



Together, Investing in Municipal Excellence

STILLWATER ECONOMIC DEVELOPMENT AUTHORITY MEETING AGENDA

FEBRUARY 5, 2024

723 S. Lewis Street, Room 1122 B

Stillwater, OK 74074

5:30 PM

Chair Will Joyce, Vice Chair Amy Dzialowski, Trustees Christie Hawkins, Kevin Clark, & Tim Hardin

1. Call Meeting to Order

2. Consent Docket

Items listed on the consent docket are routine administrative matters that may be approved without discussion. The Trustees will take action on these items collectively with a single vote. The requested action is indicated for each item listed. Should a Trustee elect to discuss, amend, revise, or table any item listed on the consent docket, the item will be moved to the section of the agenda titled "Items Removed from the Consent Docket" for consideration and possible action. Additionally, a Trustee or the General Manager may simply ask the Chair to remove an item from the consent docket prior to action and no action will be taken at this meeting on the removed item.

a.	Approve January 22, 2024, regular meeting minutes
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3. Public Comment

4. Items Removed from the Consent Docket

Items removed from the consent docket are placed on this section of the agenda for discussion, revision, amendment and/or tabling prior to action by the Trustees. The Trustees may take action, including a vote or series of votes, on items removed to this section of the agenda after the requested discussion, revision, or amendment.

5. General Orders

The Trustees will hear a staff presentation and take action including a vote or series of votes on each item listed as presented or as amended or revised by a Trustee unless the agenda entry specifically states no action will be taken. The requested action is indicated in each agenda entry but may be amended or revised prior to action.

a.	Presentation of quarterly economic development report from the Chamber of Commerce
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b.	Consider the recommendation from the Stillwater (Re) Investment Plan (Downtown/Campus Link Project Plan) Implementation Policy Committee regarding the application submitted by Progressive Development, LLC requesting assistance in development financing for property located at 116 West 10th Avenue pursuant to the (Re)Investment Plan (A Stillwater Downtown/Campus Link Project Plan)
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6. Questions and Inquiries

7. Reports from Officers and Boards

Announcements and remarks of general interest may be made by Trustees, General Manager or General Counsel. Items of City business that may require discussion or action, including a vote or series of votes, are listed below

8. Adjourn

On February 1, 2024 at 9:00 a.m., a true and correct copy of this agenda was posted on the kiosk outside City Hall, 723 S. Lewis Street, Stillwater, OK.

The City of Stillwater encourages participation from all citizens. If participation at any public meeting is not possible due to a disability, please notify the City Manager's office at least 48 hours prior to the meeting by calling 405.742.8209.

- Meetings are televised on AT&T U-verse channel 99 and Optimum channel 14.
- Find meeting agendas and minutes online at [Agendas and Minutes](#)
- Official minutes are archived in the City Clerk's office.

IN ACCORDANCE WITH THE OKLAHOMA OPEN MEETING LAW, THE AGENDA
WAS POSTED JANUARY 18, 2024 AT 4:15 P.M. AT THE MUNICIPAL BUILDING,
723 SOUTH LEWIS, STILLWATER, OKLAHOMA

MINUTES
STILLWATER ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
COUNCIL HEARING ROOM
723 S. LEWIS
JANUARY 22, 2024

PRESENT: CHAIR WILLIAM H. JOYCE, VICE CHAIR AMY DZIALOWSKI,
TRUSTEES CHRISTIE HAWKINS, KEVIN CLARK AND TIM HARDIN

ABSENT: NONE

1. CALL MEETING TO ORDER

Chair Joyce called the meeting to order at 6:26 p.m.

2. CONSENT DOCKET

- a. Approve December 4, 2023, regular meeting minutes
- b. Approve budget amendment establishing revenue projections of \$793,920 for transfers from Tax Increment Financing District #3 Property Tax Increment Collection Fund to Stillwater Economic Development Authority per the Stillwater (Re) Investment Plan (Downtown/Campus Link Project Plan) Increment District #3 Project Plan
- c. Approve budget amendment establishing budget appropriations of \$1,500,000 for disbursement of Tax Increment Financing District #3 property tax increment in accordance with the Stillwater (Re) Investment Plan (Downtown/Campus Link Project Plan) Increment District #3 Project Plan

MOTION BY VICE CHAIR DZIALOWSKI, SECOND BY TRUSTEE HAWKINS TO APPROVE THE
CONSENT DOCKET AS PRESENTED.

ROLL CALL VOTE: JOYCE-YEA, DZIALOWSKI-YEA, HAWKINS-YEA, CLARK-YEA, HARDIN-YEA.
NAY-NONE. MOTION CARRIED WITH FIVE YEA VOTES.

3. PUBLIC COMMENT ON AGENDA ITEMS NOT SCHEDULED FOR PUBLIC HEARING

There were no requests to speak on agenda items not scheduled for public hearing.

4. ITEMS REMOVED FROM CONSENT DOCKET

None.

5. QUESTIONS & INQUIRIES

None.

6. REPORTS FROM OFFICERS & BOARDS

- a. Miscellaneous items from General Counsel: No report.
- b. Miscellaneous items from General Manager: No report.
- c. Miscellaneous items from Trustees: No report.

- i) Discussion about scheduling items for future meetings

None.

7. ADJOURN

MOTION BY TRUSTEE CLARK, SECOND BY VICE CHAIR DZIALOWSKI TO ADJOURN THE JANUARY 22, 2024 REGULAR MEETING OF THE STILLWATER ECONOMIC DEVELOPMENT AUTHORITY.

ROLL CALL VOTE: JOYCE-YEA, DZIALOWSKI-YEA, HAWKINS-YEA, CLARK-YEA, HARDIN-YEA. NAY-NONE. MOTION CARRIED WITH FIVE YEA VOTES.

The regular meeting of the Stillwater Economic Development Authority adjourned at 6:27 p.m.

**WILLIAM H. JOYCE, CHAIR
STILLWATER ECONOMIC DEVELOPMENT
AUTHORITY**

**TERESA KADAVY, SECRETARY
STILLWATER ECONOMIC DEVELOPMENT
AUTHORITY**



Agenda Item:	5.b. SEDA-24-01
Previous/Related Action:	
Background/Issue:	• The Stillwater (Re) Investment Plan (A Stillwater Downtown/Campus Link Project Plan) is Stillwater's Tax Increment Financing District #3 (TIF3). • The TIF3 project plan provides for the creation of an Implementation Policy Committee (IPC) charged with reviewing applications for assistance provided for in the TIF3 project plan. • The committee met on January 8, 2024 and January 29, 2024 to review the application submitted by Progressive Development Corp, LLC (PD LLC) under the general project improvement financing category of the TIF3 project. • The TIF3 application submitted by Progressive Development, LLC is requesting \$450,000 for the redevelopment of the building at 116 W. 10th Ave. to house the new business, Empire Slice House. • The committee voted 5-1, with one abstention, to approve the project for 18% (12 + 6%) project assistance.
Proposal/Solution:	• City staff and legal counsel can establish a redevelopment agreement with Progressive Development Corp, LLC (redeveloper) for the property at 116 W. 10th Ave. • The redevelopment agreement will follow the authorizations of the TIF3 project plan and the recommended actions of SEDA.
Financial Source/Impact:	Approved TIF assistance can be paid to the project in arrears through increments in ad valorem tax, personal property tax, and 2% of non-dedicated sales tax according to the TIF3 project plan.
Related Strategic Priority:	#1 EFFECTIVE SERVICES & ACCOUNTABLE GOVERNMENT #2 MOTIVATED MANAGEMENT
Recommended Action/Motion:	
Prepared By:	Brady Moore, Chief Innovation Officer
Reviewed By:	

Submitted By:

Attachments

1. TIF3 Significant Impact Project Comparisons
2. Empire Slice - TIF3 - Progressive Development Application

<u>TIF#3 Project</u>	<u>Total Development Costs</u>	<u>Assistance</u>	<u>Percentage of Assistance to Total Dev. Costs</u>
Everyman	\$1,788,110	\$350,000	19.5%
Campus Corner Creamery	\$939,470	\$150,000	16%
Hatch	\$3,607,500	\$525,000	14.5%
Stonecloud	\$1,320,400	\$275,000	21%
TXMZ	\$1,740,167	\$340,000	19.5%
Empire Slice	\$2,197,500	\$395,000	18%

CITY OF STILLWATER
TAX INCREMENT FINANCING DISTRICT #3
APPLICATION FOR ASSISTANCE IN DEVELOPMENT FINANCING

Submit application to the City of Stillwater City Clerk at 723 S. Lewis Street, Stillwater, Oklahoma.

Project Name Empire Slice House

Developer Progressive Development Corp, LLC

Project Address 116 W. 10th

Telephone 405.269.0323 Email cory@look-realty.com

Types of Assistance

TYPE OF APPLICATION FOR ASSISTANCE: (mark all that apply with this application)

GENERAL PROJECT IMPROVEMENTS APPLICATION FOR ASSISTANCE _____

Assistance with the development of vacant property, renovation or redevelopment of existing property

Hard construction costs of more than \$200,000 Total hard construction costs \$1,400,000

SIGNIFICANT IMPACT DEVELOPMENTS APPLICATION FOR ASSISTANCE _____

Development costs of more than \$4 million Total development costs _____

New or substantially expanded enterprise

Total Project Cost 2,197,500.00

Total Amount of Assistance Requested 450,000.00

TIF Funding Upfront _____ Upon completion of project _____

Targeted start date 11/01/2023 Targeted completion date 04/01/2024

Current owner of subject property Progressive Development Corp., LLC

OPEN RECORDS ACT AND CONFIDENTIALITY REQUIREMENTS

All information, documentation, data, and materials submitted to Stillwater Economic Development Authority (SEDA) pursuant to this Application for Assistance are potentially subject to the mandates of the Oklahoma Open Records Act (Act), 51 Okla. Stat. §§ 24A.1. *et seq.* to ensure and facilitate the public's right of access to and review of government records. Except where specific state or federal statutes create an exception or confidential privilege, persons or entities who submit information to public bodies have no right to keep this information from public access, nor is there any reasonable expectation that this information will be kept from public access.

If you believe that any information you will or may submit to SEDA pursuant to this Application for Assistance is or should be kept confidential under a specific state or federal statute, and therefore, not subject to public disclosure, you must comply with the following:

- a. Place said documents/records in a separate envelope marked "Confidential". DO NOT label your entire response to the Application for Assistance as "Confidential" – label only those portions of the response that you feel are made confidential by state or federal law. If only a portion of a document is confidential, please identify specifically the portions of the document you are claiming are confidential.
- b. For each document for which you are claiming a confidential privilege, identify the federal and/or state law that creates said privilege, e.g., for trade secrets, see 21 O.S. § 1732 (Larceny of Trade Secrets) and the Uniform Trade Secrets Act, 78 O.S. §§ 85, *et seq.*

Please note that SEDA acknowledges that "personal financial information, credit reports or other financial data obtained by a public body for the purpose of evaluating credit worthiness, obtaining a license, permit, or the purpose of becoming qualified to contract with a public body" is not subject to disclosure under the Act. Financial information requested by this Application for Assistance for evaluating the creditworthiness of the applicant or the purpose of allowing SEDA to determine if the applicant is qualified to contract with SEDA should be submitted in a separate envelope and marked as confidential financial information.

If the applicant fails to identify any records submitted as "Confidential" by placing them in the "Confidential" envelope AND if the Applicant fails to identify the specific state or federal law creating such privilege, SEDA will assume that said records are not confidential and are subject to public access.

Should an Open Records request be presented to SEDA requesting information identified as "Confidential", the applicant will be informed and is responsible for defending its position in District Court if necessary.

CERTIFICATION

I, Cory T. Williams, as the Applicant and or authorized representative (circle one) seeking TIF Assistance, certify that all statements, documentation, and information provided in and attached are true and correct to the best of my knowledge and that unless identified as "CONFIDENTIAL", statements, documentation and information provided herein is subject to the Oklahoma Open Records Act. Dated this 13th day of December, 2023.

Cory T. Williams for Progressive Development Corp., LLC

Printed Name of Applicant and/or Authorized Representative

[Signature]
Signature

The foregoing instrument was acknowledged before me, a Notary Public in and for Payne County and Oklahoma, on this 13th day of December, 2023.

[Signature]
Signature of notarial officer

My commission expires



Project plan narrative and objectives

In narrative form describe the development project including a "but for" statement describing the need for public assistance. In the narrative explain how this project accomplishes the TIF project plan goals listed below that are applicable to the project.

- a. To achieve development goals and objectives for the commercial districts, including Downtown Stillwater, as described in the Core Commercial Districts Master Plan and the Corridor Redevelopment Plan.
- b. To preserve and enhance the tax base and make possible investment, development, and economic growth that would otherwise be difficult without this Project Plan and the apportionment of incremental ad valorem and sales tax revenues.
- c. To support the creation of attractive, high-quality, and viable mixed-use developments to draw residents and visitors.
- d. Where appropriate, to support the development, improvement, and/or expansion of non-retail business enterprise with high quality employment opportunities.
- e. To encourage existing property and business owners in the area to invest and reinvest to attract new investment, commercial business, and residential occupancy to the Project Area.
- f. To stimulate and promote the downtown and campus link areas as walkable, vibrant destinations.
- g. To provide public benefits and attract private investment through the construction of public infrastructure and improvements to allow for the development of the Project Area.
- h. To create new and enhanced partnerships with public and private entities and institutions in the community.
- i. To undertake concentrated efforts to locate new and expanded non-retail businesses in the community and especially downtown.

Expansion Details, Project Budget and Business Pro Formas

1. Rate of Expansion
 - a. Increase in square footage
 - b. Increase in product lines
 - c. Increase in number of employees
 - i. Part-time
 - ii. Full-time
 - iii. Types of positions
 - iv. Rates of pay
 - v. Benefits provided
2. Project Budget
 - a. Construction/renovation budget
 - b. Furniture, Fixtures and Equipment budget
 - c. Building Acquisition Cost
 - d. Names of and contact information for firms consulting on the project
 - e. Financing plan
 - i. Bank financing
 - ii. Equity financing
 - iii. Developer equity committed to project (address each that apply)
 1. Personal commitment
 2. Personal guaranty for the principal financing
 3. Pledge of personal assets
 4. Reputation of developer
 5. Customer lists and goodwill
 6. Assets contributed to business
 - f. Additional sources of project funding
3. Three year business pro forma upon completion of the project

Project Attributes

- a. Environmental – describe the company's energy use, waste, pollution, natural resource conservation and treatment of animals
- b. Social – describe the company's business relationships with vendors, community, employees and stakeholders
- c. Governance – describe the company's legal form of organization and organizational structure

Attachments

1. Map showing the exact boundaries of the proposed development
2. Development design drawings
3. Additional information developer wishes to provide.

PROGRESSIVE DEVELOPMENT CORP

Revitalizing Stillwater

621 S. HUSBAND STREET STILLWATER, OKLAHOMA 74074 Telephone (405) 533-1767 E-Mail: CORY@LOOK-REALTY.COM

December 13, 2023

TIF Review Committee
Stillwater Economic Development Authority
Stillwater City Council
723 S. Lewis
Stillwater, OK 74074

Re: *116 W. 10th St., Stillwater OK*
TIF Financial Assistance Request

PROJECT INFORMATION

Facility: 116 W. 10th St., Stillwater, OK—4,068 sq/ft mol with 1,500 sq/ft outdoor dining venue
Developer/Owner: Progressive Development Corp., LLC. An Oklahoma Limited Liability Co.,
Cory Williams, Principal
Guarantor: Cory Williams
Tenant A: Empire Slice House, an 84 Hospitality Group concept, Rachel Cope Owner/CEO
Architect: Form Design Studio, Celio Torres, AIA, NCARB, 405.314.0877, Oklahoma City
Civil Engineer: Universal Survey & Mapping, 405.372.0000, 216 W. 6th St., Stillwater, OK
Structural Engineer: 360 Engineering, 918.518.1124, 1201 E. 3rd St., Tulsa, OK
General Contractor: Shellback Contractors, Matt Richardson, Project Manager, 405.202.7646
Primary Finance Institution: Exchange Bank, Andrea Bendele, Market President 405.742.0202
Estimated Timeline: November 1, 2023 through March 15, 2024

FINANCIAL INFORMATION

Purchase Price of Structure: \$280,000 closed November 30, 2021 (Progressive Development)
Architectural Fees: \$55,000
Structural Engineering Fees: \$5,000
Civil Engineering Fees: \$7,500
Permit/Service Fees: \$35,000
Demolition: \$15,000
Renovation Expense: \$1,400,000
Furniture & Fixtures: \$400,000
Initial Loan Amount: \$815,000
Owner Contribution: \$700,000
Tenant Contribution: \$750,000

TIF Financial Assistance Request: \$450,000 (21%)

PROGRESSIVE DEVELOPMENT CORP

Revisloning Stillwater

621 S. HUSBAND STREET STILLWATER, OKLAHOMA 74074 TELEPHONE: (405) 533-1767 E-MAIL: CORY@LOOK-REALTY.COM

Progressive Development Corp is excited to announce the latest re-development of a historic structure on the south end of Downtown Stillwater. With the introduction of Empire Slice House, a New York-style pizzeria, Downtown Stillwater and the SoNa District will gain solid anchor tenants that will greatly increase pedestrian and vehicular traffic flows.

The building at 116 W. 10th has served a variety of uses in the storage space but has not been a public-facing building since it was a grocery/discount food warehouse in the 60's. A concrete block building sitting well above road-grade, the building has few windows and very little curb appeal. Progressive Development has planned a \$2.0 million dollar renovation of the space that includes a new roof, HVAC, the removal of a large section of the west wall, the addition of a large patio, as well as ADA access ramps. This building has not generated sales tax revenue in our lifetimes!

Form Design Studios of Oklahoma City are the architects who have designed a space that completely transforms the building from sleepy warehouse to vibrant and vibey hospitality joint. 360 Engineering has provided engineering input for mechanical and structural purposes. Shellback Contractors, of Norman, are the general contractors on the project.

Empire Slice House is a full-service restaurant under the 84 Hospitality Group umbrella. Founded by Rachel Cope, Empire first opened its doors in a converted laundromat in the once defunct, now vibrant, Plaza District of Oklahoma City. Empire has grown to seven locations across the state including Nichols Hills, Edmond, and Tulsa. 84 Hospitality Group also has the Burger Punk, Goro Ramen, Remix Ramen and Revolución Taqueria and Marg Bar. Empire will be open from 11am-11pm daily serving lunch and dinner as well as a full bar, and will employ approximately 45 people.

Building on the momentum created by the neighboring redevelopment and construction of Stonecloud Brewery & Taproom, Hatch—Early Mood Food and Round House Bakery, Empire Slice House will continue to catalyze future development and expand the business corridor south of 9th Ave. Progressive and affiliated entities have purchased and redeveloped eight residential homes in the immediate area and continue seeking additional opportunities to increase the residential density of the area as well as expanded commercial offerings. An increase of urban-infill population will demand access to quality hospitality venues. We believe that Empire Slice House, along with Stonecloud, Roundhouse Bakery and Hatch, will operate as anchors to the redevelopment of the area south of Ninth Ave (SoNa District).

Once again, Progressive Development is utilizing a non-traditional method of re-development. Typically, a landlord purchases a building and puts it up for lease to available tenants. The landlord may or may not offer "tenant improvement money," or offer to "white box" the space, but the majority of improvements to the property are the financial responsibility of the tenant.

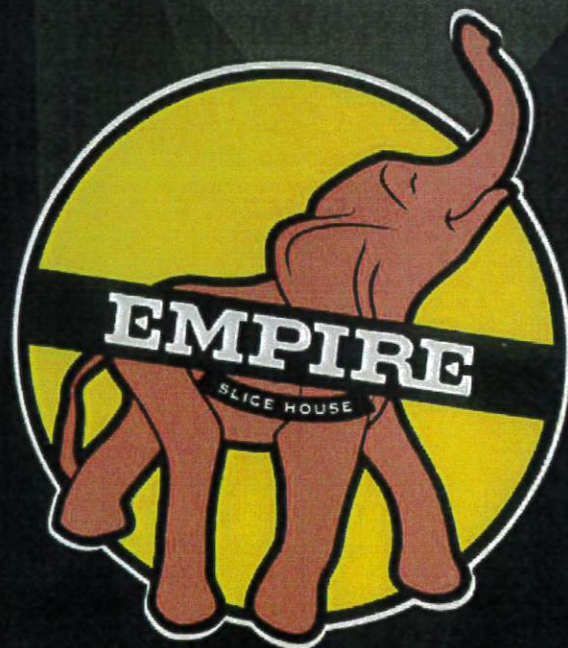
Progressive Development has flipped that model on its head. After interviewing a number of hospitality sector leaders, one resounding theme for Stillwater kept being repeated, "Stillwater is a 9-month market. When the students leave, so does the money and our business model is not a 9-month model." We believe that is an outdated, false perception of Stillwater. Therefore, Progressive Development Corp is shouldering 98% of the build-out costs instead of front-loading those costs to the tenant. Of course, the risk of failure is mitigated by securing a proven, successful operator as a tenant and providing a space that enables them to be successful. Both Hatch and Round House are proven entities and, in coordination with Progressive Development, a thoughtful design is nearly complete and ready for construction.

Stillwater remains in need of "proof-of-concept" models for leaders in the hospitality/service sector to take our market seriously. Progressive Development has entered into development partnerships with Stonecloud, Hatch, Round House Bakery, and now Empire Slice House, in part to 'prove-out' our market. This non-traditional relationship between the landlord and tenant allows the entrepreneur to reserve their capital for initial operating expenses and lowers their risk threshold for entering the Stillwater market. This model can be utilized to attract other talented, secure entrepreneurs to "bet on Stillwater," as a viable market for their good or service. Empire Slice House via their partnership with Progressive Development and the City of Stillwater, look to breathe life, culture and vibrancy into the SoNa District of Downtown.

Cory Williams, principal of Progressive Development Corp., through affiliated entities, has redeveloped multiple historic structures in downtown Stillwater. The track record of success includes the buildings housing Stonecloud, District Bicycles, Mercruiser Engineering & Design, Elite Repeat, Greige Goods, Granny's, the Monarch, Keystone Food Service, Salon 27, Hatch Early Mood Food and Round House Bakery. In addition, over 15 bedrooms were added through those redevelopment projects and millions of dollars of tax-assessed value created. Progressive Development currently has four other commercial buildings in the SoNa District of Downtown Stillwater in various stages of redevelopment including 907 S. Main (McCollom's Building, 1101 S. Main (Book Nook) 115. E 12th (Hillary's Welding) and 208 W. 10th (K-Life).



Empire Slice House is the original 84 Hospitality Group hangout, established in Oklahoma City in 2013 by Oklahoma-native, Rachel Cope, & curated over the years by the 84 Hospitality Group squad. This concept was the first of the parent company and inspired the brand of hospitality. In 2018, Empire Slice House was named the "Independent Pizzeria of the Year" by Pizza Today magazine. From the start in a converted laundromat in OKC's Plaza District to now slicing our NY-style pizza in several locations across Oklahoma, Empire drives innovation and encourages creative expression.



EMPIRE

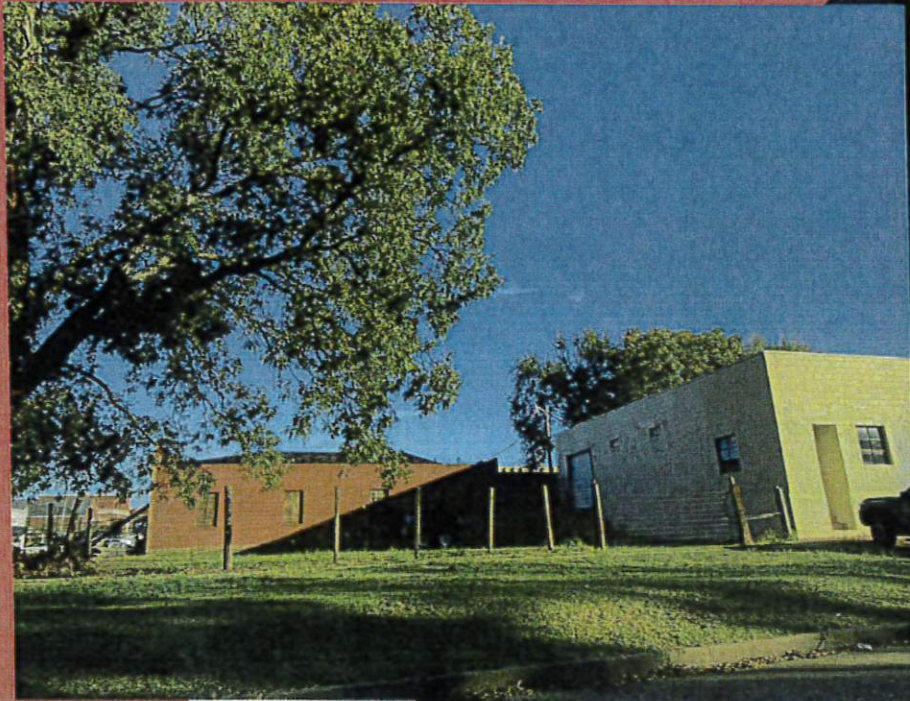
SLICE HOUSE

Coming Soon!



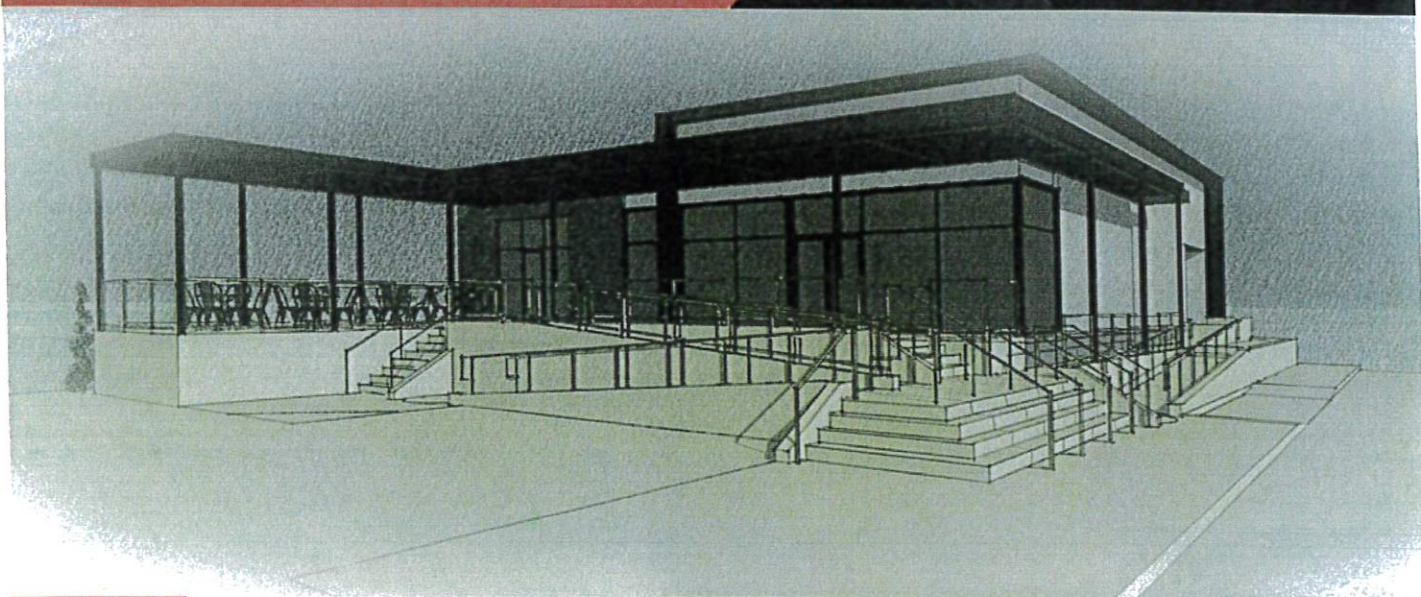
DOWNTOWN
STILLWATER

About the Building



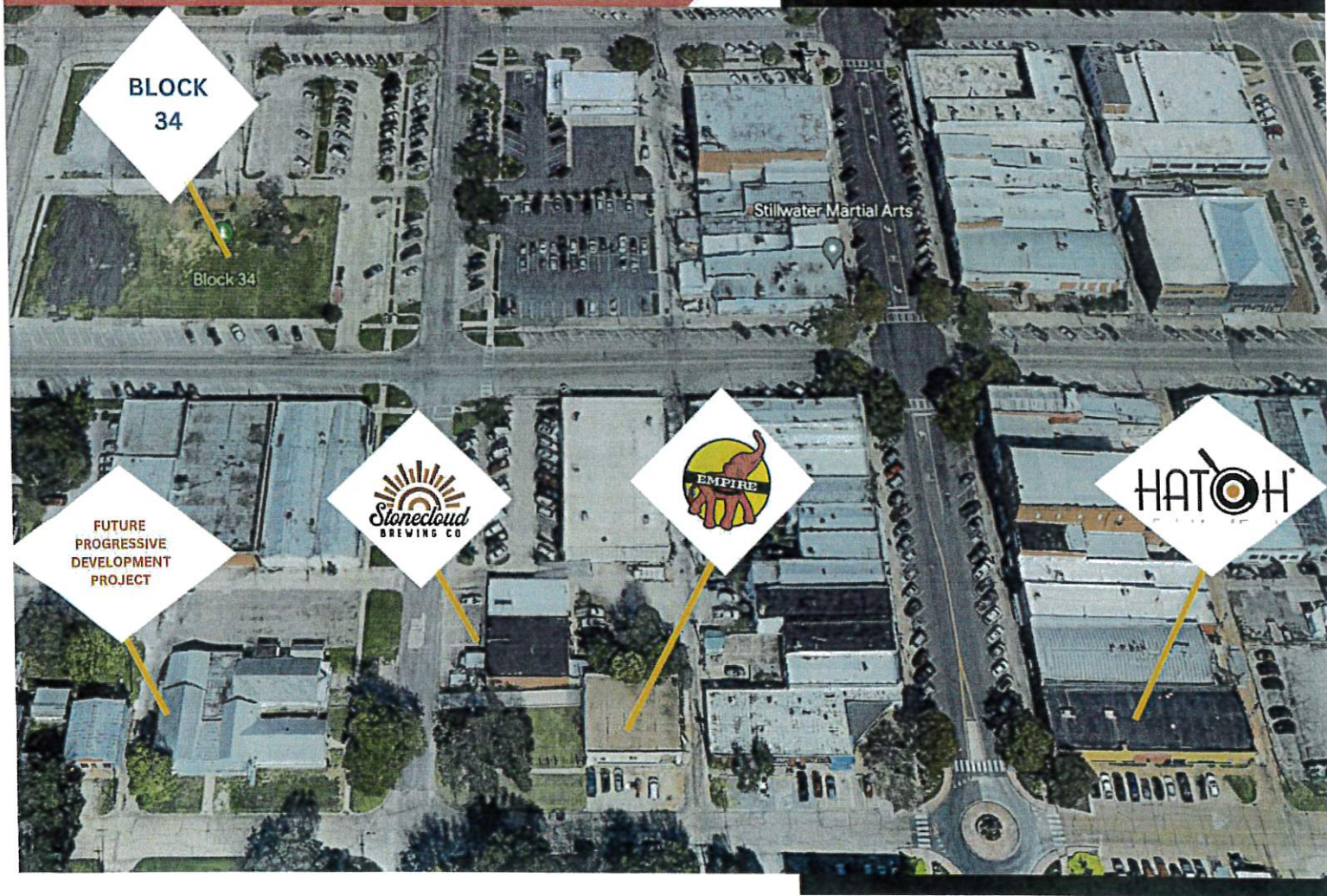
With just over 4,000 SF of space, this building boasts an expansive yard between it and Stonecloud Brewing which gives Empire the opportunity to create an inviting outdoor space for it's patrons.

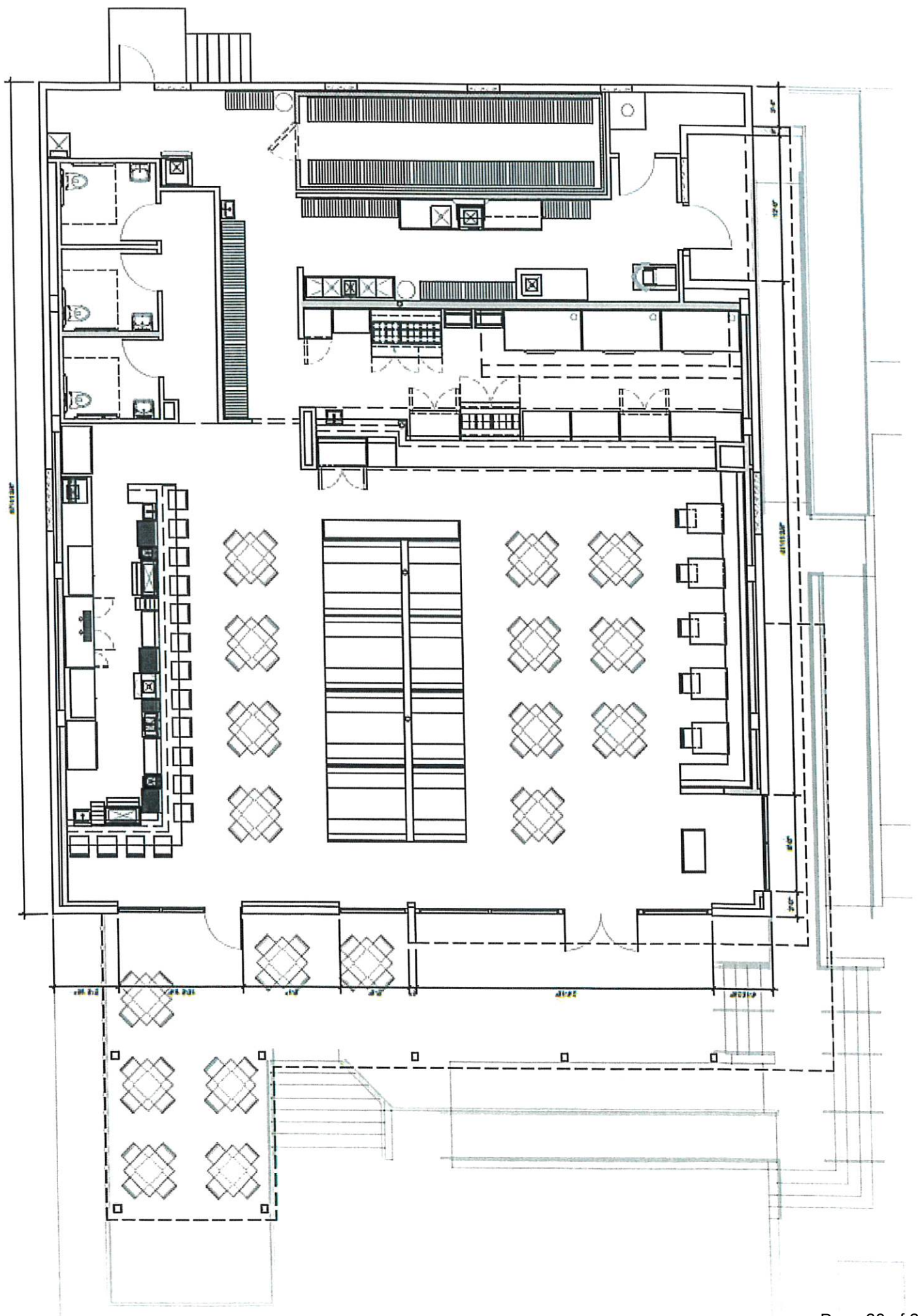
The Vision



Empire Slice House will be centrally located between Stonecloud Brewing and Hatch - Early Mood Food providing Downtown Stillwater with new and delicious options from early morning breakfast to late night pizza and beer.

The Neighbors





PLANNING REVIEW

Project: EMPIRE SLICE 116 W. 10th Ave. Stillwater, OK 74074

1. Is the proposed development within the TIF #3 project area? – Yes
2. Does the proposed development follow City of Stillwater
 - a. Design and density standards – Exterior Design meets and exceeds Wayfinding Program recommendations. Density is not applicable.
 - b. Comprehensive plan – Meets and exceeds “Benefits of Redevelopment” Section 8-3 of the C³ Plan.
 - c. Downtown plan – Core Commercial Districts Master Plan (P.U.M.A.): Meets and exceeds Façade Improvements & Design Guidelines for Downtown Buildings.
 - d. Special area plans – N/A
 - e. Zoning requirements - Zoned CB – Commercial Business is compliant for this project
3. Are the hard construction costs reasonable? The cost estimate provided by Progressive Development for the construction at 917 S. Husband appear to be reasonable; however, these costs cannot be confirmed by the City.
4. Permits required – Any building/structural work, trades work, signage, ADA, sidewalk work requires permits. Contact Community Development for submittal of plans for permit approval.
5. Fees required – Permits have associated fees required; contact Community Development for a breakdown of fees for the intended work.

**CITY OF STILLWATER
TAX INCREMENT FINANCING DISTRICT #3
APPLICATION FOR ASSISTANCE IN DEVELOPMENT FINANCING ROUTING SHEET**

Project Name **Empire Slice House**

Applicant **Progressive Development Corp, LLC**

Project Address **116 W. 10th Avenue, Stillwater, OK**

Telephone **405-269-0323**

Email **cory@look-realty.com**

Date received by City Clerk **December 13, 2023**

Date sent to planning **December 15, 2023**

Date returned to City Clerk by Planning **December 28, 2023**

Date sent to Deputy City Manager **December 13, 2023**

DEPUTY CITY MANAGER REVIEW

1. Base award determined by completion date: General Project Improvement – 12% (\$201,600)
Significant Impact – new enterprise generating new employment and meeting multiple project plan objectives – 22% (\$483,450)
2. TIF funding available to project: City Council has not authorized additional up-front funding
3. Return on investment
 - Ad valorem real property – 2018 Benchmark TIF market value \$137,630
Current assessor market value \$279,509
Projected market value upon completion \$1,680,000
 - Ad valorem personal property - \$400,000
 - Investment earnings – N/A
 - Sales tax – New business; all 2% of undedicated sales tax to project
4. Term Sheet Provisions - N/A
 - Protective measures in the agreement
 - a. Payment in Lieu of Taxes (Pilot) –
 - b. Covenant Agreement -
 - c. Reversion/payback measures –
 - d. Prohibition on Transfer -
 - Agreement term
 - Reports
 - Contingencies

Recommendations: Deputy City Manager

1. Do you recommend consideration by the implementation committee? Why or why not. The Empire Slice House project achieves several of the project plan objectives. The project meets or exceeds the goals and objectives described in the Core Commerical Districts Master Plan; supports new attractive jobs, creates a high-quality development that will draw residents and visitors; encourages existing property and business owners in the area to invest and reinvest in the project area; and stimulates downtown/campus as a walkable destination. Empire Slice will continue the momentum of revitalizing the Downtown District on 10th Avenue between Husband and Lewis. Empire Slice House will complement the previous TIF projects on 10th Avenue of Stonecloud Brewing, Hatch, and Round House Bakery.



Quote: 1043 / Date: 1/5/2024
Project Number: 229010

Shellback General Contracting
4401 North Classen Blvd, Ste 200
Oklahoma City, OK
73118, US
(405) 406-1449

Prepared By:
Jared Childers

jared@shellbackgc.com

Project: Empire Slice Stillwater

Scope of Work

01-02 - Insurance

	Total Cost
01-02 Insurance *	\$ 544.27
Description: Insurance	
	\$ 544.27

01-20 - Project Management

	Total Cost
01-20 Project Management (Project Manager	\$ 42,453.13
Description: 26 weeks x 20 hours	
	\$ 42,453.13

01-21 - Site Supervision

	Total Cost
01-21 Site Supervision (Site Super)	\$ 94,050.00
Description: 24 weeks x 45 hours per	
	\$ 94,050.00

01-23 - Project Coordination

	Total Cost
01-23 Project Coordination (Project Accountant)	\$ 5,878.13
Description: 24 weeks x 5 hours per	
	\$ 5,878.13

01-24 - General Labor Allowance

	Total Cost
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Quote: 1043 / Date: 1/5/2024
Project Number: 229010

		Total Cost
01-24 General Labor (Laborer)		\$ 17,416.67
Description: General Labor		
		\$ 17,416.67
01-30 - Plans & Copies		
		Total Cost
01-30 Plans & Copies *		\$ 272.14
Description: Plans & Copies		
		\$ 272.14
01-52 - Temporary Toilets		
		Total Cost
01-52 Temporary Toilets *		\$ 3,918.75
Description: Temporary Toilets		
		\$ 3,918.75
01-53 - Equipment Rental		
		Total Cost
01-53 Equipment Rental *		\$ 1,859.34
Description: Equipment Rental		
		\$ 1,859.34
01-58 - Mileage & Travel		
		Total Cost
01-58 Travel (Mileage) *		\$ 31,389.19
Description: Billable Mileage Rate		
		\$ 31,389.19
01-70 - Waste Management		
		Total Cost
01-70 Waste Management *		\$ 4,689.44
Description: Waste Management		
		\$ 4,689.44
01-71 - Final Clean		
		Total Cost
01-71 Final Clean *		\$ 2,886.81
Description: Final Clean		
		\$ 2,886.81
01-72 - Protection of Finishes		



Quote: 1043 / Date: 1/5/2024
Project Number: 229010

	Total Cost
01-72 Protection of Finishes *	\$ 1,088.54
Description: Protection of Finishes	
	\$ 1,088.54
01-99 - Misc Materials	
	Total Cost
01-99 Misc Materials *	\$ 8,164.06
Description: Misc Materials	
	\$ 8,164.06
02-01 - Demolition	
	Total Cost
02-01 Demolition *	\$ 4,898.44
Description: CMU wall opening to footings	
02-01 Demolition *	\$ 16,872.40
Description: Interior slab	
02-01 Demolition *	\$ 20,954.43
Description: West exterior and ramp	
02-01 Demolition *	\$ 3,537.76
Description: South side	
02-01 Demolition *	\$ 10,555.56
Description: Remove tar and gravel roof	
02-01 Demolition *	\$ 718.67
Description: Electrical Demo	
	\$ 57,537.24
03-00 - Concrete	
	Total Cost
03-00 Concrete *	\$ 38,776.03
Description: Interior Slab	
03-00 Concrete *	\$ 103,977.50
Description: Exterior concrete	
	\$ 142,753.53
04-00 - Masonry	
	Total Cost
04-200 Masonry *	\$ 21,112.27
Description: CMU adds for extending parapet and repair from storefront demo	
	\$ 21,112.27



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05-00 - Metals

	Total Cost
05-00 Metal Stairs *	\$ 1,500.51
Description: Metal Stairs at back kitchen door	
	\$ 1,500.51

05-01 - Structural Steel

	Total Cost
05-01 Structural Steel *	\$ 33,163.51
Description: Structural columns and beams	
05-01 Structural Steel *	\$ 101,948.46
Description: Canopies, railing, deck framing	
	\$ 135,111.97

06-00 - Wood & Plastics

	Total Cost
06-00 Millwork *	\$ 23,947.92
Description: Wood & Plastics materials	
06-00 Wood & Plastics	\$ 13,062.50
Description: Wood & Plastics	
06-11 Rough Carpentry *	\$ 18,626.98
Description: Rough Carpentry	
06-11 Trex Enhance Basics for Patio (Includes Framing) *	\$ 27,213.54
Description: Deck Material	
	\$ 82,850.94

07-04 - Roofing

	Total Cost
07-04 Roofing *	\$ 59,397.21
Description: Building roofing	
07-04 Roofing *	\$ 12,895.88
Description: TPO Roofing over canopy	
07-04 Roofing *	\$ 3,735.56
Description: Roof penetrations, extended parapet	
07-71 Guttering *	\$ 1,631.16
Description: Guttering	
07-04 Roofing Plywood *	\$ 11,309.71
Description: 5/8" plywood for roof	
	\$ 88,969.51

08-01 - Doors, Frames, & Hardware Material

Total Cost



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	Total Cost
08-01 Doors, Frames, & Hardware Material *	\$ 6,881.76
Description: Doors, Frames, & Hardware Material	
	\$ 6,881.76
08-03 - Glazing & Storefront	
	Total Cost
08-03 Glazing & Storefront *	\$ 38,643.23
Description: Glazing & Storefront	
08-03 Glazing & Storefront *	\$ 1,578.39
Description: Gray / Solarban 60	
08-03 Glazing & Storefront *	\$ 1,088.54
Description: Add second door at patio	
	\$ 41,310.16
09-01 - Framing, Drywall, & Ceilings	
	Total Cost
09-01 Framing, Drywall, & Ceilings *	\$ 52,794.27
Description: Framing, Drywall, & Ceilings	
	\$ 52,794.27
09-02 - Flooring	
	Total Cost
09-02 Flooring *	\$ 17,389.43
Description: LVT Flooring	
09-02 Flooring *	\$ 23,890.43
Description: Urethane Concrete Flooring	
09-02 Restroom Tile *	\$ 12,386.52
Description: Flooring	
09-02 Quarry Tile in Bar *	\$ 9,928.59
Description: Quarry Tile in Bar	
	\$ 63,594.97
09-04 - Painting	
	Total Cost
09-04 Painting *	\$ 26,266.51
Description: Painting	
09-04 Painting *	\$ 6,830.60
Description: Exterior painting of CMU	
	\$ 33,097.11
10-00 - Specialties	



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		Total Cost
10-00 Specialties *		\$ 2,734.42
Description: Specialties		
		\$ 2,734.42
21-00 - Fire Suppression		
		Total Cost
21-00 Fire Suppression *		\$ 31,004.93
Description: Fire Suppression		
		\$ 31,004.93
22-00 - Plumbing		
		Total Cost
22-00 Plumbing *		\$ 81,640.63
Description: Plumbing		
		\$ 81,640.63
23-00 - HVAC		
		Total Cost
23-00 HVAC *		\$ 70,686.78
Description: Two 10-ton RTU's, One 5-ton RTU, Three restroom fans		
		\$ 70,686.78
26-00 - Electrical		
		Total Cost
26-00 Electrical *		\$ 86,865.63
Description: Electrical		
26-00 Electrical ***Misc Fixture Allowance*** *		\$ 16,328.13
Description: Electrical		
		\$ 103,193.75
28-00 - Electronic Safety & Security		
		Total Cost
28-00 Electronic Safety & Security *		\$ 653.13
Description: Knox Box		
		\$ 653.13
28-31 - Fire Detection & Alarm System		
		Total Cost
28-31 Fire Alarm *		\$ 8,234.82
Description: 28-31 Fire Alarm		



	Total Cost
	\$ 8,234.82
32-03 - Landscaping	
	Total Cost
32-03 Landscaping ***Allowance*** *	\$ 54,427.08
Description: Landscaping	
	\$ 54,427.08
33-00 - Utilities	
	Total Cost
33-00 Utilities *	\$ 9,361.46
Description: Sewer and Domestic Water	
33-00 Utilities *	\$ 41,800.00
Description: Fire Line	
	\$ 51,161.46

* Tax not applied to part or subcomponent

Notes

Summary

Subtotal	\$ 1,345,861.68
Profit	\$ 51,516.24

\$ 1,397,377.92

Accepted By	Date
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