

# UNP TIF OVERSIGHT COMMITTEE MINUTES

May 21, 2007

The University North Park Tax Increment Financing District ("UNP TIF") Oversight Committee met at 11:30 a.m. in the Municipal Building Study Session Room on the 21st day of May, 2007. This was the first meeting of the committee.

**PRESENT:** Robert Castleberry, Diana Hartley, Joe Lester, Lynne Miller, Gail Poole, Joe Siano

**ABSENT:** Ted Greb, Karla Bonzie

**OTHERS PRESENT:** Anthony Francisco, Finance Director  
Jeff Bryant, City Attorney  
Kathryn Walker, Assistant City Attorney II  
Shawn O'Leary, Director of Public Works  
Suzanne Krohmer, Budget Analyst  
Clint Mercer, Chief Accountant

Anthony Francisco, Finance Director, started the meeting by extending a welcome to the newly appointed committee members. He then gave a brief history of the UNP TIF describing the progression of the area from a former navel base during WWII through creation of the TIF.

Kathryn Walker, Assistant City Attorney II gave a presentation (a copy is attached) covering the TIF legal agreements. The presentation was brief and highlighted each agreement.

Sharon Parker and Gail Poole both asked about the status of Development Agreement #3 concerning Legacy Park. Jeff Bryant, City Attorney, commented that it is currently being drafted but is not finished at this time.

Lynne Miller inquired as to the completion date for the hotel and conference center. Jeff Bryant noted that it is scheduled to be completed in August 2008. Jeff Bryant also commented that the original plan was to have a different bond issuance for both the roadway improvements (and start-up activities) and Legacy Park but the plan now is to combine these two together in one issuance. This will save money in the long-term and is needed due to the faster than expected development of Legacy Park.

Anthony Francisco provided more detail to the committee regarding the OU Foundation's guarantee of the first TIF bonds (roadway & initial startup activities and Legacy Park). He also highlighted the TIF cap limit and commented that the developer will be responsible for any overages above the cap limit.

Joe Siano asked about the funding for the proposed Rock Creek Street bridge. Anthony Francisco and Jeff Bryant provided information about the proposed project which is not included in the UNP TIF. They noted that the bridge is estimated to cost \$13 million and that the State of Oklahoma has pledged \$4 million at this point.

Shawn O'Leary, Director of Public Works, gave a presentation (a copy is attached) regarding planned TIF traffic improvements.

Gail Poole asked about the design status of the Rock Creek Street bridge and commented that he would like to see a pedestrian walkway included in the design. Shawn O'Leary commented that design has not been completed at this time but felt a pedestrian walkway was a good idea.

UNP TIF Committee Minutes

May 1, 2007

Page 2

Gail Poole also asked about plans for light rail service that was discussed at various stages of the TIF development. Anthony Francisco noted that easements in the north part of the TIF have been planned that will allow for light rail.

Joe Siano asked about one option being discussed to fund the Rock Creek Street bridge, namely using an assessment district. Anthony Francisco, Jeff Bryant and Shawn O'Leary provided opinions on how this would work. At this point, it is purely speculation.

Robert Castleberry asked about the purpose of the committee. Anthony Francisco read from City Council Resolution R-0607-95. A discussion ensued as to the committee's purpose and responsibilities.

The committee elected Robert Castleberry as Chair and Sharon Parker as Vice Chair. Future meeting dates will be determined on an as needed basis. The 2<sup>nd</sup> Monday of the month at 11:30 was agreed to be the best fit. The committee is required to report to Council at least annually. It was decided that the fall would be the best time but is not set in stone.

The meeting was adjourned by Chairman Robert Castleberry at approximately 1:10 p.m.

# UNP TIF AGREEMENTS

Presentation to UNP TIF  
Oversight Committee  
May 21, 2007

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# PROJECT PLAN

Adopted by City Council  
May 23, 2006

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# PROJECT PLAN

- Result of collaborative effort between
  - City
  - Citizen's committee
  - Statutory TIF committee
  - OU Foundation
  - University Town Center (developer)
- Sets forth the vision for the TIF District

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## PROJECT PLAN

- Three main components:
  - Major retail development within south half of Project Area
  - A Lifestyle Center, which includes a large portion of the south half of the Project Area. Includes high-end retail development and key entertainment components - theater anchored by Legacy Park and Hotel/Conference Center complex
  - Major economic development, office and mixed-use development in the north half of the Project Area

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## Master Operating and Development Agreement

Adopted August 22, 2006

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## Master Operating Agreement

- Implementation of Project Plan
- Defines the relationships and mutual responsibilities of the Parties
- Defines scope of the overall project
- Establishes Development Oversight Committee (Section 5)

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### **Development Oversight Committee**

- Oversight Committee shall make recommendations on:
  - The use of tax increment revenues and expenditures for Legacy Park project costs, Lifestyle Center project costs, and economic development project costs
  - Material modifications of the Master Plans
  - Material changes in the Design Guidelines
- Report to the City on at least an annual basis
- Evaluate whether proposed expenditures (beyond Initial Project Activity costs and Conference Center costs) are consistent with Project Plan and report determination to the City
- Guided by the goals of the Project Plan

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## **DEVELOPMENT AGREEMENT #1**

Adopted on August 22, 2006

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### **Development Agreement No. 1**

- Sets forth obligations of parties in regards to "initial project activities"
  - Design and construction
  - Financing
  - Submission, review, approval of plans
- Initial Project Activities:
  - All traffic and roadway improvements, including engineering
  - Supporting activities necessary to implement the Project Plan

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## City of Norman

### University North Park TIF Transportation Improvements

City Council Study Session  
May 15, 2007

Presented by: Shawn O'Leary, Director of Public Works  
Angelo Lombardo, Traffic Engineer  
Tom McCaleb, SMC Consulting Engineers  
Steve Hofener, Traffic Engineering Consultants, Inc.

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### Exhibit A Preliminary Budget for Traffic and Roadway Improvements

1.	24 <sup>th</sup> & Robinson	\$ 723,000
2.	Robinson at I-445	\$ 1,700,000
3.	Robinson at W-1-354 Interroads	\$ 1,110,853
4.	Tecumseh Rd. at Flood 24th	\$ 915,633
5.	Tecumseh Rd. at I-445	\$ 1,056,723
6.	Tecumseh Rd. at W-1-35	\$ 1,312,926
7.	I-55 Frontage Rd. (Robinson/Tecumseh)	\$ 2,400,000
8.	74 <sup>th</sup> Ave. S.W. Intersections (5)	\$ 1,000,000
9.	Right-of-Way	\$ 400,000
10.	Contingency	\$ 1,055,038
	Total	\$11,550,000

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## Traffic Impact Analysis

- Original TIA prepared by Steve Hofener, TEC, July 2002
- Update # 1 completed in August 2005
- Most recent comprehensive update submitted in August 2006
- Revised TIA prepared by Steve Hofener, TEC, April 2007
  - Compares Rock Creek Bridge benefits

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## TIA Update

- Issues
  - Extension of Frontage Road to Tecumseh
  - Density of Development
  - Overall Traffic
- Borders
  - Airport
  - I-35

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## Extension of Frontage Road

- Southwestern Wire/ Alignment
- North / South Access
- Development
  - South half/ North half

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## Rock Creek Bridge

- 3 major points of access
- Eliminates need to extend frontage
- Allows full development / Improved traffic
- Reduces intersection improvements
- Reduces traffic on Robinson and Tecumseh
- Improves Access on West side

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Rock Creek Bridge Cost Estimate						
	Engineering	R.O.	Utilities	Construction	Total Project Cost	Total Local Cost
Bridge	650,000			6,500,000	7,150,000	3,150,000
East Leg	157,000		200,000	1,570,000	1,927,000	783,000
West Leg	205,000	750,000	1,000,000	2,050,000	4,041,000	2,529,000
<b>Total</b>	<b>1,012,000</b>	<b>750,000</b>	<b>1,200,000</b>	<b>10,120,000</b>	<b>13,113,000</b>	<b>6,462,000</b>

Total Local Cost of Total Project Cost minus \$4,000,000 from ODOT for the Bridge and STP (DZA) funds paying for 30% of the construction costs for the roadway.

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- ### Action Items
- City Council directs staff to pursue Rock Creek Bridge design financing options (June 2007)
  - City Council Resolution approving ODOT agreement for Rock Creek Bridge (July 2007)
  - City Council authorizes engineering design contract for Rock Creek Bridge (July 2007)
  - City staff coordinates Rock Creek Bridge with I-35 Project

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- ### Action Items
- Staff requests inclusion of Rock Creek Road from 36<sup>th</sup> Ave. N.W. to 24<sup>th</sup> Ave. N.W. in Federal Functionally Classified System (July 2007)
  - City Council approves Resolution to ACOG-request federal funds (August 2007)
  - Staff submits project application for inclusion in Regional Transportation Improvement Plan (November 2007)

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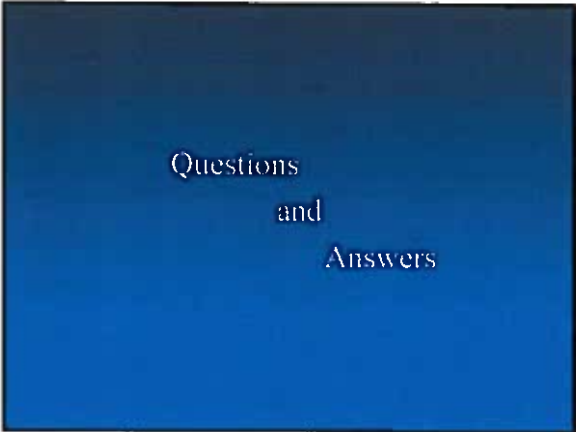
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Questions  
and  
Answers

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