

NORMAN UNIVERSITY NORTH PARK PROJECT PLAN



PREPARED BY:

THE CITY OF NORMAN

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WITH THE ASSISTANCE OF:

Cleveland County
Independent School District No. 29
Cleveland County Health Department
Moore Norman Technology Center (Career and Technology School District No. 17)
Pioneer Multi-County Library System

With Consultation by The Center for Economic Development Law

NORMAN UNIVERSITY NORTH PARK PROJECT PLAN

I. DESCRIPTION OF PROJECT

This Norman University North Park Project Plan (“Project Plan”) sets forth an economic development project that contemplates the development of approximately 585 gross acres of undeveloped property in the City of Norman known as University North Park (“Project”). The development of University North Park under an economic development plan will support (1) a cohesive and spectacular development that will attract visitors from across the state and the region to this unique retail, restaurant, and lifestyle center (“Lifestyle Center”) destination spot located in the southern portion of the Project Area, and (2) a significant economic development component in the northern portion of the Project Area.

The City of Norman (“City”) and a broad based citizen’s committee have dedicated their expertise, time, and energy into creating the vision for the Project. University North Park is owned by (1) University Town Center, LLC, an Oklahoma limited liability company (“Developer”), (2) Target Corporation, a Minnesota corporation, and (3) University North Park, LLC, an Oklahoma limited liability company, which is a wholly owned subsidiary of the University of Oklahoma Foundation, Inc. (“OU Foundation”). The OU Foundation and the Developer have been intimately involved in the development of the design and strategy for the Project. In addition to the requirements in the University North Park Planned Unit Development, approved by the City in 2002 (“PUD”), the City, the OU Foundation, and the Developer will implement the Project in accordance with the provisions governing the development of the Project Area contained in the Operating and Development Agreement to be entered into by the parties pursuant to this Project Plan.

The Project includes three main components:

- (1) Major retail development within the southern portion of the Project Area;
- (2) A Lifestyle Center, which includes a large portion of the southern half of the Project Area. The vision for the Lifestyle Center includes the high-end retail development and key entertainment components, including a theater, anchored by Legacy Park and a hotel-conference center complex. Legacy Park is envisioned as an active park with a lake, public art, and open spaces surrounded by destination restaurants and boutique shops; and
- (3) Major economic development, office, and mixed-use development in the northern portion of the Project Area. The economic development activities will focus on attracting new enterprises creating quality

employment opportunities, emphasizing high-tech, financial, intellectual property, and administrative businesses.

This Project Plan sets forth a financial strategy necessary to implement these three components of the Project and to carry out the vision of the Project through the Operating and Development Agreement.

The approval of a project plan containing specific public improvement objectives and the establishment of an increment district to assist in funding those objectives is intended to ensure the creation of a cohesive development and to induce continuing private investment in an area. This Project Plan provides the public financing authorizations needed to create a continuing economic stimulus for new private development in the Project Area. Without the assistance of tax increment financing and the strategic provisions of this Project Plan, these objectives will not be achieved.

The Project includes the creation of the Lifestyle Center, including infrastructure and other improvements designed to foster the quality of development at University North Park. Such improvements are necessary to facilitate the creation of a retail environment that will be a regional draw of retail customers to Norman. The retail environment envisioned is one that will draw retail shoppers not currently shopping in the City and will complement retail stores existing outside the Project Area. The Project also contains the construction of traffic and roadway improvements, including but not limited to I-35 ingress/egress and off-site improvements at Robinson Street and Tecumseh Road. Without the proposed infrastructure and traffic improvements, the development of University North Park as envisioned will not occur.

The Project will be financed from a combination of public and private sources, including apportionment of ad valorem and sales tax increments from Increment District No. 2, City of Norman, established in connection with the Project.

II. BOUNDARIES OF PROJECT AREA AND INCREMENT DISTRICT

A. Project Area Boundaries.

The Project Area is the area in which Project activities will take place. The Project Area lies generally between U.S. Highway 77 to west of I-35, and from just south of Robinson Street to north of Tecumseh Road. The Project Area is shown on the Project Area Boundary Map, attached as Exhibit A. A description of the Project Area boundary is contained in Exhibit B.

B. Increment District Boundaries.

The Increment District shall be designated Increment District No. 2, City of Norman. Increment District No. 2 lies generally between I-35 and just west of Max Westheimer Airport, and from Robinson Street to Tecumseh Road. Increment District

No. 2 is shown on Exhibit C. The Increment District No. 2 boundary description is contained in Exhibit D.

III. ELIGIBILITY OF PROJECT AREA AND INCREMENT DISTRICT

The Project Area and Increment District qualify as a reinvestment area, as defined in the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.*, because they lie in an area requiring public improvements to reverse economic stagnation, to serve as a catalyst for expanding employment, to attract major investment in the area, and to enhance the tax base.

The Project Area and Increment District qualify as an enterprise area, as defined in the Oklahoma Local Development Act, 62 O.S. § 850, *et seq.* The Project Area and Increment District are located within a state-designated Enterprise Zone, which was approved and made effective by the Oklahoma Department of Commerce on August 19, 1999.

IV. OBJECTIVES

The principal objectives of the Project and Increment District No. 2 are:

A. To create the Lifestyle Center, designed to foster the quality of development at University North Park and to facilitate the creation of a retail environment that will be a regional draw of retail customers to Norman.

B. To create Legacy Park, with appropriate memorials, a substantial lake/water feature, and destination restaurants and boutique shops, together with the extension of the Legacy Trail system, quality public art, trees, and extensive landscaping throughout University North Park.

C. To construct a conference center, and accompanying museums and other cultural facilities, in order to secure a first-class hotel.

D. To attract quality jobs through economic development activities in order to recruit businesses not currently located in Norman and to provide quality employment opportunities in Norman.

E. To stimulate private commitments to invest in the Project Area.

F. To reverse a long-standing condition of arrested economic development, to serve as a catalyst for expanding employment, and to attract major investment in the area.

G. To preserve and enhance the tax base and make possible investment, development, and economic growth that would otherwise be difficult without the Project and the apportionment of incremental tax revenues.

V. STATEMENT OF PRINCIPAL ACTIONS

Implementation actions for the Project, including all necessary, appropriate and supportive steps, will consist of the following:

A. Construction of traffic and roadway improvements, including but not limited to I-35 ingress/egress and off-site improvements at Robinson Street and Tecumseh Road and a new I-35 frontage road.

B. Creation of Legacy Park, with appropriate memorials, a significant lake/water feature, and destination restaurants and boutique shops, together with the extension of the Legacy Trail system, quality public art, trees, and extensive landscaping throughout University North Park.

C. Construction of a conference center, including museums and cultural facilities, in order to secure a first-class hotel.

D. Creation of the Lifestyle Center, including infrastructure and other improvements designed to foster a high quality of development at University North Park. Such improvements are necessary to facilitate the creation of a retail environment that will be a regional draw of retail customers to Norman. The retail environment envisioned is one that will draw retail shoppers not currently shopping in the City and will complement retail stores existing outside the Project Area.

E. Attraction of quality jobs through economic development activities to recruit businesses not currently located in Norman and to provide quality employment opportunities in Norman.

VI. ESTABLISHMENT OF INCREMENT DISTRICT NO. 2, CITY OF NORMAN

A. This Project Plan creates Increment District No. 2, City of Norman, an ad valorem and a sales tax increment district.

B. The ad valorem increment is the ad valorem revenue in excess of the revenue generated by the base assessed value of the increment district (*i.e.*, the new revenue attributable to increases in the value of the increment district). The increment of ad valorem taxes from Increment District No. 2, City of Norman, in excess of the base assessed value of the Increment District shall be used to pay Project Costs authorized by Section IX.A and B of this Project Plan for a period not to exceed twenty-five (25) years from the effective date of Increment District No. 2, City of Norman, as provided by law, or the period required for the payment of the Project Costs authorized by Section IX.A and B, whichever is less. During the period of apportionment, the ad valorem apportionment fund (1) shall be available to pay Project Costs under Section IX.A and B, (2) shall constitute special funds of the City of Norman, or, at the direction of the City, the Norman Municipal Authority, a public trust, or the Norman Utilities Authority, a

public trust, and (3) shall not be subject to annual appropriation as a part of the general fund of the City of Norman. Fifty percent (50%) of the generated increment shall be allocated to pay the Project Costs detailed in Section IX. The other fifty percent (50%) of the increment generated shall be allocated to the affected taxing entities in proportion to the allocation that the taxing entities would ordinarily receive from the increased assessed values, in the absence of an increment district, excluding sinking fund levies. 62 O.S. §§ 853(9), (14)(i), and 854(4).

C. The sales tax increment is a portion of the City's non-dedicated sales tax, attributable to investment and development within the Increment District. Sales tax increments are categorized as either Retail Sales Tax Increment or Economic Development Sales Tax Increment. The increment of the sales taxes generated by Increment District No. 2, City of Norman, as determined in accordance with the provisions of Section VI.D, supplemented as necessary by a formula and accounting procedures to be approved by resolution of the City Council in accordance with the Local Development Act, shall be used to pay Project Costs authorized by Section IX.A and B of this Project Plan for a period not to exceed twenty-five (25) years from the effective date of Increment District No. 2, City of Norman, as provided by law, or the period required for payment of the Project Costs authorized by Section IX.A and B, whichever is less. During the period of apportionment, the sales tax apportionment fund (1) shall be available to pay Project Costs under Section IX.A and B, (2) shall constitute special funds of the City of Norman, or, at the direction of the City, the Norman Municipal Authority, a public trust, or the Norman Utilities Authority, a public trust, and (3) shall not be subject to annual appropriation as a part of the general fund of the City of Norman.

D. Determination and Apportionment of Sales Tax Increments

1. Definitions

a. Sales Tax Increments. The non-dedicated sales taxes to the City generated during the fiscal year from investment and development within the Increment District. Sales Tax Increments are categorized as either Retail Sales Tax Increment or Economic Development Sales Tax Increment as defined below. The non-dedicated sales taxes include levies which provide for a general allocation between capital improvements and other government purposes without a more specific designation of use.

b. Retail Sales Tax Increment. The product of (i) transactions within the Increment District during the fiscal year subject to City sales tax multiplied by (ii) the non-dedicated sales tax rate minus (iii) the Total Transfer Adjustments as defined below.

c. Transfer Adjustment. For each retail business which relocates from a location within the City of Norman to a location within the Increment District, an amount equal to: (i) (a) the transactions subject to City sales taxes during the last twelve (12) full calendar months at the former location multiplied by (b)

the non-dedicated sales tax rate; reduced by the product of (ii) (a) the transactions subject to sales tax at the former location during the current fiscal year multiplied by (b) non-dedicated sales tax rate. Total Transfer Adjustments is the sum of all Transfer Adjustments.

d. Economic Development Sales Tax Increment. The product of (i) New Quality Jobs Payrolls in the Increment District during the fiscal year and (ii) the Economic Development Sales Tax Factor, multiplied by (iii) the non-dedicated sales tax rate.

e. New Quality Jobs Payroll. The aggregate payroll, for each fiscal year, for qualifying employment in the Increment District as determined by the City. The New Quality Jobs Payrolls shall include all employment created within the Increment District meeting the requirements of 68 O.S. § 3601, *et seq.* (whether or not incentives are received from the State of Oklahoma), and such additional employment as determined by the City to qualify for purposes of the Project Plan.

f. Economic Development Sales Tax Factor. (i) Thirty percent (30%) (the estimated portion of payrolls spent on transactions subject to sales tax) times (ii) 2.5 (the economic impact factor), and the product of (i) and (ii) multiplied by (iii) thirty-five percent (35%) (which is deemed to be the projected effective benefit rate).

2. Calculation and Direction of Apportionment for Sales Tax Increments

a. The Retail Sales Tax Increment shall be apportioned as follows:

(i) To Project Costs: An amount which is the lesser of (a) sixty percent (60%) of the Retail Sales Tax Increment, or (b) sixty percent (60%) of the Retail Sales Tax Increment multiplied by (1) the average annualized non-dedicated City sales tax revenue growth rate over Fiscal Year 2005 non-dedicated sales tax revenue divided by (2) four and one-half percent (4.5%).

(ii) The balance of the Retail Sales Tax Increment shall be allocated to the general fund of the City, a portion of which shall be allocated to the capital improvements fund in the proportion that seven-tenths of one percent (0.7%) bears to the non-dedicated sales tax rate.

b. The Economic Development Sales Tax Increment shall be apportioned only to the Economic Development Costs described in Section IX.A.4 and set forth in Section IX.B.4 or as authorized by the City pursuant to Section IX.C.

VII. PROJECT AND INCREMENT DISTRICT AUTHORIZATIONS

A. The City of Norman is designated and authorized as the public entity to carry out and administer the provisions of this Project Plan and to exercise all powers

necessary or appropriate thereto as provided in the Local Development Act, 62 O.S. § 854. Within the budgetary authorizations of the Project Plan, any determinations regarding the eligibility of Project Costs shall be provided by the City, subject to the limitations of 62 O.S. § 853.

B. The Norman Municipal Authority, a public trust, and the Norman Utilities Authority, a public trust, or another public entity designated by the City pursuant to Section VI, are the public entities of the City of Norman authorized to assist in carrying out this Project Plan and to exercise all powers necessary or appropriate thereto pursuant to 62 O.S. § 854, except for approval of this Project Plan and those powers enumerated in paragraphs 1, 3, 4, 7, 13 and 16 of 62 O.S. § 854. As the public entities designated by the City of Norman, the Norman Municipal Authority, a public trust, and the Norman Utilities Authority, a public trust, or another public entity designated by the City, are authorized to: (1) issue tax apportionment bonds or notes, or both; (2) incur Project Costs, pursuant to Section IX of this Project Plan; (3) provide funds to or reimburse the City of Norman for the payment of Project Costs and other costs incurred in support of the implementation of the Project; and (4) incur the cost of issuance of bonds for payment of such costs and to accumulate appropriate reserves, if any, in connection with them. Project Costs shall mean (1) the public costs authorized to be paid by apportioned tax increments pursuant to Section IX.A and B of this Project Plan, and (2) additional costs (other than costs authorized by Section IX.A and B) necessary or appropriate to implement this Project Plan, as provided in Section IX.C, which may be authorized without amendment to this Project Plan.

C. The City Manager, Brad Gambill, his successor in office, or the City Manager's designee shall be the person in charge of implementation of the Project Plan in accordance with the provisions, authorizations, and respective delegations of responsibilities contained in this Project Plan. The City Manager, his successor in office, or the City Manager's designee is authorized to empower one or more designees to exercise responsibilities in connection with Project implementation.

VIII. SPECIAL REVIEW AND APPROVAL REQUIREMENTS

A. All expenditures for Lifestyle Center Costs and Economic Development Costs shall be approved by the City Council. Lifestyle Center Costs are intended to be only those costs necessary and appropriate to provide the quality and type of development at University North Park (including the fostering of new quality employment opportunities) that would not likely occur but for this Project, and that would help ensure a regional draw to Norman. Lifestyle Center Costs are not available for routine development of the type and quality found elsewhere in Norman, but are reserved for use in facilitating special opportunities for development of a type not otherwise seen in Norman, and for fostering public use of University North Park. Economic Development Costs are intended to be only those costs necessary and appropriate to provide and foster new quality employment opportunities by attracting and retaining enterprises deemed desirable to the future of Norman. The City Council should be guided by these principles, and the City Council shall have broad discretion to review

proposed developments to assure they are used only to satisfy the development goals articulated above. Appropriation and expenditure of Lifestyle Center Costs and Economic Development Costs must be approved by the City Council.

B. Disbursements to fund the Legacy Park portion of the Phase I Infrastructure and Public Improvements Project Costs shall be conditioned on an agreement for donation of a park area containing approximately eight (8) acres, including a lake and open space for the Legacy Park land site, by the Developer, and the construction to a stage of shell completion at the Developer's expense, of not less than 250,000 square feet of space within the Lifestyle Center in accordance with the Design Guidelines. Disbursements to fund the costs of landscaping over and above that required by the PUD is conditioned on the approval by the City Council of a site plan and final plat contemplating such landscaping.

C. A Development Oversight Committee shall be appointed by the Mayor and confirmed by the Norman City Council upon adoption of the Project Plan. Upon request by the City Council, the Development Oversight Committee shall oversee the implementation of the Project Plan on behalf of the City Council. The Development Oversight Committee shall make recommendations on (1) the use of revenues and expenditures other than traffic, roadway, and utility improvements; (2) material modifications of the master plan; and (3) material changes in the Design Guidelines. The Development Oversight Committee shall report to the City Council on at least an annual basis. Prior to any authorization for expenditures by the City Council for costs other than Phase I Infrastructure and Public Improvements Costs, the Development Oversight Committee shall report to the City Council whether applicable objectives of the Project Plan will be met by the proposed action. The Development Oversight Committee shall at all times be guided by the goals of the Project Plan.

D. All property in University North Park shall be developed in accordance with the PUD and City of Norman regulations, the Design Guidelines and all requisite approvals by the architectural review board established pursuant to the restrictive covenants required by the PUD. However, access to Economic Development Costs and Legacy Park costs shall be conditioned as described herein.

E. The street and traffic improvements included in the Project Plan shall provide a minimum service level D as defined under the Norman City Code, and shall be verified by an updated and appropriate Traffic Impact Analysis as future development occurs. If future development of University North Park requires additional traffic improvements not included in the Project Plan, such additional traffic improvements necessary to maintain a service level D shall be made at the Developer and/or University North Park, LLC's expense and/or state or federal funds.

IX. BUDGET OF ESTIMATED PROJECT COSTS TO BE FINANCED BY TAXES APPORTIONED FROM INCREMENT DISTRICT NO. 2, CITY OF NORMAN

A. The Project Costs will be financed by the apportionment of ad valorem and sales tax increments from Increment District No. 2, City of Norman. The categories are:

1. Phase I Infrastructure and Public Improvements Costs.

a. Traffic and Roadway Improvements: New I-35 ingress/egress at Robinson Street; new I-35 ingress/egress at Tecumseh Road; off-site improvements per PUD Traffic Impact Analysis of both Robinson Street and Tecumseh Road, on both sides of I-35; approximately two miles of I-35 frontage road, connecting new I-35 exits at Robinson Street and Tecumseh Road and right of way acquisition to accommodate planned improvements at I-35 and Tecumseh Road.

b. Legacy Park: Park setting with appropriate memorials and a significant lake/water feature; extension of the Legacy Trail system through University North Park in excess of that required by the PUD; quality public art through University North Park; trees and extensive landscaping through University North Park in excess of that required by the PUD at locations necessary to screen the Project from I-35 and at other locations designated in final plats approved by the City, together with an endowment to facilitate permanent replacement and maintenance. Legacy Park is envisioned as an active park with a lake, public art, and open spaces surrounded by destination restaurants and boutique shops.

c. Engineering, Legal & Other Professional Fees.

d. Contingency.

2. Conference Center and Cultural Facilities Costs.

Conference Center and Cultural Facilities Costs include a fund for the Conference Center, museums and/or similar cultural facilities. The Conference Center should be considered a positive step toward securing the development of a first class hotel in the Project Area. The primary funding source for the Conference Center and Cultural Facilities Costs should be revenue bonds secured by an appropriate revenue stream from Conference Center operations, with increment funds only being considered a secondary funding source for Conference Center and Cultural Facilities Costs. They may be used for construction costs, architectural and engineering fees, and costs of issuance of bonds, insurance and other soft costs. To the extent such fund has not been so utilized by January 1, 2021, or to the extent such a Conference Center, museums or other similar cultural projects are funded through other sources, the funding authorization may be reallocated to other Project Costs.

3. Lifestyle Center Costs.

Lifestyle Center Costs are costs of infrastructure and other improvements designed to foster the quality of development at University North Park. Such improvements are necessary to facilitate the creation of a retail environment that will be a regional draw of retail customers to Norman. The retail environment envisioned is one that will draw retail shoppers not currently shopping in the City and will complement retail stores existing outside the Project Area. Accordingly, to qualify for Lifestyle Center Costs to facilitate retail development, the costs must be related to retail stores that purchase property in the Increment District or sign leases for space in the Increment District for a term of not less than three years and that meet at least two of the following three criteria:

- a. The retail store shall be a retail store that does not currently exist within a twenty-one (21) mile radius of the Increment District;
- b. The retail store shall be able to demonstrate an anticipated minimum sales volume of not less than \$175 per square foot of its retail space (for stores larger than 10,000 square feet) or not less than \$275 per square foot (for stores of 10,000 square feet or smaller); or
- c. The retail store shall be relocated from outside the city limits of the City of Norman.

4. Economic Development Costs.

Economic Development Costs are costs related to the location of businesses in the Project Area not currently located in Norman and providing quality employment opportunities in Norman. For this purpose, quality employment opportunities shall mean jobs providing such salaries and benefits as are required for an employer to qualify for benefits under the Oklahoma Quality Jobs Act and such additional employment as determined by the City to qualify for purposes of this Project Plan. Economic Development Costs are intended to foster special employment opportunities in Norman. This includes the cost of planning, financing, assistance in development financing, acquiring, constructing, and developing facilities to foster such opportunities.

B. Estimated Project Costs.

1. a. Traffic and Roadway Improvements:	\$10,500,000
b. Legacy Park:	\$7,500,000
c. Engineering, Legal & Other Professional Fees:	\$1,750,000
d. Contingency:	\$1,975,000
2. a. Conference Center and Cultural Facilities Costs:	\$15,000,000

b. Contingency:	\$1,500,000
3. a. Lifestyle Center Costs:	\$7,500,000
b. Contingency:	\$750,000
4. a. Economic Development Costs:	\$7,500,000
b. Contingency:	\$750,000
TOTAL PROJECT COSTS:	\$54,725,000

Plus financing costs, necessary or appropriate reserves, and interest on repayment of Project Costs.

C. Additional Project Costs.

Additional costs necessary or appropriate to implementing this Project Plan which are to be financed by other than apportioned tax increments may be approved by the City at any time. The provisions of this Section IX are not a limitation on Project Costs to be financed by other than apportioned tax increments.

X. PROJECT PLAN FINANCING

A. Financing Authorizations.

The implementation of the Project Plan shall be financed in accordance with financial authorizations, including both fund and asset transfers, authorized from time to time by the City Council.

B. Financing Revenue Sources.

The revenue sources expected to finance Project Costs authorized by Section IX are the portion of the increments generated by values in excess of the base assessed value within Increment District No. 2. Project Costs will be paid by the City and/or the Norman Municipal Authority, a public trust, or the Norman Utilities Authority, a public trust, or another public entity designated by the City pursuant to Section VI.

C. Financial Reports and Audits.

The redevelopment activities undertaken by the City, pursuant to this Project Plan, shall be accounted for and reported by the appropriate and necessary annual fiscal year audits and reports.

D. Other Necessary and Supporting Costs.

The Norman Municipal Authority, a public trust, and the Norman Utilities Authority, a public trust, or another public entity designated by the City pursuant to Section VI, are authorized to issue bonds and notes and to apply for and obtain grants from other sources for costs incurred or to be incurred in connection with the Project and the construction of facilities therein in addition to Project Costs to be financed pursuant to Section IX.A and B.

XI. ESTIMATED PRIVATE AND PUBLIC INVESTMENTS STIMULATED BY THE PROJECT

A. Private and Public Investments Expected from the Project and Increment District No. 2.

Private investments are expected to range from \$25 million in the near term to more than \$500 million over a fifteen (15) year period. Public investments are expected to range from \$10 million to approximately \$50 million over the same period.

B. Public Revenue Estimated to Accrue from the Project and Increment District No. 2.

Public revenue is estimated to range from \$1 million annually in the near term to more than \$20 million annually over the period of Project implementation.

XII. MISCELLANEOUS PROVISIONS

No specific current changes in the zoning of the City of Norman are necessary to accommodate this Project. The PUD has been approved for the substantial portion of the Project Area. In the balance of the Project Area, the City of Norman may approve appropriate zoning modifications and additional specific planned unit developments to support the economic development objectives. This Project Plan complies with the objectives and priorities of the Comprehensive Plan of the City of Norman, as amended.

Existing zoning and uses of real property in the Project Area are shown on the map attached as Exhibit E. Since the area is vacant of any structures, there are no structural conditions to be reflected on Exhibit E. The proposed improvements to and proposed uses of the real property in the Project Area are shown on Exhibit F.



University North Park Project Area

Aerial Photography Taken March 2005



Map Produced by the City of Norman
Geographic Information System.
(405) 366-5330
The City of Norman assumes no
responsibility for errors or omissions
in the information presented.

TIF Boundary ———

Area Boundary ■ ■ ■



EXHIBIT A

Scale: 1" = 1800'

EXHIBIT B

University North Park Project Area Legal Description

A tract of land lying in the Sections Eleven (11), Twelve (12), Thirteen (13), Fourteen (14), Twenty-three (23), Twenty-four (24), Twenty-five (25), and Twenty-six (26) of Township Nine (9) North, Range Three (3) West and Sections Nineteen (19) and Thirty (30) of Township Nine (9) North, Range Two (2) West of the Indian Meridian, City of Norman, Cleveland County, Oklahoma and being more particularly described as follows:

COMMENCING at the Southwest Corner of said Section Eleven (11) of Township Nine (9) North, Range Three (3) West;

THENCE Easterly with the south line of said Section Eleven (11) a distance of 1440 feet;

THENCE Northerly parallel to the west line of said section Eleven (11) a distance of 1980 feet to the POINT OF BEGINNING;

THENCE Easterly parallel to the south line of said section Eleven (11) to a point 360 feet east of US Highway 77;

THENCE Southeasterly parallel to the centerline of US Highway 77 and 360 feet east to a point 800 feet south of Robinson Street;

THENCE Westerly parallel to the centerline of Robinson Street and 800 feet south to a point 1440 feet east of 36th Avenue Northwest;

THENCE Northerly parallel to the centerline 36th Avenue Northwest and 1440 feet east to the POINT OF BEGINNING.



University North Park Tax Increment Financing District

Aerial Photography Taken March 2005

EXHIBIT C



Map Produced by the City of Norman
Geographic Information System.
(405) 308-6436
The City of Norman assumes no
responsibility for errors or omissions
in the information presented.



Scale: 1" = 1200'

EXHIBIT D

University North Park Increment District Legal Description

A tract of land lying in the West Half of Section 13, the East Half of Section 14, the East Half of Section 23, and the West Half of Section 24, all in Township 9 North, Range 3 West of the Indian Meridian, Norman, Cleveland County, Oklahoma, and being more particularly described as follows:

Commencing at the Northwest corner of said Section 13, said point also being the Northeast corner of said Section 14;

Thence S00°16'07"E, along the common line between said Sections 13 and 14, a distance of 85.00 feet to a point on the southerly right-of-way line of Tecumseh Road as established by that certain Highway Easement recorded in Book 2475, Page 439, said point also being the Point of Beginning of the herein described parcel;

Thence easterly along said right-of-way S89°49'14"E a distance of 33.00 feet;

Thence N44°57'58"E a distance of 35.22 feet;

Thence S89°49'14"E a distance of 189.54 feet;

Thence S83°18'03"E a distance of 58.87 feet;

Thence S09°09'51"E a distance of 99.71 feet;

Thence S00°38'00"E a distance of 7,763.68 feet to a point on the north line of the Southwest Quarter of Section 24, Township 9 North, Range 3 West of the Indian Meridian;

Thence S89°53'39"W a distance of 355.53 feet to the northeast corner of the Southeast Quarter of Section 23, Township 9 North, Range 3 West of the Indian Meridian, Norman, Cleveland County, Oklahoma;

Thence S00°35'48"E, along the East line of said Southeast Quarter, a distance of 555.00 feet;

Thence S35°55'40"W a distance of 2,440.50 feet;

Thence S44°27'30"W a distance of 100.65 feet to a point on the northerly right-of-way line of Robinson Street as established by that certain Grant of Easement recorded in Book 2756, Page 244;

Thence westerly and northwesterly with the northerly right-of-way line for Robinson Street and the entrance/exit ramp for Interstate 35 (I-35) as established by those certain documents entitled Grant of Easement recorded in Book 2756, Page 244, Highway

Easement recorded in Book 1899, Page 141, and Public Highway Dedication Deed recorded in Book 243, Page 110,
Thence N85°39'45"W a distance of 25.84 feet;
Thence S89°24'39"W a distance of 159.87 feet;
Thence N04°17'48"W a distance of 62.23 feet to a point on a non-tangent curve;
Thence Northwesterly on a curve to the left having a radius of 205.00 feet (said curve subtended by a chord which bears N43°31'58"W a chord distance of 280.53 feet) an arc distance of 308.95 feet;
Thence N86°42'26"W a distance of 296.38 feet;
Thence N88°25'36"W a distance of 111.36 feet to a point on a non-tangent curve;
Thence Northerly on a curve to the right having a radius of 335.00 feet (said curve subtended by a chord which bears N46°08'59"W a chord distance of 287.36 feet) an arc distance of 296.99 feet to a point on the easterly right-of-way line for Interstate Highway 35 (I-35) as established by that certain Public Highway Dedication Deed recorded in Book 243, Page 110;
Thence N00°21'28"W, along said easterly right-of-way line as established by said Public Highway Dedication Deed and the Dedication Deed Public Highway recorded in Book 242, Page 188, a distance of 8,696.40 feet;
Thence N89°16'02"E, along the southerly line of the premises described in that certain Cleveland County District Court Case, Case No. CJ-99-1510BH, recorded in Book RB 3111, Page 680, and said line extended a distance of 1,262.33 feet to the southeast corner of said premises, said point being 1,319.56 feet south of the north line of said Northeast Quarter;
Thence N00°06'18"W, along the easterly line of said premises, a distance of 8.20 feet to a point, said point being 1,311.36 feet south of the north line of said Northeast Quarter;
Thence N89°15'36"E a distance of 1,240.60 feet to a point on the common section line to said Sections 13 and 14;
Thence N00°16'07"W, along said common section line, a distance of 1,226.50 feet to the Point of Beginning;

AND

A tract of land lying in the Southeast Quarter of Section 23, Township 9 North, Range 3 West of the Indian Meridian, Norman, Cleveland County, Oklahoma, and being more particularly described as follows:

Commencing at the Northeast corner of Section 14, Township 9 North, Range 3 West of the Indian Meridian, Norman, Cleveland County, Oklahoma;

Thence S00°16'07"E, along the East line of said Section 14, a distance of 85.00 feet to a point on the southerly right-of-way line of Tecumseh Road as established by that certain Highway Easement recorded in Book 2475, Page 439;

Thence easterly along said right-of-way S89°49'14"E a distance of 33.00 feet;

Thence N44°57'58"E a distance of 35.22 feet;

Thence S89°49'14"E a distance of 189.54 feet;

Thence S83°18'03"E a distance of 58.87 feet;

Thence S09°09'51"E a distance of 99.71 feet;

Thence S00°38'00"E a distance of 7,763.68 feet to a point on the north line of the Southwest Quarter of Section 24, Township 9 North, Range 3 West of the Indian Meridian;

Thence S89°53'39"W a distance of 355.53 feet to the northeast corner of the Southeast Quarter of Section 23, Township 9 North, Range 3 West of the Indian Meridian, Norman, Cleveland County, Oklahoma;

Thence S00°35'48"E, along the East line of said Southeast Quarter, a distance of 555.00 feet to the Point of Beginning of the herein described parcel;

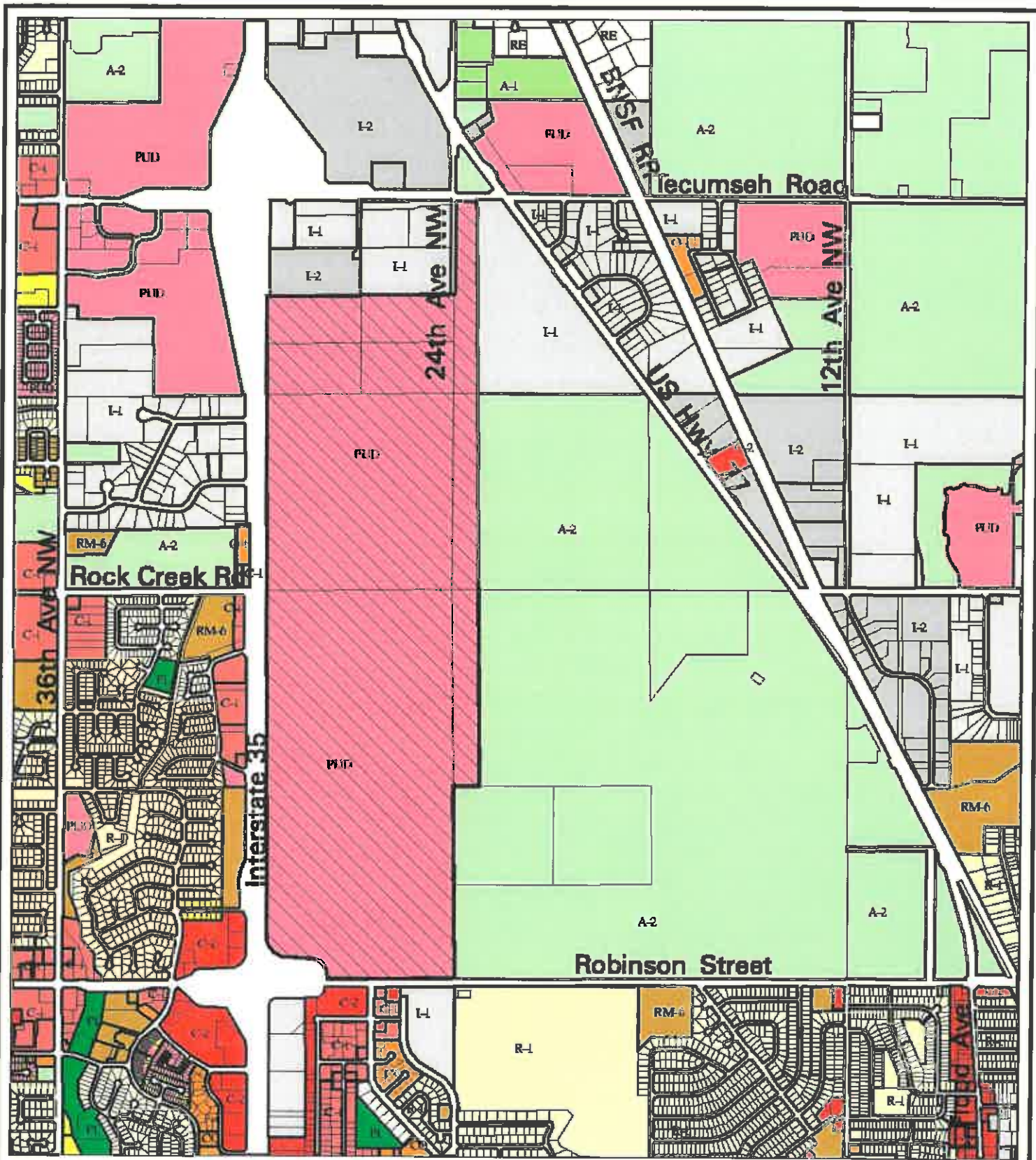
Thence S00°35'48"E, along said East line, a distance of 2,039.33 feet to a point on the northerly right-of-way line for Robinson Street as established by that certain Highway Easement recorded in Book 1901, Page 324, said point being 50.00 feet N00°35'48"W of the Southeast corner of said Southeast Quarter of Section 23;

Thence S89°24'39"W, along said right-of-way line, said line being 50 feet north of and parallel with the south line of said Section 23, a distance of 1,444.47 feet to a point, said point being on the northerly right-of-way line of Robinson Street as established by that certain Grant of Easement recorded in Book 2756, Page 244;

Thence N85°39'45"W, along said right-of-way line, a distance of 79.56 feet;

Thence N44°27'30"E a distance of 100.65 feet;

Thence N35°55'40"E a distance of 2,440.50 feet to the Point of Beginning, said tract containing 585.6681 acres, more or less.



Zoning of University North Park Project Area



Map produced by the City of Norman
Geographic Information System
(405) 866-6818.

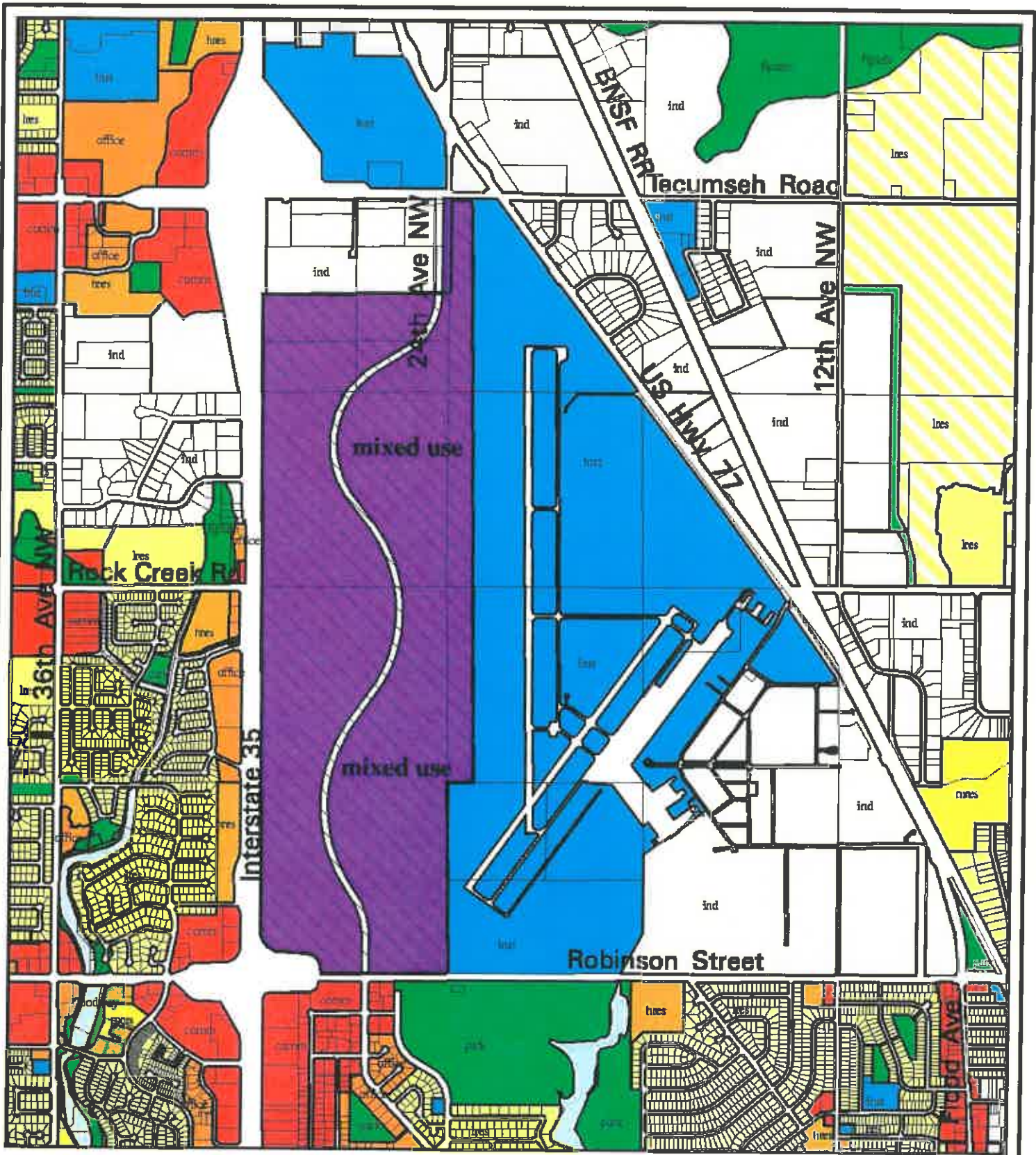
The City of Norman assumes no
liability for errors or omissions
in the information presented.

January 27, 2006

EXHIBIT E



Scale: 1" = 1900'



Norman 2025 Land Use Plan University North Park Project Area



Map produced by the City of Norman
Geographic Information System
(405) 326-6216

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liability for errors or omissions
in the information presented.

January 27, 2006

EXHIBIT F



Scale: 1" = 1800'