

**PUBLIC NOTICE**

The following is a summary of relevant financial information for Increment District Numbers Two and Three, City of Oklahoma City for the reporting period ending June 30, 2024. The report is available for public inspection during business hours in the office of the City Clerk, 200 N. Walker, Oklahoma City Oklahoma or via the web at www.okc.gov.

Amy K. Simpson, City Clerk

**DOWNTOWN / MAPS ECONOMIC DEVELOPMENT  
TAX INCREMENT DISTRICTS #2 & #3  
ANNUAL REPORT**

As of June 30, 2024

Ad Valorem TIF #2 and Sales Tax TIF #3 finished FY24 with over sixty completed projects. Current projects and their allocations are as follows:

**TIF #2 PROJECTS**

• Oklahoma County Capital Projects	\$ 8,440,000
• I-89 Oklahoma City Public Schools Capital Projects	\$ 15,000,000
• Convention Center Hotel	\$ 30,000,000
• Myriad Gardens Crystal Bridge Renovation Phase II	\$ 958,750
• Villa Teresa Hotel and Residences Project	\$ 982,501
• Boulevard Place	\$ 1,500,000
• Ancillary Infrastructure Improvements	\$ 500,000
• Citizen	\$ 1,080,000
• Nova - Urban Agrarian	\$ 765,000
• OCWUT Sewer Line	\$ 2,010,000
• The Pulse - 520 W. Main	\$ 1,900,000
• MAPS 4 Multipurpose Stadium	\$ 20,000,000

**ASSESSED VALUE TIF #2**

Base Assessed Value	\$ 66,444,618
Increment Assessed Value	200,809,812
Total Assessed Tax Base and Increment	\$ 267,254,430
Direct Increment Change in Value from Prior Year	\$ 4,512,471
% Change in Value from Prior Year	4.35%
Indirect Increment Change in Value from Prior Year	\$ 6,438,934
% Change in Value from Prior Year	4.22%

**FINANCIAL REPORT AS OF JUNE 30, 2024**

<b>Revenues</b>	<b>Fiscal Year to Date</b>	<b>Total to Date</b>
Ad Valorem	\$ 18,079,619	\$ 173,121,449
PILOT	94,806	94,806
Interest Income	1,069,027	3,335,408
Sales Tax - City	-	4,876,047
Sales Tax - State Match	-	4,320,183
Long Term Debt Proceeds	-	67,355,000
Loan Proceeds	-	47,830,430
Development Loan Revenues	330,910	3,430,252
Miscellaneous Revenue	-	1,057,035
Transfer from OCEDT	28,700,032	155,587,674
<b>Total Revenues</b>	<b>\$ 48,274,393</b>	<b>\$ 461,008,284</b>

<b>TIF-Related Expenditures</b>	<b>Fiscal Year to Date</b>	<b>Total to Date</b>
Administration	\$ 679,910	\$ 4,522,590
OCU Law School - ED0251	-	500,000
OCPPA Line of Credit	-	20,052,311
OCCC - ED0229	-	2,500,000
MBG Area Project - ED0235	-	2,750,000
Midtown HC # 1 - ED0222	-	1,000,500
OK County Parking Garage Renov - ED0236	-	1,240,911
Midtown Garage - ED0231	-	3,000,000
Mideke Commercial Office Proj. - ED0246	-	1,000,000
MetroTech - ED0219	-	431,760
Metro Tech Project - ED0261	-	5,000,000
Midtown HC #2 - ED0227	-	1,100,000
Festival of the Arts Project - ED0256	-	1,493,262
Underground HVAC - ED0253	-	185,033
Triangle Phase I - ED0218	-	318,634
Townhouse Apartments - ED0264	-	350,000
The Hill - ED0221	-	10,881
Sunshine Cleaners Project - ED0258	-	550,000
Streetscape Master Plan - ED0211	-	24,475
Steelyard - ED0250	-	2,151,824
Residences - ED0265	1,000,000	1,842,132
Skirvin Hotel - ED0201	-	1,054

<b>TIF-Related Expenditures</b>	<b>Fiscal Year to Date</b>	<b>Total to Date</b>
Okla Contemp Anc Infra - ED0273	\$ -	\$ 60,000
Rock Island Plow - ED0248	48,355	321,006
Level West - ED0240	-	1,150,000
Regatta Park Land Acquisition - ED0213	-	2,297,283
Regatta Park Improvements - ED0214	-	2,439,649
Red Andrews Park Project - ED0262	-	400,000
Railroad Safety Corridor - ED0217	-	2,650,000
Oklahoma County Capital Proj - ED0260	105,580	3,338,146
St. Anthony - ED0223	-	9,026
BarK Dog Park - ED0277	-	750,000
City/County Health - ED0266	-	1,500,000
Century Center Project - ED0233	-	2,050,000
Center City - ED0225	-	1,250,000
Carnegie Centre - ED0228	-	370,000
Capitol Hill Library - ED0245	-	1,126,349
Canal Extension - ED0202	-	671
Griffin Communications - ED0279	-	700,000
Block 42 - ED0220	-	10,503
Convention Center Hotel - ED0259	3,530,000	21,180,000
Arts Parking Garage - ED0254	-	950,000
Ancillary Infrastructure 2021 - ED0282	106,521	143,475
4th Street Apartments Ph #2 - ED0241	-	1,000,000
4th Street Apartments - ED0226	-	1,000,000
21c Hotel - ED0243	-	5,300,000
1210/1214 N. Hudson - ED0271	-	120,000
10th and Shartel - Apartments - ED0244	-	3,000,000
Bricktown Infrastructure Proj. - ED0237	-	1,642,651
Crystal Bridge Phase II - ED0274	-	958,750
John Rex School - ED0242	-	1,500,000
I-89 Admin and Emerson Prj. - ED0247	-	1,500,000
I-89 2015 and 2017 Capital - ED0270	168,951	14,952,772
Hudson Avenue Project - ED0263	-	450,000
Heartland HQ - ED0275	321,054	642,309
Western Ave Sewer - ED0284	-	2,010,000
Film District - ED0204	-	230,673
Civic Center Flats - ED0249	-	350,000
Downtown Sidewalk Project - ED0238	-	244,189

<b>TIF-Related Expenditures</b>	<b>Fiscal Year to Date</b>	<b>Total to Date</b>
Classen Waterline - ED0285	\$ 160,000	\$ 160,000
Crosstown Land Acq. - ED0269	-	2,600,000
Criterion Event Center - ED0252	-	196,500
Cottage District Alleyway - ED0239	-	758,235
COTPA Parking Garage Renov. - ED0234	-	1,000,000
Core to Shore Land Acquisition - ED0215	-	5,539,313
Convention Center Support Proj - ED0257	-	4,500,000
Journal Record Building - ED0232	-	4,750,000
EDGE Apartments - ED0230	-	2,300,000
Santa Fe Garage - ED0267	-	1,250,000
Debt Service	7,802,346	110,809,765
Transfer to OCEDT	28,641,467	155,529,110
<b>Total TIF-Related Expenditures</b>	<b>\$ 42,564,183</b>	<b>\$ 417,015,741</b>
Outstanding Encumbrances		\$ 690,279
Funds Available		\$ 36,566,746

Outstanding debt as of June 30, 2024 is \$29,280,000 with \$6,735,518 in debt service reserves.

**PROJECT BUDGET ALLOCATIONS AS OF JUNE 30, 2024**

	<b>Budget</b>	<b>Allocations *</b>	<b>Balance</b>
Residential Development	\$ 35,000,000	\$ 31,911,657	\$ 3,088,343
Hotel / Commercial Development	93,000,000	72,453,728	20,546,272
Public School Development	22,000,000	21,000,000	1,000,000
Public Parking Development	9,000,000	4,440,911	4,559,089
Other Public Development	45,000,000	44,529,541	470,459
Other Taxing Jurisdictions	18,000,000	14,940,000	3,060,000
<b>TIF #2 Subtotal</b>	<b>\$ 222,000,000</b>	<b>\$ 189,275,837</b>	<b>\$ 32,724,163</b>
Skirvin Hotel Sales Tax	5,000,000	5,000,000	-
<b>TIF #3 Subtotal</b>	<b>\$ 5,000,000</b>	<b>\$ 5,000,000</b>	<b>\$ -</b>
<b>TIF #2 and #3 Total</b>	<b>\$ 227,000,000</b>	<b>\$ 194,275,837</b>	<b>\$ 32,724,163</b>

\* As projects are completed, allocations are adjusted to align with actual expenditures.

**PROJECT BUDGET EXPENDITURES AS OF JUNE 30, 2024**

	<b>FY24 Expenditures</b>	<b>Prior Period Expenditures</b>	<b>Total Expenditures</b>
Residential Development	\$ 1,000,000	\$ 25,260,470	\$ 26,260,470
Hotel / Commercial Development	3,899,408	52,126,332	56,025,740
Public School Development	168,951	20,283,822	20,452,772
Public Parking Development	-	4,440,911	4,440,911
Other Public Development	266,521	23,869,715	24,136,236
Other Taxing Jurisdictions	105,580	9,732,566	9,838,146
<b>TIF #2 Subtotal</b>	<b>\$ 5,440,460</b>	<b>\$ 135,713,816</b>	<b>\$ 141,154,276</b>
Skirvin Hotel Sales Tax	-	5,000,000	5,000,000
<b>TIF #3 Subtotal</b>	<b>\$ -</b>	<b>\$ 5,000,000</b>	<b>\$ 5,000,000</b>
Administrative Costs	\$ 679,910	\$ 3,842,680	\$ 4,522,590
Debt Service Payments	7,802,346	103,007,419	110,809,765
<b>TIF #2 and #3 Total</b>	<b>\$ 13,922,716</b>	<b>\$ 247,563,915</b>	<b>\$ 261,486,631</b>

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**OTHER INFORMATION**

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Increment District #2 Ad Valorem Creation Date	March 7, 2000
Increment District #2 Ad Valorem Expiration Date *	June 30, 2027

\* Extended due to litigation.

Increment District #3 Sales Tax Creation Date	July 7, 2004
Increment District #3 Sales Tax Expiration Date	June 30, 2030

Plan Implementation - Oklahoma City Economic Development Trust (OCEDT)  
Craig Freeman, City Manager