



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 17, 2024 at 1:30 PM

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 contact the ADA Technician at 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 MINUTES FROM AUGUST 20, 2024

REPORTS

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

DISCUSSION & ACTION ITEMS

3. CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT, POSTPONEMENT AND/OR DISCUSSION OF ONGOING PROJECTS

A) STATUS OF TOWN CENTER INCENTIVE RECOMMENDATION

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, August 20, 2024 at 1:30 PM

MINUTES

The Development Oversight Committee for TIF District 2 of the City of Norman, Cleveland County, State of Oklahoma, met in Regular Session in the Executive Conference Room at the Municipal Building, on the 20th day of August, 2024, at 1:30 p.m., and notice of the agenda of the meeting were posted at the Norman Municipal Building at 201 West Gray, at least 24 hours prior to the beginning of the meeting.

ROLL CALL

PRESENT

Committee Member Greg Burge
Committee Member Kaimee Kellis
Committee Member Kurt Lee
Committee Member William Wilson
Committee Member Rob Norman
Committee Member Paul Wilson
Committee Member Steven McDaniel
Alternate Committee Member Tyler Jones

ABSENT

Committee Member Nick Migliorino

OTHERS

Council Member Scott Dixon
Anthony Francisco, Director of Finance
Clint Mercer, Chief Accountant
Dannielle Risenhoover, Admin. Tech IV
Rick Knighton, Interim City Attorney
Sara Kaplan, Business & Community Relations
Russell Rice, Citizen
Cynthia Rogers, Citizen
John Collett, Citizen
John Cheek, Citizen
Brad Goodwin, Sooner Investments
Myrna Lathem, McAfee and Taft
Robert Collett, Collett and Associates
Lucy Wilson, Citizen

MINUTES

1. CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT AND/OR POSTPONEMENT OF MINUTES FROM JULY 16, 2024

Member McDaniel made a motion to approve the July 16, 2024 Development Oversight Committee for TIF District 2 minutes which were duly seconded by Member William Wilson. The motion passed unanimously.

Items submitted for the record:

Development Oversight Committee for TIF District 2 Minutes from July 16, 2024

REPORTS

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

Anthony Francisco stated that there wasn't anything new to report regarding the Financial Report and opened the floor for questions. The Committee did not have any questions.

Member Norman made a motion to approve the Financial Report which was duly seconded by Member William Wilson. The motion passed unanimously.

Items submitted for the record:

Financial Report

3. CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT AND/OR POSTPONEMENT OF THE ANNUAL REPORT

Anthony Francisco explained the Annual Report as being a summary of the minutes and Committee actions taken since the last Annual Report. Upon approval of the Annual Report, it will be forwarded to Council.

Member Norman made a motion to approve the Financial Report which was duly seconded by Member McDaniel. The motion passed unanimously.

Items submitted for the record:

Annual Report

DISCUSSION & ACTION ITEMS

4. CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT, POSTPONEMENT AND/OR DISCUSSION OF ONGOING PROJECTS

Anthony Francisco introduced Robert Collett, a developer of University North Park (UNP). Collett stated that he believes the owners of the Main Event expect to start construction in the "Town Center" area (UNP Area 5) in approximately three weeks with sidewalks and crosswalks surrounding the building. PF Chang's is in the process of constructing their restaurant; and four "pods" of shops are planned for south of the Main Event's building location. An eclectic, upscale, group of shops is expected to occupy the "pod". "We needed to come with the infrastructure to entice these tenants into this area and that's exactly what we have done," Collett stated.

5. CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT, POSTPONEMENT AND/OR DISCUSSION OF TOWN CENTER INCENTIVE FUNDING REQUESTS

Item 1.

Committee Members reviewed the University Town Center, LLC's letter written to the City of Norman's City Manager, who is also the General Manager of the Norman Tax Increment Financing Authority. The letter requested the release of the Tax Increment Finance (TIF) incentive funds designated for the "Town Center," with retail establishments or entertainment venues not already located in Norman that will create a regional draw for potential shoppers. The 2019 Project Plan and the 2019 Agreement allocated \$5 million in TIF revenues, plus interest, for the infrastructure costs that meet these criteria. "This Board has the purview to make a recommendation to the City Manager about whether the proposed development would qualify for the incentive funds to be paid over to the developer," Anthony Francisco said. "The City Manager can release those funds without a Council action being taken."

The Committee discussed this request in detail. Mr. Collette and his staff and legal counsel were in attendance at the meeting, and were recognized to speak by Chair Burge. Interim City Attorney Rick Knighton was also in attendance and discussed the legalities of the matters before the Committee. Mr. Knighton stressed the difference in the treatment of terms such as "new user to Norman" and "new entertainment option" in a court of law versus in the Committee setting.

The Committee was very favorably impressed by the development proposal and the written and graphical documentation of it provided to the Committee. No one opposed the development itself; the discussion was of the approval of TIF Incentive funding to support the development. The discussion centered on whether the addition of The Main Event entertainment facility to the retail and restaurant developments presented in 2022 as justification for the payment of Town Center Incentives was merited. There was extensive discussion as to whether The Main Event constituted an entertainment option that is not already in Norman, as required by the Project Plan. Specifically, there was discussion of whether the bowling and laser tag options featured in The Main Event make it "new to Norman," as similar entertainment options are offered at Hey Day and other facilities in Norman. With dissent, the Committee came to the conclusion that the criterion was met through the "bigger and better" entertainment features offered by Main Event, that would act in concert with other adjacent hotel and commercial developments in University North Park to "facilitate the creation of a retail and entertainment environment that will be a regional draw of customers to Norman".

There was discussion of the level of commitment of the Main Event, which was not clear at the time of the Committee meeting (the only fact before the Committee was that Main Event had submitted building plans). The Committee wants to be sure that the long-term land sale or lease requirements would be met before the funds are released.

There was discussion of the efforts included in the current proposal to address the "walkability," "connectivity" and "urban design" criteria, as required by the Project Plan. The developer presented schematic drawings of the sidewalk and roadways that are being constructed to address these criteria. The Committee was convinced on this point. There was stated concern, however, with the amount of surface parking, as opposed to "green space", that was being included in the proposed Area 5 development. There was further concern with the connectivity to other areas of University North Park (and the lack of public transit alternatives to serve the

entire UNP development, as discussed in previous recommendations from the Committee to the City Manager and the Norman Tax Increment Finance Authority Trustees).

After discussion the Committee approved the following recommendation to the NTIFA General Manager:

“The Citizen’s Oversight Committee for the UNP TIF recommends that the City Manager approve the release of Town Center Incentive funds as the developer has met the requirements as set forth in the respective development agreements.”

The motion was made by Member McDaniel and duly seconded by Member Norman.

Voting Yea: Greg Burge, Chair, Kaimee Kellis, Kurt Lea, Robert Norman, Tyler Jones, Steven McDaniel, Paul Wilson

Voting Nay: William Wilson

MISCELLANEOUS COMMENTS

Anthony Francisco drew the Committee’s attention to the public notice in their meeting packet, relating to two public hearings regarding the proposed Rock Creek Entertainment District Project Plan.

ADJOURNMENT

Member Kellis moved to adjourn the meeting which was duly seconded by Member Lee. The motion passed unanimously and the meeting adjourned at 2:20 PM.

Greg Burge, Chair
Development Oversight Committee for TIF District 2

Expenses From Fund 87: As of the End of Period 2 (August) - FY25																			
Project Costs:	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY20	FY21	FY22	FY23	Pd 12 FY24	Pd 2 FY25	
Project UT0001 - 24th NW & Conf. Ctr. Dr. Signal		138,018.20	15,335.36	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Project UT0002 - 135 Frontage/24 NW Imp	343,807.00	878,141.08	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Project UT0004 - Developer Reimbursement	-	765,149.76	-	-	765,149.76	395,290.72	-	-	-	-	-	-	-	-	-	-	-	-	-
Project UT0005 - 24th & Rock Crk Intersection	-	-	41,062.50	300,990.54	-	-	4,714.90	-	-	-	-	-	-	-	-	-	-	-	-
Project UT0009 - Legacy Pk Dr & 24th Intersection	-	-	36,043.75	-	-	-	684,454.58	-	-	-	-	-	-	-	-	-	-	-	-
Project UT0003 - Rock Creek Overpass	-	4,282,977.02	1,361,241.00	12,417.11	52,850.00	4,800.00	11,271.00	140,965.94	237,115.93	87,948.58	283,608.45	111,118.99	49,021.25	61,738.25	94,776.25	91,240.00	217,973.75	-	5
Project UT0007 - Robinson/SS NE Ramp	-	-	-	-	102,266.13	118,015.74	118,583.32	845,512.00	3,084,506.34	14,223.24	12,740.00	-	-	-	-	-	-	-	3
Project UT0008 - Economic Development	-	-	-	-	-	-	20,872.00	17,138.00	-	-	-	-	-	-	-	-	-	-	3
Project UT0006 - Future Dr East End Plan	-	-	-	-	-	-	100,590.48	85,009.52	-	18,040.00	862,981.18	128,383.54	74,703.87	1,451,324.73	1,231.70	-	-	-	2
Project UT0011 - Robinson West/Crossroads	-	-	-	-	-	-	-	-	-	-	13,390.00	370,749.00	189,765.87	289.00	47,239.70	3,868.58	1,458.50	-	7
Project UT0013 - UNP TIF Entry Sign (BID)	-	-	-	-	-	-	-	-	-	-	5,003.58	8,725.00	1,877.50	-	-	5,025.00	-	-	-
Project UT0015 - 24th & Flood @ Tecumseh In	-	-	-	-	-	-	-	-	-	-	5,003.58	8,725.00	1,877.50	-	-	-	-	-	-
Project UT0016 - Legacy Park Parking Lot	-	24,250.00	189,117.00	50,770.89	-	-	918,044.82	3,024,398.17	2,558,507.86	256,621.26	-	-	-	-	-	-	-	-	-
Project UT0014 - UNP Master Land Use Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Project UT0098 - Legacy Park	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Project UT0099 - Transportation Improv	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Project Costs to Date	343,807.00	840,409.29	5,264,229.14	1,489,118.14	1,233,873.54	2,286,638.84	1,858,531.10	3,837,043.75	5,880,129.93	670,440.53	3,804,869.56	517,778.07	252,195.13	309,869.40	1,513,349.98	143,247.65	100,133.58	219,432.25	-
Interest Expense:																			
Loan Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Internal Transfers:																			
Internal Transfers	144,266.00	-	142,583.00	-	34,537.70	-	-	-	-	-	-	-	-	1,400,821.38	4,776,381.00	380,559.00	-	-	-
Issue Costs:																			
Issue Costs	-	-	411,850.00	-	-	-	-	260,725.00	-	-	-	-	-	-	-	-	-	-	-
Services & Maintenance:																			
Services & Maintenance	-	-	-	-	9,971.13	8,903.79	10,516.48	160,634.52	312,511.37	380,002.85	483,675.31	381,311.07	205,840.32	247,681.97	129,241.27	108,751.68	195,255.08	25,055.56	3
Total	488,073.00	840,409.29	5,818,692.14	1,601,605.22	1,472,239.90	2,504,132.69	2,346,411.88	4,692,423.79	6,721,449.41	1,549,718.88	4,766,388.87	1,006,705.80	841,031.95	6,537,392.95	653,047.92	208,885.28	414,687.33	25,055.56	44
Loan Principal Repayments :	-	1,070,914.00	114,188.00	-	-	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
Balance @ 8/31/24																			
Escrow Balances (Bank of Oklahoma unless otherwise noted):																			
Traffic & Roadway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Sales Taxes
Legacy Park	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Property Taxes
Recreation Facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Other
Town Center	5,466,297.86	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Bond/Loan Proceeds
Economic Development	1,119,693.17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Total Cash In
Manufacturing	43,161.38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Project Payments
Miscellaneous Costs	2.78	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Other Payments
Custody Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Interest Payments
																			Principal Payments

1 - Loan principal repayments removed from "expense" presentation.
2 - Legal fee reimbursement to General Fund
3 - Legal & professional fee reimbursements \$142,583;
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 \$57,690.89 in NEDC loan interest.
6 - NEDC loan interest.
7 - Return of funds from ODOT

Since Inception		Sales Tax	
Property Taxes	38,509,511	Cash @ City	513,877
Other	13,424,795	Cash @ Chy	10,458,305
Bond/Loan Proceeds	3,842,829	Total Cash	10,972,181
Total Cash In	29,860,102		(0.00)
	85,737,237		
Project Payments	30,564,998		
Other Payments	10,927,390		
Interest Payments	3,312,576		
Principal Payments	29,960,102		
Total Cash Out	74,765,066		
	10,972,181		



The City of NORMAN

201 West Gray, Bldg. C • P.O. Box 370
Norman, Oklahoma 73069 • 73070

OFFICE OF THE FINANCE DIRECTOR
Phone 405-366-5413
FAX: 405-366-5417

Item 3.

October 23, 2023

Honorable Trustees of the Norman Tax Increment Finance Authority
201 West Gray Street
Norman, Oklahoma 73069

Dear Chair Heikkila and Trustees:

The adopted Project Plan Ordinance for the University North Park Tax Increment Finance District (Ordinance 0506-66) requires the appointment of a Development Oversight Committee, empowered by the City Council to “make recommendations on.... material modifications to the UNP Master Plan...” At the October 17, 2023 meeting of the Citizen’s Development Oversight Committee for University North Park Tax Increment Finance District (“UNP TIF”, or City of Norman TIF #2), the Committee adopted the following recommendation to the NTIFA Trustees:

“As currently-discussed proposals for a performance venue and entertainment development fall within the geographic and economic development-related purview of the Citizen’s Oversight Committee for the UNP TIF, the Committee recommends that the Committee would 1) be given presentations (immediately) that cover the specific financial details of any development proposals that are to be considered by the City Council, prior to Council’s consideration of said development proposals and 2) be given the chance to prepare/submit formal evaluations of any such proposals to the City Council, and 3) under a future scenario whereby an oversight committee for a performance and entertainment district funded by incremental ad valorem and/or sales taxes within UNP were to be formed, that the current Citizen’s Development Oversight Committee for the UNP TIF be constituted as such oversight committee.

The UNP TIF Development Oversight Committee further recommends that the Mayor and Council fill the three vacant positions on the Committee as soon as possible.”

The vote was 5-0 in favor of the recommendation, with the following members present:

Greg Burge, Chair
Kaimee Kellis
Kurt Lee
Robert Norman
William Wilson

We are glad to respond to any questions you may have regarding our discussion and this action.

Sincerely,

A handwritten signature in cursive script that reads "Greg S. Burge". The signature is written in black ink and is positioned above the printed name.

Dr. Gregory Burge, Chair
UNP TIF Citizen's Oversight Committee

EC: UNP TIF Citizen's Oversight Committee
Darrel Pyle, NTIFA General Manager
Anthony Francisco, NTIFA Treasurer
Kathryn Walker, NTIFA General Counsel