

EMERGENCY ORDINANCE NO. 3062

AN ORDINANCE OF THE CITY OF ARDMORE, OKLAHOMA (THE "CITY") APPROVING AND ADOPTING AMENDMENT #7 TO TIF #2, A MINOR AMENDMENT TO THE CITY OF ARDMORE, OKLAHOMA AMENDED AND RESTATED REINVESTMENT AREA PROJECT PLAN APPROVED AND ADOPTED BY ORDINANCE NO. 2993, AS IT AMENDS ORDINANCE NO. 2744 OF THE CITY, AS PREVIOUSLY AMENDED; INCREASING CERTAIN PROJECT COST AUTHORIZATIONS; AND DECLARING AN EMERGENCY.

WHEREAS, the City Commission of The City of Ardmore, Oklahoma (the "City") adopted Ordinance No. 2993 on September 19, 2016, as it amended Ordinance No. 2744 of the City, as previously amended (collectively, the "TIF Ordinance"), establishing Increment District Number Two, City of Ardmore (the "Increment District"), and approving and adopting the City of Ardmore, Oklahoma Amended and Restated Reinvestment Area Project Plan dated August 24, 2016, as it amended that certain City of Ardmore, Oklahoma Reinvestment Area Project Plan dated May 2003, as previously amended (collectively, the "Project Plan") pursuant to the provisions of the Local Development Act, 62 O.S. §850, *et seq.* (the "Local Development Act"); and

WHEREAS, pursuant to Section 858(D) of the Local Development Act, the City Commission may make minor amendments to the Project Plan if it does not cumulatively add more than five percent (5%) to the Increment District's area and it does not cumulatively add more than five percent (5%) to the public costs of the plan to be financed by apportioned tax increments; and

WHEREAS, an Amendment #7 to TIF #2 has been proposed to the Project Plan, that increases the authorized Project Costs for the Family Entertainment Center from \$5,000,000 to \$6,400,000, and such increase represents an aggregate increase in the total authorized Project Costs from \$28,072,511.50 to \$29,472,511.50, for a cumulative increase of 4.99%; and

WHEREAS, said Amendment #7 to TIF #2 is hereby determined to be a minor amendment under the Oklahoma Local Development Act because the increase in authorization of project costs under the Project Plan does not add more than 5% of the original authorization of project costs pursuant to the Project Plan, as heretofore amended; and

WHEREAS, it is in the best interests of the City and its citizens to approve Amendment #7 to TIF #2, as it amends the Project Plan.

NOW, THEREFORE, be it enacted by the City Commission of the City of Ardmore:

SECTION 1. In order to continue the development of an eligible area within the City of Ardmore, the City of Ardmore elects to utilize Article 10, Section 6c of the Constitution of the State of Oklahoma, adopted by statewide vote and implemented by the Oklahoma Local Development Act, 62 O.S. §850, *et seq.*, which authorizes the use of local taxes for specific public investments, assistance in development financing, and as a revenue source for other public entities in the area and which provides for the direction of apportionment of local taxes to plan, finance, and carry out development of unproductive, undeveloped, under developed or blighted areas as determined by the governing body of a city, town or county.

SECTION 2. Amendment #7 to TIF #2, as it amends The City of Ardmore, Oklahoma Amended and Restated Reinvestment Area Project Plan, as previously amended, is hereby approved. The total authorized Project Costs allocated to the Family Entertainment Center is increased from \$5,000,000 to \$6,400,000. Such increase represents an aggregate increase in the total authorized Project Costs from \$28,072,511.50 to \$29,472,511.50, for a cumulative increase of 4.99%, less than the five percent (5%) limitation set forth in Section 858(D) of the Local Development Act, all as set out in said Amendment #7 to TIF #2.

SECTION 3. The City Commission hereby finds that:

(a) The findings contained in Section 6 of Ordinance No. 2993 are and remain accurate with respect to the City of Ardmore, Oklahoma Amended and Restated Reinvestment Area Project Plan and are hereby confirmed.

(b) The City of Ardmore, Oklahoma Amended and Restated Reinvestment Area Project Plan is feasible and conforms to the Master or Comprehensive Plan of the City of Ardmore.

(c) The City of Ardmore, Oklahoma Amended and Restated Reinvestment Area Project Plan is a minor amendment to the Project Plan, as defined by the Oklahoma Local Development Act, 62 O.S. §858(D).

SECTION 4. The Ardmore Public Works Authority, a public trust, is authorized to exercise all powers necessary to carry out and administer the applicable provisions of the Ardmore Industrial Airpark Project Plan, including provisions of assistance in development financing, except those powers reserved to the municipal governing body by the Oklahoma Local Development Act, 62 O.S. §850, *et seq.*

SECTION 5. Except as modified by this Ordinance, the provisions of Ordinance No. 2993, as it amends Ordinance No. 2744, as previously amended, shall remain in full force and effect.

SECTION 6. SEVERABILITY. If any section, subsection, sentence, clause, phrase, or portion of this Ordinance is for any reason held invalid or unconstitutional, such portion shall not affect the validity of the remaining portions of this Ordinance.

SECTION 7. EMERGENCY. WHEREAS, it being immediate immediately necessary for the preservation of the peace, health, safety, and public good of The City of Ardmore, Oklahoma, and the inhabitants thereof, that the provisions of this Ordinance be put into full force and effect, an emergency is hereby declared to exist, by reason whereof this Ordinance shall take effect and be in full force from and after the date of its passage, as provided by law.

CONSIDERED and PASSED in open meeting of the City Commission of the City of Ardmore on this 4th day of March, 2019.

SIGNED by the Mayor of the City of Ardmore on the 4th day of March, 2019.



[Handwritten Signature]
MAYOR

ATTEST:

[Handwritten Signature]
CITY CLERK

REVIEWED as to form and legality this 27th day of February, 2019.

[Handwritten Signature]
SPECIAL TIF COUNSEL