

**RESOLUTION NO. 2022-04**

**A RESOLUTION DECLARING THE INTENT TO CONSIDER APPROVAL OF AN AMENDMENT TO THE STILLWATER (RE)INVESTMENT PLAN (A STILLWATER DOWNTOWN/CAMPUS LINK PROJECT PLAN) AND CREATION OF A TAX INCREMENT DISTRICT UNDER THE LOCAL DEVELOPMENT ACT; DIRECTING PREPARATION OF AN AMENDED PROJECT PLAN; CONVENING A MEETING OF THE STILLWATER DOWNTOWN/CAMPUS LINK PROJECT PLAN REVIEW COMMITTEE; DIRECTING THE REVIEW COMMITTEE TO MAKE FINDINGS AS TO ELIGIBILITY AND FINANCIAL IMPACT, IF ANY, ON TAXING JURISDICTIONS AND BUSINESS ACTIVITIES WITHIN THE DISTRICT; AND DIRECTING THE REVIEW COMMITTEE TO MAKE A RECOMMENDATION WITH RESPECT TO THE PROPOSED AMENDED PROJECT PLAN**

**WHEREAS**, on June 18, 2018, the City Council of the City of Stillwater (“City Council”) adopted Ordinance No. 3407 which approved the Stillwater (Re)Investment Plan (Stillwater Downtown/Campus Link Project Plan), establishing the Project Area, and creating Increment District No. 3, the City of Stillwater, a sales and ad valorem increment district (“Increment District No. 3”), pursuant to the Oklahoma Local Development Act, 62 O.S. §850, et seq., as thereafter amended from time to time (“Project Plan”), including by Ordinance No. 3424 adopted by City Council on November 5, 2018 approving a minor amendment to the Project Plan to provide Payne County, its Health Department, and Meridian Technology a specific revenue source from those properties that generate increased property tax revenue without direct public assistance in Increment District No. 3 and which had no effect on the distributions and capital payment obligations to be made to the Stillwater Public Schools under the Project Plan, and by Ordinance No. 3440 adopted by City Council on October 7, 2019 to correct an error in the denominator of the calculations used to determine the allocations to each of the affected taxing jurisdictions; and

**WHEREAS**, the Project Plan supports the City’s efforts to achieve its development objectives for Downtown Stillwater and envisions, among other things, the repurposing and activation of vacant and underutilized property, and the creation of active, high-density, high-quality mixed-use developments; and

**WHEREAS**, the City envisions the redevelopment of an additional area outside of the Project Area established in the Project Plan that supports the City’s efforts to achieve its development objectives, improve the quality of life for its citizens, stimulate private investment, and enhance the tax base, thereby making possible investment that would be difficult without the adoption of an amendment to the Project Plan and the apportionment of incremental ad valorem and sales tax revenues; and

**WHEREAS**, it is necessary and desirable to establish a legal framework and funding mechanism to provide public assistance to promote and stimulate growth and economic development in an area outside off the Project Area established in the Project Plan, and

**WHEREAS**, the Local Development Act, 62 O.S. § 850, *et seq.*, was passed by the Oklahoma Legislature to implement Section 6C of Article X of the Oklahoma Constitution, which empowers the governing bodies of cities, towns, and counties to approve project plans and amendments thereto, and to apportion tax increments to help finance the public costs of economic development; and

**WHEREAS**, economic development of the proposed area depends upon the adoption of a an Amended Project Plan and the utilization of tax increment financing to help finance the public costs of economic development and revitalization; and

**WHEREAS**, the Center for Economic Development Law was engaged to evaluate the eligibility and

feasibility of a potential strategy and amended Project Plan to implement development and pre-development strategies; and

**WHEREAS**, the Center for Economic Development Law has reported favorably as to the eligibility of the proposed amended Project Area and recommends formal consideration of, and is hereby directed to prepare, an Amended Project Plan to build on existing plans, authorize implementation strategies, and create supporting financing tools; and

**WHEREAS**, the City Council of the City, as the governing body of the City, is empowered to approve an amendment to the Project Plan and create tax increment districts to further the public purpose of and economic development in the City; and

**WHEREAS**, without the adoption of an amendment to the Project Plan, the establishment of an increment district, and other authorizations provided for in the Local Development Act, much of the potential economic growth in the proposed amended Project Area would be difficult or impossible; and

**WHEREAS**, consistent with the Local Development Act, the Stillwater Downtown/Campus Link Project Plan Review Committee (“Review Committee”) has been previously established, and is comprised of: one representative of the City of Stillwater City Council, who serves as the chairperson of the Review Committee; one representative of the Stillwater Planning Commission designated by that body; one representative of Payne County designated by that body; one representative of the Payne County Health Department designated by that body; one representative of the Meridian Technology Center designated by that body; one representative of the Stillwater Public Schools designated by that body; and three members representing the public at large, at least one of whom is a representative of the business community in the City, who were selected by the other Review Committee members from a list of seven names submitted by the chairperson of the Review Committee.

**WHEREAS**, pursuant to the Local Development Act, the Review Committee shall review and make a recommendation concerning a proposed Amended Project Plan including a potential increment district, consider and make findings and recommendations with respect to the conditions establishing the eligibility of the proposed increment district, and to consider and determine whether the proposed Amended Project Plan will have a financial impact on any taxing jurisdiction and business activities within the proposed increment district and to report its findings and make its recommendations to the City.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of Stillwater, Oklahoma, that:

1. The City Council intends to consider approval of an Amended Project Plan and creation of an ad valorem and sales tax increment district to facilitate the financing of eligible project costs and hereby directs the Center for Economic Development Law to prepare an Amended Project Plan to be submitted for consideration in accordance with the Local Development Act.
2. City staff and the Center for Economic Development Law are authorized and directed to assist in the process of consideration of an Amended Project Plan.
3. Mayor William H. Joyce shall continue to serve as the City of Stillwater City Council’s representative and chairperson of the Stillwater Downtown/Campus Link Project Plan Review Committee.
4. The chairperson of the Review Committee shall convene a meeting of the Review Committee to consider and make its findings and recommendations to the City Council with respect to the conditions establishing the eligibility of the proposed new Project Area and new increment district, and the appropriateness of approval of the proposed Amended Project Plan.

5. The Review Committee shall consider and determine whether the proposed Amended Project Plan will have a financial impact on any taxing jurisdiction within the proposed increment district and shall report its findings to the City Council.
6. The Planning Commission shall review the proposed Amended Project Plan and shall make a recommendation on the project plan to the City Council.

PASSED and APPROVED this \_\_\_\_ day of \_\_\_\_\_, 2022.

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WILLIAM H. JOYCE, MAYOR

ATTEST:

\_\_\_\_\_  
Teresa Kadavy, City Clerk

Approved as to form and legality this \_\_\_\_ of \_\_\_\_\_, 2022.

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Dan Batchelor, Special Counsel for  
Economic Development