Core to Shore Reinvestment Area TIF Districts Policy Guide





Core to Shore Reinvestment Area TIF Districts Policy Guide

- 1.0) Objectives/Goals of TIF
- 2.0) Allocation of TIF Funds
- 3.0) Exceptions
- 4.0) Density & Design Standards
- 5.0) Historic Preservation Standards





Core to Shore Reinvestment Area Budget – by Category

Assistance in Development Financing

Public Improvements

Public Schools (I–89)

Metro Tech

Oklahoma County

Metropolitan Library

City/County Health

Total

\$300,000,000

\$ 65,000,000

\$ 16,600,000

\$ 6,200,000

\$ 4,200,000

\$ 2,000,000

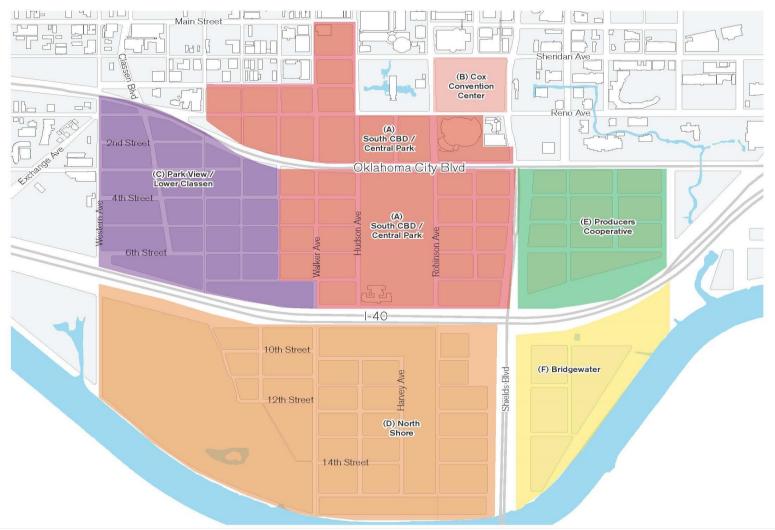
\$ 1,000,000

\$395,000,000





Core to Shore Reinvestment Area







Core to Shore Reinvestment Area Budget – by Area

Increment District A

Increment District B

Increment District C

Increment District D

Increment District E

Increment District F

Total

\$167,000,000

\$102,000,000

\$ 34,000,000

\$ 41,000,000

\$ 45,000,000

\$ 6,000,000

\$395,000,000





1.0 Objectives/Goals of TIF

Objectives for development within the Core to Shore TIF Districts:

- Redevelopment of blighted and vacant property
- Extension of CBD to the south to envelop Myriad Gardens with high density, mixed-use development
- Connecting the CBD and Myriad Gardens south to the new MAPS 3 Park and Oklahoma River through an attractive and engaging urban environment
- Creation of opportunities for significant amounts of housing, office, hotel, and retail space
- Leveraging the catalytic investment opportunities generated by the new convention center and hotel





1.0 Objectives/Goals of TIF

Objectives for development within the Core to Shore TIF Districts:

- Develop impactful and well-designed private development along major public investments, including the MAPS 3 Park, the new Oklahoma City Boulevard, and the Oklahoma River
- A range of new housing opportunities, from high-rise flats to single family neighborhoods
- > Enhancement of Wheeler Park as a major open space and recreational asset
- Preservation of historic resources and adaptive reuse of historic buildings
- Stimulating private and public development by upgrading and enhancing utility infrastructure
- Transition of the site of the Cox Convention and Business Center into different functional uses after the completion of the new convention center





1.0 Objectives/Goals of TIF

Goals for Core to Shore Reinvestment Area TIF Districts:

- (A) South CBD/Central Park TIF District South CBD to link the Central Business District and Bricktown to the Oklahoma City Boulevard and MAPS 3 Park (high density); Central Park area will include mixed use development surrounding the 40-acre MAPS 3 Park (high density)
- (B) Cox Convention Center TIF District redevelopment/reuse of Cox Convention Center once new MAPS 3 funded Convention Center is complete
- (C) Parkview/Lower Classen TIF District extension of residential and mixed use development west from MAPS 3 Park; in-fill and adaptive reuse of industrial/warehouse area between Western and Shartel
- (D) North Shore TIF District mixed use and densities between I-40 and the River, adjacent to lower portion of MAPS 3 Park and Wheeler Park
- (E) Producer's Cooperative TIF District Producer's Coop Oil Mill property and adjacent lumberyard into mixed-use center
- (F) Bridgewater TIF District development along the Oklahoma River on the site currently occupied by the Pull-A-Park Auto Parts yard





2.0 Eligibility

Eligibility of Receiving TIF Allocation

1) Financial Eligibility

- Project would be difficult without TIF allocation
- Reasonable assumptions in pro forma
- Developer is not unduly enriched

2) Density & Design Eligibility

- Minimum height, scale, massing, frontage and pedestrian zone
- Historic preservation objectives

3) Application Process

- Project summary and narrative describing project and how it meets City goals and objectives for Core to Shore Reinvestment Area and the general marketplace and any possible exceptions
- Financial Summary/pro forma sources and uses, construction costs, 25 year operating pro forma, income and expense assumptions, and debt assumptions
- Construction drawings legal description, site plans, floor plan, exterior elevations





3.0 Allocation of TIF Funds

TIF Review and Allocation Process

Application submitted to Economic Development Program Manager Economic
Development
and Planning
Director initial
review recommend
to TIF
Advisory
Committee

Initial Review
by TIF
Advisory
Committee
developer
presentation

TIF Advisory Committee recommends to City Manager Review of Project by TIF Review Committee – recommends to City Council

TIF allocation considered by City Council OCEDT and
Council enter
into EDA
outlining
terms of TIF
allocation

3.1 - Allocation Guidelines

- Project difficult, but possible with TIF
- Eligible for amounts supported by the projected incremental property taxes
- Projects allocated TIF funds will make a minimum tax payment (or payment in lieu of taxes) for the life of the TIF district
- Typical benchmark for maximum allocation will be increment generated over 10 year period





Allocation of TIF Funds

3.2 - Assistance will be provided in one of three ways:

- Installment Incentive (Primary method)
- Gap Incentive
- Interest bearing loans
- Gap incentive and loans are not feasible until adequate increment is generated

3.3 – Structure of TIF Allocation

- Calculated based upon amount of increment to be generated
- Straight-Line installment equal annual amount over ten year period
- Stair Step Percentage Installment declining annual percentage

3.4 – Affordable Housing

 Allows for flexibility/discretion regarding TIF allocation and/or typology requirements in order to create affordable/workforce housing





4.0 Exceptions

4.1 - Justifications for exceptions to the policy guidelines may include:

- o Financing structure issues
- Substantial costs incurred to meet design eligibility requirements that would exceed the standard TIF allocation structure
- Site constraints that may prevent meeting design eligibility requirements
- Projects meeting the general intent of project plan but incur extraordinary design or costs challenges due to density requirements
- o Unable to effectively save or integrate building that is a historic resource

4.2 – Requesting an exception:

- Encouraged to be requested as early as possible to initial reviewers so exceptions can be properly disclosed to subsequent TIF Advisory Committee
- o Documentation requesting need to accompany initial application
- Developer may be asked to present justification for exception to Advisory Committee and/or Review Committee





5.0 Density & Design Standards

5.1 - Categories of design requirements for TIF allocation:

- General Urban Design Criteria over-arching urban design standards
- Building Typologies specific height, scale, and massing standards defined by individual building "typologies"
- Building Frontage design standards guiding how first floor of building interacts with the street
- Pedestrian Zone how the space between building line and curb is to be designed





^{*}All projects must meet current zoning requirements

Density & Design Standards

5.2 - General Urban Design Criteria:

- Maintain, enhance or extend alley network
- Provide or preserve points of access through the block
- Blocks over certain size to be divided by pedestrian or vehicular passage
- Stepped massing used for towers to maximize sunlight
- Building design to have clear articulation of lower and upper components
- Special design prominence/definition applied at corners of major intersections
- Visible facades must provide architectural interest
- Open air/external stairwells shall not be used as primary entrances to buildings, floors or units.





Density & Design Standards

5.3 – Building Typologies:

- Central Business District
- High Density 1
- High Density 2
- Medium Density 1
- Medium Density 2
- Low Density

For each typology, there are established target criteria considering the following:

- Land use
- Height
- Lot Coverage
- Floor to Area Ratio (FAR)
- Building Compatibility
- Partial Compatibility





Core to Shore Reinvestment Area - Building Typology Height Minimum & Target Range







Building Typologies

High Density 1 (HD1)

General Characte	eristics	
SUMMARY	High Density 1 targets large-scale development. Mixed-use projects are encouraged but not required, though ground floor commercial retail space is required. Minimum requirements are less strict than high density commercial to allow for maximum flexibility within different markets. When and where appropriate, stand alone parking structures that serve district-wide demand may be appropriate. Lower intensity structures that are major cultural or entertainment destinations are compatible with the intent of the typology.	
PRIMARY USE	There are no primary or secondary land use preferences or requirement in High Density. Projects must integrate ground floor commercial space.	
SECONDARY USES		
Target Build-Out		
MINIMUM HEIGHT + TARGET RANGE	10 minimum stories 10-20+ target range	
MINIMUM LOT COVERAGE	80-100%	
FLOOR TO AREA RATIO (FAR)	6.0-8.0+	

FLOOR TO AREA RATIO (FAR)	6.0-8.0+
* For more detail o Section 5,4	on how to apply height minimums, see

D.::1.6	Compatible?		
Building/Construction Type	YES	PARTIAL	NO
Tower	х		
Toweron Podium	х		
Mid-Rise		х	
Mid-Rise on Podium		х	
Woodframe on Podium			Х
Mid-Rise Woodframe			Х
Garage Liner		х	
Woodframe			Х
8/quadplex			Х
Tri/Duplex/Town home			Х
Single Family Home			Х
Destination Retail		х	
Single Use Retail Building			Х
Stand Alone Parking Garage	х		
Surface Parking Lot			Х
Sports Stadium / Arena		х	
Museum / Theater	х		
Convention Center	х	6	
Heavy/Light Industrial		8	Х
Primary / High School			Х
University / Trade School	х		
Hospital		х	















Building Typologies

Medium Density 2 (MD2)

General Characte	eristics	
SUMMARY	Medium Density 2 targets projects between 3-5 stories. Ground floor commercial space is to be provided as the market demands.	
PRIMARY USE	There are no primary or secondary	
SECONDARY USES	land use preferences or requirements in Medium Density 2.	
Target Build-Out	Č	
MINIMUM HEIGHT + TARGET RANGE	3 minimum stories 3-5 target range	
MINIMUM LOT COVERAGE	50 - 70%	
FLOOR TO AREA RATIO (FAR)	3.0+	

^{*} For more detail on how to apply height minimums, see Section 5.4

Duilding 10 and the time Tree	Compatible?			
Building/Construction Type	YES	PARTIAL	NO	
Tower			Х	
Toweron Podium			Х	
Mid-Rise		х		
Mid-Rise on Podium		х		
Wood frame on Podium	х			
Mid-Rise Woodframe	х			
Garage Liner	x			
Woodframe	х			
8/quadplex	х			
Tri/Duplex/Town home	х			
Single Family Home			Х	
Destination Retail	х			
Single Use Retail Building	х			
Stand Alone Parking Garage	х	6 0		
Surface Parking Lot			Х	
Sports Stadium / Arena		х		
Museum / Theater		х		
Convention Center			Х	
Heavy/Light Industrial			Х	
Primary / High School	х	e s		
University / Trade School		х		
Hospital		х		















5.0 Density & Design Standards

Additional Scale & Massing Design Criteria:

- Height requirements for each typology do not require an entire area to be developed at the minimum height.
- Buildings may be composed of a primary structure and flanked by secondary structures

Primary Structures

- Must be at least 51% of gross leasable square footage
- Meet minimum TIF height requirements
- Constructed during first phase of development

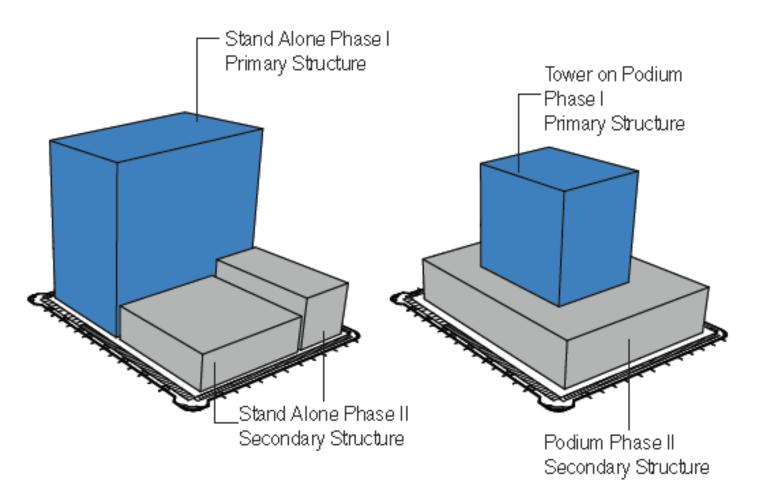
Secondary Structures

- o May include various uses and heights including structured parking
- Must meet minimum height requirements required by design ordinance
- o May be considered components of primary structure in order to "stair-step" down from tallest height
- o Can be constructed during later phases of development





Primary vs. Secondary Structures







6.0 Historic Preservation Standards

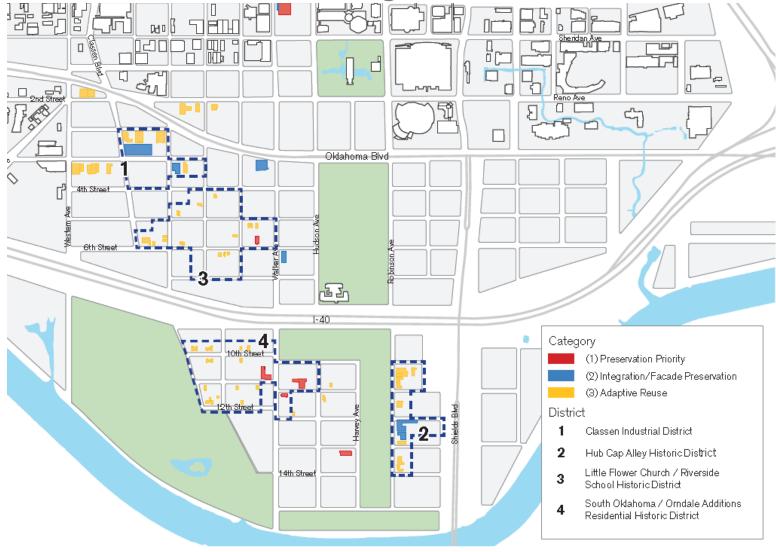
6.2 Historic Preservation Categories

- 1) Preservation Priorities highly important structures
 - > TIF may be available for renovation and preservation of these structures
 - No TIF allocation to be provided if demolition or significant alteration proposed
- 2) Integration/Façade Preservation Priorities significant historic and architectural character
 - May not be compatible with intended land use or may be difficult to adapt to modern use
 - > Developers required to preserve as much of the historic character as possible
 - > TIF may be available for adaptive reuse and preservation of key historic character into new construction
 - City's Historic Preservation Officer to make determination on economic viability of preserving features
 - Not eligible for TIF if building is demolished without obtaining prior approval from Historic Preservation Officer
- 3) Adaptive Reuse integration of these historic structures into larger development project is encouraged but not required





Core to Shore Reinvestment Area – Historic Property Inventory & Categories







Historic Preservation Standards

6.5 Integration/Façade Preservation - Sites within this category will fall into three main goal categories:

Façade Preservation –

keeping the historic façade/exterior of the building and demolishing the internal structure and roof







Historic Preservation Standards

Building Preservation -

restoring key historic structure and integrating the building into new development







Historic Preservation Standards

Façade/Historic Element Integration -

integrates historic elements such as awnings, brick, or signage into new use or design.









Previous Action

- Presented to Core to Shore Reinvestment Area TIF Review Committee on May 3rd
- Resolution recommending adoption approved by the Core to Shore Reinvestment Area TIF Review Committee on May 31st (Item No. III.)
- Adopted by OCEDT on June 24th (Item No. IV. M.)



