



23rd STREET CORRIDOR PROJECT PLAN

ELIGIBILITY REPORT

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I. DESCRIPTION OF PROJECT

The 23rd Street Corridor Project Plan is a project plan as defined under the Local Development Act, 62 O.S. § 850, et seq. (“Act”), and is referred to here as the “Project Plan.” The Project Plan provides the economic structure and funding to construct needed public improvements and stimulate additional private development within a certain area of Bethany primarily centered around Northwest 23rd Street and immediately surrounding environs described in the City of Bethany’s Comprehensive Plan 2030 as the “23rd Street Corridor” (“Project”). The Project Plan is considered to be a critical element in fostering public-private partnerships to create a continuing stimulus for economic revitalization. The establishment of one new increment district will provide critical funding for public improvements and help induce private investment through the establishment of an active incentivization program focused on retail, office and residential growth. Public projects will also stimulate private investment in the area in the form of the renovation and restoration of existing buildings and façades.

This Project Plan is aspirational as there are many unknowns related to exactly how the Project Area will develop or precisely when various public and private improvements will occur. However, through committed adherence to this Plan and related efforts and the deliberate application of resources, continual progress towards a more livable Bethany—a city with a thriving commercial and mixed-use district along the 23rd Street Corridor—is achievable.

II. BOUNDARIES OF PROJECT AREA AND INCREMENT DISTRICTS

The Project Area and Increment District boundaries are shown on the illustration in the Project Plan’s Exhibit A. The Project Area generally covers the 23rd Street Corridor, as described in the City’s Comprehensive Plan—parcels adjacent to Northwest 23rd Street from North Council Road to North Peniel Avenue. The Increment District generally consists of undeveloped or underdeveloped parcels along Northwest 23rd Street between Council Road and North Peniel Avenue. A legal description of the Project Area is provided in the Project Plan’s Exhibit B, and a legal description for the Increment District is provided in the Project Plan’s Exhibit C.

III. ELIGIBILITY OF PROJECT AREA AND INCREMENT DISTRICTS

In order to establish a tax increment finance district, Section 856(B)(4)(a) of the Act requires that the governing body adopt an ordinance that contains a finding that the project area or increment district meets one of the following criteria: (1) is a reinvestment area, (2) is a historic preservation area, (3) is an enterprise area, or (4) is a combination of the areas specified in divisions (1), (2) and (3) of this subparagraph. The Project Area qualifies as a reinvestment area.

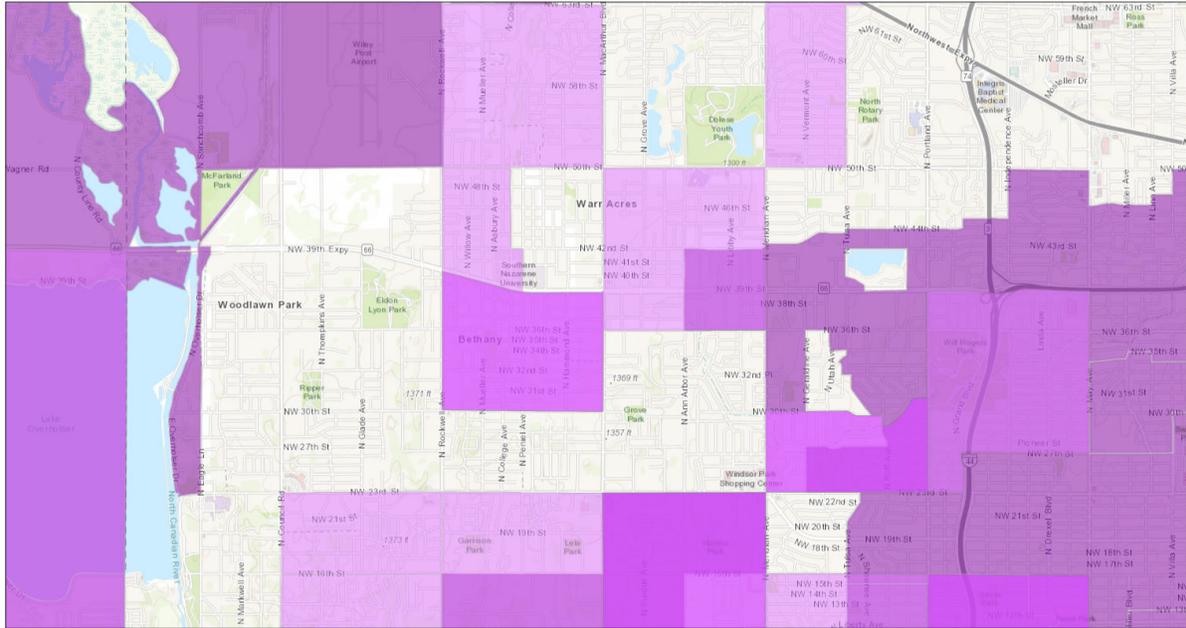
- A. Reinvestment Area. The Project Area and Increment District qualify as a reinvestment area under the Act. 62 O.S. §853(17) defines “reinvestment area” as:

any area located within the limits of a city, town or county requiring public improvements, including but not limited to transportation-related projects identified by any transportation authority pursuant to Section 1370.7 of Title 68 of the Oklahoma Statutes, to reverse economic stagnation or decline, to serve as a catalyst for retaining or expanding employment, to attract major investment in the area or to preserve or enhance the tax base or in which fifty percent (50%) or more of the structures in the area have an age of thirty-five (35) years or more. Such an area is detrimental to the public health, safety, morals or welfare. Such an area may become a blighted area because of any one or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; and lack of community planning. Such an area includes a blighted area as defined in Section 38-101 of Title 11 of the Oklahoma Statutes at the time of approval of the project plan.

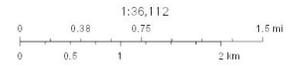
The Project Area and Increment District qualifies as a reinvestment area because they lie in areas requiring public improvements to reverse economic stagnation and attract investment. The condition and capacity of utility lines in the Project Area cannot withstand the additional development contemplated by the Project Plan, and will need upgrading to support the City’s objectives. The poor condition of streets and public parking also negatively impact the ability to attract investment and expand employment in the area.

- B. Enterprise Area. A portion of the Project Area and Increment District also qualifies as an enterprise area under the Act. Section 853(5) of the Act defines “enterprise area” any area within a designated state or federal enterprise zone. The State of Oklahoma designates enterprise zones through the Department of Commerce pursuant to the provisions of 62 O.S. § 690.3, and maintains an annual map showing all locations designated as enterprise zones in a given year. The Oklahoma Department of Commerce map showing designated enterprise zones for 2019 is included at the conclusion of this report, and it shows only a portion of the Project Area and Increment Districts as being included within an enterprise zone.
- C. Eligibility. The Project Area and Increment District is a reinvestment area and a portion lies with an enterprise area. Therefore, consistent with the Act’s requirements, the Project Area and Increment Districts are eligible for the establishment of a tax increment district.

Bethany Enterprise Zones Map



2/5/2019, 1:44:40 PM
 EZ Grandfathered
 EZ Tracts - PCI
 EZ Tracts - Poverty



Sources: Esri, HERE, Garmin, Intermap, increment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri China (Hong Kong), Swisstopo, © OpenStreetMap contributors, and the GIS User Community

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