



**CITY OF NORMAN, OK  
DEVELOPMENT OVERSIGHT COMMITTEE FOR TIF  
DISTRICT NO. 2 MEETING**

**Municipal Building, Executive Conference Room, 201 West Gray, Norman,  
OK 73069**

**Tuesday, October 17, 2023 at 1:30 PM**

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**AGENDA - AMENDED**

*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 contact the ADA Technician at 405-366-5446, 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 MINUTES FROM SEPTEMBER 19, 2023

**REPORTS**

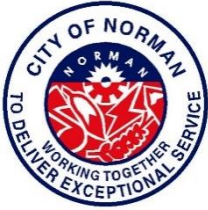
2. CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT AND/OR POSTPONEMENT OF MONTHLY FINANCIAL REPORT

**DISCUSSION & ACTION ITEMS**

3. CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT AND/OR POSTPONEMENT OF THE 2024 SCHEDULE OF MEETINGS
4. CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT, POSTPONEMENT AND/OR DISCUSSION OF PROPOSED UNP TIF DEVELOPMENT

**MISCELLANEOUS COMMENTS**

**ADJOURNMENT**



# CITY OF NORMAN, OK DEVELOPMENT OVERSIGHT COMMITTEE FOR TIF DISTRICT NO. 2 MEETING

Municipal Building, Executive Conference Room, 201 West Gray, Norman,  
OK 73069

Tuesday, September 19, 2023 at 1:30 PM

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## MINUTES

*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 contact the ADA Technician at 405-366-5446, Relay Service: 711. To better serve you, five (5) business days' advance notice is preferred.*

### ROLL CALL

#### PRESENT

Committee Member Adrian Francisco  
Committee Member Greg Burge  
Committee Member Kaimee Kellis  
Committee Member Kurt Lee  
Committee Member William Wilson  
Committee Member Rob Norman

#### ABSENT

Alternate Committee Member Brenda O'Brian  
Committee Member Nick Migliorino

#### OTHER

Anthony Francisco, Director of Finance  
Clint Mercer, Chief Accountant  
Dannielle Risenhoover, Administrative Tech IV  
Sara Kaplan, Business & Community Relations Coordinator  
Kathryn Walker, City Attorney  
Olivia McCourry, Norman Transcript  
Paul Wilson, Citizen  
Brian King, Citizen

Chair Burge called the meeting to order at approximately 1:30 PM. He welcomed everyone to the meeting.

## MINUTES

### 1. CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT AND/OR POSTPONEMENT OF MINUTES FROM AUGUST 15, 2023

Member Kellis made a motion to approve the August 15, 2023 Development Oversight Committee for TIF District 2 minutes which was duly seconded by Member Norman. The motion passed unanimously.

Items submitted for the record:

Development Oversight Committee for TIF District 2 minutes from August 15, 2023

## REPORTS

### 2. CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT AND/OR POSTPONEMENT OF MONTHLY FINANCIAL REPORT

Anthony Francisco reported, "There is about \$3.6 million in the Traffic & Roadway Account, about \$5.2 million in the Town Center Incentive Account, and about \$1.2 million in the Economic Development Account available for an authorized project, and no real income other than investment income lately and no real expenditures lately."

Items submitted for the record:

Financial Report

## DISCUSSION ITEMS

### 3. CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT AND/OR POSTPONEMENT OF PREVIOUSLY APPROVED COUNCIL ACTIONS

Anthony Francisco drew the Committee's attention to the final plats that were approved by Council. The first plat was University North Park, section 11. This location has been permitted by Brockhaus Jewelry and development is under construction. The second plat that was approved by Council was University North Park, section 21. Block 1 has 5 lots platted and available for development. Block 2 is also platted and available for development.

On September 12, 2023, Norman City Council received the Development Oversight Committee for TIF District No. 2 Annual Report. Francisco stated, "There were no questions from Council on this Committee's report."

### 4. DISCUSSION OF THE PROPOSED NEW ENTERTAINMENT DISTRICT

Anthony Francisco directed the Committee to the “Team Norman” press release that announced the billion dollar plan for a new entertainment district. Francisco said that there are a lot of questions about who is “Team Norman”. In response to that question, Francisco listed: Norman Economic Development Coalition (NEDC), Norman Chamber of Commerce, Visit Norman, Cleveland County, City of Norman, and “others”. “It’s a broadly defined group and that is as best as I can define it,” Francisco said. The Team Norman proposal is a \$1 billion proposal for a mixed-use development that includes a performance venue with additional performance space; retail space; housing – both multi-family, single family homes, and town homes; and support structures for the development. The proposed development is located within University North Park and north of Rock Creek Road. The western boundary is I-35, the northern boundary is Tecumseh Road. and the eastern boundary is Westheimer Airport. It is expected that the performance venue would be located at the NE corner of I-35 and Rock Creek Road. with the housing north of this. The festival plaza/retail area would be in between the housing and the performance venue. Member Wilson asked if the full interstate 35 interchange improvements at Rock Creek Road were still “dead”. The State of Oklahoma conducted an I-35 Corridor Study. This study included a recommendation for an interchange at Rock Creek Road and I-35. Francisco said, “This is an approved interchange in the long range plan, but there is no funding for it now, there is no timing set for it now.”

Francisco stated, “For this Committee’s information, one of the major sources of proposed funding would be for a tax increment finance district. It is undetermined to my knowledge, at this time, whether there would be a Citizens’ Oversight Committee if there were to be a new tax increment finance district.” Francisco advised the Committee that they might want to discuss if they want to make a recommendation to Council that there be an Oversight Committee.” Francisco stated that there are additional, proposed developments that are not part of the new entertainment district plan; however, they are in the same area. This also includes the potential for a National Weather STEAM Education Interactive Museum. “These are just discussion proposals; that’s really not part of the \$1 billion proposal that’s on the table right now,” Francisco said. “In the event that a final development proposal came forward that included a tax increment finance district, there would need to be a project plan developed that would be presented to a Statutory Review Committee. Assuming the Statutory Review Committee recommends approval to the City Council, then the City Council would consider and potentially adopt that project plan that would apportion sales and/or property tax to pay for some of the development proposals that are here.” Francisco stated that there could be other finance packages. Currently 80% of the \$1 billion proposal is proposed to be paid for through the private sector and investors. The other 20% in costs is slated to be paid for through public sources. “I’m good enough at math to know that 20% of a billion is two hundred million. That’s a sizeable investment of public resources,” Francisco said. Member Wilson asked, “Have we seen the breakdown of the 20%?” Francisco replied, “That’s all conjecture at this point. That’s why it’s “public sources”, but the major source that is being discussed and proposed is from a TIF (Tax Increment Finance District).”

Member Norman stated, “I’ve heard talk of revenue bond issues. What would be the source of revenue to the City that would make a revenue bond issue feasible here?” Francisco said, “That’s the major challenge for myself – trying to finance the upfront cost of building whatever infrastructure might be built; because, the incremental tax revenue is going to come in over 25 years. You would have to do some sort of upfront revenue bond financing that is backed by, secured by, the future revenue streams from tax increment revenues; but, upfront, you would have to do some sort of debt issuance or letter of credit that would finance the construction of the infrastructure for the two or three years it would take to build the facilities before they were

able to generate tax revenue on their own.” Norman asked, “Could that be revenue bonds would it have to be GO (General Obligation) Bonds?” Francisco replied, “No, unless there would be a voted-upon General Obligation Bond, and that is one way to do it, it would be a tax apportionment Revenue Bond; it could be a mix of the two, but at least there would have to be some sort of upfront financing and that’s heavy on my mind.”

Member Norman asked, how likely it is that this would go to a vote of the people to decide. Francisco answered, “That is certainly something that I have proposed in the past and that might be proposed now, but it’s not part of what has been discussed. My own opinion is that it would certainly be better if the voters approved a new revenue source, in whole or in part, to pay for the public part of this proposal because, even if it’s only partial funding, then you have the endorsement of the vote of the people. A Tax Increment Finance District on the other hand, does not involve a vote of the people. Tax Increment Finance Districts are established and apportion taxes based on a city ordinance - a vote of the City Council; so, it becomes a much more difficult sell to make the case for that upfront financing.”

Member Norman asked what types of studies still needed to be completed before getting information out to Council and to the people. Francisco replied, “There have been studies done both by the potential developers of the project and by consultants of the City of Norman and consultants for Norman Economic Development Council. Some of those (studies) have not been made public yet. There have been some studies done on the feasibility of these numbers and the price range of houses.” Chair Burge commented, “I would really appreciate the chance for any produced reports that sort of sing the praises of the Norman economic impact, to at least be given to us with ample time to comment on it and to weigh in on whether they’re adequately accounting for the impacts that those developments will have on other public services – mostly education.” Francisco estimated that funding for the new entertainment district, could possibly reflect 60% new housing, 10% retail space, 10% office space, with the other 20% coming from the public. City Attorney, Kathryn Walker replied, “Keep in mind, as the process goes forward, if the proposal is for a TIF, the Statutory TIF Committee is required to weigh in on the financial impact to the taxing jurisdictions in a very specific way, so they’ll have to look into those types of numbers Greg (Burge), that you are talking about, and that will all be public information.” Walker stated that once this report is available, the Development Oversight Committee for TIF District 2 should have ample time to review it.

It’s currently understood that the “public source” funds would be used for construction of the performance venue and that a third party, hired by the ownership entity, would operate the facility. The University of Oklahoma is planned to be the anchor tenant. City Attorney, Kathryn Walker stated, “We don’t have a formal proposal yet. We anticipate getting one in the next few weeks. If you look at the process to create a TIF, if that’s what ends up happening, we might be able to bring it to Council for a vote as early as January.” This TIF would be new and not combined with the current TIF.

Member Norman showed concern about other areas in Norman and their ability to grow and remain viable. Francisco said, “The discussion has been that the rising tide will float all boats.” Kathryn Walker stated, “We do have a Council right now that’s interested in multiple improvement districts, TIFs, things to spur development where there hasn’t been or it’s stagnated, so I do think that there’ll be more discussion about those and definitely there is concern among Council that we don’t want to pick winners and losers and make sure you’re addressing all areas of town.”

## 5. ONGOING PROJECTS

Sara Kaplan confirmed that Brockhaus Jewelry has a building permit for the University North Park TIF District and pointed out that an upscale Chinese restaurant has been listed on marketing materials for the development; however, a permit hasn't been filed for construction of the restaurant. Kaplan presented foot traffic data for the University Town Center. "This shows, from a system called Placer (Placer AI), the visitation to that (University Town) Center and it (Placer AI) ranks it (University Town Center) as number one in terms of shopping centers within a 30 mile radius. That's pretty impressive," Kaplan said. She also added that this area gets about 10 million visitors per year and that most of Norman's shopping center visitor numbers are back to where they were pre-Covid.

The "Placer AI" computer application that Kaplan uses to identify foot traffic works off of cell phone data. "They (Placer AI) work with about 500 or more different (cell phone) apps. Their data pull is probably about 7% of the US population. They extrapolate that based on an algorithm. It's all anonymized; I don't know who is who. It's just an aggregate, anonymized number. A lot of the companies using it also cross reference their data with their retail partners so they may have a partnership with Target, or they'll check Target's foot counters at their door with this data and confirm it. This is a really common, new data tool that the industry is using. You can see it's very powerful," Kaplan said.

Chair Burge asked if there have been any big losses of retail occupants within University Town Center. Kaplan mentioned the closing of Logan's Roadhouse, but also stated that they've had some bankruptcy issues and several of the Logan's Roadhouse locations have closed across the country.

## MISCELLANEOUS COMMENTS

Anthony Francisco announced the Development Oversight Committee for TIF District 2 resignation of Member Adrian Francisco as he is moving out of state. Member Adrian Francisco was thanked for his time and his service to the Committee.

## ADJOURNMENT

Member Kellis moved to adjourn the meeting at approximately 2:20 PM. This motion was duly seconded by Member Norman. The motion passed unanimously.

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Greg Burge, Chair  
Development Oversight Committee for TIF District No. 2



Expenses From Fund 57:  
As of the End of Period 3 (September) - FY24

Project Costs:	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	Pd 3 FY24	Total
Project UT0001 - 24th NW & Conf. Ctr. Dr. Signal		138,018.20	15,335.36																153,353.56
Project UT0002 - I-35 Frontage 24 NW Imp	343,807.00	678,141.09																	1,021,948.09
Project UT0004 - Developer Reimbursement			765,148.76																1,500,297.52
Project UT0005 - 24th & Rock Crk Intersection			41,062.50	36,043.75	395,280.72	4,714.90	664,454.58												742,056.66
Project UT0006 - Legacy Pk Dr & 24th Intersection			4,282,377.02	1,361,241.00	12,417.11	4,600.00	11,271.00												720,489.33
Project UT0007 - Rock Creek Overpass					52,650.00	1,770,532.36	118,593.32	140,955.94	237,115.83	97,948.58	2,884,643.31	324,513.26	111,118.89	48,021.25	61,736.25	94,776.25	91,240.00		5,142,323.13
Project UT0008 - Robinson/35 NE Ramp					102,266.13	116,015.74	118,593.32	569,552.12	3,064,506.34	14,223.24	283,606.45	2,884,643.31							1,832,602.96
Project UT0009 - Economic Development							20,872.00	17,128.00		18,040.00	862,981.18	14,740.00							4,615,582.82
Project UT0010 - Interstate Dr. East Extens							100,590.48	85,009.52			13,390.00								3,681,021.70
Project UT0011 - Robinson West/Crossroads											26,061.49								38,000.00
Project UT0012 - 24thNW & Radius Intersection											862,981.18								2,012,066.62
Project UT0013 - UNP TIF Entry Sign (BID)											13,390.00								891,021.18
Project UT0015 - 24th & Flood @ Tecumseh In											13,390.00								394,139.00
Project UT0016 - Legacy Park Parking Lot											13,390.00								253,224.15
Project UT0014 - UNP Master Land Use Plan		24,250.00	189,117.00	50,770.89			918,044.82	3,024,398.17	2,558,507.86	256,621.26	5,053.58								193,349.58
Project UT0098 - Legacy Park			12,250.00																10,053.58
Project UT0099 - Transportation Improv																			7,023,221.25
Total Project Costs to Date	343,807.00	840,409.29	5,264,229.14	1,489,118.14	1,233,673.54	2,286,638.84	1,858,531.10	3,837,043.75	5,880,129.83	670,440.53	3,804,869.56	517,779.07	255,195.13	309,969.40	1,513,949.98	143,247.65	100,133.59	1,458.50	30,347,024.13
Interest Expense:																			
Loan Interest																			
Internal Transfers:																			
Internal Transfers	144,266.00		142,583.00		34,537.70					499,276.50	467,844.00		207,525.75						3,312,575.85
Issue Costs:																			
Issue Costs			411,850.00				250,000.00	260,725.00						1,400,821.39	4,776,381.00	360,559.00			6,879,148.09
Services & Maintenance:																			
Services & Maintenance										380,002.85	483,675.31	456,325.23	381,311.07	205,840.32	247,661.97	129,241.27	108,751.68	28,755.03	2,834,101.52
Total	488,073.00	840,409.29	5,818,662.14	1,601,605.22	1,472,239.90	2,504,132.69	2,346,411.88	4,692,423.79	6,721,449.41	1,546,719.88	4,766,388.87	1,406,705.80	841,031.95	1,816,631.11	6,537,382.95	653,047.92	208,885.26	30,213.53	44,395,424.59
Loan Principal Repayments:		1,070,914.00	114,186.00			400,000.00	425,000.00	13,735,000.00	750,000.00	800,000.00	850,000.00	1,000,000.00	10,815,000.00						29,960,102.00

Balance @	Since Inception
9/30/23	
Escrow Balances (Bank of Oklahoma unless otherwise noted):	Sales Taxes
Traffic & Roadway	Property Taxes
Legacy Park	Other
Recreation Facility	Bond/Loan Proceeds
Town Center	Total Cash In
Economic Development	Project Payments
Miscellaneous Costs	Other Payments
Custody Account	Interest Payments
	Principal Payments
	Total Cash Out
10,133,080.82	Total Cash
	Cash @ City
	Cash @ Trustee
	Total Cash
	(0.00)

1 - Loan principal repayments removed from "expense" presentation.  
 2 - Legal fee reimbursement to General Fund  
 3 - Legal & professional fee reimbursements \$149,583; reimbursement Capital Fund for Rock Creek Overpass improvements \$641,700  
 4 - Includes audit expenses; county assessor valuation fees; 3% indirect assessment for city staff services; and BID expenses  
 5 - Includes \$44,575.24 legal fee reimbursement to General Fund and \$57,680.89 in NEDC loan interest.  
 6 - NEDC loan interest.  
 7 - Return of funds from ODOT

Monthly Planner	
Municode Calendar	
Meeting Room Calendar	

**2024 CALENDAR YEAR  
SCHEDULE OF REGULAR MEETINGS**

**Development Oversight Committee for TIF District No. 2**  
 \_\_\_\_\_  
 Name of Board/Commission/Committee

Please enter the date of the meeting in the DATE column or type in the following:  
 "Meetings scheduled as Needed" in the DATE column.

DATE		TIME		Physical Location
01-16-24		1:30PM-2:30PM		Executive Conference Room, 201 W. Gray St., Norman
02-20-24		1:30PM-2:30PM		Executive Conference Room, 201 W. Gray St., Norman
03-19-24		1:30PM-2:30PM		Executive Conference Room, 201 W. Gray St., Norman
04-16-24		1:30PM-2:30PM		Executive Conference Room, 201 W. Gray St., Norman
05-21-24		1:30PM-2:30PM		Executive Conference Room, 201 W. Gray St., Norman
06-18-24		1:30PM-2:30PM		Executive Conference Room, 201 W. Gray St., Norman
07-16-24		1:30PM-2:30PM		Executive Conference Room, 201 W. Gray St., Norman
08-20-24		1:30PM-2:30PM		Executive Conference Room, 201 W. Gray St., Norman
09-17-24		1:30PM-2:30PM		Executive Conference Room, 201 W. Gray St., Norman
10-15-24		1:30PM-2:30PM		Executive Conference Room, 201 W. Gray St., Norman
11-19-24		1:30PM-2:30PM		Executive Conference Room, 201 W. Gray St., Norman
12-17-24		1:30PM-2:30PM		Executive Conference Room, 201 W. Gray St., Norman

To be completed by person filing notice:

Name: Dannielle Risenhoover  
City of Norman Finance Dept.  
 Address: 225 N. Webster Ave.  
Norman, OK 73069  
 Phone No.: \_\_\_\_\_

Filed in the office of the Municipal Clerk at \_\_\_\_\_ a.m. /p.m. on \_\_\_\_\_

Signed: \_\_\_\_\_  
 City Clerk

*\*Must be filed prior to December 15, 2023*