



Together, Investing in Municipal Excellence

STILLWATER ECONOMIC DEVELOPMENT AUTHORITY MEETING AGENDA
JANUARY 26, 2026

723 S. Lewis Street, Room 1122
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. SEDA will take action on these items collectively with a single vote. The requested SEDA 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 by the Trustees and no action will be taken on the removed item at this meeting.

a.	Approve January 12, 2026 regular meeting minutes.	
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3. Public Comment on Items not Scheduled for Public Hearings

Stillwater City Code, Section 2-53(a) & (b), provides that taxpayers or residents of the city, or their authorized legal representatives, may address the Trustees at a regularly scheduled meeting on any item of business listed on the meeting agenda provided they have submitted a written request prior to the meeting either online at Request to speak form or via the form found in the lobby outside Council chambers.

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

SEDA 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 members of the Authority 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 by the Authority.

a.	Consider the recommendation from the Stillwater (Re)Investment Plan (Downtown/Campus Link Project Plan) Implementation Policy Committee regarding the application submitted by Republic Properties, LLC requesting assistance in development financing for property located at 206 W. 6th Avenue pursuant to the (Re)Investment Plan (A Stillwater Downtown/Campus Link Project Plan).	SEDA-26-01	Rachel Bernish
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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 January 22, 2026 at 5:20 p.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 405.742.8243.

- 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 8, 2026 AT 4:00 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 12, 2026**

**PRESENT: VICE CHAIR AMY DZIALOWSKI, TRUSTEES CHRISTIE HAWKINS,
KEVIN CLARK AND TIM HARDIN**

ABSENT: CHAIR WILLIAM H. JOYCE

1. CALL MEETING TO ORDER

Vice Chair Dzialowski called the meeting to order at 6:12 p.m.

2. CONSENT DOCKET

- a. Approve December 1, 2025 regular meeting minutes.

MOTION BY TRUSTEE HAWKINS, SECOND BY TRUSTEE HARDIN TO APPROVE THE CONSENT DOCKET AS PRESENTED.

ROLL CALL VOTE: DZIALOWSKI-YEA, HAWKINS-YEA, CLARK-YEA, HARDIN-YEA.
NAY-NONE. MOTION CARRIED WITH FOUR 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. GENERAL ORDERS

- a. Chamber of Commerce Quarterly Report

Chamber of Commerce President Alane Zannotti presented the Chamber of Commerce Quarterly Report. Ms. Zannotti clarified that the Chamber's report does say Quarter 4 and that is because the fiscal year ends for the Chamber on December 31 and that is different than the fiscal year end for the City. She presented the mission statement for the Stillwater Chamber of Commerce Economic Development Division. Ms. Zannotti gave an overview of the Chamber's accomplishments during the fourth quarter of their fiscal year. She gave an update on the economic impact that the Data Center has had on the community. Ms. Zannotti reported that Meridian Technology Center purchased two lots at Commerce Place to build a safety training facility. She discussed the relationship that the Chamber has with the Oklahoma Department of Commerce and the benefits that it brings to the community. She reported there was a film crew in Stillwater for two weeks filming a movie and she discussed the economic impact that it had on the community. Ms. Zannotti answered the Trustees' questions.

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

7. QUESTIONS & INQUIRIES

None.

8. ADJOURN

MOTION BY TRUSTEE CLARK, SECOND BY TRUSTEE HAWKINS TO ADJOURN THE JANUARY 12, 2026 REGULAR MEETING OF THE STILLWATER ECONOMIC DEVELOPMENT AUTHORITY.

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

The regular meeting of the Stillwater Economic Development Authority adjourned at 6:21 p.m.

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

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



<p>Agenda Item:</p>	<p>5.a. SEDA-26-01</p>
<p>Previous/Related Action:</p>	
<p>Background/Issue:</p>	<ul style="list-style-type: none"> • 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 charged with reviewing applications for assistance provided for in the TIF3 project plan. • The committee met on January 12, 2026 to review the application submitted by Republic Properties, LLC under the Significant Impact Development financing category of the TIF3 project plan. • The TIF3 application submitted by Republic Properties, LLC is requesting \$600,000 in upfront assistance or \$1,000,000 in arrears for the redevelopment of the building at 206 W. 6th Avenue to create a new Boutique Hotel, Bar and Public Meeting Space called The Bookend Hotel. • The committee voted 6-0 to approve the project assistance for \$1,000,000 paid in arrears.
<p>Proposal/Solution:</p>	<ul style="list-style-type: none"> • City staff and legal counsel can establish a redevelopment agreement with Republic Properties, LLC (redeveloper) for the property at 206 W. 6th Avenue. • The redevelopment agreement will follow the authorizations of the TIF3 project plan and the recommended actions of SEDA.
<p>Financial Source/Impact:</p>	<p>Approved TIF assistance can be paid to the project in arrears through increments collected in ad valorem tax, personal property tax, and 2% non-dedicated sales tax according to the TIF3 project plan.</p>
<p>Related Strategic Priority:</p>	<p>#1 EFFECTIVE SERVICES & ACCOUNTABLE GOVERNMENT #2 MOTIVATED MANAGEMENT</p>
<p>Recommended Action/Motion:</p>	<p>Staff recommends approving the application submitted by Republic Properties, LLC requesting assistance for \$1,000,000 paid</p>

in arrears for the redevelopment of the building at 206 W. 6th Avenue to create a new Boutique Hotel, Bar and Public Meeting Space called The Bookend Hotel.

Prepared By:	Rachel Bernish, Assistant City Manager
Reviewed By:	Teresa Kadavy
Submitted By:	Brady Moore, General Manager

Attachments

1. Bookend Hotel TIF3 App
2. TIF3 Application Manager Review Sheet BOOKEND HOTEL Jan 2026
3. TIF3 Application Planning Review BOOKEND HOTEL Jan 2026

**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 The Bookend Hotel

Developer Republic Properties LLC

Project Address 206 W. 6th Avenue

Telephone 559-310-5579 **Email** laytonj.1990@gmail.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** _____

SIGNIFICANT IMPACT DEVELOPMENTS APPLICATION FOR ASSISTANCE Yes

Development costs of more than \$4 million **Total development costs** \$5,000,000

New or substantially expanded enterprise

Total Project Cost \$5,150,000

Total Amount of Assistance Requested \$600,000

TIF Funding Upfront \$600,000 Upon completion of project or \$1,000,000 in arrears

Targeted start date ASAP **Targeted completion date** August 2026

Current owner of subject property Republic Properties 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

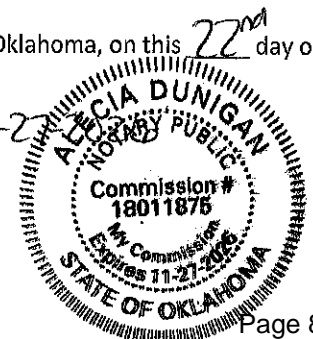
I, Layton Johns, as the Applicant and or authorized representative (circle one) seeking TIF Assistance, certify that all statements, documentation, and information provided in and attached are true and correct to the best of my knowledge and that unless identified as "CONFIDENTIAL", statements, documentation and information provided herein is subject to the Oklahoma Open Records Act. Dated this ~~4th~~ 22nd day of December, 202025.

Layton Johns
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 22nd day of December, 2025

Signature of notarial officer Alocia Dunigan My commission expires: 11-27-2026



To the TIF Review Committee and City of Stillwater Officials:

The Bookend Hotel is proposed as a \$5,000,000 adaptive-reuse redevelopment of the former Stillwater Public Library into a 15-room boutique hotel with a public-facing bar, event space, and curated retail component. The project will transform a long-vacant, historically significant civic building into a productive downtown asset that supports overnight visitation, downtown events, and corridor activation.

The subject property has been vacant and underutilized for several years and requires extraordinary improvements due to its historic nature and prior public use. These include full replacement of mechanical, electrical, and plumbing systems; installation of fire suppression; comprehensive ADA upgrades; and preservation-sensitive construction methods. These costs materially exceed those of conventional redevelopment while limiting opportunities to increase density or square footage to offset expenses.

Absent public participation, the project could only proceed in a materially reduced form. Without TIF assistance, the development would be forced to value-engineer or eliminate key public-facing components—specifically the bar and event space—that are essential to activating the building and advancing downtown revitalization objectives. A reduced-scope alternative would diminish the project’s ability to serve visitors attending downtown events, including those at the nearby Block 34 venue, and would fail to address the current lack of walkable lodging options within the downtown corridor.

Tax Increment Financing assistance is requested as a minority component of the overall capital stack to help offset extraordinary adaptive-reuse costs and preserve the elements that deliver the greatest public benefit. TIF participation enables the project to function as a true downtown hospitality destination, generating incremental ad valorem, lodging, and sales tax revenues at levels consistent with the goals of the Downtown/Campus Link TIF district.

Additionally, TIF assistance supports timely delivery of the project, allowing the hotel to open prior to the 2026 Oklahoma State University football season and accelerating the generation of public revenue during peak demand periods.

For these reasons, but for the requested TIF assistance, the project would be compelled to proceed in a reduced form that would materially limit public benefit and downtown activation. TIF participation is therefore necessary to achieve the project as proposed.

Respectfully submitted,

The Bookend Hotel – Development Team

City of Stillwater

Tax Increment Financing (TIF) Application Narrative

The Bookend Hotel – Stillwater, Oklahoma

Executive Summary

The Bookend Hotel is a \$5,000,000 adaptive-reuse redevelopment of Stillwater’s historic former public library into a 15-room boutique hotel with a public-facing bar, event space, and curated retail component. The hotel is located in immediate proximity to the recently completed Block 34 event venue, positioning it to directly serve visitors attending concerts, festivals, and downtown programming. The project will transform a long-vacant, underutilized civic structure into a high-quality hospitality destination serving visitors to Oklahoma State University, downtown Stillwater, and the broader region.

The project is located on a highly visible corridor within the Downtown/Campus Link TIF District and will generate significant incremental public revenues through increased ad valorem valuation, lodging tax collections, sales tax from on-site operations, and downstream spending throughout the downtown district. Upon completion, the property’s assessed value is expected to increase from approximately \$595,000 prior to redevelopment to approximately \$5,000,000, substantially expanding the City’s tax base.

Public participation through TIF assistance is requested to support extraordinary costs associated with historic adaptive reuse, code compliance, and public-facing amenities that are essential to achieving the TIF district’s goals. TIF participation will allow the project to be delivered as a fully realized downtown destination rather than a value-engineered alternative that would materially reduce public benefit.

Project Description

The Bookend Hotel will redevelop an approximately 15,000 square foot historic library building into a boutique hotel featuring:

- 15 guest rooms designed with period-correct architectural elements and modern amenities
- A ground-floor bar open to hotel guests and the general public
- A flexible event space suitable for small gatherings, celebrations, and OSU- and downtown-related events

- A curated gift shop featuring locally relevant and literary-themed merchandise

The building has been vacant and unutilized for several years and currently lacks modern building systems necessary for productive use. The redevelopment includes full replacement of mechanical, electrical, and plumbing systems, installation of fire suppression, comprehensive ADA upgrades, and restoration of historic architectural features.

Construction is scheduled to begin immediately upon final approvals, with a targeted opening prior to the 2026 Oklahoma State University football season to maximize initial-year public revenue generation.

Alignment with TIF District Objectives

The Bookend Hotel directly advances the objectives of the Downtown/Campus Link TIF District and the City's adopted planning documents in the following ways:

Preservation and Enhancement of the Tax Base

The project will significantly increase the assessed value of a currently underperforming property, generating new incremental ad valorem tax revenues that would not occur absent redevelopment.

Support for High-Quality, Mixed-Use Development

By introducing lodging, beverage, retail, and event uses within a single historic structure, the project creates a vibrant mixed-use destination serving residents, visitors, and university-related travelers.

Downtown Activation and Walkability

The hotel's location and program encourage multi-day stays, pedestrian activity, and extended engagement with downtown businesses, strengthening the connection between campus, Block 34, and the core commercial district. The project directly addresses a documented lack of lodging options within the downtown corridor, allowing visitors attending events to stay within walking distance rather than relying on highway-adjacent hotels.

Catalytic Reinvestment

The redevelopment of a prominent former civic building signals confidence in downtown Stillwater and encourages further private investment in surrounding properties.

Public Benefit and Community Impact

The Bookend Hotel will provide multiple public benefits, including:

- Revitalization of a historically significant public building
- Introduction of upscale lodging options currently underserved within the downtown corridor
- Walkable lodging for visitors attending events at Block 34 and other downtown venues
- Generation of lodging tax revenues from out-of-market visitors
- Sales tax generation from the bar, event space, and retail component
- Increased downtown foot traffic benefiting surrounding businesses
- Creation of a destination venue for OSU-related events, weddings, and community gatherings

Unlike traditional retail projects, the hotel captures external dollars and retains visitors within the downtown area for multiple days, amplifying economic impact while addressing a documented shortage of downtown lodging.

Financing and Capital Investment

The total project budget is \$5,000,000, representing the full market cost of redevelopment, including acquisition, construction, furniture, fixtures and equipment (FF&E), professional services, contingency, and carrying costs.

Uses of Funds

- Property Acquisition: \$950,000
- Construction and Building Improvements: \$3,450,000
- Furniture, Fixtures & Equipment (FF&E): \$600,000
- Total Project Cost: \$5,000,000

Sources of Funds

- Sponsor and Investor Equity: \$850,000

- Requested TIF Assistance: \$600,000 Up Front or \$1,000,000 in arrears
- Senior Bank Financing: \$3,550,000
- Total Sources: \$5,000,000

The property was acquired for \$950,000, immediately increasing the tax roll. Upon stabilization, the completed project is expected to achieve an assessed value of approximately \$5,000,000.

TIF assistance is requested as a minority component of the capital stack and will be applied to FF&E and permanent building improvements that support public-facing amenities and long-term taxable value. These elements are central to achieving the objectives of the TIF district and maximizing public return.

By receiving up-front TIF assistance and reducing reliance on senior debt by approximately \$600,000, we will be able to complete construction of our public facing bar and event space to be ready for our grand opening. In doing so we will see increased occupancy rates from day one due to the added amenities resulting in increased tax revenue recognized by the city. Being able to offer these amenities to the Stillwater public from day one will also increase tax revenue earlier as well as provide complimentary services to serve the rest of the downtown district.

“But-For” Statement

Due to the historic nature of the building, the project faces extraordinary costs not present in ground-up or non-historic redevelopment, including full MEP replacement, fire suppression installation, and comprehensive ADA compliance. These requirements materially increase project costs while limiting opportunities to offset expenses through added density or expansion.

Without TIF participation, the project would be forced to materially reduce or eliminate key public-facing components—specifically the bar and event space—in order to achieve financial feasibility. Such reductions would significantly diminish downtown activation, visitor capture, and incremental tax generation. TIF assistance allows the project to proceed as a fully realized destination that maximizes long-term public revenue and community impact.

Project Timeline

- Planning and Design: 2025
- Construction Start: 2025
- Substantial Completion: Fall 2026
- Target Opening: Prior to the 2026 OSU football season

Early completion is critical to capturing peak visitor demand and accelerating the generation of sales and lodging tax revenue for the City.

Conclusion

The Bookend Hotel represents a rare opportunity to preserve a historically significant public building while delivering substantial and durable public benefits. The project aligns directly with the objectives of the Downtown/Campus Link TIF District and will generate new tax revenues, downtown activity, and civic pride that would not occur without redevelopment.

TIF participation will ensure the project achieves its full public-facing potential and delivers maximum return to the community. The sponsors respectfully request favorable consideration of this application.

DECEMBER 2025

The Bookend Stillwater, OK Boutique Hotel, Bar, & Event Space



REVITALIZING STILLWATER'S
HISTORIC PUBLIC LIBRARY

The Sponsors



LAYTON JOHNS

Operator

Layton is a veteran of the construction industry serving in his family's commercial general construction firm Webb & Son for many years. Layton is also a Fractional CFO, serving many clients in the construction industry. He is an alumni of Oklahoma State University.

Upon completion of the build-out, Layton will act as the hotel's CFO and oversee staffing and accounting.



LAUREN JOHNS

Operator

Lauren has been a licensed real estate agent since 2018, specializing in commercial real estate transactions. She is also an interior designer who has completed many high end commercial and residential design projects. She is also an avid golfer.

Upon completion of the build-out, Lauren will act in a marketing roll for The Bookend Hotel as well as participate in event planning.



AL HOTEL REMODEL FOR
The Old Stillwater Library
 206 W 6TH AVE
 STILLWATER, OK
 74074

DAVID R. BILMIS
 ARCHITECT
 1000 N. W. 10TH ST.
 OKLAHOMA CITY, OKLAHOMA 73102

REVISION	
NO.	DESCRIPTION

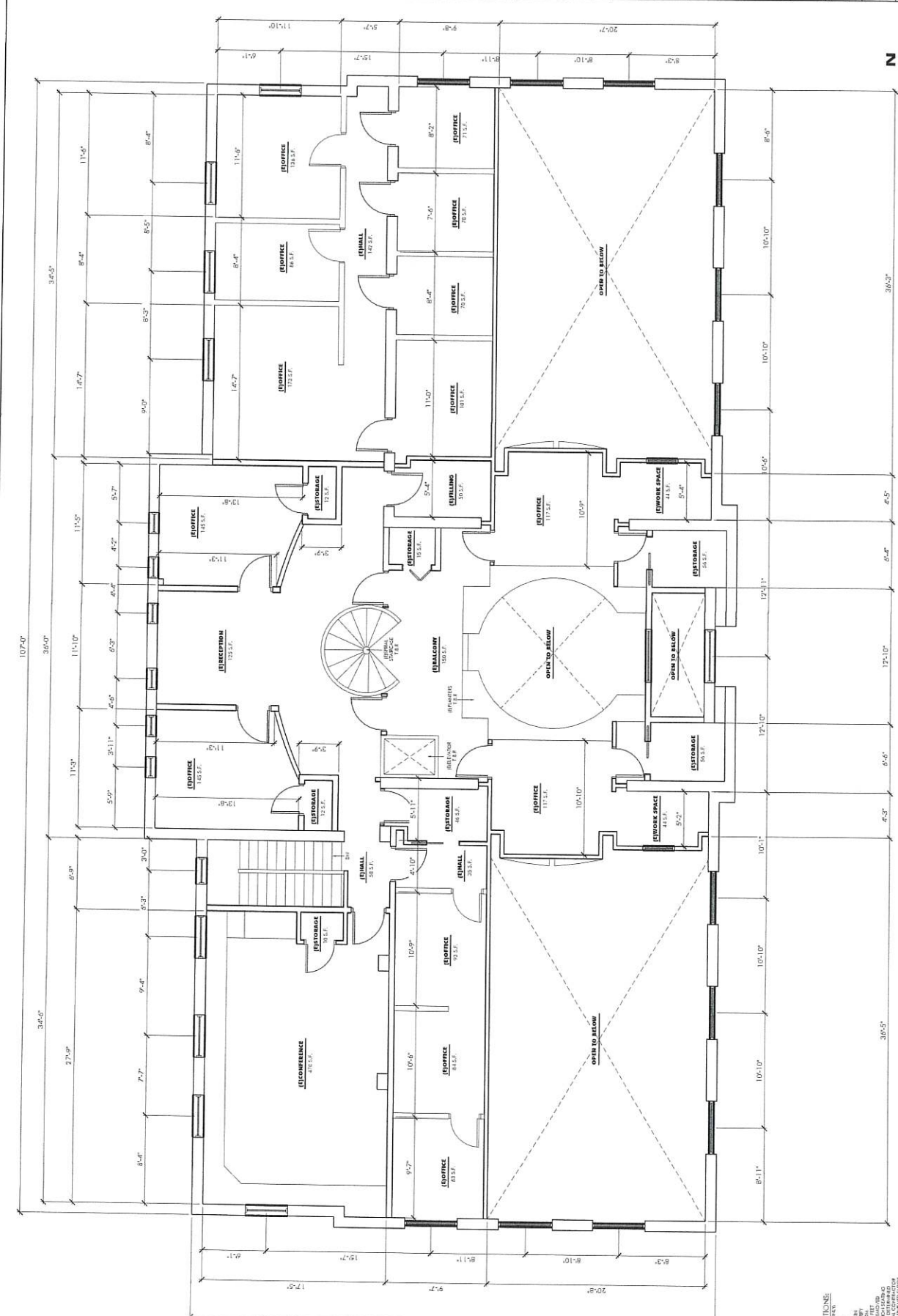
CENTRILINE DESIGN & ENGINEERING (CDEE) EXPRESSLY DISCLAIMS ANY LIABILITY FOR ERRORS OR OMISSIONS IN THESE PLANS. THESE PLANS ARE TO BE USED FOR INFORMATIONAL PURPOSES ONLY. ANY CHANGES TO THESE PLANS MUST BE APPROVED BY CDEE IN WRITING. WITHOUT SUCH WRITTEN APPROVAL, ANY CHANGES TO THESE PLANS SHALL BE AT THE USER'S SOLE RISK AND WITHOUT LIABILITY TO CDEE.

**PRELIMINARY
 NOT FOR
 CONSTRUCTION**

(E) FLOOR PLAN

LEVEL 02

PROJECT NUMBER: 25CL039
 SHEET NUMBER: A-2.1



(E) FLOOR PLAN - LEVEL 02

ABBREVIATIONS:
 (S) - STAIRS
 (L) - LIFT
 (E) - ELEVATOR
 (R) - RECEPTION
 (O) - OFFICE
 (C) - CONFERENCE
 (L) - LIBRARY
 (S) - STORAGE
 (H) - HALL
 (B) - BATH
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A HOTEL REMODEL FOR:
**The Old Stillwater
 Library**
 206 W 6TH AVE
 STILLWATER, OK
 74074

DRAWN BY: B. LEMUS
 CHECKED BY: J. KUSH
 APPROVED BY: L. LUTCH

NO.	DATE	DESCRIPTION

REVISION

REVISIONS TO BE MADE TO THIS DRAWING SHALL BE MADE BY THE ARCHITECT OR ENGINEER OF RECORD. ANY CHANGES MADE TO THIS DRAWING SHALL BE MADE BY THE ARCHITECT OR ENGINEER OF RECORD. ANY CHANGES MADE TO THIS DRAWING SHALL BE MADE BY THE ARCHITECT OR ENGINEER OF RECORD. ANY CHANGES MADE TO THIS DRAWING SHALL BE MADE BY THE ARCHITECT OR ENGINEER OF RECORD.

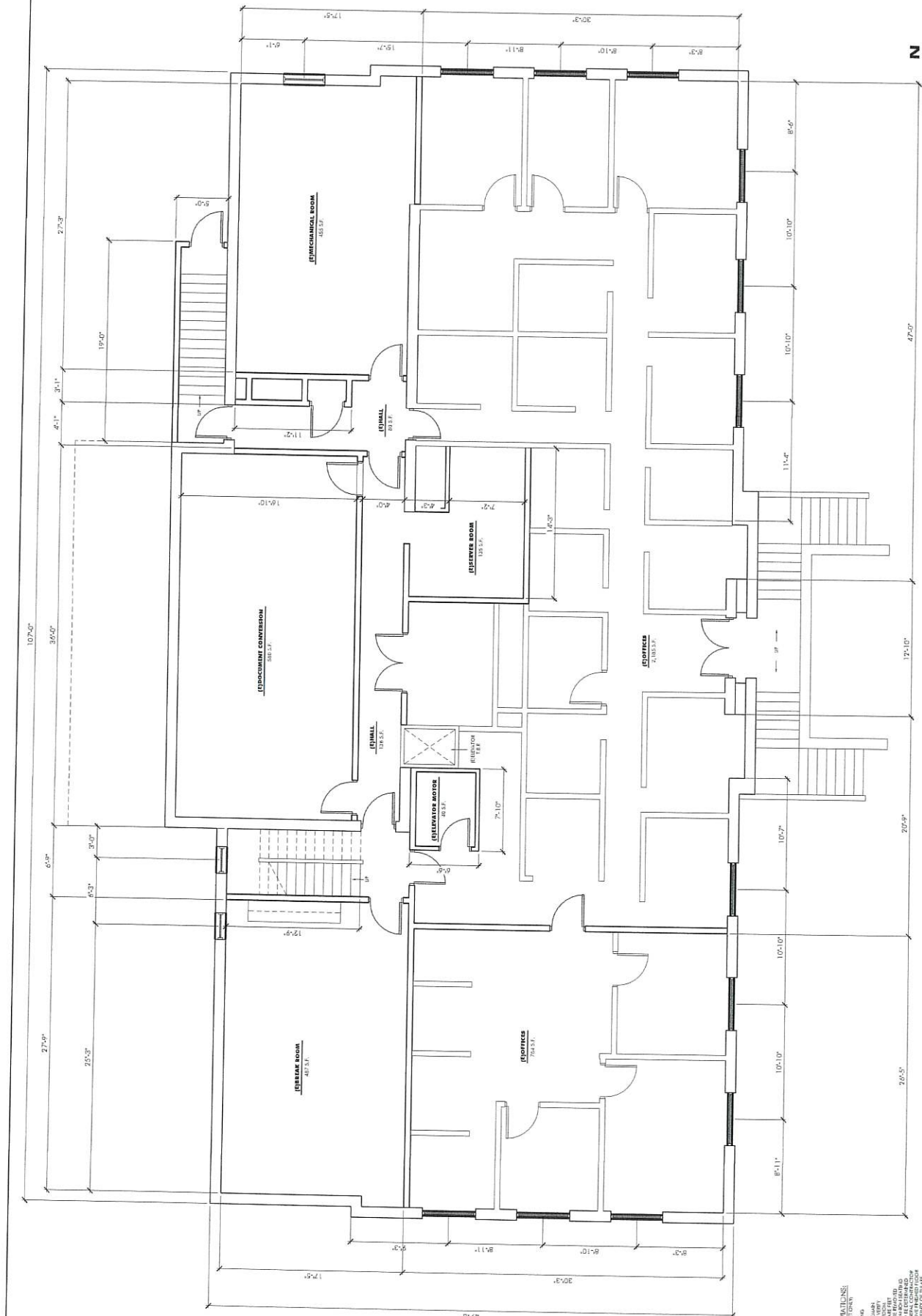
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(E) FLOOR PLAN

BASEMENT

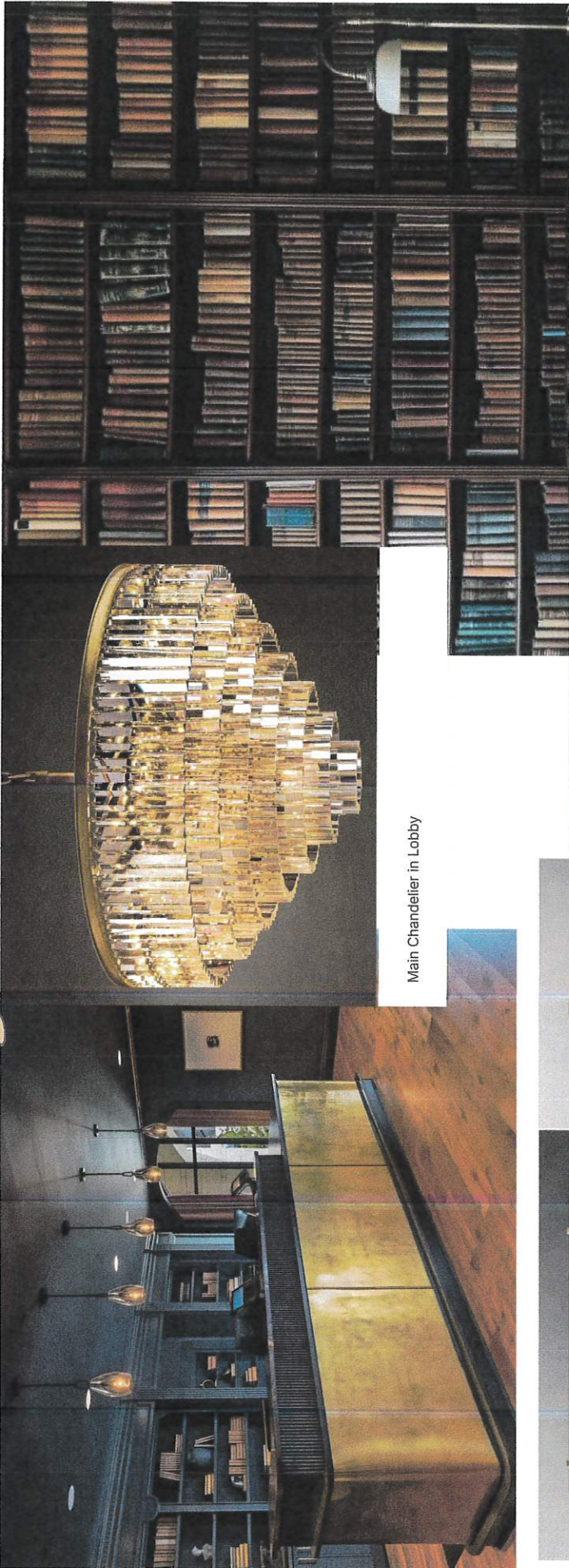
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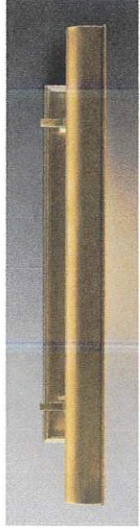
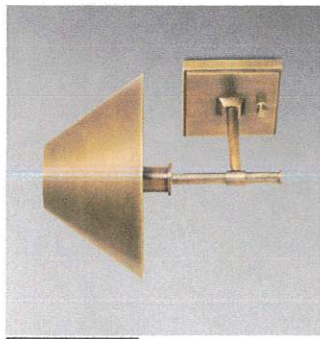


(E) FLOOR PLAN - BASEMENT

ABBREVIATIONS:
 (AS SHOWN)
 R-1 - REINFORCED CONCRETE
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 S-91 - STRUCTURAL STEEL
 S-92 - STRUCTURAL STEEL
 S-93 - STRUCTURAL STEEL
 S-94 - STRUCTURAL STEEL
 S-95 - STRUCTURAL STEEL
 S-96 - STRUCTURAL STEEL
 S-97 - STRUCTURAL STEEL
 S-98 - STRUCTURAL STEEL
 S-99 - STRUCTURAL STEEL
 S-100 - STRUCTURAL STEEL



Main Chandelier in Lobby

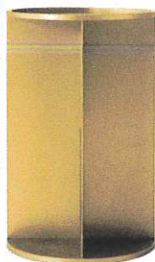


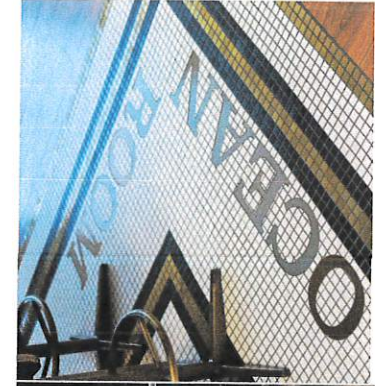
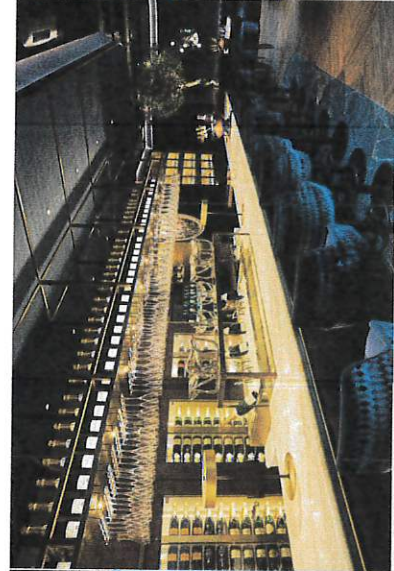
Incorporated into Bookshelves

Inspiration Pictures

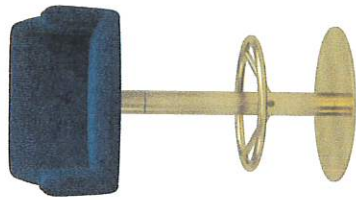


Dimensions: 86"W x 88 1/2"L x 64 1/2"H





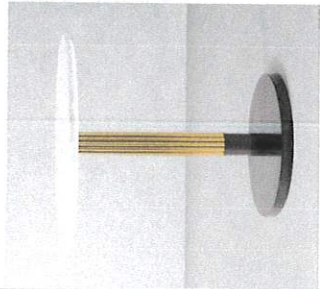
Custom Tile Surround at Feet of Bar. Bar needs to be fit under counter.



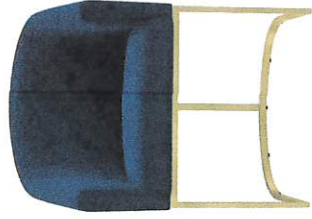
Bar Stools



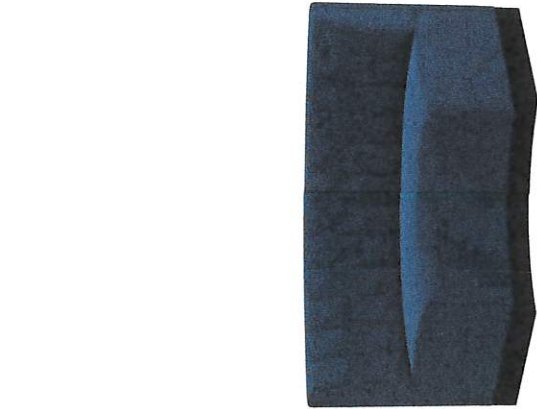
Banquettes



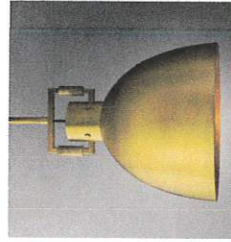
Tables for Banquettes



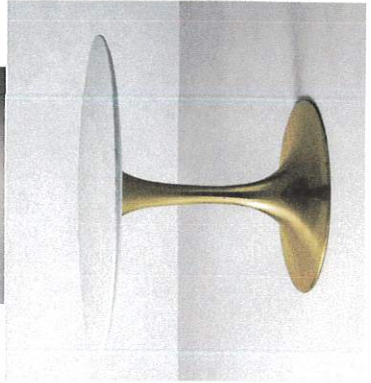
Chairs for Banquettes



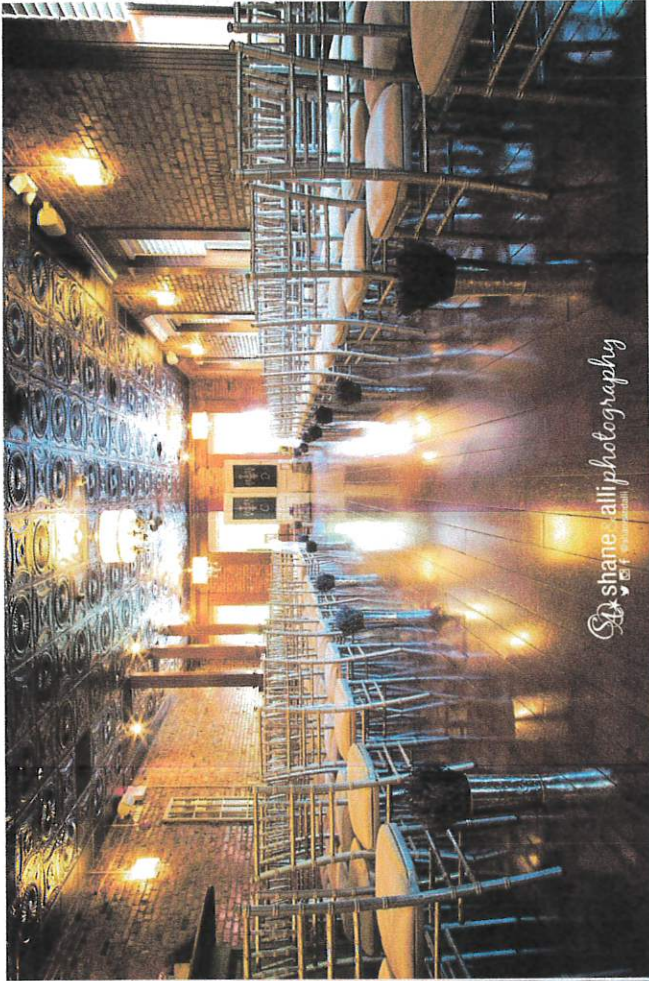
Booth Seating



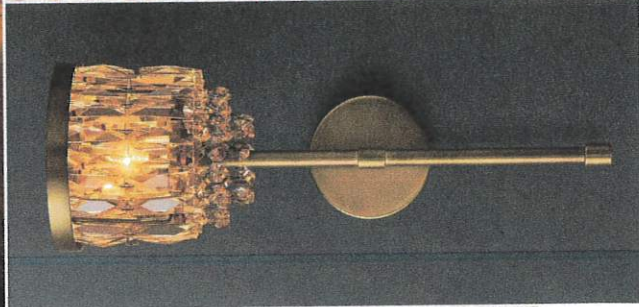
Pendants Above Tables



Tables for Booths



Main Chairs



Wall Sconces



Ceiling Tiles - Silver



5 of These on the Ceiling



To Whom It May Concern,

I am pleased to provide this letter of recommendation in support of the redevelopment project being undertaken by Republic Properties, owned by Layton and Lauren Johns.

The old library is a prominent building that served the community for decades but has been underutilized for several years. Republic Properties has demonstrated a thoughtful and forward-looking vision for revitalizing this site in a manner that both honors its historical significance and positions it for renewed economic and community value.

This redevelopment project represents an important opportunity for Stillwater. By reactivating a dormant property, the project will strengthen the connectivity between Campus Corner and Downtown, contributing to a more cohesive and walkable urban environment. Improved walkability and connectivity are essential components of sustainable growth, and this development aligns well with those goals.

In addition to its community benefits, the project is expected to positively impact surrounding property values and serve as a catalyst for further investment and redevelopment in the area. The anticipated increase in economic activity will help reinforce downtown Stillwater as a vibrant destination for residents and visitors alike.

We are excited to be a part of this project and fully support Republic Properties in their efforts. Layton and Lauren Johns have significant experience in the real estate industry, both in construction and marketing, and we are confident in their ability to successfully execute this redevelopment.

We believe this project will deliver lasting benefits to Stillwater and strongly recommend Republic Properties and their redevelopment initiative without reservation.

Sincerely,

Justin Minges
Stillwater Market President

www.thebankna.bank

McALESTER

2nd & Carl Albert Parkway
Wal-Mart Supercenter
Tandy Town Shopping Center
Shops at McAlester
918.423.BANK
fax 918.423.1695

STILLWATER

800 W. 6th Ave.
405.624.BANK
fax 405.624.2262

BROKEN ARROW

611 S. Aspen Ave.
918.800.BANK
Fax 918.442.1860

To whom it may concern,

I'm writing this letter in support of The Bookend Hotel's TIF request. The project to revitalize the historic Stillwater Public Library into a tax generating business that the community will be proud of is the purpose of the TIF. I believe the project is good for Stillwater and the surrounding businesses. Iron Monk Brewing Company is excited for this project and to have The Bookend Hotel as a neighbor. If there ever was a project that deserved TIF funds, we believe this is that project. The hotel will help boost the economy, bring in out-of-town tax dollars, and heighten local residents' experiences with the downtown Stillwater area.

Thank you for taking this letter of support into consideration, and we look forward to seeing what the TIF's support can do to help bring The Bookend Hotel to completion.

Cheers,

Trenton Inselman

Chief Executive Officer

Cell: 580-370-6171

Address: 519 South Husband Street Stillwater, Oklahoma 74074



Home of the official Craft Beer of Oklahoma State University

	Upfront TIF Funding					
	2025	2026		2027	2028	
		Open 5 Months	Full Year	Full Year		
Occupancy %		75%	65%	68%		
Revpar	\$	112.50	\$ 146.25	\$	154.53	
Avg. Nightly Rate	\$	225.00	\$ 227.25	\$	229.52	
# of Available Nights		137	365	365		
Hotel Rooms						
Gross Revenue	\$	346,781.25	\$ 808,725.94	\$	854,512.27	
Cleaning	\$	(21,000.00)	\$ (88,968.75)	\$	(93,075.00)	
Utilities	\$	(11,743.20)	\$ (49,751.33)	\$	(52,047.54)	
Maintenance	\$	(7,500.00)	\$ (22,500.00)	\$	(22,500.00)	
Disposables	\$	(2,250.00)	\$ (6,750.00)	\$	(6,750.00)	
Net Income	\$	-	\$ 304,288.05	\$	680,139.73	
Bar						
Gross Revenue	\$	64,000.00	\$ 208,000.00	\$	228,800.00	
COGS	\$	(16,000.00)	\$ (52,000.00)	\$	(57,200.00)	
Gross Income	\$	48,000.00	\$ 156,000.00	\$	171,600.00	
Utilities	\$	(1,000.00)	\$ (3,000.00)	\$	(3,150.00)	
Insurance	\$	(1,000.00)	\$ (3,000.00)	\$	(3,150.00)	
Licensing/Permits	\$	(1,000.00)	\$ (1,000.00)	\$	(1,000.00)	
Misc.	\$	(1,000.00)	\$ (3,000.00)	\$	(3,150.00)	
	\$	44,000.00	\$ 146,000.00	\$	161,150.00	
Profit Share	\$	(22,000.00)	\$ (73,000.00)	\$	(80,575.00)	
Net Income	\$	-	\$ 22,000.00	\$	80,575.00	
Event Space						
Room Revenue	\$	15,000.00	\$ 65,000.00	\$	71,500.00	
Tables/Chairs	\$	3,000.00	\$ 13,000.00	\$	13,260.00	
Linens	\$	3,000.00	\$ 13,000.00	\$	13,260.00	
Additional Bar Profit	\$	1,500.00	\$ 6,500.00	\$	6,630.00	
Cost of Setup/Teardown	\$	(1,200.00)	\$ (5,200.00)	\$	(5,304.00)	
Net Income	\$	-	\$ 21,300.00	\$	99,346.00	
Other Expenses						
Property Taxes	\$	(9,500.00)	\$ (50,000.00)	\$	(50,000.00)	
Insurance	\$	(9,500.00)	\$ (25,000.00)	\$	(45,900.00)	
General Utilities	\$	(2,500.00)	\$ (5,000.00)	\$	(10,200.00)	
Lawn Care	\$	(1,500.00)	\$ (3,000.00)	\$	(3,121.20)	
General Maintenance	\$		\$ (3,000.00)	\$	(15,300.00)	
General Staffing	\$		\$ (75,000.00)	\$	(204,000.00)	
Staff Bonus	\$		\$	\$ (5,000.00)	(5,000.00)	
Automation/Software/Security	\$		\$ (5,000.00)	\$	(15,300.00)	
Interest Expense	\$	(28,500.00)	\$ (167,725.49)	\$	(178,611.88)	
MGMT FEE	\$	-	\$ (8,665.63)	\$	(23,759.25)	
Net Income (Before Depreciation)	\$	(51,500.00)	\$ 5,196.93	\$	317,761.47	
Ad Valorem Tax	\$	9,500.00	\$ 50,000.00	\$	50,000.00	\$ 159,500.00
Lodging Tax (7%)	\$	-	\$ 24,274.69	\$	56,610.82	\$ 59,815.86
Sales Tax (4%)	\$	-	\$ 3,460.00	\$	12,220.00	\$ 13,338.00
Total Tax Revenue	\$	9,500.00	\$ 77,734.69	\$	118,830.82	\$ 123,153.86
Employees						
Full Time			1	1	1	
Part Time			7	7	7	

Acquisition and Financing Breakdown

Property Acquisition Price	\$	950,000	
Construction	\$	3,091,781	
FF&E	\$	971,264	
Total		\$5,013,046	
Partner Capital	\$	850,000.00	17%
Senior Debt (The Bank N.A.)	\$	3,563,045.73	71%
TIF	\$	600,000.00	12%

Notes:

Layton Johns has personally contributed \$150,000 to this project.

Layton & Lauren Johns are personally guarantying the senior debt.

	\$ 3,091,781.48	
Permits	\$ 50,000.00	
Drawings	\$ 35,000.00	
Demo	\$ 125,000.00	
Roof	\$ 78,415.04	
Structural Repairs	\$ 15,000.00	
Plumbing Fixtures	\$ 45,452.00	
Plumbing Subcontractor	\$ 262,960.00	
Electrical Fixtures	\$ 68,373.25	
Electrical Subcontractor	\$ 100,000.00	
HVAC Subcontractor	\$ 221,000.00	
Fire Suppression Subcontractor	\$ 109,000.00	
Elevator Subcontractor	\$ 116,735.00	
Shaft Construction	\$ 100,000.00	
Framing	\$ 55,000.00	
Drywall	\$ 92,500.00	
Insulation	\$ 85,000.00	
Paint	\$ 180,000.00	
Tile Material	\$ 68,306.94	
Tile Install	\$ 70,000.00	
Glazing	\$ 50,000.00	
Shower Glass	\$ 30,000.00	
Doors/Hardware	\$ 76,000.00	
Flooring	\$ 129,434.25	
Millwork	\$ 214,000.00	
Stone Countertops	\$ 24,000.00	
Trim Work	\$ 75,000.00	
Toilet Partitions	\$ 20,000.00	
T-Bar Ceiling	\$ 50,000.00	
BOH Equipment (Washers/Dryers)	\$ 20,000.00	
BOB Equipment	\$ 30,000.00	
Exterior Repairs	\$ 30,000.00	
Landscaping	\$ 20,000.00	
Parking Lot Stripe/Seal	\$ 25,000.00	
Low Voltage	\$ 120,605.00	
Fire Alarm		\$ 44,605.00
Sound System		\$ 8,000.00
Phones		\$ 6,000.00
Security System		\$ 8,000.00
Surveillance		\$ 12,000.00
Card Readers		\$ 12,000.00
Wireless Access Points		\$ 15,000.00
Troubleshooting and Setup		\$ 15,000.00

Sewer/Water Connections	\$	85,000.00
Signage	\$	100,000.00
Final Clean	\$	15,000.00
Contingency	\$	100,000.00

City Manager Review and Recommendation:

Republic Properties, LLC - Layton Johns

The Bookend Hotel - 206 W. 6th Ave.

1. Base award determined by completion date:
Significant Impact – project over \$4 million, new enterprise generating new employment and accomplishing multiple project plan objectives – 20% (\$1,000,000)
2. Requested TIF funding from applicant:
\$600,000 up-front funding OR \$1,000,000 in-arrears

3. Return on investment

Ad valorem real property – 2018 Benchmark TIF market value **\$715,822**

Investment Value – Real Property **\$4,041,781**

Investment Value – Personal Property **\$971,264**

Sales tax – **New business; 2% of undedicated sales tax could be allocated to the project. Proforma projects approximately \$153,000 over the remaining life of the TIF.**

Additional facts relevant to this developer/development of interest to the committee: **Please see redeveloper's application for complete project description and details.**

Recommendations:

Assistant City Manager

1. Do you recommend consideration by the implementation committee? Why or why not.
The Bookend Hotel project achieves several of the project plan objectives in addition to the financial investment that exceeds the \$4M threshold. The project meets or exceeds the goals and objectives described in the Core Commercial Districts Master Plan; supports the creation of attractive, high-quality developments to draw residents and visitors; will encourage existing property and business owners in the area to invest and reinvest in the project area; and stimulates downtown/campus as a walkable destination. Based on the alignment with the project plan goals and objectives I recommend this application with the full buildout of the downstairs bar and event space for your consideration for Significant Impact development assistance in the amount of \$1,000,000 payable to the developer in-arrears.

City Manager

1. Do you recommend consideration by the implementation committee? Why or why not.
Republic Properties, LLC has presented a plan exactly as envisioned in the Corridor Redevelopment Plan. The Bookend Hotel activates an empty historical building and repurposes it into a high-end boutique hotel/bar/event space while showcasing the old library theme throughout. The Center for Economic Development Law reviewed the submitted application and prepared increment projections that indicate the redevelopment plan will be successful. I highly recommend this plan for consideration by the TIF#3 Implementation Policy Committee and the SEDA Trustees.

Planning Review:

Republic Properties, LLC - Layton Johns
The Bookend Hotel - 206 W. 6th Ave.

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 Wayfinding Program recommendations. Density is not applicable.**
 - b. Envision Stillwater 2045 Comprehensive Plan: **The Bookend Hotel project meets the recommendations as presented in the "Economic Development and Redevelopment" section of the Envision Stillwater 2045 Comprehensive Plan – where it states *"If incentives are used, Stillwater should focus on clustering activity in the Downtown area or 6th Street Corridor to create walkable place-based destinations."***
 - c. Downtown plan: **Core Commercial Districts Master Plan (P.U.M.A.): Meets Façade Improvements & Design Guidelines for Downtown Buildings.**
 - d. Special area plans: **N/A**
 - e. Zoning requirements: **Zoned CB – Commercial Business is appropriate for this project**
3. Are the hard construction costs reasonable? **The Assistant City Manager reviewed the cost estimates provided by the applicant for the construction at 206 W. 6th Avenue. The cost estimates appear to be reasonable; however, without remodel/construction plans submitted for review, these costs cannot be confirmed by the City.**
4. Permits required? **Yes, any building/structural work, trades work, signage, ADA, sidewalk work requires permits. Contact Development Services for submittal of plans for permit approval.**
5. Fees required? **Yes, permits have associated fees required; contact Community Development for a breakdown of fees for the intended work.**