SPECIAL MEETING AGENDA
LOCAL DEVELOPMENT ACT REVIEW COMMITTEE

City Hall - Midwest City Council Chambers, 100 N. Midwest Boulevard

March 12, 2026 - 2:30 PM

MEMBERS

CHAIRMAN: Hon. Pat Byrne, Vice-Mayor, City of Midwest City
Jason Constable, *Citizen-at-Large*
Charisse Dye, CPA, Chief Financial Officer, Metropolitan Library Commission
(Ret.) Col. Butch Freeman, Treasurer, Oklahoma County
Amy Jacobs, *Citizen-at-Large*
Dr. Kent Lashley, Executive Vice-President, Rose State College
Darryl Ljunghammar, *Citizen-at-Large*
Dr. Patrick McGough, ECO/Public Health Official, Oklahoma City – County Health Dept.
Russell Smith, Chairman, Midwest City Planning Commission
Jacqueline Woodard, Chief Financial Officer, Mid-Del Public Schools

A. CALL TO ORDER.

B. DISCUSSION ITEMS.

1. Discussion and consideration and possible action to approve the minutes of the February 26, 2026, special meeting.

2. Presentation, Discussion and Consideration, Including Any Possible Amendment, on the Proposed Project Plan Relating to Increment District Number Four, City of Midwest City, Oklahoma (Interstate 40 Corridor Improvement Increment District).

C. ADJOURNMENT.

Notice for this special meeting was filed with the City Clerk of Midwest City at least 48 hours prior to the meeting. Public notice of this agenda was accessible at least 24 hours before this meeting at City Hall and on the Midwest City website (www.midwestcityokorg).

Local Development Act Review Committee Minutes

February 26, 2026

This **special meetin**g was held in the Council Chambers at the City Hall, 100 N Midwest Blvd, Midwest City, County of Oklahoma, State of Oklahoma.

Chairman *Pat Byrne called the meeting to order at 2:39 PM with following members present: Charisse Dye, Butch Freeman, Amy Jacobs, Dr. Kent Lashley, Darryl Ljunghammar, Blaine Bolding for Dr. Patrick McGough, Russell Smith and Jacqueline Woodard.
Absent: Jason Constable.

Staff: City Manager Tim Lyon, Economic Development Director Robert Coleman, Secretary Sara Hancock, and TIF legal Counsel Missy Westfall, Hilborne & Weidmann, PC.

CALL TO ORDER.

Introduction of new TIF legal counsel Missy Westfall, Hilborne & Weidmann, P.C. and Citizen-at-Large appointees.

Introductions were made.

DISCUSSION ITEM.

1. **Discussion, consideration and possible action to approve the minutes of February 12, 2026, special meeting.**

   Freeman made a motion to approve the minutes, seconded by Smith. Voting Aye: Bolding, Dye, Freeman, Jacobs, Lashley, Ljunghammar, Smith, Woodard and Byrne. Nay: none. Absent: Constable. Motion Carried.

2. **To receive a report from the Economic Development Department concerning the proposed Interstate 40 Corridor Improvement Increment District (MWC TIF #4).**

   *Byrne left the meeting at 2:57 PM.

   Coleman presented power point presentation for TIF #4, Sentinel Square located near 8800 SE 29th St. Some items discussed: History of TIF, Municipal Powers, How Districts Work in Oklahoma, Committee Responsibilities, District Limitations, Recipe for a Successful Project Plan, Goals and Objectives, Project Boundaries and Improvements, How will the District Preform, and Current Levies and What Maybe Expected in the Future. Discussion was had between Coleman and Committee. TIF District will be mainly Restaurants and Retail.

ADJOURNMENT.

There being no further business, Acting Chairman Smith adjourned the meeting at 3:21 PM.

ATTEST:

____
RUSSELL SMITH, Acting Chairman

____
SARA HANCOCK, Secretary

PROJECT PLAN RELATING TO

INCREMENT DISTRICT NUMBER FOUR, CITY OFMIDWEST CITY, OKLAHOMA

(INTERSTATE 40 CORRIDOR IMPROVEMENT INCREMENT DISTRICT)

Prepared by the:

CITY OF MIDWEST CITY, OKLAHOMA

And the

MIDWEST CITY ECONOMIC DEVELOPMENT AUTHORITY

DATED: _______, 2026

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INTRODUCTION

The Midwest City Memorial Hospital Authority (the "Authority") began purchasing properties on SE 29th Street between Engle Road and S. Douglas Boulevard beginning in April 2014 and has amassed a total of +/- 15 acres in the area (the "Property"). To acquire, remediate and improve the Property, the Authority has invested a total of approximately $8.63 million in the proposed project area as of March 5, 2026.

On March 25, 2025, the Authority entered into an agreement with Sooner Investment DEV Co. (the "Developer"), to begin development on the Property. In order to offset costs incurred by the Authority and incentivize quality development on the Property, the Developer and City staff proposed the establishment of a "tax increment district" within the City of Midwest City, Oklahoma (the "City") as necessary to facilitate the Developer's proposal to develop, sell and construct a mixed use (dining and retail) development, Sentinel Square Shopping Center, (the "Project Facilities") on the Property(the "Project"). The assistance provided through such district will be used to reimburse all or a portion of the qualified project costs of extensive public infrastructure required in the development and construction of the Project Facilities, including the approximately $9.0 million in qualified project costs previously expended by the Authority.

On January 27, 2026, the governing body of the City (the "City Council") adopted Resolution No. 2026-03, creating, authorizing and directing the City of Midwest City Local Development Act Review Committee (the "Review Committee") to analyze the City's proposal and the Developer's proposal and to determine whether the area described in the proposal (the "Project Area") will qualify as a "tax increment district" pursuant to the provisions of the Oklahoma Local Development Act, Title 62, Sections 850, *et seq.,* of the Oklahoma Statutes (the "Local Development Act"). Before a "tax increment district" may be established, the Local Development Act, at Sections 855-856, requires that the City shall cause to be prepared, and the Review Committee, City Planning Commission and City Council shall consider and act upon a project plan that must include the following:

1. A description of the proposed boundaries of the district and the proposed boundaries of the project area, by legal description and by street or other recognizable physical features accompanied by sketch clearly delineating the area in detail.
2. A general description of the kind, number and location of the proposed public works or improvements in the anticipated private investments and the estimated public revenues which should accrue from the development of the Project.
3. A list of estimated project costs including administrative expenses.
4. A general description of the methods of financing the estimated project costs, the expected sources of revenue to finance or pay project costs, and the general time when the costs or monetary obligations related thereto are to be incurred.
5. A map showing existing uses and conditions of real property in the district and a map showing proposed improvements to and proposed uses of that property.
6. Proposed changes in zoning.
7. Proposed changes in the city ordinances if required to implement the project plan.
8. The name of the person who shall oversee the implementation of all project plans within the district with such name being forwarded to the Oklahoma Department of Commerce; and
9. A designation of any public entity to be authorized to carry out all or part of the project plan.

The Review Committee is required, by the Local Development Act, Section 855, to consider and make its findings and recommendations to the governing body, the City Council in this case, with respect to conditions that establish the eligibility of the proposed district for funding by the apportionment of ad valorem tax increments. In this instance, the City proposes to use increments from ad valorem taxes levied upon taxable value of the Project Area in excess of the base assessed value to fund eligible "Project Costs," as that term is defined at Section 853(14) of the Act, all in accordance with Section 861 of the Act. The Local Development Act also requires the Review Committee to prepare an "Impact Analysis" for the purposes of evaluating the positive and/or negative impact of tax increment apportionments pursuant to this Project Plan on the other taxing jurisdictions represented on the Review Committee and considering the impact of the Project on the surrounding community outside the tax increment district (such as enhanced property values; job opportunities; influx to population).(See *Impact Analysis,* Appendix E.)

With respect to the proposed Project, the foregoing requirements will be detailed as, and referred to as, components of the Interstate 40 Corridor Improvement Increment District Project Plan (the "Project Plan").

This Project Plan has been prepared by the City, the Midwest City Economic Development Authority (the "Authority") and legal consultants with direction and assistance from the Developer, to present the information required by the Local Development Act in relation to the establishment of "Increment District Number Four, City of Midwest City, Oklahoma (Interstate 40 Corridor Improvement Increment District)" (the "Increment District”).
Any statements contained in this Project Plan or in the appendices involving matters of opinion, estimates or projections and whether or not expressly so stated, are intended as such, and are not stated as representations of fact. The information contained herein has been compiled from sources believed to be reliable, as of the date thereof. Such information is subject to change and/or correction at any time prior to adoption of the Project Plan by the City.

I. DESCRIPTION OF THE PROPOSED BOUNDARIES OF THE INCREMENT DISTRICT AND THE PROJECT AREA.

A. **Boundaries of the Increment District by Legal Description, Street Address and Sketch.** The legal description, such street addresses as have been assigned, and sketches of the Increment District are as provided on Appendix A.
B. **Boundaries of the Project Area by Legal Description, Street Address and Sketch.** The Project Area and the boundaries of the Increment District are co-extensive. Thus, the legal description, street address and sketch of the Project Area are the same as those of the Increment District found in Appendix A.
C. **Eligibility of Project Area.** Further, the Project Area is a reinvestment area, as defined by the Act. Public improvements are required to serve as a catalyst for expanding employment, to attract investment, and to preserve and enhance the tax base. Investment, development, and economic growth in the area are difficult, but it is possible if the provisions of the Act are used. The Project Area is unproductive, undeveloped, underdeveloped, or blighted within the meaning of Article 10, §6C of the Oklahoma Constitution, and suffers from conditions inhibiting development.

II. GENERAL DESCRIPTION OF THE KIND, NUMBER AND LOCATION OF PROPOSED PUBLIC WORKS OR IMPROVEMENTS, ANTICIPATED PRIVATE IMPROVEMENTS, AND ESTIMATED PUBLIC REVENUES WHICH SHOULD ACCRUE FROM DEVELOPMENT OF THE PROJECT.

A. **Proposed Public Works or Improvements.** The public works or improvements to be authorized and constructed under this Project Plan include: the acquisition and constriction of public buildings structures or improvements, storm water drainage and sanitary sewer facilities, site development, grading and paving of streets and parking areas, water line extensions, park improvements, and erosion controls as required in the development and construction of the Project. Financial Assistance for these public works or improvements to be provided to the Authority, the Hospital Authority, the City or the Developer, or any future Developer, pursuant to the terms of an “Assistance Agreement” and this Project Plan includes reimbursement from ad valorem increment of all or a portion of the costs associated with these improvements, in an amount not to exceed $12,750,000 (or for a period ending June 30, 2046, whichever occurs first). Without limitation, the costs for which payment to the Authority, the Hospital Authority, the City or to the Developer may be made shall include only such costs as are included in the definition of "Project Costs" in Section 853 of the Local Development Act. Payment may also be made for qualified Project Costs that have been incurred prior to approval of this Project Plan. The improvements for which financing assistance is to be provided, and the anticipated amount of qualified Projects Costs, are detailed in Section III of this Project Plan.

B. Anticipated Private Improvements. The private improvements proposed for a portion of the Project Area/Increment District by the Developer include construction of retail, hospitality and/or professional office development with an initial investment of approximately $7,500,000 of infrastructure and improvements. A more detailed description of anticipated private improvements and their costs can be found in Appendix B.

It is also anticipated that the Developer and Authority's public improvements will spur private investment in the increment district by various owners and developers of property contained therein, including the pad sites developed by the initial investment. Although it is difficult to assess the amount of investment that will be spurred by the public improvements in the area, the City estimates a further private investment of approximately $26,000,000 or more over the life of the District.

Project Costs under this category include the actual costs of the acquisition, alteration, demolition, construction and/or reconstruction of new or existing parks and park lands, new public or private building, structures, and fixtures, streets, roadway improvements, structures and facilities and related common utility or service facilities, related grounds, clearing, flood way improvements and rehabilitation, any environmental rehabilitation related thereto, utility relocation costs and professional service costs, including those incurred for architectural, planning, engineering and legal services.

C. Estimated Public Revenues. The City estimates that the public works or improvements described in this Project Plan, together with the private development, will result in ad valorem increment that is conservatively stated on Appendix C. These public revenues are estimated to accrue, as follows:

1. Ad Valorem Taxes.

(a) Real Property Taxes. The estimates regarding incremental ad valorem taxes on Project Area property are based upon an assessment ratio of eleven percent (11%) for real property and an estimated tax rate of 119.58 mils, in the interest of attaining conservative revenue projections. All ad valorem taxes collected over the Ad Valorem Tax Base shall be herein referred to as the "Ad Valorem Tax Increment. See Appendix C for a detailed projection of Ad Valorem Tax Increment Calculations under different scenarios.

(b) Personal Property Taxes. Ad valorem revenues generated from the installation of personal property within the Interstate 40 Corridor Improvement Increment District is expected to generate new increment revenues over the term of the district. As it is difficult to know at this time the value of the personal property that will be installed in the Project, we cannot project the amount of revenue it will generate with any certainty. However, there will certainly be business personal property, and personal property tax will be levied at the same rate as real property.

III. ESTIMATED PROJECT COSTS, INCLUDING ADMINISTRATIVE EXPENSES

A. **Public Infrastructure Improvements.** In addition to the public works and improvements already incurred by the Hospital Authority and the City to be reimbursed under this Project Plan of $9,000,000, the Developer and the City will be further improving the infrastructure of the project area with an estimated cost of $2,750,000. These estimated costs of both the Authority and the Developer include: costs of acquisition and construction of public works or improvements, including but not limited to highways, roads, streets, bridges, sewers, traffic control systems and devices, telecommunications systems, parks, water distribution and supply systems, curbing, sidewalks and any similar public improvements, common utility or service facilities, landscaping, parking, and water detention/retention systems and beautifying of hardscaping, landscaping, lighting, building facades, sidewalks and other community aesthetics. Project Costs under this category include the actual costs of the acquisition, alteration, demolition, construction and/or reconstruction of new or existing parks and park lands, streets, roadway improvements, structures and facilities and related common utility or service facilities, related grounds, clearing, floodway improvements and rehabilitation, any environmental rehabilitation related thereto, utility relocation costs and professional service costs, including those incurred for architectural, planning, engineering and legal services. While costs cannot accurately be predicted at this stage with precision, it is estimated that the costs relating to this component of the Project will be approximately $11,750,000.

B. **Financing Costs.** “Financing costs” includes all or a portion of the interest paid to holders of bonds, notes or other forms of indebtedness issued by the City, one of the City’s public trusts or agencies, or the Developer to pay for project costs, before and during construction, premiums paid over and above the principal amount for redemption prior to maturity, costs of issuance, necessary or appropriate reserves; and fees for bond guarantees, letters of credit and bond insurance, if any. Financing costs also include Developer Financing Assistance, as necessary. While many of these costs cannot be accurately predicted at this stage, it is estimated that the interest costs over the term of the indebtedness incurred in connection with the project costs will not exceed $655,000.

Additional costs necessary or appropriate to implement this Project Plan that are to be financed by other than apportioned tax increments may be approved by the City at any time. The provisions of this section are not a limitation on project related costs to be financed by sources other than the apportioned tax increments.

C. **Professional Fees; Legal Costs of Establishing District; Administrative Costs and Financing Costs/Interest Expense.** "Organizational Costs" include the legal and clerical charges for time spent drafting the Project Plan, coordinating exhibits, contacting, and organizing the Review Committee and drafting contracts to implement the Project Plan. Such costs are expected to be a single expense of $45,000. "Administrative Costs" include reasonable charges for the time spent by employees of the City and the Authority, or employees of private entities under contract with either public entity for planning and implementation of the Project Plan, including professional service costs incurred for architectural, planning, engineering, legal, financial and bond counsel's advice and services; and costs for determining or re-determining the base assessed value of the Increment District. It is estimated that such administrative costs will not exceed $15,000 per year, for a total of $300,000 over the 20-year term of the Increment District. This item C. comes to an aggregate sum of $345,000.

Project Development/ Construction Costs	$ 11,750,000.00
Organizational Costs	$ 45,000.00
Administrative Costs $15,000/year for 20 years	$ 300,000.00
Financing Costs/ Interest	$ 655,000.00
Total of Estimated Qualified Project Costs	$ 12,750,000.00

IV. THE GENERAL DESCRIPTION OF METHODS OF FINANCING ESTIMATED PROJECT COSTS, EXPECTED SOURCES OF REVENUE TO FINANCE OR PAY PROJECT COSTS, AND GENERAL TIME WHEN COSTS OR MONETARY OBLIGATIONS ARE TO BE INCURRED.

A. **Methods of Financing Project Costs.** It is expected that all qualified Project Costs described above will be paid from a combination of debts incurred by the Authority, the Developer and the Developer's equity, including Developer Financing Assistance. The City acknowledges the Project would be infeasible to finance within the time limit contemplated by the City's economic development objectives without the assistance offered under the Local Development Act. A project financing plan proceeds from one or more notes or other evidence of indebtedness obtained by a developer and the schedule for payment of Project Costs over the term of the District will be provided to the Authority if and when such a financing plan materializes.

B. **Expected Sources of Revenues.** As provided by Section 861 of the Local Development Act, reimbursement for the Developer's payment of equity funds and principal and interest costs on the redemption of the Authority's tax apportionment bonds or notes on a developer's debt that have been expended on qualified Project Costs will be made from the Ad Valorem Tax Increment up to a maximum of $12,750,000, or until June 30, 2046, whichever occurs sooner. (Such revenues are referred to as the "Tax Increment Revenues").

In accordance with the provisions of the Local Development Act, increments of tax revenues generated within the Increment District, as such increments are determined and defined by the Local Development Act, are to be apportioned and set aside from all other taxes levied within the Development Increment District to be used exclusively for:

(i) the payment of Project Costs (as defined in the Local Development Act) incurred in connection with the development or construction of those projects listed in this Project Plan;

(ii) the payment of a specific revenue source for other public entities in the area in which the project costs take place; and

(iii) the payment of principal, interest and premium, if any on any Developer Indebtedness all or a portion of the proceeds of which are to be used in accordance with clauses (i) or (ii) above.

The apportionment of ad valorem tax pursuant to this Section IV shall terminate upon the reimbursement for all qualified Project Costs incurred in connection with this Project Plan up to a maximum of $12,750,000; provided, however, that in no case shall the apportionment of revenues pursuant hereto extend beyond June 30, 2046 unless such period is modified by subsequent action of the City Council.

Pursuant to the Local Development Act, the Tax Increment Revenues apportioned hereunder shall be transferred by the respective taxing authorities to a special fund to be known as the "Increment District Apportionment Fund" (the "Apportionment Fund"), which fund will be held by and be the property of the Authority. No portion of such increments and no portion of the Apportionment Fund shall constitute a part of the General Fund of the City. All Tax Increment Revenues collected shall be placed into a separate account created within the Apportionment Fund and pledged as security for the payment of the authorized reimbursements to the Authority, the City, and the Hospital Authority. (Such account shall be designated as the "Tax Increment Revenue Account").

Distribution of the reimbursement for the qualified costs listed under Section III of this Project Plan from the Tax Increment Revenues will be made first to reimburse payment of the fixed

Organizational cost of $45,000. The remaining distributions will be made annually, first on the fixed Administrative costs of $15,000/year, and then on a pro rata basis for actual expenditures to date of calculation, which shall be September 1 of each year, between the remaining categories and entities listed in Section III. As costs will not be incurred at the same time by those eligible for reimbursement, no party shall exceed their estimated costs herein, even if they exceed those estimates and submit reimbursement before any other eligible party. Any dispute regarding such manner of reimbursement shall be decided by the City Council.

C. **Time When Costs or Monetary Obligations Are to Be Incurred.** All qualified Project Costs described herein (except for annual finance and administrative costs) will be incurred no later than January 1, 2030, in substantial conformance to the expenditure schedule of public and private improvements on Appendix B. Financing costs, Public Enhancement Program costs and annual administrative costs will be incurred during the remaining term of the district.

D. **Compliance with Allowable Term of TIF District.** Pursuant to the anticipated ordinance of the governing body establishing the Increment District, its effective date is expected to be July 1, 2026. Apportionment of tax increment revenues for twenty (20) years from the July 1, 2026 (the "Apportionment Period") will remain within the twenty-five (25) year maximum time period allowed for apportionment of such revenues pursuant to the Local Development Act.

E. **Return of Excess Revenues.** The City estimates that the total of all Tax Increment Revenues will not likely exceed the amount of Qualified Project Costs to be incurred by the City and the Developer, including the annual Administrative and Financing Costs. However, in the unlikely event that Tax Increment Revenues exceed the repayment of any such Project Costs, then all excess Tax Increment Revenues will be returned to those taxing jurisdictions which originally levied such taxes.

V. MAP SHOWING EXISTING USES AND CONDITIONS; AND MAP SHOWING PROPOSED IMPROVEMENTS AND USES.

See Appendix D for a map showing the existing uses and conditions of the Project Area within the proposed Increment District. See Appendix D for a map showing the proposed improvements and uses as discussed in Section III above.

VI. NO PROPOSED CHANGES IN ZONING

No changes in the City's Comprehensive Plan or zoning are necessary to accommodate the project.

VII. PROPOSED CHANGES IN CITY ORDINANCES IF REQUIRED TO IMPLEMENT THE PROJECT PLAN

Section 854.13 of the Local Development Act confers the power to the City to, "[a]adopt ordinances or resolutions or repeal or modify such ordinances or resolutions or establish exceptions to existing ordinances and resolutions regulating the design, construction, and use of buildings." Though no modifications or exceptions are anticipated at this time, the City Council may find it necessary or convenient to exercise this power during the term of the Interstate 40 Corridor Improvement Increment District and reserves the right to do so.

VIII. NAME OF PERSON OVERSEEING IMPLEMENTATION OF THE PROJECT PLAN OF THE DISTRICT.

The General Manager/Administrator of the Authority, Tim Lyon, or his successor(s), shall be the person in charge of the implementation of this Project Plan in accordance with the provisions, authorization, and respective delegations of responsibilities contained herein and in the proposed ordinance to be adopted by the governing body.

IX. DESIGNATION OF PUBLIC ENTITY AUTHORIZED TO CARRY OUT ALL OR A PART OF THE PROJECT PLAN

The Midwest City Economic Development Authority is designated and authorized as the public entity to carry out and administer the provisions of this Project Plan and to exercise all powers deemed necessary and appropriate for public trusts as set forth in the Local Development Act, including the right to make minor amendments to the Project Plan. For these purposes, an amendment shall be considered to be "minor" if: (i) such amendment does not change the character or purpose of the Project Plan; (ii) does not add more than five percent (5%) to the Increment District's area; or (iii) does not add more than five percent (5%) to the public costs of the Plan to be financed by apportioned tax increments, all as determined on a cumulative basis. The Midwest City Economic Development Authority is further authorized and designated to carry out those provisions of this Project Plan related to issuance of “tax apportionment bonds or notes” as provided in Section 863 of the Local Development Act, subject to approval of the governing body of the City of any specific notes or bonds.

"APPENDIX A-1"

LEGAL DESCRIPTION, STREET ADDRESSES AND SKETCH OF THE BOUNDARIES OF THE INCREMENT DISTRICT AND PROJECT AREAS.

The boundaries of the Increment District include parts of Sections Eleven (11), Twelve (12), and (14), all located in Township Eleven (11) North, Range Two (2) West of the Indian Meridian, City of Midwest City, Oklahoma County, Oklahoma, containing approximately 69.7 acres (M.O.L) and are further described as follows:

BEGINNING at a point being thirty-five hundredths (0.35) of a mile west of the corner common to said Sections 11, 12, 13 and 14;

THENCE North for twenty-four hundredths (0.24) of a mile;

THENCE East for twenty-two hundredths (0.22) of a mile to the present west right-of-way line of Global Parkway (a private road);

THENCE South along said west right-of-way line for eighteen hundredths (0.18) of a mile;

THENCE East for five hundredths (0.05) of a mile;

THENCE South for five hundredths (0.05) of a mile to a point on the present north right-of-way line of Southeast 29th Street;

THENCE East along said north right-of-way line for ten hundredths (0.10) of a mile to a point on the east line of said Section 11;

THENCE continuing East along said north right-of-way line for seven hundredths (0.07) of a mile to a point on the present west right-of-way line of Finley Drive;

THENCE North along said west right-of-way line for ten hundredths (0.10) of a mile;

THENCE West for six hundredths (0.06) of a mile to a point on the present east right-of-way line of South Douglas Boulevard;

THENCE North along said east right-of-way line for four hundredths (0.04) of a mile;

THENCE East for three hundredths (0.03) of a mile;

THENCE North for two hundredths (0.02) of a mile to the present south right-of-way line of Angela Drive;
THENCE East along said south right-of-way line for four hundredths (0.04) of a mile to a point on the east right-of-way line of said Finley Drive;

THENCE South along said east right-of-way line for ten hundredths (0.10) of a mile;

THENCE East for six hundredths (0.06) of a mile to a point on the present west right-of-way line of Oak Avenue;

THENCE South along said west right-of-way line for three hundredths (0.03) of a mile;

THENCE West for three hundredths (0.03) of a mile;

THENCE South for three hundredths (0.03) of a mile to a point on the present north right-of-way line of said Southeast 29th Street;

THENCE East along said north right-of-way line for seven hundredths (0.07) of a mile;

THENCE North for six hundredths (0.06) of a mile;

THENCE East for seven hundredths (0.07) of a mile;

THENCE South for seven hundredths (0.07) of a mile to a point on the common line between said Sections 12 and 13;

THENCE continuing South for one hundredth (0.01) of a mile to a point on the present south right-of-way line of said Southeast 29th Street;

THENCE West along said south right-of-way line for twenty-four hundredths (0.24) of a mile to a point on east right-of-way line of said South Douglas Avenue;

THENCE South along said east right-of-way for four hundredths (0.04) of a mile;

THENCE West for one hundredth (0.01) of a mile to the common line between said Sections 13 and 14;

THENCE continuing West for one hundredth (0.01) of a mile to a point on the present west right-of-way line of said South Douglas Boulevard and the present northerly right-of-way line of Interstate 40;

THENCE continuing West along said northerly right-of-way line for four hundredths (0.04) of a mile;

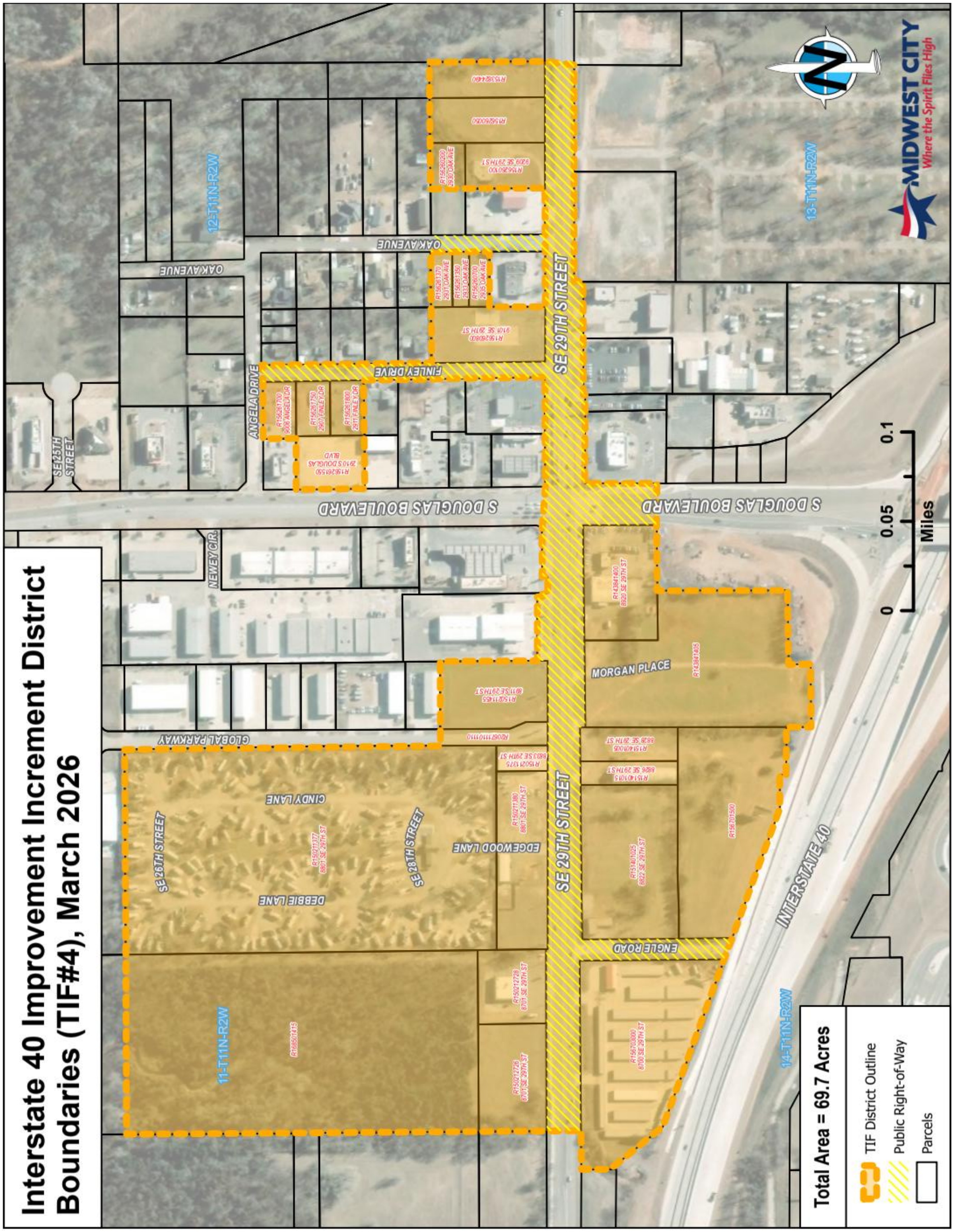
THENCE South along said northerly right-of-way line for seven hundredths (0.07) of a mile;

THENCE Westerly along said northerly right-of-way line for thirty-eight hundredths (0.38) of a mile;

THENCE North for two hundredths (0.02) of a mile to a point on the present south right-of-way line of said Southeast 29th Street;

THENCE East along said south right-of-way line for two hundredths (0.02) of a mile;

THENCE North for one hundredths (0.01) of a mile to the POINT OF BEGINNING.


Interstate 40 Improvement Increment District
Boundaries (TIF#4), March 2026
Total Area = 69.7 Acres
TIF District Outline
Public Right-of-Way
Parcels
SE 29TH STREET
S DOUGLAS BOULEVARD
INTERSTATE 40
GLOBAL PARKWAY
FINLEY DRIVE
OAK AVENUE
ANGELA DRIVE
MORGAN PLACE
ENGLE ROAD
EDGEWOOD LANE
CINDY LANE
DEBBIE LANE
SE 26TH STREET
SE 28TH STREET
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11-T11N-R2W
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0.05
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Miles
MIDWEST CITY
Where the Spirit Flies High

A-1-3

"APPENDIX A-2"

The Project Area include parts of Sections Eleven (11) and (14), all located in Township Eleven (11) North, Range Two (2) West of the Indian Meridian, Oklahoma County, Oklahoma, containing approximately 58.3 acres (M.O.L) and are further described as follows:

BEGINNING at a point being thirty-five hundredths (0.35) of a mile west of the corner common to said Sections 11, 12, 13 and 14;

THENCE North for twenty-four hundredths (0.24) of a mile;

THENCE East for twenty-two hundredths (0.22) of a mile to the present west right-of-way line of Global Parkway (a private road);

THENCE South along said west right-of-way line for eighteen hundredths (0.18) of a mile;

THENCE East for five hundredths (0.05) of a mile;

THENCE South for five hundredths (0.05) of a mile to a point on the present north right-of-way line of Southeast 29th Street;

THENCE East along said north right-of-way line for eight hundredths (0.08) of a mile;

THENCE South for one hundredths (0.01) of a mile to the common line between said Sections 11 and 14;

THENCE continuing South for one hundredths (0.01) of a mile to a point on the present south right-of-way of Southeast 29th Street and the present west right-of-way line of South Douglas Avenue;

THENCE continuing South along said west right-of-way line for four hundredths (0.04) of a mile to a point on the present northerly right-of-way line of Interstate 40;

THENCE West along said northerly right-of-way line for four hundredths (0.04) of a mile;

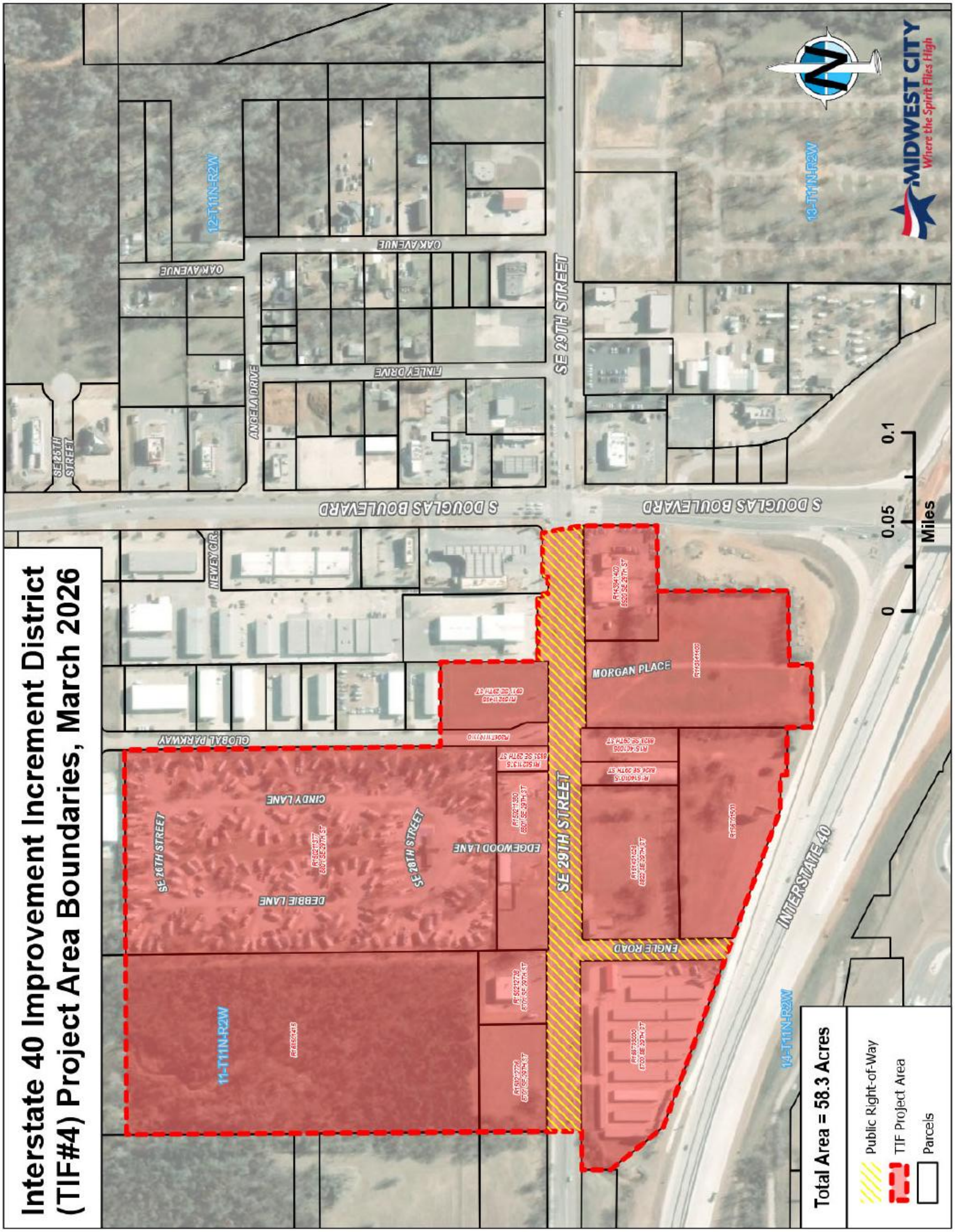
THENCE South along said northerly right-of-way line for seven hundredths (0.07) of a mile;

THENCE Westerly along said northerly right-of-way line for thirty-eight hundredths (0.38) of a mile;

THENCE North for two hundredths (0.02) of a mile to a point on the present south right-of-way line of said Southeast 29th Street;

THENCE East along said south right-of-way line for two hundredths (0.02) of a mile;

THENCE North for one hundredths (0.01) of a mile to the POINT OF BEGINNING.



Interstate 40 Improvement Increment District
(TIF#4) Project Area Boundaries, March 2026
Total Area = 58.3 Acres
Public Right-of-Way
TIF Project Area
Parcels
SE 29TH STREET
S DOUGLAS BOULEVARD
INTERSTATE 40
GLOBAL PARKWAY
MORGAN PLACE
CINDY LANE
DEBBIE LANE
EDGEWOOD LANE
SE 26TH STREET
SE 28TH STREET
ENGLE ROAD
NEWEY CIR.
ANGELA DRIVE
FINLEY DRIVE
OAK AVENUE
SE 25TH STREET
11-T11N-R2W
12-T11N-R2W
13-T11N-R2W
14-T11N-R2W
0
0.05
0.1
Miles
MIDWEST CITY
Where the Spirit Flies High

C

"APPENDIX B-1"

DESCRIPTION OF PROPOSED PUBLIC IMPROVEMENTS- QUALIFIED PROJECT COSTS (AUTHORITY)

INTERSTATE 40 CORRIDOR IMPROVEMENT DISTRICT

City of Midwest City Increment District #4 ***Public Investment***

I. Expenses Incurred by the Memorial Hospital Authority from 2014 - 2026

A. "Soft" Costs	$	625,500.00
B. Property Purchases	$	7,299,999.00
C. Demolition of Structures, Clearing Debris	$	124,500.00
D. Infrastructure Design & Improvement	$	692,000.00
E. Income from I-40 Billboard Lease	$	(110,000.00)
SUBTOTAL	**$**	**8,631,999.00**

II. Estimated Costs of Off-Site Improvements within the Project Area

A. Design, Installation of S Douglas BL Turn Lanes	$	65,000.00
B. Right-of-Way Improvements: SE 29th Street,	$	50,000.00
C. Improvements to Engle Road	$	132,500.00
D. New road to serve W/2, SE/4 11-12-2	$	1,000,000.00
SUBTOTAL:	**$**	**1,247,500.00**

III. Other Costs & Fees

A. Administrative Costs	$	350,000.00
B. Finance Costs	$	650,000.00
SUBTOTAL:	**$**	**1,000,000.00**

TOTAL OF ALL ANTICIPATED PUBLIC EXPENDITURES:	**$**	**10,879,499.00**

"APPENDIX B-2"

DESCRIPTION OF PROPOSED PRIVATE IMPROVEMENTS – QUALIFIED PROJECT COSTS (DEVELOPER)

2nd PHASE OF SENTINEL SQUARE (DEVELOPER) EXPENSES						
	PRIOR EXPENSES	**2026**	**2027**	**2028**	**FUTURE**	**TOTAL**
Erosion control, demolition, clearing	*$ -*	*$ 35,000.00*	*$ 165,000.00*	*$ -*	*$ -*	*$ 200,000.00*
Grading, excavation, retaining wall design and construction	*$ -*	*$ 36,000.00*	*$ 1,430,000.00*	*$ -*	*$ -*	*$ 1,466,000.00*
Paving	*$ -*	*$ 515,000.00*	*$ 600,000.00*	*$ -*	*$ -*	*$ 1,115,000.00*
Utilities	*$ -*	*$ 205,000.00*	*$ 835,000.00*	*$ -*	*$ -*	*$ 1,040,000.00*
Building Pads	*$ -*	*$ 42,500.00*	*$ 75,000.00*	*$ 75,000.00*	*$ 100,000.00*	*$ 292,500.00*
SUBTOTAL: DEVELOPER EXPENDITURES	***$ -***	***$ 833,500.00***	***$ 3,105,000.00***	***$ 75,000.00***	***$ 100,000.00***	***$ 4,113,500.00***

"APPENDIX C"

PROJECTED AD VALOREM INCREMENT AND APPORTIONMENT

The chart below is an estimate of projected public revenue based on potential end users/businesses in the development project, they do not represent the actual businesses that may or may not locate to the development project.

SENTINEL SQUARE

ESTIMATED ANNUAL PERFORMANCE FOLLOWING 100% BUILD OUT

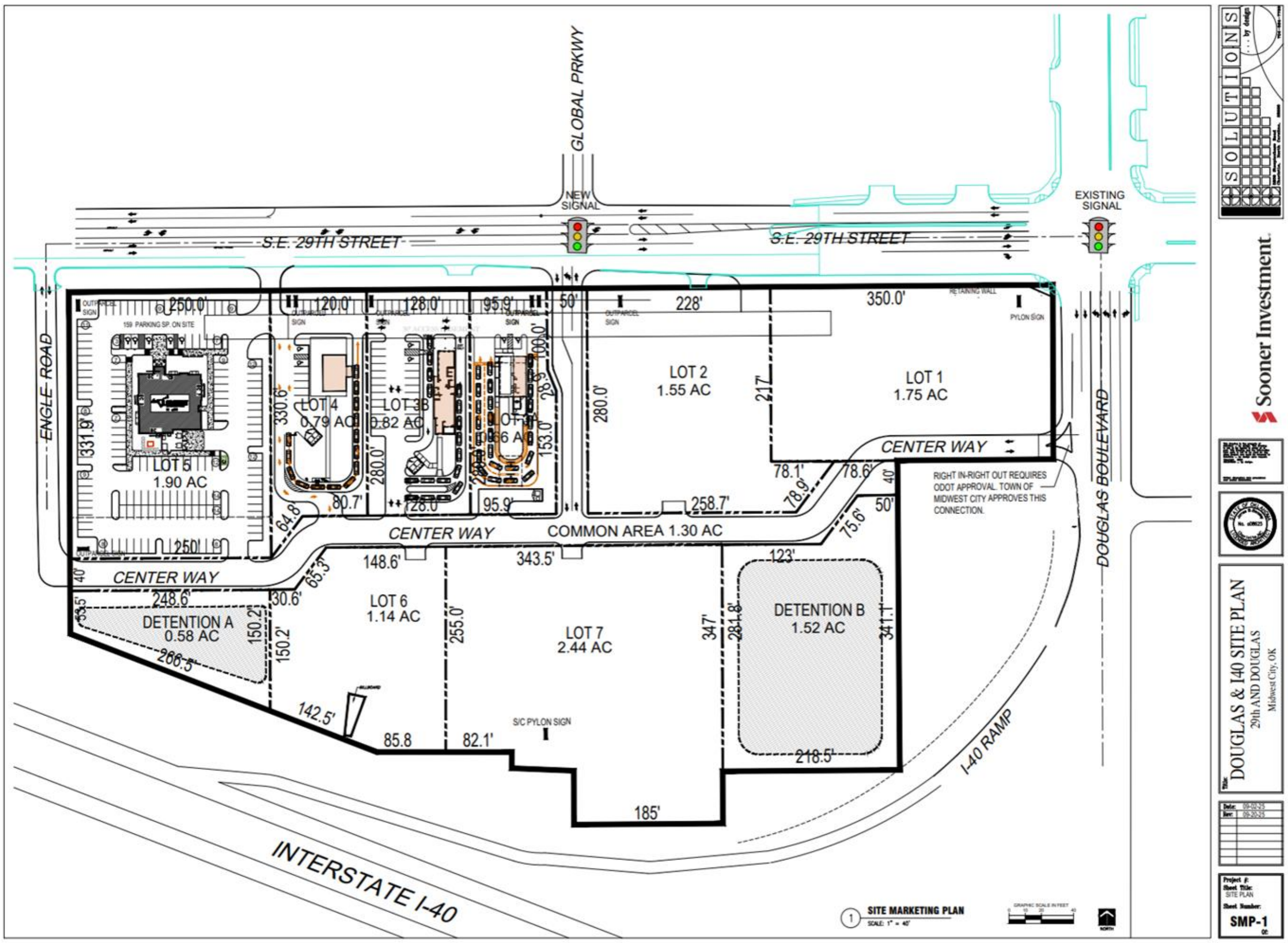
Lot	PROPOSED USE	LOT AREA (Sq. Ft.)	BUILDING AREA (Sq. Ft.)	REAL PROPERTY TAXES	PERSONAL PROPERTY TAXES	PRIOR YEAR TOTAL AD VALOREM TAX COLLECTIONS	TOTAL GAIN IN AD VALOREM COLLECTIONS	PROJECTED SALES	GAIN IN SALES TAX COLLECTIONS
1	RESTAURANT	76,230	3,500	$ 15,313.75	$ 3,500.00	$ 5,401.10	$ 13,412.65	$ 4,000,000.00	$ 184,000.00
2	RESTAURANT	67,518	5,411	$ 38,776.62	$ 17,035.04	$ -	$ 55,811.66	$ 4,500,000.00	$ 207,000.00
3A	RESTAURANT	24,393	2,824	$ 29,248.65	$ 2,500.00	$ -	$ 31,748.65	$ 2,750,000.00	$ 126,500.00
3B	RESTAURANT	35,719	2,179	$ 28,417.30	$ 4,436.52	$ -	$ 32,853.82	$ 1,350,000.00	$ 62,100.00
4	RESTAURANT	34,412	2,065	$ 15,644.04	$ 2,344.23	$ -	$ 17,988.27	$ 2,000,000.00	$ 92,000.00
5	RESTAURANT	82,764	5,600	$ 28,763.14	$ 3,682.41	$ -	$ 32,445.55	$ 5,070,000.00	$ 233,220.00
6	RETAIL STRIP CENTER	49,658	13,450	$ 55,129.50	$ 5,500.00	$ -	$ 60,629.50	$ 1,500,000.00	$ 69,000.00
7	RETAIL STRIP CENTER	106,286	26,500	$ 91,882.50	$ 5,500.00	$ -	$ 97,382.50	$ 1,500,000.00	$ 69,000.00
8	MCMHA Out Parcel for Sign	2,500	**EXEMPT**						
CA	East Detention	25,264	N/A						
CA	West Detention	25,264	N/A						
CA	Private Drives	122,100	N/A						
		652,108	**61,529**	**$ 303,175.50**	**$ 44,498.20**	**$ 5,401.10**	**$ 342,272.60**	**$14,600,000.00**	**$ 1,042,820.00**

Assuming the above scenario could be fully built out, assessed and on the roles within 2 years, and we can conservatively project a 2% increase in value for the remaining 18 years, the total expected increment over the life of the District is: ~$6,986,584

"APPENDIX D-1"

MAP SHOWING PUBLIC & PRIVATE IMPROVEMENTS

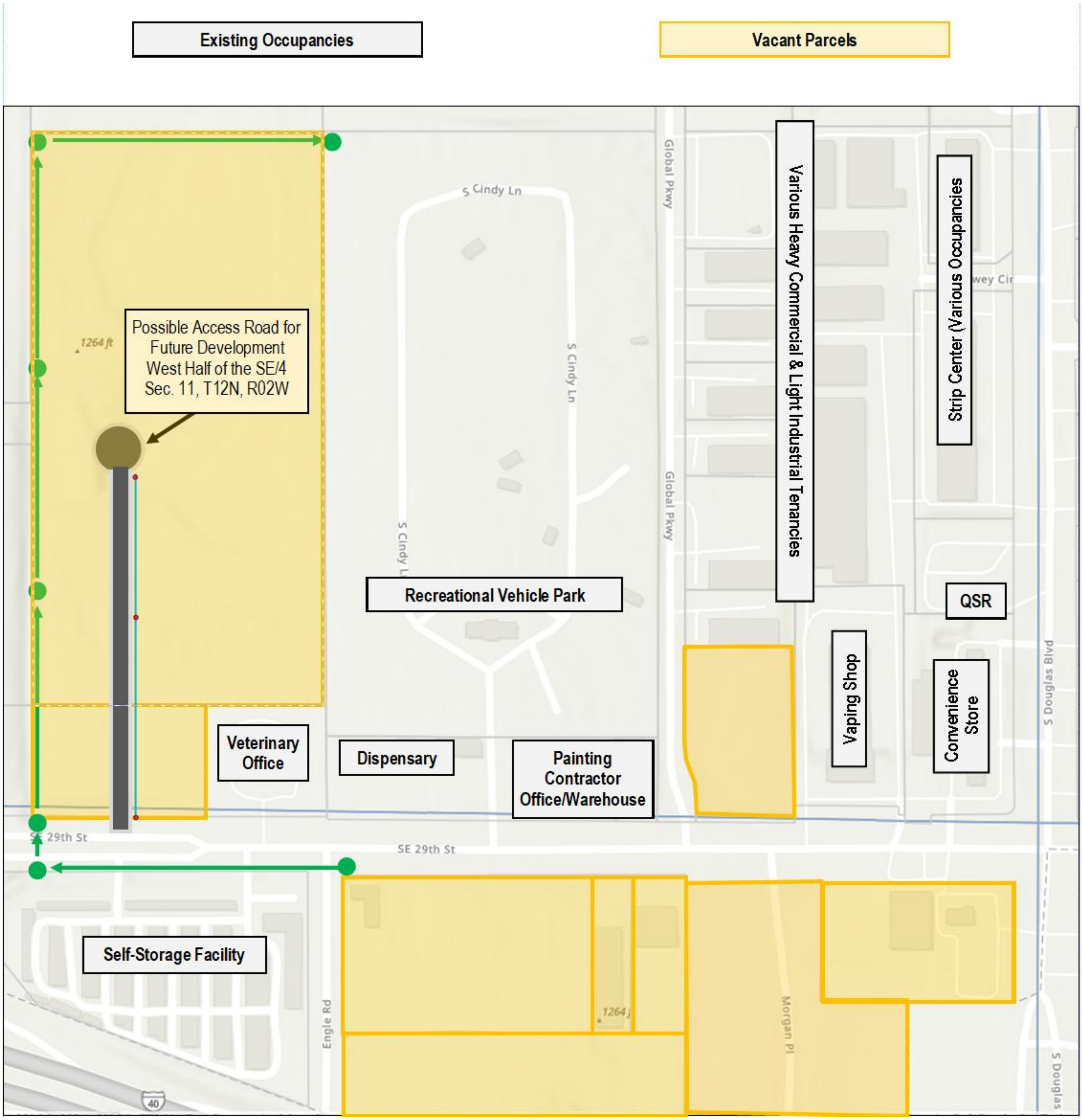
SENTINEL SQUARE SHOPPING CENTER



"APPENDIX D-2"

MAP SHOWING PUBLIC IMPROVEMENTS

WEST HALF OF THE SOUTHEAST QUARTER, SEC. 11, TOWNSHIP 12 NORTH, RANGE 2 WEST, I.M.



C

"APPENDIX E"

IMPACT ANALYSIS
OF INCREMENT DISTRICT NUMBER FOUR, CITY OF MIDWEST CITY, OKLAHOMA
(INTERSTATE 40 CORRIDOR IMPROVEMENT INCREMENT DISTRICT)

As shown in the Project Plan, the creation of the Increment District No. 4, City of Midwest City, (herein after, the "I-40 District") will have positive financial impacts on the taxing jurisdictions that currently levy ad valorem within the District's Project Area. Appendix C to the Project Plan sets out in detail the anticipated increase in taxable value of the Project Area over the course of the twenty (20) year Apportionment Period. It is projected this will result in a significant increase in ad valorem over the life of the I-40 District, further detailed in Appendix C of the Project Plan. At the conclusion of the I-40 District term (or upon reimbursement to the Developer for qualified Project Costs, whichever occurs sooner), the taxing jurisdictions will levy taxes on one hundred percent of the enhanced taxable value, which is expected to yield approximately $340,000 in ad valorem tax annually, or $6,900,000 over the life of the district. However, if the district outperforms the current projections and the full qualified Project Costs are reimbursed, the maximum financial impact on the Taxing Jurisdictions are as follows.

OKLAHOMA COUNTY, OKLAHOMA: Within Taxing District #552, Oklahoma County, Oklahoma, (the "County") currently levies 11.21 mills for General Fund Revenues and 4.14 for the County Wide School Levy for a total of 15.35 mills. As all the revenues that are currently being generated within the district will continue to accrue to the County, no diminishment of the County's revenues will likely result from the establishment of the I-40 District. Regarding future revenues, the average annual and total incremental revenues generated from the County's 15.35 mill levy and used to pay "project costs" are estimated to be 13% of the total Increment Revenue. The total portion over the Apportionment Period attributable to this Fund would be approximately $1,527,000. However, because substantially all of the incremental revenues generated from this new private investment would not accrue without the construction of the projects listed in the Project Plan, no significant adverse financial impact on the County revenue is expected from the approval and implementation of the Project Plan and the creation and development of the I-40 District.

METROPOLITAN LIBRARY SYSTEM Fund Revenues. Within Taxing District #552, the Metropolitan Library ("Library") current levies a total of 5.2 mills. As all the revenues that are currently being generated within the district will continue to accrue to the Library, no diminishment of the Library's revenues will likely result from the establishment of the I-40 District. Regarding future revenues, the average annual and total incremental revenues generated from the County's 5.2 mill levy and used to pay "project costs" are estimated to be 4% of the total Increment Revenue. The total portion over the Apportionment Period attributable to this Fund would be approximately $470,000. However, because substantially all the revenues generated from this new private investment would not accrue without the construction of the projects listed in the Project Plan, no significant adverse financial impact on the Library revenue is expected from the approval and implementation of the Project Plan and the creation and development of the I-40 District.

OKLAHOMA COUNTY HEALTH Fund Revenues. Within Taxing District #552, The County levies 2.59 mills to support their Health Department. The Health Fund Revenues that are currently being generated within the district will continue to accrue to the County, no diminishment of the County's Health Fund Revenues will likely result from the establishment of the I-40 District. With regard to future Health Fund Revenues, the average annual and total incremental revenues generated from the County's 2.59 mill levy and used to pay "project costs" are estimated to be 2% of the total Increment Revenue. The total portion over the Apportionment Period attributable to this Fund would be approximately $235,000. However, because substantially all of the incremental Health Fund Revenues generated from this new private investment would not accrue without the construction of the projects listed in the Project Plan, no significant adverse financial impact on the County Health Fund Revenue is expected from the approval and implementation of the Project Plan and the creating of the I-4 District.

ROSE STATE COLLEGE: Within Taxing District #552, Rose State College/Technical Education District ("RSC") currently levies ad valorem taxes to support: (a) ad valorem taxes equal to 10.34 mills to support the operational activities of the RSC (the "General Fund Revenues"); and (b) ad valorem taxes equal to 5.17 mills to finance a portion of the capital needs of the RSC (the "Building Fund Revenues"), and (c) ad valorem taxes equal to 1.9 mills to support the local activities of RSC (the "Sinking Fund Revenues"), for a current total of 17.53. As all the revenues that are currently generated within the I-40 District will continue to accrue to RSC, no diminishment of the RSC's revenues will likely result from the establishment of the I-40 District. Regarding future revenues, the average annual and total incremental revenues generated from RCS's 17.53 mill levy and used to pay project costs are estimated to be 15% of the total Increment Revenue. The total portion over the Apportionment Period attributable to this Fund would be approximately $1,762,500. However, because substantially all the incremental revenues generated from this new private investment would not accrue without the construction of the projects listed in the Project Plan, no significant adverse financial impact on RSC's General Fund is expected from the approval and implementation of the Project Plan and the creation of the I-40 District.

MIDWEST CITY – DEL CITY PUBLIC SCHOOLS: Within Taxing District #552, Independent School District No. 52, Oklahoma County ("MDPS") currently levies: 70.73 (a) ad valorem taxes equal to 36.14 mills to support the operational activities of the TPS (the "General Fund Revenues"); and (b) ad valorem taxes equal to 5.16 mills to finance a portion of the capital needs of the School District (the "Building Fund Revenues"), and (c) ad valorem taxes equal to 29.43 mills to support the local activities of MDPS (the "Locally Voted Revenues"), for a current total of 70.73. The MDPS also derives significant revenues from the State of Oklahoma's "State Aid Fund", as provided in Title 70, Sections 118-101 et seq. of the Oklahoma Statutes (such revenues being referred to herein as the "State Aid Revenue"). Within Taxing District #552, the Revenues that are currently being generated within the district (and allocated to MDPS) will continue to accrue to MDPS, no significant diminishment of MDPS's Revenues will likely occur. Regarding future revenues, the average annual and total incremental revenues generated from MDPS's 70.73 mill levy and used to pay project costs are estimated to be 59% of the total Increment Revenue. The total portion over the Apportionment Period attributable to this Fund would be approximately $6,932,500. However, because substantially all these revenues generated from this private investment would not accrue without the construction of the projects listed in the Project Plan, no significant adverse financial impact on MDPS is expected from the approval and implementation of the Project Plan and the creation of the I-40 District. Moreover, under current provisions of Oklahoma law, if new students are attracted to MDPS due to the construction of the projects described in the Project Plan, then MDPS will likely receive additional State Aid Revenues by virtue of those students. However, cost increases to service these new students are expected to be commensurate with any new funding. Therefore, the net impact of these factors results in no adverse or beneficial financial impact on MDPS.

CITY OF MIDWEST CITY: Within Taxing District #552, the City of Midwest City ("City") currently levels ad valorem taxes at varying rates from year to year, to pay principal and interest on the City's outstanding General Obligation indebtedness (within this section the "Sinking Fund Revenues"). At the time of the consideration of this Project Plan, ad valorem taxes equal to 8.28 mills were being collected. Regarding future revenues, the average annual and total incremental revenues generated from the City's 8.28 mill levy and used to pay project costs are estimated to be 7% of the total Increment Revenue. Of the projected total Project Costs, the total portion over the Apportionment Period attributable to this Fund would be approximately $822,500. The establishment of the proposed I-40 District does not alter the City's legal obligation under its General Obligation Bonds and will likely not affect the City's ability to raise sufficient Sinking Fund Revenues to repay such debt. Thus, no adverse financial impact on City's Sinking Fund Revenues is expected.