

**FINDINGS AND RECOMMENDATION OF
THE PEORIA-MOHAWK PROJECT PLAN
REVIEW COMMITTEE**

After review of the proposed Peoria-Mohawk Project Plan (“Project Plan”), the proposed creation of four increment districts, and other relevant information, the Peoria-Mohawk Project Plan Review Committee (“Review Committee”) makes the following findings and recommendation:

A. Findings Regarding Eligibility of the Proposed Project Area and Increment Districts

1. The proposed Project Area and all of the proposed Increment Districts are within a state designated enterprise zone and therefore meet the definition of an “enterprise area” under the Oklahoma Local Development Act (“Act”) (62 O.S. § 853(5)).
2. The proposed Project Area and the proposed Increment Districts meet the definition of “reinvestment area” under the Act (62 O.S. § 853(17)).
3. The level of investment, development, and economic growth desired by the City of Tulsa is difficult, but possible, within the proposed Project Area and Increment Districts if the provisions of the Act are utilized.
4. Tax increment financing is a necessary component in stimulating reinvestment in the proposed Project Area and Increment Districts.
5. Tax increment financing will be used to supplement and not supplant or replace normal public functions and services in the proposed Project Area and Increment Districts.
6. Tax increment financing will be used in conjunction with existing programs and efforts and other locally implemented economic development efforts.
7. The Project Plan emphasizes rehabilitation.

B. Findings Regarding Financial Impact on the Affected Taxing Jurisdictions and Business Activities Within the Proposed Project Area and Increment Districts

1. As described in Section X of the Project Plan, the anticipated private development will generate tax increments sufficient to pay the authorized project costs of the project proposed by the Project Plan. Without the Project Plan and Increment Districts, the development described in the Project Plan and the resulting increases in tax revenues would not occur.
2. The development anticipated by the project will not result in a measurable

increase in demand for services by or in costs to the affected taxing jurisdictions. Due to the 10% specific revenue stream from the proposed Increment Districts to the Tulsa Public Schools, Tulsa Public Schools should experience a positive fiscal impact from the project.

3. The public revenue anticipated to result from the development described in the Project Plan includes increased tax revenue beyond the revenues being apportioned to pay Project Costs, as defined in the Project Plan, and includes economic growth and benefits outside the Increment Districts.
4. The economic benefits of the Project Plan for the City, the affected taxing jurisdictions, and business activities indicate positive financial impacts for the community as a whole.
5. The aggregate impacts on the affected taxing jurisdictions and on business activities from implementation of the Project Plan are positive and include the achievement of the objectives set forth in Section IV of the Project Plan.

Resolution Recommending Approval

NOW, WHEREAS, the Review Committee has reviewed the proposed Project Plan and Increment Districts; and

WHEREAS, the findings of the Review Committee demonstrate that the proposed Project Area and Increment Districts meet the conditions for eligibility; and

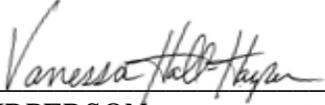
WHEREAS, the findings of the Review Committee demonstrate that the financial impacts on the affected taxing jurisdictions and business activities from implementation of the Project Plan are positive; and

WHEREAS, the findings of the Review Committee demonstrate that approval of the Project Plan is appropriate.

NOW, THEREFORE, BE IT RESOLVED by the Peoria-Mohawk Project Plan Review Committee that approval of the proposed Peoria-Mohawk Project Plan, including creation of the proposed Increment Districts, is hereby recommended.

ADOPTED by the Peoria-Mohawk Project Plan Review Committee this 29th day of September, 2020, and **SIGNED** by its Chairperson.

APPROVED:



CHAIRPERSON

I, Michael Dickerson_, Acting Secretary of the Peoria-Mohawk Project Plan Review Committee, certify that the foregoing resolution was duly adopted at a special meeting of the Peoria-Mohawk Project Plan Review Committee, held by teleconference accessible by phone at 1-224-501-3412, Access Code: 384-129-437, or by joining online at (link given below), on the 29th day of September, 2020; that said meeting was held in accordance with the Open Meeting Act of the State of Oklahoma; that any notice required to be given of such meeting was properly given; that a quorum was present at all times during such meeting; and that said resolution was adopted by a majority of those present.



ACTING SECRETARY

<https://www.gotomeet.me/CityOfTulsa2/local-development-act-review-company-september-29t>