

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)
STUDY SESSION ROOM
201 WEST GRAY
1:30 P.M.
October 16, 2012

The Tax Increment Financing District #2 - University North Park ("UNP TIF") Oversight Committee met at 1:30 p.m. in the Municipal Building Study Session Room on the 16th day of October, 2012.

PRESENT: Joe Siano, Hal Ezzell, Fred Walden, Gail Poole, and Chair Haralson

ABSENT: Janese Shepherd, Mike Givel, Heath Hans, and Ted Smith

OTHERS PRESENT: Anthony Francisco, Finance Director
Suzanne Krohmer, Budget Manager
Kathryn Walker, Assistant City Attorney
Shawn O'Leary, Public Works Director
Roger Gallagher, Council Member

The meeting was called to order by Chair Haralson. A quorum was present.

A motion was made and seconded to approve the August 21, 2012 minutes. No changes were suggested and the motion passed unanimously.

Anthony Francisco provided an update on projects.

- He attended the grand opening of the Valliance Bank recently and said it was a very nice facility.
- Bank officials offered the meeting facilities for City business use.
- UNP Project Update map prepared by the Public Works Department was handed out.
- Looking at plat for Crest Foods store
- Ezzell – When will bids for Legacy Park construction be let?
- Mid-November and go to Council on December 11, 2012 for awarding of contract.
- Plan to be filed tomorrow.

Kathryn Walker provided Update on Economic Development.

- New TIF generated sales tax is \$19,321,236 – includes adjustment.
- Total ad valorem tax through 2011 assessment year is \$5,229,389 – division is 60% to TIF #2 and 40% to General Fund - does not think it includes sale to Inland.
- NEDC will purchase within the next 30 days the remaining 30 acres of Economic Development Land – same financing structure of 1st 30 acres purchased in October 2010.
- Timeline of TIF Development
 - Future – Lifestyle Center and Legacy Park
 - General Development Funds - \$8.25 million dollars to be used to foster special employment.

- 10% sales tax – 40% to General Fund and 50% to other – 10% goes to economic development.
- City is partner with Economic Development Coalition.
- First 20 acres was to establish an advanced manufacturing center.
- NEDC has received a grant of \$2.5 million dollars to help with these projects.
- Nebulus Aerospace Company – to use 1 lot of advanced industrial sites- which is 5 – 6 acres and an option on second site.
- Total of 6 lots available.

Anthony Francisco made presentation on Update on Revenues and Expenditures. Handout of expense and revenue reports prepared by Suzanne Krohmer and Clint Mercer

- Legacy Park expenditures showing in FYE 13 expenses column.
- \$600,000 - remaining balance
- Ezzell – would like to see UNP TIF receipts showing what's in the bank and what we have for economic development available.
- \$1.8 million - \$600,000 and \$425,000

Miscellaneous discussion – next month we'll have additional special information from Council's October 23rd meeting.

Currently pushing a plat behind Kohl's store – zoning is done.

Gail – south of Sooner Mall – a lot of vacancies along Ed Noble Parkway – probably makes a bad impression on people driving on I-35.

Motion to adjourn made by Gail Poole and seconded by Dr. Siano to adjourn. The meeting was adjourned at 2:04 pm.