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Monday, May 1, 2017

## **NOTICE OF PUBLIC HEARINGS**

### **REGARDING THE ADOPTION OF A TAX INCREMENT DISTRICT: INCREMENT DISTRICT NO. 11, CITY OF BARTLESVILLE**

#### **EASTLAND SHOPPING CENTER DEVELOPMENT IN BARTLESVILLE, OKLAHOMA**

**7:00 PM MONDAY, MAY 15, 2017**

**7:00 PM MONDAY, JUNE 5, 2017**

#### **TO ALL INTERESTED INDIVIDUALS:**

The City of Bartlesville, Oklahoma (the "City") invites and encourages all interested citizens and other interested parties to attend two public hearings scheduled for Monday, May 15, 2017, at 7:00 P.M., and Monday, June 5, 2017, at 7:00 P.M. in the City Council Chambers located at City Hall, 401 S. Johnstone Ave., Bartlesville, Oklahoma.

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 proposed Increment District No. 11, City of Bartlesville (the "Increment District" or "Eastland TIF") on the following described property known as Tract A, and the Eastland Shopping Center Economic Development Project Plan (the "Project Plan").

#### **TRACT A**

The proposed Increment District generally contains an area bordered on the North approximately 250 feet south of Frank Phillips Boulevard, on the West by US 75/Washington Boulevard, to an area just South of Turkey Creek, and on the East by Pennington Hills housing addition. The subject area comprises approximately 38.86 acres lying in the Northwest Quarter of the Southwest Quarter of Section 9, Township 26 North, Range 13 East, of the Indian Meridian, Washington County, Oklahoma, and more particularly described as follows:

All of the Northwest Quarter of the Southwest Quarter of Section 9, Township 26 North, Range 13 East, Bartlesville, Washington County, Oklahoma except the following described tract:

Beginning 66.04' East of the Southwest Corner of the NW/4 SW/4; thence North 0 degrees 53 minutes 58 seconds West 140.02'; thence South 89 degrees 59 minutes 22 seconds East a distance of 352.22'; thence South 140'; thence North 89 degrees 59 minutes 22 seconds West 350' to the Point of Beginning, containing 1.13 acres, more or less.

A map of the proposed Eastland TIF boundaries and the proposed Project Area (each as described in the Project Plan) is provided below. The boundaries of the Eastland TIF and the Project Area are contiguous. The proposed Increment District (Eastland TIF) is the area within which ad valorem tax revenue and sales

tax revenue may be captured and utilized for the payment of Eastland TIF Project Costs. The proposed Project Area is the area within which Project construction activities will take place.

Copies of the Eastland Shopping Center Economic Development Project Plan may be obtained free of charge at the City Clerk's Office located in City Hall, 401 S. Johnstone Ave., Bartlesville, Oklahoma, any time after Monday, May 1, 2017, during regular business hours.

This Eastland Shopping Center Economic Development Project Plan (the "Project Plan") describes an economic development that contemplates the prospective development and/or redevelopment of the existing Eastland Shopping Center site located east of Highway 75/Washington Boulevard on a site of approximately 40 acres and over 200,000 square feet of new and/or rehabilitated retail shopping center space in the City of Bartlesville, Oklahoma (the "City"). The purpose of the Increment District (as defined herein) is to promote economic development in the City by facilitating the investment of funds in upgrades to an existing shopping center as well as new retail and commercial development within the City that encourages commerce, increases retail opportunities, and generates corresponding growth in the local tax base (collectively, the "Project").

Specifically, the revenues generated by the Increment District will be utilized to offset the significant infrastructure improvements necessary to allow current and future development of the site. Proposed Project Costs (as described in the Project Plan) include improvements to the public infrastructure systems necessary to develop the site, including, but not limited to, traffic and signalization, drainage, and street improvements serving the Project site, and organizational and financing costs in connection with the establishment of the Eastland TIF. The proposed Project Costs total approximately \$450,000.

Incremental increases in ad valorem tax revenue and sales tax revenue that are generated within the boundaries of the Eastland TIF will serve as the revenue source for financing the proposed Project Costs. Said revenues are the public revenues directly attributable to the Project resulting from establishment of the Eastland TIF.

**Mike Bailey, City Clerk**  
**City of Bartlesville, Oklahoma**  
**401 South Johnstone Avenue**  
**Bartlesville, Oklahoma 74003**  
Phone: (918) 338-4222

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**MAP OF INCREMENT DISTRICT**  
**Containing 38.86 acres, more or less**

