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## NOTICE OF PUBLIC HEARINGS

### REGARDING THE ADOPTION OF A TAX INCREMENT DISTRICT: INCREMENT DISTRICT NO. 2, CITY OF BLANCHARD

### HIGHWAY 62 ECONOMIC DEVELOPMENT PROJECT IN BLANCHARD, OKLAHOMA

**6:00 PM THURSDAY, MAY 11, 2023**

**6:00 PM TUESDAY, MAY 23, 2023**

#### TO ALL INTERESTED INDIVIDUALS:

The City of Blanchard, Oklahoma (the “City”) invites and encourages all interested citizens and other interested parties to attend two public hearings scheduled for Thursday, May 11, 2023, at 6:00 P.M. (during the regularly scheduled meeting of the Blanchard City Planning Commission), and Tuesday, May 23, 2023, at 6:00 P.M. (during the regularly scheduled meeting of the Blanchard City Council), both hearings to be held in the Council Chambers located at the Blanchard Municipal Courthouse, 300 N. Main Street, Blanchard, Oklahoma 73010.

The purpose of the first hearing shall be for information and questions, and the second hearing shall be for persons to have an opportunity to be heard concerning the proposed creation of a tax increment financing district within the City of Blanchard (referred to herein as the “Increment District”) on the following described tracts, and the Highway 62 Economic Development Project Plan (the “Project Plan”).

#### **Increment District No. 2, City of Blanchard**

The boundaries of the Increment District contain an area generally described as the property west of State Highway 62, north of NE 40<sup>th</sup> Street, south of NE 70<sup>th</sup> Street, and east of section line (MacArthur Ave N if extended south).

Tract	Parcel Number R-	Account No.	Shorthand Legal Description
1	0000-03-08N-04W-0-002-00	440007976	W E & SE SE & S NE SE & E 3/4 OF SW & SE SW NW & SE NW & S NE NW & NE NE NW
2	0000-03-08N-04W-0-003-00	440007977	E NE & N NE SE LESS 2.5 ACS & LESS HWY LESS S NW SE NE
3	0000-03-08N-04W-0-009-00	440027247	S NW SE NE
4	0000-03-08N-04W-0-004-00	440007978	1 AC LESS .04 AC
5	0000-10-08N-04W-0-002-00	440008084	UND 1/2 INT NE, SW NW SE, E 3/4 OF W OF SEC LESS 55.7 HWY ROW
6	0000-10-08N-04W-0-005-00	440008088	75.54 ACS IN SEC 10
7	0000-11-08N-04W-0-004-00	440008101	BEG 1000 E NW/C, S 308, E 208.7, N 308.7, W 208.7 TO POB LESS .21 AC FOR HWY
8	0000-10-08N-04W-0-012-00	440008096	PT OF E SE
9	0000-10-08N-04W-0-011-00	440008095	COMM @ SE/C TH W 878.33, N 887.24 TO POB, THN 143.70, E 627.25, SWLY 149.58, W, 585.75 TO POB
10	0000-10-08N-04W-0-003-00	440008086	E SE - LESS 15.18 ACS FOR HWY LESS 34.66 AC LESS 11.11 AC LESS 1.31 HWY LESS, 3.00 LESS 2 ACS
11	0000-10-08N-04W-0-009-00	440008093	PT OF E OF SE SEE REVAL 1450/624
12	0000-10-08N-04W-0-013-00	440033696	N NW SE & N SE NW SE

\* The above Tracts 1-12 are subject to confirmation but are approximately representative of the Increment District No. 2 boundaries shown in the map below.

### **Project Area**

The boundaries of the Project Area associated with the Increment District contain an area comprising 30 square miles bordered on the south by 290<sup>th</sup> Street (7<sup>th</sup> Street S.), on the west by N. County Line Road, on the north by 350<sup>th</sup> Street (SW 24<sup>th</sup> Street), and on the east by the section line one mile east of State Highway 62 (Portland Avenue extended south). The legal description of the Project Area is as follows:

AN AREA LOCATED ENTIRELY IN MCCLAIN COUNTY, OKLAHOMA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

SECTIONS TWO (2) THROUGH ELEVEN (11), FOURTEEN (14) THROUGH TWENTY-THREE (23), AND TWENTY-SIX (26) THROUGH THIRTY (30), TOWNSHIP 8 NORTH, RANGE 4 WEST OF THE INDIAN BASE AND MERIDIAN, MCCLAIN COUNTY, OKLAHOMA.

AND

SECTIONS THIRTY-ONE (31) THROUGH THIRTY-FIVE (35), TOWNSHIP 9 NORTH, RANGE 4 WEST OF THE INDIAN BASE AND MERIDIAN, MCCLAIN COUNTY, OKLAHOMA.

Maps of the proposed Increment District boundaries and Project Area boundaries are provided below. The proposed Increment District is the areas within which Ad Valorem Increment Revenues and Sales Tax Increment Revenues (collectively, the “TIF Revenues”) may be captured and utilized for the payment of Project Costs as described in the Project Plan. The proposed Project Area is the broader area within which project activities, including construction of the supporting public improvements, will take place.

A draft of the Project Plan, which includes an analysis of the project eligibility and financial impacts, may be reviewed by any person interested, in the Office of the City Clerk at the Blanchard City Hall, 122 N. Main Street, Blanchard, Oklahoma 73010, during normal business hours from 9:00 a.m. to 5:00 p.m., Monday through Friday, and at the following web address: [www.cityofblanchard.us](http://www.cityofblanchard.us).

The Highway 62 Economic Development Project Plan contemplates the creation of a tax increment district that brings significant commercial and residential development to the undeveloped area located at State Highway 62 and the H.E. Bailey Turnpike Spur. The area around the interchange represents a natural gateway to the City, however the lack of public infrastructure improvements, including specifically water, sewer, and traffic improvements, will prohibit any meaningful development of the area. Preliminary projections based on optimal land use planning provide a reasonable expectation for the City that collectively, landowners and development groups could invest or cause to be invested in excess of \$338.9 million to construct an estimated 209,000 square feet of retail and commercial space over the next five years, as well as approximately 992 single family housing units over the next decade. The City has identified an aggregate total of not-to-exceed \$40,519,000 in costs associated with the infrastructure improvements in connection with establishing the Increment District (the “TIF Projects”), including specifically the costs of water, sewer, and street infrastructure improvements necessary to allow development of the area to occur. The City expects to phase the expenditure of Project Costs in coordination with specific development projects, and intends apply other available funds as appropriate to offset the costs of the Increment District. The Increment District will capture a portion of the incremental ad valorem tax revenue and sales and use tax revenue generated within the Increment District over the approximately twenty-five (25) year term of the Increment District. Based on the preliminary development projections, it is anticipated that approximately \$74.35 million in ad valorem tax TIF Revenues will be generated during the term of the Increment District, with approximately \$24.78 million available for the payment of Project Costs, and the balance of approximately \$49.57 million apportioned to Blanchard Schools, McClain County, McClain County Health Department, McClain Grady EMS District, Pioneer Library, and Mid-America Technology Center. It is anticipated that approximately \$49.55 million in sales and use tax TIF

Revenues will be generated during the term of the Increment District, with approximately \$24.775 million available for the payment of Project Costs, and the balance of approximately \$24.775 million apportioned to the City.

With respect to the sales tax TIF Revenues, the Project Plan contemplates the capture of one-half (50%) of the incremental revenues (equal to a two and one-half percent (2.5%) sales tax out of the currently levied 5.0% City sales tax) during the term of the Increment District. With respect to the ad valorem tax TIF Revenues, the Project Plan contemplates the capture of 100% of such revenues during the term of the Increment District, but 66.67% of such revenues will be apportioned to the affected taxing entities, and 33.33% will be utilized for the payment of Project Costs. The Increment District shall commence upon the adoption of the City's TIF Ordinance, and continue for a term of 25 full fiscal years (expiring June 30, 2048), or the payment of all Project Costs, which ever occurs first.

Incremental increases in ad valorem tax revenue and sales and use tax revenue that are generated within the boundaries of the Increment District will serve as the revenue source for financing the proposed Project Costs, including interest and other costs associated with financing said Project Costs. Said revenues are the public revenues directly attributable to the Project resulting from establishment of the Increment District.

**Diana Daniels, City Clerk  
City of Blanchard, Oklahoma  
122 N. Main Street  
Blanchard, Oklahoma 73010  
Phone: (405) 485-9392**

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MAP OF INCREMENT DISTRICT NO. 2 BOUNDARIES





MAP OF PROJECT AREA BOUNDARIES

