

LAWTON ECONOMIC
DEVELOPMENT AUTHORITY

LAWTON DOWNTOWN REDEVELOPMENT PLAN

DOWNTOWN TIF DISTRICT
INFORMATION & BOUNDARY MAP

ECONOMIC RETAIL DEVELOPMENT
ASSISTANCE POLICY AND INCENTIVES

RETAIL DEVELOPMENT ASSISTANCE

Development Assistance may be provided to a retail project if it is one of the following types:

◆ **RETAIL PROJECTS:** A Regional Retail Project is a development that contains a retailer or group of retailers who will offer products and or goods (subject to sales tax). A regional retailer is expected to attract new sales tax dollars or retain sales tax dollars that may otherwise go to a nearby cities or metropolitan area. In addition, a Regional Retail Project is defined as a development that contains at least 50,000 square feet of net usable retail space and contains a minimum of five (5) acres of developmental land area.

◆ **NEIGHBORHOOD RETAIL PROJECTS:** A Neighborhood Retail Project is defined as a project that provides retail service to a designated redevelopment neighborhood, approved by the City or established by the formation of a T.I.F. District. This neighborhood retail development must have at least 10,000 net usable square feet of retail space or must have the capacity to expand to provide essential projects for area residents.

FORMS OF INCENTIVES

To the extent permitted by law, the City or the City beneficiary Trust may assist a retailer or retail developer by providing the following public infrastructure improvements including but not limited to the following:

- Public roadways
- Traffic signals
- City utility extensions
- Drainage improvements
- Streetscape improvements in or around the development that encourages pedestrian traffic
- Extended public transportation network
- Parking garage
- Installation of fire hydrants and related infrastructure

ANALYSIS

In determining whether, and to what extent, development assistance to a proposed retail project is appropriate, the City Council will consider the following issues in order to establish that the public benefits to the City will be positive within a projected time frame:

- ◆ Cost of the development assistance (including labor costs of City Staff)
- ◆ Cost of city services such as police and fire
- ◆ Wear and tear on City Streets and roads and current carrying capacity
- ◆ Increased burden on water, sewer, and storm systems
- ◆ Estimated "transfer losses" from existing merchants

TAX INCREMENT FINANCING (TIF)

Where appropriate, the City of Lawton may choose to provide economic development assistance under the Oklahoma Local Development Act, 62 O.S. §§ 850 et seq., including through the use of tax increment financing (TIF). The City's method of financing economic development assistance for a particular project is a legal and financial decision of the City, not the applicant. It is the policy of Lawton (City) to receive adequate consideration and accountability from private developers or redevelopers when providing tax increment financing (TIF) to projects, and to achieve specific public policy objectives. Public policy objectives for TIF project areas include but are not limited to eliminating blight, encouraging economic revitalization, and encouraging investment and development that otherwise would be difficult or impossible. In addition, the following principles will guide the City's use of TIF assistance to economic development projects:

- ◆ To receive an allocation of TIF revenues, an investment must meet the public objectives set for the in the project plan for the particular TIF district where the project is located.
- ◆ The TIF revenues may be used to pay project costs as defined by the Local Development Act (62 O.S. § 853 (14)). The City's preferred method for providing TIF assistance to a project is for the TIF revenues to be paid over time as the developer or redeveloper performs on covenants meeting the public policy objectives, with the performance providing the public benefits to the City and the public.

APPLICATION

Prospective retail developers and retailers will make formal requests for retail incentives to:

CITY OF LAWTON
212 SW 9th Street, Lawton, OK 73501
Attn: City Manager

A one time non-refundable application fee of \$750.00 shall accompany all applications. Applications are available in the City Manager's office at the above address. Applications will be reviewed to determine if the development meets the guidelines of the policy. The Lawton Economic Development Authority will perform the initial review of all retail development applications and the Lawton Industrial Development Authority will perform the initial review for all industrial development applications. If the development meets the requirements of this policy, the City Attorney's office will prepare an Economic Development Agreement (EDA) containing at a minimum performance standard, a development time line, and base line standard for initiation of payment of possible incentives. All proposed EDA's will be reviewed by the City's bond counsel to insure that the proposed agreement does not adversely affect the City's ability to issue nontaxable municipal bonds now or in the future. The agreement will be forwarded to the City Council for approval; however, if the EDA is for a time period that extends beyond the end of the current fiscal year, the Council will refer the agreement to the Lawton Economic Development Authority or another City beneficiary trust to carry out the multi-year aspects of the agreement.

Legend

- TIF District Boundaries
- Urban Renewal Plan Boundaries
- Phase IA Project Area

