



**ECONOMIC DEVELOPMENT TRUST AUTHORITY  
PRYOR CREEK, OKLAHOMA**

Date: December 6, 2022  
To: City of Pryor Creek Council  
From: Adam Anderson, Chairman Pryor Economic Development Trust Authority (EDTA)  
RE: Request from Fund 68, Downtown Development Funds

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On January 13, 2020, the City of Pryor Creek created a Trust Indenture (EDTA). The Trust has one Beneficiary, the City of Pryor Creek. The purpose of that Trust, among other things, is:

- Economic and Community Development
  - Conduct Studies and Prepare Comprehensive Plans related to the economic growth and development of the Beneficiary (City of Pryor Creek)
  - Promote, finance, and undertake the redevelopment of blighted areas or elimination of the blighted conditions within the boundaries of the Beneficiary
  - Promoting, financing, and developing any and all public works projects
  - Promoting, financing, and developing commercial and industrial projects
  - Promoting the development of industry within and without the territorial limits of the Beneficiary
  - Promoting, financing, and developing recreational, sports, cultural, tourism, entertainment and communication projects or facilities

On March 5, 2019, the citizens of the City of Pryor Creek voted in favor of Proposition No 1, which created a one twentieth of one percent (.05%), representing a portion of proceeds of an existing one-half of one percent (.50%) sales tax to be made available to create new jobs and retain existing jobs in the Main Street Corridor of the City by paying the costs incidental to and/or debt service on obligations issued to assist in the establishment of business and/or commercial facilities. To amend Ordinance No 2011-1 and extend the stated termination date of the levy of said tax to September 30, 2034.

The revenue generated from Proposition No 1 is held in a separate fund, noted as Fund 68. As of October 31, 2022, the fund balance was \$271,636.92. These funds are not part of the City of Pryor Creek's general fund, they are funds that were voted on by the citizens for the specific use in the Downtown Corridor (Highway 69 to Elliott Street and 1<sup>st</sup> Street to 1<sup>st</sup> Street).

For the last several months, the EDTA has been working to establish a framework in which to accomplish its obligations for Economic Development. Consideration was given to what other entities within Pryor were doing and if any partnerships could be beneficial. The concept became to not reinvent the wheel but to provide power and direction to those wheels that were already established. In doing so, the EDTA reached out to Pryor Main Street and requested a presentation by Jennie LaFave on the Pryor Main Street organization. Mrs. LaFave provided the EDTA with a detailed overview of the Main Street organization, where the program had been, and where the program was going.

The presentation included a breakdown of design elements that Main Street has completed over the last few years, façade grants, downtown planters and greenery, and seasonal light pole banners. The most

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impressive was the listing of events and promotions that Main Street has undertaken that directly impact the downtown corridor, including 10 major community events.

They provide services to write and manage downtown development grants, provide architecture expertise through the greater Main Street network, and facilitates the recording and reporting of statistics on downtown corridor properties (vacancies, average rental price, and ownership).

Through the Main Street organization their staff attends trainings annually on preservation, revitalization, community relations, beautification, fundraising, tourism, grant writing, and more.

That same organization allows for Main Street's membership to obtain FREE architect design, interior design, merchandising, window design, board training, grant assistance, historical preservation, and many more services.

Those points were great and provide needed services but what has this really meant for Pryor economically?

The numbers provided in the presentation showed a massive economic impact on Pryor

Table with 4 columns: Item, Value, Program to Date, Total Value. Rows include 2021 Private Reinvestment (\$16,548), Building Rehabilitations (4), New Businesses (3), and Volunteer Hours (608).

Main Street has also been THE driving force for the Streetscape and has raised \$206,182.84 for the Streetscape and just recently submitted a TAP (Transportation Alternative Program) Grant Application for \$668,561.21. This funding will represent a real investment in the downtown corridor.

What this meant to the EDTA was that we had an established entity within the Downtown Corridor (69 to Elliott and 1st Street to 1st Street) that understood economic development, had a track record of positive results, had procedures for reviewing grant applications, and managing events. They also had a strong support system with the overall Main Street program guidelines and accreditation process. This entity could provide a large portion of what the EDTA needed and it was ready to go. The alternative would be for the EDTA to engage individuals or third-party vendors to provide the services we need. Primarily those services are grant writing, program administration, and data gathering.

In September 2022, the EDTA began working with Main Street and the City Attorney to develop a Memorandum of Agreement (MOA) between the EDTA and Main Street. The MOA lists the duties that Main Street will perform on behalf of the EDTA. Those duties include:

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

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All of the above bullet points will be limited to occurring within the downtown corridor as directed by the ballot and ordinance language for Fund 68, Downtown Development Funds.

In exchange for these services the EDTA will pay Main Street a \$25,000 retainer and \$5,000 per month, as well as compensate Main Street for grants written and grants received. The initial term of the MOA will be from January 1, 2023 to June 30, 2023, at which time it will be reviewed for renewal. This will allow subsequent renewals to coincide with the fiscal year utilized by the EDTA.

To fund this MOA, the EDTA is requesting \$55,000 from the Downtown Development Fund. This fund was established by a vote of the citizens as a dedicated fund for use in the downtown corridor, defined as Highway 69 to Elliott and North 1<sup>st</sup> Street to South 1<sup>st</sup> Street. The MOA and Main Streets bylaws state that the services provided by Main Street to the EDTA are to be used for activities within the confines of the downtown corridor.

The EDTA believes that the services to be provided by Main Street will be invaluable in the EDTA's mission to provide for economic development for the benefit of the City of Pryor Creek. We know that \$55,000 for the remainder of the fiscal year is a substantial amount. However, we also realize that contracting for the reporting services, data gathering services, and oversight services through a third party, possibly outside of the City, would be more expensive and would not have the local knowledge that Main Street's staff provides. Requesting \$55,000 for the MOA will, obviously, reduce the fund balance by that \$55,000. However, that fund gains approximately \$10,000 per month, from sales tax appropriated via the 2019 bond election. So, over the term of the initial MOA the fund will more than replenish itself.

Main Street will be required to make report to the EDTA on a frequent basis and the EDTA will make report to the City Council on the effectiveness of the MOA. The EDTA is taking steps to fulfill its role as an economic driver for the city. This is an important step in that direction and while the EDTA can operate anywhere within the boundaries of the City of Pryor Creek, we believe our first non-sports endeavor should be this partnership with Main Street and a focus on the downtown corridor. Our downtown is coveted by other areas, it has daily activity, the buildings are in good shape and attractive, and Main Street has worked hard to open opportunities for more growth and activity in the evening. If approved this funding will help ensure the EDTA is fulfilling its role and our downtown flourishes.

Today, exclusive of salaries, Main Street is budgeted to spend approximately \$12,350 on grants, downtown beautification, downtown promotions, special events (Third Thursday, Shop Small Saturday, Cruise Nights, etc), and conferences. All of those items tie directly to community development. By partnering with Main Street in this manner EDTA will be able to increase the grant opportunities which is currently only \$9,000 and expand the events and the impact they have.

For example, Third Thursday is an event that many think of as only a street closing event. However, it brings in people to our main street corridor at a time that people otherwise would not be downtown. The importance of events in the evening hours when downtowns across the state are typically vacant is imperative for businesses looking to locate in any area. When businesses look to locate or relocate, as



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important as incentives to the business can be, the quality of life for their employees are just as important or in some cases more important.

Locating a business in an area isn't just about the available space, it is about what workers you can get, will your management team live in the community, will you have high turnover for people. Executives leaving a site and driving through an active downtown at 7 PM vs an empty downtown could be the deciding factor in building in Pryor or not building in Pryor. Why does the EDTA want to support these activities:

- Attraction of New Businesses
- Generating Revenue
  - Food trucks pay sales tax
  - Street Vendors pay sales tax
  - Brick and Mortar sites report higher sales during events, paying more sales tax

It would be easy to say that Main Street can raise funds for these events on their own, and they do and have done a good job of it. What we are proposing is that EDTA partner with Main Street to not only help fund these events that directly impact Community Development, but to help EDTA make good on our responsibility to the beneficiary of the trust, the City of Pryor Creek, allowing Main Street to become our boots on the ground and reporting partner, and utilizing the expertise they already have.

This request from the EDTA is to utilize funds held in Fund 68, which was created by the passage of Proposition No 1 as a dedicated fund for the Downtown Corridor, to fund an agreement between the EDTA and Main Street for an initial term of six (6) months. At the end of that six-month period the reporting will be in place, the initial results will have been documented, and I will make a presentation to the City Council on the status of the agreement and what the benefits have been. If given this opportunity, I will accept the responsibility to manage the relationship and expectations of the agreement between EDTA and Main Street and to provide documentation to the City Council on the impact of the arrangement. Should at any time the arrangement not provide the results that EDTA expects, it can be terminated. If the arrangement does not provide positive impact to Community Development, that is documentable and accountable, as Chairman of the EDTA I will act and terminate the MOA at the renewal in June 2023. However, if it is a success, I will be here to champion the results and request funding for the renewal of the MOA.

Sincerely,

Adam C. Anderson  
EDTA Chairman

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