

## PUBLIC NOTICE

In accordance with 62 O.S. §867(C), the City of Stillwater, Oklahoma has caused to be prepared and filed, a report for Increment District No. 5, the City of Stillwater, for the period beginning July 1, 2020 and ending June 30, 2021. A copy of said report follows this notice. The original report is on file with the Stillwater City Clerk and is available for inspection during normal business hours.

### **Increment District No. 5, the City of Stillwater Report to Taxing Entity September 17, 2021**

Increment District No. 5, the City of Stillwater was established by Ordinance No. 3465 on June 18, 2018 and became effective January 13, 2021. This ordinance adopted Increment District Number Five, City of Stillwater, and authorized the City of Stillwater to carry out and administer the project plan, establish a tax apportionment fund, and authorizes the use of the increment revenues for financing or payment of certain project costs.

#### **PART A: REPORT TO ENTITIES LEVYING AD VALOREM TAXES IN INCREMENT DISTRICT NO 5, CITY OF STILLWATER**

1. Amount and source of revenue captured and apportioned pursuant to the project plan: *None reported as of this date.*
2. Amount and purpose of expenditures: *None reported as of this date.*
3. Amount of principal and interest due on outstanding bonded indebtedness: *No bond financing has been utilized for this project.*
4. The tax increment base and current captured appraised value or the other local tax or fees collections retained by the area: *No payments have been made as of this reporting date.*
5. Person who is currently in charge of the implementation of the plan: *Norman McNickle, City Manager*
6. Persons who have disclosed an interest as required pursuant to 62 O.S. §857 and the interest disclosed: *None*

#### **PART B: REPORT TO ENTITIES LEVYING TAXES ON REAL PROPERTY LOCATED IN INCREMENT DISTRICT NO 5, CITY OF STILLWATER**

1. Parties receiving incentives or exemptions: *None*
2. General description of the property and the improvements to be made: *The Project Area can be generally described as the area south of Lakeview Road, west of Boomer Lake, east of Boomer Road, and north of Highpoint Drive. Improvements funded from ad valorem and sales tax increments consist principally of the following:*

*Project planning, design and approval*  
*Public infrastructure improvements*  
*Development of mixed-use projects*

3. Portion and fair market value of the property to be exempted or that portion of the local taxes to be subject to incentives or to be exempted: *No real or business property located within the increment district is exempt from property tax; the ad valorem increment is the ad valorem revenue in excess of the revenue generated by the base assessed value of the increment district and the sales tax increment is a portion of the City of Stillwater's non-dedicated sales tax, attributable to investment and development within the increment district.*
4. Duration of the incentives or exemptions: *January 13, 2046 or final payment for reimbursable project costs authorized by the Project Plan (not to exceed \$9,340,000), whichever comes first.*
5. Additional information necessary to demonstrate compliance with the tax incentives or exemptions: *None.*
6. Person who is currently in charge of the implementation of the plan: *Norman McNickle, City Manager*
7. Persons who have disclosed an interest as required pursuant to 62 O.S. §857 and the interest disclosed: *None*