

**PROJECT VERNORS  
ECONOMIC DEVELOPMENT PROJECT PLAN**

**A Project Plan under the Oklahoma  
Local Development Act, 62 O.S. §§ 850–869**

**PREPARED BY:**

**THE CITY OF MOORE, OKLAHOMA**

**AND**

**MOORE ECONOMIC DEVELOPMENT AUTHORITY**

Date Recommended for Approval by Review Committee: March 25, 2026  
Date Recommended for Approval by Planning Commission: April 14, 2026  
Date Adopted by City Council: May 4, 2026

**WITH THE ASSISTANCE OF:**

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## **PROJECT VERNORS ECONOMIC DEVELOPMENT PROJECT PLAN**

### **I. DESCRIPTION OF PROJECT**

The City of Moore (“City”) has recently received notice of some development interest in property within City limits located generally between Interstate 35 and Pole Road just south of the northern City limits boundary (“Project Site”). The City is hopeful that such development interest in that area could lead to the construction of a regional fulfillment and distribution center and adjacent mixed light industrial and commercial uses. However, there currently exists insufficient public infrastructure to make the Project Site developable and the contemplated developments feasible.

If the City can arrange to provide necessary infrastructure and other project cost allocations using the tools available under the Local Development Act, 62 O.S. § 850 *et seq.* (“Act”), to make the contemplated developments feasible, it will help to increase employment in the area, attract major investment, enhance the City’s tax base, and, ultimately, make possible investment, development, and economic growth which would otherwise be difficult or impossible. This Project Plan is intended to apply the tools available to the City by the Act—primarily through the creation of three tax increment districts covering portions of the Project Site—to provide the means to pay for such project costs and provide for the development of the Project Site (“Project”).

### **II. PROJECT AREA AND INCREMENT DISTRICT BOUNDARIES**

The Project Area is the area in which Project activities will take place. The Project Area lies generally east of North Santa Fe Avenue, south of the northern City limits boundary, west of North Eastern Avenue, and north of a line approximately 0.5 miles north of 12<sup>th</sup> Street. The legal description for the Project Area is included in Exhibit A, and a depiction of the Project Area is included on the map in Exhibit B.

This Project Plan contemplated the creation of 3 increment districts covering the Project Site, which lies in the northernmost portion of the Project Area, tentatively designated Increment Districts “A,” “B,” and “C” (collectively, “Increment Districts”). The legal descriptions of each Increment District are included in Exhibit A, and depictions of the boundaries of each Increment District are included on the map in Exhibit B.

### **III. ELIGIBILITY OF PROJECT**

The Project Area qualifies as a reinvestment area, as defined in the Oklahoma Local Development Act, because it is an area requiring public improvements to reverse economic stagnation or decline, to serve as a catalyst for retaining or expanding employment, to attract major investment in the area or to preserve or enhance the tax base.

Among the infrastructure needs necessary to ensure development of the Project include the following: (i) the reconstruction and enhancement of Northeast 27th Street from Interstate 35 to Eastern Avenue; (ii) improvements to Eastern Avenue from Northeast 27th Street to the City limits; (iii) upgrades to the existing pump station to improve water pressure serving the northeast portion of the City; (iv) drainage channel improvements to enhance stormwater management and reduce flooding impacts; (v) construction of a new east-west public street connecting the Interstate 35

Frontage Road to Pole Road, (vi) upgrades to Pole Road north of Northeast 27<sup>th</sup> Street to sustain industrial traffic; and (vii) wet utility system (water, sewer) expansion and connections to the Project Site.

#### **IV. OBJECTIVES**

The purpose of the Project and Increment Districts is to support the achievement of the economic development objectives of the City of Moore in order to:

- A. Attract major investment in the area;
- B. Serve as a catalyst for retaining and expanding employment in the area;
- C. Promote economic development to increase tax revenues, raise property values, and improve economic stability;
- D. Preserve and enhance the tax base; and
- E. Make possible investment, development and economic growth which would otherwise be difficult or impossible without the project and the apportionment of ad valorem taxes from within the increment district.

#### **V. STATEMENT OF PRINCIPAL ACTIONS**

Implementation actions for the Project, including all necessary, appropriate and supportive steps, will consist of the following:

- A. Negotiation, preparation, execution, and implementation of development agreements, including agreements for financing and construction by private developers, as authorized by the Local Development Act;
- B. Site preparation, planning and construction of public improvements necessary to support the Project; and
- C. All other actions necessary and appropriate to carry out the development projects as authorized by the Local Development Act.

#### **VI. ESTABLISHMENT OF INCREMENT DISTRICTS**

A. This Project Plan creates three (3) Increment Districts, each of which are ad valorem increment districts. The establishment and effective date of each Increment District shall be deferred and determined at a later date by action of the City Council, pursuant to the authorization in 62 O.S. § 856(B)(2).

B. The ad valorem increment for each of Increment Districts “A,” “B,” and “C,” shall be the ad valorem taxes generated by the increased valuation in each respective Increment District above the base assessed value for that Increment District, as determined by the Cleveland County Assessor. The ad valorem increment from each Increment District shall be apportioned to pay

Project Costs authorized by Section VIII of this Project Plan for a period not to exceed 15 fiscal years following the effective date indicated in Section VI.A above or until such period as sufficient ad valorem increment has been apportioned to pay all such costs.

C. During the period of apportionment, the increment apportionment fund (1) shall be available to pay Project Costs under Section VIII, (2) shall constitute special funds of the Moore Economic Development Authority, an Oklahoma public trust, and (3) shall not be subject to annual appropriation as a part of the general fund of the City of Moore.

## **VII. PROJECT AND INCREMENT AUTHORIZATIONS**

A. The Moore Economic Development Authority, a public trust, is designated and authorized as the primary public entity responsible for implementing and administering the provisions of this Project Plan and to exercise all powers necessary or appropriate thereto pursuant to 62 O.S. § 854, except for approval of this Project Plan and those powers enumerated in paragraphs 1,3,4,7,13, and 16 of 62 O.S. § 854, which are reserved by the City. As the public entity designated by the City, the Moore Economic Development Authority, or another public entity designated by the City, is authorized to: (1) issue tax apportionment bonds or notes, or both; (2) incur Project Costs, pursuant to Section VIII of this Project Plan; (3) provide funds to or reimburse the City for the payment of Project Costs and other costs incurred in support of the implementation of the Project; and (4) incur the cost of issuance of bonds for payment of such costs and to accumulate appropriate reserves, if any, in connection with them. Project Costs shall mean (i) the public costs authorized to be paid by apportioned tax increments pursuant to Section VIII of this Project Plan, and (ii) additional costs necessary or appropriate to implement this Project Plan, as provided in Section VIII(C), which may be authorized without amendment to this Project Plan.

B. The City is authorized as an additional public entity to assist with carrying out and administering the provisions of this Project Plan and to exercise any powers necessary or appropriate thereto, including those powers reserved by the City as indicated in Section VII.A., as provided in the Local Development Act, 62 O.S. § 854.

C. The City Manager for the City, Brooks Mitchell, his successor in office, or the City Manager's designee shall be the person in charge of implementation of the Project Plan in accordance with the provisions, authorizations, and respective delegations of responsibilities contained in this Project Plan. The City Manager, his successor in office, or the City Manager's designee is authorized to empower one or more designees to exercise responsibilities in connection with Project implementation.

## **VIII. BUDGET OF ESTIMATED PROJECT COSTS**

A. Project costs authorized to be paid by the apportionment of tax increments from the Increment Districts include the costs incurred or to be incurred by the Moore Economic Development Authority and the City in implementing and administering this Project Plan, including, but not limited to, payment and/or reimbursement of costs advanced in connection with the preparation and approval of this Project Plan, administrative costs, organizational costs, professional service costs, and financing costs and fees.

B. The authorized Project Costs to be paid by apportioned tax increments are as follows:

Public Infrastructure and Improvements	\$ 28,550,000
<i>Includes:</i>	
<i>Northeast 27<sup>th</sup> Street Improvements</i>	
<i>Eastern Avenue Improvements</i>	
<i>Pole Road Improvements</i>	
<i>Water/Sewer Service Extension</i>	
<i>Water Pump Station</i>	
<i>Drainage Improvements</i>	
Assistance in Development Financing	\$ 8,500,000
Implementation and Administration	\$ 950,000
<u>Contingency</u>	<u>\$ 4,000,000</u>
TOTAL AUTHORIZED PROJECT COSTS	\$ 42,000,000

C. Additional costs necessary or appropriate to implementing this Project Plan which are to be financed by other than apportioned tax increments may be approved by the City or the Moore Economic Development Authority at any time. The provisions of this Section VIII are not a limitation on Project Costs to be financed by other than apportioned tax increments.

**IX. FINANCING PLAN AND REVENUE SOURCES**

A. Financing Plan. The authorized public costs of the Project will be funded by the increment generated from the development of the Project within Increment District.

B. Financing Authorizations. The implementation of the Project Plan shall be financed in accordance with financial authorizations, including both fund and asset transfers, provided from time to time by the City Council and/or the Moore Economic Development Authority.

C. Financing Revenue Sources. The principal revenue sources expected to finance Project Costs authorized by Section VIII are the apportioned increment revenues generated by each Increment District. Project Costs will be paid by the City and/or the Moore Economic Development Authority.

D. Financial Reports and Audits. The development activities undertaken by the Moore Economic Development Authority and the City, pursuant to this Project Plan, shall be accounted for and reported by the appropriate and necessary annual fiscal year audits and reports.

E. Other Necessary and Supporting Costs. The Moore Economic Development Authority, or another public entity designated by the City, is authorized to issue bonds and notes and to apply for and obtain grants from other sources for costs incurred or to be incurred in connection with the Project and the construction of facilities therein in addition to Project Costs to be financed pursuant to Section VII(A).

**X. ESTIMATED PRIVATE AND PUBLIC INVESTMENTS STIMULATED BY THE PROJECT**

A. Private and Public Investments Expected from the Project and Increment Districts. Private investment in the Project is expected to range from \$73 million to \$142 million, not including inventory stocked by any component of the Project operating as a regional distribution and fulfillment center. Public investments are expected to range from \$30 million to \$42 million, and includes the authorized project costs described in Section VIII above.

B. Public Revenue Estimated to Accrue from the Project and Increment Districts. The estimated incremental increases in ad valorem revenue, which will serve as the revenue source for financing the Project Costs authorized by Section VIII, is the public revenue directly attributable to the Project defined by establishment of Increment Districts. Incremental ad valorem tax revenues are estimated to average approximately \$3.5 million annually, with higher generation potential in the near term, gradually declining annually as business personal property depreciates.<sup>1</sup> Public revenues anticipated to result from the Project and the attendant increase in employment may include increased ad valorem tax revenue outside of the Increment Districts and increases in sales tax receipts in the City, Cleveland County, and neighboring jurisdictions, as well as increased income and sales tax revenues to the State of Oklahoma.

**XI. FINANCIAL IMPACTS**

The proposed private development will generate tax increments necessary to pay authorized public costs of the Project. Without the proposed development, significant development within the area would not occur and any significant increases in ad valorem taxes are extremely improbable. The anticipated financial impacts on the affected taxing jurisdictions and economic impacts on business activity are described below.

A. Financial Impact on Taxing Jurisdictions. The proposed Project is anticipated to result in a moderate increase in demand for public services and associated costs to the affected taxing entities, including the City. For example, the additional employment generated by the Project may contribute to an increase in households served by Moore Public Schools and a corresponding increase in school district enrollment. Similarly, new businesses may increase demands on the Cleveland County Health Department and Moore-Norman Technology Center. However, such public sector costs are expected to be substantially offset by the benefits the Project will generate within the community, as well as by the stimulation of new tax revenues outside the Project Area and Increment Districts. Upon termination of the Increment Districts, the ad valorem tax base is anticipated to have grown by over \$200 million in market value (~\$26 million in assessed value, generating over \$2.7 million in annual ad valorem tax revenue).<sup>1</sup> Overall, the general and intangible impacts on the affected taxing jurisdictions from implementation of this Project Plan are positive and include the achievement of the objectives set forth in this Project Plan.

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<sup>1</sup> In the interest of being conservative on revenue projections, the City has assumed business personal property will not be replenished or replaced at the end of its useful life. Should business owners within the Increment Districts replenish or replace business personal property regularly, revenue projections will be higher than indicated and will maintain or increase over time.

B. Economic Impacts on Business Activities. The proposed Project is anticipated to generate positive economic impacts within the Project Area. These benefits are expected to be enhanced through the strategic use of eligible Project Costs to promote economic growth and accomplish the objectives of this Project Plan. While the number of permanent jobs has not yet been finalized, the anticipated employment opportunities are not expected to result in adverse financial impacts to the City. The Project is expected to generate construction employment and involve substantial expenditures with local contractors during the construction phase. This activity is anticipated to contribute to regional payroll and income and support broader economic activity. Collectively, these impacts are expected to foster additional business growth and stimulate further economic development opportunities. In addition, revenues generated under the Project Plan are anticipated to provide the City with resources to advance economic development initiatives and enhance overall quality of life.

## **XII. MISCELLANEOUS PROVISIONS**

Legal descriptions of the Project Area and the Increment Districts are attached as Exhibit A, and a map depicting their respective boundaries is included in Exhibit B. A map depicting the existing conditions and uses of real property within the Project Area is attached as Exhibit C, and a map showing the proposed improvements and site development within the Project Area is attached as Exhibit D. This Project Plan complies with the objectives and priorities of the Comprehensive Plan for the City of Moore, as amended, and requires no amendments to the City's zoning regulations or code of ordinances.

**EXHIBIT A**  
**LEGAL DESCRIPTIONS OF PROJECT AREA AND INCREMENT DISTRICTS**

Project Area Legal Description

A tract of land described as follows:

The south half (S ½ ) of Sections 2 and 3, T10N, R3W of the Indian Meridian, Cleveland County, Oklahoma; and the west 65' of the Southwest Quarter (SW ¼) of Section 1, T10N, R3W of the Indian Meridian, Cleveland County, Oklahoma.

The north half (N ½ ) of Sections 10 and 11, T10N, R3W of the Indian Meridian, Cleveland County, Oklahoma.

Increment District "A" Legal Description

Lot 2 of the I-35 Commerce Center Addition, Moore, Cleveland County, OK.

Increment District "B" Legal Description

Lot 1 of the I-35 Commerce Center Addition, Moore, Cleveland County, OK.

Increment District "C" Legal Description

A tract of land being a part of the Southwest Quarter (SW/4) of Section Two (2), Township Ten (10) North, Range Three (3) West of the Indian Meridian, City of Moore, Cleveland County, Oklahoma, being more particularly described as follows:

Commencing at the Northeast (NE) Corner of said Southwest Quarter (SW/4);

THENCE South 00°43'11" East, along and with the East line of said Southwest Quarter (SW/4), a distance of 1,130.29 feet to the Northeast (NE) Corner of a tract of land recorded in Book 2512, Page 710 (First Baptist Church Moore Tract 1);

THENCE South 89°38'47" West (South 89°53'54" West record), along and with the North line of said First Baptist Church Moore Tract 1, the North line of a tract of land recorded in Book 5468, Page 1575 (First Baptist Church Moore Tract 2) and the North line of a tract of land recorded in Book 5703, Page 127 (First Baptist Church Moore Tract 3), a distance of 2,139.30 feet (2,139.85 feet record) to a corner on the North line of said First Baptist Church Moore Tract 3, said point also being the POINT OF BEGINNING;

THENCE South 00°43'24" East (South 00°28'17" West record), continuing along the North line of said First Baptist Church Moore Tract 3, a distance of 425.69 feet;

THENCE South 89°02'53" West (South 89°18'00" West record), continuing along the North line of said First Baptist Church Moore Tract 3, a distance of 424.36 feet to a point on the East right-of-way line of Interstate 35 recorded in Book 3165, Page 1275;

THENCE along and with said East right-of-way line the following three (3) calls:

- 1) North 01°02'16" West (North 00°59'25" West record), a distance of 434.83 feet (433.06 feet record);
- 2) North 03°49'04" West (North 03°46'13" West record), a distance of 103.09 feet;
- 3) North 01°02'16" West (North 00°59'25" West record), a distance of 1,020.88 feet to a point on the North line of said Southwest Quarter (SW/4), said point being 66.69 feet East of the Northwest (NW) Corner of said Southwest Quarter (SW/4);

THENCE North 89°36'17" East, along and with the North line of said Southwest Quarter (SW/4), a distance of 385.02 feet;

THENCE South 01°02'16" East, departing the North line of said Southwest Quarter (SW/4), a distance of 1,128.76 feet to a point on the extended North line of said First Baptist Church Moore Tract 3;

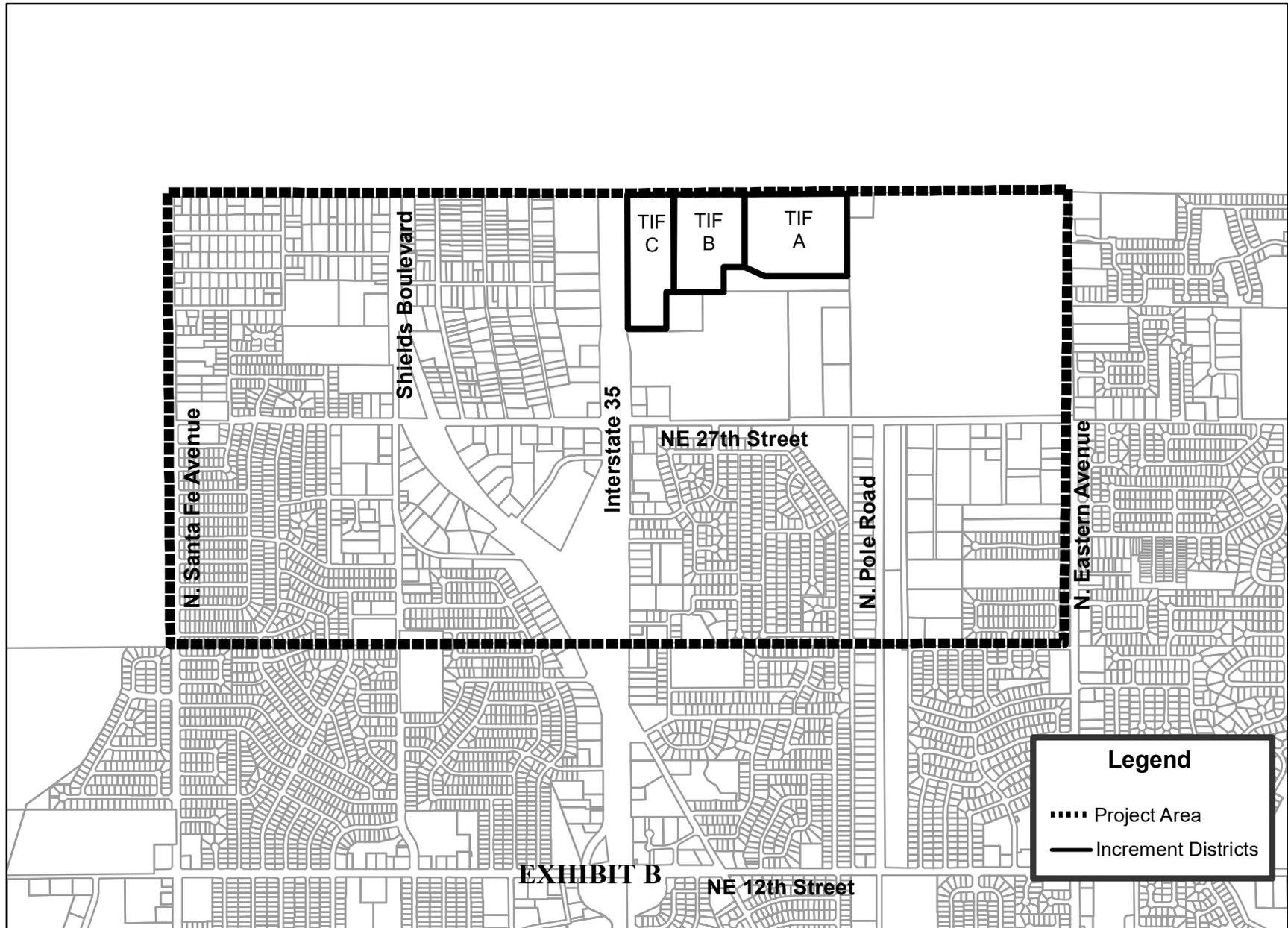
THENCE North 89°38'47" East, along and with the extended North line of said First Baptist Church Moore Tract 3, a distance of 46.70 feet to the POINT OF BEGINNING.

Containing 616,329 square feet or 14.1490 acres, more or less.

Basis of Bearing: Grid North as established by state plane datum (Oklahoma State Plane North Zone NAD83). All Distances are grid distances in U.S. Survey Feet

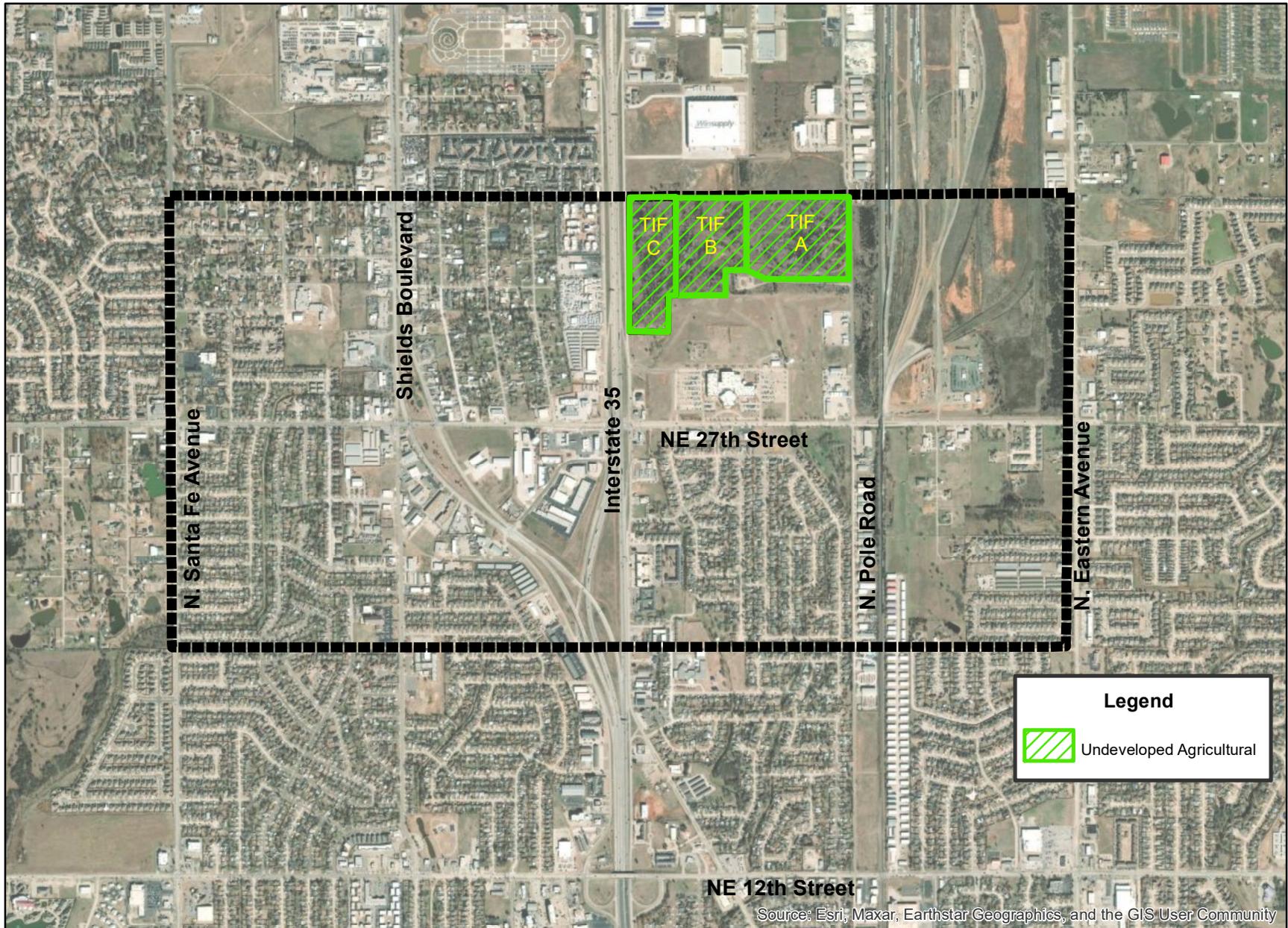
# EXHIBIT B

## Map of Project Area and Increment Districts



# EXHIBIT C

## Existing Conditions & Land Use



Source: Esri, Maxar, Earthstar Geographics, and the GIS User Community



# EXHIBIT D

## Proposed Improvements

