



MEMORANDUM

Council Agenda
Item No. VII.AP.
3/28/2017

The City of OKLAHOMA CITY

TO: Mayor and City Council

FROM: James D. Couch, City Manager

Resolution approving a \$1,500,000 reallocation of Downtown/MAPS Economic Development Project Plan TIF No. 2 funds for the Southern Oaks Learning and Wellness Campus Project, SW 67th Street and South Walker Avenue. Ward 4.

Location SW 67th Street and South Walker Avenue

Purpose To allocate a portion of the TIF No. 2 Other Taxing Jurisdictions budget to support the Southern Oaks Learning and Wellness Campus Project.

Background On March 7, 2000, the Council adopted Ordinance No. 21,431, approving the Downtown/MAPS Economic Development Project Plan ("Project Plan") and establishing Tax Increment District No. 2, City of Oklahoma City ("TIF-2").

The Project Plan requires that the Downtown/MAPS Tax Increment Review Committee review any proposed development and budgetary allocation in light of the project objectives, feasibility, priorities, and funding availability and submit its recommendation to the City Council of The City of Oklahoma City prior to implementation of the development project. The Project Plan also requires that any Increment District No. 2 allocations be reviewed by the Review Committee for a budgetary allocation recommendation to the City Council.

On May 20, 2016, Oklahoma City/County Health Department officials requested TIF assistance in the amount of \$1,500,000 for the Riverside Project. The Riverside TIF request was presented to the TIF Review Committee on September 7, 2016, where it was recommended for approval by City Council. The Riverside Project TIF allocation was then approved by City Council on October 11, 2016 (Item No. VII. AT.).

Subsequent to the allocation, the City/County Health Department determined that there was a misunderstanding with a partner agency regarding funding purposes. The City/County Health Department met with the TIF Advisory Committee on February 28, 2017 requesting that the TIF allocation of \$1,500,000 that had been designated for the Riverside Project be reallocated for the Southern Oaks Learning and Wellness Campus Project.

The proposed development will make public improvements including a continuation of South Hudson Avenue to connect back to South Walker Avenue, a new bridge over the existing creek on the property, community trails and sports fields, and two parking lots. The total estimated cost of the Southern Oaks Learning and Wellness Campus Project is \$7,200,000 and the Oklahoma City/County Health Department has partnered with agencies such as the City's Parks and Recreation Department and the Metropolitan Library System.

On March 13, 2017, the Downtown/MAPS Tax Increment District No. 2 Review Committee convened and approved a resolution recommending a budgetary reallocation of \$1,500,000 in TIF assistance be provided for the Southern Oaks Learning and Wellness Campus Project.

Approval of the attached resolution will reallocate \$1,500,000 from the Increment District No. 2 Other Taxing Jurisdictions budget for the Southern Oaks Learning and Wellness Campus Project.

Previous Action Downtown/MAPS Tax Increment District No. 2 Review Committee adopted resolution on March 13, 2017 (Item No. VI.)

Review City Manager's Office - Economic Development

Recommendation: Resolution be adopted.