



# 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

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## 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 JULY 16, 2024

### REPORTS

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

### DISCUSSION & ACTION ITEMS

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

### MISCELLANEOUS COMMENTS

### ADJOURNMENT



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

**Development Center, Conference Room A, 225 N. Webster, Norman, OK  
73069**

**Tuesday, July 16, 2024 at 1:30 PM**

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## **MINUTES**

*The Development Oversight Committee for TIF District No. 2 of the City of Norman, Cleveland County, State of Oklahoma, met in Regular Session in Conference Room A at the Development Center, on the 16<sup>th</sup> day of July, 2024, at 1:30 p.m., and notice of the agenda of the meeting was posted at the Norman Municipal Building at 201 West Gray, Development Center at 225 N. Webster, and on the City website at least 24 hours prior to the beginning of the meeting.*

### **ROLL CALL**

#### **PRESENT**

Chair 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 Member Tyler Jones

#### **ABSENT**

Committee Member Nick Migliorino

#### **OTHERS**

Council Member Bree Montoya  
Anthony Francisco, Director of Finance  
Clint Mercer, Chief Accountant  
Dannielle Risenhoover, Admin. Tech IV  
Scott Sturtz, Interim Director of Public Works  
Sara Kaplan, Business & Community Relations  
Russell Rice, Citizen  
Sean Rieger, Rieger Law Firm  
Marguerite Larson, Citizen  
Paul Arcaroli, Citizen  
David Weinand, Citizen  
Taylor Jones, OU Daily  
Stephen Koranda, Norman Public Schools  
Ashlynn Wilkerson, Assistant City Attorney  
Scott Cristian, Citizen



## MINUTES

### 1. CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT AND/OR POSTPONEMENT OF MINUTES FROM JUNE 18, 2024

Member Norman made a motion to approve the June 18, 2024 Development Oversight Committee for TIF District 2 minutes which were duly seconded by Member Kellis. The motion passed unanimously.

Items submitted for the record:

Development Oversight Committee for TIF District 2 Minutes from June 18, 2024

## REPORTS

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

Anthony Francisco gave the report. Francisco highlighted the University North Park (UNP) Tax Increment Finance (TIF) Fund escrow balances that are available. The Traffic and Roadway cost center has \$3,812,860.80 in funds available; The Town Center cost center has \$5,443,014.97 in funds available; and the Economic Development cost center has \$1,114,930.12 in funds available. Member Norman stated that he gets questioned frequently about the bond-loan proceeds that are reported. Francisco clarified that the bonds have been paid off, but that the Financial Report includes "bond-loan proceeds" to disclose that bonds were issued.

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

Items submitted for the record:

Financial Report

## DISCUSSION & ACTION ITEMS

### 3. CONSIDERATION OF APPROVAL, REJECTION, AMENDMENT, POSTPONEMENT AND/OR DISCUSSION OF RECOMMENDATION RELATED TO THE PROPOSED UNP TIF DEVELOPMENT "ROCK CREEK ENTERTAINMENT TIF DISTRICT"

#### A) SLIP RAMPS AT I-35 & ROCK CREEK ROAD INTERSECTIONS

Scott Sturtz, Interim Director of Public Works, gave the report. Sturtz provided the Committee with preliminary report information from a corridor study that was conducted by the Department of Transportation in conjunction with the Association of Oklahoma Governments. This study looked at intersections within Cleveland County, Moore, and Norman. Once plans for the new turnpike were drafted, the corridor study was halted. The preliminary corridor study approved a future interchange, but did not include funding for a proposed interchange at I-35 and Rock Creed Road in Norman. A one-way frontage road system, on both sides of I-35, was proposed and included slip ramps, turn-a-rounds and "diverging diamonds". The one-way frontage road

on the east side of I-35 went north from Rock Creek Road to Tecumseh Road and the one-way frontage road on the west side of I-35 went from Rock Creek Road south to Robinson.

“There is a big circle on the map that basically says that ‘this (Rock Creek and I-35 intersection) needs further study.’ They did not get far enough along to make recommendations,” Sturtz said. “Again, this is all preliminary. They are pretty good concepts, they’re laid out pretty well, but I wouldn’t say there’s anything that’s definite at this point.”

Anthony Francisco added, “As we have been talking through negotiations for the Rock Creek Entertainment District, just know that all parties involved know that it would be better if there was a Rock Creek interchange, or some sort of slip ramps; so, everybody will be pushing for that, but - that’s not a TIF project.”

## B) ECONOMIC DEVELOPMENT AGREEMENT AND PROJECT PLAN

Anthony Francisco gave the update. The Project Plan, which was recommended for approval by the Statutory Review Committee, has been forwarded for review with a recommendation from the Development Oversight Committee for TIF District 2.

“Before the recommendation will go before Council formally, we want to have an Economic Development Agreement that basically puts meat on the bones if you will, that makes all the contractual parties bound for what is in that Project Plan,” Francisco said. The Economic Development Agreement has been in negotiations for several months. There have been what Francisco describes as the following “sticking points” which have been communicated by City Council and the City Attorney’s Office to the developers and the developer’s counsel:

1. There needs to be an obligation to do a specific and defined project;
2. The project needs to name a specific party that is the main developer;
3. The developer’s counsel proposed changes to the draft Economic Development Agreement that makes the TIF revenue payments to the developer dependent only on construction of the Arena and not the entire District, leading to default concerns.

Francisco stated that the City hopes to hear back from the Developer’s counsel soon and is hopeful that a formal Economic Development Agreement will move forward with the Project Plan to Council.

Member Norman asked what the remedies for default were. Francisco responded, “From the City’s point of view, if there is a default, we withhold the tax revenue. If the buildings don’t get built, there isn’t enough money to offset the debt that would have been entered into, and that is a remedy for default. At least from my own perspective, I think the objective should be to avoid default.”

Currently, there is not an anti-cannibalization clause proposed or included in the Economic Development Agreement. HVS has been hired by the City to complete an analysis on market impacts of the proposed Rock Creek Entertainment District on the City as a whole. Francisco suspects that HVS’s report will be ready in one to two weeks.

“This is the time to go back to the drawing board and start looking at what other towns and other universities have done with arena financing,” Member Norman said. “Go look at things like the Baylor plan, what other cities have done, maybe look and refresh whether doing this completely through TIF financing is the answer. All those things that are outlined in the Hunden study that

report about different ways that cities have done this, need to be looked at by the City's people who are doing this negotiation."

## MISCELLANEOUS COMMENTS

Member Norman asked how the south part of the TIF development was going. Francisco stated that there has been a building permit issued for P.F. Chang's and a permit is under consideration for the Main Event. "The developer asked for about \$3 million of the incentive money when the development was just Mo'Bettahs and P.F. Chang's. I expect that they would renew that request now that some others and the Main Event are on the hook, but they have not so far," Francisco said.

City Council previously voted to bring the approval of the Rock Creek Entertainment District to the vote of the people. Two former Mayors filed a lawsuit to stop this election. The District Court Judge who heard the case filed a restraining order against the ballot going out. "At this point, there won't be an election related to the proposed TIF," Francisco said.

## 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.

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Greg Burge, Chair  
Development Oversight Committee for TIF District 2

Expenses From Fund 57: As of the End of Period 1 (July) - FY25																				
Project Costs:	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	Pd 12 FY24	Pd 1 FY25	Total
Project UT0001 - 24th NW & Conf. Ctr. Dr. Signal	-	136,018.20	15,335.36	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	153,353.56
Project UT0002 - 135 Frontage/24 NW Imp	343,607.00	676,141.06	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,021,848.06
Project UT0004 - Developer Reimbursement	-	-	765,149.76	-	765,149.76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,530,299.52
Project UT0005 - 24th & Rock Crk Intersection	-	-	-	41,062.50	300,860.54	395,236.72	4,714.90	-	-	-	-	-	-	-	-	-	-	-	-	742,058.66
Project UT0006 - Legacy Park & 24th Intersection	-	-	-	36,043.75	-	-	684,454.58	-	-	-	-	-	-	-	-	-	-	-	-	720,498.33
Project UT0007 - Rock Creek NE Ramp	-	-	4,282,377.02	1,381,241.00	12,417.11	4,800.00	-	-	-	-	-	(518,512.00)	7	-	-	-	-	-	-	5,142,323.13
Project UT0008 - Economic Development	-	-	-	-	52,850.00	1,770,532.38	11,271.00	140,955.94	237,115.93	283,606.45	2,884,643.31	324,513.26	111,118.99	48,021.25	81,736.25	94,776.25	81,240.00	217,973.75	-	1,932,802.86
Project UT0009 - Interstate Dr. East Extens	-	-	-	-	102,266.13	116,015.74	118,583.32	589,552.12	3,084,506.34	14,223.24	12,740.00	-	-	-	-	-	-	-	-	4,833,596.57
Project UT0010 - UNP Master Lighting Plan	-	-	-	-	-	-	20,872.00	-	-	18,040.00	26,081.48	144,751.49	128,393.54	74,703.67	1,451,324.73	1,231.70	-	-	-	881,021.18
Project UT0011 - Robinson West/Crossroads	-	-	-	-	-	-	100,590.48	85,009.52	-	-	862,981.18	370,748.00	8,725.00	1,877.50	289.00	47,239.70	3,868.58	1,450.50	-	253,224.15
Project UT0012 - 24thNW & Radius Intersection	-	-	-	-	-	-	-	-	-	-	13,390.00	189,765.87	3,957.60	184,366.96	-	-	5,025.00	-	-	183,349.58
Project UT0013 - UNP TIF Entry Sign (BID)	-	-	-	-	-	-	-	-	-	-	5,053.58	5,000.00	-	-	-	-	-	-	-	10,053.58
Project UT0015 - 24th & Flood @ Tecumseh In	-	-	-	-	-	-	-	-	-	-	-	1,511.45	-	-	-	-	-	-	-	7,023,221.25
Project UT0016 - Legacy Park Parking Lot	-	24,250.00	189,117.00	50,770.89	-	-	918,044.82	3,024,398.17	2,558,507.66	256,821.28	-	-	-	-	-	-	-	-	-	12,250.00
Project UT0018 - UNP Master Land Use Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Project UT0098 - Legacy Park	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Project UT0099 - Transportation Improv	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Project Costs to Date	343,607.00	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	5,880,129.93	670,440.53	3,804,869.56	517,779.07	252,185.13	309,969.40	1,513,349.98	143,247.65	100,133.58	219,432.25	-	30,564,897.86
Interest Expense:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Internal Transfers:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Internal Transfers	144,266.00	-	142,583.00	-	34,537.70	-	-	-	-	-	-	-	-	-	1,400,821.39	380,559.00	-	-	-	6,879,148.09
Issue Costs:	-	-	411,850.00	-	-	-	250,000.00	260,725.00	-	-	-	-	-	-	-	-	-	-	-	922,575.00
Services & Maintenance:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Services & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	488,873.00	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	1,549,718.88	4,796,388.87	1,406,705.80	841,031.85	1,916,631.11	6,537,392.85	653,047.92	208,865.28	414,687.33	8,215.28	44,788,113.67
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	-	-	-	-	-	-	29,900,102.00
Escrow Balances (Bank of Oklahoma unless otherwise noted):	Balance @ 7/1/24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Traffic & Roadway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legacy Park	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recreation Facility	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Town Center	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Business Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Citywide Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Since Inception	38,269,511	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	3,449,435	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	3,840,635	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond/Loan Proceeds	29,860,102	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash In	85,735,042	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Project Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash @ City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash @ Trustee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

1 - Loan principal repayments removed from "expense" presentation.

2 - Legal fee reimbursement to General Fund

3 - Legal & professional fee reimbursements \$142,583; 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 \$57,690.89 in NEDCO loan interest.

6 - NEDCO loan interest.

7 - Return of funds from ODOT

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

**THE CITY OF NORMAN  
TIF #2 OVERSIGHT COMMITTEE  
(UNIVERSITY NORTH PARK TIF)  
ANNUAL REPORT  
FOR THE PERIOD JULY 1, 2023-JUNE 30, 2024**

The City of Norman Tax Increment Finance District (TIF) Number Two Oversight Committee (University North Park TIF) (“Oversight Committee”) was established by the City Council on April 10, 2007 to “oversee the implementation of the Project Plan on behalf of the City Council...shall make recommendations on (1) the use of revenues and expenditures other than traffic, roadway, and utility improvements; (2) material modifications of the master plan; and (3) material changes in the design guidelines.” There are nine committee members, with terms expiring as follows:

William Wilson, April 10, 2025  
Kurt Lee, April 10, 2025  
Paul Wilson, April 10, 2026  
Greg Burge, April 10, 2026  
Steven McDaniel, April 10, 2026  
Dr. Nick Migliorino, April 10, 2027  
Kaimee Kellis, April 10, 2027  
Rob Norman, April 10, 2027  
Tyler Jones, April 10, 2027

The Oversight Committee will continue in existence until the Project Plan has been determined to be completed.

The Project Plan (adopted May 23, 2006; Ordinance O-0506-66), as amended (August 26, 2008; Ordinance O-0809-8 and November 26, 2019; Ordinance O-1920-24), establishes these project categories and estimated costs:

1. Traffic and Roadway Improvement Costs	5,024,394
2. Legacy Park Costs	250,000
3. Recreation Facilities Costs	5,154,762
4. Town Center Costs	5,000,000
5. Economic Development Costs	1,425,000
6. Miscellaneous Costs	125,000
<b>Total Project Costs</b>	<b>16,979,156</b>

The Oversight Committee has been reviewing documents and meeting since May 2007. The Oversight Committee met on July 18, August 18, September 19, October 17, November 21 and December 19, 2023; February 20, April 16, May 7, and June 18, 2024. Significant items discussed and reviewed over the reporting period include the following:

### **Rock Creek Entertainment District TIF**

The Oversight Committee received and discussed the proposed Rock Creek Entertainment District TIF at multiple meetings during the reporting period. Several economic studies were reviewed including one prepared by the Oklahoma Department of Commerce, one by Rainer/Lincoln, one by Hunden Partners and a summary analysis prepared by Cynthia Rogers, Professor of Economics at the University of Oklahoma. On June 18<sup>th</sup>, the Committee received and reviewed the May 21, 2024 draft version of the Rock Creek Entertainment District Project Plan as approved by the Statutory Review Committee.

The Committee voted 5-1 in favor of a motion as follows:

“The Citizen’s Oversight Committee for the UNP TIF recommends the proposed material modifications to the University North Park Master Plan be approved.”

The Committee voted 3-2 in opposition to a motion as follows:

“The Citizen’s Oversight Committee for the UNP TIF recommends the proposed Rock Creek Entertainment District TIF Project Plan be approved.”

### **Young Family Athletic Center**

The Oversight Committee received several updates on the new indoor multi-sport and aquatic center to be named the Young Family Athletic Center (YFAC). The facility opened in January 2024. The Committee discussed the lack of adequate parking at the facility. It was noted that an additional 115 spaces are planned in an area south of the complex that is also planned to be future expansion of the basketball court area. It was noted this expansion could be from six to eight years away. The Committee made a recommendation to maximize use of the extra parking at Crest by utilizing a “tram” system to shuttle visitors to and from this area.

### **Weather Museum**

The Oversight Committee was presented information regarding a possible \$110 million Weather Museum within the proposed Team Norman Entertainment District. It was noted that \$15 million of “seed” money” was planned via a General Obligation Bond vote in the future.

### **Road Projects**

The Oversight Committee received several updates during the year. It was noted that the City has applied for Federal funding for the 24<sup>th</sup> Avenue and Tecumseh intersection project.

### **Financial Updates**

During each meeting, the Oversight Committee received updates on TIF District activities as they developed during the past reporting period. Attached to this report is financial information comparing the original projections of the Developer to the actual revenues.

### **Summary**

Summarized information on collections and expenditures from the UNP TIF are attached.



**Norman TIF District No. 2  
(University North Park Project)  
Comparison of Projected with Actual Ad Valorem Tax Receipts  
FINAL**

*Year construction was completed	Calendar Year payments received	Ad valorem generated in the TIF		
		Projected in 2006	Actual	Variance
2006	2008	\$288,842	\$174,584	(\$114,258)
2007	2009	\$818,899	\$590,230	(\$228,669)
2008	2010	\$843,466	\$1,356,392	\$512,926
2009	2011	\$868,770	\$1,567,358	\$698,588
2010	2012	\$1,621,408	\$1,540,824	(\$80,584)
2011	2013	\$1,670,050	\$1,910,428	\$240,378
2012	2014	\$2,094,419	\$2,063,744	(\$30,675)
2013	2015	\$2,951,200	\$2,372,138	(\$579,062)
2014	2016	\$3,509,324	\$2,281,824	(\$1,227,500)
2015	2017	\$3,614,604	\$2,869,382	(\$745,222)
2016	2018	\$5,077,370	\$3,199,689	(\$1,877,681)
2017	2019	\$5,308,944	\$3,379,382	(\$1,929,562)
2018	2020**	<u>\$5,468,212</u>	<u>\$3,339,367</u>	<u>(\$2,128,845)</u>
<b>Total thru 2018</b>		<b>\$34,135,508</b>	<b>\$26,645,342</b>	<b>(\$7,490,166)</b>
2019		\$5,632,259		
2020		\$5,952,613		
2021		\$6,131,191		
2022		\$6,315,127		
2023		\$6,670,005		
2024		\$6,870,105		
2025		\$7,176,603		
2026		\$7,740,323		
2027		\$7,972,532		
2028		\$8,211,708		
2029		\$8,458,059		
2030		<u>\$8,711,801</u>		
<b>Total of all years projected</b>		<b>\$130,754,990</b>		

\*Taxes assessed the following year after completion (2006 in 2007) and received by City in subsequent subsequent year after assessment (2006 in 2008)

\*\* As of 6/30/2021

**Norman TIF District No. 2  
(University North Park Project)  
Comparison of Projected with Actual Sales Tax Receipts  
FINAL**

	Sales tax generated in the TIF	Gross Sales Tax from TIF	Variance of 2006 projections to Gross Actual	Transfer Adjustment	Total Incremental Sales Tax
	Projected in 2006	Actual		Actual	Actual
2006	\$830,207	\$635,198	(\$195,009)	\$347,035	\$288,163
2007	\$3,135,252	\$2,163,673	(\$971,579)	\$859,054	\$1,304,619
2008	\$3,229,310	\$3,496,022	\$266,712	\$921,480	\$2,574,542
2009	\$3,326,189	\$4,509,771	\$1,183,582	\$1,041,248	\$3,468,523
2010	\$5,917,544	\$5,571,570	(\$345,974)	\$1,264,471	\$4,307,099
2011	\$6,095,070	\$5,829,468	(\$265,602)	\$1,222,260	\$4,607,208
2012	\$6,277,923	\$6,311,986	\$34,063	\$1,104,767	\$5,207,219
2013	\$9,188,865	\$7,114,148	(\$2,074,717)	\$1,136,943	\$5,977,205
2014	\$9,464,531	\$8,973,191	(\$491,340)	\$946,703	\$8,026,488
2015	\$9,748,467	\$9,329,808	(\$418,659)	\$909,297	\$8,420,511
2016	\$13,015,985	\$10,279,622	(\$2,736,363)	\$1,085,206	\$9,194,416
2017	\$13,406,465	\$10,673,201	(\$2,733,264)	\$990,870	\$9,682,331
2018	\$13,808,658	\$11,003,941	(\$2,804,717)	\$1,054,555	\$9,949,386
2019	\$14,222,918	\$11,209,716	(\$3,013,202)	\$1,236,712	\$9,973,004
2020	<u>\$14,649,606</u>	<u>\$3,023,403</u>	<u>\$11,626,203</u>	<u>\$337,424</u>	<u>\$2,685,979</u>
<b>Total thru 2020</b>	<b>\$126,316,990</b>	<b>\$100,124,718</b>	<b>-\$2,939,866</b>	<b>\$14,458,025</b>	<b>\$85,666,693</b>
2021	\$15,089,094				
2022	\$15,541,767				
2023	\$16,008,020				
2024	\$16,488,260				
2025	\$16,982,908				
2026	\$17,492,395				
2027	\$18,017,167				
2028	\$18,557,682				
2029	\$19,114,413				
2030	<u>\$19,687,845</u>				
<b>Total of all years projected</b>	<b>\$341,977,723</b>				

UNIVERSITY NORTH PARK  
TAX INCREMENT FINANCE DISTRICT  
EXPENDITURE SUMMARY VS. REVISED PROJECT PLAN BUDGET  
As Of June 30, 2024

Expenditure Category	BUDGET	FYE 2020	FYE 2021	FYE 2022	FYE 2023	FYE 2024	TOTAL	BALANCE
Traffic/Road Improvement Costs	\$ 5,024,394	-	1,451,814	48,472	3,669	1,459	1,505,414	\$ 3,518,980
Legacy Park Costs	\$ 250,000	225,000	-	-	5,025	-	230,025	19,975
Recreation Facilities Costs	\$ 5,154,762	-	4,776,381	378,381	-	-	\$,154,762	-
Town Center Costs	\$ 5,000,000	-	-	-	-	-	-	5,000,000
Economic Development Costs	\$ 1,425,000	48,021	61,736	94,778	91,240	217,974	514,747	910,253
Miscellaneous Costs	\$ 125,000	62,840	11,485	3,678	4,610	1,500	84,113	40,887
TOTAL	\$ 16,879,156	\$ 336,861	\$ 6,301,218	\$ 525,307	\$ 104,744	\$ 220,933	\$ 7,489,081	\$ 9,490,095

[HOME / EXPERIENCES](#)

# FUN FAMILY ENTERTAINMENT, EXCITING GAMES AND ACTIVITIES

## THE MOST FUN YOU CAN HAVE UNDER ONE ROOF

Every game and activity at Main Event is designed to bring family and friends together to share a fun, social experience and create lasting memories. Explore each experience for more information on how we keep our guests safe.



Take a pro-level bowling alley, add a state-of-the-art electronic scoring system, rocking surround sound entertainment system, and cosmic bowling and you've got the Main Event bowling experience.

[LEARN MORE](#)



Join us for an immersive experience like nothing you've seen, heard or felt before. From the adrenaline-pumping Beat Saber to the chaotic world of VR Rabbids, play the latest and greatest in social VR here.

[LEARN MORE](#)



Step into another world in our foggy, black-light, multi-level arena with fun-filled obstacles along the way!

[LEARN MORE](#)



# LIGHTSABER DOJO

— A **STAR WARS** VR EXPERIENCE —

This immersive VR experience will help you hone your skills with iconic lightsabers, blasters, and the Force to combat waves of droids, stormtroopers, and other creatures before a climactic fight against Darth Vader.

**LEARN MORE**





Enjoy Robloxified versions of some of your favorite activities – like Laser Tag & Bowling! Unlock exclusive items, customize your avatar, and try to keep your place atop the leaderboard!

LEARN MORE



Attention, pool sharks (and wannabe sharks): Inside every Main Event location you'll find regulation Billiards tables, classic Shuffleboard, our full bar and our chef-inspired menu. Basically, everything you need to let off a little steam and have a lot of fun.

LEARN MORE



Play the latest and greatest in gaming or slay classic games. The massive gaming floor has something for everyone, and lots of prizes to win along the way!

LEARN MORE



## ESCAPE ROOMS

Do you have what it takes to escape evil wizards, spooky ghosts and galactic bounty hunters? Visit the Escape Rooms at Main Event to find out!

[LEARN MORE](#)



## MINI GOLF

There's nothing mini about mini-golf with us. Want to take it to the next level? Try our indoor, glow-in-the-dark, multi-dimensional mini-golf challenge that puts your putting skills to the ultimate test, only available at select locations.

[LEARN MORE](#)



## GRAVITY ROPES

An extreme indoor ropes course with a swaying bridge, balancing planks and a tight rope. It's even more thrilling when you're suspended high above it all! Open Monday-Sunday. Times vary by location.

[LEARN MORE](#)



A new game that's the first of its kind is at Main Event. MultiBall is a mixed reality experience that's half virtual, half real, and all fun. Play solo or with your friends, no headset required.

[LEARN MORE](#)

## CATCH UP ON THE FUN



## MAIN EVENT ATTEMPTS TO BREAK A WORLD RECORD

Main Event is celebrating National Bowling Day by inviting guests to attempt to break the world record for "the fastest time to arrange 10 bowling pins," plus FREE bowling with any bowling purchase.

[LEARN MORE](#)



## WA-HOO! CELEBRATE NATIONAL MARIO DAY!

Main Event gives free Mario Kart® games to those celebrating National Mario Day.

[LEARN MORE](#)

[VIEW MORE ARTICLES](#)



## MAIN EVENT AND THE DALLAS COWBOYS STRIKE IT BIG FOR FANS

The multi-year agreement kicks off immediately with party and invitation to fans to celebrate the Dallas Cowboys 60th birthday.

[LEARN MORE](#)

# WANT HELP PLANNING YOUR PARTY?



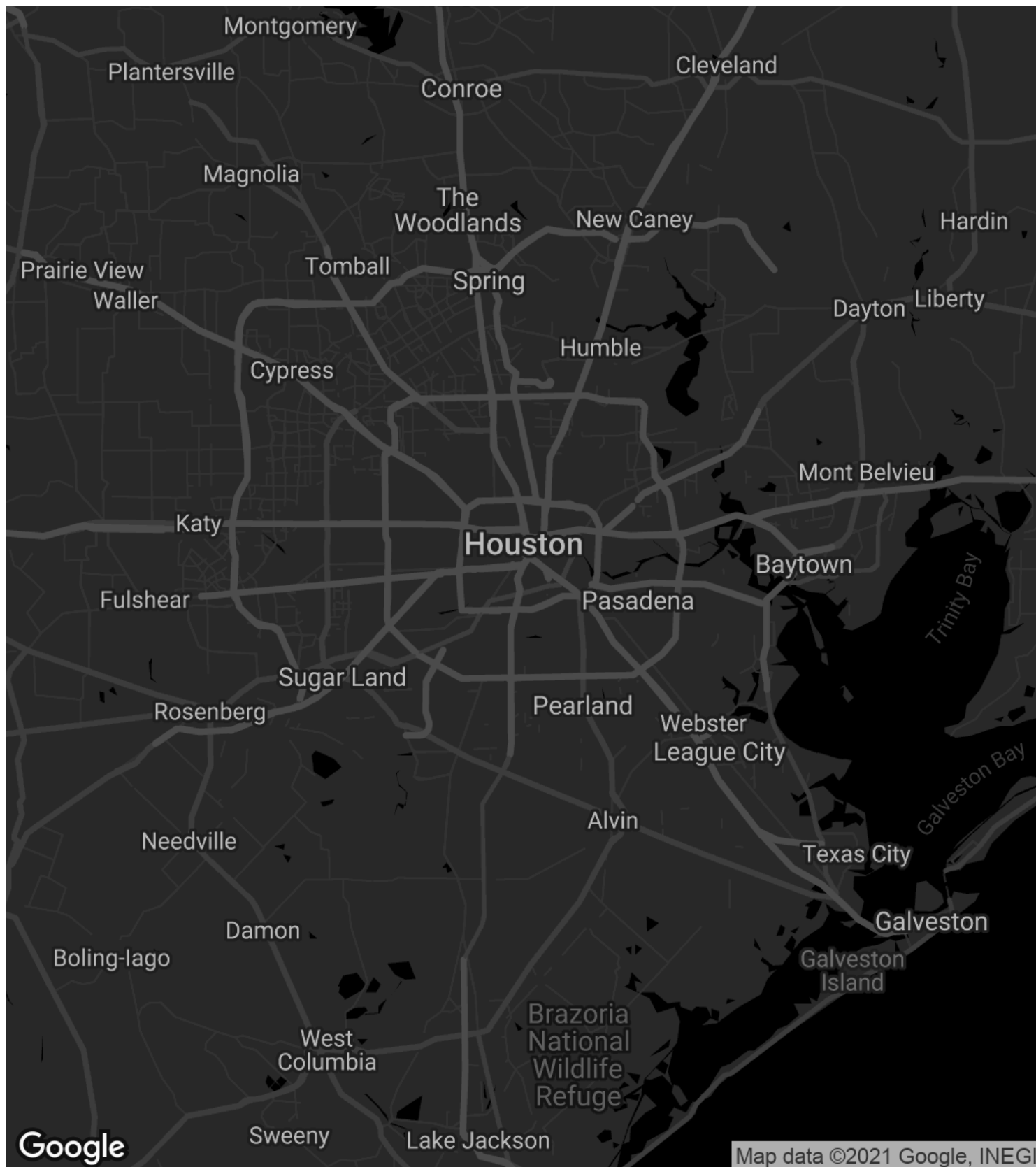
# FIND A LOCATION

73071

SEARCH

FIND NEAREST

VIEW ALL LOCATIONS





Avondale

Gilbert

Tempe

Tucson

## ARKANSAS

Little Rock

## COLORADO

Colorado Springs

Highlands Ranch

Thornton

Windsor

## DELAWARE

Newark

## FLORIDA

Jacksonville

Orlando

Wesley Chapel

## GEORGIA

Alpharetta

Atlanta

Suwanee

## ILLINOIS

Hoffman Estates





Olathe

## KENTUCKY

Lexington

Louisville

## LOUISIANA

Baton Rouge

## MICHIGAN

Grand Rapids (Coming Soon)

## MARYLAND

Columbia

## MISSOURI

Chesterfield

Independence

Kansas City North

## NEW MEXICO

Albuquerque

## NORTH CAROLINA

Fayetteville

## OHIO

Avon

West Chester

## OKLAHOMA

Oklahoma City



Greenville

## TENNESSEE

Knoxville

Memphis

Murfreesboro

## TEXAS

Austin

Beaumont

Brownsville

Fort Worth North

Fort Worth South

Frisco

Grand Prairie

Grapevine

Humble

Katy

Laredo

Lewisville

Lubbock

Pharr

Plano

San Antonio North

San Antonio West

Shenandoah



Waco

Webster

OUR STORY

APP

EXPERIENCES

FUN CARDS

CAREERS

SITE MAP

BIRTHDAYS

FOOD & BAR

EVENTS

VIEW ACCOUNT

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HOUSE POLICIES

SPECIALS

LOCATIONS

STORIES

GIFT CARDS

INVESTOR RELATIONS

GLOBAL FRANCHISING



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TERMS & CONDITIONS    PRIVACY POLICY    FUN CARD CONDITIONS



## CULTURE

At Main Event, we celebrate creating memories that leave a lasting impression for anyone that walks through our doors. We make connections between friends and families of all kinds, creating unforgettable moments that will stick with them forever.

It takes a special person to help us deliver that kind of experience. Our Team Members are genuine, they have a passion to serve, they embrace FUN, they are ambitious, they challenge themselves and their Team Members, they look for opportunities to continue to grow, and they make an impact in the lives of those around them.

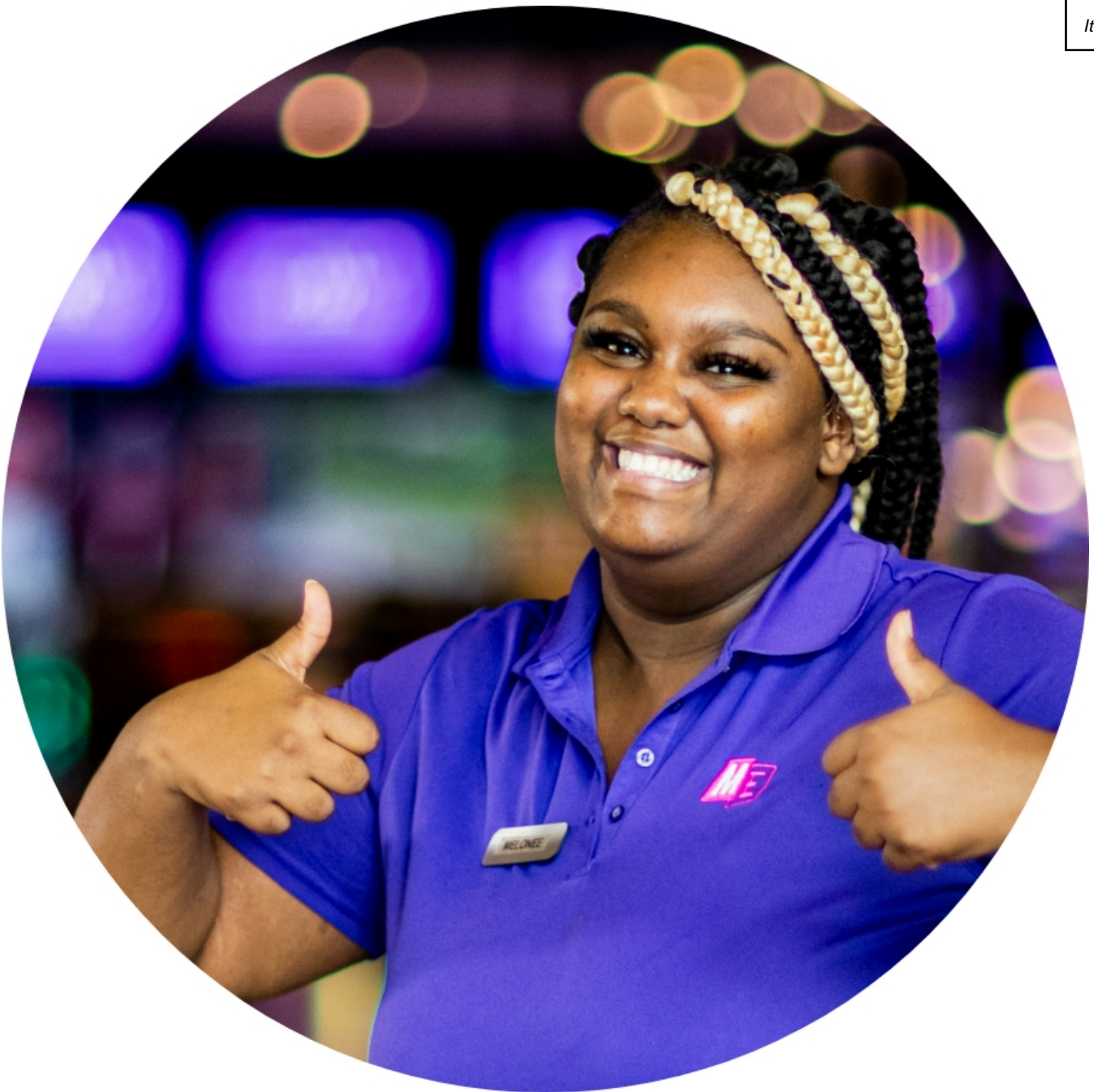
Our teams embrace a People First mentality, they celebrate what makes each person special, and they put the team and Guest first. They understand the impact they make each day and the privilege they have to make these unforgettable experiences come to life.





Our Values serve as our north star to **guide us in making decisions, staying accountable, and upholding our standards.** They set the bar for who we hire and choose to bring into our family. They set expectations for how we treat one another and **how we treat our Guests.** And they challenge us to be better, to grow, and to grow others.

**ME ENGAGEMENT**



## CONNECT ME

Connect ME is our engagement platform used by Team Members to reward, recognize, and be recognized for great work to earn dollars and in turn our Team Members redeem those dollars for ecards or purchases via Amazon. Additionally, Connect ME offers Team Members discounts and information on health and wellness.





## TEAM MEMBER APPRECIATION WEEK

Main Event would not be the company we are today without our amazing Team Members. Team Member Appreciation Week is about celebrating our teams and the impact they make each day in their communities and in our centers. #TMAW  
#WeAreMainEvent



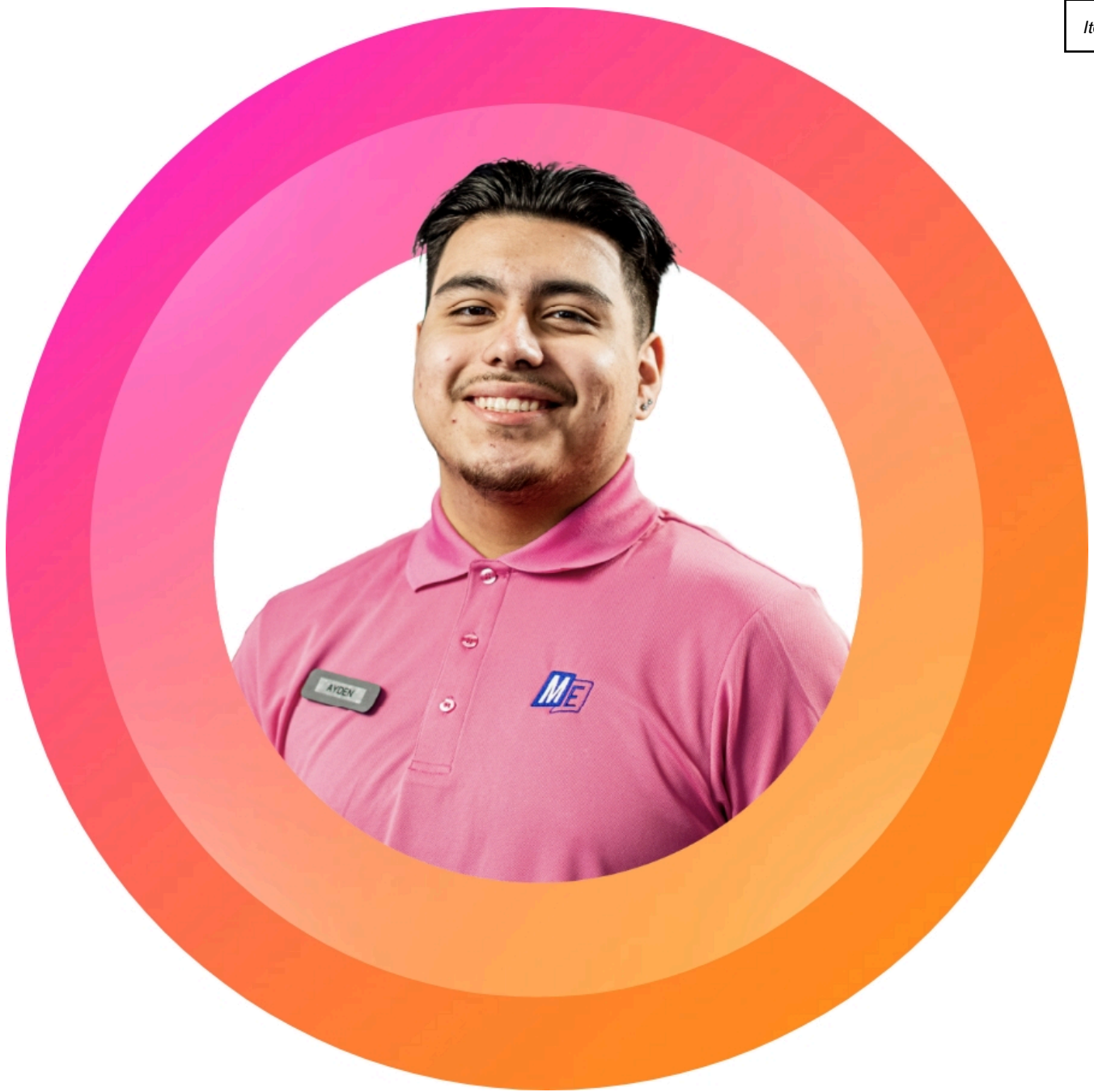
## **BUSTER'S LEGACY FUND**

Buster's Legacy Fund is a nonprofit organization that provides short-term financial assistance to Team Members who experience a crisis or hardship such as a medical emergency, natural disaster, fire, or death of an immediate family member.



## **ADVISORY COUNCIL**

Main Event's Advisory Council cultivates a diverse and inclusive organization that elevates and encourage all walks of life and backgrounds, to provide a place of impartiality, fairness, and equality. The Advisory Council's logo symbolizes what diversity is all about and how that can generate ideas and initiatives that support creating a space for Team Members to share common interests, strengthen communication and connections among our teams and communities, and raise awareness to advance Main Event's D&I initiatives.



## TEAM MEMBER OF THE MONTH

Team Member of The Month is selected by a nomination committee made up of Managers to recognize one individual at each center whose performance exceeded expectations on a specific task or assignment, made contributions that had a significant impact on their department, or whose extraordinary efforts went above and beyond the normal duties of their position.

## Interested In Growing Your Career?

Item 5.

APPLY TODAY



The first Main Event center opened in Lewisville, Texas in 1998 because the founders were looking for ways to be more inviting to families by offering more than the dusty bowling centers of the past. They developed an idea that became the first of its kind - a haven for families to share in a variety of activities like laser tag, gravity ropes, arcade games, billiards, and more... all under one (very big) roof.







# THE MAIN EVENT EXPERIENCE

Walking into a Main Event is like entering a new world of lights, music, entertainment, and laughter. Every Guest is greeted by the genuine, glowing faces of Main Event Team Members as they see splashes of color and new opportunities to play.

Each center is full of passionate, driven people who are serving others and making memories that bring to life our chef-inspired meals, full-service catering with private rooms, high-energy bar with the latest audio-visual technology, space for birthday parties for kids and adults, and party rooms for corporate, school, and league events.

A trip to Main Event is a chance for the whole family to reconnect, celebrate, compete, eat, and play. When you're with us, each and every moment together is the Main Event.





## WE'VE GOT YOU COVERED

At Main Event, our Team Members' health and wellbeing is important to us. We are continuously looking for additional benefits and perks that keep our teams happy and healthy.

# **ME BENEFITS**



Competitive Pay



Medical Benefits



Employee Assistance Program



Pet Insurance



401k



Paid Time Off



Parental Leave



Educational Programs



Life Insurance

## Additional Perks



Referral Program



## Recognition Programs



## Discounts



The first Main Event center opened in Lewisville, Texas in 1998 because the founders were looking for ways to be more inviting to families by offering more than the dusty bowling centers of the past. They developed an idea that became the first of its kind - a haven for families to share in a variety of activities like laser tag, gravity ropes, arcade games, billiards, and more... all under one (very big) roof.



## OUR COMMITMENT

At Main Event our Mission is "Connecting People, Making Memories... One Smile at a Time". It means we have the opportunity and privilege to make a difference by delivering a unique and unforgettable experience for both our Team Members and our Guests. By living out our mission, we build stronger bonds, healthier communities, and a greater sense of connection to each other.

We can do this because of our Team Members. Whether this is your first job, or you are still finding your way; we will help you acquire new skills, provide you with new career opportunities, and learn just how much you're capable of accomplishing. Together, We Make a Good Team, ME & You.

## GROWING YOUR CAREER

We want you to be successful! Whether you're an hourly Team Member, or a General Manager, Main Event wants you to be supported and to equip you with the right tools and resources to develop your capabilities and improve in areas where you may have opportunities.

We want to provide you with opportunities to take on additional responsibility, stretch assignments that challenge you, and different experiences that allow you to showcase your leadership abilities. Ultimately, we want to support you in identifying your career path and achieving your career goals, which is how we Win Through People.

# LEADERSHIP PROGRAMS

## CERTIFIED TRAINER

Every Main Event operates with Certified Trainers for each department who train new Team Members and are the “best of the best” in their department. To be selected as a Certified Trainer, a Team Member must have extensive knowledge of their department and position, be validated on the position for which they will be training and deliver a consistent memorable Guest experience. The General Manager and Certified Training Manager will partner closely with Department Managers to select Trainers to attend a Train-the-Trainer Workshop before they are certified to train new Team Members.

## NEW CENTER OPENING TRAINER

Our New Center Opening Trainers are key partners to Operations and the leaders that train and prepare our teams to successfully open their new Center. NCO Trainers lead by example to deliver the Main Event experience to our newly hired Team Members so they are prepared to deliver that same experience to our Guests.

## SHIFT SUPERVISOR

The Shift Supervisor Program provides an opportunity for hourly Team Members to work part of their schedule in a leadership position. After six consecutive months of employment, and if you are at least 21 years of age, you may be eligible to be promoted to a Shift Supervisor where you will be fully trained on the skills needed to become a successful Shift Supervisor, including business and leadership skills. If you are wanting to begin your management career with Main Event, this program is where you will start.

## ASSISTANT GENERAL MANAGER

We created the Assistant General Manager Program out of the need to provide external talent and our internal teams with growth and development opportunities that prepares them for the next step in their journey to becoming a General Manager. This program aims to enhance the functional



and leadership skills of high-potential Operations Managers who are ready to advance their careers into a General Manager.

Item 5.

## MANAGING PARTNER

Our Managing Partner Program was designed to further recognize and reward our most successful and influential leaders. Our Managing Partners serve as role models and support to all Team Members, as well as a formal mentor to our General Manager team. They are the voice of the Operators and a key partner to the Main Event Leadership Team.



**Interested In Growing Your Career?**

**APPLY TODAY**

THE **MAINEVENT** STORY

The first Main Event center opened in Lewisville, Texas in 1998 because the founders were looking for ways to be more inviting to families by offering more than the dusty bowling centers of the past. They developed an idea that became the first of its kind - a haven for families to share in a variety of activities like laser tag, gravity ropes, arcade games, billiards, and more... all under one (very big) roof.

[ABOUT](#)[CULTURE](#)[BENEFITS](#)[GROWTH](#)[OPPORTUNITIES](#)

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[TERMS & CONDITIONS](#) | [PRIVACY POLICY](#)

# University Town Center, LLC

---

August 1st, 2024

Via U.S. Mail and E-Mail ([city\\_manager@normanok.gov](mailto:city_manager@normanok.gov))

Mr. Darrel Pyle  
City Manager, City of Norman  
General Manager, Norman Tax Increment Financing Authority  
201 W. Gray St.  
Norman OK 73069

Re: University North Park – Request for  
Disbursement of Town Center Funds to  
University Town Center, LLC

Dear Mr. Pyle:

More than five years ago, the Norman City Council approved the University North Park Amended and Restated Project Plan (the “2019 Project Plan”) and the Amended and Restated Master Operating and Development Agreement among the City, the Norman Tax Increment Finance Authority, the Norman Economic Development Coalition, University Town Center, LLC (“UTC”), and University North Park, LLC (the “2019 Agreement”), which prematurely terminated the tax increment financing district that the City Council approved in 2006.

The 2019 Project Plan and the 2019 Agreement allocated up to \$5 million of the remaining TIF revenues for costs needed to support development of a “Town Center” with retail establishments or entertainment venues not already located in Norman that will create a regional draw for potential shoppers.

On September 22, 2022, I sent a letter to you (with supporting documentation) requesting you to authorize disbursement of \$2,956,642 for costs incurred by UTC for construction of the initial phase of infrastructure and other improvements needed to support development of the Town Center area of University North Park. I provided additional supporting information and documentation to you with my letters dated November 14, 2022, and December 28, 2022.

The criteria and process for disbursement of funds for costs that qualify as “Town Center Costs” are spelled out in the 2019 Project Plan and the 2019 Agreement. In our subsequent conversations and correspondence, you and former City Attorney Kathryn Walker conceded that even under your narrow interpretation, our request satisfied the criteria for disbursement of at least part of the requested funds.

It's now been almost two years since we submitted our initial request for funds for Town Center Costs – and you still haven't released any of the funds.

We intend to honor our part of the bargain (even though the City has not), so we've proceeded with development of the Town Center area, and we've incurred additional costs that qualify as Town Center Costs under the 2019 Project Plan and the 2019 Agreement.

In this letter, we're updating our initial request to include information and supporting documentation concerning the additional costs we've incurred, which now total more than \$5,000,000. As manager of UTC, I certify that the costs for which UTC is requesting disbursement of funds (which are detailed in the enclosed documentation) meet the following criteria for Town Center Costs set forth in the 2019 Project Plan and the 2019 Agreement:

- The costs are related to retail stores or entertainment venues that have purchased or will purchase property in University North Park or that have signed or will sign leases for space in University North Park for a term of not less than three years;
- The costs are needed to support retail or entertainment development in the portion of University North Park identified as "Town Center" on Exhibit G to the 2019 Project Plan;
- The costs are needed to support retail and entertainment users that are not already located in Norman;
- With respect to costs associated with "retail users," the anticipated retail sales of such retailer are not less than \$300 per square foot for a store larger than 10,000 square feet or not less than \$400 per square foot for stores of 10,000 square feet or smaller, based on past performance in communities with demographics similar to Norman;
- The "entertainment user" presents an entertainment option that is not already located in Norman, and no minimum sales per square foot requirement applies to costs associated with entertainment users; and
- The parcel development plan incorporates urban design elements of walkability and connectivity, as determined by the Architectural Review Board for University North Park.

As shown on the enclosed site plans and drawings, the infrastructure improvements for which funds are requested are in the portion of University North Park identified as "Area 5" or "Town Center" in the 2019 Project Plan. These improvements (which include access roads, utilities, and streetscape improvements) are needed to support retail or entertainment development of this portion of University North Park. The utility improvements include water, sanitary sewer, and stormwater drainage facilities. The access roads are necessary for development of the interior portions of the Town Center area and, as described below, will create and enhance connectivity between the Town Center area and other portions of University North Park such as Embassy Suites Hotel & Conference Center and the new Young Family Athletic Center. As an additional much needed benefit, the access roads will help to alleviate congestion on the main 24<sup>th</sup> Ave. NW arterial.

Three new retail tenants not previously located in Norman have leased space and are open for business in the building located on the parcel designated as “OP 21” on the enclosed site plans. Sooner Cakes LLC d/b/a Nothing Bundt Cakes is a retail bakery, and Savory MB, LLC d/b/a Mo’Bettahs and MOD Super Fast Pizza, LLC d/b/a MOD Pizza also are retail food establishments (i.e., businesses that sell food products directly to consumers as their primary function). Each lease is for a term of not less than three years, and each of these stores is 10,000 square feet or smaller. We previously provided you with letters from each of these tenants stating that they expected to have annual sales of not less than \$400 per square foot.

We also have entered into an agreement with an entertainment user not already located in Norman to purchase property in the Town Center area. Main Event Entertainment, Inc. has agreed to purchase an approximately 3.85-acre parcel, and that transaction is scheduled to close by the end of this month. Main Event has locations in Oklahoma City and Tulsa – but this entertainment user is new to Norman. Main Event offers a variety of activities like laser tag, gravity ropes, arcade games, billiards, and more – all under one (very big) roof. The Main Event center, which will be approximately 45,000 to 50,000 square feet, will include chef-inspired meals, full-service catering with private rooms, high-energy bar with the latest audio-visual technology, space for birthday parties for kids and adults, and party rooms for corporate, school, and league events. As a condition to its acquisition and development of this parcel, Main Event requires UTC to complete a majority of the infrastructure improvements shown on the enclosed site plans and drawings. With this letter, we are providing copies of Exhibit A-1 and Exhibit C to the Purchase and Sale Agreement with Main Event dated April 17, 2024, which show the location of the Main Event parcel and describe the work to be completed by UTC.

We previously provided a letter from the University North Park Architectural Review Board (ARB) confirming that the parcel development plan for the Town Center area incorporates urban design elements of walkability and connectivity that further the objectives of the ARB. As shown on the enclosed site plans and drawings, our request for funds for Town Center Costs includes access roads and sidewalks that extend, create, and enhance vehicular and pedestrian access and interconnections from the southeast portion of University North Park to the Embassy Suites Hotel and Conference Center, as well as the Young Family Athletic Center. As noted above, in addition to creating connectivity, the additional access roads also will help alleviate traffic congestion. The streetscape improvements and parking on Legacy Park Drive create a Town Center entry way on the east side of 24<sup>th</sup> Avenue NW that balances and complements the west entry way to Legacy Park.

The 2019 Agreement states that “funds for Town Center Costs **shall be disbursed** to UTC upon certification by UTC and verification by the General Manager of the Authority” that such costs meet all of the specified criteria. The 2019 Agreement further requires that “funds for Town Center Costs shall be disbursed to UTC or its designee within thirty (30) days after UTC submits documentation to the General Manager of the Authority and the General Manager forwards such documentation to BOK after verifying that the foregoing criteria are satisfied.”

As was true of our initial request, our updated request for disbursement of funds for Town Center Costs fully satisfies the requirements of the 2019 Project Plan and the 2019 Agreement. We urge you to authorize BOK Financial to disburse the requested funds to us without any further delay.

Sincerely,

UNIVERSITY TOWN CENTER, LLC



Robert C. Collett, Manager

Enclosures

Cc:

City Attorney  
City of Norman  
201 W. Gray  
Norman OK 73069

Ms. Myrna S. Latham ([myrna.latham@mcafeetaft.com](mailto:myrna.latham@mcafeetaft.com))

Mr. Sean P. Rieger ([sp@riegerllc.com](mailto:sp@riegerllc.com))



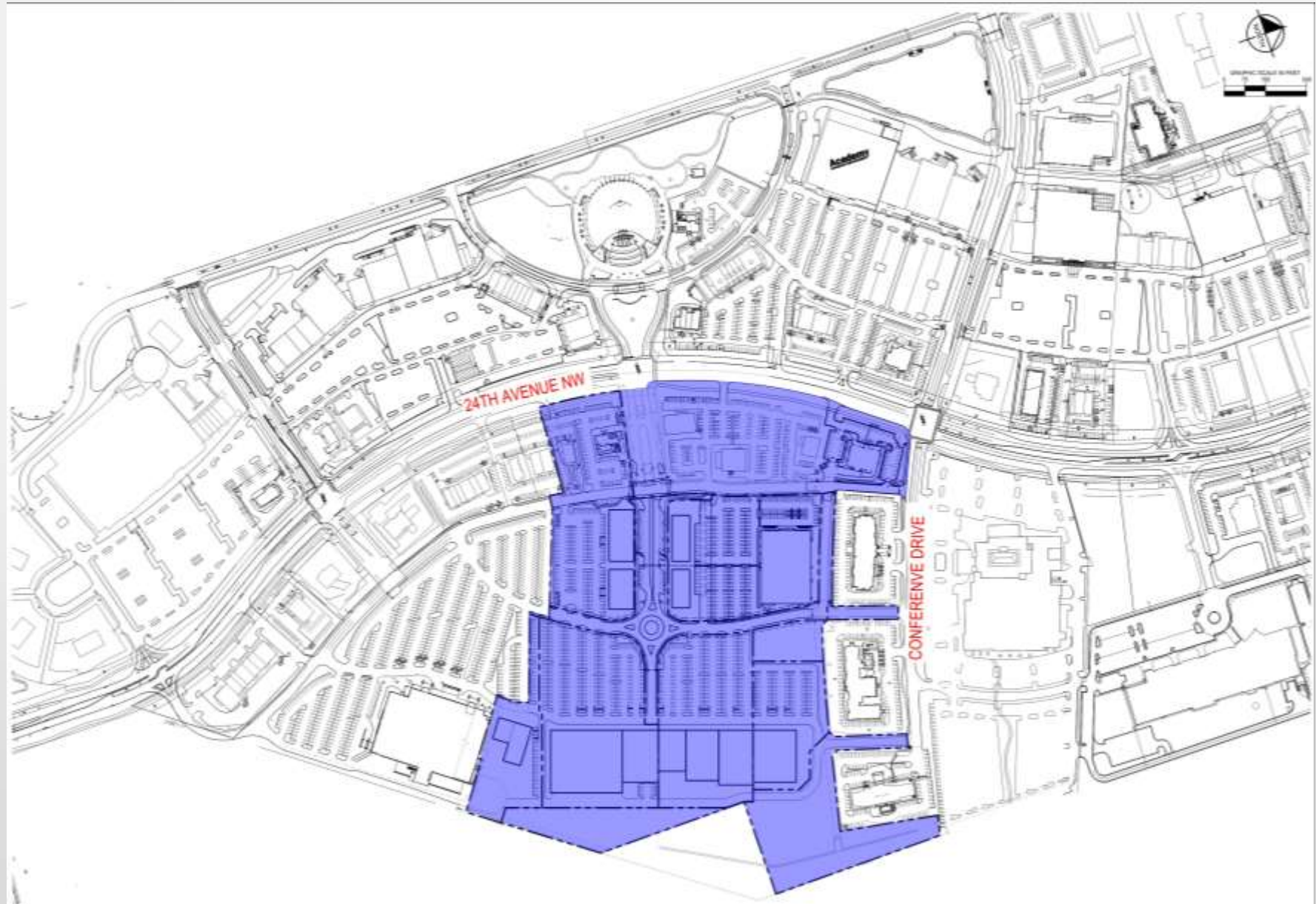
# University North Park Area 5 Town Center TIF Request

August 2024



# Area 5 Town Center

Item 5.



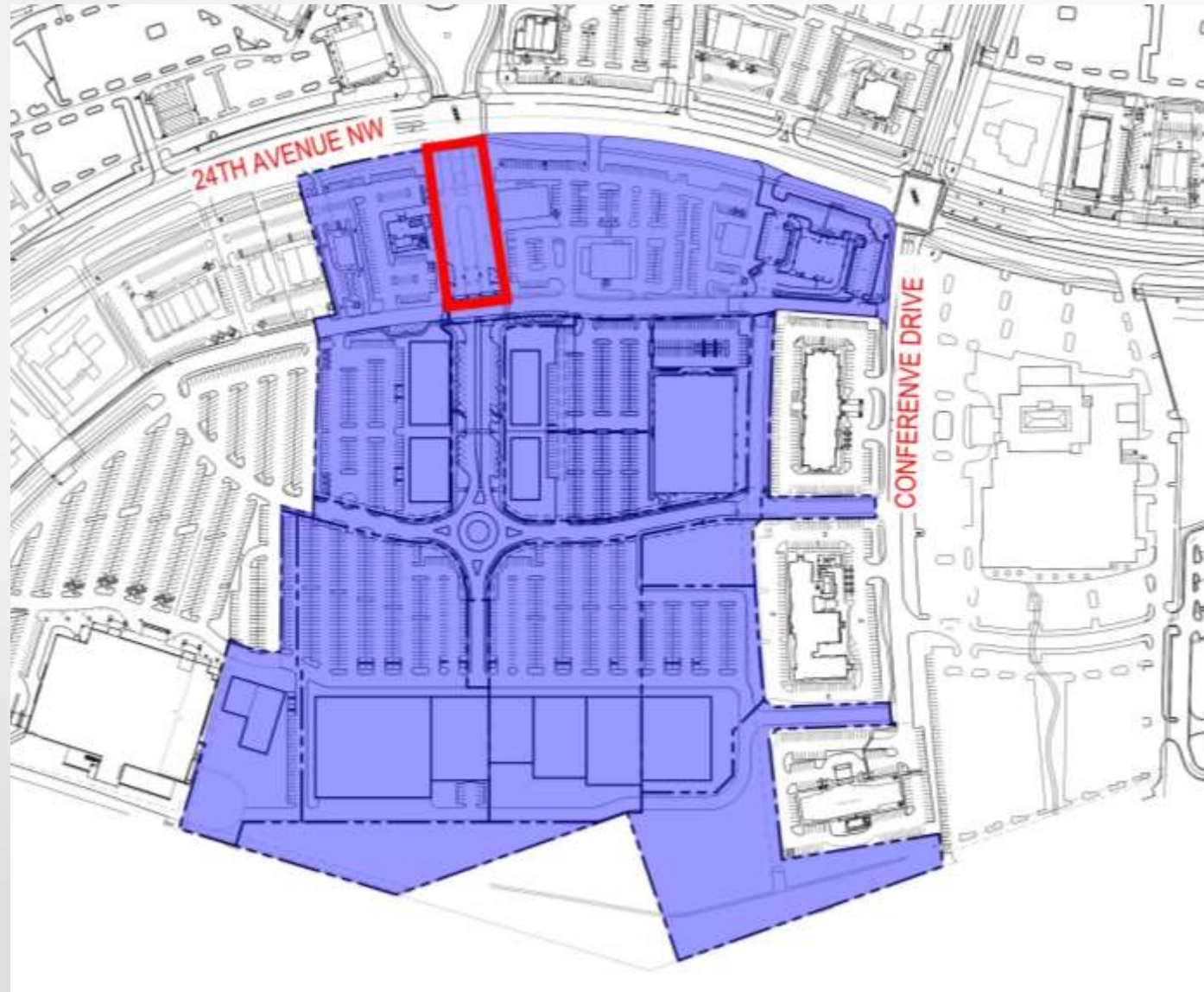
# Area 5 Town Center

## Infrastructure Improvements

- Legacy Park Drive
  - Widen to 2 lanes on each side of median
  - Reverse Angled Parking
  - Lighting
  - Landscaping
- Roadways and Sidewalks
- Storm Sewer
- Water
- Sanitary Sewer

# Legacy Park Drive

Item 5.





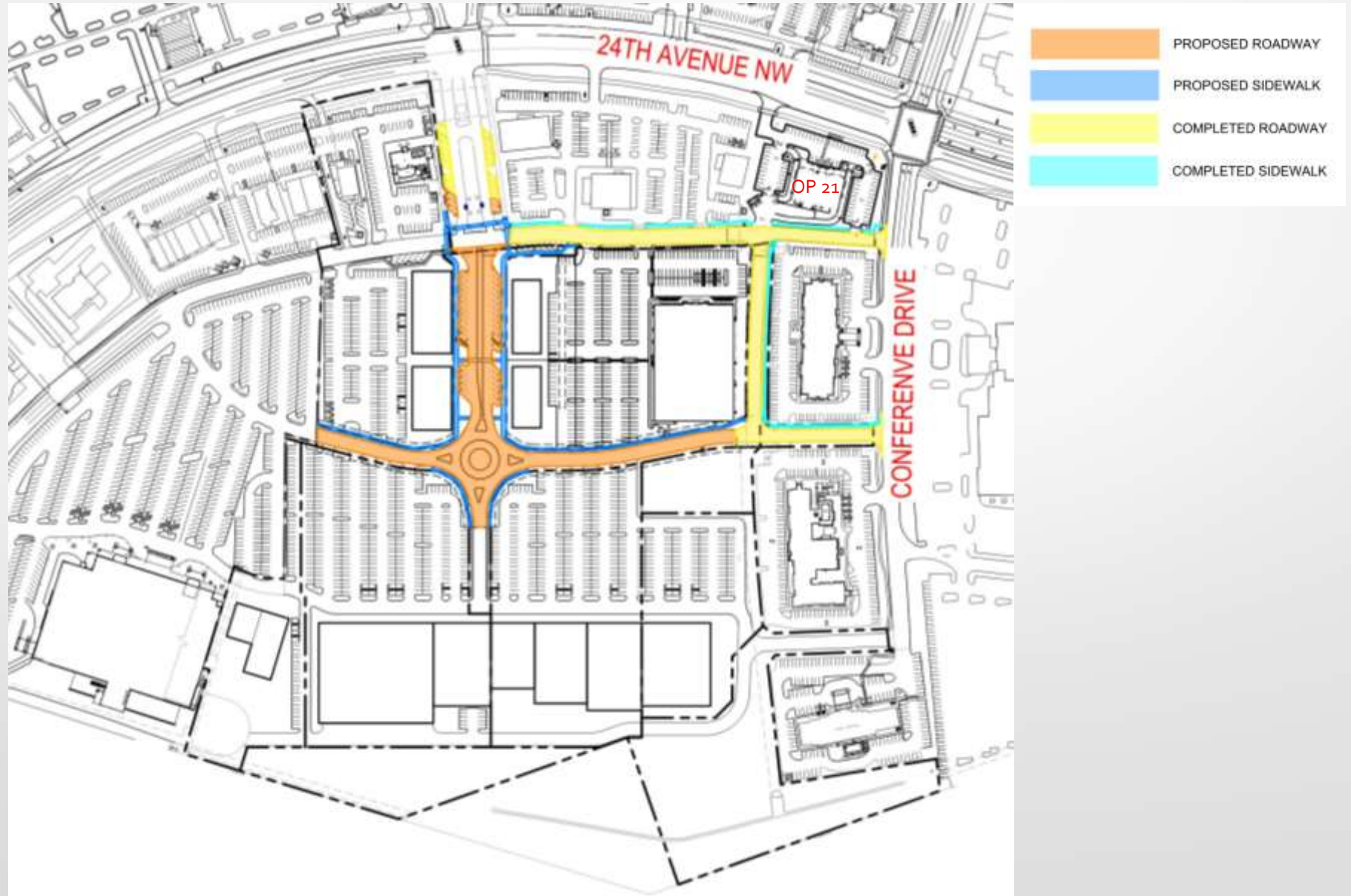
# Legacy Park Drive Improvements

Item 5.



# Roadway and Sidewalk Improvements

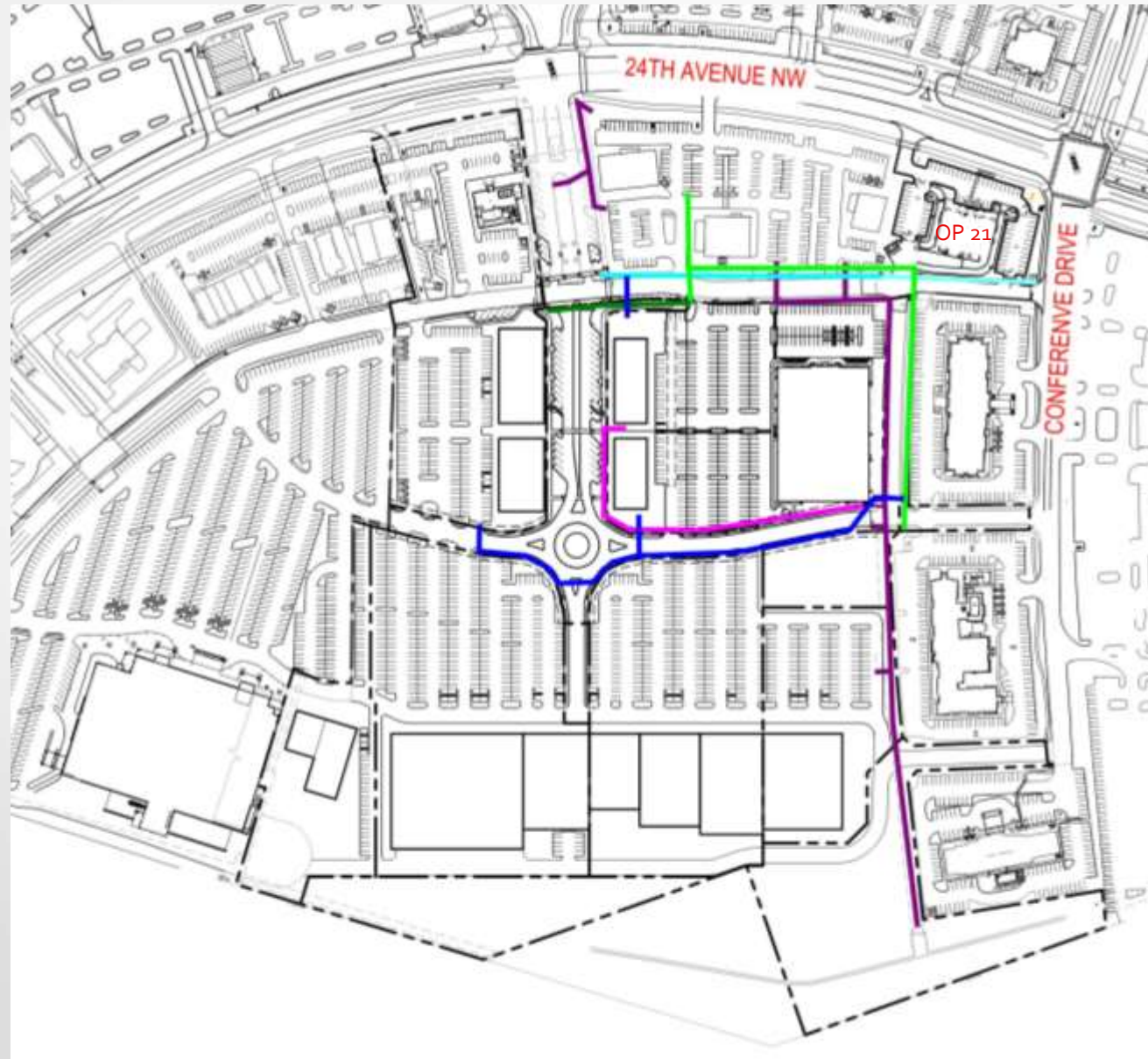
Item 5.





# Public Utility Improvements

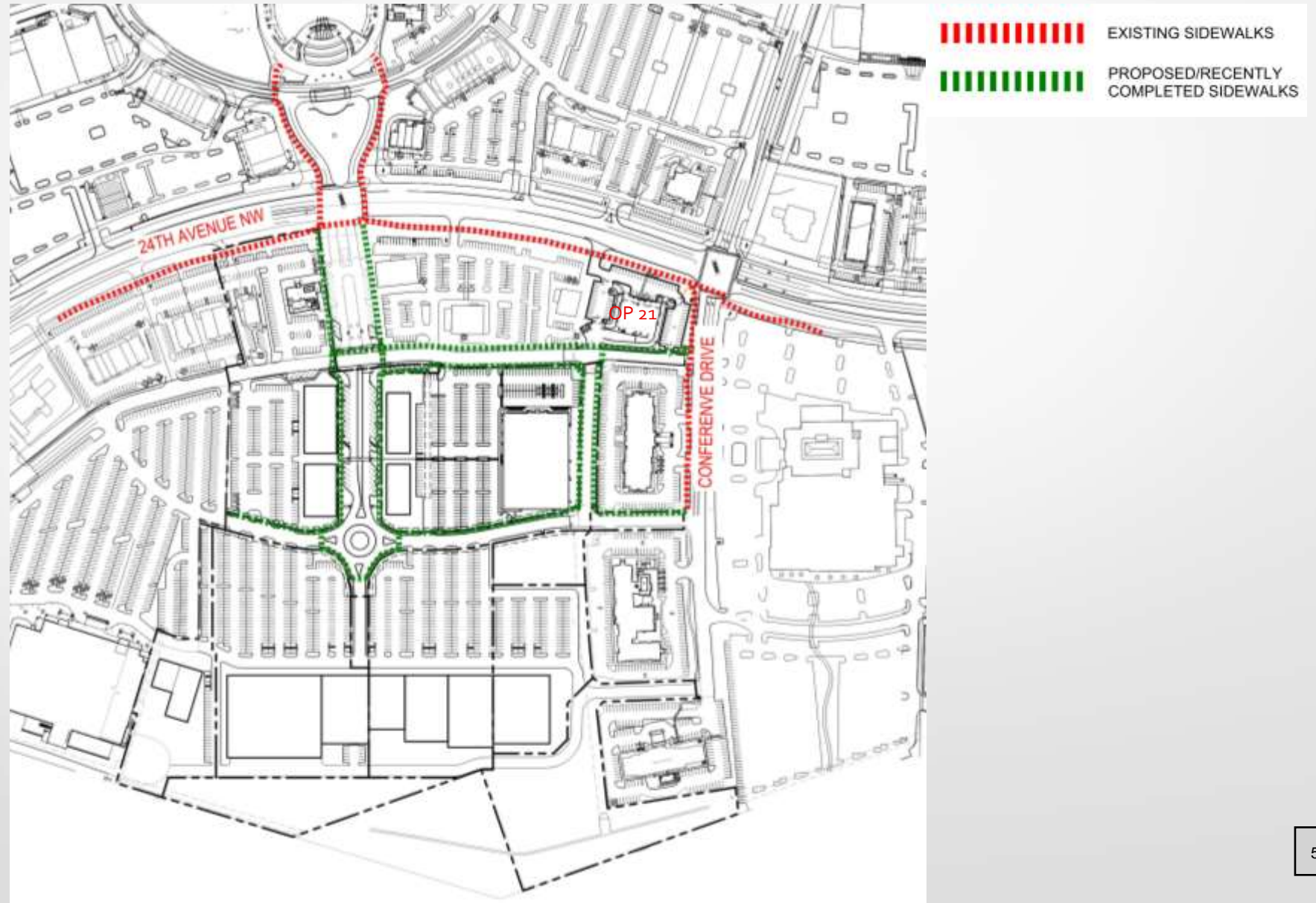
Item 5.



- PROPOSED WATER LINE
- PROPOSED SANITARY SEWER LINE
- PROPOSED STORM SEWER LINE
- COMPLETED WATER LINE
- COMPLETED SANITARY SEWER LINE
- COMPLETED STORM SEWER LINE

# Pedestrian Connectivity

Item 5.





# Infrastructure Costs

- OP 21 Public Improvements (completed)
  - \$312,730
- Legacy Park Drive Improvements
  - \$668,072
- Other Roadway and Sidewalk Improvements
  - Completed - \$583,822
  - In Progress - \$1,938,665
  - \$2,522,487
- Other Public Utility Improvements
  - Completed \$1,392,018
  - In Progress \$632,910
  - \$2,024,928
- Total = \$5,528,217\*

\*Includes \$428,400 in soft costs

**UNIVERSITY TOWN CENTER LLC**  
**TIF FUNDING COST SCHEDULE**

DESCRIPTION	REF (page)	CONSTRUCTION	SOFT COST	TOTAL
<b>COMPLETED (PREVIOUS SUBMISSION)</b>				
<i>OP 21 Roadway and Sidewalk Improvements</i>		154,740	8,000	162,740
<i>OP 21 Public Utility Improvements</i>		137,435	12,555	149,990
<i>Total- OP 21</i>	1	292,175	20,555	312,730
<b>Legacy Park Drive</b>				
<i>Legacy Park Drive Improvements</i>	3	376,410	26,580	402,990
<i>Legacy Park Drive - Landscape and Lighting Improvements</i>	7,8	255,882	9,200	265,082
<i>Total- Legacy Park Dr</i>		632,292	35,780	668,072
<b>Roadway and Sidewalk Improvements</b>				
<i>Other Area 5 Roadway and Sidewalk Improvements</i>	9	545,370	38,452	583,822
<b>Public Utility Improvements</b>				
<i>Other Area 5 Public Utility Improvements</i>	13	1,300,405	91,613	1,392,018
<b>TOTAL COMPLETED</b>		2,770,242	186,400	2,956,642
<b>IN PROGRESS</b>				
<b>Roadway and Sidewalk Improvements</b>				
<i>Public Paving</i>	1	168,000	32,500	200,500
<i>Private Paving</i>	2	1,625,165	113,000	1,738,165
<b>TOTAL</b>		1,793,165	145,500	1,938,665
<b>Public Utility Improvements</b>				
<i>Main Event Area - Public Utility Improvements</i>	2	536,410	96,500	632,910
<b>TOTAL IN PROGRESS</b>		2,329,575	242,000	2,571,575
<b>TOTAL TIF REIMBURSEMENT</b>		<b>5,099,817</b>	<b>428,400</b>	<b>5,528,217</b>