

CRUTCHFIELD NEIGHBORHOOD ECONOMIC DEVELOPMENT PROJECT PLAN

PREPARED BY:



THE CITY OF TULSA, OKLAHOMA

AND

THE TULSA AUTHORITY FOR ECONOMIC OPPORTUNITY

CRUTCHFIELD NEIGHBORHOOD ECONOMIC DEVELOPMENT PROJECT PLAN

I. DESCRIPTION OF THE PROJECT

The Crutchfield Neighborhood Project Plan is a project plan as defined under the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.* (“Act”), and is referred to here as the “Project Plan.” The Project is being undertaken by the City of Tulsa, Oklahoma (“City”) to revitalize the Crutchfield Neighborhoods and surrounding areas.

The City adopted the Crutchfield Neighborhood Sector Plan in 2019 and the Tulsa Metropolitan Area Planning Commission adopted the Crutchfield Neighborhood Small Area Plan “Crutchfield Small Area Plan” in 2019. The Crutchfield Small Area Plan listed five priorities:

Priority 1: Stabilize and revitalize existing residential areas, while preserving housing affordability and increasing housing choice.

Priority 2: Support compatible residential infill and reinvestment.

Priority 3: Improve corridors to support economic activity and improve mobility options.

Priority 4: Support development that increases employment and commercial opportunities.

Priority 5: Improve urban infrastructure to support health and wellness and catalyze development.

The Project Plan seeks to provide an economic structure and funding mechanism authorized by the Act for a substantial portion of the public investment necessary to implement the priorities and goals identified in the Crutchfield Small Area Plan (“Small Area Plan”) and to generate additional private investment throughout the Project Area. Public investments are planned to include approved public infrastructure, and development financing assistance. The Project Plan, in Section IX(C) authorizes a revenue sharing formula to support the Tulsa Public Schools (Independent School District NO. I-1). Funding for these public investments will be generated primarily by the implementation of multiple Increment Districts, described as below:

A. INCREMENT DISTRICT A: FRISCO YARDS TIF DISTRICT

Located just north of downtown Tulsa, the Frisco Yards district is composed of single family, small multifamily, and small business properties. Despite its established presence and potential, the neighborhood has seen little to no significant investment, whether public or private, for over a decade, even as the surrounding areas have grown and flourished. The current housing stock is aging and in disrepair, and the neighborhood has a median income of 52.33% of the Tulsa MSA. The lack of investment has left Crutchfield ripe for redevelopment, presenting a unique opportunity to rejuvenate the area while preserving its unique character. Revitalization for the Crutchfield Neighborhood will involve a strategic approach to redevelopment that prioritizes enhancing the quality of life for current residents, attracting new residents, and maintaining housing affordability. These efforts will focus on housing and small

business development. Inside this district, the building at 22 N Utica Ave will feature a garden style rental apartment building with approximately 40 residential units. Each unit will have a minimum of 600 sq. ft of living space. The building will have a total project square footage of at least 16,000 sq. ft., which will also include commercial space.

B. INCREMENT DISTRICT B: UTICA CROSSING TIF DISTRICT

The proposed Utica Crossing district site is currently a vacant brownfields site, formerly the location of Schlumberger-Dowell operations. This 20-acre parcel is planned as a vibrant neighborhood inspired by the principles of new urbanism. The project includes spaces for greenspace; more than 270 single-family and multi-family housing units at affordable, workforce, and market rate price points; retail spaces; and mixed-use infill development to enhance the surrounding neighborhoods. Proposed community amenities include an amphitheater, playgrounds, and walking paths.

C. INCREMENT DISTRICT C: HISTORIC MADISON MACHINE TIF DISTRICT

This planned development will involve the adaptive reuse of the original Madison Machine complex, situated on 4.31 acres at the southeast corner of Archer Street and Madison Avenue. The project will feature commercial and retail establishments, alongside various public spaces. Additionally, housing and sports facilities may also be included. This development will serve as a neighborhood community hub at the entrance of downtown and will provide a vital connection to the surrounding neighborhood.

D. INCREMENT DISTRICT D: B&B LINES FREIGHT DOCK TIF DISTRICT

The 2.86-acre B&B Lines site currently includes a historic shipping and receiving facility and an adjoining parcel of undeveloped vacant land. The development will transform the existing facility into live/work units and will include a mid-rise multifamily building to be constructed on the vacant land. Both buildings will share outdoor public spaces and integrate with adjacent Bullette Park.

E. INCREMENT DISTRICT E: HELMZAR TIF DISTRICT

The 4.55-acre Helmzar site currently includes an inactive outdoor challenge course and a large vacant indoor facility. The site will be repurposed into a mix of uses, including, but not limited to, housing, retail, office, and educational spaces.

F. INCREMENT DISTRICT F: TRINITY TIF DISTRICT

The Trinity site is a large former industrial site. After brownfields remediation, the proposed plan includes a wide variety of housing typologies as well as some mixed-use commercial elements. The intent is to use this area to develop medium density housing, spread out to best collaborate with the existing neighborhood.

II. BOUNDARIES OF PROJECT AREA AND INCREMENT DISTRICTS

The Project Area is the area in which project activities will take place and project expenditures may be made. The Project area is generally located east of US Highway 75 and Inner Dispersal Loop, east of N Utica Avenue and S Utica Avenue, south of E Pine Street, and north of Interstate 244. The Project

Area boundaries are described in Exhibit A. The Project Area and Increment Districts are depicted on Exhibit C.

The Increment Districts are the areas from which the increment is generated. The Project Plan establishes six Increment Districts. The boundaries of the Increment Districts are described in Exhibit B. The six separate Increment Districts are labeled A–F on Exhibit B and will be assigned a number (e.g., Increment District No 24) in the order they become effective by future action of the Tulsa City Council pursuant to Section 856(B)(2)-(3) of the Act.

III. ELIGIBILITY OF PROJECT AREA

The Project Area is an enterprise area. It lies within an enterprise zone, designated by the Oklahoma Department of Commerce to be in a disadvantaged portion of the City of Tulsa. Further, the Project Area is a reinvestment area, as defined by the Act. Public improvements are required to serve as a catalyst to reverse economic stagnation or decline and to preserve and enhance the tax base.

Investment, development, and economic growth in the area are difficult, but possible if the provisions of the Act are used. The Project Area is unproductive, undeveloped, underdeveloped, or blighted within the meaning of Article 10, §6(C) of the Oklahoma Constitution, and suffers from conditions which make development difficult without intervention.

IV. OBJECTIVES

The purpose of the Project Plan and the supporting Increment Districts is to support the redevelopment of the Crutchfield neighborhood through multiple types of private investment, including but not limited to residential structures, commercial developments, and high-quality mixed-use developments throughout the neighborhood, as described in Section I above. Additionally, the Increment Districts are intended to support the creation of new housing units within the Project Area, at various levels of affordability. Increment tax revenues apportioned from the Increment Districts will be used to pay for private and public costs of projects that support the following objectives:

- A. To provide a funding mechanism for a substantial portion of the local public investment required to fund identified public infrastructure for the Project Area.
- B. To support the development of housing in a variety of types and with a range of prices, including housing that meets the goals of the Neighborhood Infill Overlay District (2021) and is affordable to residents with incomes at or below the area median.
- C. To fund implementation of adopted plans and policies related to development including the Small Area Plan, the Tulsa Affordable Housing Strategy (2019), the Downtown and Surrounding Neighborhoods Housing Study and Strategy (2020), the Tulsa Citywide Housing Assessment (2023), and the 2024 Citywide Housing Strategy (2024).
- D. To repurpose and activate vacant and underutilized property and support revitalization of existing historic resources and structures.

- E. To support transit and transportation systems and networks connecting downtown Tulsa to other parts of the City and beyond.

V. STATEMENT OF PRINCIPAL ACTIONS

Implementation actions for the project, including all necessary, appropriate and supportive steps, will consist principally of the following:

- A. Project planning, design, and approval.
- B. Leveraging private development, including single-family residential, multifamily, mixed-use, and commercial, pursuant to development or redevelopment agreements with the Tulsa Authority for Economic Opportunity, a public trust ("Authority") or other public trust designated by the City.
- C. Assisting the financing of other public development costs and facilities, including without limitation planning, financing, acquisition, construction, and long-term leasing or disposition of property and public facilities pursuant to development or redevelopment agreements with private developers or designated public entities, and providing for development of public or private facilities to be financed in whole or in part by apportioned tax increments from the Increment Districts created pursuant to this Project Plan.
- D. Financing authorized project costs in support of economic development and neighborhood revitalization within the Project Area.
- E. Distribution of a portion of the ad valorem increment to Tulsa Public Schools (Independent School District I-1).

VI. ESTABLISHMENT OF INCREMENT DISTRICTS

This Project Plan establishes the following Increment Districts.

A. INCREMENT DISTRICT A: FRISCO YARDS TIF DISTRICT

The ad valorem increment shall be those ad valorem taxes from Increment District A in excess of the taxes produced by the base assessed value of Increment District A, as determined by the Tulsa County Assessor in accordance with Section 862 of the Act.

The sales tax increment shall be the undedicated portion of the City's sales tax (2%) generated by all sales in Increment District A that are taxable under the sales tax code of Oklahoma (including all amendments thereto and revisions thereof).

The sales tax increment shall also include the undedicated portion of the City's sales and use taxes generated by investment, construction, and development that is taxable under the sales tax code of Oklahoma (including all amendments thereto and revisions thereof) and taxes place prior to June 30, 2028, pursuant to a development agreement approved by the Tulsa Authority for Economic Opportunity that

obligates the developer to provide monthly reporting of sales and use taxes in connection with the project to the Authority and City, within Increment District A.

B. INCREMENT DISTRICT B: UTICA CROSSING TIF DISTRICT

The ad valorem increment shall be those ad valorem taxes from Increment District B in excess of the taxes produced by the base assessed value of Increment District B, as determined by the Tulsa County Assessor in accordance with Section 862 of the Act.

The sales tax increment shall be the undedicated portion of the City's sales tax (2%) generated by all sales in Increment District B that are taxable under the sales tax code of Oklahoma (including all amendments thereto and revisions thereof).

The sales tax increment shall also include the undedicated portion of the City's sales and use taxes generated by investment, construction, and development that is taxable under the sales tax code of Oklahoma (including all amendments thereto and revisions thereof) and taxes place prior to June 30, 2028, pursuant to a development agreement approved by the Tulsa Authority for Economic Opportunity that obligates the developer to provide monthly reporting of sales and use taxes in connection with the project to the Authority and City, within Increment District B.

C. INCREMENT DISTRICT C: HISTORIC MADISON MACHINE TIF DISTRICT

The ad valorem increment shall be those ad valorem taxes from Increment District C in excess of the taxes produced by the base assessed value of Increment District C, as determined by the Tulsa County Assessor in accordance with Section 862 of the Act.

The sales tax increment shall be the undedicated portion of the City's sales tax (2%) generated by all sales in Increment District C that are taxable under the sales tax code of Oklahoma (including all amendments thereto and revisions thereof).

The sales tax increment shall also include the undedicated portion of the City's sales and use taxes generated by investment, construction, and development that is taxable under the sales tax code of Oklahoma (including all amendments thereto and revisions thereof) and taxes place prior to June 30, 2028, pursuant to a development agreement approved by the Tulsa Authority for Economic Opportunity that obligates the developer to provide monthly reporting of sales and use taxes in connection with the project to the Authority and City, within Increment District C.

D. INCREMENT DISTRICT D: B&B LINES FREIGHT DOCK TIF DISTRICT

The ad valorem increment shall be those ad valorem taxes from Increment District D in excess of the taxes produced by the base assessed value of Increment District D, as determined by the Tulsa County Assessor in accordance with Section 862 of the Act.

The sales tax increment shall be the undedicated portion of the City's sales tax (2%) generated by all sales in Increment District D that are taxable under the sales tax code of Oklahoma (including all amendments thereto and revisions thereof).

The sales tax increment shall also include the undedicated portion of the City's sales and use taxes generated by investment, construction, and development that is taxable under the sales tax code of Oklahoma (including all amendments thereto and revisions thereof) and taxes place prior to June 30, 2028, pursuant to a development agreement approved by the Tulsa Authority for Economic Opportunity that obligates the developer to provide monthly reporting of sales and use taxes in connection with the project to the Authority and City, within Increment District D.

E. INCREMENT DISTRICT E: HELMZAR TIF DISTRICT

The ad valorem increment shall be those ad valorem taxes from Increment District E in excess of the taxes produced by the base assessed value of Increment District E, as determined by the Tulsa County Assessor in accordance with Section 862 of the Act.

The sales tax increment shall be the undedicated portion of the City's sales tax (2%) generated by all sales in Increment District E that are taxable under the sales tax code of Oklahoma (including all amendments thereto and revisions thereof).

The sales tax increment shall also include the undedicated portion of the City's sales and use taxes generated by investment, construction, and development that is taxable under the sales tax code of Oklahoma (including all amendments thereto and revisions thereof) and taxes place prior to June 30, 2028, pursuant to a development agreement approved by the Tulsa Authority for Economic Opportunity that obligates the developer to provide monthly reporting of sales and use taxes in connection with the project to the Authority and City, within Increment District E.

F. INCREMENT DISTRICT F: TRINITY TIF DISTRICT

The ad valorem increment shall be those ad valorem taxes from Increment District F in excess of the taxes produced by the base assessed value of Increment District F, as determined by the Tulsa County Assessor in accordance with Section 862 of the Act.

The sales tax increment shall be the undedicated portion of the City's sales tax (2%) generated by all sales in Increment District F that are taxable under the sales tax code of Oklahoma (including all amendments thereto and revisions thereof).

The sales tax increment shall also include the undedicated portion of the City's sales and use taxes generated by investment, construction, and development that is taxable under the sales tax code of Oklahoma (including all amendments thereto and revisions thereof) and taxes place prior to June 30, 2028, pursuant to a development agreement approved by the Tulsa Authority for Economic Opportunity that obligates the developer to provide monthly reporting of sales and use taxes in connection with the project to the Authority and City, within Increment District F.

VII. OVERSIGHT AND APPROVAL OF INCREMENT REVENUES FOR PROJECT COSTS

A. OVERSIGHT PROCEDURES

Prior to expenditure of funds from any Increment District established under this Project Plan, the proposed budgetary allocation of increment shall be considered and approved in accordance with the procedures contained in this Section VII.

B. INITIATION OF THE CONSIDERATION AND APPROVAL PROCESS

Initiation of the consideration and approval of expenditures from the TIF shall be undertaken by staff of the city and the authority, acting under such procedures as each may prescribe from time to time.

C. STAFF ADVISORY EVALUATION

After initiation of the consideration and approval process as provided in Section VII (B), the proposed budgetary allocation for providing assistance in development financing or other expenditures authorized by this plan shall be submitted to a staff advisory committee, chaired by the Director of Economic Development of the City, a representative from the City's Finance Department, the Department of Planning and Neighborhoods, and the Legal Department, as well as a representative of the Authority. The Staff Advisory Committee shall review and evaluate budgetary allocations in light of:

- project objectives, and
- cost reasonableness, and
- funding availability.

The staff advisory committee will determine which budgetary allocations shall be forwarded to the Crutchfield TIF Oversight Committee.

D. RECOMMENDATION BY THE CRUTCHFIELD NEIGHBORHOOD TIF OVERSIGHT COMMITTEE

The Crutchfield Neighborhood TIF Oversight Committee shall be chaired by the Director of Economic Development, or an alternative designee of the Mayor, and shall include representatives from each of the affected taxing entities, and a representative of the Authority.

The Crutchfield Neighborhood TIF Oversight Committee shall meet at least once a Fiscal Year and consider any budget allocations prior to October 1 of the current calendar year.

E. TULSA AUTHORITY FOR ECONOMIC OPPORTUNITY ACTION AND APPROVAL OF DEVELOPMENT AGREEMENT

Upon receipt of the recommendation of the Crutchfield Neighborhood TIF Oversight Committee, or if no recommendation is received within a 60-day period, the Tulsa Authority for Economic Opportunity may consider the budget allocation, approve, deny, or modify such proposal.

VIII. PROJECT AND INCREMENT DISTRICT AUTHORIZATIONS

- A. The City is designated and authorized as the principal public entity to carry out and administer the provisions of this Project plan and to exercise all powers necessary or appropriate thereto as provided in Section 854 of the Act.
- B. The Tulsa Authority for Economic Opportunity (“Authority”), or another public entity designated by the City, is authorized and designated to carry out those provisions of the project related to issuance of bonds or notes as provided in Sections 854(3) and 863 of the Act, subject to approval of the governing body of the City and any specific notes or bonds. The Authority is authorized to assist in carrying out this Project Plan and to exercise all powers necessary or appropriate thereto pursuant to Section 854 of the Act, except for approval of this Project Plan and those powers enumerated in paragraphs 1, 2, 3, 4, 7, 13 and 16 of Section 854. As a public entity designated by the City, the Authority, or another public entity designated by the City, is authorized to: (1) issue tax apportionment bonds or notes, or both; (2) pledge revenues from current and future fiscal years to repayment; (3) incur Project Costs pursuant to Section IX of this Project Plan; (4) provide funds to or reimburse the City for the payment of Project Costs and other costs incurred in support of the implementation of the project; and (5) incur the cost of issuance of bonds for payment of such costs and to accumulate appropriate reserves, if any, in connection with them. As authorized in Section VII(C) above, during each respective period of apportionment, the apportionment fund shall constitute funds of the Authority, or an alternative entity authorized by the City for that Increment District and shall not constitute part of the general fund to be apportioned annually by the City Council.
- C. The Executive Director of the Authority or another designee of the Authority shall be the person in charge of implementation of the Project Plan in accordance with the provisions, authorizations, and respective delegations of responsibilities contained in this Project Plan.

IX. BUDGET OF ESTIMATED PROJECT COSTS TO BE FINANCED BY TAXES APPORTIONED FROM THE INCREMENT DISTRICT

- A. The Project Costs will be financed by the apportionment of ad valorem and sales tax increments from the Increment Districts. The Project Costs categories are:

Public Improvements and Infrastructure	\$26,062,384.00
Development Financing Assistance ¹	\$52,046,697.00
TOTAL PROJECT COSTS:	\$78,109,081.00

¹ It is not the intention of this Project Plan to authorize the use of incremental revenues collected in an Increment District to be used to fund development assistance for a project in another Increment District.

- B. The tax increment revenues expected to be generated from the Increment Districts authorized for payment of Projects Costs within the Project Area are as follows:

Increment District A	\$40,435,657.00
Increment District B	\$15,000,000.00
Increment District C	\$6,000,000.00
Increment District D	\$6,000,000.00
Increment District E	\$5,000,000.00
Increment District F	\$18,000,000.00
TOTAL:	\$90,435,657.00

Projects Costs do not include the specific revenues source for Tulsa Public Schools described in Section IX(C) below but do include administrative and implementation costs equal four percent (4) of the annual ad valorem tax increments.

- C. Ten percent (10%) of the ad valorem increment from Increment districts A, B, C, D, E, and F shall be apportioned to Tulsa Public Schools (Independent School District Number One) on an ongoing basis as a specific revenue source for a public entity in the area in accordance with Section 853(9) to be utilized to enhance its programs, mission, and services. The educational objectives to be funded from such apportioned revenues constitute the Public Schools Enhancement Program. The Public Schools Enhancement Program includes the development of public-school facilities and assistance for public school programs. During the effective lives of the Increment Districts, the 10% specific revenue stream should provide Tulsa Public Schools with revenues averaging almost \$580,000.00 annually over the long term.
- D. Public Improvements consist of specifically but not limited to transportation improvements (e.g., road construction and widening, etc.); infrastructure improvements (e.g., water system, sanitary sewer, storm drainage, sidewalks, utility relocation, etc.); and public amenities (e.g., streetscapes, landscaping, lighting, water features, parks and other public spaces, etc.).
- E. Assistance in Development Financing consists of public support provided to a private developer pursuant to a legally enforceable Development Agreement to ensure the delivery of the project, or specific portions thereof. Assistance in development financing will be provided only for projects that are determined, in the City's discretion: (1) to meet the City's approved development goals and objectives for the Project Area, as expressed from time to time in the City's plans and policies, and (2) to provide adequate consideration and public benefit in return for the public investment.

- F. Additional costs necessary or appropriate to implement this Project Plan that are to be financed by other than apportioned tax increments may be approved by the City at any time. The provisions of this Section IX are not a limitation on project related costs to be financed by sources other than apportioned tax increments.

X. FINANCING PLAN AND REVENUE SOURCES

A. FINANCING PLAN

Some Project Costs, in anticipation of private investment, may be financed and funded by the City from apportioned tax increments or from sources other than apportioned tax increments, which may be reimbursed once increment is generated by the development within an Increment District. Private developers within the Project Area may be required to construct the necessary improvements for specific projects at their initial expense, and the financing of such private developments will be provided by private equity and private financing. Most Project Costs incurred in connection with the implementation of this Project Plan will be financed on a pay-as-you-go basis.

B. FINANCING AUTHORIZATIONS

The implementation of the Project Plan shall be financed in accordance with financial authorizations, including both fund and asset transfers, authorized from time to time by the City and/or the Authority, as appropriate.

C. FINANCING REVENUE SOURCES

The revenue sources expected to finance Project Costs authorized by Section IX are the portion of the increments attributable to investment and development within the Increment Districts. Project Costs will be paid by the City and/or the Authority. Increment generated from within the Increment Districts will provide the funding of Project Costs to be paid by the City and/or Authority.

D. FINANCIAL REPORTS AND AUDITS.

The development activities undertaken by the City, pursuant to this Project Plan, shall be accounted for and reported by the appropriate and necessary annual fiscal year audits and reports.

E. OTHER NECESSARY AND SUPPORTING COSTS.

The Authority, or another public entity designated by the City, is authorized to issue bonds and notes and to apply for and obtain grants from other sources for costs incurred or to be incurred in connection with the project and the construction of improvements therein in addition to Project Costs to be financed pursuant to Section IX.

XI. ESTIMATED PRIVATE AND PUBLIC INVESTMENTS STIMULATED BY THE PROJECT, AND ASSOCIATED FINANCIAL IMPACTS

A. ESTIMATED PRIVATE AND PUBLIC INVESTMENTS EXPECTED FROM THE PROJECT AND INCREMENT DISTRICTS

Given the scope of the project objectives, the density of the desired development, and the timeframe for implementation of the project, the total private investment is anticipated to exceed one hundred million dollars over the life of the Project Plan. These private investments are in addition to an estimated twelve million dollars in aggregate public investment.

B. PUBLIC REVENUES ESTIMATED TO ACCRUE FROM THE PROJECT AND INCREMENT DISTRICTS

The estimated incremental increases in ad valorem and sales tax revenue, which will serve as the revenue source for financing the Project Costs authorized by Section IX, is the public revenue directly attributable to the project defined by establishment of the Increment Districts. Both the City and the State will experience increases in tax revenues that are not a part of the Increment Districts. Ad valorem taxing entities will experience additional revenues from increasing values of the Project Area and other property near the project.

This increased development is estimated to increase market and assessed values for property within the Increment Districts which, in turn, will result in increases in annual ad valorem tax revenues (“ad valorem increments”) of approximately \$327,000.00 in the first few years and leading up to \$5,800,000.00 toward the later end of the term of the Project Plan. Similarly, the retail components are anticipated to result in sales tax increments of approximately \$25,000.00 to \$125,000.00 annually over the term of the Project Plan. The total incremental revenues estimated to be generated over the 25-year lifespan of the Increment Districts approach \$90,500,000.00

C. ECONOMIC IMPACT ON BUSINESS ACTIVITIES

The impacts on business activities within the Increment Districts are positive. The economic benefits of the project are positive for the City, for business activities, and for the community as a whole, including the affected taxing jurisdictions. The aggregate impacts on the City from implementation of the Project Plan are positive and include the achievement of the objectives set forth in Section IV. With the addition of several hundred housing units, anticipated impacts include increased traffic to and sales revenue from retail, food and beverage, and service businesses in the downtown and north Tulsa areas.

D. FINANCIAL IMPACTS ON TAXING JURISDICTIONS

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 entities, whose public sector costs will be substantially defrayed from apportioned tax increments derived from development within the increment districts.

i. Tulsa Public Schools

The type of development anticipated may slightly increase demand upon services for Tulsa Public Schools (“TPS”). There are both multifamily and the redevelopment of existing and development of new single family residential properties that may draw families in addition to single people and couples without children. However, if the anticipated residential developments

do eventually increase the demand for services upon the public schools, the 10% specific revenue stream outlined in Section IX(C) above will more than account for the financial impact of such an increase because those revenues are not offset in TPS's state school aid calculations.

To illustrate fully the positive net impacts of the 10% specific revenue source that will be allocated to TPS, consider that, without an increment district and without considering offsets in the state school aid formula, TPS currently receives approximately \$0.52 out of every ad valorem tax dollar collected within its jurisdiction². However, sinking fund levies are not available for operating purposes (and levies are always calculated to be sufficient to amortize debt), so only \$0.32 of every ad valorem tax dollar collected is available for TPS operating purposes.³ When taking into account offsets in state school funding, the net benefit TPS receives from every ad valorem tax dollar collected decreases further to \$0.05.⁴ With the proposed Project and Increment District A, TPS will continue to receive \$0.32 (\$0.05 net of school aid offsets) out of every tax dollar for operating purposes from values up to the each Increment District's base assessed value, and, in addition, TPS will receive an apportioned revenue stream from taxes generated above the based assessed value in the amount of \$0.10 of every tax increment dollar from the proposed increment district. Each tax increment dollar apportioned to TPS, specifically, is worth two times the value of a non-increment dollar derived through ordinary ad valorem processes when accounting for state school aid offsets. Specific revenue sources under a Project Plan consist of project funds to be used for purposes of the Project Plan and are appropriately classified as non-ad valorem revenue (such as gifts, grants, or donations), and are not subject to offset in the state school aid formula.

	Amount Collected	TPS Operational Share	
		<i>TPS Operational + Building Shares</i>	<i>TPS Operational + Building Shares Net of School Aid Offsets</i>
Ad Valorem	\$100	\$32	\$5
Incremental Revenue	\$100	\$10	\$10

²69.14 = total TPS mill levy, including sinking fund and allocated county wide 4-mill; 129.51 = total mill levy; 69.14/129.51= 53.38% = TPS's overall percentage share of tax dollars for all purposes.

³ 41.20 = TPS operating levies (does not include sinking fund but includes countywide 4-mill); 129.51= total mill levy; 41.20/129.51= 31.81% = TPS's percentage share of tax dollars for operating purposes.

⁴ By offsetting TPS's 15.45-mill certification of need levy and 75% of the countywide 4-mill levy in its Foundation Aid calculation, and a theoretical 20-mill levy in its Salary Incentive Aid calculation, the state school aid formula effectively offsets 85% of TPS's non-sinking fund ad valorem revenue, with the end result that TPS's net effective operating mill levy is only 6.75 mills, which is only 5.2% of the total 2024 mill levy of 129.51 mills.

ii. Tulsa County

No specific measurable demand for increased services upon Tulsa County is anticipated to result from this Project.

iii. Tulsa Health Department

No specific measurable demand for increased services upon Tulsa County is anticipated to result from this project.

iv. Tulsa City-County Library

The Central Library facility serves the entire metropolitan area. Additionally, the Kendall-Whittier and Rudisill Regional branches are in close proximity to the Project Area. The residential portion of the Project may contribute to the immediate, day-to-day clientele of the library system, but the proposed commercial portion of the Project will likely not contribute directly.

v. Tulsa Technology Center

The nature of the project makes it likely to create some increased demand for educational services and training by Tulsa Technology Center. Any increased demand for services and job training occasioned by the project is likely to be complementary in its impact.

vi. Tulsa Community College

The residential portion of the Project may generate increased demand for educational services from Tulsa Community College, but the commercial portion will be unlikely to generate any increased demand upon services for Tulsa Community College.

E. LAND USE

Existing uses and conditions of real property in the Project Area are shown on the attached Exhibit D. A map showing the proposed improvements to and proposed uses of the real property in the Project Area are shown on the attached Exhibit E. No changes in the Comprehensive Plan are necessary to accommodate the project.

EXHIBIT A: PROJECT AREA LEGAL DESCRIPTION

Beginning 131 feet east of the northwest corner of MANN'S ADDN also being the intersection of the northern right of way line of E Latimer Pl and the eastern right of way for U.S. Highway 75; thence south along the eastern right of way of U.S. Highway 75 to the southern right of way of E Admiral Blvd; thence east along the southern right of way of E Admiral Blvd 2550 ft to S Utica Ave; thence north 98 ft to the northern right of way of I-244; thence northeast along the northern right of way of I-244 to N Lewis Ave; thence north along the eastern right of way of N Lewis Ave to E Haskell Pl; thence west along the northern right of way of E Haskell Pl 1951 ft to N Wheeling Ave; thence north across the B.N.S.F. Railroad right of way and along the eastern right of way of N Wheeling Ave to a point 38 ft east of the NE corner of the NE NW SE of Section 31, Township 20 North, Range 13 East; thence west 88 ft; thence north 662 ft; thence east 27 ft; thence north along the eastern right of way of N Wheeling Ave 1994 ft to the northern right of way of E Pine St; thence west along the northern right of way line of E Pine St to the northern right of way line of the Railroad right of way; thence southwest 2770 feet to a point being the intersection of the southern right of way line of U.S. Highway 75 and the Railroad; thence southwest along the eastern right of way line of U.S. Highway 75 for 368 feet; thence south along the eastern right of way line of U.S. Highway 75 194 feet; thence west 10 feet along the northern right of way line of E Latimer Pl to the point of beginning being the intersection of E Latimer Pl and the east right of way of U.S. Highway 75.

EXHIBIT B: PROJECT AREA LEGAL DESCRIPTION

TIF "A"

A: Beginning 131 feet east of the northwest corner of MANN'S ADDN also being the intersection of the northern right of way line of E Latimer Pl and the eastern right of way for U.S. Highway 75; thence south along the eastern right of way of U.S. Highway 75 to the southern right of way of E Admiral Blvd; thence east along the southern right of way of E Admiral Blvd 2550 ft to S Utica Ave; thence north 98 ft to the northern right of way of I-244; thence northeast along the northern right of way of I-244 to N Wheeling Ave; thence north 1867 ft along the eastern right of way of N Wheeling Ave to the B.N.S.F. Railroad Right of way thence north across the B.N.S.F. Railroad right of way and along the eastern right of way of N Wheeling Ave to a point 38 ft east of the NE corner of the NE NW SE of Section 31, Township 20 North, Range 13 East; thence west 88 ft; thence north 662 ft; thence east 27 ft; thence north along the eastern right of way of N Wheeling Ave 1994 ft to the northern right of way of E Pine St; thence west along the northern right of way line of E Pine St 2083 ft to the northern right of way line of the Railroad right of way; thence southwest along the Railroad right of way 2770 feet to a point being the intersection of the southern right of way line of U.S. Highway 75 and the Railroad; thence southwest along the eastern right of way line of U.S. Highway 75 for 368 feet; thence south along the eastern right of way line of U.S. Highway 75 194 feet; thence west 10 feet along the northern right of way line of E Latimer Pl to the point of beginning being the intersection of E Latimer Pl and the east right of way of U.S. Highway 75.

Less and Except

Beginning at the intersection of N Utica Ave and E Marshall St; thence west along the northern right of way line of E Marshall St 1360 ft to N Rockford Ave; thence south along the western right of way line of N Rockford Ave 860 ft to E Latimer St; thence east along the southern right of way line of E Latimer St 1360 ft to N Utica Ave; thence north along the eastern right of way line of N Utica Ave 860 ft to the point of beginning

Less and Except

Beginning at the intersection of N Madison Ave and E Archer St thence south along the western right of way line of N Madison Ave 492 ft; thence east 48 ft; thence south 163 ft to the midline of the B.N.S.F Railroad right of way; thence northeast 1412 ft to N Peoria Ave; thence north 106 ft; thence west along the northern right of way line of E Archer St 1350 ft to the point of beginning

Less and Except

Lot 1 Block 1 JH Jenkins Addition and Lots 15 through 22 Block 1 Bullette Third Addition and a tract of land described as Beginning 100 ft north and 160 ft west of the SE corner of the NW NE SE of Section 36 T20N R12E; thence north 42 ft; thence west 300 ft; thence south 266 ft; thence east 300 ft; thence north 224 ft to the point of beginning

Less and Except

Beginning at the intersection of E Jasper St and N Quaker Ave; thence west 412 ft along the southern right of way line of E Jasper St to N Peoria Ave; thence north along the western right of way line of N Peoria Ave 770 ft to E King Pl; thence east 420 ft along the northern right of way line of E King Pl to N Quaker Ave; thence south 770 ft along the eastern right of way line of N Quaker Ave to the point of beginning

Less and Except

Beginning at the intersection of N Peoria Ave and E Admiral Blvd; thence east 630 ft to N Quincy Ave; thence north along the eastern right of way of N Quincy Ave 528 ft; thence east 1860 ft to N Utica Ave; thence north along the western right of way of N Utica Ave 609 ft to E Archer St; thence west along the northern right of way of E Archer St 596 ft; thence north along the eastern right of way of N Trenton Ave 641 ft to the to the midline of the B.N.S.F Railroad right of way; thence southwest along the midline of the B.N.S.F Railroad right of way 3378 ft to N Madison Ave; thence south 393 ft to the southern right of way of E Admiral Blvd; thence east along the southern right of way of E Admiral Blvd 1220 ft; thence south 28 ft to the point of beginning

TIF "B"

B: Beginning at the intersection of N Utica Ave and E Marshall St; thence west along the northern right of way line of E Marshall St 1360 ft to N Rockford Ave; thence south along the western right of way line of N Rockford Ave 860 ft to E Latimer St; thence east along the southern right of way line of E Latimer St 1360 ft to N Utica Ave; thence north along the eastern right of way line of N Utica Ave 860 ft to the point of beginning

TIF "C"

C: Beginning at the intersection of N Madison Ave and E Archer St thence south along the western right of way line of N Madison Ave 492 ft; thence east 48 ft; thence south 163 ft to the midline of the B.N.S.F Railroad right of way; thence northeast 1412 ft to N Peoria Ave; thence north 106 ft; thence west along the northern right of way line of E Archer St 1350 ft to the point of beginning

TIF "D"

D: Lot 1 Block 1 JH Jenkins Addition and Lots 15 through 22 Block 1 Bullette Third Addition and a tract of land described as Beginning 100 ft north and 160 ft west of the SE corner of the NW NE SE of Section 36

T20N R12E; thence north 42 ft; thence west 300 ft; thence south 266 ft; thence east 300 ft; thence north 224 ft to the point of beginning

TIF "E"

E: Beginning at the intersection of E Jasper St and N Quaker Ave; thence west 412 ft along the southern right of way line of E Jasper St to N Peoria Ave; thence north along the western right of way line of N Peoria Ave 770 ft to E King Pl; thence east 420 ft along the northern right of way line of E King Pl to N Quaker Ave; thence south 770 ft along the eastern right of way line of N Quaker Ave to the point of beginning

TIF "F"

F: Beginning at the intersection of N Peoria Ave and E Admiral Blvd; thence east 630 ft to N Quincy Ave; thence north along the eastern right of way of N Quincy Ave 528 ft; thence east 1860 ft to N Utica Ave; thence north along the western right of way of N Utica Ave 609 ft to E Archer St; thence west along the northern right of way of E Archer St 596 ft; thence north along the eastern right of way of N Trenton Ave 641 ft to the to the midline of the B.N.S.F Railroad right of way; thence southwest along the midline of the B.N.S.F Railroad right of way 3378 ft to N Madison Ave; thence south 393 ft to the southern right of way of E Admiral Blvd; thence east along the southern right of way of E Admiral Blvd 1220 ft; thence south 28 ft to the point of beginning

EXHIBIT C: PROJECT AREA AND INCREMENT DISTRICT MAP



EXHIBIT D: EXISTING USES AND CONDITIONS



EXHIBIT E: PROPOSED USES AND IMPROVEMENTS

