

INCREMENT DISTRICT NO. 4, CITY OF EL RENO

ANNUAL REPORT FOR FISCAL YEAR ENDING JUNE 30, 2024

Pursuant to Title 62, Oklahoma Statutes, Sections 851 *et seq.* (the “Local Development Act”), this annual report is being generated to report information to the affecting taxing jurisdictions comprising Increment District No. 4, City of El Reno (the “Increment District”).

The Increment District was created by Ordinance No. 9127 of the City Council of the City of El Reno, Oklahoma (the “City”) dated October 10, 2017 (the “TIF Ordinance”). The TIF Ordinance adopted the Crossroads Pointe Economic Development Project Plan (the “Project Plan”) for the purpose of encouraging economic development in the City by providing funds to support certain Project Costs identified by the City as necessary to facilitate the prospective planned unit development of approximately 60 acres located on the northwest quarter of the interchange of Interstate 40 and U.S. Highway 81. Among other things, the Project Plan authorizes the apportionment of tax increment revenues comprised of 100% of the incremental increase in ad valorem tax revenues within the Increment District for that payment of not to exceed \$3.0 million in Public Improvement Costs to be incurred by Crossroads Pointe LLC (the “Developer”) and not to exceed \$475,000 in capitalized interest, plus an interest component (collectively, the “Reimbursement Obligation”), all pursuant to an Amended and Restated Economic Development Agreement dated as of June 11, 2019, by and among the City, the Developer, and the El Reno Municipal Authority (the “Authority”). The Reimbursement Obligation is only payable from and to the extent Increment Revenues are generated prior to expiration of the Increment District on December 31, 2037. Unless specified to the contrary, the terms used herein shall have the definitions as set forth in the Project Plan.

SECTION 1 – Amount and Source of Revenue Captured and Apportioned pursuant to the Project Plan

As of June 30, 2024, the Increment District has generated and City has apportioned (upon receipt from Canadian County, Oklahoma) \$268,561.72 in Ad Valorem Increment Revenues, representing collections beginning January 2019 through the end of the fiscal year ending June 30, 2024.

SECTION 2 – Amount and Purposes of Expenditures

As of June 30, 2024, TIF Revenues in the amount of \$ 279,372.97 have been paid to the Developer in payment of the Reimbursement Obligation.

SECTION 3 – Amount of Principal and Interest Due on Outstanding Bonded Indebtedness

As of June 30, 2024, the remaining principal amount of the Reimbursement Obligation is \$1,117,000.53.

SECTION 4 – Tax Increment Base

The Baseline Assessed Value for the Increment District was determined by the Canadian County Assessor to be \$52,840. The current incremental assessed value of the Increment District as of January 1, 2024, was determined by the Canadian County Assessor to be \$848,766. The current

aggregate assessed value of the Increment District as of January 1, 2024, was determined by the Canadian County Assessor to be \$901,606.

SECTION 5 – Captured Appraised Value or Other Local Tax or Fee Collections

The captured appraised value of the Increment District as of June 30, 2024, is calculated to be approximately \$7,073,050, representing the incremental assessed value of \$901,606 divided by an 12% assessment rate. The total amount of all Increment Revenues captured and apportioned by the City for fiscal year ended June 30, 2024, is \$62,191.41.

SECTION 6 – Name of Person Currently in Charge of Implementation of the Project Plan

As of June 30, 2024 the person in charge of implementation of the Project Plan is City Manager Mr. Matt Sandige.

SECTION 7 – Names of Persons who have Disclosed an Interest as required by Section 857 of the Local Development Act.

As of June 30, 2024, no persons have been required to disclose a direct or indirect interest in any property in any project area to be acquired or developed with public financial assistance from the Increment District, as required by Section 857 of the Local Development Act.