

## Questions from the Committee

*“What information do you need or questions do you have that would help you participate in/contribute to this process?”*

### Staffing/Operations

- Is PDC's current staff right sized to achieve core functions?
- What is the overall yearly budget (operating and capital that is needed once TIF is complete and PDC is pursuing the new strategic plan?)
- What was the impact of splitting off housing? Efficiencies gained or lost?

### PDC Mission

- Is this a time to re-evaluate/re-adapt PDC's role as the city's economic development arm?
- Of the examples of City Department either publicly controlled or privately-controlled entities, how is the strategy/policy of economic development set (specifically referring to HR&A slide #3)?
- Do we solve to our aspirations or adjust aspirations to our resources?
- What should PDC's core function be (I need to review the Strategic Plan). Future resources need to align.
- Money should follow the problem, not Visa Versa! TIF was created on state levels to “eliminate blight.” What current and future “urban” issues does PDC anticipate that requires talents to solve? Funding needs to follow the problem (I will read the strategic plan).

### Politics

- Are there politically unpalatable options we are not exploring?
- If the city truly will no longer be using urban renewal, will the committee be given the opportunity to consider moving the economic development function into a new city bureau?
- What level of political/city council understanding exists about the conundrum of a subsidy-mission agency being put in the position of generating market rate returns to pay its operating costs?
- What political process/City Hall approval will be required to move forward with recommendations/strategies?

### Process

- Please put all the meeting materials on PDC's website so other community members can see them

### Timing

- How long should we anticipate the different funding options to come to fruition?

### TIF

- What should the next URA's be?
- What entities (governments) benefit and to what extent (forecast) from TIF sun setting? When and \$ estimates?
- Is TIF sun setting a choice or inevitability? I.e., was this a problem that was always going to surface at the end of the day?

- How does borrowing capacity change when districts sunset?
- Can TIF funds be invested now that will generate revenue after expiration of (an) URA (allowable uses of future program income)?
- How far away is PDC from the legal limit for urban renewal areas within the city?

### **Other Revenue Sources**

- Can PDC collect fee revenue (i.e. utilities surcharge) after district sunsets?
- Why not partner (JV) with private real estate development for long term cash flow – pay of(f) investment as bonds pay off?
- What options are there for State funds given increased state tax revenue associated with a successful strategic plan?
- Would like more detailed and specific information on the type of investments that PDC would make and the economics of those investments. To attract additional and new sources of funding, PDC will need to overcome the track record of having invested in assets that today have NBV (Net Book Value?) > Fair Market Value.
- Do hotel taxes go away with the district sun setting?
- Borrow bond money
- What are the rates for City (bonds) 4.5% - 5%? Amortization 20 years. Use this money to stimulate growth as an owner (equity partner/participating lender).
- Can we discuss other ways to pay for capital projects? Describe types of capital projects currently funded by PDC. Could city bureaus like transportation, parks, etc. cover those costs?
- Are there opportunities that exist with the federal designation of "[promise zones](#)"?
- How do we advocate for more general fund resources from the City?
- What role can foreign investments play in helping PDC's sustainability?
- Is there a way to better coordinate with the Federal Government's economic development arm so as not to work at cross purposes?
- How PDC investigated where and how philanthropic source of capital have come into play? What were the circumstances and rationale? I.e., why were the funders compelled to invest?
- What is the current flow (\$) of hotel tax etc that flows to PDC (if any)?
- Could PDC or an affiliate entity create a REIT or similar mechanism to generate investment?
- Can we have a list of all real estate owned?