



Frequently Asked Questions

Find out answers to your most frequently asked questions about the association's [new building project](#).

Why is PAAR in need of a new building?

PAAR has outgrown its current building. For example, there is only one classroom with a maximum capacity of 27 people. Many times, the classes fill and students must be turned away or risk violating safety codes. It also means committees and other meetings cannot happen concurrently as there is no additional meeting space.

The current building was constructed when PAAR had approximately 600 members and 1-2 staff. Today, PAAR's membership numbers nearly 2,500 members with 7 full-time staff. Membership continues to grow as much as 3% every year, and this growth means a need for more space.

What has been the process for determining a new building is needed?

A Building Task Force was appointed in 2018 to conduct research and determine the next steps needed. This Task Force consists of local PAAR REALTOR® members who specialize in commercial real estate, as well as financial and building experts. The Board of Directors has been involved in decision-making regarding the process.

How much will this cost?

In 2021, the membership voted to approve an overall budget of \$2.5 million to either purchase an existing building or construct a new building.

How was the budget determined?

The Building Task Force, made up of subject matter experts who are experts in the field of commercial real estate, has done extensive market research as well as discussed the project at length with an architect. Their own expertise in the field has also been utilized to make a detailed and sound estimation of the costs.

Will dues increase?

No. Due to the conservative financial stewardship of the past and present Board of Directors, dues are not expected to increase and the Board does not anticipate that it will be necessary to raise future years' member dues to cover any expenses related to the new building.

Will PAAR sell the current building?

Yes. PAAR's current building has been sold and is being leased back for PAAR to use until the new building is available for move-in.

How is PAAR paying for the new building?

PAAR's Board of Directors had already set aside \$1 million cash for this project. This money is being used in addition to the funds from the sale of the current building. An additional loan may be carried if necessary. A financial analysis has determined a potential loan payment is well within our means. All of this is in addition to the operating funds and reserves that PAAR requires.

How will a new building benefit members?

A new building will accommodate larger and more frequent classes because PAAR will have more than one meeting space. PAAR will be able to hold concurrent classes and/or committee and other meetings. The space will also accommodate additional meetings and events which will reduce the cost for renting outside spaces. There will also be an increase in parking.

How big will the new building be?

The new building is estimated to be in the range of 6,000 to 7,000 square feet (the current building is 2,500 square feet).

When will the new building open?

The timeline will be dependent upon whether the new building is an existing one we purchase or a new one we build. Purchasing an existing building could put us in a new space within months while construction would take longer. Regardless, we anticipate being in a new building by 2024.

Why does PAAR need more parking?

The current PAAR building only has 19 parking spots; when classes max out at 27-30, this means many members must park elsewhere which causes inconvenience as well as safety concerns.

Did PAAR consider remodeling the existing building?

This was one of several considerations; however, the footprint of the current building is still not enough space to accommodate the growth of the membership and the needs for more meeting, classroom, and workspaces.

Did PAAR consider renting a new space instead of buying?

This was also a consideration; however, it was determined that investing in long-term ownership of a property was more financially prudent.