

**MINUTES  
PRYOR ECONOMIC DEVELOPMENT TRUST AUTHORITY  
REGULAR MEETING  
MONDAY, MAY 8<sup>TH</sup>, 2023  
12:00 P.M.**

THE PRYOR ECONOMIC DEVELOPMENT TRUST AUTHORITY MET IN REGULAR SESSION IN THE CITY COUNCIL CHAMBER, 12 NORTH ROWE STREET, PRYOR, OKLAHOMA AT THE ABOVE DATE AND TIME.

TRUSTEES: \*\*ADAM ANDERSON, ARIANNA DERR, DARRELL MOORE, FRED SORDAHL, DON BERGER, SCOTT MILLER, LARRY WILLIAMS  
EX-OFFICIO TRUSTEES: JARED CRISP - MUNICIPAL UTILITY BOARD GENERAL MANAGER, ZAC DOYLE - MAYOR

**1. CALL TO ORDER, PRAYER, PLEDGE OF ALLEGIANCE - MR. ANDERSON.**

The meeting was called to order by Anderson at 12:00 p.m. Prayer and Pledge of Allegiance were led by Scott Miller. Members present: Don Berger, Larry Williams, Scott Miller, Adam Anderson, Fred Sordahl and Arianna Derr. Members absent: Darrell Moore.

Others in attendance: Mayor Zac Doyle, Jared Crisp, Tim Lawson, John Hawkins, Meredith Olson, KC Summerlin, Houston Brittain, Bruce Smith, Terry Lamar, Terry Aylward and Buddy Glenn.

**2. APPROVE MINUTES FROM THE APRIL 10, 2023 REGULAR MEETING.**

Motion was made by Miller, second by Sordahl to approve minutes from the April 10, 2023 regular meeting. Voting yes: Berger, Williams, Miller, Anderson, Sordahl and Derr. Voting no: none.

**3. PETITIONS FROM THE AUDIENCE.**

There were no petitions.

**4. REPORT FROM PRYOR AREA CHAMBER OF COMMERCE PRESIDENT, HOUSTON BRITTAIN.**

Brittain reported that the Chamber of Commerce Gala is this Friday and today is the last day to sign up. They will sponsor a Lunch 'n Learn on May 18<sup>th</sup> and a golf tournament on June 16<sup>th</sup>. They are also working on a Day at the Capitol for Pryor. He reported that they continue to work with other nonprofits.

**5. REPORT FROM PRYOR MAIN STREET DIRECTOR, MEREDITH OLSON.**

Olson reported that April was crazy busy. At the Annual Oklahoma Main Street Banquet, Jennie LaFave was named Oklahoma Main Street Director of the Year, Mayor Lees was named Outstanding Elected Official, and Candi Mendivil was recognized, as well.

They held a carnival that hosted over 60 vendors on April 20<sup>th</sup>, 2023 and held their first Farm to Table event for the year on April 27<sup>th</sup>. They held a great golf tournament on Cinco de Mayo. They are sponsoring senior banners, a downtown clean-up, and continue to work on the TSET Grant. They are working on getting traffic and pedestrian counts for the grant, and these counts will be used in new-business welcome packets. They are creating a downtown directory for all businesses.

They recently awarded \$10,000.00 façade grants. They have been told that they received the TAP grant. The judges raved about how well-written the grant application was.

Anderson stated that the MOA the EDTA has with Main Street is what is making so much of this possible.

**6. DISCUSSION REGARDING THE JANUARY 21, 2020, CITY COUNCIL MEETING AND THE EDTA BEING TASKED WITH RECOMMENDING ECONOMIC IMPROVEMENT PROJECTS IN THE DOWNTOWN CORRIDOR.**

No discussion.

**7. DISCUSSION AND POSSIBLE ACTION ON RECOMMENDING TO CITY COUNCIL THAT FUND 68, CREATED BY PROPOSITION NO. 1 ON THE MARCH 5, 2019 BALLOT, BE UTILIZED TO FUND A PORTION OF THE ALLEYWAY SURFACING PROJECT AS PROPOSED IN THE 2023 STREET REHABILITATION PROJECT PLAN.**

Motion was made by Derr, second by Williams to recommend to City Council that \$150,000.00 from Fund 68, created by Proposition No. 1 on the March 5, 2019 ballot, be utilized to fund a portion of the alleyway surfacing project as proposed in the 2023 Street Rehabilitation Project Plan. Voting yes: Williams, Miller, Anderson, Sordahl, Derr and Berger. Voting no: none.

**8. DISCUSSION AND POSSIBLE ACTION ON PROVIDING FUNDING AND REQUESTING DONATIONS FOR A 2023 FIREWORKS SHOW. MAYOR ZAC DOYLE**

Motion was made by Derr, second by Williams to approve providing funding and requesting donations for a 2023 fireworks show. Doyle and Anderson recommended fronting \$25,000.00 and getting 4-5 sponsors, which will include Bank of Commerce. Rainbow Fireworks will require 50% down. Voting yes: Anderson, Sordahl, Derr, Berger and Williams. Voting no: none.

Miller had to leave at 12:53 p.m.

**9. REPORT ON BUSINESS ADVOCACY GROUP.**

The Business Advocacy Group has not yet met.

**10. UPDATE, DISCUSSION, AND POSSIBLE ACTION ON A RECOMMENDATION TO CITY COUNCIL FOR ACTION REGARDING THE GROCERY ALLIANCE AND JAMES BLOOM. CLOSING DATE FOR LAND PURCHASE PREVIOUSLY STATED TO BE MAY 8, 2023.**

Motion was made by Anderson, second by Berger to recommend to city council for action regarding the Grocery Alliance and James Bloom. Closing date for land purchase previously stated to be May 8, 2023. Voting yes: Sordahl, Derr, Berger, Williams and Anderson. Voting no: none.

**11. ECONOMIC DEVELOPMENT UPDATES - MAYOR DOYLE, MUB GM JARED CRISP.**

No report.

**12. UNFORESEEABLE BUSINESS.**

There was no unforeseeable business.

**13. ADJOURN.**

Motion was made by Derr, second by Williams to adjourn at 1:04 pm. Voting yes: Derr, Berger, Williams, Anderson and Sordahl. Voting no: none.

**MINUTES  
PRYOR ECONOMIC DEVELOPMENT TRUST AUTHORITY  
SPECIAL MEETING  
THURSDAY, JUNE 15<sup>TH</sup>, 2023  
9:00 A.M.**

THE PRYOR ECONOMIC DEVELOPMENT TRUST AUTHORITY MET IN SPECIAL SESSION IN THE CITY COUNCIL CHAMBER, 12 NORTH ROWE STREET, PRYOR, OKLAHOMA AT THE ABOVE DATE AND TIME.

TRUSTEES: \*\*ADAM ANDERSON, ARIANNA DERR, DARRELL MOORE, FRED SORDAHL, DON BERGER, SCOTT MILLER, LARRY WILLIAMS  
EX-OFFICIO TRUSTEES: JARED CRISP - MUNICIPAL UTILITY BOARD GENERAL MANAGER, ZAC DOYLE - MAYOR

**1. CALL TO ORDER, PRAYER, PLEDGE OF ALLEGIANCE - MR. ANDERSON.**

The meeting was called to order by Anderson at 9:00 a.m. Prayer and Pledge of Allegiance were led by Scott Miller. Members present: Larry Williams, Scott Miller, Adam Anderson, Fred Sordahl and Arianna Derr. Members absent: Don Berger, Darrell Moore.

Others in attendance: Jared Crisp, Buddy Glenn and Donna Miller.

**2. DISCUSSION AND POSSIBLE ACTION ON PROVIDING FUNDING TO MAYES COUNTY TRAILS ALLIANCE TO PURCHASE POSTS FOR BIKE ROUTE MAPS TO BE PLACED AROUND PRYOR CREEK. THE COST OF THE POSTS WILL BE \$3,396.00. THIS WILL BE MATCHING OTHER FUNDS FOR THIS PROJECT.**

Motion was made by Anderson, second by Williams to approve providing funding to Mayes County Trails Alliance to purchase posts for bike route maps to be placed around Pryor Creek. The cost of the posts will be \$3,396.00. This will be matching other funds for this project. Voting yes: Anderson, Sordahl, Miller and Williams. Abstaining, counting as a no vote: Derr. Voting no: none.

**3. ADJOURN.**

Meeting was adjourned at 9:14 a.m. without a motion or vote.



*Adam C. Anderson, Chairman*  
*Scott Miller, Vice Chairman*  
*Fred Sordahl, Trustee*  
*Arianna Derr, Trustee*  
*Larry Williams, Trustee*  
*Don Berger, Trustee*  
*Darrell Moore, Trustee*

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## **Main Street MOU Update & Renewal**

July 7, 2023

On November 22, 2022, the EDTA entered a Memorandum of Understanding with Pryor Main Street. The MOU details the duties that Main Street would perform on behalf of the EDTA, those include:

- Grant Writing
- Data Gathering and Reporting
- Community Development Reporting
- Main Street Corridor Project Coordination and Oversight
- EDTA Loan and Grant Program Coordination

While the EDTA approved the MOU in November, funding from Fund 68 was not approved by City Council until the December 6, 2022 City Council meeting and the initial funding under the MOU was provided to Main Street in February 2023. Since that date a total of \$55,000 has been used to fund the MOU.

How has Main Street preformed under each major category of the MOU:

### **Grant Writing:**

At the time the MOU was entered into Main Street was well into the process of writing a Streetscape grant for funding from ODOT and TSET. This process has continued and in May ODOT announced that the TAP grant written by Main Street on behalf of the City of Pryor had been awarded. This grant was in the amount of \$652,864. The will be combined with a grant from TSET that was awarded earlier for \$103,000 and local matching funds for the TSET grant for another \$103,000. These grants and matching funds will work together to bring Phase I of the Streetscape to life. Since this grant process was begun before the MOU, it would not qualify for the provision of the MOU that provides funding the Main Street for the grant writing and for awarded grants, it would qualify for using the monthly funding to manage the grant and the project.

While the TAP grant was awarded in May, TSET has required monthly meetings, reports, and updates.

To date \$9,000 of the funding has been used to support the management of the Streetscape Grants and project. The project takes approximately 15 hours per week of management to ensure all aspects are handled according to the specifications of ODOT and TSET.

## **Data Gathering and Reporting:**

Monthly Main Street reports to the EDTA regarding their ongoing activities and the status of various projects. The most recent report, prior to any report provided in July, was submitted on May 8, 2023, at the EDTA meeting. The report included:

- OK Main Street Awards summary
- Events – carnival, business impact survey, food truck permits and payment of sales tax
- TSET Grant Update
- Façade Grants
- TAP Grant Update

The full report is attached for your review and information.

The following reports were developed over the last 6 months and will be implemented during the summer of 2023 and will provide useful information in where to direct funding and efforts going forward.

- Business Impact Survey – This survey will be provided to downtown businesses after any major event. The survey is designed to gain insights into the impact of events like Third Thursday, Carnival, Christmas Parade, Rocklahoma and Born and Raised, among other events.
- Business Closing Survey – This survey will be provided to any business downtown that closes, when possible, the survey will be requested when they announce their closure. Due to the sensitivity of the matter, businesses may be hesitant to provide the information but obtaining the data will be helpful in supporting existing businesses downtown and future businesses.
- Building Inventory – This lists all businesses located downtown, by street. Graham, North and South Adair St, and North and South Vann St, including contact names, hours, phone numbers, and a description of the business.
- Pedestrian Count – This was a vital part of the information that TSET needed as a part of the grant received. This will be an ongoing count for both the TSET grant and EDTA reporting.

To date \$2,300 of the funding has been used to support the creation and management of the surveys.

Date	Time	Location	Count
5-17-23	3:45-6:45	Main	61
5-17-23	3:45-6:45	Adair	46
5-18-23	3:45-6:45	Main	76
5-18-23	3:45-6:45	Adair	70
5-24-23	9-Noon	Main	42
5-24-23	9-Noon	Adair	48
5-23-23	Noon-3	Main	89
5-23-23	Noon-3	Adair	89
5-25-23	Noon-3	Main	75
5-25-23	Noon-3	Adair	76
5-25-23	9-Noon	Main	47
5-25-23	9-Noon	Adair	65

## **Main Street Corridor Project Coordination and Oversight**

The Main Street Corridor has many projects that are being completed, have been completed, and need to be completed. To manage those projects on behalf of the City of Pryor takes time and talent, those that are successful at managing those projects stay educated and develop their skills.

This includes the following:

- Training and Staff Development, through Main Street and Main Street National Conference
- Marketing Management, including general marketing of Pryor Downtown, and Main Street Events
- Crosswalk Project, supplies, and coordination
- Beautification

To date \$16,451 (\$2,389 in training and \$9,363 in marketing and management, \$1,366 crosswalk, and \$3,333 in beautification costs) of the funding has been used to support the creation and management of the surveys.

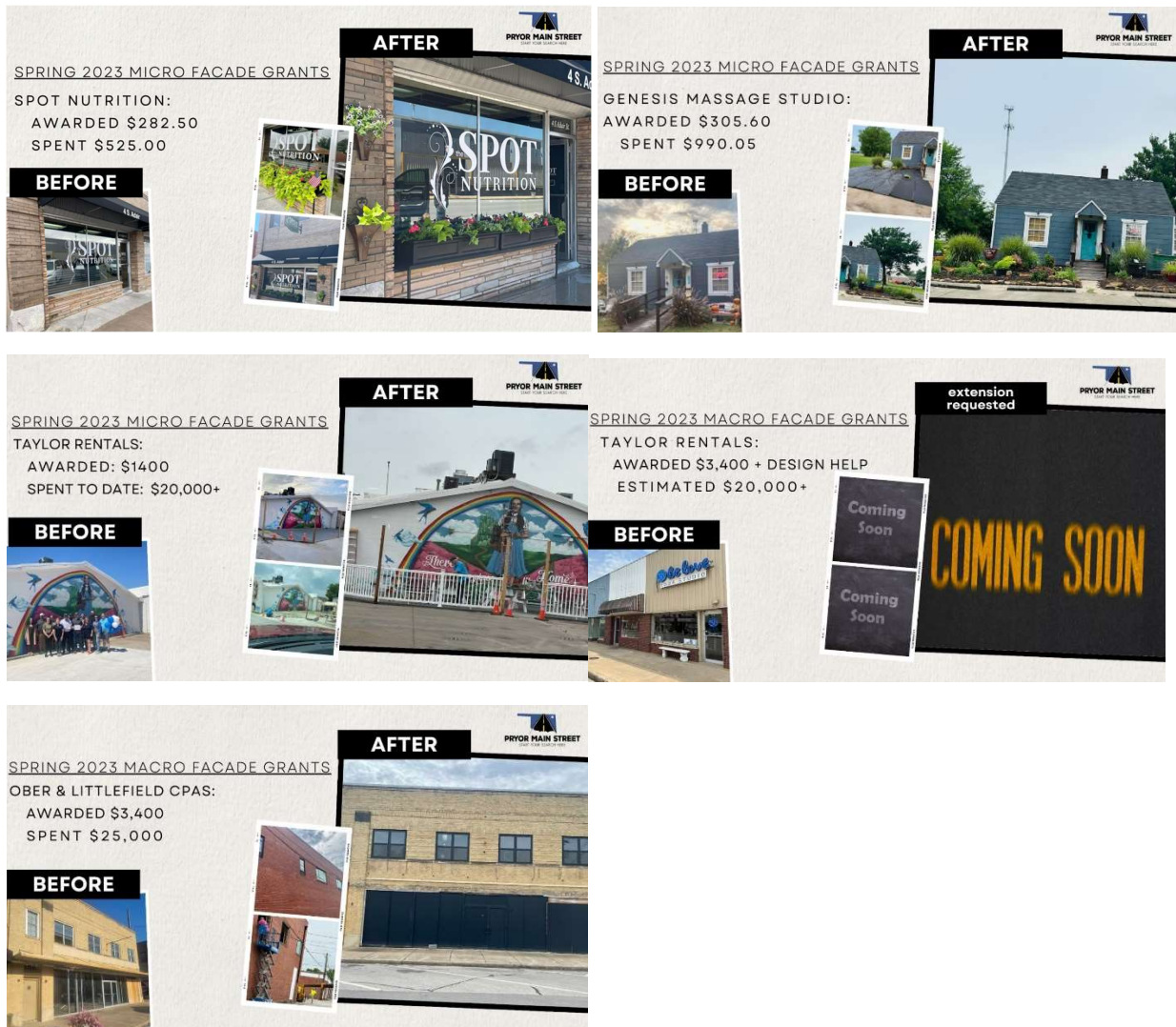


**EDTA Loan and Grant Program Coordination**

Main Street has an established process for grant programs for various projects in the downtown corridor. Part of the MOU is to tap that knowledge and framework and expand the abilities of the grant program, by supplementing those grants with additional grants or a loan program. During the initial phase of the MOU, a loan program has not been stood up, but Main Street has been researching methods to implement a loan program and the 2023/2024 MOU term will likely see this program developed and implemented. Main Street Now 2023 documents are attached for an overview of some financing plans for downtown development.

The facade grant was released in May 2023 and awarded. The façade grants total \$9,970.01 and since they are matching funds for the business owner the total downtown investment was \$19,940.02. Couple this with funds business owners are investing in their properties, investment that was spurred by the grants, the total investment increases to well over \$30,000.

To date \$10,893 of the funding has been used to support grant programs.



## Community Development

A major component of the MOU is to promote community development. Main Street hosts many events throughout the year, with a major event being the carnival held on Graham Ave and Adair Street. The carnival brought many people into the downtown corridor, promoting shopping downtown, but just as importantly it kept people in Pryor. Those individuals remaining in Pryor for an event downtown, shopped downtown and in other areas, purchased food at local restaurants in and out of the downtown corridor, and bought fuel all resulting in sales tax revenue for Pryor.

To date \$9,303 of the funding has been spent on the downtown carnival and management of the carnival.





### **Closing and Recommendation**

In closing the initial phase of the MOU between EDTA and Main Street has produced good results with the base being built for the future success of both organizations. When the MOU was entered into in November 2022, the plan was to use the initial term as a period of development of programs, surveys, and reports. Those goals have been accomplished and out of the \$55,000 in funding provided to Main Street during this initial term, the total expenditures by Main Street into programs and administration of those programs stands at approximately \$48,000. The remaining \$7,000 will be used in upcoming programs and events and is still dedicated to the MOU and its requirements.

I encourage the renewal of the MOU under the original terms and with monthly payments from the EDTA to Main Street of \$5,000 per month, a total of \$60,000 for the year. The funds will continue to be used as outlined above and with the addition of programs under the MOU. All consistent with the MOU.

Sincerely,

Adam C. Anderson, Chairman  
Economic Development Trust Authority

## **EDTA 5.8.23**

Jennie's on Maternity leave! Baby Sutton came 1 week earlier than scheduled!!

### **OK MAIN STREET AWARDS**

Jennie also just won the DIRECTOR OF THE YEAR for OK Main Street!! Larry Lees won for Outstanding Public Official!! Plus in the non-competitive section, each program is able to nominate a board member who will be recognized and we nominated Candi Mendivil who was the former owner of Daydreamer downtown!! She and her store are sorely missed!!

### **EVENTS:**

- Carnival - vendors (more than 60 vendors)
- Business Impact Survey - the why we do these events
- Food trucks get permits and pay taxes

Farm 2 Table & Golf Tournament (with Sports Celebrities) & Senior Banners, Downtown Clean up; Petunia Planting

PLUS, during all of that we have been Updating our website and Added a page for our Streetscape plan for further education and will update with progress as well!

### **TSET GRANT:**

- Extended deadline granted; originally wrote it to go to July 2024
- Adam & I have been meeting to go over the nuts and bolts of the grant and I'm working on a spreadsheet that will show where every piece of the funding is currently and will add where it will be allocated as the project continues!
- Traffic Counts & Pedestrian Counts - pedestrian counting before/after; certain hours/day how many people and best hours to be open!! For the Welcome Packet for new businesses downtown!
  
- Continuing working on this month and will be able to report on next month:
- Building/Business inventory
- Parking Study
- Exit Survey
- Entire Downtown Directory
- alley ways - we prefer to have a good sized nest egg in case of inflation keeping us from completing the project! Plus the unexpected. you can almost expect to happen in any project!

### **Facade Grants**

Requirement to be 50/50 but some of them are spending more than what we gave them so that is more than \$20,000 in reinvestment in our downtown corridor!!

### **TAP GRANT:**

We did receive the TAP grant! Awaiting more detailed information from our project manager!



# Business Impact Form: Post-Event Survey

Thank you for being apart of why last Thursday's event was so successful!

Going forward, we would LOVE for you to fill out this confidential feedback for us to better report the impact of these events and hear your thoughts!!

The survey is instrumental in ensuring future funding for events, so please fill these out and return to us before May 15th if at all possible!

adama@bankboc.com [Switch account](#)



\* Indicates required question

Email \*

Your email

Option 1

Business Name: \*

Your answer



**How satisfied are you with the event? \***

Not very satisfied

1

2

3

4

5

Extremely satisfied

**Would you want to do this event in the future? \***

Yes

No

Maybe

Other: \_\_\_\_\_

**Do you believe this event will bring new/more customers in the future? \***

Yes

No



Maybe

**Do you believe this adds value as a Main Street Partner? \***

- Yes
- No
- Not a partner

**How likely are you to recommend Pryor Main Street to others? \***

Not very likely

- 1
- 2
- 3
- 4
- 5

Extremely likely

Next

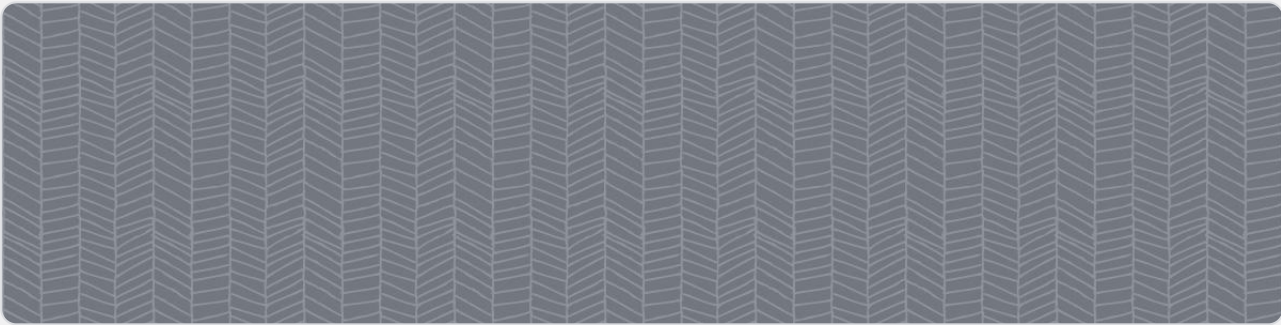
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Google Forms





# Business Closing Exit Survey

In an effort to better understand and react to local businesses closing their doors, would you be willing to fill out this form? Thank you!

adama@bankboc.com [Switch account](#)



\* Indicates required question

Email \*

Your email

---

Why was the businesses founded? \*

Your answer

---

What were the business goals? \*

Your answer

---

Did you have a bank-backed business plan? \*



Your answer

---

Who was your target customer? \*

Your answer

---

Who were you competitors? \*

Your answer

---

Why did customers choose you over competitors? \*

Your answer

---

Where did your profit come from? \*

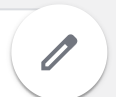
Option 1

What made you a unique? \*

Your answer

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What resources did you use? \*



Your answer

What resources did you wish you had access to? \*

Your answer

Did you feel that Pryor Main Street was beneficial? Please explain. \*

Your answer

What contributed to you ultimately deciding to close your business? \*

Your answer

Would you reconsider re-opening your business in the future? \*

Your answer

How long were you in business? \*

Your answer

Submit

Clear form





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# Google Forms



Pryor Main Street, Inc.  
Facade Grant Program  
2019 Program

**Purpose of Facade Grants:**

Pryor Main Street presently offers a 50/50 matching grant fund to property and/or business owners to be used toward building facades within the Pryor Main Street defined district as being from Hwy. 69 (Mill) east to Elliott Street and from 1st Street North to 1st Street South. These facade improvements can include, but are not necessarily limited to, paint, awnings, signage, windows, doors, brickwork, metal work, etc. Funds must be spent on facades facing a visible public street and not an alleyway or the like.

The purpose of the Pryor Main Street Facade Grant is to encourage property owners and tenants to make important period appropriate improvements to the building faces within the core downtown business area. Pryor Main Street believes that improvements to building facades will enhance the overall appearance of our downtown and create a positive image for our community.

Facade Grant monies are available on an ongoing basis as long as funds are available. Monies generated from sponsored events help fund this program.

**Criteria for Application for Local Facade Grant**

1. Facade grants are available for buildings within the Pryor Main Street district to property and business owners who are members in good standing with Pryor Main Street. Dues shall be paid in full for the year the application is being considered and property owner will also sign statement committing to continued membership in the Main Street program for an additional three-year period after application date.

2. Each matching grant will pay up to one half of the total renovation cost up to a maximum of:

\$1,000	For storefronts
\$2,000	For corner lot storefronts
\$ 500	Signage

Proposals will be considered on a case by case basis and will be determined by submittal of application to the Design Committee. Based on Design Committee

recommendations, the Pryor Main Street Board of Directors will vote to approve the grant .

3. Grants are for facade improvements only. These improvements include, but not limited to, storefronts, signage, awnings, windows, cornices, doors, masonry, repair, paint and paint removal. Interiors of buildings are NOT considered a portion of the facade.

4. Prior to grant being awarded the applicant must agree to meet with the Design Committee and Main Street Director and present a proposal of how funds will be used. Property owners/tenants/ and Pryor Main Street are to be in agreement of work to be completed before moving forward with the application process. Once approved the property owner/tenant is responsible for contracting the actual work to be performed. The project must be completed within 90 days. If work is not completed within 90 days the grant funds will be withdrawn. Note: Under extenuating circumstances the property owner may make an appeal to the Design Committee and at their discretion will determine if an extension will be allowed.

5. After the Main Street Design Committee has inspected all work performed and is completed to their satisfaction grant funding will be issued to the applicant when said applicant has furnished copies of all paid invoices for said project. This is a dollar matching funds. No in-kind labor will be allowed for this grant.

Pryor Main Street is a non-profit downtown revitalization organization. Please contact Main Street for more information at 918.825.1095.

**Pryor Main Street Facade Grant Application**

Date of Application: \_\_\_\_\_

Application must have met the following criteria for consideration at time of application:

\_\_\_\_\_ Paid membership to Pryor Main Street (Year from 7/1 to 6/30 of each year) and commit to an additional three-year continuing membership in Pryor Main Street.

\_\_\_\_\_ Applicant's portion of funding has been secured and is available for project (shovel ready).

\_\_\_\_\_ Property Owner(s) and/or tenant(s) shall be in agreement with proposed work.

\_\_\_\_\_ Applicant shall meet with Pryor Main Street Design Committee and Director and shall follow committee's design recommendations.

\_\_\_\_\_ Applicant shall not begin work until final approval from Pryor Main Street Board

\_\_\_\_\_ Applicant commits to complete work within 90 days of final approval of Pryor Main Street board.

\_\_\_\_\_ Application form shall be filled out in full with thorough information as requested.

**Documentation:**

Building Owner: \_\_\_\_\_

Address: \_\_\_\_\_

Phone/Email/Contact Info: \_\_\_\_\_

Tenant: \_\_\_\_\_

Address: \_\_\_\_\_

Phone/Email/Contact Info: \_\_\_\_\_

Facade Project Address: \_\_\_\_\_

**Project Description:**

Give a detailed description of proposed work utilizing funds from Pryor Main Street. Attach list of costs estimates from contractor and/or supply houses. Include sketches or photos of all proposed changes to architectural facade (e.g. windows, doors, awnings, signs, etc.). Include color proposals and samples where appropriate for all items. (Note: Use additional pages if necessary).

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Note: For work delayed due to unforeseen/unavoidable circumstances: If the project cannot be completed in the required time frame, a formal letter requesting up to an additional 90 day extension shall be submitted for approval to the Pryor Main Street Design Committee. This written request shall be made at least 30 days prior to the date of the original deadline. The letter shall include original deadline date, extended deadline date and reason for extension request. If the deadline extension is granted and the project is not completed by the extended date, funding will be reallocated back to the Pryor Main Street Facade Grant budget. The former grantee will be required to begin the grant application process anew.

Applicant's Signature \_\_\_\_\_ Date: \_\_\_\_\_  
\*\*\*\*\*

Design Committee Approval Date: \_\_\_\_\_

Chairperson \_\_\_\_\_ Date: \_\_\_\_\_

Pryor Main Street Board Approval Date: \_\_\_\_\_

Pryor Main Street Board Chair: \_\_\_\_\_ Date: \_\_\_\_\_

Required Completion Date of Project: \_\_\_\_\_

\*\*\*\*\* Office Use \*\*\*\*\*

Date Funded: \_\_\_\_\_

Amount: \_\_\_\_\_ Check # \_\_\_\_\_

Treasurer's Signature: \_\_\_\_\_

## **Main Street NOW 2023**

### Opening Plenary:

GAMSA Winners Videos

### Flip the Script:

My speaking engagement

### Partnering for Progress:

-City sold properties, used the finances to bring in new business. They are sending me the verbiage

### Downtown Redevelopment Finance:

-Focus on building a stronger district, one project at a time.

-Economic benefits of downtown:

- Neighborhood rehabilitation
- District revitalization
- Catalytic tax base growth
- Reuse of infrastructure
- Heritage tourism
- HTC (historic tax credits)

-Why does investment not occur without Public assistance?

- Lenders seek unacceptable level of risk
- Investors see inadequate ROI

-Historic properties are not cookie-cutter projects

-Real Estate Analysis Process

1. Three benefits of owning, and investing in real estate
  - a. Cash flow
  - b. Tax benefits
  - c. Appreciation
2. The Development Process: key actors and stages
3. Risk, in all its forms, and how impacts debt and equity attraction

Helpful hints: Regularly update/manage building and business inventory, Ensure flexibility with grant money and budget appropriations to develop incentives, build relationships with business and property owners first and foremost

## PROJECT COST SUMMARY WORKSHEET

PROJECT CATEGORIES	PROJECT COSTS	TAX CREDITS			DEPR.	AMORT. COST
		REHAB. TAX CREDIT	LOW-INCOME HOUSING TAX CREDIT (LIHTC)			
			ACQUIS. CREDIT (4%)	CONSTRUCT. CREDIT (4% OR 9%)		
<b>PURCHASE LAND AND BUILDINGS</b>						
Acquisition – Land Portion						
Acquisition – Building Portion						
<b>SITE WORK</b>						
On-Site Work						
Off-Site Work (i.e., streets, curbs, etc.)						
<b>REHABILITATION / CONSTRUCTION</b>						
New Construction Costs						
Rehabilitation Costs						
Construction Contingency (____%)						
Fees and Permits						
<b>OTHER DEPRECIABLE</b>						
Furniture, Fixtures & Equipment						
<b>PROFESSIONAL FEES</b>						
Architect Fee – Design / Supervision						
Impact Fees						
Engineering						
Accounting / Real Estate Attorney						
Appraisal, Market Study, Env. Report, Consulting, Cost Certification, etc.						
Other Contingency (____%)						
<b>DEVELOPER'S FEES</b>						
Developer's Fees						
General Partner Fees						
<b>INTERIM COSTS</b>						
Construction Interest						
Construction Loan Fee						
Insurance, Title, etc.						
Taxes, Performance Premium, etc.						
<b>PERMANENT FINANCING FEES AND EXPENSES</b>						
Permanent Loan Fees						
Tax Credit Fees						
<b>START-UP EXPENSES</b>						
Organizational Expense						
Marketing						
<b>SYNDICATION COSTS</b>						
Syndication Legal Fee						
Tax Opinions, Other fees						
<b>PROJECT RESERVES</b>						
Operating / Vacancy / Lease Up Reserves						
Maintenance / Replacement Reserves						
<b>TOTAL</b>						

Version: March 2016



**DEVELOPER SPREAD SHEET  
PRE-TAX CASH FLOW ANALYSIS**

	YR1	YR2	YR3	YR4	YR5	YR6	YR7	YR8	YR9	YR10	Stabilized NOI
<b>REVENUES</b>											
Gross Residential Rent											
+ Gross Commercial Rent											
+ Commercial Tenant Contributions											
+ Other Income											
= <b>Gross Income</b>											
- Vacancy Residential											
- Vacancy Commercial											
= <b>EFFECTIVE GROSS RENT (EGR)</b>											
- <b>OPERATING EXPENSES</b> Insurance, Maintenance, Property Taxes, Misc. Operating Expenses and Management Fees											
- <b>RESERVE DEPOSITS</b>											
= <b>NET OPERATING INCOME (NOI)</b>											
<b>DEBT SERVICE</b> (Annual Interest and Principal Payments) Loan #1											
Loan #2 (if applicable)											
- <b>TOTAL DEBT SERVICE (D/S)</b>											
= <b>CASH FLOW (CF)</b> (Available For Distribution)											
<b>CASH-ON-CASH ROI</b>											
Cash Flow Available for Distribution Original Equity Investment	(CF) (EQ)	%	%	%	%	%	%	%	%	%	%



Who Cares about Bylaws?





Heritage  
Consulting Inc.

Donna Ann Harris - Principal  
donna@heritageconsultinginc.com

www.HeritageConsultingInc.com  
o. 215.546.1988 c. 267.251.5444  
422 South Camac St., Philadelphia, PA 19147

### Bylaw Provisions to Consider

We work with half a dozen Main Street towns each year to help them update their bylaws so they mirror the activities of the organization. We find that some are missing basic sections which can make it easier to operate like Action Without a Meeting, or Telecommunication Meetings. Some lack the basic Internal Revenue Service language that the IRS requires. We created this list of some of our favorite sections to add to bylaws. Review these sections with your attorney before adding them as amendments to your bylaws.

We have organized these bylaw articles into three sections

- 1) Must Have (IRS articles for 501c3 organizations)
- 2) Sections that Make it Easier to Operate
- 3) Other recommended sections

#### 1) **Must Have IRS articles for 501c3 organizations)**

From

Use the following required provisions language by the IRS on your State nonprofit articles of incorporation when incorporating your nonprofit organization or Amending your Certificate of Incorporation.

Not including the Purpose clause and Dissolution clause on your Nonprofit Articles of Incorporation will be the single most common reason that your form 1023 application will be rejected by the IRS.

#### **Purpose Clause Provision for Nonprofit 501c3 Organizations**

[YOUR NONPROFIT ORGANIZATION NAME] is organized exclusively for charitable, religious, and educational purposes including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

No part of the net earnings of [YOUR NONPROFIT ORGANIZATION NAME] shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable

compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the purpose clause hereof.

Notwithstanding any other provision of this document, the corporation shall not carry on any other activities not permitted to be carried on (a) by any organization exempt from federal income tax under section 501 (c) (3) of the Internal Revenue Code, corresponding section of any future federal tax code, or (b) by an organization, contributions to which are deductible under section 170 (c) (2) of the Internal Revenue Code, or corresponding section of any future federal tax code.

[YOUR NONPROFIT ORGANIZATION NAME] is not organized and shall not be operated for the private gain of any person. The property of the corporation is irrevocably dedicated to its educational and charitable purposes. No part of the assets, receipts, or net earnings of the corporation shall inure to the benefit of or be distributed to any individual. The corporation may, however, pay reasonable compensation for services rendered, and make other payments and distributions consistent with these Articles.

#### **Dissolution Clause Provision for Nonprofit 501c3 Organizations**

Upon termination or dissolution of the [YOUR NONPROFIT ORGANIZATION NAME], any assets lawfully available for distribution shall be distributed to one (1) or more qualifying organizations described in Section 501(c)(3) of the Internal Revenue Code of 1986 (or described in any corresponding provision of any successor statute) which organization or organizations have a charitable purpose which, at least generally, includes a purpose similar to the terminating or dissolving corporation.

The organization to receive the assets of the [YOUR NONPROFIT ORGANIZATION NAME] hereunder shall be selected by the discretion of a majority of the managing body of the [YOUR NONPROFIT ORGANIZATION NAME] and if its members cannot so agree, then the recipient organization shall be selected pursuant to a verified petition in equity filed in a court of proper jurisdiction against the [YOUR NONPROFIT ORGANIZATION NAME] by one (1) or more of its managing body which verified petition shall contain such statements as reasonably indicate the applicability of this section. The court upon a finding that this section is applicable shall select the qualifying organization or organizations to receive the assets to be distributed, giving preference if practicable to organizations located within the State of [YOUR STATE].

In the event that the court shall find that this section is applicable but that there is no qualifying organization known to it which has a charitable purpose, which, at least generally, includes a purpose similar to this corporation, then the court shall direct the distribution of its assets lawfully available for distribution to the Treasurer of the State of [YOUR STATE] to be added to the general fund.

## **2) Sections that Make it Easier to Operate**

Telecommunication Meetings. Any meeting of the Board of Directors, whether regular or special, may be conducted by the directors by the agreement and consent of a majority of the directors via any acceptable electronic media, including teleconference, internet, web cam and similar methods of communication that enable the parties to hear each other, that are available to facilitate the conduct of the meetings for the convenience of the directors, and such participation shall constitute presence in person at the meeting.

Action without a Meeting. Any action required or permitted to be taken by a meeting of the directors of the Corporation may be taken without a meeting by written action signed by a number of the directors equal to the number of directors that would be required to take the same action at a meeting of the Board of Directors at which all directors were present. The written action is effective when signed by the required number of directors, unless a different effective time is provided in the written action and must be filed with the minutes of proceedings of the board. When written action is taken by less than all of the directors, the Corporation will immediately notify all directors of the action's text and effective date. Failure to provide the notice does not invalidate the written action.

Notice of Meetings. Written notice of all meetings shall be provided under this section or as otherwise required by law. The Notice shall state the agenda, place, date, and hour of meeting. Notice shall be given to each Director in person, or by telephone, text or in writing at least 24 hours (in the case of notice by telephone, text or in person) or 48 hours (in the case of notice by email) or five (5) days (in the case of notice by mail) before the time at which the meeting is to be held. Such notice shall be deemed effective when deposited in ordinary U.S. mail, properly addressed, with postage prepaid. Every such notice shall state the time, date, place, and agenda of the meeting.

Program Area. The program area focus shall be downtown. The map of the Main Street district is attached as Appendix A. The NAME OF MAIN STREET PROGRAM AREA. Additional program areas may be expanded from time to time upon vote of the Board of Directors and with the written approval of YOUR STATE COORDINATING PROGRAM NAME

Orientation Program. All new members of the Board of Directors shall participate in an orientation program within the first month of their term of office, familiarizing them with the goals and objectives of the Corporation and with their responsibilities. Board members who have not participated in an orientation program may not vote on any matter before the Board until they complete orientation.

Absence from Meetings. Any Director who is absent without legitimate reason communicated in person, by telephone, or by email to the President in advance of the meeting, from three (3) consecutive meetings, or five (5) meetings in a calendar year, shall be automatically removed from the Board.

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## **Membership**

Members. The voting members of the Corporation shall be its directors, and the Corporation shall be governed exclusively by its Board of Directors. The Corporation shall not have members and shall not issue membership certificates.

## **Number of Board of Directors, Terms, Resignation and Removal**

Number and Term. The Board of Directors shall be composed of not less than seven (7) nor more than eleven (11) members who shall be elected annually by the existing Board of Directors. A Board of Directors member may vote for himself/herself. The exact number of Board members shall be set by the Board of Directors from time to time.

The Board of Directors members, and officers shall be elected at an annual meeting held in \_\_\_(month)\_\_\_ each year and shall hold office for a term of three (3) years, beginning at the Annual Meeting. One third of the Director positions shall be elected each year at the Annual Meeting. Each Director shall hold office for the term for which he or she is elected and until his or her successor shall have been elected and qualified. A Director in office may be reelected for one (1) consecutive three-year term, for a total of six years of service. Directors must sit off the Board for one year, and then shall be eligible to be nominated to the Board again.

## **Procedures**

Procedures and Minutes The vote of a majority of the Directors present at a properly called meeting at which a quorum is present shall be the act of the Board of Directors, unless the vote of a greater number is required by law or by these by-laws for a particular resolution. A Director of the organization who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless their dissent shall be entered in the minutes of the meeting. The Board and the Executive Committee, if formed, shall keep written minutes of their proceedings in their permanent records.

## **Officers, removal, or resignation**

Committees, Executive committee,

Executive and Other Committees. The Board of Directors may, by resolution adopted by a majority of the Directors in office, establish an Executive Committee and one or

more other committees, each committee to consist of one or more Directors of the Corporation. Committees shall consist of not less than two (2) volunteer members and shall have as Chairperson, a member of the Board of Directors of the Corporation appointed by the President. The Chairperson of the committee shall be responsible for directing and coordinating the affairs of the committee. In the event the Chairperson is not a Director, a Director shall serve on the committee. Each committee of the Board shall serve at the pleasure of the Board.

The Executive Committee shall have all the powers and authority of the Board of Directors in the intervals between meetings of the Board of Directors and is subject to the direction and control of the full board. The Executive Committee shall not have any power or authority as to the following:

- a) Appointment of members of the Board of Directors,
- b) The adoption, amendment, or repeal of the bylaws,
- c) Hiring or termination of any employee, or
- d) The dissolution of the Corporation.

The Executive Committee shall be comprised of the officers of the Corporation. The Executive Director, if appointed, shall serve as Ex Officio, non-voting member of the Executive Committee. The President of the Board of Directors shall be the President of the Executive Committee. Each member of the Executive Committee shall continue as such until the next annual meeting of the Corporation and until his or her successor is appointed unless such member is removed from the Board of Directors or ceases to qualify as a member.

The Executive Committee shall meet in accordance with a schedule adopted by the committee or at the call of the President. The majority of the Executive Committee shall constitute a quorum and the act of the Executive Committee members at a meeting at which a quorum is present shall be an act of the Executive Committee. Each meeting shall be open to attendance by any other Director, provided however, that the Executive Committee may meet in executive session if prior notice is given to all Directors.

The Executive Committee is responsible for developing and reviewing fiscal procedures, fundraising plans, and the annual budget with staff. The Board of Directors shall approve the budget and all expenditures shall be within budget. Any major change over \$500 in the budget must be approved by the Board or the Executive Committee.

Executive sessions of the Executive Committee may be called for matters deemed confidential or sensitive regarding personnel, litigation, real estate, or private business practices. Executive Committee shall make recommendations to the Board of Directors on any matter brought to them in executive session at the next Board meeting

No committee of the Board of Directors, other than the Executive Committee, shall, pursuant to resolution of the Board of Directors or otherwise, exercise any of the powers or authority vested by these bylaws. Any other committee of the Board of Directors may make recommendations to the Board of Directors or Executive Committee concerning the exercise of their powers and authority.

The establishment of any committee of the Board of Directors and the delegation thereto of power and authority shall not alone relieve any Director of the fiduciary duty of such Director to the Corporation.

A majority of the Directors in office designated to a committee shall be present at each meeting to constitute a quorum for the transaction of business. The acts of a majority of the Directors in office designated to a committee shall be the acts of the committee.

Each committee shall keep regular minutes of its proceedings and report such proceedings at the next meeting of the Board of Directors.



*Adam C. Anderson, Chairman  
Scott Miller, Vice Chairman  
Fred Sordahl, Trustee  
Arianna Derr, Trustee  
Larry Williams, Trustee  
Don Berger, Trustee  
Darrell Moore, Trustee*

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## **Pryor Creek Public Pool Task Force**

### **Process Begins – 1<sup>st</sup> Meeting August 3<sup>rd</sup>, 2023**

#### **Master Planning / Conceptual Design Phase (EOY 2023 Completion)**

##### **Task Force – August 2023**

- EDTA – 2 Trustees, appointed by EDTA
- Park Board – 2 members, appointed by Park Board
- Rec Board – 2 members, appointed by Rec Board
- Park & Cemetery Department Head – 1
- User Group – Community Reps – 3 individuals, appointed by Mayor
- Rec Center Director - 1
- Rec Center Aquatics Coordinator - 1

##### **Compile list of desired elements w/ Committee and Public Engagement**

**Work with design company to create concept, image boards, budget based on desired elements.**

##### **Funding Plan**

- Private Dollars
- Grants
- Public Dollars

#### **Construction Drawing Phase (Mid-2024 Completion)**

**Refine Concept onto actual base survey.**

**Design Company to compile a 65% Set of drawings and specifications w/ design team.**

**Updated cost estimate will be provided at this time.**

**Pryor to review construction documents and provide questions and feedback.**

**Public Feedback Period**

#### **Bidding Phase (EOY 2024 Completion)**

#### **Construction Phase (EOY 2025 Completion)**

#### **Pool Opening Target (Spring 2026)**