

PROPONENTS' SUGGESTED BALLOT TITLE:

Proponent's suggested ballot title is:

Ordinance O-2425-2 of the City of Norman would adopt the "Rock Creek Entertainment District Project Plan." The Project Plan would create two Increment Districts. Increment District 4 would allocate 100% of the City's general fund and capital improvement sales and use taxes generated in District 4, beginning May 1, 2025. Increment District 5 would allocate 100% of certain ad valorem taxes generated in District 5, beginning December 31, 2026. Both Districts would last up to 25 years.

The Project Plan authorizes project costs up to \$600,000,000 for administration, implementation, and assistance to the Project Developer in financing \$230,000,000 relating to the construction of an arena, parking garage, and infrastructure. Increment tax revenues generated in the Districts, along with potential state matching funds, would be used to pay for authorized project costs.

A yes vote would approve the Ordinance. A no vote would reject the Ordinance.

Shall the Ordinance be approved?

FILED IN THE OFFICE
OF THE CITY CLERK *BN*
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