



CITY OF NORMAN, OK STAFF REPORT

MEETING DATE: 5/20/2025

REQUESTER: Rickey J. Knighton II

PRESENTER: Rickey J. Knighton II, Assistant City Attorney

ITEM TITLE: CONSIDERATION OF ADOPTION, REJECTION, AMENDMENT, AND/OR POSTPONEMENT OF THE PHASING PLAN REQUIRED BY ROCK CREEK ENTERTAINMENT DISTRICT ECONOMIC DEVELOPMENT AGREEMENT

BACKGROUND:

Section 1.03(c) of the Rock Creek Entertainment District Economic Development Agreement (EDA) permits the Project to be completed in multiple phases to be determined and provided by the Developer Parties in a Phasing Plan. Section 3.02 of the EDA requires that a phasing plan be submitted no later than March 15, 2025, and Section 2.02 of the EDA requires that the NTIFA approve or disapprove the phasing plan within 30 days after receipt.

On March 14, 2025, the Developer Parties, UNP North, LLC, and the Cleveland County Recreational and Entertainment Facilities Authority, forwarded a Phasing Plan to NTIFA General Manager Darrel Pyle.¹

DISCUSSION:

Section 1.03 of the EDA provides that the Developer Parties will cause the incurrence and expenditure of total costs of at least \$650,000,000 toward the "Project." The Project will contain at least the following:

1. A multipurpose performance venue and sports arena anchor containing approximately 8,000 seats in various configurations and 1,200 space parking garage;

¹ While the Ordinance creating Increment District Nos. 4 and 5, Ordinance No. O-2425-2, is currently suspended because of the referendum petition at issue in *Allison et al. v. McCoy-Post et al.*, Case No. DF-122,946, by order dated March 27, 2025, the Oklahoma Supreme Court retained jurisdiction and placed the case on fast-track docket. Thus, it is anticipated that the case will be decided before July 1, 2026. If the Court reverses the district court's ruling and an election cannot be held before July 1, 2026, the Phasing Plan will have to be amended if the electorate approves Ordinance No. O-2425-2 after July 1, 2026.

2. An outdoor community plaza;
3. 140,000 square feet of retail and restaurant space;
4. Up to 180,000 square feet of Class A office space built in phases based on market demand;
5. A 150-room, select service hotel;
6. Approximately 500 multifamily housing units built in phases based on market demand;
7. Additional multifamily housing units and/or up to 177 medium density housing units built in phases, based on market demand; and
8. All necessary infrastructure to service the Anchor Project and portions of the Mixed Use Project.

EDA at § 1.03. The Phasing Plan submitted by the Developer Parties includes each of the items listed above, proposed construction time frames, and anticipated investments which total \$622,561,720. While this total is \$27,438,280 less than the \$650,000,000 of total costs set forth in § 1.02 of the EDA, § 1.03 allow total Project costs to vary by up to 15%.

RECOMMENDATION:

Staff forwards the Phasing Plan submitted by the Developer Parties for consideration.