

In The Matter Of:

*Rio Nuevo
Board Meeting*

*8/23/2022
August 23, 2021*

*Kathy Fink & Associates
2819 E 22nd St
Tucson, AZ 85713
520/624/8644*

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1 RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT

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7 BOARD MEETING

8 Conducted via Zoom Videoconferencing

9 Tucson, Arizona

10 August 23, 2021

11 1:00 p.m.

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17 REPORTED BY:

18 John Fahrenwald, RPR

19 Certified Reporter No. 50901

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1 BOARD MEMBERS PRESENT:

2 Fletcher McCusker, Chair

3 Chris Sheafe, Treasurer

4 Edmund Marquez, Secretary

5 Jannie Cox

6 Mike Levin

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8

9 ALSO PRESENT:

10 Mark Collins, Board Counsel

11 Brandi Haga-Blackman, Administrative Director

12 Dan Meyers, Chief Financial Officer

13 * * * *

14

15 BE IT REMEMBERED that the meeting of the Board of

16 Directors of the Rio Nuevo Multipurpose Facilities District

17 was held virtually via ZOOM, in the City of Tucson, State of

18 Arizona, before JOHN FAHRENWALD, RPR, Certified Reporter No.

19 50901, on the 23rd day of August, 2022, commencing at the

20 hour of 1:04 p.m.

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1 PROCEEDINGS

2 (1:04 p.m.)

3 CHAIRMAN McCUSKER: We have one attendee so we're

4 live. I'll go ahead and call the meeting to order. This is

5 the August 23rd Rio Nuevo meeting. Mr. McCallister is on

6 vacation, Mr. Jeff Hill is still ill, and we did hear from

7 him today from people making sure he's okay. So let's do the

8 pledge.

9 Brandi, do you have our virtual flag?

10 MS. HAGA-BLACKMAN: Yes. Sam, can you enable the

11 screen sharing please? There we go, thank you. Beautiful

12 flag.

13 (Pledge of Allegiance.)

14 MR. MARQUEZ: That's still super awkward.

15 CHAIRMAN McCUSKER: We couldn't be an a cappella

16 chorus.

17 MR. MARQUEZ: We failed miserably.

18 CHAIRMAN McCUSKER: Indeed, we would. Brandi, if

19 you'll call the roll.

20 MS. HAGA-BLACKMAN: Chris Sheafe.

21 MR. SHEAFE: Here.

22 MS. HAGA-BLACKMAN: Mike Levin.

23 MR. LEVIN: Here.

24 MS. HAGA-BLACKMAN: Jannie Cox.

25 MS. COX: Here.

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1 MS. HAGA-BLACKMAN: Edmund Marquez.

2 MR. MARQUEZ: Here.

3 MS. HAGA-BLACKMAN: Fletcher McCusker.

4 CHAIRMAN McCUSKER: I'm here, and the other two

5 members are excused. You have the transcribed minutes from

6 the July 26th meeting. They're verbatim. Unless you have a

7 change, I just need a motion to approve them.

8 MS. COX: So moved.

9 MR. MARQUEZ: So moved. Second.

10 CHAIRMAN McCUSKER: All in favor say aye.

11 (Motion made, seconded and passed unanimously.)

12 CHAIRMAN McCUSKER: Any opposed, nay?

13 Thank you for that. This is the time we've set

14 aside for executive session. I would need a motion to

15 recess.

16 MS. COX: So moved.

17 MR. MARQUEZ: So moved. Second.

18 MS. COX: Second.

19 CHAIRMAN McCUSKER: All in favor say aye.

20 (Motion made, seconded and passed unanimously.)

21 CHAIRMAN McCUSKER: Okay. And if you're watching

22 the meeting, it takes us about an hour to do exec. We'll

23 come back to this link when we're finished. And for our

24 members, click out of this meeting and click on the link for

25 the executive session.

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1 (Recess.)

2 **CHAIRMAN McCUSKER:** All right, I need a motion to

3 reconvene.

4 **MR. MARQUEZ:** So moved.

5 **MS. COX:** Second.

6 **CHAIRMAN McCUSKER:** All in favor say aye.

7 (Motion made, seconded and passed unanimously.)

8 Thank you, everyone, for indulging us in executive

9 session. We actually got through it pretty quickly, in part

10 because a couple of items that are on today's agenda are, in

11 fact, going to be tabled.

12 So if you have the agenda and can reference it,

13 we're going to hold off on the Empire Pizza conversation.

14 They are still working with their architect. We've been

15 active with them since pre-COVID, and are very interested in

16 helping them expand into the former Hydra space. We'll take

17 that up in the September meeting.

18 And likewise, Sand Reckoner is not ready to go

19 today. I'll give a little update when that agenda item comes

20 up. So it's Krystal, and Whitney, and Ronnie, live and

21 in-person today.

22 So you'll hear from Dan here in a minute, but our

23 revenue has returned to pre-COVID levels. We couldn't be

24 more excited about the activity downtown. Restaurateurs tell

25 us that many of them are 30% or more ahead of where they

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1 were pre-COVID. The events are doing really well.

2 There's a lot of traffic at the TCC. They told me

3 at the end of last week that this is the busiest the Tucson

4 Convention Center's ever been. The Fox is doing well. The

5 Rialto is doing well. The new Century Room is -- is booked.

6 It's virtually impossible to get in there. So we're excited

7 about our downtown. We're working really hard to make that

8 safe. I think people know, and we've received a lot of

9 compliments for the work we're doing with the TPD to provide

10 to the officers downtown. I remember we paid two officers

11 off-duty from 5:00 to 10:00 PM every day just to help

12 provide some additional level of security and safety

13 downtown.

14 Jannie and her team are very busy in the Presidio.

15 What we call the Presidio Activation Plan is moving along.

16 They've reformed that group of people and have some new

17 representation from the city. And they're doing some RFP

18 work now to bring in some professionals to help us activate

19 that entire, I guess, northwest section of the Rio Nuevo

20 district, what people call the El Presidio.

21 So, Jannie, you can steal some of my time if you

22 want to say anything about --

23 **MS. COX:** Well, we issued an RFQ, as you said, for

24 our designer last week. And we'll take letters of interest

25 up until September 2nd. Then take about a week to choose a

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1 designer, a sub-committee of the working group, and then we

2 will ask those designers to submit a full proposal before

3 the 28th of October. And we -- hopefully we'll then be

4 prepared to select a designer and move forward with firm

5 decisions about what will go where in the ten focus areas

6 within this project. So -- and Jesse Soto, who's with T-DOT,

7 is very active on the working group. So we're hoping that

8 with his assistance as we walk through the steps, we won't

9 be stepping on our own feet and doing things, and asking for

10 things, that aren't going to happen. So we feel like we're

11 pretty well organized to put together a plan. And that's

12 where we are today.

13 **CHAIRMAN McCUSKER:** Thank you for that. On the

14 other end of town, they tell me they're -- any day now,

15 they're going to wrap up the Broadway widening. I drive it

16 every day and I'm constantly confused about which lane I'm

17 supposed to be in. And I'm not the only one, because I see

18 poor people turning into the opposing lane all the time. And

19 it seems to change from one day to another, but I think the

20 last piece of the project is related to the manhole covers.

21 So they're -- you'll notice them out jackhammering out the

22 manhole and replacing it with the manhole cap. And the

23 street's done, the landscaping's done. So I expect there'll

24 be some dedication of that here shortly. Timing's perfect

25 for us.

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1 We're meeting this week with the bidders for the

2 Sunshine Mile RFQs we released a few weeks ago, both for the

3 Solot Plaza and the Freidman block. And we expect that to

4 move along pretty quickly in September. And it's highly

5 likely that we will have private sector partners assigned to

6 those properties, maybe in time for our next meeting end of

7 September. So that will activate along the -- the bungalow

8 activation, I think 47 properties that would otherwise be

9 vacant and or demolished along the widened Broadway. So

10 we're very busy from one end of town to the other. And we

11 intend to keep it that way.

12 You're going to hear today from some really neat

13 entrepreneurs who are looking at activating space downtown.

14 We talked about it last meeting. We're all about activating

15 space. So if you have an idea or you have a project or you

16 have a building, we're the people to talk to right now about

17 getting everything downtown that's vacant activated. And

18 that should really help improve the use of downtown and some

19 of the vagrancy issues that we struggle with.

20 Dan, go ahead and give us your good news. And then

21 we'll move to the agenda.

22 **MS. HAGA-BLACKMAN:** Hey, Sam, can you give me

23 screen sharing? Thank you.

24 **MR. MEYERS:** Okay. This is Dan Meyers. I'm the CFO

25 for Rio Nuevo. So, yes, I have good news this month. We just

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1 got the notification on Friday that our TIF revenue for June
2 was \$1.6 million.

3 If you recall, we set our budget for this fiscal
4 year starting in July for 1.2, so we've surpassed that
5 steadily for the last six months. So hopefully that trend
6 continues. From what I've heard from the State, there's
7 nothing to indicate otherwise for the time being. So at the
8 end of July we had about \$10 million in the bank available
9 for projects and expenses. We've got commitments within the
10 next year of \$7.6 million, although \$3 million of that right
11 now is deferred, so our -- our -- our really true total
12 commitments for the next year is \$4.6 million. So that
13 leaves us about \$5.4 million available to -- to invest in
14 the community. I'm hoping that by the time the audit's over,
15 which is going very well, that -- that TIF revenue from June
16 was one of the financial pieces we need to provide our
17 auditors with. Now it's a matter of going -- them going
18 through documents and asking questions, and getting all the
19 information they need for proper disclosure in the financial
20 statements.

21 But once that audit's done, it ought to free up
22 about \$770,000 that we had to put in our stabilization fund
23 last year, because of our reduced revenue through COVID, but
24 we should be getting that back in October. We're going to be
25 getting a little over \$180,000 from our -- our -- our funds

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1 we received from the hockey during the year. Half of that is
2 available for us to use pretty much for anything we want.
3 The other half goes into a fund that's held for improvements
4 to the TCC Hockey.

5 You see the list there of -- of all our
6 commitments and how much we paid to date, and how much is
7 remaining. I think Fletcher went through it very well last
8 month and I think made some good explanations of things. So
9 I don't know if there are any questions on those, and then
10 we've only got about, I think \$2.5 million left in -- in our
11 loan to finalize everything at the TCC.

12 So good month. Any questions?

13 **CHAIRMAN McCUSKER:** Have you heard anything from
14 HBO?

15 **MR. MEYERS:** I haven't -- we haven't heard a peep.
16 I don't know if we can take that out of there yet, or . . .

17 **MR. LEVIN:** No. I -- I did hear a little bit. Said
18 that the warehouse that they -- I think got from the City,
19 they still have things in there that -- so they're not
20 completely moved out.

21 **CHAIRMAN McCUSKER:** Yeah. I think there's some
22 speculation. They might do some further shooting in Tucson,
23 they might do some reshooting in Tucson. So since they moved
24 the major film production to New Mexico, we dropped our
25 commitment from a million to a hundred. Right, Dan?

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1 **MR. MEYERS:** I think it was 1.2 at one point in
2 time, but yeah.

3 **CHAIRMAN McCUSKER:** So that's available, I guess.

4 They would have to tell us if they still want it. At some
5 point, yeah, we'll either -- either they'll invoice us for
6 it or we'll put it back in the bank. If you're following the
7 film industry, you probably know that there's a new
8 legislation introduced in the last session that basically
9 provides a state incentive very similar to what a film
10 production company would get in New Mexico. And that's
11 attracted a lot of attention to Arizona. There are new sound
12 stages being built in Phoenix. We've seen proposals for film
13 offices and sound stages in and around Tucson. I think
14 someone told me last week there's four or five current
15 productions scheduling to film in Arizona.

16 So that was a pigs fly moment for our legislature.
17 They've resisted for years any assistance to Hollywood. And
18 -- and the incentive package to pass, had that incentive
19 package existed, we never would have had to put up any money
20 to attract HBO. They would have found it through the state's
21 incentives.

22 **MR. MEYERS:** For some clarity, also on our film
23 assistance line there, where you see \$50,000 was left over.
24 We have that committed to a local film that has Hollywood
25 connections, except we have negotiated that we're the last

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1 dollars in on their fundraiser, so they have to raise the
2 rest of their money before they get our 50.

3 **CHAIRMAN McCUSKER:** Any questions for Dan, anything
4 else on the financials?

5 **MR. SHEAFE:** Hey Dan, you might want to explain
6 what's under your notes. Item 2 and Item 5, how those two
7 coordinate.

8 **MR. MEYERS:** Okay. So there's -- there's a
9 surcharge on every ticket that's sold at the TCC for the
10 hockey. And the agreement we have with that surcharge is
11 that half of that must be reinvested at the TCC for hockey
12 related matters, specifically. And I think there's like
13 \$180,000 sitting in there -- no, 90,000 sitting in there
14 now. So there will be another 90 added to that here, as soon
15 as we get our funds from -- from the TCC. That's been going
16 on since the beginning of our agreements to assist with
17 hockey.

18 **MR. SHEAFE:** That was the point that I wanted to
19 make. That we actually have double what's shown. And it'll
20 be paid in, I guess pretty quick. Because you had actually
21 talked to me about that over a month ago.

22 **MR. MEYERS:** Right. Yeah. The other thing I wanted
23 to add quickly that I'd forgotten to mention is that -- you
24 know, we've really got the ability to track TIF revenue
25 every month and by what type of establishment. And for this

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1 month in particular, and for most months, our -- the bulk of
2 our revenue comes from retail, and then restaurants and
3 bars. And for -- for June, that was a little over 80% of our
4 revenue. So -- and those numbers seem to have stabilized
5 really well.

6 **CHAIRMAN McCUSKER:** *Anything else for Dan? Thank*
7 you, Dan.

8 Brandi, we'll start with Ronnie. Batch is up. I
9 think most people are familiar with Batch and bourbon and
10 donuts. We did confirm they, in fact, still serve donuts.
11 But not only did Ronnie survive the pandemic, he intends to
12 thrive post-pandemic. So they are working to acquire the
13 space adjacent to them and expand the Batch space and open
14 up a retail store, along with an open ended bar and
15 entertainment space.

16 So, Ronnie, I won't steal anymore of your thunder.
17 I think you have a presentation -- a presentation for us,
18 and we're eager to see it.

19 **MR. SPECE:** All right. If I can successfully share
20 my screen here.

21 **CHAIRMAN McCUSKER:** *And then, if you would state*
22 your name for the record?

23 **MR. SPECE:** Yes. So my name is Ronnie Spece here at
24 Batch. My wife, Christian, is here off camera right next to
25 me. Let me see here.

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1 All right. So -- so, again, it's Ronnie and
2 Christian Spece. We are both natives of Tucson, both born
3 here. This year marked ten years we've lived downtown in
4 Barrio Viejo. So we're quite local. Graduated from the UofA
5 back in '03 and we have a 7-year-old son. This -- a little
6 more about us. So we -- we opened Batch. Which is --
7 Fletcher said is the whiskey and donut place and that's kind
8 of how we got known right away. We do, in fact, do donuts.
9 Right now, it's every Friday and Saturday and that started
10 during COVID, and it's worked quite well as opposed to
11 trying to do it every day.

12 We opened January 1st, 2016, at 118 East Congress
13 Street here. The -- this building is referred to by the
14 National Historic Registry as the First Hittinger Block.
15 It's been on the registry since 2003. So it's a -- it's a
16 beautiful space. We love it. Happy to be here, and it's a
17 mile from our house, which is great. And if you don't know
18 about Batch, in addition to the whiskey and donut thing, we
19 are now Arizona's largest collection of whiskey. That
20 includes all Phoenix, Scottsdale, et cetera, and found out
21 in the last couple weeks we have once again made the Bourbon
22 Review's list of America's Best Bourbon Bars.

23 So we made it last year for the first time and
24 we're the first Arizona bar to make that list. And we will
25 be on it when they announce it again here in the coming

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1 weeks. It's very exciting. You can see a lot of our whiskey
2 behind us. We're nearly 900 bottles now. So no one in this
3 state is even relatively close at this point.

4 And all that said, you know, we have -- we've done
5 quite well, and we've talked about expanding for quite some
6 time. We first had plans drawn for the basement in 2019.
7 We are turning away guests every weekend. We have about 40
8 seats total currently. And every Friday, Saturday, we're --
9 we're sending people away. We just don't have the space,
10 which is, obviously, a good problem to have. But -- so that
11 leads us to our concept, which is a two-part expansion we're
12 looking at.

13 First being our basement bar, which was for the
14 last -- as far as we know, a hundred years, simply a storage
15 space. Previous to our build-out, it was file storage for
16 MEB, the real estate property management company who still
17 occupies the second floor of this building, but they have
18 moved all their files out, and so we're activating that
19 space.

20 We are, to date, about 50% done with construction
21 at this point. The -- the drywall is finished last week,
22 electrical is about 75% done. Rough-in plumbing is done.
23 We're -- we're -- we're still targeting this fall opening.
24 We had a contractor meeting this morning. Really shooting
25 for opening by end of October is the goal. And we're still,

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1 it seems, on track for that. That space is going to offer
2 us an additional -- the occupant load in the plans is 80, so
3 we can get at least, you know, there's 80 more seats down
4 there, which is a 3 times capacity to what we have now.

5 And then the second part of this expansion is into
6 the neighboring storefront space, which is currently fully
7 occupied by the MEB lobby, but it's not generating anything.
8 There's one person that sits in the very large space. We do
9 have plans that the City have been reviewed by a few of the
10 departments.

11 And that last note there, it says expanding
12 existing "shop." So we do have an online bottle shop. The
13 current shop occupies a handful of square feet within our
14 space here, but it's largely just online currently, and that
15 was really born out of the shutdown of COVID. And you can
16 kind of see some of those numbers here later in the
17 presentation. But I'll just move on to some of the photos we
18 have.

19 So this is right as it was getting started. This
20 is kind of the empty -- there's two sides to this. So this
21 is the bar side. You can kind of see the layout of the bar
22 frame. That is now all complete, other than the finishes.
23 But the plumbing is in, electrical is in that bar. It's a
24 35-foot long bar, it's going to be beautiful and you will
25 see a rendering here in a second. That's just my idea of

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1 that empty space that's just been sitting there. Again,
2 this building is 120 some years old, so long dormant. And
3 then this is the artist's rendering of what that bar will
4 look like.

5 We'll have a white quartz top with brass shelves,
6 and then the next two slides are the two ends of the bar.
7 You'll see that where those barrels are there's a ramp,
8 which was a loading ramp off the alley behind the building.
9 It actually has some paint writing on the side of it from
10 the 1920s. And so that's -- again, a 100-year-old ramp
11 that's just kind of been sitting there, and we're going to
12 be using it as a little centerpiece to have some whiskey
13 barrels on there.

14 And this is the -- the other end of the bar. This
15 would be the north end. The Congress sidewalk would be kind
16 of at the back there, right above that. And then, this is
17 the current front of the building on the -- the 120 side,
18 which, again is the MEB lobby. That photo there, you see how
19 large that lobby is. They will retain about 40 percent of
20 that on the East for their little entry lobby, and then we
21 will take over that remaining 60 percent. So this is a
22 little rendering of the front of that. And then sort of a
23 rendering of the inside of it.

24 The artist didn't have whiskey bottles in their --
25 their package of icons and graphics, so they used wine. But

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1 it gives you an idea. The counter is fairly accurate in size
2 and the scale of it. But -- so essentially a boutique,
3 whiskey and spirits shop, and we will sell some other local
4 products, like Cheri's Desert Harvest Prickly Pear, which we
5 use in our cocktails, you know, some other things like that,
6 that we used in that retail space.

7 And so, current financials, I just did the last
8 few years. We -- we've been growing every year until 2020,
9 but what's more remarkable about 2020 is -- yeah, we took a
10 hit, but we did not go under, and it really launched that
11 retail side of what we do. And around 50% of those 2020
12 sales were those bottles. Because for the shutdown period
13 that's essentially all we were doing, is selling retail.

14 In 2021 that same number, about 140,000 of our
15 sales, was, again, bottles. So making up about 30% of '21,
16 and we're right on that path for '22. As Fletcher mentioned,
17 a lot of businesses are back above pre-COVID and we're right
18 there. 2021 was our best year ever by far and we're up 24%
19 through the end of July. Projected to do mid 5s for this
20 year.

21 So we're -- we're very happy with how things have
22 been going. And, again, that 2021 and '22 are all looking
23 around that same number for the retail sales, and that,
24 again, without a resale space. So these projections here,
25 we feel are quite conservative.

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1 For example, for next year, '23, we have 175,000
2 in bottle shop sales. We're almost doing that without a
3 retail space. But we're -- you know, I'm just conservative
4 by nature, and didn't want to place unrealistic goals
5 immediately on us. And again, we're -- our sales are --
6 we're projecting to just about double, even though, you
7 know, we're going to have 3 times on the seats.

8 So -- and then in a couple years, MEB is likely
9 going to leave and we would then expand that bottle shop
10 which is why we feel like we can really kind of double where
11 we're at in the next few years.

12 You know, I'd like to get these numbers sooner,
13 I'm just conservative, but probably after a year or two,
14 we'll expand that retail shop again. So that's those and
15 then, this is kind of a summary. I did send Brandi the full
16 contractor bid around all these numbers, but this is a
17 summary.

18 We have given the contractor, via our SBA loan,
19 we're about 120, 125,000 in, and August is coming to a
20 close, so that's going to go up quick here soon. And so we
21 -- we did purchase the building back in April for 1.9
22 million. Put out just over 200,000 of our own money for the
23 down payment, et cetera, and then we did an SBA 504 loan for
24 the purchase and the loan for the build-out. That loan did
25 not include the retail shop. We didn't really think we

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1 could get to it this quick, but we can -- with some help, I
2 think we can pull it off by the end of the year, both
3 projects. So -- so our -- our ask to -- to the Board is for
4 half of that investment of 500 of 250,000, and of course,
5 you know the -- we'll keep -- we've been reinvesting for
6 years in this business, but it's exciting to also be doing
7 it for the building and, you know, long term here, knowing
8 we're safe, we're not going to get a not renewed least at
9 any point, so, yeah.

10 So any questions from the board? I'm happy to
11 answer.

12 **MR. SHEAFE:** So you purchased the building. You now
13 hold it in your own title, and your own ownership. Is that
14 in a separate corporation? Or do you have it in the
15 corporation of your operating company for Batch?

16 **MR. SPECE:** Yeah, so it's -- because of -- it's a
17 separate LLC, long story short. Largely, at the counseling
18 of our liquor attorney, because there are other tenants in
19 the building currently, also. So it -- just structurally,
20 it made more sense.

21 **MR. SHEAFE:** So your relationship between Batch
22 and the ownership is on a rental basis.

23 **MR. SPECE:** Technically yes, but the principals of
24 Batch and the building are my wife and I.

25 **MR. SHEAFE:** Okay. So you have it both places.

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1 **MR. SPECE:** Yeah. So we're --
2 **MR. MARQUEZ:** Ronnie, can you stop sharing your
3 screen for us, just so we can see you better?
4 **MR. SPECE:** Sure thing. Where is my -- my mouse?
5 My cursor is not showing up. There we go.
6 **MR. MARQUEZ:** There you go. So Fletcher and I
7 really enjoyed our visit when we walked around with you and
8 Christian. These are the home run deals we look for where
9 you -- you've obviously invested in the building, you spent
10 \$1.9 million investing in your own building, there's a
11 longevity to that. And then we go downstairs and see
12 construction halfway done already and it looks fantastic.
13 I hadn't seen your renderings yet, but I had just
14 seen construction farther along than the first photo that
15 you showed, which you said was the beginning of your
16 construction, but very impressive. Fletcher said the word
17 earlier, it's all about activation for us, we love to see
18 activation, the fact that it's kind of a speakeasy type of
19 feeling downstairs, which is really cool. And the fact
20 you're activating that, plus you're bringing in the shop
21 upstairs. That's a home run for us and you're showing us the
22 continued escalation in your -- in your annual revenue,
23 which is fantastic. So I love the deal and I appreciate you
24 continually investing in downtown. And I don't eat donuts or
25 drink whiskey, but I'm sure they're fantastic. But -- but

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1 thank you for all you're doing downtown.
2 **MR. SPECE:** Thank you.
3 **MS. COX:** Well, I do eat donuts and I do drink
4 whiskey, and I can hardly wait to see it in person.
5 **CHAIRMAN McCUSKER:** Ronnie, I think you've given us
6 a model deal.
7 As Edmund said, it's everything we look for, you
8 know, owner operator, legacy, operator, historic building,
9 your own skin in the game. You know, we're accelerating your
10 retail, which is how we get paid back. You know, just on
11 your numbers, in the middle of your numbers, it produces 50
12 grand a year of sales tax to Rio Nuevo. It's all
13 incremental. You know, it's really an extraordinary deal
14 for us. So I think we're ready to advance that, if somebody
15 wants to make a motion.
16 **MR. LEVIN:** I can -- I could take a stab at it, if
17 that's okay, Mr. Chairman. I'd like to move that we
18 authorize the executive committee to -- or, to our -- our
19 counsel to draft up an agreement for a -- a contribution of
20 \$250,000 for the Batch project and -- let me pause for a
21 moment.
22 Are we going to purchase what they
23 construction-draw as we had with other projects, Mr.
24 Chairman?
25 **CHAIRMAN McCUSKER:** That would be the plan, yes.

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1 Doesn't necessarily need to be in your motion, I think, you
2 know, once we get the motion approved, we can just instruct
3 Dan to administer the funds.
4 **MR. LEVIN:** All right. And then once the -- once
5 the documents are drawn up, authorize the executive
6 committee to execute that with Batch and start that project.
7 **MS. COX:** Second.
8 **MR. MARQUEZ:** And just one suggestion on an
9 amendment. It's not an executive committee, it's just
10 executive officers.
11 **MR. COX:** Correct.
12 **MR. LEVIN:** Amended as -- as mentioned.
13 **MS. COX:** And I agree for that amendment, for
14 sure.
15 **CHAIRMAN McCUSKER:** So the amended motion is to
16 authorize counsel to prepare the documents for Batch, at
17 \$250,000 commitment, that would be in the form of
18 construction-draws, Ronnie, as you requested and provide us
19 evidence of construction, and we're -- again, we're thrilled
20 to be a part of this project. So unless there's any other
21 questions or comments --
22 **MR. COLLINS:** Do you have a second?
23 **CHAIRMAN McCUSKER:** Mr. Collins?
24 **MR. COLLINS:** Do you have a second, Mr. Chairman?
25 **CHAIRMAN McCUSKER:** Jannie seconded and she

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1 seconded the amendment.
2 **MR. COLLINS:** Okay.
3 **CHAIRMAN McCUSKER:** So, Brandi, you can call the
4 roll.
5 **MS. HAGA-BLACKMAN:** Mike Levin.
6 **MR. LEVIN:** Aye.
7 **MS. HAGA-BLACKMAN:** Edmund Marquez.
8 **MR. MARQUEZ:** Aye.
9 **MS. HAGA-BLACKMAN:** Jannie Cox.
10 **MS. COX:** Aye.
11 **MS. HAGA-BLACKMAN:** Chris Sheafe.
12 **MR. SHEAFE:** Aye.
13 **MS. HAGA-BLACKMAN:** Fletcher McCusker.
14 **CHAIRMAN McCUSKER:** Aye.
15 Enthusiastic aye.
16 (The Board voted and motion carries 5-0).
17 I think again, it's a model deal, model
18 presentation. Ronnie, we're so grateful to you hanging in
19 there through COVID with us and I think you're going to just
20 slam it. So, Jannie will be the first customer in line.
21 **MR. COLLINS:** I'll be right behind her.
22 **MR. SPECE:** No need to wait, we're open tonight.
23 **CHAIRMAN McCUSKER:** That's right, yeah. And you
24 got to wait till Friday though, Jannie, to get a donut.
25 **MS. COX:** Okay.

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1 **CHAIRMAN McCUSKER:** You can bring your own donut.
2 **MS. COX:** BYO donuts up until Friday.
3 **MR. SHEAFE:** And, Ronnie, what is the address for
4 Batch?
5 **THE WITNESS:** 118 East Congress.
6 **MR. SHEAFE:** 118 East Congress, okay.
7 **CHAIRMAN McCUSKER:** Good luck, congratulations.
8 Thank you. All right. Keeping with the beverage theme, we
9 go as far away from alcohol, Whitney, as we can.
10 I'd like to introduce you to Whitney Marx, she
11 owns the Kava Bar on East Speedway. I must confess, I was
12 not familiar with the beverage Kava, nor was Edmund or
13 Brandi, when we frequented her current establishment. I can
14 tell you it's a very thriving business, it's non-alcoholic,
15 it's perfectly legal, and they want to open a store
16 downtown.
17 So Whitney, with that, you might want to begin and
18 explain to people what Kava is. You know, most of us blue
19 hairs have never experienced the beverage, but start with
20 that and then what you're planning for downtown.
21 **MS. MARX:** Okay. If I could go ahead and share my
22 screen.
23 **CHAIRMAN McCUSKER:** And then go ahead and introduce
24 yourself for the transcription.
25 **MS. MARX:** Okay.

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1 **CHAIRMAN McCUSKER:** And you might turn your mic up
2 a little bit. Or get closer.
3 **MS. MARX:** Let's see.
4 **MR. MARQUEZ:** And while she's sharing her screen,
5 I'll just say that, Fletcher is correct, we didn't know a
6 lot about Kava. We did our research, it's really flourishing
7 in the Florida area and it's kind of spreading across the
8 United States, and it seems to be a new fun drink. So,
9 Whitney, we're ready for you.
10 **CHAIRMAN McCUSKER:** When you share your screen,
11 you indeed share your screen, so.
12 **MS. MARX:** Okay. So I -- my name is Whitney Marx.
13 I'm a native Tucsonan, mother of three. I've been
14 self-employed in the food service industry since 2011. I
15 previously owned a catering company. I had a full service
16 bar and restaurant in North Carolina before moving back to
17 Tucson. And I'm currently the owner of the Kava bar, we are
18 on Speedway and Columbus. We opened November of 2019. So,
19 not the best timing.
20 Kava -- okay, so kava is a root beverage from the
21 Polynesian islands. It produces a mild euphoric buzz similar
22 to alcohol, but is not mentally impairing. So you can still
23 drive, it's relaxing, it provides pain relief, stress
24 relief. It is FDA regulated which means that we don't
25 require any specialty licenses. Kava bars, they function as

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1 bar alternatives, as coffee house alternatives, provides a
2 social environment for nondrinkers. We have a lot of UofA
3 students that come to study. We have lawyers that come and
4 do business meetings. And we have a very wide range
5 demographic.
6 Kava itself is very, very rapidly increasing in
7 popularity. Florida, there's -- in certain parts of
8 Florida, there's a kava bar every block, and they're all
9 equally as successful as each other. Just in the last two
10 years, there have been eight new bars in Arizona. We're
11 still currently the only kava bar in Tucson, soon to be the
12 second as well. Kava as a business is very low risk. Our
13 products are all shelf stable, they're nonperishable. Very
14 easy to manage. You don't have the food waste that you do
15 with restaurants.
16 So the Kava Den is our second location. We've
17 leased a building on Pennington, 67 Pennington. It's going
18 to be a full build-out. The current space has been vacant
19 for over three years. It's -- it's definitely going to need
20 a full, full build-out. But it really gives us the
21 opportunity to realize our vision for the second space and
22 vision that we have for kava, specifically in Tucson.
23 I don't have any beautiful artist renderings, but
24 this is kind of a glimpse of what we're going for. I call
25 it modern Polynesian. We're looking for kind of dark rich

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1 colors, ambient lighting, upscale but still very
2 comfortable. We want it to be a place that people want to
3 come socialize and hang out. Both daytime and evening.
4 These are our architectural plans. The two biggest aspects
5 of the build are going to be the bar. We have 55 feet of
6 bar, it's a very long, narrow space. The bar is always
7 everybody's favorite -- favorite area to sit. And then, we
8 have to build-out two ADA compliant bathrooms.
9 So here's just a glimpse at our financials for the
10 bar on Speedway. As I said, we opened end of 2019. So 2020
11 was our first year in business. It wasn't -- we didn't see
12 remotely close to what we had projected. We had a huge
13 impact from COVID and being takeout only for at least a
14 portion of the year. Also, without there being any other
15 kava bars in Tucson or -- it still being a little bit less
16 known, we didn't have as much of a push from marketing with
17 the low traffic, especially. 2021, we definitely had an
18 increase in our sales. Still seeing some of that COVID-19
19 impact.
20 But a -- a significant improvement from our 2020.
21 For 2022 so far for this year, for the first and second
22 quarter, we've done about 107,000 in sales. We anticipate
23 150 to 200,000 for the rest of the year. Third and fourth
24 quarters are always better for us with schools back in
25 session, holidays, people come visit --

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1 **MR. SHEAFE:** We just lost the audio. Is that me or
2 is that everybody?
3 **MS. MARX:** Speedway on the thoroughfare --
4 **MR. MARQUEZ:** Sorry. We lost you there for a couple
5 seconds, we can read below.
6 **MS. MARX:** Okay. Another limiting factor of our
7 Speedway location is definitely the distance from the UofA
8 and downtown. You can see from 2021 to 2022, we've in most
9 cases more than doubled our sales. We anticipate that trend
10 to continue before leveling out a little bit.
11 Here are some projections for the Kava Den
12 downtown. For -- as long as we can get open before the end
13 of this year, and by 2023, we anticipate over 650,000 in
14 sales for 2023. The --
15 **MR. SHEAFE:** What are the chances that you will be
16 able to do your full work up? Do you have your plans
17 complete? And -- because we're getting fairly late in
18 the -- you're to actually execute a full construction.
19 **MS. MARX:** Definitely. You know, it's a pretty --
20 yeah. Our plans are submitted to the City. They've been
21 mostly approved, we're just getting through the last little
22 bit of permitting. They've been approved with the health
23 department. My contractor is just waiting on a couple of
24 his last bids before we get started.
25 I don't anticipate that it will be, you know, more

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1 than two or three months for the full build. It's -- it's a
2 -- it's pretty simplistic.
3 We're not -- aside from the two bathrooms and the
4 -- the bar length, we're just kind of waiting on the red
5 tape and then we'll be getting started.
6 **MR. SHEAFE:** Are you building everything on site?
7 Or do you have some of your furniture components in your bar
8 being built off site and brought in?
9 **MS. MARX:** --
10 **MR. MARQUEZ:** We lost your audio.
11 **MR. SHEAFE:** Looks like we may have gotten frozen
12 on her feed as well.
13 **MS. MARX:** I'm sorry?
14 **MR. SHEAFE:** Are you back?
15 **MS. MARX:** Yes.
16 **MR. SHEAFE:** Okay. Your -- we got the audio, well
17 -- there -- now, I guess you're back fully.
18 **MR. MARQUEZ:** You might want to flip to the screen
19 of the construction costs just in case it freezes there, we
20 can read it.
21 **MS. MARX:** Okay. We -- we see significantly more
22 potential with our downtown location, definitely due to the
23 foot traffic and the exposure. The rise of kava as a trend
24 nationally, we're still definitely ahead of the curve here,
25 and it's only going to continue to gain in popularity. Our

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1 drinks downtown will also be higher priced than our location
2 on Speedway.
3 Our prices on Speedway are extremely competitive
4 so we will have no problem increasing those a little bit for
5 downtown. Also being close to the UofA and downtown, we
6 anticipate seeing a lot more of the university population,
7 especially the 18 to 20 crowd that is not able to go to
8 bars, and people studying during the day. We get a
9 significant amount of that already on Speedway.
10 **MR. MARQUEZ:** Will you be serving food, hot, cold?
11 **MS. MARX:** We may potentially do -- no hot food.
12 We may potentially do a cold kitchen or pastries. Right now
13 we serve little snacks. Nothing substantial, but I would
14 love to get some -- probably some baked goods in there and
15 other easy things. And then, potentially do a cold kitchen.
16 **MR. SHEAFE:** Who -- who is your landlord?
17 **MS. MARX:** Landlord is David Nichols. He's our
18 landlord on Speedway as well as Pennington.
19 **MR. SHEAFE:** Okay.
20 **MS. MARX:** So here is the investment breakdown.
21 Architect is paid for already. We had the plans done. My
22 general contractor provided me with a build estimate.
23 Unfortunately, he was not able to get all of his bid
24 estimates from his subs in, in time for me to have them.
25 But his build estimate is 220,000 to 235 for the full --

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1 full bar build-out.
2 Some additional costs that we're anticipating,
3 building signage, it's going to be super important for us to
4 have some good signs out front, and the decor inside, to
5 really set that ambience. So we're looking at a total
6 investment of 250,000 to 265,000.
7 Our request to Rio Nuevo is 125,000. With us
8 matching that, or up to 140,000. That's about all I've got
9 for you. Is there questions?
10 **MR. MARQUEZ:** Personally, I think it's exciting
11 that we're able to add a second location. You obviously
12 need to get it further long with regards to your general
13 contractor numbers, try to flesh that out a little bit. This
14 is why we do construction draws, to make sure you actually
15 get this put in place, that we're drawing against dollars
16 and construction that's already been really performed. So I
17 personally don't have an issue with the 125. This is kind
18 of what we're here for. We're having some really good
19 financial months and we are about activating space, and we
20 appreciate the fact that you're moving into a space that's
21 been vacant for three years. That's kind of what we're here
22 for. I'd love to hear what other board members have to say.
23 **MR. SHEAFE:** I'm sure Mr. Nicols appreciates that
24 as well. And the question that you got blanked out on and I
25 was just was asking it because it sometimes helps with

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1 speed. Are you producing any of the furniture of the bar,
2 any of those components off-site, or is everything being
3 built on site as part of your TIs?
4 **MS. MARX:** Some of the furniture will be purchased
5 off-site. And we have some built-in benches that will be
6 going in, and then I would say the rest of it will be just,
7 you know, purchased wholesale.
8 **MR. SHEAFE:** And nothing in the numbers that
9 you've shared with us has anything to do with the inventory
10 that you do to supply your operations; is that correct?
11 **MS. MARX:** No.
12 **MR. SHEAFE:** No, you're not putting any of this
13 money into inventory?
14 **MS. MARX:** Correct.
15 **MR. SHEAFE:** Okay.
16 **CHAIRMAN McCUSKER:** Whitney, what's the policy on
17 takeout, or leaving the premises with a beverage? Do you
18 have to consume it inside the bar?
19 **MS. MARX:** No.
20 **CHAIRMAN McCUSKER:** You can take it in a to-go cup?
21 **MS. MARX:** Definitely. Yeah. We do to-go currently.
22 **MR. MARQUEZ:** Like cigarettes, are you carding
23 people, making sure they are over age 18? Is that how that
24 works?
25 **MS. MARX:** We do. There's not a legal age limit

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1 for kava. But all of the kava bars consistently do 18 and
2 over, so we do card and we have signs posted.
3 **MS. COX:** But it's not illegal for a 16-year-old
4 to drink kava in your kava bar.
5 **MS. MARX:** That's correct. Technically it is not
6 illegal.
7 **MS. COX:** Okay. Okay. And you are asking us for
8 half of your investment, which will be between -- between
9 250 and what? 200 and 300,000?
10 **MS. MARX:** Of the total investment or -- or my
11 investment?
12 **MS. COX:** Your investment.
13 **MS. MARX:** I will invest a minimum of 125,000.
14 **MS. COX:** Okay. And if you invest 140, you're
15 asking us to match that; is that correct?
16 **MS. MARX:** Just 140,000.
17 **MS. COX:** Okay. I misunderstood.
18 **CHAIRMAN McCUSKER:** She didn't. But -- but I
19 think we should think about that. You know, we see things
20 escalating, and it might be something she can't control, we
21 have done 50 percent. Again, as had been said, it's going
22 to be a draw against the actual expense. So, you know, if it
23 did creep up a little, Jannie, I think we're -- we'd still
24 be fine. The revenue returns are really strong and this is
25 all, you know, tax paying food and beverage.

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1 **MR. MARQUEZ:** And Chris Sheafe, Whitney, he was
2 leaning -- leaning on where we're going. He was asking on
3 inventory, et cetera, so there's qualifying expenses that
4 qualify for our funds. Inventory is not one of them.
5 Decoration isn't one of them. So I can see where Fletcher is
6 going, even if we took it up to the 150 mark and did, kind
7 of, an up to number, which gave you past the 125 with
8 construction draws, makes sense.
9 **CHAIRMAN McCUSKER:** And again, it might accelerate
10 the opening. I mean, you know, you got some cash available
11 you can really press your team, you know, hopefully be open
12 maybe by Christmas, even.
13 **MS. MARX:** Absolutely.
14 **MR. SHEAFE:** Why don't we make that part of a
15 motion, and the motion would be to approve up to 150,000,
16 and not more than 50% of the actual T and I expense, as
17 evidenced by invoicing and construction draws, where the Rio
18 Nuevo funds come in secondary to your funds on a completed
19 construction process. And that any documentation necessary
20 will be prepared by our counsel and approved by the
21 executive officers with the authorization of an approval
22 vote by the board at this meeting.
23 **MS. COX:** So moved. No, not so moved, you moved.
24 **CHAIRMAN McCUSKER:** So seconded.
25 **MS. COX:** Seconded.

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1 **CHAIRMAN McCUSKER:** He was doing so well there,
2 too, just couldn't stop himself.
3 **MS. COX:** I know.
4 **CHAIRMAN McCUSKER:** Okay. We have a motion and a
5 second to authorize up to \$150,000 contribution, Whitney, to
6 your TI expense, that would be ultimately the actual amount
7 as you invoice us. Any other questions, comments?
8 (No oral responses.)
9 **CHAIRMAN McCUSKER:** Brandi, let's call the roll.
10 **MS. HAGA-BLACKMAN:** Mike Levin.
11 **MR. LEVIN:** Aye.
12 **MS. HAGA-BLACKMAN:** Chris Sheafe.
13 **MR. SHEAFE:** Aye.
14 **MS. HAGA-BLACKMAN:** Edmund Marquez.
15 **MR. MARQUEZ:** Aye.
16 **MS. HAGA-BLACKMAN:** Jannie Cox.
17 **MS. COX:** Aye.
18 **MS. HAGA-BLACKMAN:** Fletcher McCusker.
19 **CHAIRMAN MCCUSKER:** I vote Aye.
20 (The Board voted and motion carries 5-0.)
21 And I think it's really neat downtown, it helps us
22 diversify our downtown audience. I think Jannie will be
23 there right after she goes to the bourbon bar.
24 **MS. COX:** Or maybe before.
25 **CHAIRMAN McCUSKER:** Or maybe before. She'll have a

1 -- you'll recognize her because she'll have a donut with
2 her.

3 **MS. COX:** Right.

4 **MR. MARQUEZ:** I'll buy you the Uber to get home.

5 **CHAIRMAN McCUSKER:** Whitney, great, keep us
6 posted. Mr. Collins will be in touch. We'll get a
7 development agreement with you, and don't slow down on our
8 account.

9 **MS. MARX:** We won't. Thank you so much.

10 **CHAIRMAN McCUSKER:** Good luck, thanks. Quick note
11 on Sand Reckoner, it's the next item, it's not ready for
12 prime time, we may want a motion to allow some intervention
13 between now and the next meeting. But basically, the
14 relationship between Sand Reckoner and their landlord is, I
15 think, safe to say a little tense. And they don't have all
16 the approvals they need to occupy the space. We have an
17 economic agreement with them that turns out some rental
18 subsidy over a long period of time, 18 months. And I thought
19 I might have to revisit that today to help get them in
20 there. But we're really not ready to proceed.

21 So I can bring them back to the board. The risk is
22 here that's a month away, or if you want to let executive
23 officers tackle it, I believe we can resolve this issue
24 pretty quickly.

25 **MR. SHEAFE:** I move that we authorize the executive

1 officers to continue to negotiate and move forward with the
2 Sand Reckoner deal and then execute as they see fit changes
3 prior to the next meeting.

4 **MS. COX:** Second.

5 **CHAIRMAN McCUSKER:** Pretty straightforward, any
6 questions?

7 (No oral responses.)

8 None? Okay. Brandi, call the roll.

9 **MS. HAGA-BLACKMAN:** Mike Levin.

10 **MR. LEVIN:** Aye.

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

12 **MR. MARQUEZ:** Aye.

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

14 **MR. SHEAFE:** Aye.

15 **MS. HAGA-BLACKMAN:** Ronnie Cox.

16 **MS. COX:** Aye.

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

18 **CHAIRMAN McCUSKER:** Aye, thank you for that.
19 (The Board voted and motion carries, 5-0.)

20 Empire Pizza, we're going to table. So Krystal,
21 you're up. A little background about Krystal Popov and her
22 pop-up. I hadn't thought about that, it's quite catchy. But
23 a couple meetings ago, we did authorize some retail space in
24 the Rialto block. Krystal had some really engaging ideas to
25 encourage retail and she's going to update us on how that's

1 going. At the same time, we might have to help her with the
2 Chicago Store piece of this.

3 So Krystal, I see your slides. Go ahead.

4 **MS. POPOV:** Okay. Perfect can you hear me okay,
5 Fletcher?

6 **CHAIRMAN McCUSKER:** We do, introduce yourself for
7 the transcript.

8 **MS. POPOV:** I'm Krystal Popov. I'm owner of the L
9 Offices downtown, and the managing operator of the pop-up
10 shop, which we didn't have named when we came to the board
11 in the first place. But we're going to call it the Proper
12 Shops, it's in the old proper space and it just flowed and
13 we like that word.

14 So I'm going to talk about the L Offices and --
15 and my request to reallocate some funds you guys have given
16 me, but first I want to give you an update on the Proper
17 Shops. I am so excited about this, we have started our
18 clean out, or build-out. GMJ is doing the initial part of
19 the construction, they're also doing the playground, they
20 have cleaned out the front house of the restaurant space,
21 it's all demolished. There's a hole in the wall into the
22 back hopper -- a prior hopper store to the old connect
23 building, so that's all opened up. We expect it to get
24 painted next week, and it will be in shell condition to
25 start doing our boutique build-out. I think we're on

1 schedule for an early, mid-fall opening. Definitely before
2 shopping season comes around.

3 But our first three build-outs that we have
4 started design and ideas on is Tucson Gallery. This one is
5 very exciting. Tom Heath actually brought this to me, of
6 NOVA Home Loans and Tucson Trolley Tours. He's partnering
7 with Tony Ray on kind of sponsoring the downtown artists to
8 open a gallery. So, so far Ignacio Garcia is kind of our
9 lead artist coming into this space, along with Jessica
10 Gonzalez, I know you guys know these names. Joe is on
11 vacation, but I believe Joe Pagac is going to be another
12 featured artist here. And then, I think there's talk about
13 Ashley White and Julie Bonner coming in as well. In -- in
14 the artist mind the more the merrier, but what this is is
15 really a space, the largest space in our pop-up retail,
16 right next to the bar, is going to be featuring these
17 muralists, you can get renderings of these, you can get them
18 on t-shirts, on coffee mugs. This is going to be Tucson
19 locals, the artists are going to come in, different days,
20 and paint. You'll have painting with the artists all
21 sponsored by Tucson Trolley Tours.

22 We are very excited about it. They've already
23 committed and put a deposit down. We also have Willow
24 Bazaar Boutique. Chelsea is an already successful in-person
25 boutique. We are excited to have her downtown. You will love

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1 her stuff, it's women's clothing and accessories. And then
2 Colton, Artesian Minerals, is one of the coolest -- really,
3 hand artists that we've seen. He does furniture and all and
4 -- different types of minerals that he goes out and hand
5 selects. His selection is beautiful.
6 As you can see on the right, the top list are
7 others that have submitted applications. We haven't
8 necessarily approved those yet. We are in the process of
9 approving those, as we do the build-out. And -- and then we
10 have some other -- I just had an application come in last
11 night that I didn't add to this. And then we're looking for
12 a few, but we will -- we won't take time doing that. But
13 we're excited about this, this is moving along, the boutique
14 owners are excited, Scott's been easy to work with and we're
15 all a "go" on this. So thank you for that. We haven't even
16 taken a draw yet, but we'll talk about that later.
17 But what I realize during these build-outs,
18 putting this boutique together, is we had asked for -- and
19 Edmund, I had talked about this, but we had asked for
20 150,000, I think we were granted 125,000 or up to 125,000
21 for this project. I don't think we're going to need all
22 that. I think we -- we have space for 20 boutiques. I
23 think 4,000 per boutique is plenty so about 80,000 that
24 would go towards the boutiques. And really, what I'm coming
25 to ask for you guys is to help me keep the L Offices

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1 downtown alive and thriving.
2 So if you don't know much about the L Offices, I
3 signed the lease with the building owners, September of
4 2019, also not the best timing. I'm a local Tucsonan, I've
5 lived in Phoenix, I've lived in Chicago, I've been a part of
6 amazing co-working spaces. I came back to Tucson when I was
7 pregnant and I was a member of Connect before they shut
8 down. And I just knew that no one was doing co-working
9 right. Which means really creating a community, connecting
10 people so it actually increases their business. And we have
11 crushed it in that manner.
12 We've opened our second location four and a half
13 months ago at River and Campbell. I'm here now. We have four
14 available offices out of 30, we're almost full up here. The
15 -- the bummer about the downtown thing -- the reason I was
16 downtown, and something I'm grateful for, is that Ron and
17 Marcel chose to help me with the build-out, so I didn't have
18 to take a big loan out. And I'm grateful for this because it
19 was my first experience in this.
20 They had -- they had thought that this was going
21 to be a six months -- we had projected to open spring of
22 2020. I'm grateful, also, that they took longer to build
23 this out, as the world shut down in spring of 2020, so did
24 the elevator company, so did a lot of things. We ended up
25 not opening until January of 2021. And -- but this was not a

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1 good time to open. If you remember January of 2021, I mean,
2 this is right when Biden got inaugurated, so people were
3 still home, vaccines weren't out yet. And I'm opening up a
4 co-working space in downtown Tucson, you know, come co-work.
5 It was very tough. I bled money through 2021 on the hopes
6 COVID would be over the next month. And I just hit -- I'm an
7 optimistic person. I knew that we needed this downtown and I
8 just hung in there, but I bled about \$80,000 in 2021.
9 So today, let's get positive. Today we have 50
10 active members spanning 35 companies. These members range
11 all over the place. You'll see here, we serve -- we host
12 Mestizo Studios, which is a barber shop. Two gentleman,
13 Daniel and Nico, that were -- wanted to open their own shop,
14 but didn't really have the means for a big deposit, a signed
15 lease, not a good credit score, and we helped them with this
16 build-out and they now are thriving in our space. TTown
17 Boxing and Fitness, they came to me and said we don't even
18 have money for a deposit. But, we're passionate about what
19 we do. They are the top boxing trainers in Tucson. Jake
20 travels all over, he's been on ESPN. You should follow him.
21 We did a profit sharing model with him so that he could
22 open. He now pays part of our -- our -- the amount that we
23 need for our -- our gym, so we're able to monetize our gym.
24 And they have been flourishing. Their boxing classes are
25 packed, they have kids boxing, it's really incredible to see

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1 what they've done. And then at the bottom, EXP Realty,
2 really young energetic real estate agents. And you can see
3 all the companies that we serve.
4 This is why I'm here. These people -- I was in
5 there today, we were filming downtown and it is -- it is
6 just -- there's a vibe in that place where people are
7 excited to be there. So although I can't charge a lot of
8 sales tax on offices, we bring the people. I walk by Batch
9 and see our people in Batch, in Elliot's, all over our
10 street.
11 In HUB, I just walked in and there were two of our
12 members in there the other day. So we have a very big
13 active community right in the heart of downtown. Here's been
14 our challenge. Three things. Number one, this is no
15 surprise. We're right on a corner with safety and security
16 concerns. I got yelled at the other day from someone that
17 was, you know, kind of just yelling across the street as I'm
18 walking to my car. We've had -- within the last six weeks
19 we've had two people that somehow got past our receptionist
20 and were doing drugs in our bathroom, because we're right on
21 that corner. And I will commend Rio Nuevo and the police,
22 because I have seen a big difference in the last three to
23 four weeks, but this has been kind of a factor that I feel
24 has led the kind of clientele that we need for Class A
25 office, which is what I'm really priced at. I signed a lease

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1 for really class A office.
2 So between the safety and security concerns and
3 the build-out. The build-out and again I don't want to not
4 seem grateful, I'm grateful with the build-out, but these
5 offices do not go to -- and so it's safety concern, it's
6 soundproofing, you can hear everything in there. The doors,
7 when you close them, don't even close properly. We need
8 help with our build-out. And I've been talking about this.
9 Our roof's leaking, several times. And I think the building
10 is going to get fixed by our landlords, and I -- I do trust
11 they're going to do that. But we need to soundproof these.
12 They've already put a lot of money into the build-out. I
13 can't change the office space or soundproof it.
14 I just can't put any more money into this, you
15 will see how much money I have put into this already in just
16 a slide or two. But we need to finish those. We need to
17 bring offices all the way to the ceiling and put some
18 soundproofing in and do separate air.
19 I also want to increase our event space. This is
20 a piece where -- that I can bring in sales tax. Up north,
21 at our River and Campbell location, you can see I have
22 private, professional offices. You can see, I'm going to go
23 here, this is our event space up in our north location. In
24 July, in the middle of the summer, in Tucson, we did 6300
25 and in August we did \$7400 in sales in our event space.

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1 Which again, I can charge sales tax. I would love to do the
2 same thing downtown, but I need to modify something on the
3 build-out. This is what our downtown space looks like. So
4 this is Congress up at the top. We're on the second floor.
5 So you walk into our lobby and then you come up the elevator
6 or stairs, right in the middle, and come into our lobby. And
7 then to go into the office space, there's a doorway that
8 goes right by the studio, the barber studio, into the office
9 space. I am requesting that we move this wall back so that
10 we have more space up front in our lobby that we can
11 actually rent out along with our training room to create
12 more event space.
13 We hosted in 2021 the Fox Theatre Gala. It was
14 beautiful and we could do that again. We could do that all
15 winter and create some sales here if we had -- if we could
16 separate the privacy of the office space from the lobby.
17 Right now, it's not separate. So I'd like to move this
18 wall. I'd like to -- the gym, this -- the wall in the gym,
19 doesn't even go to the ceiling so when they're in there
20 having boxing classes you just hear, out in the office
21 space, every punch. We also have about 23 offices that need
22 to get topped. Anyone that tours, it's a financial
23 advisory, a lawyer, anybody that deals with money, they
24 can't office with us. They have to -- I have to send them to
25 our north location to look at space.

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1 So what is this rate going to require. I
2 personally invested 240,000 into the L Offices downtown, I
3 have yet to take a dime from that business. We just haven't
4 been able to. And then I lost about \$78,000 in 2021. So I
5 realize, when I opened the north location, that you can
6 profit in 3 months, and I was expecting this downtown, but
7 timing wasn't very good. So I got 125,000 granted for the
8 pop-up shops, which I'm grateful for and that project will
9 continue, but I'd like to use about 55,000 of this, maybe
10 45,000 of this, towards the L Offices build-out. I sent
11 Edmund and Fletcher an estimate for the remodel of the L
12 Offices downtown. I would like to invest some of the money
13 that I got from the Rio Nuevo grant to that and then add
14 about 35,000 to really finish the project and increase the
15 event space.
16 That was a lot of information. But -- are there
17 any questions?
18 **MR. SHEAFE:** -- to understand. Fletcher, do you
19 want to just address the one side of this? Or can we
20 combine both?
21 **CHAIRMAN McCUSKER:** Drop -- drop your screen,
22 Krystal, please.
23 **MS. POPOV:** Okay.
24 **CHAIRMAN McCUSKER:** So it's an interesting
25 proposition with a common operator separated by a -- all

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1 toward the common good. And we may think about, you know,
2 how you document this legally, and do you have separate
3 agreements.
4 I am as concerned as Krystal is regarding the
5 office personnel downtown and the ongoing harassment they
6 receive, getting to and from their vehicles. We've had
7 bikes stolen in front of The Monica. We've had people
8 accosted. We've had people witness, you know, drug
9 utilization on the street. That's part of why we engaged
10 TPD.
11 I think there's some risk of tenant loss here to
12 other parts of downtown which would be a really bad message,
13 I think, for downtown's sustainability. There's no real ROI
14 in primary employment. There is some retail, right,
15 Krystal, in the Chicago Store already and not much, but, you
16 know, it's really not about tax ROI, it's really about
17 helping the -- an operator secure tenancy for small business
18 owners and operators. She's bringing up the retail as we
19 expected. She's actually going to save us money.
20 The concept, rather than trading that off, is that
21 Krystal could return to us, or return to us unused, some
22 allocation that we had given her. She's not going to need
23 all of it. So we had offered her 150, we get, you know, 60
24 of that back.
25 The ask is really are we as a board willing to

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1 invest in the office co-working space to help secure the
2 tenancy of that building? And there -- it's really not the
3 same store. It's same operator, but it's really two
4 different stores.
5 **MR. SHEAFE:** Well, there's a couple of ways to
6 look at this. The first is that you do have some revenue
7 generating rent. For example, boxing, I would think those
8 are sales to lessons, right? Isn't that --
9 **CHAIRMAN McCUSKER:** It's probably a service.
10 Probably a nontaxable service.
11 **MR. SHEAFE:** Yeah, because it's just labor; is
12 that right?
13 **MS. POPOV:** Same with the barbershop.
14 **CHAIRMAN McCUSKER:** Same with the barber. Those
15 would be professional service.
16 **MR. SHEAFE:** Really, the only revenue generator
17 from the sales tax standpoint would be your common area
18 where you're doing events. Is that right?
19 **MS. POPOV:** Mm-hmm.
20 **CHAIRMAN McCUSKER:** And it's not a big number.
21 Let's see. If she does a hundred events a year, it's only 25
22 bucks to us. You can't really -- you can't really measure
23 in --
24 **MR. SHEAFE:** If she tacks in 24 offices of people,
25 that's going to fold over to restaurant sales and other

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1 types of retail components that wouldn't occur if that
2 wasn't there.
3 **CHAIRMAN McCUSKER:** There's clearly an indirect
4 benefit, and there's an indirect loss if these people move
5 out.
6 **MR. SHEAFE:** Right.
7 **CHAIRMAN McCUSKER:** And I think, you know, it could
8 be a domino tipping over that I don't think we want to tip
9 over.
10 **MR. MARQUEZ:** There's definitely a peripheral
11 economic impact, and obviously looking at restaurants,
12 looking at parking. There's also a competitive perspective.
13 And I hate to bring up competitive, because the other office
14 is owned by you, Krystal, but we've got Campbell, we've got
15 River, and we as a downtown want to see downtown be
16 competitive with the other areas of town. So that's another
17 piece of it. I think -- I need you to walk us through the
18 numbers a little bit, though. From what I'm getting you
19 need about \$80,000 from 125 at the -- at the Proper Shops.
20 Is that about right? So there's about 45,000 left
21 over; is that right?
22 **MS. POPOV:** Mm-hmm.
23 **MR. MARQUEZ:** So you -- you need 45, if I saw that
24 last slide correctly you need another 25 and another 15 if
25 you're going to expand the event space. 20 and 15, so --

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1 **MS. POPOV:** Well, so here's -- here's -- I
2 proposed last time and this where my numbers are messed up.
3 And then, I saw your sheet at the beginning of this meeting.
4 Last time I asked for 25,000 for marketing and like operate
5 -- like, before pop-up, I want to do some really big grand
6 opening galas and stuff. And then up to 125,000 for the --
7 the actual -- straight to the boutiques, right. But I think
8 I actually was only awarded the 125,000.
9 So -- so instead of -- so 185 is what we need
10 total.
11 **CHAIRMAN McCUSKER:** Let's -- let's separate the
12 two.
13 **MS. POPOV:** Okay.
14 **CHAIRMAN McCUSKER:** So you have a grant to pop up
15 retail. You're going to pop up retail. It's going to be
16 really cool. It's desperately needed downtown and you don't
17 need all of our money.
18 **MS. POPOV:** Hmm-mm.
19 **CHAIRMAN McCUSKER:** So how much don't you need?
20 **MS. POPOV:** So I'm going to -- I think we need
21 80,000 for the boutique build-out. I would like to still
22 have some for marketing.
23 **CHAIRMAN McCUSKER:** So -- so that's, 45 that's not
24 going to be needed.
25 **MS. POPOV:** Yeah, I think we could -- so 20 times

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1 4. So 80,000 for the build-out. I mean, I can -- I can --
2 I can put in some from -- I'm going -- I'm already putting
3 in, I've already paid the lawyers and I'm already putting
4 money into this project, which is okay. But, I think --
5 **CHAIRMAN McCUSKER:** So we amend that ask from
6 whatever it was to 80.
7 **MS. POPOV:** Mm-hmm.
8 **CHAIRMAN McCUSKER:** You're comfortable, you can do
9 everything you want to on the retail space.
10 **MR. SHEAFE:** Why don't we do that and get that
11 locked down and then we can turn around and look at the
12 other on a stand alone basis because you got two different
13 buildings, two different owners, two different arrangements.
14 It doesn't necessarily put into question, Krystal, what the
15 total would be. But let's take it piece by piece so we
16 don't get the two confused.
17 **CHAIRMAN McCUSKER:** And I don't think we need any
18 action here. She's basically not -- advising us she's not
19 going to need to draw more than \$80,000. She's authorized to
20 draw --
21 **MR. SHEAFE:** So you can go ahead and put that in.
22 **CHAIRMAN McCUSKER:** Right. She's authorized the
23 draw up to 125. So there's really no action required on the
24 pop up retail side.
25 Mr. Collins, am I correct?

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1 **MR. COLLINS:** If I'm understanding Krystal
2 correctly, she's comfortable if the support for the boutique
3 side of this went from 125 to 80. And that -- that's
4 something that I think you need to memorialize in the
5 minutes.
6 **CHAIRMAN McCUSKER:** Okay.
7 **MR. SHEAFE:** Well, let's -- let's put that forth
8 as a motion that we adjust the -- this is for the pop up
9 retail, so the motion would be concerning the pop up retail
10 already approved for 125. We will adjust that down to
11 80,000. And grant counsel the authorization to make the
12 adjustments in the agreements, so it's paid out in
13 accordance to the original plan. And, recognize it in the
14 future, we will address the gap between the total authorized
15 amount and the 80,000 possibly available for the next
16 project.
17 **CHAIRMAN McCUSKER:** I think you can leave out the
18 last sentence.
19 **MR. MARQUEZ:** Yeah.
20 **CHAIRMAN McCUSKER:** I think you're crossing over.
21 **MR. SHEAFE:** All right. So we just leave that out
22 there. But we can at least like Krystal to know so she can
23 make her plans that we're more than willing to come back and
24 address that separately.
25 **CHAIRMAN McCUSKER:** We're about to do that. So

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1 let's -- restate your motion and just keep it to the
2 reallocation of the pop up.
3 **MR. SHEAFE:** Well, the reallocation would be we
4 adjust the previously allocated approved amount of 125,000
5 down to 80,000, with the qualification that it must follow
6 the same procedures in terms of progressive payments,
7 qualified by other investment in the project, as we would
8 normally do on these types of projects.
9 **CHAIRMAN McCUSKER:** Okay. That deserves a second.
10 **MR. MARQUEZ:** Second.
11 **CHAIRMAN McCUSKER:** All right. So, Krystal, are
12 you following this?
13 **MS. POPOV:** Mm-hmm.
14 **CHAIRMAN McCUSKER:** About to give you less money
15 than we originally gave you.
16 Brandi, call the roll.
17 **MS. HAGA-BLACKMAN:** Mike Levin.
18 **MR. LEVIN:** Aye.
19 **MS. HAGA-BLACKMAN:** Edmund Marquez.
20 **MR. MARQUEZ:** Aye.
21 **MS. HAGA-BLACKMAN:** Ronnie Cox.
22 **MS. COX:** Aye.
23 **MS. HAGA-BLACKMAN:** Chris Sheafe.
24 **MR. SHEAFE:** Aye.
25 **MS. HAGA-BLACKMAN:** Fletcher McCusker.

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1 **CHAIRMAN McCUSKER:** I vote aye.
2 (The Board voted and the motion carried 5-0.)
3 And we always appreciate an operator that can
4 bring something in under budget.
5 **MR. MARQUEZ:** You're doing great so far, Krystal.
6 So far you have less money. You're doing great.
7 **CHAIRMAN McCUSKER:** So let's -- let's talk about
8 the other side of the street now. Because I think we have a
9 lot of empathy for what you're going through, and I think
10 you've understated the risk you have of losing maybe all of
11 those tenants, Krystal, if things don't improve.
12 **MR. LEVIN:** Mr. Chairman, I would actually put
13 forward a motion that we authorize \$45,000 for the project
14 as stated for the co-working space, the L Offices, and that
15 we authorize counsel to draft up the agreements as such with
16 construction draws, and that we authorize executive --
17 executive members to execute those.
18 **CHAIRMAN McCUSKER:** Before anybody seconds that, I
19 think the ask was a little more than that.
20 **MR. MARQUEZ:** It should be 80,000, 45 plus the 35.
21 **CHAIRMAN McCUSKER:** Let's -- let's -- let's ignore
22 for the moment where the money's coming from. And Krystal,
23 if you could restate what your ask is for the improvements
24 you want to make for the Chicago Store.
25 **THE WITNESS:** Yes. So the -- I just got a quote

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1 for 86,000 to basically secure each of the private offices
2 and then move a wall which will expand our event space, and
3 soundproof, so we can attract higher caliber tenants. And I
4 got a bid for 87,000, but I -- I think we can do it with
5 80,000.
6 **MR. LEVIN:** All right. I amend my motion to
7 reflect \$80,000 as the amount contributed toward the
8 project.
9 **CHAIRMAN McCUSKER:** Nobody seconded that.
10 **MR. MARQUEZ:** I'll second that.
11 **CHAIRMAN McCUSKER:** Okay. So you have a motion to
12 authorize up to \$80,000 to help Krystal renovate the Chicago
13 Store space.
14 Any questions or comments?
15 **MR. MARQUEZ:** I'd like to make one comment. You
16 mentioned Class A office space. And I know we're, again,
17 competing with River and Campbell, obviously the Chicago
18 Store is downtown, the buildings are much older. I see both
19 your landlords who we love a ton on this in our attendees
20 for our meeting. I hope you work with your landlords to make
21 sure that the property is Class A as we continue in Rio
22 Nuevo to once again invest, to make sure we are competitive
23 and have a great product for people who are wanting to do
24 business downtown.
25 **CHAIRMAN McCUSKER:** And I think they attract

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1 different clientele. I would think, Krystal, that downtown
 2 is just a little funkier and it's a little more
 3 inconvenient, but it's the vibe that is attracting people,
 4 and those are the people we want to commit to downtown.
 5 They just want to feel safe and they want to be able to walk
 6 to and from their car, and they don't like people busting
 7 into the building demanding, you know, to use the bathroom.
 8 So it's not an unreasonable request and I do think, Edmund,
 9 some of this falls on the landlord. She's on the second
 10 floor. So, you know, there may be some things that have to
 11 happen to the building itself.

12 **MR. SHEAFE:** Let -- let me add a little leverage
 13 here. Would you consider an amendment, and that would be
 14 that this whole 80,000 commitment is subject to the landlord
 15 fixing the roof?

16 **MR. LEVIN:** As a landlord myself, I'm not quite
 17 sure. I think that -- that my initial reaction just to
 18 thinking out loud is that it -- it would keep other things
 19 from happening that definitely need to happen, while making
 20 it so that -- because if we tie it to somebody else's
 21 performance, obviously we believe Krystal can perform, if we
 22 tie the amount to somebody else's performance, that's maybe
 23 a hesitation my part, but I'm open to what anybody else has.

24 **MR. SHEAFE:** If she could go to landlords and say
 25 I've got the money to go ahead with this, but you need to

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1 commit to fix the roof, that gives quite a bit of leverage
 2 to her to get him to fix the roof.

3 **MR. MARQUEZ:** Mike's comments are fair enough. I
 4 get it. I understand. They're responsible individuals. I
 5 would just have a meeting, Krystal, and just make sure the
 6 property is up to snuff, probably for what you're paying
 7 dollar per square foot, since it's class A.

8 **MS. POPOV:** Yeah. And I will tell you, they are
 9 working with me on that and that they're -- we're looking at
 10 some rent reduction because I am paying quite a bit more
 11 downtown than I am up at River and Campbell. So -- and they
 12 are working with me on that and it is a different clientele,
 13 Fletcher, you're right.

14 But I feel like the -- there are people that do go
 15 into my building, and they leave and go to Common, and
 16 nothing against Common, I love Dillon, but we rock. Right?
 17 And they want to be with us, and they can't because of
 18 privacy issues. And so we -- we just need a really good
 19 build-out and we need walls not coming down.

20 **CHAIRMAN McCUSKER:** You're preaching to the choir
 21 now. So I think we have a motion and a second.
 22 Brandi, no further questions, let's call the roll.
 23 Motion for \$80,000 contribution, up to \$80,000, again these
 24 would be construction draws, Krystal, as you finish your
 25 build-out.

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1 Brandi, call the roll.
 2 **MS. HAGA-BLACKMAN:** Jannie Cox.
 3 **MS. COX:** Aye.
 4 **MS. HAGA-BLACKMAN:** Chris Sheafe.
 5 **MR. SHEAFE:** Aye.
 6 **MS. HAGA-BLACKMAN:** Mike Levin.
 7 **MR. LEVIN:** Aye.
 8 **MS. HAGA-BLACKMAN:** Edmund Marquez.
 9 **MR. MARQUEZ:** Aye.
 10 **MS. HAGA-BLACKMAN:** Fletcher McCusker.
 11 **CHAIRMAN McCUSKER:** I vote aye.
 12 (The Board voted and motion carried 5-0.)
 13 Krystal, thank you for everything you're doing
 14 downtown.
 15 **MS. POPOV:** Thank you guys.
 16 **CHAIRMAN McCUSKER:** And Jannie will be there with
 17 her kava, bourbon, and donut.
 18 **MS. POPOV:** I'm joining you -- I'm joining you on
 19 that.
 20 **MR. MARQUEZ:** She'll be one of the drunk people in
 21 your lobby. It will be great.
 22 **MS. COX:** No, I promise I'm staying out on the
 23 sidewalk outside.
 24 **MR. MARQUEZ:** Okay, good.
 25 **CHAIRMAN McCUSKER:** Empire Pizza, we're going to

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1 table. I think people are following that and we've been
 2 working with them since pre-COVID to expand their very
 3 lucrative pizza into the Hydra space. They have indeed
 4 started on that, so it's not just happy talk any longer.
 5 We're trying to figure out how we contribute to that
 6 activation as well. And that whole corner is very important
 7 to us. So, you know, everything around there and some of the
 8 issues that come off of Ronstadt, activation will help
 9 alleviate some of those problems.

10 And finally, TCC/Crown Castle. That's probably
 11 the first time you've seen the Crown Castle on the TCC
 12 agenda. We've been talking around the company, for
 13 confidentiality's sake, but this is the process we've been
 14 going through for a year or so to identify partners for us
 15 in the City in the 5G space.

16 We've spent 65 to \$70 million on the TCC. It's
 17 really quite spectacular. Everybody that goes to it says
 18 that, compliments us ad nauseam about the work that we've
 19 done. The last piece of that for us was technology. We
 20 really wanted the -- the entire complex to be 5G and also 6G
 21 capable. And at the same time, we want high speed internet
 22 throughout the complex for a better patron experience. We
 23 knew, from work we've seen around the country, that this
 24 doesn't necessarily have to be ours or the City's expenses.
 25 There are private vendors that will install technology,

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1 operate it, maintain it, and then, they create revenue by
 2 leasing the air rights to the 5G carriers.
 3 The largest, or one of the the largest of those
 4 companies, is a company called Crown Castle. 25-year-old
 5 company, \$90 billion evaluation. They are huge in this
 6 space. We are pleased to see them bid. We are more pleased
 7 to -- for them to become the awardee. And the concept now,
 8 once we get agreement to sign the contract, is that Crown
 9 Castle will install the antenna systems throughout the
 10 campus to make the campus from one corner to the other 5G
 11 capable. They will upgrade that equipment as needed, all
 12 the way up to and including 6G capabilities. They will
 13 maintain it. We literally have no expense associated with
 14 creating a 5G signal.
 15 There are places in the TCC right now, you can't
 16 get a cell signal. We do that through this contract. They
 17 participate in the revenue that's produced from these
 18 contracts, so we have an ongoing income, in addition to
 19 saving the entire expense. So the only thing we're looking
 20 for today is authorization for counsel to complete the
 21 agreements with Crown Castle and authorize the executive
 22 officers to sign such agreement.
 23 **MR. LEVIN:** Chairman, I would move as such.
 24 **MR. SHEAFE:** Go ahead Mike, it should probably
 25 come from you.

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1 **MR. LEVIN:** Mr. Collins, am I able to just say so
 2 moved to the comments from the Chairman?
 3 **MR. MARQUEZ:** Yeah. Second.
 4 **CHAIRMAN McCUSKER:** Okay.
 5 We have a motion and a second to authorize counsel
 6 to complete the contract with Crown Castle. And authorize
 7 the executive officers to sign that agreement.
 8 Any questions, comments, issues?
 9 (No oral response.)
 10 Not hearing any.
 11 Brandi, call the roll.
 12 **MS. HAGA-BLACKMAN:** Mike Levin.
 13 **MR. LEVIN:** Aye.
 14 **MS. HAGA-BLACKMAN:** Edmund Marquez.
 15 **MR. MARQUEZ:** Aye.
 16 **MS. HAGA-BLACKMAN:** Chris Sheafe.
 17 **MR. SHEAFE:** Aye.
 18 **MS. HAGA-BLACKMAN:** Fletcher McCusker.
 19 (The Board voted and motion carries 4-0.)
 20 **CHAIRMAN McCUSKER:** I vote aye, and that concludes
 21 the agenda. I think we bumped up against Jannie's hard stop.
 22 We still have a quorum, right Mr. Collins?
 23 **MR. COLLINS:** You do.
 24 **CHAIRMAN McCUSKER:** So that action is in place.
 25 I'll notify Crown Castle and the City is also party to these

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1 agreements.
 2 **MR. COLLINS:** Yes.
 3 **CHAIRMAN McCUSKER:** I can entertain a motion to
 4 adjourn.
 5 **MR. SHEAFE:** So moved.
 6 **MR. MARQUEZ:** Second.
 7 **CHAIRMAN McCUSKER:** All in favor say aye.
 8 (Motion made, seconded, and passed unanimously.)
 9 **CHAIRMAN McCUSKER:** Nice job. Thank you everybody
 10 that presented today, it's really an exciting time for Rio
 11 Nuevo and downtown so stay tuned.
 12 (3:17 p.m.)
 13 --0o0--
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1 CERTIFICATE OF REPORTER
 2
 3 STATE OF ARIZONA)
 4 COUNTY OF PIMA) SS:
 5
 6 I, JOHN FAHRENWALD, a Certified Reporter in the
 7 State of Arizona, do hereby certify that the foregoing board
 8 meeting was taken before me in the County of Pima, State of
 9 Arizona; that the transcript is a full, true, and accurate
 10 record of the proceeding, all done to the best of my skill
 11 and ability; that the preparation, production and
 12 distribution of the transcript and copies of the transcript
 13 comply with the Arizona Revised Statutes and in ACJA
 14 7-206(F)(3); ACJA 7-206 J(1)(g)(1) and (2); and ACJA 7-206
 15 J(3)(b).
 16 I FURTHER CERTIFY that I am in no way related to any of the
 17 parties nor am I in any way interested in the outcome
 18 hereof.
 19 IN WITNESS WHEREOF, I have set my hand in my
 20 office in the County of Pima, State of Arizona, this
 21 September 6, 2022.
 22
 23
 24 JOHN FAHRENWALD, RPR, CR NO. 50901
 25
KATHY FINK & ASSOCIATES, INC.
 Registered Reporting Firm R1003

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