

In The Matter Of:
Rio Nuevo
Special Board Meeting

9/9/21
September 9, 2021

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520/624/8644

1 RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT

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10 SPECIAL BOARD MEETING VIA ZOOM

11 Tucson, Arizona

12 September 9, 2021

13 9:08 a.m.

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21 REPORTED BY:

22 Thomas A. Woppert, RPR

23 AZ CCR No. 50476

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1 **CHAIRMAN McCUSKER:** Good morning, everyone, and

2 welcome to the special meeting for September 9th of the

3 Rio Nuevo board.

4 We are missing a couple members, but we do have

5 a quorum, so we're going to go ahead and launch the

6 meeting.

7 Brandi, are you --

8 Brandi's working at home, but you're probably

9 smart enough to figure out the flag thing.

10 **MS. HAGA-BLACKMAN:** Yes, I've got a flag.

11 **CHAIRMAN McCUSKER:** I knew that she would.

12 **MS. COX:** I have a flag if you need it.

13 **CHAIRMAN McCUSKER:** Brandi's got one.

14 **MS. HAGA-BLACKMAN:** I'll share my screen.

15 Here we go. Do you see it?

16 (Discussion off the record)

17 **CHAIRMAN McCUSKER:** Let's do the pledge.

18 (Pledge of Allegiance).

19 **CHAIRMAN McCUSKER:** Okay. We're transcribing

20 these verbatim.

21 Brandi, go ahead and call the roll.

22 **MS. HAGA-BLACKMAN:** Jannie Cox.

23 **MS. COX:** Here.

24 **MS. HAGA-BLACKMAN:** Edmund Marquez.

25 **MR. MARQUEZ:** Here.

1 **BOARD MEMBERS PRESENT:**

2 Fletcher McCusker, Chair

3 Chris Sheafe, Treasurer

4 Jannie Cox

5 Edmund Marquez

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8 **ALSO PRESENT:**

9 Brandi Haga-Blackman, Operations Administrator

10 Mark Collins, Board Counsel

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13 BE IT REMEMBERED that a special meeting of the

14 Board of Directors of the Rio Nuevo Multipurpose

15 Facilities District was held via ZOOM, in the City of

16 Tucson, State of Arizona, before THOMAS A. WOPPERT, RPR,

17 Certified Reporter No. 50476, on the 9th day of September

18 2021, commencing at the hour of 9:08 a.m.

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1 **MS. HAGA-BLACKMAN:** Chris Sheafe.

2 **MR. SHEAFE:** Here.

3 **MS. HAGA-BLACKMAN:** Fletcher McCusker.

4 **CHAIRMAN McCUSKER:** I'm here.

5 Mr. Irvin is off the grid, as he would say, and

6 we're waiting on Mr. Hill. He did confirm, but we do have

7 a quorum.

8 Let me go ahead and set up the special meeting,

9 and then we're going to hear from Dan a little bit before

10 we go into exec.

11 So the format's a little different if you're a

12 Rio Nuevo observer. It's rare we have a special meeting,

13 but we have a couple of items that have some timing

14 urgency and they're both encouraging.

15 You know, I believe, I think all of us believe,

16 that not only will downtown survive, but we have a real

17 chance of thriving post pandemic. We're seeing a lot of

18 inbound interest in downtown from hotel operators, real

19 estate developers, remote workers, apartment builders, and

20 now, by the way, the film and TV industry.

21 You know, we launched an incentive a few months

22 ago to attract a major series to Tucson. And while we

23 can't say anything officially yet, you know, I can tell

24 you with a high degree of certainty that we've been very

25 successful in that arena attracting production companies

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1 to Tucson. So, you know, I think that will continue to
2 pay off.
3 We have another opportunity to talk about
4 today, and then we've always been interested in primary
5 employment. You know, we've enabled Hexagon and
6 Caterpillar, Southern New Hampshire University and others.
7 We have another opportunity we're going to talk about
8 today.
9 So before we do that, we did want to give the
10 board and the public a little update on our financial
11 situation. It's been a challenging year and a half. I
12 think if you've watched us over the year, we really
13 hunkered down in March of '20 and pretty much shut
14 everything down that would expend money and our revenue
15 dropped literally to zero because of the way the Rio Nuevo
16 base works.
17 So we're now into the 1.2, 1.3 range. That's
18 pretty close to where we were pre COVID, so we're
19 optimistic that the economy's back.
20 COVID has not gone away, but it doesn't appear
21 like there's any shutdown in place. Most people are
22 dealing with either mandated vaccines or mandated masks.
23 The Fox has reopened to a sold out show.
24 Jackson Brown will be at the Music Hall next week, that's
25 sold out, so you're beginning to see signs of life from

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1 all sectors downtown, entertainment, food and beverage,
2 street festivals, Tucson Meet Yourself is coming back, so
3 we're optimistic.
4 So, Dan, with that, if you would -- I think
5 you've probably got a screen to share with us. Tell us
6 where we are financially before we deliberate on these.
7 **MR. MEYERS:** Okay. These are still kind of
8 preliminary numbers, but I think they're pretty darn
9 close.
10 So after our set asides for debt service for
11 September and a payment we need to get to the city of
12 Tucson, we've got about \$5.8 million cash on hand at the
13 end of August. You know, that's been slowly creeping up.
14 One good thing that happened in August was that
15 we had a 500,000-dollar restricted CD to assist the Fox,
16 and that was released back to us. We also had revenues of
17 about \$1.1 million, just a touch over, for June, which we
18 received in August, so we are seeing our TIF revenue creep
19 up.
20 For the first six months of the fiscal year
21 that ended June 30th, we are averaging about \$810,000 a
22 month. Before the pandemic, we were at 1.3. For the last
23 six months, we're just a little below 1.1 million per
24 month, so, you know, there's been some increase.
25 Keep in mind, we had zero revenue in December,

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1 so that kind of skews the first six months off, but for
2 the year, we're just under \$10 million, which honestly is
3 higher than I was expecting and I'm happy to see that.
4 Like Fletcher said, we've done a pretty good
5 job of cutting back on our commitments, not overcommitting
6 on anything, so for that reason, our cash available for
7 investment that's sitting in the bank right now again is
8 creeping up and now it's at about \$3.8 million.
9 I think some more good news coming our way is
10 that in August, we had what I believe to be a very
11 significant amendment from a store -- a merchant that
12 hadn't filed properly in seven or eight months at least,
13 and I'm hoping that to be somewhere in the vicinity of
14 maybe \$700,000. So we're anxious when October gets here
15 to see what that number really is, but I was alerted by my
16 contact at the Arizona Department of Revenue that that is
17 in place and we should see that money in October.
18 Like I said, June's collection was a little
19 over \$1.1 million. I continually try to study the trends
20 and what each entity or which type of business is doing
21 what and how they're comparing. And, you know, we're
22 seeing it jump around a little bit, but it's certainly a
23 lot better than it has been. And I will keep an eye on it
24 and, of course, keep the board informed.
25 So does anybody have any questions?

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1 **MS. COX:** No. Great job.
2 **MR. MARQUEZ:** Yeah, great job.
3 **CHAIRMAN McCUSKER:** Go ahead and go through the
4 commitments, Dan, just so we see what's out there.
5 **MR. MEYERS:** Okay. So this one kind of keeps
6 getting kicked down the road, but there's \$200,000 for 123
7 North Stone. I think that was in the form of a note that
8 we were going to pay.
9 Hexagon is an ongoing parking assistance
10 program we have.
11 El Presidio, that construction has started and
12 we will still have another \$380,000 to finish that project
13 up.
14 Sunshine Mile, I know we're getting close. The
15 legal fees and administration fees keep trickling in, but,
16 you know, I think we're closing on the end of that.
17 We've offered \$500,000 to assist both Rocco's
18 and Lerua's.
19 Hotel Congress, that was another 300,000-dollar
20 commitment that we paid one invoice last month.
21 I'm not sure where we stand with the TRE
22 program and the outdoor dining with the city.
23 Again, Fletcher, we've got a 100,000-dollar
24 commitment to assist Riley's, \$1.1 million for television
25 assistance as Fletcher mentioned a little bit ago.

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1 We've got a tentative commitment to help out
2 the Volvo site, and 75 East Broadway is -- I don't know
3 what the status is as of now, but we've got possible
4 commitments to that which will be deferred.
5 Southern New Hampshire University, we had a
6 \$650,000 commitment to have them downtown. I don't know
7 if they're back working there or not, so I don't know if
8 that commitment is going to be continued.
9 And then we've got a 100,000-dollar commitment
10 for One South Church.
11 The things in blue I haven't updated, but those
12 are simply showing how the process of the TCC renovation's
13 going. None of that money is used from Rio Nuevo. That's
14 all set aside and being funded with a loan.
15 **MR. MARQUEZ:** Dan, it's Edmund. I have a
16 question. The Hexagon parking subsidy is ongoing and it's
17 through August of next year. Have we not paid any of it?
18 We show \$100,000 still remaining.
19 **MR. MEYERS:** No, we pay it every month.
20 **MR. MARQUEZ:** Oh. So wouldn't the remaining be
21 decreasing?
22 **MR. MEYERS:** Well, I've just got the next year
23 in there. I've got 12 months in there.
24 **CHAIRMAN McCUSKER:** It's all a go-forward
25 projection.

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1 **MR. MARQUEZ:** Yeah. I got you. Okay.
2 **CHAIRMAN McCUSKER:** And talk about how the
3 Southern New Hampshire University -- is that all parking
4 subsidy, too, Dan?
5 **MR. MEYERS:** Yes. It all based on the number
6 of employees working downtown, and I've not heard, you
7 know, that they're back to their level to get funding.
8 **CHAIRMAN McCUSKER:** And do they -- they can
9 just -- if they hit a certain threshold, it's automatic or
10 do they send us an invoice? How does that work?
11 **MR. MEYERS:** They send us an invoice upon proof
12 that those people are in fact working, so it's something
13 that we respond to instead of just automatically paying.
14 **MS. COX:** So we are not paying --
15 **MR. MARQUEZ:** Go ahead, Jannie.
16 **MS. COX:** So I assume we are not actually
17 paying anywhere near what we budgeted to pay. Is that
18 correct?
19 **MR. MEYERS:** We made one payment last year and
20 I am not anticipating paying one this year.
21 **MS. COX:** Okay.
22 **CHAIRMAN McCUSKER:** So, if I recollect, it
23 triggers if they go above 100 employees. And that, of
24 course, has not happened during COVID. And it's probably
25 pretty likely that in a hybrid model, most of these

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1 employers are going to keep some people remote.
2 We should confirm what we think they're going
3 to do, Dan, so we can get a better idea of how to forecast
4 that.
5 **MS. COX:** Yeah.
6 **CHAIRMAN McCUSKER:** So I'll reach out to them
7 or Mr. Irvin will.
8 **MR. MEYERS:** Yeah. I think Mark has been in
9 touch with them, but I don't think he's gotten an answer
10 yet, but we'll see what -- yeah, that's -- I'm not
11 planning on paying anything. You know, I think it's
12 usually paid in September, so I've not heard a peep from
13 them. I don't anticipate paying them anything.
14 **MR. MARQUEZ:** And what was the original amount
15 of Hexagon that we had budgeted?
16 **CHAIRMAN McCUSKER:** It's 100 --
17 **MR. MEYERS:** 750,000.
18 **CHAIRMAN McCUSKER:** Yeah, 100 a year for seven
19 years.
20 **MR. MARQUEZ:** Okay.
21 **MR. MEYERS:** I mean, obviously the intent is to
22 bring people downtown so they can utilize the restaurants
23 and stuff, so that's the reason for those incentives.
24 **CHAIRMAN McCUSKER:** We do have a new parking
25 subsidy commitment to Farhang & Medcoff.

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1 Dan, you don't show that. It's a small amount.
2 **MR. MEYERS:** Oh, that 40,000. You're right.
3 **CHAIRMAN McCUSKER:** Yeah, it's like 10 grand a
4 month kind of thing or 40,000 a year.
5 **MR. MEYERS:** Yeah. I'll make sure that's
6 updated for the next board meeting.
7 **CHAIRMAN McCUSKER:** The parking deals that
8 we've made just to refresh everyone's memory, of course,
9 the big one is the Doubletree. That's 100 spaces
10 dedicated to the hotel at no cost. Any parking space they
11 use in the garage, they pay for those.
12 We have a big subsidy for Hexagon that was
13 instrumental in moving them to downtown. We have a big
14 subsidy for Southern New Hampshire that was instrumental
15 in getting them to come to Tucson. We did a deal with
16 Farhang & Medcoff that helped recruit them downtown.
17 You know, one of the challenges we have is
18 people look at office space around. Of course, if you go
19 midtown or east or any place else, the parking is
20 typically free, so we've always tried to help our
21 landlords compete with parking subsidies. We're going to
22 talk about one of those today.
23 Any questions for Dan?
24 **MS. COX:** I would just like to go back to that
25 Southern New Hampshire University. I mean, we allocated

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1 650,000, but, Dan, do you -- I mean, it seems like we're
2 not going to use anywhere near that much, so that money
3 might be --
4 **MR. MEYERS:** I have no idea what their
5 long-term plans are. I mean, nobody's communicated to me,
6 and I believe Mark Irvin has tried to get in touch with
7 them. So I honestly don't know, and that's why it's
8 sitting there in black as deferred. I mean, it --
9 **CHAIRMAN McCUSKER:** At a minimum, we've saved
10 one year, Jannie, because -- assuming they go to full
11 capacity, which is what that was based on. We didn't
12 pay --
13 And maybe we saved two years, Dan. You know,
14 we haven't paid anything during the pandemic, so I think
15 at a minimum we've probably saved 260,000 of that.
16 **MR. MEYERS:** We paid last September, is the
17 last time we paid.
18 **CHAIRMAN McCUSKER:** Was that going forward --
19 that was going forward? Yeah, so we probably saved one
20 year at a minimum.
21 **MR. MEYERS:** I think one year for sure.
22 **MS. COX:** And how many years does this go out?
23 **CHAIRMAN McCUSKER:** I think it's a seven-year
24 deal, is what I --
25 **MR. MEYERS:** Yeah. It's based on the number of

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1 employees, so, I mean, it's kind of a moving --
2 **MS. COX:** Right. But it lasts several years?
3 **CHAIRMAN McCUSKER:** So they would be into it
4 for three --
5 **MS. COX:** We have four years left.
6 **CHAIRMAN McCUSKER:** Yeah, they have four years
7 left.
8 **MR. MARQUEZ:** As we're patiently waiting for
9 our income to increase and for us to, you know, get back
10 to normal post COVID, it sure would be nice -- and maybe,
11 Dan, if you could run us a report that shows all the
12 parking dollars that we haven't used or may not use so we
13 can find some extras dollars that we might be able to put
14 into new projects.
15 **CHAIRMAN McCUSKER:** I think this is the only
16 one that flexes. Everything else is fixed.
17 Right, Dan?
18 **MR. MEYERS:** Yes.
19 **CHAIRMAN McCUSKER:** Hexagon is fixed, Farhang &
20 Medcoff is fixed, the Doubletree obviously is fixed. This
21 one slides based upon a number of employees above 100
22 base, so it's possible they may never use it at all,
23 again, if they stay at less than 100 employees, so we'll
24 find out between now and the September meeting.
25 **MR. SHEAFE:** Keep in mind what you're looking

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1 at is this is like a balance sheet. It's an event and it
2 expresses what is occurring at one point in time. What
3 Dan's working with is a moving target, so we have a
4 spreadsheet that we're constantly changing, anybody's
5 welcome to see that, and then the numbers become far more
6 detailed.
7 But this just says in essence, here's where
8 we're at and these are the obligations that are out there,
9 but we don't know exactly the timing or when they're going
10 to happen, but it gives a general picture of where we're
11 at and what our income stream is.
12 **CHAIRMAN McCUSKER:** If you treat it like a
13 balance sheet and if you look at, Dan, the balance
14 available less the commitments, I think we have about
15 \$2 million if you do that math live for me.
16 **MR. MEYERS:** Yes, that looks about right. Yep.
17 **CHAIRMAN McCUSKER:** Yeah. So that's pretty
18 good given that we could have ended up with nothing.
19 **MR. MEYERS:** And it keeps going up. I mean, it
20 goes up a little bit every month, so it's not like we're
21 going the other direction. We've been very conservative,
22 and I think we should be for a little while longer until
23 we really get these numbers --
24 **MR. SHEAFE:** We're still under water, but we're
25 not under water like we were and we see real light at the

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1 end of the tunnel. And that's very encouraging. I feel
2 much different today than I did 45 days ago.
3 **CHAIRMAN McCUSKER:** Okay. Any other questions
4 for Dan?
5 (No oral response).
6 **CHAIRMAN McCUSKER:** If not, I'll entertain a
7 motion to move to executive session.
8 **MS. COX:** So moved.
9 **MR. MARQUEZ:** Second.
10 **CHAIRMAN McCUSKER:** All in favor say aye.
11 (Motion made, seconded and passed unanimously)
12 **CHAIRMAN McCUSKER:** Okay. So we're going to
13 recess for those on the call to our exec. It shouldn't
14 take very long, and we'll come back to this meeting. So
15 if you're a member, remember to leave this meeting.
16 (Executive Session)
17 **CHAIRMAN McCUSKER:** I can entertain a motion to
18 reconvene.
19 **MS. COX:** So moved.
20 **MR. MARQUEZ:** Second.
21 **CHAIRMAN McCUSKER:** All in favor say aye.
22 (Motion made, seconded and passed unanimously)
23 **CHAIRMAN McCUSKER:** We're back in the public
24 session. Thank you for your patience. It's really only a
25 two item agenda, but obviously these are very interesting

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1 times and interesting opportunities.
2 So most of my comments I made before we heard
3 from Dan. Just overall, I think, and I mentioned this,
4 you know, at the beginning, we're in a position now where
5 we can start to entertain some economic development.
6 That's not been the case for us for a year and a half,
7 but, you know, our revenue's up. We're starting to see
8 things turn around in the restaurant sector, in the
9 entertainment sector. It's kind of been our life's blood.
10 So combine that with some windfalls, things are looking up
11 for Rio Nuevo.
12 So we want to invest, and the two things we're
13 looking at today could be huge upsides for downtown. I'll
14 take them in the order of the agenda.
15 The first item is an entertainment industry
16 subsidy. You've seen us agendize this in the past for an
17 episodic television series. And as you saw Dan's
18 financial report, we have set aside over a million dollars
19 to incentivize a network filming of an episodic series in
20 Tucson. The likelihood of that is very high. In my
21 regard, no one will be able to say anything officially
22 about that until the network announces it one way or the
23 other.
24 We've been approached recently by a major
25 network to help incentivize a food series, episodic food

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1 show. We've partnered with Visit Tucson on the former,
2 and we have an opportunity to partner with Visit Tucson
3 again to attract another TV episode that would be based in
4 Tucson and based in downtown.
5 I've made a pretty broad agenda because a
6 number of us, myself, Edmund in particular, have received
7 inbound requests from the entertainment industry once word
8 got around that we were in the incentive business to see
9 if they might be able to attract some Rio Nuevo dollars to
10 help launch a local production.
11 So the main part of the agenda is to talk about
12 an episodic food show and our willingness to support that
13 financially. And then while we're talking about this, do
14 we want to continue to deal with these one off as they
15 come to us, or maybe a better idea would be to create some
16 sort of incentive fund that we can let Visit Tucson and
17 others know is available if you have a worthwhile project
18 that creates a return on investment for downtown Tucson.
19 So with that, I'll turn it over to the board.
20 Mr. Sheafe.
21 **MR. SHEAFE:** I would propose that since
22 oftentimes these things have to be done confidentially and
23 we need to be able to respond, at the same time, we need
24 to be -- we need to declare what we're doing and let the
25 public be aware of how these dollars are being spent, so I

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1 propose that we establish a fund of half a million
2 dollars. We'll work that out financially. We'll turn
3 that over to a committee. I would suggest that committee
4 would make up yourself and Edmund Marquez that you can
5 respond and make decisions that could be a commitment that
6 eventually would materialize when things could be made
7 public.
8 **MS. COX:** We can't have a committee.
9 **MR. SHEAFE:** You have a working ability to
10 respond without waiting for a board meeting.
11 **CHAIRMAN McCUSKER:** So I'm going to take that
12 as a conversation, not yet a motion because we're
13 restricted from establishing a committee because of open
14 meeting laws, but we have in the past designated certain
15 people to preside over funds that are allocated for a
16 special purpose.
17 So I understand the gist of your suggestion to
18 create a half a million dollar call it entertainment fund
19 that would be discretionary. And, of course, it's the
20 marketing representatives -- it sounds like to me it's
21 myself, Jannie and Edmund. That makes sense since these
22 are primarily marketing efforts, you know, so if you want
23 to try and be a little more distinct in that, I think
24 people are ready for a motion.
25 **MR. SHEAFE:** Well, let's adjust the motion to

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1 include the marketing committee with a separate
2 allocation --
3 **CHAIRMAN McCUSKER:** We can't have a committee.
4 Drop the word committee from your vocabulary.
5 **MR. SHEAFE:** Yeah, whatever, the marketing
6 group with a separate allocation of funding that is
7 available for response to inquiries that would drive the
8 benefit to Tucson as the group determines is appropriate,
9 so --
10 **CHAIRMAN McCUSKER:** I'm going to stop you again
11 because we've got this like paragraph. I move -- start
12 with that, I move, and then tell us what you want. And I
13 would identify the individuals, you know, myself, Edmund
14 and Jannie, to preside over this fund if that's your
15 inclination.
16 **MR. SHEAFE:** I move --
17 **MR. MARQUEZ:** And the dollar amount.
18 **MR. SHEAFE:** -- that the three individuals,
19 Edmund, Jannie and yourself, operate in a position or have
20 a reserve fund established that is available to respond to
21 these opportunities. We can drive the focus on downtown
22 activities for Tucson and it's --
23 **CHAIRMAN McCUSKER:** And the amount.
24 **MR. SHEAFE:** And the amount would be half a
25 million dollars.

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1 **CHAIRMAN McCUSKER:** Okay.
2 **MR. MARQUEZ:** I will second that.
3 **CHAIRMAN McCUSKER:** All right. We now have a
4 motion and a second that we can discuss further.
5 Any other comments or conversation about the
6 idea of establishing an incentive fund to continue to
7 incentivize film and TV projects that benefit the downtown
8 core?
9 **MR. MARQUEZ:** I just have a brief comment.
10 As most people know that are on this Zoom, the
11 state of Arizona tax credits for film sunsetted years ago
12 and the state legislature has not put it back into play.
13 So this is an awesome opportunity, but if any
14 of you that are listening are thinking, oh, my gosh, we've
15 got an entertainment fund, here we go, it's focused on
16 downtown and it's focused, obviously, within our district,
17 which extends down Broadway, and it has to generate sales
18 tax within our district. That's what we're focused on.
19 But there's some amazing opportunities and
20 there's some peripheral impact economically from just
21 Tucson. If you think about the networks that are
22 approaching us, these are big-name networks and it's a
23 great time to highlight Tucson, which is growing and
24 prospering, so this is a great opportunity.
25 **CHAIRMAN McCUSKER:** Two side bars related to

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1 that. These are non-TIF dollars that we would invest, and
2 I'll remind everyone that we are exempt from the
3 constitutional gift clause, so if anyone were to challenge
4 us on either, neither of those are going to go anywhere
5 because we can, in fact, create these kind of incentives
6 so long as we use non-TIF sources.
7 So with that, I think, Brandi, we're ready to
8 call the roll.
9 **MS. HAGA-BLACKMAN:** Edmund Marquez.
10 **MR. MARQUEZ:** Aye.
11 **MS. HAGA-BLACKMAN:** Jannie Cox.
12 **MS. COX:** Aye.
13 **MS. HAGA-BLACKMAN:** Chris Sheafe.
14 **MR. SHEAFE:** Aye.
15 **MS. HAGA-BLACKMAN:** Fletcher McCusker.
16 **CHAIRMAN McCUSKER:** Aye.
17 So it's unanimous by a vote of 4-0. We've
18 created a new entertainment fund which will be presided
19 over by the three of us.
20 Item next, parking incentive. This is also
21 anonymous by design, but we have a major recognizable
22 brand interested in moving to downtown Tucson. As you
23 heard us talk about in the financial summary section, we
24 have historically incentivized parking when that becomes a
25 barrier for a landlord to create a lease with a tenant.

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1 We've subsidized Hexagon, we've subsidized Farhang &
2 Medcoff, we've subsidized Southern New Hampshire
3 University.
4 So this is a One South Church request where
5 they have a major marquee tenant with 30 to 50 employees
6 looking at coming to that location downtown. Free parking
7 is a barrier to them to compete. They've suggested that,
8 you know, they'd like to see a subsidy, something in the
9 neighborhood of 30 spaces, to accommodate them being
10 competitive with this particular brand.
11 So I don't know that we need any other
12 information other than it's a major employer, someone that
13 we would all be surprised about coming to downtown, and we
14 have a history of subsidizing parking.
15 So with that, I'll turn it over to the board.
16 **MR. SHEAFE:** Well, Mr. Chairman, may I ask
17 that -- because the person who's really focused on this
18 and has issues that need to be resolved is Mark Irvin and
19 he's not here. If we could defer this discussion until
20 Mark has a chance to come back. It's very important to
21 him. And since he's not here, we would be making a
22 decision blind without really knowing what the issues are
23 that he has raised.
24 **CHAIRMAN McCUSKER:** I'm not inclined to do that
25 because of the timing of the negotiations. I understand

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1 and I do believe that the principals have talked to other
2 members on the board. The reason it's on the special
3 meeting agenda is it's urgent. They have to respond this
4 week. So Mr. Irvin was aware of this conversation.
5 All of us at some point are going to miss a
6 meeting, so I thought if there was any opportunity to
7 defer or wait until our September meeting, I would do
8 that, but Edmund and Jannie, you've also talked to the
9 landlords. I think that they're looking for us to make a
10 decision today. If we don't today, I think we risk the
11 tenant.
12 **MR. MARQUEZ:** I'll go.
13 This is a win for downtown. The company that
14 would be coming downtown is a brand that we'd love to see
15 in the downtown area. It's my understanding there would
16 be signage on the building, et cetera, which I think is
17 great for the corporate atmosphere. It's also good for
18 the organic economy of downtown as we're bringing folks
19 downtown to eat and to spend their workdays.
20 I'm going to go ahead and make a motion.
21 Mine's going to be semi specific here. I'll make a motion
22 that we approve \$100,000 of parking incentives over five
23 years, which is \$30,000 a year, but the company has to
24 have a minimum of 30 people occupying that property
25 throughout the year to receive that incentive each year.

1 **CHAIRMAN McCUSKER:** Your math was a little off.
2 It's 20 grand a year --
3 **MR. MARQUEZ:** Oh, sorry. Sorry.
4 **CHAIRMAN McCUSKER:** -- over five years.
5 Does someone want to second that?
6 **MS. COX:** Second.
7 **CHAIRMAN McCUSKER:** Okay. So we have a motion
8 and a second for a \$100,000 subsidy for One South Church
9 specific to this unnamed tenant.
10 We're not just going to give them the money
11 unless it's part of this package, right? That's what I
12 assume, Edmund, and to be used specifically for this
13 particular recruitment.
14 **MR. MARQUEZ:** Correct.
15 **CHAIRMAN McCUSKER:** Any questions, comments?
16 (No oral response).
17 **CHAIRMAN McCUSKER:** Okay. Brandi, you can call
18 the roll.
19 **MS. HAGA-BLACKMAN:** Edmund Marquez.
20 **MR. MARQUEZ:** Aye.
21 **MS. HAGA-BLACKMAN:** Jannie Cox.
22 **MS. COX:** Aye.
23 **MS. HAGA-BLACKMAN:** Chris Sheafe?
24 **MR. SHEAFE:** Nay.
25 **MS. HAGA-BLACKMAN:** Fletcher McCusker.

1 **CHAIRMAN McCUSKER:** I vote aye, so that motion
2 passes three to one. We'll communicate that to One South
3 Church.
4 With nothing else on the agenda, I would
5 entertain a motion to adjourn.
6 **MS. COX:** So moved.
7 **MR. MARQUEZ:** Aye.
8 **CHAIRMAN McCUSKER:** All in favor say aye.
9 (Motion made, seconded and passed unanimously)
10 **CHAIRMAN McCUSKER:** Thank you, everyone. See
11 you at our regular meeting. Thanks again.
12 (10:10 a.m.)
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	<p>ahead (6) 3:5,21;4:8;8:3; 10:15;24:20</p>	<p>atmosphere (1) 24:17</p>	<p>big-name (1) 21:22</p>	<p>5:6 CD (1) 6:15</p>
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