

RESOLUTION NO. 06-18-12 B

RESOLUTION DECLARING THE INTENT TO CONSIDER APPROVAL OF A PROJECT AND CREATION OF A TAX INCREMENT DISTRICT UNDER THE LOCAL DEVELOPMENT ACT; DIRECTING PREPARATION OF A PROJECT PLAN; APPOINTING A REVIEW COMMITTEE; DIRECTING THE REVIEW COMMITTEE TO MAKE FINDINGS AS TO ELIGIBILITY AND FINANCIAL IMPACT, IF ANY, ON TAXING JURISDICTIONS WITHIN THE DISTRICT; AND DIRECTING THE REVIEW COMMITTEE TO MAKE A RECOMMENDATION WITH RESPECT TO THE PROPOSED PROJECT

WHEREAS, the City of Del City ("City") seeks to promote, revitalize, and generate development in order to retain and expand employment in the area, attract major investment, enhance the tax base, stimulate economic growth, improve the quality of life in Del City, and strengthen the community; and

WHEREAS, the City of Del City ("City") envisions the redevelopment of a blighted area in the City of Del City, along Scott Street and I-40, and, in order to make that development possible, removal of dilapidated and condemned structures and other site improvements are necessary; and

WHEREAS, portions of the City have suffered from economic stagnation and decline, and are areas where investment, development, and economic growth have not occurred in recent years, and which require public improvements to reverse economic stagnation and decline, to serve as a catalyst for retaining and expanding employment in the area, to attract major investment in the area, to enhance the tax base and make possible investment, development and economic growth which would otherwise be difficult or impossible; 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 apportion tax increments to help finance the public costs of economic development; and

WHEREAS, remediation, economic development, and revitalization of the area depends upon the utilization of tax increment financing to help finance the public costs of remediation, economic development, and revitalization; and

WHEREAS, the City Council of the City, as the governing body of the City of Del City, is empowered to approve the creation of a tax increment district to further the public purpose of blight remediation and economic development in the City; and

WHEREAS, the Local Development Act provides for the appointment of a Review Committee to review and make a recommendation concerning the proposed district, plan, or project, to consider and make findings and recommendations with respect to the conditions

establishing the eligibility of the proposed district, and to consider and determine whether the proposed plan and project will have a financial impact on any affected taxing jurisdiction within the proposed district and to report its findings and make its recommendations to the governing body; and

WHEREAS, the Local Development Act provides that the membership of the Review Committee shall consist of the following: a representative of the governing body who shall serve as chairperson; a representative of the planning commission having jurisdiction over the proposed district; a representative designated by each taxing jurisdiction within the proposed district whose taxes might be impacted by the plan; and three members representing the public at large as selected by the other committee members from a list of seven names submitted by the chairperson of the Review Committee; and

WHEREAS, the taxing jurisdiction within the proposed district whose taxes might be impacted by the establishment of a sales tax increment district within the City is the City of Del City.

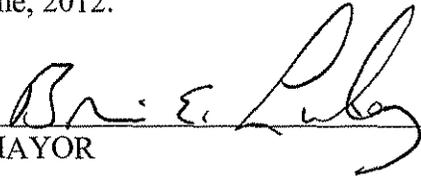
NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Del City, Oklahoma, that:

1. The City Council intends to consider approval of a project and creation of a sales tax increment district to facilitate the financing of eligible project costs and hereby directs the preparation of a project plan to be submitted in consideration in accordance with the Local Development Act.
2. A Review Committee is hereby appointed whose membership shall consist of the following: one representative of the City Council, who shall be selected by the City Council and be chairperson of the Review Committee; one representative of the Planning Commission, who shall be selected by the City Council; and three representatives of the public at large, who shall be selected by the other Review Committee members from a list of seven names submitted by the chairperson of the Review Committee.
3. The representative of the City Council, as chairperson of the Review Committee, shall submit a list of seven names of possible persons to represent the public at large on the Review Committee, and the other Review Committee members shall select three persons from this list, who shall represent the public at large on the Review Committee.
4. The Review Committee shall consider and make its findings and recommendations to the City Council with respect to the conditions establishing the eligibility of the proposed district and the appropriateness of approval of the proposed plan and project.
5. The Review Committee shall consider and determine whether the proposed plan and project will have a financial impact on any taxing jurisdiction within the

proposed district and shall report its findings to the City Council.

6. The Planning Commission shall review the proposed project plan and shall make a recommendation on the project plan to the City Council.

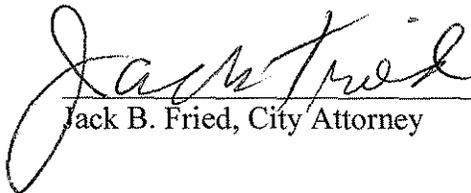
PASSED and APPROVED, this 18th day of June, 2012.


MAYOR

ATTEST:


Carol Noble, City Clerk
Angie Sewell, Deputy

Approved as to form and legality this 18th of June, 2012.


Jack B. Fried, City Attorney