



MEMORANDUM

Council Agenda
Item No. IX.L.
9/15/2015

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: James D. Couch, City Manager

Resolution rescinding the Resolutions approved on January 27, 2015, which authorized the Mayor to appoint the South Central Business Review Committee and the Core to Shore Review Committee, which committees were formed for the purpose of determining the eligibility of a proposed South Central Business District Tax Increment District, bounded generally by E.K. Gaylord Boulevard, Western Avenue, Main Street, and Oklahoma City Boulevard, and the proposed Core to Shore Tax Increment District, bounded generally by Oklahoma City Boulevard, Oklahoma River, part of Western and Shartel Avenues, and Lincoln Boulevard; dissolving said Committees and rescinding all other actions approved by the City Council in regard to the establishment of the Review Committees or the proposed Core to Shore Tax Increment District or the proposed South Central Business District Tax Increment District. Wards 6 and 7.

Locations Area bounded generally by E.K. Gaylord Boulevard, Western Avenue, Main Street, and Oklahoma City Boulevard, and generally by Oklahoma City Boulevard, Oklahoma River, part of Western and Shartel Avenue, and Lincoln Boulevard

Background Oklahoma Local Development Act, 62 Okla.Stat. §§850, *et seq.*, provides that The City of Oklahoma City Council may consider the creation of a tax increment district to facilitate, support, encourage, and incentivize public and private economic development to carry out the development or redevelopment of areas that are determined to be unproductive, undeveloped, underdeveloped or blighted.

On January 27, 2015, pursuant to the relevant provisions of the Local Development Act, the City Council, by duly approved resolutions, authorized the Mayor to appoint Review Committees for the proposed Core to Shore Tax Increment District and the proposed South Central Business District Tax Increment District, to review and make a recommendations concerning the proposed districts, the required plan or project, and to consider and make findings and recommendations with respect to the conditions establishing the eligibility of the proposed districts, the financial impact, if any, on any taxing jurisdictions within the proposed districts and to report the Review Committee's findings and recommendations to the City Council.

Subsequent to the formation of the Review Committees, the Oklahoma Legislature amended certain provisions of the Local Development Act, in particular, provisions related to membership of the Review Committee. In accordance with the approved resolutions, the Mayor made appointments to the Review Committee, which appointments were confirmed by the City Council. Even though the Review Committees were formed, there has been no subsequent action by the Mayor and City Council in regard to adopting a project plan for either proposed tax increment district, therefore, no project plan has been adopted or implemented.

Subsequent to the formation of the Review Committees for the proposed South Central Business District Tax Increment District and for the proposed Core to Shore Tax Increment District, additional discussions have taken place within the business community and with the other taxing jurisdictions located in the proposed increment districts; based on those discussions it is the recommendation of City staff that the City Council rescind the prior Resolutions adopted on January 27, 2015, rescind any other actions taken by the Mayor and Council in regard to the possible formation of the prior proposed Core to Shore Tax Increment District and the South Central Business District Tax Increment District, and that said Review Committees be dissolved.

It is further the recommendation of City staff, based in part upon discussions with the local business community, and discussions with representatives of the other taxing jurisdictions located within a proposed tax increment district, and in part on the amendments to the Local Development Act, that the Mayor and City Council consider by separate resolution, the establishment of a Review Committee to make recommendations concerning the eligibility of a new proposed district with revised boundaries for the project area and appropriateness of a plan and project for augmenting economic development in the redesigned project area.

Previous Action Resolution authorizing Mayor to appoint a South Central Business District Review Committee approved by City Council on January 27, 2015 (Item No. VIII. G.).

Resolution authorizing Mayor to appoint a Core to Shore Review Committee approved by City Council on January 27, 2015 (Item No. VIII. F.).

Review City Manager's Office - Economic Development

Recommendation: Resolution be adopted.

Attachment