

A RESOLUTION OF THE NORMAN PLANNING COMMISSION DETERMINING THAT THE ROCK CREEK ENTERTAINMENT DISTRICT PROJECT PLAN IS IN CONFORMANCE WITH THE CITY OF NORMAN'S COMPREHENSIVE PLAN AND RECOMMENDING THAT THE CITY COUNCIL APPROVE AND ADOPT THE ROCK CREEK ENTERTAINMENT DISTRICT PROJECT PLAN.

WHEREAS, it is an objective of the City of Norman, Oklahoma ("City"), to promote economic development within its boundaries in order to attract investment, enhance the tax base, stimulate economic growth, and improve the quality of life in and around the Town; and

WHEREAS, the Local Development Act, 62 O.S. § 850, *et seq.* ("Act"), 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, by adoption of Resolution R-2324-89 on November 14, 2023, the Norman City Council declared an intent to consider the creation and adoption of a proposed project plan and increment district under the Act to help facilitate the development of certain real property in the Norman, specifically the development of the property east of Interstate 35 between Tecumseh Road and Robinson Street to serve as a catalyst for 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 ("Project"); and

WHEREAS, the Project will promote the public good, general welfare, economic security, and prosperity of the Town and its inhabitants; and

WHEREAS, the Rock Creek Entertainment District Project Plan ("Project Plan") is a project plan as defined under the Act; and

WHEREAS, the provisions of the Act lay out procedures for approval of project plans to develop qualified project areas; and

WHEREAS, the City of Norman Statutory Review Committee, including a representative of the Norman Planning Commission, has recommended the approval of the Project Plan after finding the Project eligible under the Act and determining that the proposed Project Area and TIF Districts meet the conditions for eligibility and that the aggregate impacts on the affected taxing jurisdictions and business activities from implementation of the Project Plan include the achievement of the Project and the stated objectives set forth in the Project Plan; and

WHEREAS, the Norman Planning Commission has reviewed the City's Comprehensive Plan and the Project Plan; and

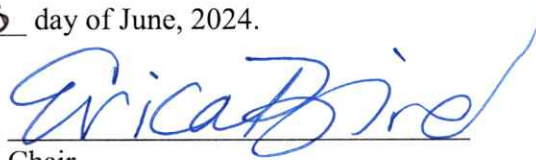
WHEREAS, the Project Plan is appropriate and desirable in order to support efforts to achieve the objectives of the City's Comprehensive Plan; and

WHEREAS, the Norman Planning Commission finds it appropriate and desirable to recommend to the Norman City Council that it approve and adopt the Project Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF NORMAN, OKLAHOMA PLANNING COMMISSION:

1. The Rock Creek Entertainment District Project Plan is hereby declared to be in conformance with the City of Norman's Comprehensive Plan.
2. The Rock Creek Entertainment District Project Plan is determined to be desirable.
3. Recommendation is hereby made to the Norman City Council that it approve and adopt the Rock Creek Entertainment District Project Plan.

PASSED AND APPROVED this 13 day of June, 2024.


Chair

ATTEST:


Secretary