



MEMORANDUM

Council Agenda
Item No. IX.I.
8/18/2015

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: James D. Couch, City Manager

Resolution approving petitions in support of establishing and participating in the proposed Adventure District Business Improvement District No. 9, Oklahoma City Improvement and Special Services Assessment District for commercial properties in the area bounded by NE 63rd Street on the north, NE 36th Street on the south, Kelley Avenue, Grand Boulevard and Martin Luther King Avenue on the west, and I-35 on the east. Ward 7.

Location Commercial properties in the area bounded by NE 63rd Street on the north, NE 36th Street on the south, Kelley Avenue, Grand Boulevard and Martin Luther King Avenue on the west, and I-35 on the east.

Purpose To approve petitions for property owned by The City in support of establishing and participating in the proposed Adventure District Business Improvement District No. 9 (BID).

The City of Oklahoma City owns seven properties in the proposed BID. Adoption of the resolution will authorize the Mayor to sign each of the seven petitions supporting the BID.

The signing of petitions by property owners is the first step of several in a public process for creating a BID. If Council adopts the resolution, the petitions will be submitted with the Adventure District petition packet by separate resolution to establish the Adventure District BID and proceed with public hearings pursuant to 11 O.S. §39-101 *et seq.*, governing Improvement and Special Service Assessment Districts.

Background City staff has been facilitating discussions to form a BID at the request of the OKC's Adventure District, Inc. (OAD), the lead organization in the Adventure District whose Board of Directors represent the district's property owners and operators. The OAD has, to date, secured signed petitions from property owners representing 54% of the non-City owned property in the proposed district.

The City of Oklahoma City and its trusts own 72%, in the amount of 920.76 acres, of the Adventure District's proposed BID area. In the case that the Adventure District BID is established at a future date, it would be proposed to be in effect for 10 years and the recurring annual assessment for the City's properties is estimated at \$91,204.

Source of Funds General Fund - General Operations - Non-Departmental - Operating - Bus
Imp District Assessment (001-0001-9800001-52100037)

Review Planning Department

Recommendation: Resolution be adopted.