

## PUBLIC NOTICE

In accordance with 62 O.S. §867(C), the City of Stillwater, Oklahoma has caused to be prepared and filed, a report for Increment District No. 2, the City of Stillwater, for the period beginning July 1, 2016 and ending June 30, 2017. A copy of said report follows this notice. The original report is on file with the Stillwater City Clerk and is available for inspection during normal business hours.

### **Increment District No. 2, the City of Stillwater Report to Taxing Entity September 14, 2017**

Increment District No. 2, the City of Stillwater was established by Ordinance No. 3339 on May 16, 2016 and became effective July 1, 2016. This ordinance adopted the Stillwater West 51 Development District Project Plan ("Project Plan"), which authorized the reimbursement of certain public infrastructure costs to a developer from non-dedicated sales tax proceeds derived from commercial activity within the boundaries of the Increment District. No disbursements required under the Stillwater West 51 Project Plan were made as of June 30, 2017, or the date of this report, September 07, 2017. All such transactions will be reported in subsequent reports as required by Oklahoma Statutes.

#### **PART A: REPORT TO ENTITIES LEVYING AD VALOREM TAXES IN INCREMENT DISTRICT NO 2, CITY OF STILLWATER**

1. Amount and source of revenue captured and apportioned pursuant to the project plan: *None reported as of this date.*
2. Amount and purpose of expenditures: *None reported as of this date.*
3. Amount of principal and interest due on outstanding bonded indebtedness: *No bond financing was utilized for this project.*
4. The tax increment base and current captured appraised value or the other local tax or fees collections retained by the area: *No payments have been made as of this reporting date.*
5. Person who is currently in charge of the implementation of the plan: *Norman McNickle, City Manager*
6. Persons who have disclosed an interest as required pursuant to 62 O.S. §857 and the interest disclosed: *None*

#### **PART B: REPORT TO ENTITIES LEVYING TAXES ON REAL PROPERTY LOCATED IN INCREMENT DISTRICT NO 2, CITY OF STILLWATER**

1. Parties receiving incentives or exemptions: *None*
2. General description of the property and the improvements to be made: *Commercially zoned real property located north and south of State Highway 51 (also known as Sixth Avenue) situated between Range Road on the west and Sangre Road on the east; Retail shopping and food service development.*

3. Portion and fair market value of the property to be exempted or that portion of the local taxes to be subject to incentives or to be exempted: *No real or business property located within the increment district is exempt from property tax; limited to municipal sales tax equal to fifty percent (50%) of non-dedicated two percent (2%) sales tax generated by commercial activity within the increment district.*

4. Duration of the incentives or exemptions: *June 30, 2036 or final payment for reimbursable project costs authorized by the Project Plan (not to exceed \$43,102,000), whichever comes first.*

5. Additional information necessary to demonstrate compliance with the tax incentives or exemptions: *None.*

6. Person who is currently in charge of the implementation of the plan: *Norman McNickle, City Manager*

7. Persons who have disclosed an interest as required pursuant to 62 O.S. §857 and the interest disclosed: *None*