



## Fellow Tulsans,

Over the past four years, we have sought to advance the ball to achieve our vision of becoming a globally competitive, world-class city. As a result of our work, we've announced some of the largest economic development investments in Tulsa's history – from American Airlines' \$550 million Base reinvestment to Muncie Power Product's decision to locate at the Peoria Mohawk Business Park, and our corresponding housing-focused TIF that will allow us to invest nearly \$40 million in north Tulsa neighborhoods in the coming years.

But with these announcements we recognize that there is much to do to institutionalize this success and accelerate progress. For too long, our efforts have been carried out across siloed entities, oftentimes creating confusion for our customers and regularly reducing the impact we could have due to limited collaboration. In addition to this, while we announced a first of its kind commitment to measuring, monitoring, and improving inequity in Tulsa through Resilient Tulsa and our Equality Indicators report, measures for economic opportunity remain stubbornly immobile: from 2018 to 2020, our score for Economic Opportunity has only risen to 30.78 from 30.00 – less than a one point change, and consistently the lowest score among all six (6) indicators.

In response to this, over the past year, the City and its Authorities, Boards, and Commissions which play fundamental roles in achieving our economic and community development work have embarked on a study to assess how we can implement an organizational structure that will allow us to build upon the successes of the past four years, ensure this success continues for years to come, and to aggressively work to improve the inequities noted above. The accompanying report is the result of that work.

Its recommendations are simple in nature, and transformational in impact: the City of Tulsa should create a single, independent economic development Authority with a consolidated, professional staff. This new entity will consolidate the Mayor's Office of Economic Development, Tulsa Industrial Authority, Tulsa Parking Authority, and Economic Development Commission into a single, enhanced Trust Authority. In order to achieve the greatest level of alignment that is legally possible, the board of this Authority will provide for the Trustees of the Tulsa Development Authority to serve coterminous, and the Executive Director and staff of the new Authority will also staff the Development Authority.

In the coming weeks and months, we will move forward with the first steps to initiate this merger. As we do this, we will announce the name of the new entity, and begin hiring for any new positions required to ensure we have the skills and expertise needed for success. Additionally, we have already begun building the diverse board needed to oversee this effort through appointments to the Tulsa Industrial Authority and Development Authority. We have done this with the goal of ensuring Trustees bring expertise needed for organizational success and are representative of the City's diverse demographics.

While we have much to celebrate from the past four years, we recognize the tremendous task in front of us as we seek to increase shared prosperity and racial equity in Tulsa. To do this well, we must have a world-class economic and community development organization in place. The recommendations from this report will do just that.

These recommendations and the path we seek to chart would not have been possible without the visionary leadership of the Chairs and current Trustees and Commissioners of the Development Authority, Industrial Authority, Parking Authority, Public Facilities Authority, and Economic Development Commission. I thank you for your service, and for your willingness to dream big and to support the change we know it will take for Tulsa to become a globally competitive, world-class city.

Mayor G.T. Bynum