

**PROPOSED
AMENDMENT #1 TO INCREMENT DISTRICT NO. 3
CITY OF SAND SPRINGS, OKLAHOMA
TO
WEBCO INDUSTRIES (RADER CENTER)
ECONOMIC DEVELOPMENT PROJECT PLAN**

**Dated June 26, 2020
Amendment adopted _____, 2020**

Prepared by:

CITY OF SAND SPRINGS, OKLAHOMA

**MAYOR AND CITY COUNCIL
JIM SPOON, MAYOR
PATTY DIXON, VICE MAYOR
PHIL NOLLAN, COUNCILMEMBER
MIK BURDGE, COUNCILMEMBER
NANCY RILEY, COUNCILMEMBER
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**WEBCO INDUSTRIES (RADER CENTER)
ECONOMIC DEVELOPMENT PROJECT PLAN**

**AMENDMENT #1 TO INCREMENT DISTRICT NO. 3
CITY OF SAND SPRINGS, OKLAHOMA**

The Webco Industries Economic Development Project Plan dated March 24, 2020 (the “Project Plan”) contemplates the creation of a new corporate campus development by Webco Industries, Inc (“Webco”). Pursuant to Article 10, §6C of the Oklahoma Constitution and the Local Development Act, 62 O.S. §850, *et seq* (the “Local Development Act”), and Ordinance No. 1350 of the City of Sand Springs, Oklahoma, dated May 18, 2020 (the “TIF Ordinance”), the City of Sand Springs, Oklahoma (the “City”) established Increment District No. 3, City of Sand Springs (the “Increment District”) and adopted the Project Plan. Authorized Project Costs under the Project Plan include specific infrastructure improvements to the traffic, water, and sewer systems serving the area, along with certain site and drainage improvements that will make the area viable for the proposed development. The Project Costs to be paid from revenues of the Increment District total \$3.64 million, which costs will be paid initially by Webco and then reimbursed with interest from the revenues of the Increment District. The incremental increases in ad valorem tax revenue and sales and use tax revenue (resulting from construction activities), which will serve as the revenue source for financing the project costs, are the public revenues directly attributable to the Project defined by establishment of the tax increment district.

The purpose of Amendment #1 to the Increment District (the “Amendment”) is to conform the Increment District boundaries to the legal description of the property that will actually be acquired by Webco from the Sand Springs Economic Development Authority, based on final survey work completed following adoption of the Increment District. The legal description of the Increment District is set forth in Exhibit “B” to the Project Plan and Exhibit “B” to the TIF Ordinance. The Amendment will add the area described in Tract D. The proposed change in boundaries does not change the financial projections for the TIF, but does ensure that the TIF will not mistakenly omit property that will have improvements constructed thereupon. The total area comprising the Increment District increases from approximately 63.77 total acres to approximately 72.53 total acres, an increase of approximately 13.7%. All other provisions of the Project Plan are affirmed and incorporated herein by reference. Please see Exhibit “B” attached hereto for the revised legal description. Exhibit “A” to the Project Plan is also attached hereto as “Exhibit “A” for reference purposes. There is no change to Exhibit “A” from the original Project Plan. Exhibit “C” attached hereto shows the portion of the Increment District representing the added Tract D.

EXHIBIT "A"

MAP OF INCREMENT DISTRICT NO. 3

The boundaries of Increment District No. 3, City of Sand Springs contain an area generally described as a tract of land contained within the area bordered on the east by South 129th West Avenue, on the west by South 145th West Avenue, on the south by State Highway 51, and on the north by the Arkansas River. The subject parcel is the site of the former L.E. Rader Juvenile Detention Center, and is adjacent and immediately east of the Company's Star Center location located at 13701 State Highway 51. Please see Exhibit "B" for a legal boundary description of Increment District No. 3.



* Increment District boundaries contained within red border

EXHIBIT "B"

REVISED INCREMENT DISTRICT LEGAL DESCRIPTION

INCREMENT DISTRICT NO. 3

An area located entirely in Tulsa County, Oklahoma, more particularly described as follows:

TRACT A

THAT PART OF GOVERNMENT LOT 7 LYING NORTH OF THE RAILROAD, IN SECTION 15, TOWNSHIP 19 NORTH, RANGE 11 EAST OF THE INDIAN BASE AND MERIDIAN, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE U.S. GOVERNMENT SURVEY THEREOF. SAID TRACT OF LAND CONTAINS 684,041.5139 SQUARE FEET OR 15.70 ACRES, MORE OR LESS.

TRACT B

THAT PART OF GOVERNMENT LOT 6 LYING NORTH OF THE RAILROAD, LESS THE EAST 1000 FEET THEREOF, IN SECTION 15, TOWNSHIP 19 NORTH, RANGE 11 EAST OF THE INDIAN BASE AND MERIDIAN, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE U.S. GOVERNMENT SURVEY THEREOF. SAID TRACT OF LAND CONTAINS 79,677.6762 SQUARE FEET OR 1.83 ACRES, MORE OR LESS.

TRACT C

THAT PART OF GOVERNMENT LOT 3 (SE/4 NE/4) AND A PART OF THE NE/4 SE/4 LYING NORTH OF THE RAILROAD, IN SECTION 16, TOWNSHIP 19 NORTH, RANGE 11 EAST OF THE INDIAN BASE AND MERIDIAN, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE U.S. GOVERNMENT SURVEY THEREOF, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A BRASS CAP MONUMENT AT THE NE CORNER OF SAID NE/4 SE/4; THENCE S 01°39'28" E AND ALONG THE EAST LINE OF SAID NE/4 SE/4 FOR A DISTANCE OF 87.39 FEET TO A POINT ON THE NORTHERLY RAILROAD RIGHT-OF-WAY; THENCE N 71°11'25" W AND ALONG SAID NORTHERLY RAILROAD RIGHT-OF-WAY FOR A DISTANCE OF 2386.61 FEET; THENCE N 00°38'00" W FOR A DISTANCE OF 368.30 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE, SAID CURVE TURNING TO THE RIGHT THROUGH AN ANGLE OF 36°43'16", HAVING A RADIUS OF 25.00 FEET AND WHOSE LONG CHORD BEARS N 18°59'38" W FOR A DISTANCE OF 15.75 FEET; THENCE N 00°38'00" W FOR A DISTANCE OF 211.21 FEET TO A POINT ON THE SOUTH LINE OF GOVERNMENT LOT 2; THENCE N 88°45'24" E AND ALONG SAID GOVERNMENT LOT LINE FOR A DISTANCE OF 905.91 FEET TO THE SE CORNER OF GOVERNMENT LOT 2; THENCE N 88°45'24" E AND ALONG THE NORTH LINE OF GOVERNMENT LOT 3 FOR A DISTANCE OF 658.43 FEET TO THE SOUTH MEANDER LINE OF THE ARKANSAS RIVER; THENCE S 33°10'49" E AND ALONG SAID MEANDER FOR A DISTANCE OF 190.47 FEET; THENCE S 52°09'44" E AND ALONG SAID MEANDER FOR A DISTANCE OF 398.79 FEET; THENCE S 54°40'10" E AND ALONG SAID MEANDER FOR A DISTANCE OF 325.46 FEET TO THE EAST LINE OF GOVERNMENT LOT 3; THENCE S 01°33'10" E AND ALONG SAID EAST LINE FOR A DISTANCE OF 718.46 FEET TO THE POINT OF BEGINNING. SAID TRACT OF LAND CONTAINS 20,142,304.8045 SQUARE FEET OR 46.24 ACRES, MORE OR LESS.

TRACT D

A TRACT OF LAND THAT IS PART OF GOVERNMENT LOT 1 AND 2 IN SECTION 16, TOWNSHIP 19 NORTH, RANGE 11 EAST OF THE INDIAN BASE AND MERIDIAN, TULSA COUNTY, STATE OF OKLAHOMA, ACCORDING TO THE U.S. GOVERNMENT SURVEY THEREOF, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A BRASS CAP MONUMENT AT THE NE CORNER OF THE NE/4 SE/4 OF SAID SECTION 16; THENCE S 01° 39' 28" E AND ALONG THE EAST LINE OF SAID NE/4 SE/4 FOR A DISTANCE OF 87.39 FEET TO A POINT ON THE NORTHERLY RAILROAD RIGHT-OF-WAY; THENCE N 71° 11' 25" W AND ALONG SAID NORTHERLY RAILROAD RIGHT-OF-WAY FOR A DISTANCE OF 2386.61 FEET; THENCE N 00° 38' 00" W FOR A DISTANCE OF 368.30 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE, SAID CURVE TURNING TO THE RIGHT THROUGH AN ANGLE OF 36° 43' 16", HAVING A RADIUS OF 25.00 FEET AND WHOSE LONG CHORD BEARS N 18° 59' 38" W FOR A DISTANCE OF 15.75 FEET; THENCE N 00° 38' 00" W FOR A DISTANCE OF 211.21 FEET TO A POINT ON THE SOUTH LINE OF GOVERNMENT LOT 2 AND THE POINT OF BEGINNING: THENCE CONTINUING N 00° 38' 00" W FOR A DISTANCE OF 225.97 FEET; THENCE N 88° 46' 12" E PARALLEL WITH AND 1100.00 FEET SOUTHERLY OF AS MEASURED PERPPENDICULARLY TO THE NORTHERLY LINE OF GOVERNMENT LOTS 1 AND 2, SECTION 16 FOR 917.85 FEET; THENCE N 54° 16' 59" E FOR A DISTANCE OF 368.30 FEET TO A POINT ON THE RIGHT TOP OF BANK MEANDER OF THE ARKANSAS RIVER; THENCE S 39° 20' 38" E AND ALONG SAID RIGHT TOP OF BANK MEANDER FOR A DISTANCE OF 551.78 FEET TO A POINT ON THE SOUTH LINE OF GOVERNMENT LOT 1; THENCE S 88° 45' 24" W AND ALONG SAID GOVERNMENT LOT 1 AND CONTINUING ALONG THE SOUTH LINE OF GOVERNMENT LOT 2 FOR A DISTANCE OF 1564.34 FEET TO THE POINT OF BEGINNING. SAID TRACT OF LAND CONTAINS 381,671.6380 SQUARE FEET OR 8.76 ACRES, MORE OR LESS.

EXHIBIT "C"

MAP OF INCREMENT DISTRICT NO. 3 SHOWING TRACT D



* Increment District boundaries contained within red border. The shaded area at the northern boundaries approximately represent the area described in Tract D set forth in Exhibit "B" herein.