



CITY OF NORMAN, OK ECONOMIC DEVELOPMENT ADVISORY BOARD MEETING - SPECIAL MEETING

Development Center, Room A, 225 N. Webster Ave., Norman, OK 73069
Wednesday, March 18, 2026 at 9:30 AM

AGENDA

It is the policy of the City of Norman that no person or groups of persons shall on the grounds of race, color, religion, ancestry, national origin, age, place of birth, sex, sexual orientation, gender identity or expression, familial status, marital status, including marriage to a person of the same sex, disability, relation, or genetic information, be excluded from participation in, be denied the benefits of, or otherwise subjected to discrimination in employment activities or in all programs, services, or activities administered by the City, its recipients, sub-recipients, and contractors. In the event of any comments, complaints, modifications, accommodations, alternative formats, and auxiliary aids and services regarding accessibility or inclusion, please call 405-366-5424, Relay Service: 711. To better serve you, five (5) business days' advance notice is preferred.

ROLL CALL

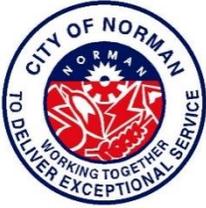
MINUTES

1. CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT AND/OR POSTPONEMENT OF THE MEETING MINUTES OF NOVEMBER 24, 2025.

ACTION ITEMS

2. DISCUSSION AND POSSIBLE ACTION OF THE PROPOSAL FROM SOONER MALL FOR A SALES TAX REBATE AGREEMENT.

ADJOURNMENT



**CITY OF NORMAN, OK
ECONOMIC DEVELOPMENT ADVISORY BOARD
REGULAR MEETING**

**Municipal Building, Executive Conference Room
201 West Gray, Norman, OK 73069
Monday, November 24, 2025 at 10:00 AM**

MINUTES

The Economic Development Advisory Board of the City of Norman, Cleveland County, State of Oklahoma, met in Regular Session in the Executive Conference Room at the Municipal Building, on Monday, November 24, 2025 at 10:00 AM and notice of the agenda of the meeting was posted at the Norman Municipal Building at 201 West Gray, and on the City website at least 24 hours prior to the beginning of the meeting.

PRESENT

- Chuck Thompson, Chair
- Mayumi Windler
- Shelley Cox
- Scott Christian

ABSENT

- Hailey Hopper
- Hossein Farzaneh

STAFF PRESENT

- Darrel Pyle, City Manager
- Kathryn Walker, Assistant City Attorney
- Sara Kaplan, Business and Community Relations

OTHERS PRESENT

- Councilmember Robert Bruce, Ward 3

ROLL CALL

A quorum was present. Chairperson Thompson called the meeting to order at 10:05 a.m.

MINUTES

1. CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT AND/OR POSTPONEMENT OF THE ECONOMIC DEVELOPMENT ADVISORY BOARD MINUTES FROM THE REGULAR MEETING ON MAY 4, 2023.

Ms. Windler made a motion to approve the minutes for the May 4, 2023 meeting. Mr. Christian seconded the motion. Chairperson Thompson called for a vote and the vote was unanimous for approval of the May 4, 2023 meeting minutes.

ACTION ITEMS

2. DISCUSSION AND POSSIBLE ACTION REGARDING A PROPOSED SALES TAX REBATE AGREEMENT

Ms. Walker presented information regarding a request for sales tax rebate from the Sooner Fashion Mall. She reviewed the City's Economic Development Incentives Policy adopted in April 2013. She also presented information regarding mall visitation, which has been fairly flat over the period of 2022-2024. She outlined the proposed terms, noting there was not final agreement on the terms yet between the City and Sooner Mall. The proposal at the time of the meeting was that Sooner Mall would receive up to 50% of new non-dedicated sales tax revenue (2.3%) generated on the mall property as reimbursement for capital investments to draw additional retailers/customers to the mall property. The proposed established baseline on which new sales tax revenue would be determined was the three year average of sales tax revenue through December 31, 2025. Rebates in any given year cannot exceed \$500,000. The proposal is for an initial term of 5 years, with possible renewal for up to two, 3-year terms based on progress and approval by City Council. Ms. Walker noted that sales from any businesses relocating from elsewhere in Norman to the mall property would not be calculated as "new sales tax".

The Board expressed general support for the proposal. Mr. Christian and Mr. Thompson expressed a preference for referring to the proposal as an investment rather than rebate because of the nature of the expenses for which reimbursement may be sought. Members also expressed support of excluding sales taxes collected from any relocated businesses in the calculation of the rebate.

Ms. Cox moved that the Board accept the proposal; Mr. Christian seconded the motion. Chairman Thompson called for a vote on the motion and it passed unanimously.

ADJOURNMENT

The meeting was adjourned at 10:55 a.m.

**PROPOSED TERM SHEET:
SALES TAX REBATE FOR SOONER MALL**

Parties:	Sooner Fashion Mall, LLC (“Owner”) and the City of Norman (the “City”).																																										
Property:	The Sooner Mall located at 3301 W. Main Street, Norman, OK 73072, including all businesses located on the property set forth on Exhibit A attached hereto (collectively, the “Property”).																																										
Sales Tax Rebate:	Owner will receive a rebate of 100% of the non-dedicated portion of the City sales tax (2.3%) collected at the Property in excess of the average annual non-dedicated portion of the City sales tax collected at the Property over the last three (3) years of 2022, 2023 and 2024 (the “Fixed Baseline”), up to a maximum amount of \$300,000 per calendar year (the “Sales Tax Rebate Funds”), upon submission of sufficiently documented Property Costs, as defined herein, to the City and subject to an adequate appropriation by City Council for such purpose. The Fixed Baseline shall remain fixed during the entire term (the initial term and any applicable renewal period).																																										
Term:	Initial term of 5 years. The agreement may be renewed for a maximum of two 3-year renewal periods based on progress and approval by the City Council. All multi-year agreements are subject to an annual appropriation by the City for this purpose.																																										
Sales Tax Collection Period; Reimbursement and Payment Period; Property Costs Incurred Period	<p>The amount of annual Sales Tax Rebate Funds which Owner will be entitled to receive will be based on sales tax collected at the Property during the period beginning on January 1st and ending on December 31st of a given calendar year (in each instance, the “Sales Tax Collection Period”), beginning on January 1, 2025 thru December 31, 2025, as set forth below in the column entitled “Sales Tax Collection Period.” Owner will be entitled to receive the annual Sales Tax Rebate Funds as a reimbursement for Owner’s Property Costs (as defined and described below) during the period beginning on July 1st immediately following each Sales Tax Collection Period and ending on the subsequent June 30th, beginning on July 1, 2026 thru June 30, 2027 (in each instance, the “Reimbursement/Payment Period”), as set forth below in the column entitled “Reimbursement/Payment Period.” Further, the payment of the Sales Tax Rebate Funds to Owner is meant to be a reimbursement to Owner for funds Owner has expended on Property Costs (as defined below). In order for Owner to be entitled to receive a payment of the Sales Tax Rebate Funds during the Reimbursement/Payment Period, Owner must deliver to the City sufficient documentation to evidence that Owner has expended funds on Property Costs (as defined below) in an amount equal to or exceeding the amount of the Sales Tax Rebate Funds then being requested by Owner during the period beginning on January 1st immediately following each Sales Tax Collection Period and ending on June 30th of the following year (the “Property Costs Incurred Period”), as set forth below in the column entitled “Property Costs Incurred Period.”</p> <p><u>Initial Term:</u></p> <table border="1"> <thead> <tr> <th>Year</th> <th>Sales Tax Collection Period</th> <th>Reimbursement/Payment Period</th> <th>Property Costs Incurred Period</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>January 1, 2025 – December 31, 2025</td> <td>July 1, 2026 – June 30, 2027</td> <td>January 1, 2026 – June 30, 2027</td> </tr> <tr> <td>2</td> <td>January 1, 2026 – December 31, 2026</td> <td>July 1, 2027 – June 30, 2028</td> <td>January 1, 2027 – June 30, 2028</td> </tr> <tr> <td>3</td> <td>January 1, 2027 – December 31, 2027</td> <td>July 1, 2028 – June 30, 2029</td> <td>January 1, 2028 – June 30, 2029</td> </tr> <tr> <td>4</td> <td>January 1, 2028 – December 31, 2028</td> <td>July 1, 2029 – June 30, 2030</td> <td>January 1, 2029 – June 30, 2030</td> </tr> <tr> <td>5</td> <td>January 1, 2029 – December 31, 2029</td> <td>July 1, 2030 – June 30, 2031</td> <td>January 1, 2030 – June 30, 2031</td> </tr> </tbody> </table> <p><u>First Renewal Term:</u></p> <table border="1"> <thead> <tr> <th>Year</th> <th>Sales Tax Collection Period</th> <th>Reimbursement/Payment Period</th> <th>Property Costs Incurred Period</th> </tr> </thead> <tbody> <tr> <td>6</td> <td>January 1, 2030 – December 31, 2030</td> <td>July 1, 2031 – June 30, 2032</td> <td>January 1, 2031 – June 30, 2032</td> </tr> <tr> <td>7</td> <td>January 1, 2031 – December 31, 2031</td> <td>July 1, 2032 – June 30, 2033</td> <td>January 1, 2032 – June 30, 2033</td> </tr> <tr> <td>8</td> <td>January 1, 2032 – December 31, 2032</td> <td>July 1, 2033 – June 30, 2034</td> <td>January 1, 2033 – June 30, 2034</td> </tr> </tbody> </table>			Year	Sales Tax Collection Period	Reimbursement/Payment Period	Property Costs Incurred Period	1	January 1, 2025 – December 31, 2025	July 1, 2026 – June 30, 2027	January 1, 2026 – June 30, 2027	2	January 1, 2026 – December 31, 2026	July 1, 2027 – June 30, 2028	January 1, 2027 – June 30, 2028	3	January 1, 2027 – December 31, 2027	July 1, 2028 – June 30, 2029	January 1, 2028 – June 30, 2029	4	January 1, 2028 – December 31, 2028	July 1, 2029 – June 30, 2030	January 1, 2029 – June 30, 2030	5	January 1, 2029 – December 31, 2029	July 1, 2030 – June 30, 2031	January 1, 2030 – June 30, 2031	Year	Sales Tax Collection Period	Reimbursement/Payment Period	Property Costs Incurred Period	6	January 1, 2030 – December 31, 2030	July 1, 2031 – June 30, 2032	January 1, 2031 – June 30, 2032	7	January 1, 2031 – December 31, 2031	July 1, 2032 – June 30, 2033	January 1, 2032 – June 30, 2033	8	January 1, 2032 – December 31, 2032	July 1, 2033 – June 30, 2034	January 1, 2033 – June 30, 2034
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	<u>Second Renewal Term:</u>			
	<u>Year</u>	<u>Sales Tax Collection Period</u>	<u>Reimbursement/Payment Period</u>	<u>Property Costs Incurred Period</u>
	9	January 1, 2033 – December 31, 2033	July 1, 2034 – June 30, 2035	January 1, 2034 – June 30, 2035
	10	January 1, 2034 – December 31, 2034	July 1, 2035 – June 30, 2036	January 1, 2035 – June 30, 2036
	11	January 1, 2035 – December 31, 2035	July 1, 2036 – June 30, 2037	January 1, 2036 – June 30, 2037
Property Costs:	<p>“Property Costs” means any and all capital investment costs for the improvement of the Property or to draw new tenants to the Property, excluding routine maintenance. Examples of Property Costs include, but are not limited to, the following: tenant allowance; landlord work; interior lighting upgrades; exterior lighting upgrades; restroom remodels; common area amenities (flooring, furniture, wall coverings, interior, exterior); play area upgrades; common area door replacement; construction of a community gathering place; exterior building refresh; exterior/interior common area signage; new landscaping installation; paving mill and overlay; and other costs for the betterment/improvement of the Property.</p>			
Tenant Allowance:	<p>In the event Owner is seeking Sales Tax Rebate Funds for Property Costs that are for a tenant allowance, that tenant shall not receive any additional incentive from the City without the prior written consent of the City.</p>			
Anti-Cannibalization	<p>Sales taxes collected at the Property from businesses that relocate to the Property from other areas of the City will not be included in the calculation of the Sales Tax Rebate Funds payment.</p>			
Police Department Substation Space:	<p>If available, Owner will provide a space at the Property to the City free of any rent or leasing fees for the addition and construction of a Police Department Substation, which will only be used for office space. The costs of construction of space build out and utilities shall be the sole responsibility of the City. Owner and the City will negotiate and enter into a lease agreement for the space</p>			
Legal Effect; Non-Binding	<p>This Term Sheet is not intended to be, and does not constitute, a legally binding obligation of the parties. No legally binding obligations on the parties will be created, implied, or inferred until appropriate documents in final form are executed regarding the subject matter of this Term Sheet and containing all other essential terms and delivered by the parties. The final definitive agreement for the sales tax rebate incentive will provide that the final definitive agreement, and the entitlement to the sales tax incentives therein and the obligations therein, will inure to the benefit of, and be binding upon, any successor owner(s) of the Property.</p>			

Executed this _____ day of _____, 2026.

OWNER:

SOONER FASHION MALL, LLC

By: _____
Name: _____
Title: _____

CITY:

CITY OF NORMAN

By: _____
Name: _____
Title: _____

Exhibit A

Property

[See Attached.]