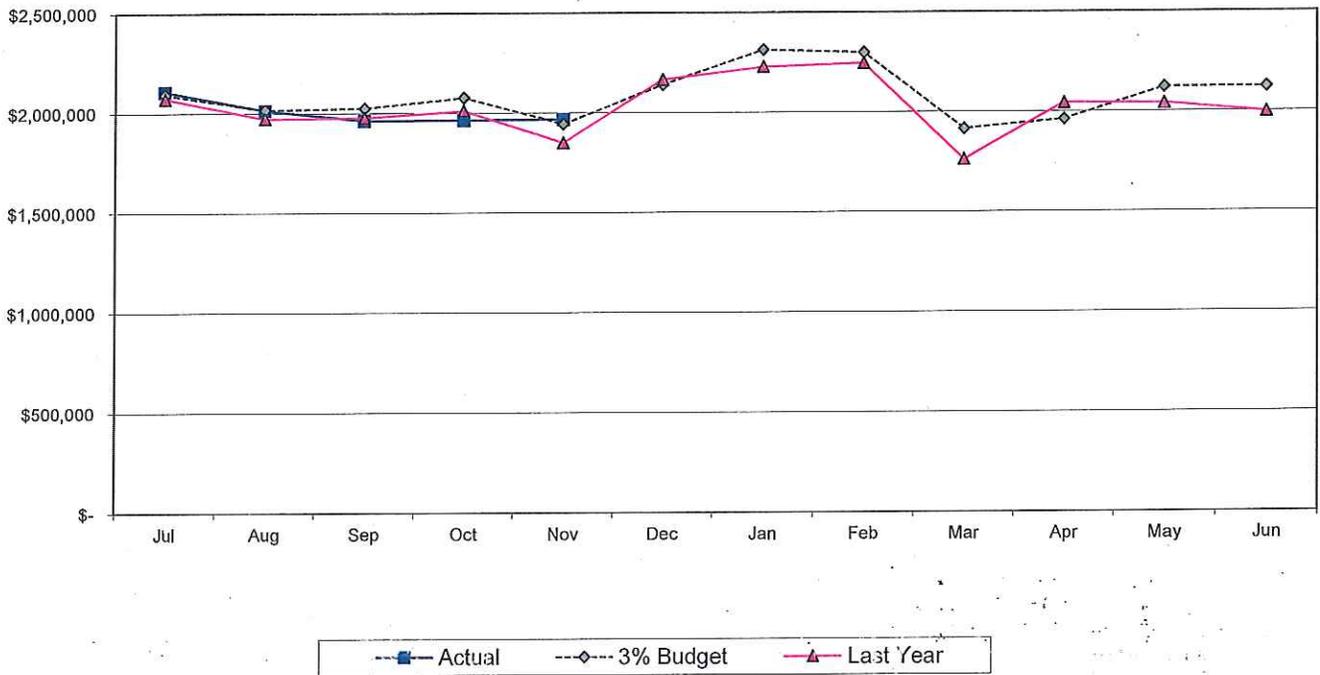
#### E 116 ST NORTH

- **Mingo and E 116 St N Intersection/E 116 St N to Garnett Road Improvements**
  - A letter of intent was mailed to local engineering firms requesting qualifications. Six engineering firms submitted qualifications.
  - **Fee negotiations should be complete with the selected engineer by November 4, 2016. Staff plans to have the engineering agreement ready for consideration at the November 15, 2016 City Council meeting.**
- **Garnett and E 116 St N Intersection/E 116 St N to N 129 E Ave Improvements**
  - A letter of intent was mailed to local engineering firms requesting qualifications. Six engineering firms submitted qualifications.
  - Staff has selected an engineering firm and will commence with scope development and fee negotiations in November 2016. Staff plans to have the agreement ready to present to Council in December 2016.
- **E 116 St N from approximately N 129 E Ave to N 135 E Ave Improvements**
  - A letter of intent was mailed to local engineering firms requesting qualifications. Six engineering firms submitted qualifications.
  - Staff has selected an engineering firm and will commence with scope development and fee negotiations in December 2016. Staff plans to have the agreement ready to present to Council in January 2017.

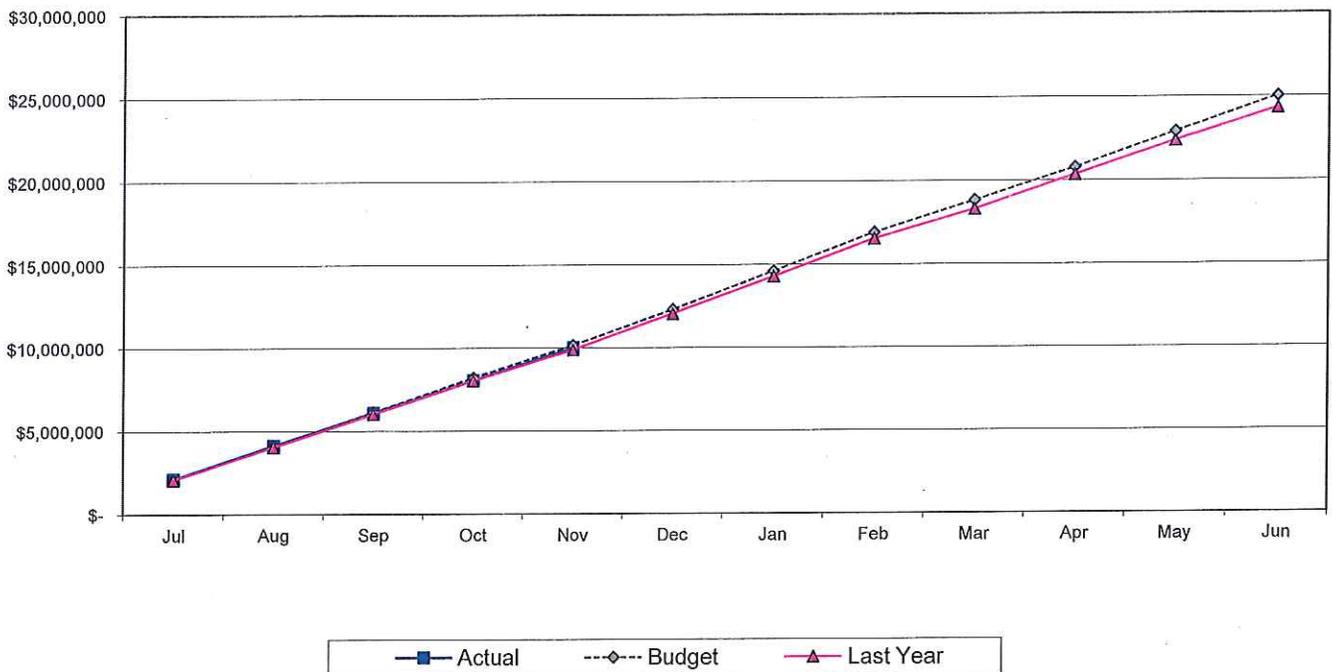
#### E 96 ST NORTH

- **From approximately N 119 E Ave to N 129 E Ave**
  - A letter of intent was mailed to statewide transportation engineering firms announcing the project and an RFQ will be sent to those interested in November 2016.

Monthly 3% Sales Tax Comparisons



Year-to-Date 3% Sales Tax Totals



City of Owasso  
 Monthly 3% Sales Tax Revenues  
 Last Five Fiscal Years

	<u>2016-2017</u>	<u>2015-2016</u>	<u>2014-2015</u>	<u>2013-2014</u>	<u>2012-2013</u>
Jul	\$ 2,108,777	\$ 2,073,553	\$ 1,865,194	\$ 1,704,985	\$ 1,630,957
Aug	\$ 2,014,531	\$ 1,973,796	\$ 1,820,788	\$ 1,678,483	\$ 1,521,846
Sep	\$ 1,963,590	\$ 1,978,203	\$ 1,832,861	\$ 1,617,952	\$ 1,518,488
Oct	\$ 1,965,220	\$ 2,011,595	\$ 1,896,451	\$ 1,677,145	\$ 1,560,824
Nov	\$ 1,968,664	\$ 1,851,194	\$ 1,808,171	\$ 1,612,339	\$ 1,447,596
Dec	\$ -	\$ 2,166,025	\$ 1,862,936	\$ 1,748,989	\$ 1,605,740
Jan	\$ -	\$ 2,228,743	\$ 2,125,525	\$ 2,073,564	\$ 1,792,034
Feb	\$ -	\$ 2,246,904	\$ 2,004,466	\$ 1,990,104	\$ 1,817,864
Mar	\$ -	\$ 1,762,488	\$ 1,780,454	\$ 1,544,058	\$ 1,500,014
Apr	\$ -	\$ 2,044,284	\$ 1,781,713	\$ 1,696,815	\$ 1,499,708
May	\$ -	\$ 2,041,458	\$ 1,950,586	\$ 1,813,883	\$ 1,629,482
Jun	\$ -	\$ 1,936,362	\$ 1,998,314	\$ 1,864,533	\$ 1,643,878
	<u>\$ 10,020,782</u>	<u>\$ 24,314,606</u>	<u>\$ 22,727,460</u>	<u>\$ 21,022,850</u>	<u>\$ 19,168,431</u>

Estimated collection on 3% sales tax. Actual breakdown for half-penny collections for current month not yet available.

City of Owasso  
 3% Sales Tax Report  
 Budget to Actual Comparison  
 November 8, 2016

	2016-17 Actual Collections		2016-17 Budget Projections		Over (Under) Projection	
	Amount	Percent	Amount	Percent	Amount	Percent
Jul	\$ 2,108,777	8.4%	\$ 2,093,447	8.4%	\$ 15,330	0.7%
Aug	2,014,531	8.0%	2,016,825	8.1%	(2,294)	-0.1%
Sep	1,963,590	7.8%	2,025,584	8.1%	(61,994)	-3.1%
Oct	1,965,220	7.8%	2,077,130	8.3%	(111,910)	-5.4%
Nov	1,968,664	7.9%	1,944,956	7.8%	23,708	1.2%
Dec						
Jan						
Feb						
Mar						
Apr						
May						
Jun						
Totals	<u>\$ 10,020,782</u>	40.0%	<u>\$ 10,157,942</u>	40.6%	<u>\$ (137,160)</u>	-1.4%

Estimated collection on 3% sales tax. Actual breakdown for half-penny collections for current month not yet available.

City of Owasso  
 3% Sales Tax Report  
 Two Year Comparison  
 November 8, 2016

	2016-17		2015-16		Increase or (Decrease)	
	Amount	Percent of Budget	Amount	Percent of Actual	Amount	Percent
Jul	\$ 2,108,777	8.4%	\$ 2,073,553	8.5%	\$ 35,224	1.7%
Aug	2,014,531	8.0%	1,973,796	8.1%	40,735	2.1%
Sep	1,963,590	7.8%	1,978,203	8.1%	(14,613)	-0.7%
Oct	1,965,220	7.8%	2,011,595	8.3%	(46,376)	-2.3%
Nov	1,968,664	7.9%	1,851,194	7.6%	117,470	6.3%
Dec						
Jan						
Feb						
Mar						
Apr						
May						
Jun						
Totals	<u>\$ 10,020,782</u>	40.0%	<u>\$ 9,888,342</u>	40.7%	<u>\$ 132,440</u>	1.3%

Note: Fiscal Year 2017 Sales Tax Budget is \$25.035 million; FY'16 actual was \$24.315 million.

City of Owasso  
 Half-Penny Sales Tax Report  
 Budget to Actual Comparison  
 November 8, 2016

	2016-17 Actual Collections		2016-17 Budget Projections		Over (Under) Projection	
	Amount	Percent	Amount	Percent	Amount	Percent
Jul	\$ 349,234	8.9%	\$ 348,908	8.9%	\$ 326	0.1%
Aug	336,391	8.6%	336,138	8.6%	254	0.1%
Sep	327,065	8.4%	337,597	8.6%	(10,532)	-3.1%
Oct	327,329	8.4%	346,188	8.8%	(18,860)	-5.4%
Nov	328,111	8.4%	324,159	8.3%	3,951	1.2%
Dec						
Jan						
Feb						
Mar						
Apr						
May						
Jun						
Totals	<u>\$ 1,668,130</u>	42.6%	<u>\$ 1,692,990</u>	43.2%	<u>\$ (24,860)</u>	-1.5%

Estimated collection on Half-Penny sales tax. Actual breakdown for half-penny collections for current month not yet available.

City of Owasso  
 Monthly Use Tax Revenues  
 Last Five Fiscal Years

	<u>Actual</u> <u>2016-2017</u>	<u>2015-2016</u>	<u>2014-2015</u>	<u>2013-2014</u>	<u>2012-2013</u>	<u>2011-2012</u>
Jul	\$ 82,565	\$ 72,360	\$ 50,298	\$ 78,705	\$ 33,565	\$ 41,491
Aug	86,552	96,428	56,646	105,903	33,983	52,650
Sep	87,371	122,962	61,204	69,079	47,609	53,051
Oct	86,713	106,846	86,146	103,683	59,327	48,435
Nov	80,855	91,876	89,434	64,434	50,722	43,504
Dec		113,941	89,482	86,424	48,320	52,052
Jan		86,358	65,206	57,183	60,594	47,738
Feb		102,681	110,645	75,454	78,302	55,671
Mar**		61,748	87,044	50,121	57,199	44,140
Apr		78,834	56,776	55,507	30,577	29,497
May		92,867	75,895	63,674	51,094	55,835
Jun*		96,434	98,093	42,884	75,139	41,989
	<u>\$ 424,056</u>	<u>\$ 1,123,335</u>	<u>\$ 926,869</u>	<u>\$ 853,050</u>	<u>\$ 626,431</u>	<u>\$ 566,050</u>

\*\*Increase in sales tax rate from 3.5% to 4.05% March 2017

\*Increase in sales tax rate from 3% to 3.5% June 2015