



NORTHWEST 39<sup>th</sup> GATEWAY PROJECT PLAN

# ELIGIBILITY REPORT

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**I. DESCRIPTION OF PROJECT**

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The Northwest 39<sup>th</sup> Gateway 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 select areas of Bethany, primarily centered around the former Waterside TIF district, the undeveloped area north of Northwest 39<sup>th</sup> Expressway and east of the Lake Hefner Canal, and scattered redevelopment sites along Northwest 39<sup>th</sup> Expressway (the “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 three (3) new increment districts will provide critical funding for public improvements and help induce private investment through active incentivization of development focused on a mixture of retail, office, and residential growth.

The Project Plan will spur the creation of a mixed-use development adjacent to the Lake Hefner Canal and Northwest 39<sup>th</sup> Street, but it is also aspirational as there are many unknowns related to exactly how the rest of 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—with thriving retail and mixed-use districts along the western entryway into the city—is achievable.

**II. BOUNDARIES OF PROJECT AREA AND INCREMENT DISTRICTS**

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The Project Area and Increment Districts’ boundaries are shown on the illustration in Exhibit A of the Project Plan, titled “TIF District Boundaries.” The Project Area is generally located (1) between North Stinchcombe Avenue and North Council Road between Northwest 50<sup>th</sup> Street and Northwest 39<sup>th</sup> Expressway, (2) within the triangular piece of property immediately east of North Eagle Lane and south of Overholser Drive, (3) all nonresidential parcels adjacent to and south of Northwest 39<sup>th</sup> Expressway from the North Canadian River to North Rockwell Avenue (including the entire block between Northwest 39<sup>th</sup> Street and Northwest 39<sup>th</sup> Expressway west of North Rockwell Avenue and east of North Divis Avenue), (4) a majority of Eldon Lyon Park, and (5) all right of way along Northwest 39<sup>th</sup> Street Expressway from the North Canadian River to North Rockwell Avenue. The three increment districts, for purposes of the Project Plan, are referred to as Increment Districts A, B, and C (collectively, the “Increment Districts”). Increment District A consists of the area north of Northwest 39<sup>th</sup> Expressway and just east of the Lake Hefner Canal. Increment District B is the area just east of Lake Overholser and south of Northwest 39<sup>th</sup> Expressway that was part of the Waterside Project Plan. Increment District C consists of a series of undeveloped properties stretching east along the south side of Northwest 39<sup>th</sup> Expressway and a few parcels immediately northwest of the intersection of Northwest 39 Expressway and North Council Road. Once the commencement date of each Increment District is determined, that

Increment District will be renamed as “Increment District Number \_\_\_\_\_, City of Bethany,” as appropriate, by assigning the next consecutive number for increment districts of the City of Bethany in accordance with 62 O.S. § 856(3). Legal descriptions for the Project Area and all three Increment Districts are provided in Exhibits B and C of the Project Plan.

### **III. ELIGIBILITY OF PROJECT AREA AND INCREMENT DISTRICTS**

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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 Districts qualify as reinvestment areas 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 Districts qualify as reinvestment areas because they lie in areas requiring public improvements to reverse economic stagnation and attract investment. The capacity of water utilities in the Project Area cannot withstand the additional development contemplated by the Project Plan, and will need additional capacity to support the City’s objectives. There is also a lack of public utilities and infrastructure throughout much of the area conducive to development, negatively impacting the ability to attract investment and expand employment in the area.

- B. Eligibility. All of the Project Area and Increment Districts are a reinvestment area. Therefore, consistent with the Act's requirements, the Project Area and Increment Districts are eligible for the establishment of a tax increment district.