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11TH AND LEWIS CORRIDOR PROJECT PLAN AND SUPPORTING INCREMENT DISTRICTS, CITY OF TULSA

PREPARED BY:

THE CITY OF TULSA, OKLAHOMA



WITH THE ASSISTANCE OF:

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Recommended by Review Committee

I. INTRODUCTION

The 11th and Lewis Corridor Project Plan is a project plan as defined under the Oklahoma Local Development Act, 62 O.S. §850, *et seq.*, and is referred to here as the “Project Plan.” The project is being undertaken by the City of Tulsa (“City”) in order to develop a key intersection along Route 66, achieve the City’s development objectives, improve the quality of life for its citizens, stimulate private investment, and enhance the tax base. Historic Route 66, “America’s Main Street,” runs through the heart of Tulsa and is an important asset the City desires to highlight through development opportunities. The Project Plan seeks to stimulate development of an intersection along Route 66. The increased popularity of Route 66, as well as the enhancement of public improvements throughout the area, allows for an opportunity to provide a significant public benefit and improvement to the quality of life for the residents of Tulsa.

At the heart of this project is the development of a mixed-use project including Tulsa’s first food hall, established by the Lobeck Taylor Family Foundation, including a food incubator program, supporting retail components, and the redevelopment of the long vacant Tulsa Welding School site into mixed-income apartments with mixed-use components and a parking structure. Key to the success of the private investment is enhanced streetscape and pedestrian safety improvements. This Project Plan is a critical element in fostering public-private partnerships to create the type of development that the City seeks but can achieve only by means of the financing tools available under the Oklahoma Local Development Act.

An increment district provides funding for public sector costs to stimulate private commercial development and provide improvements to and beautification of the area in order to create the quality development that the City contemplates. The project will be financed from a combination of public and private sources, including apportionment of ad valorem and sales tax increments from Increment District A and Increment District B, defined below.

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 along East 11th Street between U.S. Highway 75 and S. Delaware Avenue, and along South Lewis Avenue between East 16th Street and East Archer Avenue.

The Increment Districts are the areas from which the increment is generated. The Project Plan establishes boundaries for two increment districts.

The first increment district is Increment District A. Increment District A will be assigned a number (e.g., Increment District No. 14) when it becomes effective by action of the Tulsa City Council as described in Section VI below and as required by §856(B)(3) of the Act. Increment District A is generally located between South Lewis Avenue and South Atlanta Avenue north of East 11th Street and between the railroad tracks and South Lewis Place south of East 11th Street.

The second increment district is Increment District B. Increment District B will be assigned a number (e.g., Increment District No. 15) when it becomes effective by action of the Tulsa City Council as described in Section VI below and as required by §856(B)(3) of the Act. Increment District B is generally bounded by S. Yorktown Avenue on the west, East 10th Street on the north, S. Lewis Avenue on the east, and East 11th Street on the south.

The Project Area is depicted on Exhibit A. The Project Area boundaries are described on Exhibit B. The Increment Districts are depicted on Exhibit C. Increment District A boundaries are described on Exhibit D. Increment District B boundaries are described on Exhibit E.

III. ELIGIBILITY OF PROJECT AREA

The portion of the Project Area including East 11th Street and north of East 11th Street is an enterprise area. A portion of Increment District A and all of Increment District B is an enterprise area. These areas lie within an enterprise zone, designated by the Oklahoma Department of Commerce to be in a disadvantaged portion of the City of Tulsa. All of the Project Area and the Increment Districts, including the portion of Increment District A south of East 11th Street, is a reinvestment area, as defined by the Act. Public improvements are required to serve as a catalyst to expand employment, to attract investment, 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 and Increment Districts are unproductive, undeveloped, underdeveloped, or blighted within the meaning of Article 10, §6C of the Oklahoma Constitution, and suffers from conditions inhibiting development.

IV. OBJECTIVES

The purpose of the Project Plan and the supporting Increment Districts is to create an active, higher-density, and quality mixed-use development at a key intersection of Route 66, as described in Section I above. Incremental tax revenues apportioned from the Increment Districts will be used to pay the public costs of projects that support the following objectives:

A. To facilitate the development of the property at the intersection of East 11th Street and South Lewis Avenue.

B. To provide a funding mechanism for a substantial portion of the local public investment required to fund identified public infrastructure and enhanced public improvements for the Project Area.

C. To enhance pedestrian accessibility and safety within the Project Area.

D. To enhance the tax base and make possible investment, development, and economic growth that would otherwise be difficult without the project and the apportionment of incremental tax revenues.

E. To create destinations and capitalize on the tourist attraction of Route 66 to encourage private investment and activity.

F. To support the development of housing in a variety of types and with a range of prices, including housing that is affordable to residents with incomes at or below the area median.

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 residential, commercial, office, retail, entertainment, and mixed-use, pursuant to development or redevelopment agreements with Tulsa Industrial Authority, a public trust (“Authority”) or another public trust designed 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 activities and investment to retain, attract, and expand quality employment 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

A. This Project Plan establishes two Increment Districts, identified herein as Increment District A and Increment District B, both of which are ad valorem and sales tax increment districts.

INCREMENT DISTRICT A

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 (currently, 2%) generated by all sales from new businesses in existence after May 31, 2018, in Increment District A that are taxable under the sales tax code of Oklahoma (including all amendments thereto and revisions thereof).

The increment of ad valorem and sales taxes from Increment District A shall be apportioned to pay Project Costs authorized by Section VIII of this Project Plan for a period not to exceed 25 fiscal years from the effective date of Increment District A, as provided by law, or the period required for the payment of such authorized Project Costs, whichever is less.

Increment District A shall commence as of the date determined by the Tulsa City Council in accordance with Section 856(B)(2) of the Act.

INCREMENT DISTRICT B

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 Act.

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

The increment of ad valorem and sales taxes from Increment District B shall be apportioned to pay Project Costs authorized by Section VIII of this Project Plan for a period not to exceed 25 fiscal years after the creation of Increment District B by the City or the period required for the payment of such authorized Project Costs, whichever is less.

Increment District B shall commence as of the date determined by the Tulsa City Council in accordance with Section 856(B)(2) of the Act.

B. During each respective period of apportionment, the apportionment fund shall constitute funds of the Authority or an alternative entity authorized by the City and shall not constitute a part of the general fund to be appropriated annually by the City Council.

VII. PROJECT AND INCREMENT DISTRICTS 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 Authority, or another public entity designated by the City, is authorized and designated to carry out implementation actions for the project, including all necessary, appropriate, and supportive steps pursuant to one or more development or redevelopment agreements with one or more private developers and to provide assistance in development financing consistent with the provisions of such development and redevelopment agreements. Such public entity is also authorized and designated to carry out those provisions of the project related to issuance of bonds or notes as provided in Sections 854(B) and 863 of the Act, subject to approval of the governing body of the City of 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 VIII 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 VI(B) 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 a part of the general fund to be appropriated annually by the City Council.

C. The Chief of Economic Development, Kian Kamas, her successor in office, or another designee of the Mayor 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.

D. Initiation of the consideration and approval process for development proposals seeking assistance in development financing within the Project Area shall be undertaken by City staff and Authority staff, acting under such procedures as each may prescribe from time to time. Prior to expenditure of funds from the Increment Districts established under this Project Plan, the proposed development and budgetary allocation of increment shall be considered by City and Authority staff. Any allocation of increment shall be pursuant to development or redevelopment agreements with private developers or designated public entities.

VIII. BUDGET OF ESTIMATED PROJECT COSTS TO BE FINANCED BY TAXES APPORTIONED FROM INCREMENT DISTRICTS IN THE PROJECT AREA

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	\$11,000,000
Assistance in Development Financing	\$11,500,000
Contingency	\$ 500,000
Implementation and Administration	<u>\$ 675,000</u>
TOTAL Project Costs	\$23,675,000

Plus financing costs, costs of issuance, necessary or appropriate reserves, and interest on repayment of Project Costs, including, where authorized, interest on assistance in development financing. The Implementation and Administration Project Cost category includes general administrative and implementation costs of the City and other public entities charged with implementation of the Project Plan, and shall be funded by four percent (4%) of the annual ad valorem tax increments. Project Costs do not include the specific revenue source for Tulsa Public Schools described in Section VIII(C) below.

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

Increment District A	\$ 8,350,000
Increment District B	<u>\$15,325,000</u>
TOTAL	\$23,675,000

Plus financing costs, costs of issuance, necessary or appropriate reserves, and interest on repayment of Project Costs, including, where authorized, interest on assistance in development financing.

C. Ten percent (10%) of the ad valorem increment from Increment District A and Increment District B shall be apportioned to Tulsa Public Schools (Independent School District I-1) on an ongoing basis as a specific revenue source for a public entity in the area in accordance with Section 853(9) of the Act 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 ten percent (10%) ad valorem specific revenue source should provide Tulsa Public Schools with revenues ranging from \$4,000 annually in the near term and up to \$71,000 annually over the long term.

D. Assistance in Development Financing consists of public support provided to a private developer pursuant to a legally enforceable development or redevelopment 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, and (2) to provide adequate consideration and public benefit in return for the public investment.

E. 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 VIII are not a limitation on project related costs to be financed by sources other than apportioned tax increments.

IX. 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 sources. 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 VIII 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 VIII.

X. PRIVATE AND PUBLIC INVESTMENTS EXPECTED FOR THE PROJECT

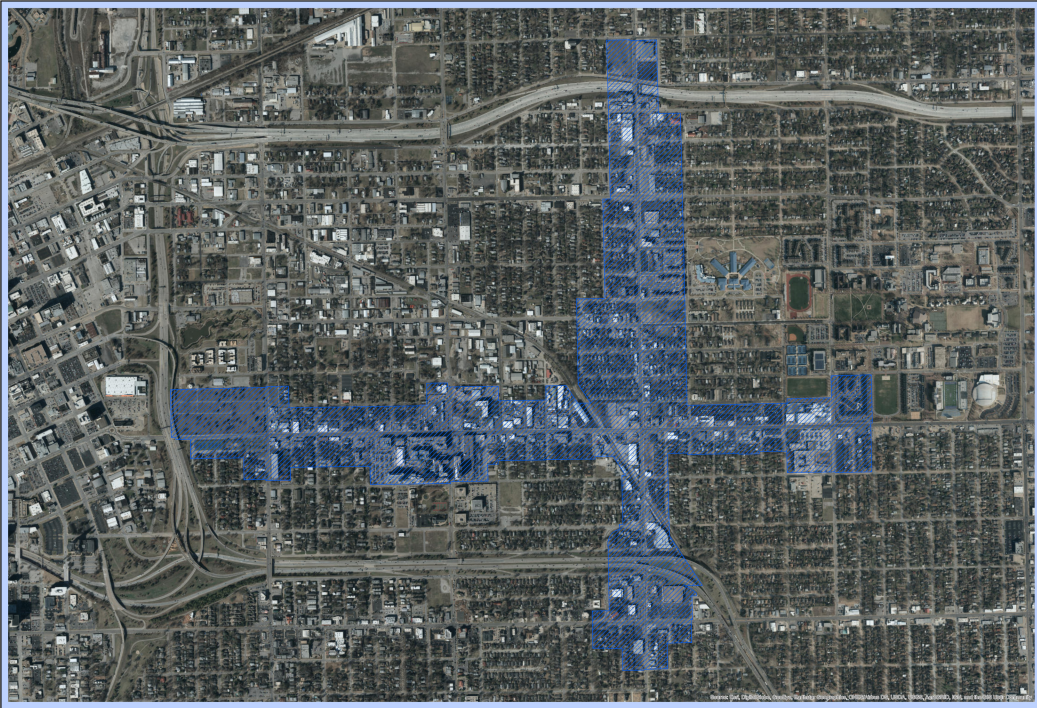
A. Private and Public Investments Expected from the Project and Increment Districts. Given the scope of the project objectives, the density of the desired development, and the timeframe for implementation of the project, the total private investment of known developments is anticipated to exceed \$45,000,000 over the life of the Project Plan. Additional private investment is anticipated as growth in the area continues. These private investments are in addition to an estimated \$23,675,000 in aggregate public investment.

B. Public Revenue 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 VIII, 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.

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. The impacts on business activities within the Increment Districts are positive. The economic benefits of the project for the City, the affected taxing jurisdictions, and business activities indicate positive financial impacts for the community as a whole. 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.

XI. LAND USE

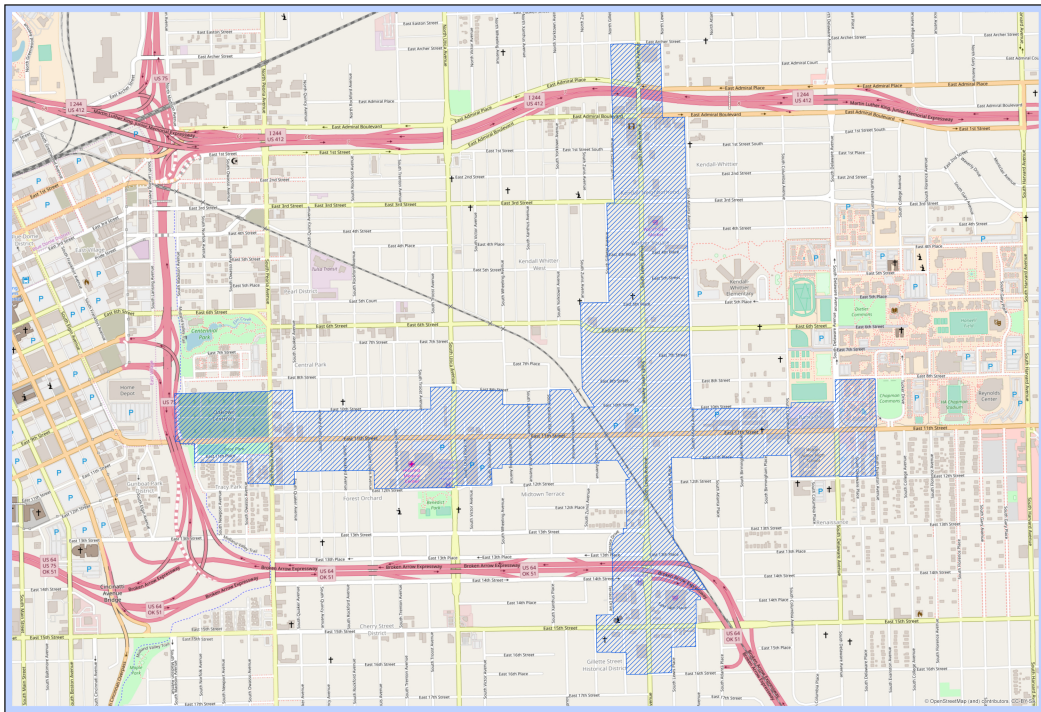
Existing uses and conditions of real property in the Increment Districts are shown on the attached Exhibit F. A map showing the proposed improvements to and proposed uses of the real property in the Increment Districts are shown on the attached Exhibit G. No changes in the Comprehensive Plan are necessary to accommodate the project.



0 0.125 0.25 0.5 0.75 1 Miles

11th & Lewis Project Area Exhibit A





0 0.125 0.25 0.5 0.75 1 Miles

11th & Lewis Project Area Exhibit A



EXHIBIT B

Project Area Legal Description

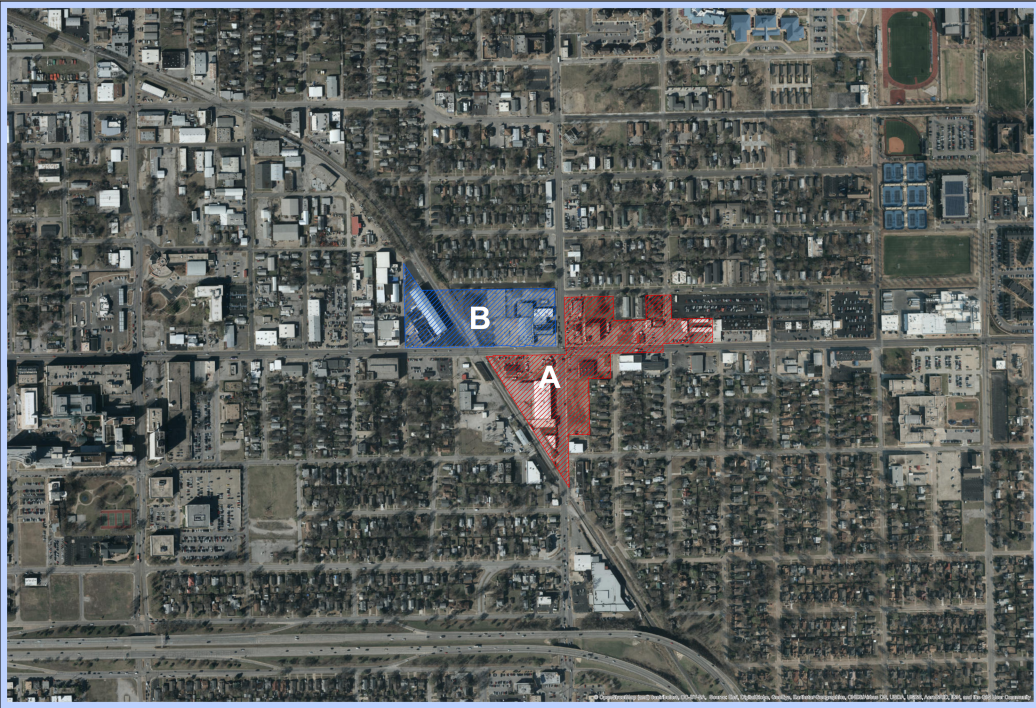
Beginning at the NW corner of Lot 50, Block 4, Eastland Addition, thence easterly along the northern boundary of Lots 50 and 1, Block 4 for 320 feet to the NE corner of Lot 1, Block 4, Eastland Addition. Thence southerly along the eastern boundary of said Lot 1, Block 4 for 12 feet to a point. Thence easterly for 64 feet to the NW corner of Lot 24, Block 1, Schlump Addition. Thence easterly along the northern boundary of Lots 24 and 1, of said Block 1 to the NE corner of Lot 1, Block 1, Schlump Addition. Thence easterly for 25 feet to a point on the centerline of N Lewis Pl. Thence south easterly along the centerline of N Lewis Pl for 650 feet to the NE corner of Lot 7, Block 4, East Highland Addition Resub B1. Thence southerly along the eastern boundaries of Lots 7 and 18, of said Block 4 to the SE corner of Lot 18, Block 4, East Highland Addition Resub B1. Thence southerly for 60 feet to the NE corner of Lot 7, Block 5, East Highland Addition Resub B1. Thence continuing easterly along the northern boundary of Lots 6 through 1, of said Block 5, to the NE corner of Lot 1, Block 5, East Highland Addition Resub B1 also known as the western right-of-way of S Atlanta Ave. Thence southerly along the western right-of-way of S Atlanta Ave for 4,005 feet to the NE corner of Lot 6, Block 4, Highlands Addition. Thence easterly 50 feet to the NW corner of Lot 1, Block 5, Highlands Addition. Thence easterly along the northern boundary of Lots 1 through 6, Block 5, for 611 feet to the NE corner of Lot 6, Block 5, Highlands Addition. Thence 50 feet to the NW corner of Lot 1, Block 12, Highlands Addition. Thence easterly along the northern boundary of Lots 1 through 6, of said Block 12, for 611 feet to the NE corner of Lot 6, Block 12, Highlands Addition. Thence easterly for 50 feet to the NW corner of Bama Addition, a Resub of Part of Block 13 Highlands Addition. Thence northerly for 60 feet to the northern right-of-way of E 10th St S and the SW corner of Lot 1, Block 1, University of Tulsa Blocks 1, 2 and 3 Addition. Thence easterly along the southern boundary of Lot 1, Block 1, University of Tulsa Blocks 1, 2 and 3 Addition for 611 feet to the SE corner of Lot 1, Block 1, University of Tulsa Blocks 1, 2 and 3 Addition. Thence northerly along the eastern boundary of Lot 1, Block 1, University of Tulsa Blocks 1, 2 and 3 Addition for 300 feet. Thence easterly 55 feet to the NW corner of Lot 1, Block 25, College Addition. Thence easterly along the northern boundary of Lots 1 through 10, Block 25, College Addition for 500 feet to the NE corner of Lot 10, Block 25, College Addition. Thence southerly along the eastern boundary of Lots 10 and 11, of said Block 25 and Lots 10 and 11, Block 26, College Addition for 662 feet to the SE corner of Lot 11, Block 26, College Addition. Thence westerly for 21 feet to a point on the southern boundary of Lot 11, Block 26, College Addition. Thence southerly for 61 feet to a point on the southern right-of-way for E 11th St S. Thence southerly along the western right-of-way of S Evanston Ave and the eastern boundary of Block 2, Signal Addition, for 610 feet to the SE corner of Lot 12, Block 2, Signal Addition. Thence along the southern boundary of Lots 12 and 13, Block 2 Signal Addition for 226 feet to the SW corner of Lot 13, Block 2, Signal Addition. Thence 50 feet to the SE corner of Lot 12, Block 3, Signal Addition. Thence along the southern boundary of Lots 12 and 13, Block 3, Signal Addition for 225 feet to the SW corner of Block 3, Signal Addition. Thence N 92°64'31" W for 8 feet to a point on the northern right-of-way for E 12th St S. Thence along the northern right-of-way of E 12th St S for 661 feet. Thence northerly along the eastern right-of-way of S Columbia Ave for 296 feet. Thence westerly for 60 feet to the SE corner of Lot 6, Block 2, Max Campbell Addition. Thence along the southern boundary of Lots 6 and 21 of said Block 2 for 276 feet to the SW corner of Lot 21, Block 2, Max Campbell Addition. Thence westerly for 40 feet to a point on the eastern boundary of Lot 3, Block 3, Max Campbell Addition. Thence southerly for 30 feet to the SE corner of Lot 3, Block 3, Max Campbell Addition. Thence westerly along the southern

boundary of Lots 3 and 16, Block 3, Max Campbell Addition for 278 feet to the SW corner of Lot 16, Block 3, Max Campbell Addition. Thence northerly for 9 feet along the western boundary of Lot 16, Block 3, Max Campbell Addition. Thence westerly for 50 feet to the NE corner of Lot 5, Block 4, Amended Tulsa Square Addition. Thence westerly along the northern boundary of Blocks 4 and 3 of Amended Tulsa Square Addition to the NW corner of Lot 15, Block 3, Amended Tulsa Square Addition. Thence westerly 50 feet to a point on the eastern boundary of Lot 7, Block 1, Boswell's Addition, also being 23 feet south of the NE corner of Lot 7, Block 1, Boswell's Addition. Thence north along the eastern boundary of Lot 7, of said Block 1 for 23 feet to the NE corner of Lot 7, Block 1, Boswell's Addition. Thence westerly along the northern boundary of Lots 7 and 18, Block 1, Boswell's Addition for 276 feet to the NW corner of Lot 18, Block 1, Boswell's Addition. Thence southerly along the western boundary of Block 1, Boswell's Addition for 300 feet to the SW corner of Lot 13, Block 1, Boswell's Addition. Thence continuing in a southerly direction for 50 feet to the NW corner of Lot 24, Block 2, Boswell's Addition. Thence southerly along the western boundary of Block 2, Boswell's Addition for 500 feet to the SW corner of Lot 14, Block 2, Boswell's Addition. Thence southerly for 7 feet to a point on Lot 13, Block 2, Boswell's Addition. Thence southerly for 274 feet to a point on the western boundary of the railroad right-of-way. Thence continuing in a south easterly direction along the western right-of-way of the railroad for 816 feet. Thence westerly 248 feet to a point on the northern boundary of Lot 1, Block 1 Albertson's 2253 Addition. Thence S 63°20'40" E for 111.79 feet; thence S 51°17'53" E for 81.88 feet; thence S 0°05'30" W for 38.80 feet, thence N 90°00'00" W for 64.00 feet; thence S 0°06'30" W for 320.30 feet to the SE corner of Lot 1, Block 1, Albertson's 2253 Addition. Thence westerly for 16 feet to a point on the southern boundary of Lot 1, Block 1, Albertson's 2253 Addition. Thence southerly for 33 feet to a point on the northern boundary of Lot 1, Block 1, McDonnell's Subdivision L1-5 Glen Acres. Thence southerly along the eastern boundary of Lot 1, Block 1, McDonnell's Subdivision L1-5 Glen Acres for 252 feet to the SE corner of Lot 5, Block 1, McDonnell's Subdivision L1-5 Glen Acres. Thence westerly along the southern boundary of Lots 5 and 20, Block 1, McDonnell's Subdivision L1-5 Glen Acres for 282 feet to the SW corner of Lot 20, Block 1, McDonnell's Subdivision L1-5 Glen Acres. Thence westerly for 52 feet to a point on the eastern boundary of Lot 7, Block 2, McDonnell's Subdivision L1-5 Glen Acres. Thence southerly along the eastern boundary of Block 2, McDonnell's Subdivision L1-5 Glen Acres, for 350 feet to the SE corner of Lot 14, Block 2, McDonnell's Subdivision L1-5 Glen Acres. Thence westerly along the southern boundary of Lots 14 and 15, Block 2, McDonnell's Subdivision L1-5 Glen Acres for 273 feet to the SW corner of Lot 15, Block 2, McDonnell's Subdivision L1-5 Glen Acres. Thence westerly for 56 feet to a point on the eastern boundary of Lot 12, Block 1, Hopping's Addition, also being 11 feet north of the NE corner of Lot 13, Block 1, Hopping's Addition. Thence southerly along the eastern boundary of said Block 1 for 11 feet to the NE corner of Lot 13, Block 1, Hopping's Addition. Thence westerly along the northern boundary of Lots 13 and 22, Block 1, Hopping's Addition for 290 feet to the NW corner of Lot 22, Block 1, Hopping's Addition. Thence northerly along the western boundary of Lots 22 through 28, Block 1, Hopping's Addition for 300 feet to the NW corner of Lot 28, Block 1, Hopping's Addition. Thence westerly for 50 feet to the NE corner of Lot 7, Block 2, Hopping's Addition. Thence westerly along the northern boundary of Lot 7, of said Block 2 for 145 feet to the NW corner of Lot 7, Block 2, Hopping's Addition. Thence northerly along the western boundary of Lot 6, of said Block 2 for 9 feet to a point on the eastern boundary of Lot 1, Block 1, Seven Acres Place. Thence N 95°57'36" W for 207 feet. Thence northerly along the western boundary of Lot 1, Block 1, Seven Acres Place for 297 feet to the NW corner of Lot 1, Block 1, Seven Acres Place. Thence northerly for 60 feet to a point on the northern right-of-way of E 15th St S. Thence north westerly for 151 feet. Thence easterly for 154 feet to

a point on the western boundary of Terrace Dr right-of-way. Thence easterly for 80 feet to a point on the western boundary Lot 6, Block 1, Terrace Drive Addition Resub L8 B4. Thence northerly for 6 feet to a point on the eastern boundary of Terrace Dr right-of-way. Thence northerly and north easterly along the eastern right-of-way of Terrace Dr and along the western boundary of Block 4, Terrace Drive Addition and Blocks 11 and 10, Terrace Drive Addition Resub B6 & L1-3 B4 for 1,193 feet to the NE corner of Lot 6, Block 10, Terrace Drive Addition Resub B6 & L1-3 B4. Thence northerly for 70 feet to the SW corner of Lot 27, Block 3, Terrace Drive Addition Amended Sub B2-3&7. Thence easterly along the southern boundary of said Lot 27 for 50 feet to the SE corner of Lot 27, Block 3, Terrace Drive Addition Amended Sub B2-3&7. Thence northerly along the western boundary of Lots 27 and 5, of said Block 3 and the eastern boundary of Lots 22 and 1, Block 2, Terrace Drive Addition Amended Sub B2-3&7 for 596 feet to the NE corner of Lot 1, Block 2, Terrace Drive Addition Amended Sub B2-3&7. Thence northerly for 80 feet to a point on the southern boundary of Block 1, M E Bailey Subdivision B1 Terrace Drive Addition, also being 14.77 feet from the SW corner of Lot 17, Block 1, M E Bailey Subdivision B1 Terrace Drive Addition. Thence easterly along the southern boundary of Lot 17, of said Block 1, for 50 feet to the NE corner of Lot 17, Block 1, M E Bailey Subdivision B1 Terrace Drive Addition. Thence N 32°63'41" W for 123.23 feet. Thence N 32°40'00" W for 29.65 feet. Thence N 32°43'18" W for 159.14 feet to a point on the boundary of Block 1, M E Bailey Subdivision B1 Terrace Drive Addition. Thence S 89°11'45" W for 120.51 feet. Thence S 89°14'02" W for 99.04 feet. Thence S 89°14'01" W for 30.63 feet to a point on the western boundary of said Block 1, also being 35 feet north of the NW corner of Lot 8, Block 1, M E Bailey Subdivision B1 Terrace Drive Addition. Thence south 35 feet to the NW corner of Lot 8, Block 1, M E Bailey Subdivision B1 Terrace Drive Addition. Thence westerly 50 feet to the NE corner of Lot 19, Block 1, Bell Addition. Thence westerly along the northern boundary of Lots 19 and 10, of said Block 1 and Lots 19 and 10, Block 2, Bell Addition, for 588 feet to a point on the eastern boundary of Lot 24, Block 3, Ridgedale Terrace 2nd Addition. Thence southerly along the eastern boundary of said Lot 24 for 5 feet to the NE corner of Lot 23, Block 3, Ridgedale Terrace 2nd Addition. Thence westerly along the northern boundary of Lots 23 and 12, Block 3 and Lots 23 and 12 Block 2 and Lot 9 Block 1, Ridgedale Terrace 2nd Addition for 654 feet to the NW corner of Lot 9, Block 1, Ridgedale Terrace 2nd Addition. Thence southerly along the western boundary of Lots 9 and 10, of said Block 1 for 50 feet to the NE corner of Lot 16, Block 1, Perryman Heights Addition. Thence westerly along the northern boundary of said Lot 16, Block 1 for 144 feet to the NW corner of Lot 16, Block 1, Perryman Heights Addition. Thence southerly along the western boundary of Lots 16, 15 and 14, of said Block 1 for 231 feet to the SW corner of Lot 14, Block 1, Perryman Heights Addition. Thence westerly along the northern right-of-way of E 12th St S for 184 feet to the eastern boundary of Perryman Heights 2nd Addition. Thence westerly along the southern boundary of Perryman Heights 2nd Addition for 328 feet to the SW corner of Perryman Heights 2nd Addition and part of the centerline right-of-way of S Utica Ave. Thence southerly for 25 feet to a point on the centerline of S Utica Ave right-of-way. Thence westerly for 25 feet to the SE corner of Lot 10, Block 1, McNulty Addition. Thence westerly along the southern boundary of Blocks 1 and 2, McNulty Addition and Blocks 2 and 3, Forest Park Addition Re-Amended for 1,079 feet to the SW corner of Lot 27, Block 3, Forest Park Addition Re-Amended. Thence northerly along the western boundary of Block 3 Forest Park Addition Re-Amended for 250 feet to the NW corner of Lot 17, Block 3, Forest Park Addition Re-Amended. Thence westerly for 53 feet to the NE corner of Lot 9, Block 4, Forest Park Addition Re-Amended. Thence westerly along the northern boundary of said Lot 9 for 140 feet to the NW corner of Lot 9, Block 4, Forest Park Addition Re-Amended. Thence north-westerly for 32 feet to the NE corner of Lot 17, Block 1, Orchard Addition. Thence westerly along the northern boundary of Lot

17, Block 1, and Lots 17 and 36, Block 2, and Lots 17 and 36, Block 3, Orchard Addition for 870 feet to the NE corner of Lot 17, Block 4, Orchard Addition. Thence southerly along the eastern boundaries of Lots 17 through 23, of said Block 4 for 175 feet to the NE corner of Lot 24, Block 4, Orchard Addition. Thence westerly along the northern boundary of Lots 24 and 29, of said Block 4 for 266 feet to the NW corner of Lot 29, Block 4, Orchard Addition. Thence westerly for 75 feet to a point on the eastern boundary of Lot 8, Block 4, Ridgewood Addition of Tracy Park Addition, also being 18 feet south of the NE corner of said Lot 8. Thence northerly for 18 feet to the NE corner of Lot 8, Block 4, Ridgewood Addition of Tracy Park Addition. Thence westerly along the northern boundary of Lots 8 and 10, of said Block 4 for 300 feet to the NW corner of Lot 10, Block 4, Ridgewood Addition of Tracy Park Addition. Thence northerly along the western boundary of said Block 4 for 300 feet to the NW corner of Lot 15, Block 4, Ridgewood Addition of Tracy Park Addition. Thence westerly for 60 feet to the SE corner of Lot 1, Block 3, Ridgewood Addition of Tracy Park Addition. Thence westerly along the northern boundary of Lots 2 and 15, Block 3 and Lots 2 and 15, Block 2 for 609 feet to the NW corner of Lot 15, Block 2, Ridgewood Addition of Tracy Park Addition. Thence S 89°05'49" W for 59.89 feet to a point on the eastern boundary of Lot 5, Block 1, Ridgewood Addition of Tracy Park Addition. Thence N 0°37'12" W along the western right-of-way boundary of S Norfolk Ave for 270 feet to the NE corner of Lot 1, Block 1, Ridgewood Addition of Tracy Park Addition. Thence S 88°52'18" W for 199.47 feet. Thence N 06°07'15" W for 30.24 feet to a point on the centerline of E 11th St S right-of-way. Thence S 88°48'36" W for 24.53 feet. Thence S 88°48'38" W for 32.60 feet. Thence S 89°02'40" W for 3.65 feet. Thence N 1°00'44" W for 28 feet. Thence N 0°52'20" W for 629.39 feet to a point on the southern boundary of Oaklawn Addition. Thence westerly along the southern boundary of Oaklawn Addition for 1,316 feet to the centerline of S Peoria Ave. Thence N 1°15'47" W along the centerline of S Peoria Ave for 13 feet. Thence N 89°11'50" E for 30 feet to the NW corner of Lot 13, Block 3, East Lynn Addition. Thence easterly along the northern boundary of Lots 13 and 4, Block 3, East Lynn Addition for 277 feet to the NE corner of Lot 4, Block 3, East Lynn Addition. Thence southerly along the eastern boundary of Block 3 for 295 feet to the NE corner of Lot 1, Block 10, East Lynn Addition. Thence easterly along the southern right-of-way of E 10th St and the northern boundary of Lots 14 and 1, Block 9, Lots 14 and 1, Block 8 and Lot 1, Block 7, East Lynn Addition for 867 feet to the NE corner of Lot 1, Block 7, East Lynn Addition. Thence easterly for 17 feet to the NW corner of Lot 1, Block 12, Park Dale Amended. Thence continuing easterly along the southern boundary of E 10th St S right-of-way and the northern boundary of Blocks 12, 11 and 10, Park Dale Amended for 850 feet to the NE corner of Lot 1, Block 10, Park Dale Amended. Thence N 89°13'55" E for 60.05 feet. Thence N 1°28'37" W for 9.9 feet. Thence easterly along the southern boundary of Lots 17 through 20, Block 8, Park Dale Amended for 100 feet to the SE corner of Lot 20, Block 8, Park Dale Amended. Thence northerly along the eastern boundary of Lots 20 and 13, Block 8 for 289 feet to the NE corner of Lot 13, Block 8, Park Dale Amended. Thence easterly along the northern boundary of Lots 13 through 1, of said Block 8 to the NE corner of Lot 1, Block 8, Park Dale Amended. Thence southerly along the eastern boundary of said Lot 1 for 55 feet to a point on the eastern boundary of Lot 1, Block 8, Park Dale Amended. Thence easterly along the southern boundary of E 8th St S right-of-way and the northern boundary of Block 1, Tulsa Recreation Center for the Physically Limited for 694 feet to the NE corner of Tulsa Recreation Center for the Physically Limited. Thence southerly along the eastern boundary of Tulsa Recreation Center for the Physically Limited for 200 feet to a point on the eastern boundary of Lot 2, Block 1, Tulsa Recreation Center for the Physically Limited. Thence easterly for 50 feet to the NW corner of Lot 8, Block 2, Clover Ridge Addition. Thence easterly along the northern boundary of Lots 8 and 17, of said Block 2 and Lot 8, Block 1, Clover Ridge

Addition for 476 feet to the NE corner of Lot 8, Block 1, Clover Ridge Addition. Thence easterly for 125 feet to a point on Lot 2, Block 2, Fleetwood Industrial Addition, also being 6 feet north of the SW corner of Lot 2, Block 2, Fleetwood Industrial Addition. Thence northerly along the western boundary of Lots 2 and 1, of said Block 2 for 194 feet to the NW corner of Lot 1, Block 2, Fleetwood Industrial Addition. Thence easterly along the northern boundary of said Block 2 for 243 feet to the NE corner of Lot 12, Block 2, Fleetwood Industrial Addition. Thence N 89°13'46" E for 39.63 feet to a point on the railroad right-of-way. Thence S 32°54'20" E along the western boundary of the railroad right-of-way for 29.64 feet. Thence S 33°05'06" E for 59.09 feet. Thence S 33°05'07" E for 152.73 feet. Thence S 33°05'07" E for 46.45 feet to a point on Lot 2, Block 3, Fleetwood Industrial Addition. Thence N 89°13'47" E for 177.48 feet to the NW corner of Lot 1, Block 1, Hillcrest Park Addition. Thence N 33°05'08" W for 48 feet. Thence N 33°05'03" W for 10.79 feet. Thence N 33°05'07" W for 156.71 feet. Thence N 33°05'02" W for 5.17 feet. Thence N 33°05'08" W for 19.09 feet. Thence N 33°05'07" W for 70.48 feet to the SE corner of Lot 8, Block 8, Hillcrest Addition. Thence northerly along the eastern boundary of Blocks 8, 9 and 10, Hillcrest Addition for 1,170 feet to a point on the eastern boundary of Lot 19, Block 10, Hillcrest Addition. Thence easterly along the northern boundary of E 5th Pl S and the southern boundary of Block 11 for 392 feet to the SW corner of Lot 8, Block 3, Hillcrest Addition. Thence northerly along the eastern boundary of S Gillette Ave and the western boundary of Blocks 3, 2 and 1, Hillcrest Addition, and Blocks 1 and 2, Hillcrest Ridge for 1,366 feet to the NW corner of Lot 14, Block 2, Hillcrest Ridge. Thence easterly along the northern boundary of Lot 14, of said Block 2 for 105 feet. Thence northwesterly for 55 feet to the SW corner of Lot 2, Block 5, Hillcrest Ridge. Thence northerly along the western boundary of S Gillette Ave right-of-way and the eastern boundary of Block 5, Hillcrest Ridge, and Blocks 8 and 1, Wakefield Addition, and Block 22 and Lots 8 through 10, Block 1, Gillette-Hall Addition for 1,306 feet to the NW corner of Lot 10, Block 1, Gillette-Hall Addition. Thence N 0°25'32" W for 341.71 feet. Thence N 1°37'17" W for 6.99 feet. Thence N 1°37'12" W for 24.97 feet. Thence N 1°37'15" W for 199.78 feet. Thence N 1°37'12" W for 24.97 feet. Thence N 1°37'15" W for 199.78 feet. Thence N 1°37'13" W for 20.75 feet to the NW corner of Lot 50, Block 4, Eastland Addition; also being the point-of-beginning.



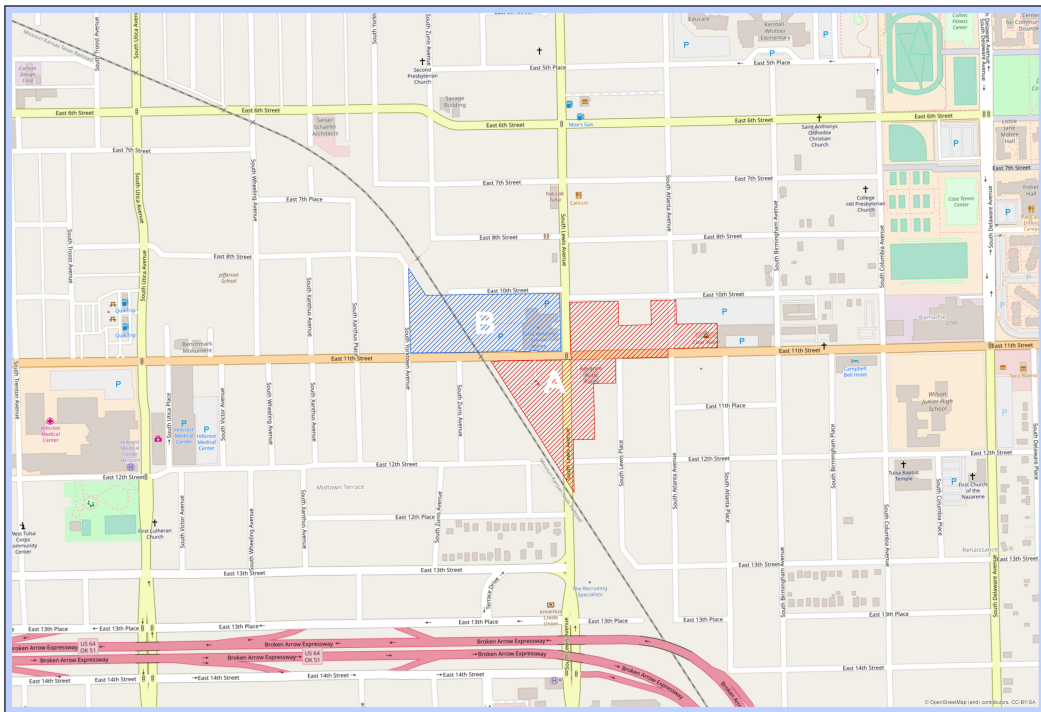
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11th & Lewis Increment Districts

Exhibit C



CITY OF
Tulsa
A New Kind of Energy.



11th & Lewis Increment Districts Exhibit C



EXHIBIT D

Increment District A Legal Description

Beginning at the NW corner of Lot 1, Block 4, Highland Addition, thence easterly along the northern boundary of Lots 1 through 3 of said Block 4 for 303 feet to the NE corner of Lot 3, Block 4, Highland Addition. Thence southerly along the eastern boundary of Lot 3, Block 4, for 150 feet to the SE corner of Lot 3, Block 4, Highland Addition. Thence easterly along the southern boundary of Lots 4 and 5, of said Block 4 for 200 feet to the SE corner of Lot 5, Block 4, Highland Addition. Thence northerly along the eastern boundary of Lot 5, of said Block 4 for 150 feet to the NW corner of Lot 6, Block 4, Highland Addition. Thence easterly along the northern boundary of Lot 6, of said Block 4 for 106 feet to the NE corner of Lot 6, Block 4, Highland Addition. Thence easterly 50 feet to the NW corner of Lot 1, Block 5, Highland Addition. Thence southerly along the western boundary of Lot 1, of said Block 5 for 150 feet to the SW corner of Lot 1, Block 5, Highland Addition. Thence easterly along the southern boundary of Lots 1 through 3, of said Block 5 for 252 feet to a point on the northern boundary of Lot 10, Block 5, Highland Addition. Thence southerly along the E 50 feet of Lot 10, of said Block 5 for 150 feet to a point on the southern boundary of Lot 10, Block 5, Highland Addition, also being 50 feet from the SE corner of Lot 10, Block 5, Highland Addition. Thence westerly along the southern boundary of Lots 10 through 12, Block 5 and Lot 7, Block 4 Highland Addition for 309 feet to a point on the southern boundary of Lot 7, Block 4, Highland Addition, also being 6 feet from the SE corner of Lot 7, Block 4, Highland Addition. Thence S 1°12'58" E for 53 feet to the NE corner of Lot 1, Block 1, Boswell's Addition. Thence westerly along the northern boundary of Lots 1 and 24, of said Block 1 and the southern right-of-way of E 11th St S for 328 feet to the NE corner of Lot 1, Block 4, Boswell's Addition. Thence southerly along the eastern boundary of Lots 1 through 3, of said Block 4 for 153 feet to the NE corner of Lot 4, Block 4, Boswell's Addition. Thence westerly along the northern boundary of Lot 4, Block 4 for 138 feet to the NW corner of Lot 4, Block 4, Boswell's Addition. Thence southerly along the western boundary of Lots 4 through 10 for 348 feet to the NW corner of Lot 11, Block 4, Boswell's Addition. Thence westerly along the northern boundary of Lot 14, of said Block 4 for 134 feet to the NW corner of Lot 14, Block 4, Boswell's Addition. Thence southerly along the western boundary of Lots 14 and 13, of said Block 4, and Lots 10 and 11, Block 3 Boswell's Addition for 239 feet. Thence S 1°09'36" E for 87.76 feet. Thence N 32°14'53" W for 124.84 feet. Thence N 32°14'54" W for 370.32 feet. Thence N 32°30'31" W for 467.92 feet. Thence N 88°50'59" E for 44.53 feet. Thence N 32°19'40" W for 5.93 feet. Thence N 89°14'32" E for 457.75 feet. Thence N 6°21'40" W for 55.84 feet to the SW corner of Lot 12, Block 4, Highlands Addition. Thence northerly along the western boundary of Lots 12 and 1, Block 4, Highlands Addition for 301 feet to the NW corner of Lot 1, Block 4, Highland's Addition, also being the point of beginning.

EXHIBIT E

Increment District B Legal Description

Beginning at the NE corner of Lot 3, Block 1, Hillcrest Park Addition, thence easterly along the northern boundary of Lots 4 through 9 of said Block 1 for 435 feet to the NE corner of Lot 9, Block 1, Hillcrest Park Addition. Thence southerly along the eastern boundary of Lots 9 through 14, of said Block 1 for 357 feet to the SE corner of Lot 14, Block 1, Hillcrest Park Addition. Thence continuing along the southern boundary of Hillcrest Park Addition and the northern right-of-way of E 11th St S; S 89°13'47" W for 145.08 feet, thence N 1°16'22" W for 4.97 feet, thence S 89°13'15" W for 40.02 feet, thence S 89°13'20" W for 5 feet, thence S 1°16'29" E for 4.97 feet, thence S 89°13'45" W for 45.02 feet, thence S 89°13'47" W for 50.02 feet, thence N 1°16'29" W for 4.95 feet, thence S 89°13'14" W for 100 feet, thence S 1°16'16" E for 4.94 feet, thence S 89°13'44" W for 44.77 feet to a point on the eastern right-of-way of the railroad. Thence westerly for 177 feet to the SE corner of Lot 6, Block 3, Fleetwood Industrial Addition. Thence westerly along the southern boundary of Lots 6 and 5, of said Block 3 for 328 feet to the SW corner of Lot 5, Block 3, Fleetwood Industrial Center. Thence northerly along the western boundary of said Block 3 for 525 feet to the NW corner of Lot 1, Block 3, Fleetwood Industrial Addition. Thence S 33°05'07" E for 199 feet along the eastern boundary of said Block 3 for 199 feet to a point on Lot 2, Block 3, Fleetwood Industrial Addition. Thence N 89°13'47" E for 177 feet to the NW corner of Lot 1, Block 1, Hillcrest Park Addition. Thence continuing along the northern boundary of Lots 1 through 3, Hillcrest Park Addition for 217 feet to the NE corner of Lot 3, Block 1, Hillcrest Park Addition; also being the point of beginning.

