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Memorandum

To: Jariah Walker, Colorado Springs Urban Renewal Authority
From: Tom Binnings, Senior Partner Summit Economics
RE: Prospective Research on Urban Renewal Impacts of the PPLD
Date: January 12, 2022

As a follow-up to our conversation yesterday, the follow lists some possible avenues of research to evaluate the contribution of Urban Renewal to libraries and visa versa. As I mentioned, last year I was asked to serve on the Board of the Sedona Public Library and the Verde Valley Regional Economic Organization. As you know, I am very familiar with urban renewal efforts in Colorado Springs. I recently wrote my quarterly article for COBiz Magazine on the value created by libraries (see attached).

Research Objective:

What are the mutual benefits and costs of urban renewal and libraries using Colorado Springs as a case study?

Possible Research Arenas

1. Macro Strategic View of Libraries and Urban Renewal – what are the common goals and most manifest points of conflict on a national basis. This would be based on literature reviews and a few key interviews.
2. Comparative budgets of different library systems on a real per capita basis
3. Review of key library and urban renewal cost/benefit studies.
4. URA spillovers to library systems and library spillovers to URA districts where they exist.
5. Property tax generation history of the CSURA and incremental receipts to the PPLD.
6. Present value of long-term payoffs of tax deferral of URA projects to PPLD.

These are a few of the areas we discussed. You or the library district might have some other ideas. Please let me know if your want me to proceed to a Letter Proposal.

Best wishes for the New Year.



The transformation of public libraries

The future of the world's 320,000 public libraries appears threatened for a number of reasons

November 1, 2021 by [Tom Binnings](https://www.cobizmag.com/bios/tom-binnings/) (<https://www.cobizmag.com/bios/tom-binnings/>)



A frequent procrastination technique of mine when studying in college was to wander the library's shelves. If a title piqued my interest, I would check out the table of contents, peruse parts of the book, and then put it back. Sometimes the exercise lasted only minutes. Sometimes I was engaged for hours. I must confess that while not an avid reader, I love libraries.

What interests me as an economist about libraries is both the symbolic and practical roles they have served for millennia. Libraries have existed since the beginning of writing.

Prior to the printing press, collections of writings were precious and most likely under the control of rulers or educational and religious institutions. Their survival was either clandestine, or where politically acceptable, in their fundamental role of documents storage.

As civilizations and printing technology progressed and democracies emerged, it only made sense that libraries would become more accessible through the public library systems. They played a complementary role to education that is so critical for the sustainability of democracies, and for this we owe a debt of gratitude to Andrew Carnegie, who created more than 1,600 libraries in the U. S. from the 1880s to 1920s.

Today libraries, as collections of information and knowledge, tend to be forward thinking. That's good because the future of the world's 320,000 public libraries appears threatened for a number of reasons.

The prospect of systemic failure is disconcerting since the pursuit of societal opportunities at every level increasingly relies on online access to information from "safe and trusted" entities.

This is a key economic reason to support our libraries (Global Libraries, The Gates Foundation). Fortunately, there is some encouraging research by Bekkerman and Gilpin (2013) that found libraries are growing in relevance as the demand for locally accessible content increases along with higher-speed internet.

As most public libraries rely heavily on local public funding, they compete with other community needs for limited government resources, which are becoming more constrained. This is a greater threat to libraries. We can see this concern playing out as library groups increasingly look to demonstrate their social return on public dollars invested through economic cost/benefit studies.

These studies place a value on direct benefits like access to collections, materials, equipment, meeting rooms and programs. The studies also at least acknowledge indirect benefits like social interaction, career development, small business research and complementary services to our education system.

Colorado's libraries are less financially vulnerable than most public libraries, as many of the state's libraries are financed through library districts that receive funding through property tax mill levies. While it may be difficult to get voters to increase the mill levy, the library districts do not have to worry about the budgetary whims of city councils and county commissioners.

Furthermore, the likelihood voters will dismantle a library district seems remote, especially given estimates of the return on public investment were \$4.99 for every dollar spent in 2009 (Library Research Service, Colorado State Library).

Libraries of the Future, a research group within the American Library Association, points to a number of trends in libraries. Among the trends are artificial intelligence, creating gathering places, proactively responding to aging populations and supporting new education approaches for youth and adults.

Creating gathering places is consistent with (and competitive with) broader trends across economic sectors to create community whether it be online, within retail stores or even along sidewalks by creating tiny pocket parks. Innovations in learning include efforts to utilize multiple media to earn digital badges that emulate scout, military and video gaming badges issued to individuals as they demonstrate learning and achievement in their areas of interest.

Libraries that fail will do so for one of two reasons. The first is by becoming irrelevant by not offering affordable expertise and access to information in the high-speed age of bits and bytes.

The second reason is if they acquiesce to local enclaves of fundamentalism (religious or otherwise) that do not want their community to have free information flows.

Under this second scenario, even if the "public library" remains open, it will have failed to remain true to library values developed over the last century and a half by providing access, in a non-partisan fashion, to information and knowledge sharing thereby creating opportunities for us to search and be exposed to a wider range of thought.

At best, libraries of the future will facilitate gathering places for people to explore common knowledge-based interests as well as constructively engage others with different perspectives.

Libraries must be convenors and facilitators to advocate for the free flow of all information, ideas and people within the communities they serve.

In the meantime, please leave some books on the shelves for me to peruse.

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