

In The Matter Of:

*Rio Nuevo
Board Meeting*

*9/27/2022
September 27, 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 September 27, 2021

11 9:00 a.m.

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17 REPORTED BY:

18 John Fahrenwald, RPR

19 Certified Reporter No. 50901

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22 KATHY FINK & ASSOCIATES

23 2819 East 22nd Street

24 Tucson, Arizona 85713

25 (520)624-8644

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1 BOARD MEMBERS PRESENT:

2 Fletcher McCusker, Chair

3 Chris Sheafe, Treasurer

4 Edmund Marquez, Secretary

5 Jannie Cox

6 Ross McCallister

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9 ALSO PRESENT:

10 Mark Collins, Board Counsel

11 Brandi Haga-Blackman, Administrative Director

12 Dan Meyers, Chief Financial Officer

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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 27th day of September, 2022, commencing at the

20 hour of 9:02 a.m.

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1 PROCEEDINGS

2 (9:02 a.m.)

3 CHAIRMAN McCUSKER: Okay. Good morning everyone,

4 welcome to the unusual AM Rio Nuevo meeting. That's because

5 some of us are attending the City Council meeting this

6 afternoon, so thank you everyone for adjusting your

7 schedule.

8 I think Mike is not going to make it, but

9 everybody else is here. Mr. Hill is still ill. We hear from

10 him every now and then. He's in Minnesota.

11 Let's launch the pledge. Truly no way to do it

12 together, so I'll launch it.

13 (Pledge of Allegiance.)

14 MS. COX: That's the best we've ever done.

15 CHAIRMAN McCUSKER: I think you laid out. I learned

16 the term "lay out" when I was in junior high school chorus.

17 And it basically means the teacher points to you and says,

18 we don't really want you to sing, so why don't you just lay

19 out.

20 Okay. Brandi, call the roll for the record.

21 MS. HAGA-BLACKMAN: Edmund Marquez.

22 MR. MARQUEZ: Here.

23 MS. HAGA-BLACKMAN: Ross McCallister.

24 MR. McCALLISTER: Here.

25 MS. HAGA-BLACKMAN: Jannie Cox.

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1 MS. COX: Here.

2 MS. HAGA-BLACKMAN: Chris Sheafe.

3 CHAIRMAN McCUSKER: You're muted, Chris.

4 MR. SHEAFE: Chris is here. I didn't see that. Can

5 you hear me now?

6 CHAIRMAN McCUSKER: Yeah. We heard you. And me. I'm

7 here.

8 MR. SHEAFE: Did we call Fletcher?

9 MS. HAGA-BLACKMAN: Yes, I did.

10 CHAIRMAN McCUSKER: I'm here. Okay. Everyone that

11 is around is around. Guys, we're going to be in Executive

12 Meeting for about an hour, if you want to log back in. No

13 reason for you to hang around.

14 MR. TERAN: Got it. Thank you.

15 CHAIRMAN McCUSKER: Take care. We've got to

16 remember, Brandi, to tell people to come in after exec.

17 Okay. You have the minutes, transcribed minutes, in front of

18 you. We need a motion to approve.

19 MR. SHEAFE: So moved.

20 MR. MARQUEZ: Second.

21 CHAIRMAN McCUSKER: All in favor, say aye.

22 (Motion made, seconded, and passed unanimously.)

23 CHAIRMAN McCUSKER: I need a motion to recess to

24 executive session.

25 MS. COX: So moved.

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1 **MR. MARQUEZ:** Seconded.
 2 **CHAIRMAN McCUSKER:** All in favor, say aye.
 3 (Motion made, seconded, and passed unanimously.)
 4 **CHAIRMAN McCUSKER:** Okay. If you're a participant
 5 watching what we're doing, we'll be in exec for probably 45
 6 minutes, 50 minutes, and come back to you live. Thank you.
 7 Members, leave this meeting and log on to your executive
 8 link.
 9 (Executive Session from 9:04 a.m. to 9:57 a.m.)
 10 **CHAIRMAN McCUSKER:** Somebody can make a motion to
 11 reconvene.
 12 **MS. COX:** So moved.
 13 **MR. MARQUEZ:** Second.
 14 **CHAIRMAN McCUSKER:** All in favor, say aye.
 15 (Motion made, seconded, and passed unanimously.)
 16 **CHAIRMAN McCUSKER:** Thank you. Mr. Sheafe is
 17 wandering back to his chair.
 18 Thank you, everyone, and welcome to the September
 19 Rio Nuevo meeting. You can tell by our agenda we're very
 20 busy. Had a very busy Executive Session. We're doing a lot
 21 of work in the restaurant space, obviously. By my count,
 22 there are 14 new restaurants downtown just this year. Ten of
 23 them were Rio Nuevo enabled.
 24 We've got retail coming up, you know, 18 retail
 25 shops. Probably six more restaurants counting the couple

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1 we're going to talk about today. We're seeing a lot of
 2 interest in multifamily.
 3 Our concert and entertainment venues are
 4 overflowing. The Fox has never done better, the Rialto is
 5 doing great, the TCC -- it's really hard to even get a date
 6 at the convention center now. The Hilton DoubleTree
 7 project, we heard yesterday, was selected by Hilton as the
 8 number one Hilton project last year. It really -- a great
 9 story, and the press release really complemented Rio Nuevo's
 10 work and contribution to that. So it's exciting. The whole
 11 TCC complex is becoming even more exciting.
 12 One of the agenda items today is to approve the 5G
 13 wireless installation, and we're pretty much done with the
 14 aesthetics and now focusing on, kind of, behind the scenes.
 15 So wireless, digital 5G cellular, but it will be a state of
 16 the art facility when we're done, for sure.
 17 Dan, you have some financial news for us. There he
 18 goes, Brandi. You're up, Dan.
 19 **MS. HAGA-BLACKMAN:** Hold on a second, he's going
 20 to send me the report.
 21 **MR. MEYERS:** I'm sorry.
 22 **CHAIRMAN McCUSKER:** Okay.
 23 **MS. HAGA-BLACKMAN:** Hold on a second.
 24 **CHAIRMAN McCUSKER:** So a quick update on our work
 25 with TPD. I think everyone that's a Rio Nuevo watcher knows

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1 we have invested in off-duty officers in and around the
 2 downtown District. We've had unbelievable gratitude from
 3 the merchants and other people downtown. It's also, I can
 4 tell you, making a huge difference. They arrested 31 people
 5 on the first day of our off-duty patrols. The arrests are
 6 probably well above a hundred now. And these are arrests
 7 for drugs and weapons. So I think it's a very calming
 8 effect. Still a lot of work to do.
 9 You know, if you preface my opening remarks,
 10 downtown has never been busier in terms of restaurant
 11 traffic, pedestrian traffic, venue traffic. We're about to
 12 enter the big event season, El Tour de Tucson, jazz
 13 festival, DUSK, you know, Tucson Meet Yourself -- these are
 14 huge draws. And, of course, our work has never been more
 15 important.
 16 So, Dan, you ready to go? Brandi?
 17 **MS. HAGA-BLACKMAN:** Hold on a second.
 18 **MR. MEYERS:** I can -- I can start. Well, I'm
 19 sorry, I'm just a little unorganized this morning.
 20 **CHAIRMAN McCUSKER:** You are disorganized. This is
 21 -- this is really out of character.
 22 **MR. MARQUEZ:** Thank God we've had a month to
 23 prepare. Keep -- keep free wheeling, Fletcher, this is
 24 great stuff.
 25 **CHAIRMAN McCUSKER:** Yeah.

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1 **MS. COX:** Tell them about El Presidio, Fletcher,
 2 why you're waiting.
 3 **CHAIRMAN McCUSKER:** That update is also great.
 4 Jannie's doing a great job over there. I think people know
 5 we've invested a half a million bucks into activating the El
 6 Presidio. It's got a great group of stakeholders. They're
 7 bringing in professional design team. The City is a great
 8 partner, and you're not going to recognize that part of
 9 downtown in a few months. So, Jannie, thank you very much.
 10 Okay. Here is the good news.
 11 Dan, go ahead.
 12 **MR. MEYERS:** Okay. Sorry about that. Again, this is
 13 Dan Meyers, I'm the CFO here at Rio Nuevo.
 14 Our TIF revenues continue to go along at a pretty
 15 nice clip, if you recall we budgeted about \$1.2 million per
 16 month for this current fiscal year. We received 1.33
 17 million for July. And if you recall, we have a monthly
 18 overhead of about \$900,000 which includes our debt service.
 19 So again, we're coming along on a steady clip.
 20 So our total cash balances in the bank at the end
 21 of August, available for use, a little over \$10 million.
 22 And then you'll see the long list of commitments that equals
 23 about \$5.6 -- no, \$5.7 million. So we've got about a \$4.5
 24 million excess of money we can reinvest in our community
 25 here.

1 Just a couple little notes I have above is that
2 we've got the money sitting in our restricted accounts for
3 hockey improvements at TCC of \$93,000. We're still waiting
4 for 185 to come from -- from them for the Roadrunner
5 surcharges last year, which we'll be getting any day now.
6 Half of that goes into the reserve, the other half is going
7 into our operating account.

8 And then, once our audit's done, which is -- we're
9 very close to getting both the audit and the performance
10 audits completed, that will release almost \$800,000 that we
11 have sitting aside in a revenue stabilization fund we had to
12 fund last year, and we'll be getting that back as well, so
13 that'll free up some cash as well.

14 As far as our non-TIF balances, we're blowing
15 through that stuff at a pretty steady clip now. I'm going
16 to be meeting with Mark some time tomorrow morning and just
17 kind of updating that schedule, and making sure we're
18 tracking that, because I think our next -- our next concern
19 is what kind of non-TIF revenue we can bring in the door, or
20 we have to structure these deals to where they're not using
21 non-TIF dollars.

22 So we really need to keep that in mind as we move
23 forward. And I'll update the Board as soon as Mark and I go
24 over the schedule. But, you know, we've been burning
25 through that stuff pretty good for the last few months and

1 **MR. MEYERS:** Yeah, we've been doing very well.
2 And I looked at some other schedules as well, think it might
3 be interesting. I went back to 2019 and looked at what the
4 State -- the State physically receives every month from our
5 District. And in 2019, it was pre-COVID, it was about \$3.2
6 million a month. And so far in 2022 it's about \$3.3 million
7 a month. Now remember, each month is subject to a baseline
8 that varies fairly significantly; but really, I'm spending
9 some time looking at our numbers here, looking at trends,
10 and it's really, you know, our numbers are coming in now,
11 they really stabilized. And I think we can probably do a
12 better job of predicting what's coming in the door,
13 certainly better than we were several years ago.

14 **CHAIRMAN McCUSKER:** This reserve conversation
15 shows you what a difference a year will make. You may have
16 forgotten, but the reason we had to put a one month reserve
17 against our debt service was that we did not have enough
18 revenue last year to cover our debt service coverage ratios.
19 And this just shows you the difference, the dramatic
20 difference, between revenue this time a year ago versus our
21 revenue today.

22 **MR. MEYERS:** Yeah. We were under 10 million in
23 fiscal year ending '21 and we were 17 million for this last
24 fiscal year ending in June, so yeah, tremendous --
25 tremendous change, and very grateful for that.

1 I'm sure we'll continue to do so.

2 **MR. MARQUEZ:** We do have numerous deals coming
3 through soon, that will be kind of filling up that bucket.
4 That's good on the forecast.

5 I have a question on your income. When you're --
6 when you're showing that we're receiving July and September,
7 I know that's a delay because of the State and that's just
8 because it's big; it's the State. Are you able to see some
9 other numbers that help you forecast August? Does the State
10 come out with numbers before us?

11 **MR. MEYERS:** No.

12 **MR. MARQUEZ:** No?

13 **MR. MEYERS:** No. I get the reports. I probably
14 got it the very end of last week. I get it, usually, the
15 third week of the month. And yeah, there's a two-month
16 delay, which is much better than the three-month delay that
17 we had for many years. The State's really picked up their
18 game, so they get it to us pretty quickly now. We have no
19 idea what comes in. Because if you think about it, when the
20 July sales taxes -- they're collected in July, and submitted
21 by the end of August, and then they have to be processed and
22 the calculation is made so we get them in September.

23 **CHAIRMAN McCUSKER:** We did budget, remember
24 Edmund, \$1.2 million average, and I think we've been above
25 that, Dan, every month. Right?

1 We got about -- I think about \$3.5 million left to
2 spend with our -- our TCC funds. So that's certainly coming
3 to completion. I'm sure we're just waiting on some
4 retention and some finalization of some of -- some of the
5 components of the building over there, so I think we're in
6 really good shape and hopefully this inflation thing doesn't
7 raise its ugly head and we just continue on this nice track.

8 **MR. SHEAFE:** Dan, would you just give a very brief
9 summary of the process we have in place to ensure that all
10 of the potential contributors are actually contributing into
11 our revenue source?

12 **MR. MEYERS:** Yeah. So I get a report every month
13 and -- and we upload it into a database. And Brandi spends
14 quite a bit of time going through and checking for who --
15 who may or may not have paid. We can see when that money is
16 collected. A lot of times there will just be a lag, maybe
17 somebody filed a little bit late and they didn't get their
18 money sent in on time, or things like that.

19 If we see a trend of a couple months, I know she's
20 on the phone, trying to find out what reason that they're --
21 you know, that they've disappeared for a couple months. And
22 there's several reasons. And then, you know, eventually we
23 get that money back. So, you know, I think Brandi does a
24 really good job of going through and monitoring this, and
25 when I need to get involved, I do. But we got a pretty good

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1 way of tracking this stuff now.
2 **MR. SHEAFE:** Well, the important thing is that we
3 sometimes have big vendors who are in the District and they
4 have employees, and then those employees get changed out,
5 and the new vendor -- or employee doesn't necessarily know
6 how to code properly, which -- meaning code the payment that
7 they make to the State. And that becomes more problematic
8 when you have a big company, like this Target, or whatnot,
9 where they may combine stores in their reporting to the
10 State, yet only one of them is inside the District.
11 So Brandi has really done a terrific job in
12 reaching to those people and making sure that we keep their
13 employees trained on how they should properly code their tax
14 payments so that our share comes back to the District.
15 **MR. MEYERS:** A lot of this -- a lot of this now
16 has become subbed out. This sales tax is so ridiculously
17 complex that there's firms that just specialize in sales tax
18 preparation. So a lot of times these companies aren't doing
19 it themselves. So sometimes it takes some work to dig
20 around and find the right person. But we eventually get it
21 taken care of.
22 **CHAIRMAN McCUSKER:** Thank you, Dan. Nice job.
23 Any other questions for Dan? Okay. First item -- first
24 item on the agenda is the Citizen Sand-Reckoner item. I'm
25 sad to report that the Sand Reckoner is not moving into the

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1 Citizen Hotel. We invested in both of them. And for a lot
2 of reasons, that is not happening. So I think we're going
3 to ask counsel to review our commitments. We'd need a motion
4 to that effect.
5 **MS. COX:** So moved.
6 **MR. McCALLISTER:** Okay.
7 **CHAIRMAN McCUSKER:** I think we had a so moved
8 there, Chris, so unless people think that's too vague?
9 **MS. COX:** -- commitment -- unless they didn't pay.
10 **CHAIRMAN McCUSKER:** I suggested we turn it over to
11 counsel, Jannie so moved, and I believe somebody seconded
12 that. Yes?
13 **MR. McCALLISTER:** Yeah, I seconded that.
14 **CHAIRMAN McCUSKER:** Ross seconded. So unless
15 there's confusion, Collins, are you confused?
16 **MR. COLLINS:** No, sir. I fully understand what
17 I'm being asked to do.
18 **CHAIRMAN McCUSKER:** That sounds like a voice vote.
19 All in favor say "aye." Any opposed nay.
20 (Motion made, seconded, and passed unanimously.)
21 **CHAIRMAN McCUSKER:** Okay -- there's a pony in the
22 bottom of that file.
23 Mr. Stiteler, the next two items are yours;
24 they're quite important and impressive and we're going to
25 ask you to scurry, because Mr. McCallister has a hard stop

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1 at 11:00, so we want to get to four items before that
2 happens. And I know you can do it.
3 **MR. STITELER:** Okay. Hi, and good morning, Board
4 members. I will scurry. I'm going to present two projects
5 this morning.
6 **CHAIRMAN McCUSKER:** If we can get your name on the
7 record.
8 **MR. STITELER:** Oh. I'm sorry. Scott Stiteler. And I
9 will present two projects this morning. I understand
10 they're two separate agenda items.
11 The first is 340 North 6th Avenue, also known as
12 the Corbett, and then the Playground expansion. With our
13 businesses, and any incentives received, we take them very
14 seriously and our goal is always to exceed expectations for
15 the Board, for the community, for the surrounding
16 businesses.
17 While concepts and renderings are important, and
18 projections, both of these projects are under construction,
19 they are nearing completion, and they will open during high
20 season. We're in the process of hiring 240 additional
21 employees downtown. We currently have 165. That will bring
22 our total downtown to 405 employees. We hired 50 in the
23 last 7 days for Playground alone, again on our way to 240.
24 340 North 6th Avenue was presented to you earlier
25 this year. Our spend on improvements has increased from

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1 about \$6 million to \$9 million as we've increased the scope.
2 We brought Sundt Construction on board this summer, it's a
3 complicated project, and it's now a mixed use project. So we
4 have a good partner there to finish by the end of the year.
5 That project includes 188 surface parking spots that at some
6 point in the future will become high-rises, hotel
7 multifamily structured parking. Today, it includes a ground
8 up new build restaurant, a 10,000 square foot outdoor beer
9 garden. I guess I didn't need to say outdoor, that's
10 redundant. 10,000 square foot beer garden, a renovation of a
11 90-year-old historic building, indoor and outdoor pickle
12 ball. We're also building a new road on the south side of
13 the project to improve circulation in the area. And I'm
14 going right to numbers and skip pictures, if that's okay.
15 **MS. COX:** Yeah.
16 **MR. STITELER:** All right. Fletcher, can you see the
17 spreadsheet? Great. Pardon me, these are on the same page
18 but I will separate them again. I know they're two
19 different agenda items. Project 1, 340 North Sixth Avenue,
20 we presented earlier in the year with about a \$5.8 million
21 spend, not including land. We're now at over \$9 million on
22 the project.
23 When we came to you earlier this year, we were
24 approved for a half a million dollars of cash, all of the
25 sales tax rebate, half of the construction tax and a GPLET.

1 Thank you for that.
2 Because of the increased scope and increased --
3 and increased spend, we're asking for an additional \$1.2
4 million, a cap on the sales tax at \$4.5 million, splitting
5 the construction tax, and yes, on a GPLET.

6 The timing on the dollars -- and these are last
7 dollars in -- we're about 75 percent through the project --
8 some in October, some in December. Last dollars beginning
9 of next year.

10 **CHAIRMAN McCUSKER:** Can you show us the
11 incremental revenues? Is that where you're going?

12 **MR. STITELER:** I am -- read my mind. Earlier this
13 year, \$5.3 million in 2023 of revenue. I increased it about
14 3% a year. Ends up, through 2035 with \$4.4 million of sales
15 tax.

16 With the changes to the project, \$8.8 million an
17 additional \$2 million of sales tax.

18 Two projects that are -- I would call comparable
19 in the community. I'll share -- one would be Culinary
20 Dropout Yard, that's about a \$9 million store, 8 and a half,
21 \$9 million store, gross revenue. I'll be discrete on the
22 other one, it's another project that you all know that --
23 that has similar if not higher numbers.

24 And our project is larger. Our project, the
25 Corbett, is now, with all of the components, is almost

1 for downtown.

2 I think one of the pieces people don't see when
3 they initially just see the renderings, is how it's
4 integrated within the new downtown links, which is the
5 bypass around downtown, so it's elevated, kind of like you
6 see that new bridge on 22nd that kind of goes by the
7 Cherrybell post office. But you're going to be elevated as
8 you go into downtown, looking to your left and into our
9 downtown area, looking right into Scott's new project.

10 It is a fantastic addition to our 6th Avenue,
11 fantastic addition to downtown. Again, it will be a
12 defining piece of the entertainment, and I think also
13 keeping some of the younger population in town, they have a
14 place to go and hang out, as we have the brain drain as kids
15 leave Tucson as they graduate the UofA. This is the -- one
16 of the efforts to offset that. I like the fact that we're
17 capping the sales tax.

18 Fletcher is right, we get 2 million back on the
19 construction tax alone once they get to the third phase. And
20 the fact we're getting the lift back on the construction --
21 I'm sorry, the sales tax rebate. Rio Nuevo, for the most
22 part, as we invest, we get pretty much the majority of our
23 dollars back, which is not our job, we're here to invest,
24 and to help deals happen, and grow the economy -- but we
25 actually get the majority of our dollars back. It's a

1 40,000 square feet of reasons to come downtown, between
2 pickle ball -- pickle ball, beer garden, and -- and the
3 restaurant and all the outdoor covered seating and that
4 drive up area that is very cool. A portico that hopefully --
5 that will anchor that corner for a very long time.

6 Okay. I'm scurrying. I'm going to stop there.

7 **CHAIRMAN McCUSKER:** So just at a high level -- we
8 add a million to the 500 we committed. We get repaid almost
9 immediately, I assume, through splitting the construction
10 sales tax and the expanded project produces an additional
11 \$2 million of sales tax over the GPLET.

12 **MR. STITELER:** Yes.

13 **CHAIRMAN McCUSKER:** You might want to throw one
14 picture in there, for our friends from the press. Any
15 questions for Scott? We've seen the whole packet, Scott,
16 and had a chance to review it and discuss it in the
17 Executive Session. It's quite spectacular, by the way.

18 **MR. MARQUEZ:** I'll go ahead and make a comment on
19 it. I saw the additional ask -- I saw the ask for the
20 additional funds, went and met with Scott and his team and
21 walked the property. Overly impressed. Like, blew my mind.
22 This is a home run for Tucson. Pickle ball is one of the
23 most popular sports across the country right now. I've never
24 played pickle ball, looks fun. Just the beer garden alone,
25 the second and third phase of this project, are redefining

1 win-win. As this thing moves forward, it's going to be an
2 economic juggernaut, sales tax-wise for the City of Tucson
3 and for Rio Nuevo, so it's a great deal.

4 **MR. MCCALLISTER:** I'm having a little trouble
5 understanding the construction sales tax at \$2 million. Can
6 you run through that, Scott, how that's calculated?

7 **MR. MARQUEZ:** Sure. It's through the three phases.

8 **MR. STITELER:** The short answer is it does include
9 the second phase, where most of the sales tax will come
10 from. So that's hotel, multifamily structure parking. So
11 it's the format we followed successfully in the past. So
12 with the 200 Block, we renovated the Hub building,
13 Playground building. Had a parking lot in the back. And
14 once we were stabilized, we built the AC on the backside.

15 Prior to that, we bought and renovated 1 North
16 5th. This was in the heart of the recession. And -- and
17 then laid the groundwork to build a Moxy on the Depot site.
18 And that is only on hold because of some issues where the
19 City is trying very hard to deliver, and I think they will
20 very soon. They continue to be a great partner. Same story
21 with this project. You know -- 15 percent of the spend is
22 just setting, relocating and undergrounding, maybe that was
23 \$600,000, all of the overhead electrical lines across the
24 parking lot so that we can go vertical, you know, at some
25 point in the near future.

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1 **MR. MCCALLISTER:** Okay. So the \$2 million comes in
2 over about a five-year period.
3 **MR. STITELER:** That's right, yes.
4 **MR. MCCALLISTER:** All right. Thank you.
5 **MR. STITELER:** You're welcome.
6 **MR. MARQUEZ:** If you look at the 1.7 Rio Nuevo's
7 out-of-pocket -- because right now, sales tax-wise, I mean,
8 how much -- the age old question, how much sales tax is
9 being generated by a dirt lot right now? None. So he's
10 obviously going to generate the sales tax, which we split.
11 But for the 1.87 we're out-of-pocket, we're looking at
12 upwards of close to a \$200 million project overall, so we're
13 in -- we're in real good shape on the ROI.
14 **CHAIRMAN McCUSKER:** And -- and you're right,
15 Edmund, that's great. Scott's being very generous sharing
16 construction sales tax with us. Capping the tax rebates,
17 you know, our job is to invest and use the multiplier, and
18 you know, we could have done all that and made the case,
19 but, yeah, we're getting our money back, plus the
20 multiplier, so I think it's great economics.
21 Scott, Edmund's right, everything you tell us
22 you're going to do, you go do. I think the last time I
23 looked, your overall contribution revenue-wise to downtown
24 is like 30 million bucks a year right now, so you're a huge
25 piece of our success and legacy, and it's an honor to be

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1 your partner.
2 Thank you. So any other questions, if not we need
3 a motion on this project.
4 **MR. MARQUEZ:** And for those watching, we're
5 typically looking at renderings and we're doing a deal.
6 This is already mid-swing, the construction's happening, you
7 can see it when you drive by, it's fantastic.
8 **CHAIRMAN McCUSKER:** Any questions for Scott?
9 Somebody want to take a whack at a motion?
10 **MR. MCCALLISTER:** I'll take a whack at it. I move
11 we approve a contribution of 1 point -- additional \$1.2
12 million in -- to the project to 340 North 6th and direct
13 counsel to draft and finalize all agreements necessary.
14 **MS. COX:** Second.
15 **MR. MARQUEZ:** One amendment -- one amendment we'll
16 need is to cap the sales tax rebate at \$4,417,190.
17 **CHAIRMAN McCUSKER:** And you would have to include
18 the split on his construction sales tax.
19 **MR. MARQUEZ:** Already splitting it in the -- in
20 the initial approval.
21 **CHAIRMAN McCUSKER:** So let's get those three
22 things picked up, million two in cash, \$4.4 million cap, and
23 a split on the construction sales tax.
24 **MR. MCCALLISTER:** Those amendments are acceptable
25 to my motion.

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1 **MS. COX:** And my second.
2 **CHAIRMAN McCUSKER:** So we have a motion, Scott, to
3 do exactly your ask. Any other questions of Scott?
4 Brandi, call the roll.
5 **MS. HAGA-BLACKMAN:** Edmund Marquez.
6 **MR. MARQUEZ:** Aye.
7 **MS. HAGA-BLACKMAN:** Jannie Cox.
8 **MS. COX:** Aye.
9 **MS. HAGA-BLACKMAN:** Chris Sheafe.
10 **MR. MARQUEZ:** He's recused.
11 **CHAIRMAN McCUSKER:** Yeah. He's recused, can't
12 vote.
13 **MS. HAGA-BLACKMAN:** Okay. Ross McCallister.
14 **MR. MCCALLISTER:** Aye.
15 **MS. HAGA-BLACKMAN:** Fletcher McCusker.
16 **CHAIRMAN McCUSKER:** I vote aye.
17 (The Board voted and motion carries 4-0.)
18 Unanimous, Mr. Sheafe should be shown as recused.
19 And go for it. We're excited to see it. I do play pickle
20 ball. I can't wait.
21 **MR. STITELER:** Thank you very much.
22 **CHAIRMAN McCUSKER:** Let's move on to the
23 Playground.
24 **MR. STITELER:** All right. Playground closed two
25 and a half years ago, we will reopen at the end of October.

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1 Under construction now. And we're expanding into the space
2 that was formally the Bianco space. Sadly, we lost Pizzeria
3 Bianco, Chris Bianco, whom I've stayed close to, won James
4 Beard Restaurant Tour of the Year for the whole country this
5 year. But we -- now that opens up an opportunity. So we're
6 expanding into that space between Playground and the Hub.
7 Quick side note, I'm still scurrying, it -- it is
8 hard to find staff. We read about it in the news, you know,
9 more than once a day for hospitality and restaurants. When
10 we opened up the portal for Playground, we had 250
11 applicants who want to work downtown and want to work at
12 Playground -- it was told to me in 48 hours. And I believe
13 it, because we hired 50 last week. And we asked why, and
14 they said that they miss the Playground. And a lot of
15 people that used to work there in the past that want to
16 return. So love seeing that. I hope that continues for all
17 restaurant tours downtown.
18 We've expanded the kitchen by about 160 percent.
19 We've added seating capacity. We want to attract more
20 events downtown, et cetera.
21 Numbers are -- these are hard costs. So I took
22 out -- I'll call it fluff -- and they're in front of you --
23 Fletcher, you can still see the screen?
24 **CHAIRMAN McCUSKER:** Yes, sir.
25 **MR. STITELER:** Okay. It's a million-six-forty-six

1 of spend. The numbers are in front of you. We're asking
 2 for 50% of that at completion. You know, which means, of
 3 course, we'll show invoices paid, et cetera, so you know
 4 that it's going into the building and the expansion.
 5 One extra very important part for all of us is
 6 what is going to happen this year. We will light up all
 7 four corners of Fifth and Congress. That we all know is a
 8 very important stoplight where people are at a stoplight and
 9 figuring out their first impression, or current impression
 10 if they have an old one that they may not like, as they
 11 enter our downtown. And I cannot wait to stand on that
 12 corner toward the end of the year and have Rialto open with
 13 Krystal Popov's retail deal. She's off to a great start with
 14 that, very impressive person. Playground open, all the
 15 signs lit up at night, lots of people outside, expanded
 16 security. We now have five full-time security people, not
 17 including Playground, that will increase as we open
 18 Playground, that just work with the police downtown to make
 19 it safer.
 20 And then the Century Room, that I know you all
 21 helped on with the Oserans. So really -- plus the
 22 improvement we did at 1 North 5th. We painted the outside of
 23 the building. I was on a website yesterday, Top Murals in
 24 Downtown Tucson, and I was surprised. On this particular
 25 website, we were number two in Tucson, the new mural on the

1 Scott's right about it being a legacy destination.
 2 Any questions for Scott?
 3 **MR. MARQUEZ:** This deal is a bit different than the
 4 restaurants we're typically activating. This is just a
 5 proven winner. I mean, look at the sales tax generation
 6 alone. For all of the non-board members on this Zoom, I've
 7 already sat with Scott, gone through pretty fine-toothed
 8 combed, making sure what he's asking for fits with what we
 9 actually fund, which is sales tax generation, economic
 10 development. It's all in line and generates a ton of sales
 11 tax for us.
 12 **CHAIRMAN McCUSKER:** And we do have a GPLET here,
 13 so these are -- these are State TIF dollars. Okay. Let's
 14 do a motion.
 15 **MR. MARQUEZ:** Ross, do you want to give it a shot?
 16 **MR. McCALLISTER:** Yeah, I'll try again, let's see
 17 here. I move that we approve the distribution of 800 and --
 18 blah-blah-blah thousand dollars to -- to be paid upon -- are
 19 we doing upon completion of the improvements?
 20 **CHAIRMAN McCUSKER:** 823,250.
 21 **MR. MCCALLISTER:** 823,250 to be paid upon
 22 completion of the improvements, and direct counsel and staff
 23 to draft and finalize any and all documents necessary.
 24 **CHAIRMAN McCUSKER:** Perfect.
 25 **MR. MARQUEZ:** Second.

1 side of One North Fifth. Don't know who the author was, but
 2 it was fun to scroll down and see us as number two. So I'll
 3 stop --
 4 **CHAIRMAN McCUSKER:** Let's look at revenue here.
 5 **MR. STITELER:** It's pretty big, Fletcher, and --
 6 and rest of the board members. 2023, you know, somewhere
 7 around \$22 million. Again, increasing about 3 percent a year
 8 to \$36 million. It's \$9 million of sales tax.
 9 **CHAIRMAN McCUSKER:** It's hard to imagine our
 10 downtown, Scott, without your investments. Playground
 11 jumps, what -- what did you do pre-COVID? With Playground?
 12 **MR. STITELER:** That's right. So 2019, AC was
 13 probably -- this is a great sign -- congratulations to
 14 DoubleTree -- we were probably low 8 on AC, so we've bumped
 15 up a million and a half dollars on AC alone, you know,
 16 coming out of the pandemic. We might even hit 10 at AC this
 17 year. We just signed up Le Macaron, a couple from Raytheon,
 18 another one, I think she was a teacher, I forget, my partner
 19 Rudy would know, he managed all of that. I'm going to guess
 20 we were probably 17, 17-18.
 21 **CHAIRMAN McCUSKER:** Thank you.
 22 **MR. STITELER:** You're welcome.
 23 **CHAIRMAN McCUSKER:** This is no different than any
 24 other restaurant we've activated downtown. We're putting up
 25 half of the improvements, the revenue speaks for itself.

1 **CHAIRMAN McCUSKER:** We have a motion and a second
 2 to contribute half of the TI for Playground, \$823,250,
 3 Brandi, please call the roll.
 4 **MS. HAGA-BLACKMAN:** Edmund Marquez.
 5 **MR. MARQUEZ:** Aye.
 6 **MS. HAGA-BLACKMAN:** Ross McCallister.
 7 **MR. MCCALLISTER:** Aye.
 8 **MS. HAGA-BLACKMAN:** Jannie Cox.
 9 **MS. COX:** Aye.
 10 **MS. HAGA-BLACKMAN:** Fletcher McCusker.
 11 (The Board voted and motion carries 4-0.)
 12 **CHAIRMAN McCUSKER:** Aye, Mr. Sheafe is recused, so
 13 that's unanimous. Scott, we're happy to help. And we're
 14 looking forward to these improved venues. Keep it going.
 15 **MR. STITELER:** I can't thank you enough, and we
 16 will deliver on your behalf. I appreciate it.
 17 **CHAIRMAN McCUSKER:** And nice job for you to do
 18 that in ten minutes, that's probably some kind of record.
 19 **MR. STITELER:** I'm learning. I hope so, take care.
 20 **CHAIRMAN McCUSKER:** We're going to move to
 21 Borderlands. I used your legacy name rather than the new
 22 project name, I guess I didn't want to confuse people, but
 23 I'll let you explain what you're doing at the Access 12
 24 building. We have seen your presentation and, again, if you
 25 can expedite, we should be able to get you to a vote.

1 Please meet our friend, Es Teran.

2 **MR. TERAN:** Thanks Fletcher, I appreciate your
3 time, and the Board's time for hearing us out. I do have my
4 board member from Borderlands here, who is also attached to
5 the project. We're looking at the old BFW building, 124
6 Broadway -- East Broadway Boulevard. We're looking at a
7 restaurant and bar, utilizing local ingredients and
8 promoting empowerment and educating patrons on Sonoran and
9 Arizonan cuisine. We're looking similar to what already
10 exists downtown, but creating an agave only venue, where we
11 can replicate whiskey drinks, vodka drinks, with agave
12 products like sotol, bacanora, tequila, mezcal. And
13 specifically, in that building with the basement and the
14 nice patio, the place is called Sonora Moonshine Co., and it
15 is by the operators and owners of Borderlands Brewing
16 Company as well, so we will obviously feature Borderlands
17 beer as well.

18 The menu will be designed by James Beard
19 semifinalist, Maria Mazon from BOCA Tacos y Tequila. We
20 currently have two projects attached with her in the City of
21 Tucson, the one on Sam Hughes, and there's a new one opening
22 on River and Craycroft, over by the Whole Foods up there.
23 So she will be designing the menu for this, and as far as
24 the cocktails, they will be designed by John Hardin, I think
25 he's the operator for Highwire Lounge, down -- here in

1 downtown. We're looking for a Series 12, with late night
2 food options, we think that that's needed. I know there's
3 only a handful of restaurants that are open late at night.
4 And we think that we can have an advantage over -- over
5 other places that close out early.

6 We -- our building also has a basement which we
7 plan on making an exclusive speakeasy as well, and I have
8 renderings that I can show. But that's pretty much what the
9 -- the -- the project entails. Let me see if I can share
10 that.

11 **CHAIRMAN McCUSKER:** And I think you answered my
12 question. You have a lease in place?

13 **MR. TERAN:** We do, we do.

14 **MR. MARQUEZ:** How long is your lease?

15 **MR. TERAN:** It's for 7 years with an additional
16 renewal option of five years for -- yeah, for five years.

17 **MR. MARQUEZ:** Have you already signed it, you
18 already executed it?

19 **MR. TERAN:** We have signed it, we are waiting on
20 Ross Whitley to -- to --

21 **CHAIRMAN McCUSKER:** To sign.

22 **MR. TERAN:** Correct -- to sign as well.

23 **MR. MARQUEZ:** When do you expect that to happen?
24 Like how far away are we from sitting down and eating here?

25 **MR. TERAN:** Well, we expect to sign it by -- by the

1 end of this month, that's what we agreed on, and then the
2 build out will take about 5 to 6 months, according to our
3 GC. We've already had our architects in there, Wayne Swan
4 from Intertech. And Caylor has gone to make a bid as well
5 for -- for the build out.

6 **CHAIRMAN McCUSKER:** You've got a nice team. Go
7 ahead and run your slides.

8 **MR. TERAN:** Yeah. I'm trying to share it at this
9 moment.

10 **CHAIRMAN McCUSKER:** Does he have codes?

11 **MR. MARQUEZ:** Yeah. He should be all set with the
12 codes.

13 **CHAIRMAN McCUSKER:** There he goes.

14 **MR. TERAN:** All right. So, I spoke about this. We
15 are planning a -- a total company revenue for 2023 of 1.4
16 million. And with the 4 percent increase over the next
17 year, so 1.5, and 1.6 up to 2025. I didn't do the -- the 6
18 -- the 7 years because I actually would like to rely on
19 actuals, so we can properly project. These are numbers
20 based on our current business at Borderlands and similar
21 businesses around the area. So this is what we have.

22 Can you guys see that screen? My apologies.

23 **MR. MARQUEZ:** Yeah.

24 **CHAIRMAN McCUSKER:** Yeah.

25 **MR. TERAN:** Okay. So that is -- that -- we -- we

1 love the fact that the business will have -- essentially two
2 components to it. In the top, ground level floor will have
3 the patio and the restaurant aspect, and in the basement
4 will be the late night speakeasy bar. And I can move over
5 to some renderings, if you would like.

6 **CHAIRMAN McCUSKER:** Yeah. They're extraordinary.

7 **MR. TERAN:** These are the original plans. This is
8 the ground level. We're really trying to utilize all the
9 space as much as we can. We love the location, we love the
10 neighbors around us and fact that the AC Hotel is very close
11 to us, and you can see from some of the rooms at the AC
12 Hotel, you will be able to -- this is the basement
13 speakeasy, it's a small lounge, kind of set up area, with --
14 with the -- with the bar and craft mixologists.

15 This will be the -- the way the patio, the
16 rendering for the patio, while you're looking into the
17 building from Broadway. And you know with the nice -- nice
18 gazebo. This will be the inside of the building on the
19 ground level floor, there will be two entrances -- there
20 will essentially be the entrance on the left, through the
21 patio, and right into the bar, or the main entrance at the
22 BFW, through the right.

23 And this is how the bar will look inside. The
24 kitchen will be back behind this bar as well. And it's a
25 small, simple kitchen and focusing on traditional Mexican

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1 food, with that American flair, with sandwiches, salads, and
2 different options as well as wings, and additional simple
3 Mexican food. I know Maria is -- is -- is -- is amazing at
4 coming up with different alternatives and she's trying to
5 branch out of tacos, so we are very confident that she's
6 going to be able to develop a nice menu for us.
7 This will be the downstairs speakeasy, we will --
8 like for it -- for it to be more dimmer. I wanted to make
9 sure it was bright enough for you all to see, and this --
10 this is the bar. We will have the cold room, where the beer
11 will be, directly downstairs, and running them up to the
12 second floor, to the ground level floor, so we can maximize
13 the space upstairs as much as we can.
14 And this is what I have so far on one of the items
15 that I'm asking. Let me see if I can move this over to this
16 side. We have the -- the GC budget proposal and additional
17 items that we will need. So our entire budget for the TI
18 will be \$928,570, which we are asking for half of that from
19 Rio Nuevo. With your partnership, we believe that we will be
20 able to maximize that space because it's in vanilla shell --
21 I'm sorry, it's in gray shell at this moment. So it needs
22 anything from HVAC to sewer and electrical and all the items
23 that we will need for both the ground level, the patio, and
24 the basement. So that's --
25 **CHAIRMAN McCUSKER:** So as we would ask you, go

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1 back to that slide, to back out the 170 and equipment and
2 furnishings. We don't pay for those soft costs.
3 **MR. TERAN:** Okay.
4 **CHAIRMAN McCUSKER:** So that will reduce your TI by
5 170 grand.
6 **MR. TERAN:** Okay.
7 **CHAIRMAN McCUSKER:** If that works for you, we'd
8 probably do half of that number.
9 **MR. MARQUEZ:** The ask would be \$380,537. So my
10 question -- are these numbers -- first of all, beautiful,
11 beautiful architectural drawings. Is that concept, is that
12 actual, are these hard numbers, is this what you're actually
13 what you're going to build?
14 **MR. TERAN:** This is actually what we're going to
15 build.
16 **CHAIRMAN McCUSKER:** We had the full bid from them
17 in the packet. So unless something -- unless something
18 changes from bid to construction, these are hard numbers.
19 **MR. MCCALLISTER:** Is that -- is that bid based on
20 permitted drawings?
21 **MR. TERAN:** Yes, correct.
22 **MR. MCCALLISTER:** And you have all your licenses,
23 liquor licenses already?
24 **MR. TERAN:** We will be seeking a Series 12 for that
25 license, we did check with the City and zoning to see if

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1 this was possible with this location and we got the green
2 light from them as well.
3 **MR. MCCALLISTER:** And you don't anticipate any
4 problems getting a liquor license?
5 **MR. TERAN:** No, sir, we do not. It's a Series 12
6 restaurant license and it's in our budget as well to comply
7 with the Arizona liquor law to ensure that, you know,
8 everything is on the up and up under the restaurant license.
9 **CHAIRMAN McCUSKER:** Restaurant -- restaurant
10 liquor licenses are pretty easy to obtain, it's the hard
11 booze license that's a little challenging. But they
12 shouldn't have any issue getting the build out done. I
13 think the gray shell's in pretty good shape. I've walked
14 it. This is a very doable project, and other than tweaking
15 your soft costs, as the -- it's pretty easy to identify the
16 TI.
17 And you did the math again, 380?
18 **MR. MARQUEZ:** \$380,537.
19 **MR. TERAN:** 537. Yeah, that's what I have if we
20 remove those two.
21 **CHAIRMAN McCUSKER:** And that would get you opened?
22 Are you --
23 **MR. TERAN:** That is correct. We do have our own
24 project investment as well. We do ask if there's a way we
25 can get this for the build out so we can, instead of --

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1 **CHAIRMAN McCUSKER:** Yeah, so we'll probably
2 approve this conditionally, we want to make sure you get
3 your lease done, obviously, but part of the motion could be
4 to direct the executive officers to finalize this with you.
5 So does anybody have any questions for Es?
6 **MR. MARQUEZ:** Is it "Ez" or Es?
7 **MR. TERAN:** Es.
8 **MR. MARQUEZ:** Okay. So Es, these are typically
9 construction draws, so you would go ahead and move forward
10 with the construction as you -- as you brought us your
11 receipts et cetera, we reimburse you up to the 38,537.
12 **MR. TERAN:** That is correct, sir.
13 **MR. MCCALLISTER:** Do we do that pro-rata with
14 their -- with whatever other money they get either from bank
15 or from -- or do we do that last money in or first money in?
16 How do you normally do that?
17 **MR. MARQUEZ:** We've just been doing it as a draw.
18 Myself, I like last money in, but we have to make sure the
19 cash flow -- sounds like they have their own money as well.
20 I would leave that up as we pass this on to the executive
21 officers, which I'm one, it'll be us having an in-depth
22 conversation with Es on actually how this is working, how
23 this will be funded, when do you get your permits. We'd get
24 down to due diligence and the reality of this project.
25 **MR. TERAN:** Fair enough. I do have a second option

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1 -- I do have a second request, and that is for Borderlands
2 Brewing Company. We've had a mobile kitchen there for the
3 last two years, and these are actual numbers that we've had
4 just on food revenue. And we are asking for -- for a new
5 food truck that will be permanently at Borderlands like the
6 one we've had before.
7 The total cost for a food truck will be \$109,000
8 from Prime Design Food Trucks in Phoenix, Arizona. And we
9 are asking for half to see if we can -- and these are the
10 projections just on food, and on top of that, that will be
11 additional revenue anticipated with alcoholic sales once we
12 expand our brunch aspect at the brewery located at 119 East
13 Toole.
14 **CHAIRMAN McCUSKER:** Let's -- let's get the first
15 project approved. Frankly, I forgot this, my agenda is
16 broad enough where we can talk about this, because I did
17 identify it as a Borderlands agenda. So let's go back to the
18 380 and change request for the Sonoran Moonshine.
19 **MR. SHEAFE:** Let's put forth a motion on that
20 then. I don't know who or what we're looking at in terms of
21 what you're seeing. I'm only seeing the schedule here. But
22 anyway --
23 **CHAIRMAN McCUSKER:** Go back to your slide.
24 **MR. MARQUEZ:** Chris, there's no prior motion, the
25 ask is \$380,537.

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1 **MR. SHEAFE:** I went through the calculations, I
2 came out just a few cents different, but I'm going to go
3 with your number.
4 So the motion is that we approve the amount of 380
5 -- what was it, 511, I think you said.
6 **MR. MARQUEZ:** 537.
7 **MR. SHEAFE:** 537. Okay. So 380,537, subject to
8 counsel confirming that the lease is in place, that the
9 construction agreement is in place, and that those numbers
10 tie to what we're doing today, and that we have construction
11 draws consistent with progress by inspection, and that we
12 verify that the work is being done before each draw is
13 given, and that we're only one-half of whatever the amount
14 of the expenditure was per draw, and that we establish the
15 details through counsel with the executive officers being
16 authorized to sign the approvals once they are completed by
17 our counsel.
18 **MR. MARQUEZ:** Second. Very thorough, I like it.
19 **CHAIRMAN McCUSKER:** That might be the best motion
20 ever.
21 **MR. MARQUEZ:** That was fantastic.
22 **CHAIRMAN McCUSKER:** That might be -- that might
23 just go down in history as the best motion ever.
24 **MR. MCCALLISTER:** I'm going to -- I'm going to
25 call Chris after the meeting, have lunch, and learn how to

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1 write a motion.
2 **MR. MARQUEZ:** That was great.
3 **CHAIRMAN McCUSKER:** It seriously covers every
4 detail, we have a motion and a second, the amount is
5 385,037.
6 I think you heard the rules, and so Brandi, call
7 the roll.
8 **MS. HAGA-BLACKMAN:** Edmund Marquez.
9 **MR. MARQUEZ:** Aye.
10 **MS. HAGA-BLACKMAN:** Ross McCallister.
11 **MR. MCCALLISTER:** Aye.
12 **MS. HAGA-BLACKMAN:** Jannie Cox.
13 **MS. COX:** Aye.
14 **MS. HAGA-BLACKMAN:** Chris Sheafe.
15 **MR. SHEAFE:** Aye.
16 **MS. HAGA-BLACKMAN:** Fletcher McCusker.
17 **CHAIRMAN McCUSKER:** I vote aye.
18 (The Board voted and motion carries 5-0.)
19 It's a beautiful project. It's been a vacant
20 building for years. We're thrilled to see you guys go in
21 there. So we'll be in touch.
22 Now, let's talk about your current location.
23 **MR. TERAN:** Great. Thanks, Chris, by the way, that
24 was a great recap, thank you so much. Fletcher, yes, so
25 going back to what I was mentioning, the second request will

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1 be for a mobile kitchen for Borderlands, performed by Prime
2 Design, we anticipate adding eight additional staff members,
3 we are keeping our current kitchen there as well, so we
4 essentially would be operating two kitchens.
5 The kitchen that we have right now is also a
6 mobile food truck but it's permanently at the building. The
7 building is an old building, it's over a hundred years old,
8 it's very, very hard to put an actual full kitchen there,
9 but us at Borderlands if there's anything we can do is
10 adapt, and we've been having that permanent mobile food
11 kitchen, similar to what Plaza Food has -- what Congress has
12 at the Plaza food truck. So we've had that for about three
13 years now.
14 These are actual numbers that were seen just on
15 food and -- and we are anticipating to overcome 2021 in
16 2022, with an expectation of making, you know, these are --
17 these are -- the quarter four, it's actual numbers of 2021,
18 plus a 3 percent increase, so it will be an additional 64
19 that we'll have for the remainder of the year. So we're
20 anticipating \$256,000 with the current food truck that we
21 have at this moment.
22 What we're asking is if we get -- right, if we can
23 provide \$109,000 and, obviously, split the cost of that new
24 mobile food truck, we can have an anticipated revenue of 33
25 percent. Which will that -- the projection for 2023, for

1 \$341,770. And I'm sorry I'm going so fast.
2 **CHAIRMAN McCUSKER:** No, you're doing great. Any
3 issues with development services? Have you run this by
4 them? Any issues with the permit, or --
5 **MR. TERAN:** No, sir. No issues. The Prime Design
6 will take care of everything from the health department to
7 -- to approving those plans for them to construct. They've
8 been in business for a long time and it's similar to this
9 truck that we're looking at, and it will be a permanent
10 fixture in the -- in the Borderlands --
11 **MR. MARQUEZ:** Courtyard.
12 **MR. TERAN:** Courtyard. Correct.
13 **MR. MARQUEZ:** It's mobile but it's -- and you've
14 got to -- so we didn't get to hear any of this prior to the
15 meeting, so this is fresh on us, so you're negotiating in
16 the public session, so good luck.
17 So what is your kitchen now? Like, what are you
18 doing now for food?
19 **MR. TERAN:** Our kitchen is a small 16 by 8 mobile
20 food -- food truck as well. We implemented that in 2018, and
21 we have had it permanently on the side of the building since
22 then.
23 **MR. MARQUEZ:** So you're going to have another --
24 you're going to buy a brand new truck and you're going to
25 park it permanently, as it won't move? It's just going to

1 sit in your courtyard?
2 **MR. TERAN:** That is correct. And it will be moved
3 for inspections twice a year.
4 **CHAIRMAN McCUSKER:** It will replace the current
5 one, right, Es? It replaces the current old food truck.
6 **MR. TERAN:** It does replace the current food truck,
7 because I think we've reached capacity with the current food
8 truck. We're only stuck to, you know, limitations with the
9 current food truck, it's tacos, we really want to branch out
10 to a brunch to make sure that our -- our brewery has an
11 atmosphere starting at 10:00 a.m. instead of 2:00 p.m.
12 **MR. SHEAFE:** Does the old -- the old truck have
13 value?
14 **MR. TERAN:** It -- it does have value. We haven't
15 really assessed it. But there is a small value. I believe
16 we purchased it for about 15. Go ahead, I'm sorry.
17 **MR. SHEAFE:** Aren't you going to sell the old
18 truck?
19 **MR. TERAN:** Well, we were planning on keeping the
20 old truck, or -- or moving it somewhere else for the other
21 facilities. But it's something that we haven't really
22 discussed yet, but we've reached the point at -- that we
23 really need to maximize our food, and we haven't really been
24 able to break -- I mean, we are making a profit every year.
25 At Borderlands we're increasing our revenue year by year

1 since -- since 2019.
2 **MR. SHEAFE:** When you were putting your thoughts
3 together, you knew you were going to have food service in
4 the Borderlands project, which, you know, you all -- you
5 call it Sonoran Moonshine, right?
6 **CHAIRMAN McCUSKER:** No. That's the new -- this is
7 their current location, Chris, on Toole and 7th Avenue, and
8 it's been -- it's been a straight up brewery. Initially it
9 was cold food only, right, Es? And then they brought this
10 little food truck, it's like a tapas menu, it's, you know,
11 tacos, and minor foods. I think you're underselling the
12 opportunity to really use that patio, you know, we have
13 valet parking over there now -- you know, BATO is there. I
14 think you've got a great location to really activate that
15 space. And I do think food is a big part of that. So --
16 you know, to have a bigger kitchen, to have a broader menu,
17 makes a lot of sense and I think you'll see a great brunch,
18 you know, we don't really have a Sunday brunch, and to be
19 able to do it outdoors and have a little music, I think it's
20 a great idea. And you know, we're looking at a \$50,000
21 investment on our part to enable this.
22 **MR. MARQUEZ:** Why are you choosing a \$109,000
23 brand new vehicle instead of either building a kitchen --
24 probably expansive, brand new kitchen, versus like, just
25 buying a really large used one that costs half the money?

1 **MR. TERAN:** Well, we really feel at this point,
2 since we've been here a while, we relied on the local food
3 truck community before 2019, and -- and that wasn't reliable
4 for us in -- in our brewery because there were cancellations
5 and X, Y and Z, so we decided to come up with our own food
6 truck. Now, this is exactly to the specifications that we
7 want with the menu that we would like. We drove up to
8 Phoenix and spoke to -- to the owners of the food truck, so
9 this food truck will be custom made for us, for the menu
10 that we would -- we would like to implement at the current
11 brewing facility at Borderlands.
12 **CHAIRMAN McCUSKER:** It would be impossible to put
13 a kitchen in that current structure. The hood alone would
14 cost \$100,000.
15 **MR. MARQUEZ:** That's -- that's the kicker, that's
16 the funny part, we talk to restaurants about adding a full
17 commercial kitchen, for those who are watching it as
18 attendees, it can be a million bucks to add a commercial
19 kitchen. So as much as I'm kind of squeamish, you buying a
20 brand new truck to go park it in your patio, to do a food
21 truck you're actually -- it's costing you about a tenth what
22 it would cost to put a commercial kitchen in.
23 **MR. SHEAFE:** Mark, will you guide us through a
24 little bit what happens if we're putting money into
25 something that is mobile, that isn't part of the land and

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1 isn't attached, how does that impact us?
2 **CHAIRMAN McCUSKER:** It's non-TIF dollars.
3 **MR. COLLINS:** As long as it is attached at least
4 temporarily, within your District, you're fine.
5 **MR. SHEAFE:** Okay.
6 **MR. MARQUEZ:** Well, they pay sales tax, even if
7 they take the truck elsewhere, they still pay sales tax from
8 the Toole address, which is still coded for Rio Nuevo. So if
9 they take this thing to the northwest side, we're still
10 taking the TPT.
11 **CHAIRMAN McCUSKER:** That's not the intent. It's
12 going to be their kitchen.
13 **MR. TERAN:** We're not in the business -- we're not
14 in the business of mobile food trucks, we're in the business
15 of -- of the location we have.
16 **CHAIRMAN McCUSKER:** I need to move us along. We
17 can entertain a motion, we can table this until the next
18 month. You can authorize the executive officers to figure
19 this out. But I need to get the next agenda item up.
20 **MR. McCALLISTER:** Well, if Mark doesn't see a
21 problem with the mobile part of it, I'll move that we
22 authorize, what would it be, 50 -- \$50,000 even?
23 **MS. COX:** 54.
24 **CHAIRMAN McCUSKER:** 55.
25 **MR. McCALLISTER:** 54,500?

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1 **MS. COX:** Yep.
2 **CHAIRMAN McCUSKER:** Yeah.
3 **MR. MCCALLISTER:** For the purchase of the food
4 truck for Borderlands, and direct the counsel and staff to
5 draft all agreements necessary.
6 **CHAIRMAN McCUSKER:** For other restaurateurs that
7 want to run out and buy a food truck, the -- the difference
8 here is it's permanently located on the site, you know. So
9 it is a great alternative if you can't expand and you have a
10 place to park. Borderlands uniquely has a whole bunch of
11 space, so I don't see us buying a whole lot of food trucks.
12 **MR. McCALLISTER:** That's the -- that's key to
13 this, it's being attached to a permanent location.
14 **CHAIRMAN McCUSKER:** I don't think we heard a
15 second to your motion.
16 **MR. MARQUEZ:** Second.
17 **CHAIRMAN McCUSKER:** Okay. We have a motion and
18 second to invest 55 grand in Es' food truck for Borderlands.
19 Any other questions?
20 **MR. MARQUEZ:** We want a dish named after Rio
21 Nuevo, like the Rio Nuevo hamburger.
22 **CHAIRMAN McCUSKER:** Okay, Brandi.
23 **MR. McCALLISTER:** Plant burger. We need a plant
24 burger.
25 **CHAIRMAN McCUSKER:** Oh, my God, no.

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1 Brandi, call the roll.
2 **MS. HAGA-BLACKMAN:** Edmund Marquez.
3 **MR. MARQUEZ:** Aye.
4 **MS. HAGA-BLACKMAN:** Ross McCallister.
5 **MR. McCALLISTER:** Aye.
6 **MS. HAGA-BLACKMAN:** Chris Sheafe.
7 **MR. SHEAFE:** Aye.
8 **MS. HAGA-BLACKMAN:** Jannie Cox.
9 **MS. COX:** Aye.
10 **MS. HAGA-BLACKMAN:** Fletcher McCusker.
11 **CHAIRMAN McCUSKER:** I vote aye.
12 (The Board voted and motion carried, 5-0.)
13 Es, nice job. I know we rushed you, but great
14 job.
15 **MR. TERAN:** Thank you. I appreciate it.
16 **CHAIRMAN McCUSKER:** We'll be in touch on both of
17 those projects.
18 **MR. TERAN:** You got it. Thank you. Thank you.
19 **MR. MCCALLISTER:** I got another 15, 20 minutes,
20 so...
21 **CHAIRMAN McCUSKER:** Okay. So we'll bring up the
22 Boxyard.
23 Brenndon, I see you online. We've talked about
24 this project before, and there was some issues about, can we
25 actually power this thing up and get utilities to the site?

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1 We asked Brenndon to go do some work and come back with some
2 data. He's now prepared to do that. So take it away.
3 **MR. SCOTT:** All right. Thanks everybody and good
4 morning. Let's just get right into it.
5 **CHAIRMAN McCUSKER:** Get your name -- get your name
6 in the transcript for me.
7 **MR. SCOTT:** Brenndon Scott. We are looking at
8 putting up a bar restaurant on the corner of Broadway and
9 6th. It's currently a -- it's being used as a parking lot.
10 So the issues that we've had leading up to this presentation
11 have been bringing utilities. So, we have -- can I just
12 fast forward to the costs?
13 **CHAIRMAN McCUSKER:** You're running the show. You
14 have the --
15 **MR. SCOTT:** Here's, quickly, what we're planning.
16 Okay, so. Here are our total costs just to bring our
17 electric, our high pressure gas, and water, which is
18 currently unavailable at the site. It's costing us
19 310,492.50 just to upgrade to the site. So that's what we
20 broke out for you guys this time.
21 In addition, I don't know if we -- here's a lot of
22 the proof. We have to bring it a block and a half away,
23 it's pretty amazing that it's -- that it's not available
24 currently. In addition, here is our building pricing, we
25 are looking at an all-in currently of about 1.7 million.

1 We're asking for 600,000 and I can elaborate on anything
2 that you guys would like me to.
3 **CHAIRMAN McCUSKER:** Revenue. Show us the revenue.
4 **MR. SCOTT:** Revenue starts over \$2 million. We
5 just did a three-year. These are fairly conservative
6 numbers. Boxyard on Fourth Avenue, I've got a bit more
7 space to play with over there, but I'm almost at these
8 numbers with just alcohol. The Boxyard, just to toot my own
9 horn a little bit, is recognized as top five consistently in
10 the southern Arizona Pima County sales. We top a lot of
11 people including the casinos, and a lot of stuff downtown,
12 and Fourth Avenue. So we're a pretty strong brand, and this
13 number includes our food and I think, again, those are
14 pretty conservative numbers.
15 **CHAIRMAN McCUSKER:** Thanks. So, we've seen the
16 project before. He's answered our questions. Revenue is
17 strong. I think he's talking sales per square foot, but
18 it's a great project and I see no reason not to proceed.
19 **MR. SCOTT:** In addition, I don't know if we
20 discussed this before, a little bonus is there are two
21 offices upstairs, which we will be renting out as well to
22 kind of create more revenue that I didn't put on there.
23 **CHAIRMAN McCUSKER:** Yeah. We don't see that, so
24 that's nice.
25 **MR. MARQUEZ:** Brenndon, how far on the deal, do

1 you have a lease? Do you have drawings for permits? Where
2 are you at?
3 **MR. SCOTT:** We don't want to put any more money
4 into this, not knowing if we could get it off the ground,
5 and this money is necessary to get it off the ground and to
6 get us into those plans. FORS are our architects and they
7 are ready to go at any time, we do have all the deal points
8 in place with the landlord, so it's just a matter of signing
9 the lease.
10 **MR. MARQUEZ:** Have you seen the lease?
11 **MR. SCOTT:** I have seen -- I've done a deal with
12 these guys before, so yes, I have seen a lease from them.
13 **MR. MARQUEZ:** A lease, but not this one.
14 **MR. SCOTT:** This one is going to be the same as --
15 as -- well, deal points are always different, but it's the
16 same language and I'm very comfortable with it. I am a
17 commercial real estate agent back in my old life, so I'm
18 pretty familiar with all the language and I have reviewed
19 it, so yeah, I'm good on the lease.
20 **CHAIRMAN McCUSKER:** Anything we do can be subject,
21 Edmund, to finalizing the lease et cetera, et cetera.
22 **MR. MARQUEZ:** Yeah, I mean, their -- their hurdle
23 is the \$310,000 for utilities prior to doing this, that's --
24 that's the hurdle, right, Brenndon?
25 **MR. SCOTT:** That's one of them, and then the deal

1 point we found out recently that we are unfinance-able
2 because we're a nonconforming use, there's no second user to
3 our buildings, so that's the additional approximately 290
4 that we're trying to incorporate, the rest comes out of
5 savings, but yeah, the 600 total is -- is what gets this
6 going but the 310 --
7 **CHAIRMAN McCUSKER:** The rest of the money is then
8 yours, you're not -- you're not borrowing anything.
9 **MR. SCOTT:** Correct.
10 **MR. MARQUEZ:** So go back to the ask. What are you
11 asking us for?
12 **MR. SCOTT:** 600.
13 **CHAIRMAN McCUSKER:** Go back to your slide.
14 **MS. COX:** 600.
15 **MR. SCOTT:** I don't have a slide that shows the
16 ask.
17 **MR. MCCALLISTER:** So we're all in at 1.7?
18 **MR. SCOTT:** Well, I'm actually going to -- so it's
19 more like 2 million. I'm going to do some masonry work on
20 the west end to kind of make it look a little bit softer
21 architecturally. I'm going to take the second story up 3
22 feet. So the interior courtyard, the patio for the second
23 story is effectually the roof ceiling system for the
24 courtyard and I needed that to be raised to create a little
25 bit more -- feeling of more space inside there.

1 So we're looking more like 2 million, but I didn't
2 include that. Also, we can get by with a Series 12 license,
3 but we'd rather have a 6, so we don't have restrictions.
4 Currently on the market, the closest Series 6 to be bought
5 right now is at \$110,000, which I think is silly. I think
6 it should be more like \$60,000, so that's in there as well.
7 So those three items, the masonry, the bringing the second
8 floor up, and the liquor license will take it above 2
9 million.
10 **CHAIRMAN McCUSKER:** According to Ken, looking at
11 other licenses, 135 is kind of the going number.
12 **MR. SCOTT:** That's silly, the last one I bought was
13 45, I think.
14 **CHAIRMAN McCUSKER:** If you can get one for 110.
15 There's a way to do this conditionally. You know, we could
16 approve our 600 subject to use, a million-eight or more
17 subject to seeing the finalized lease. Et cetera, et
18 cetera. I think what he needs today is a commitment from
19 us.
20 **MR. SCOTT:** And I hear that and I appreciate that.
21 Is there a way -- because we will need to use that money to
22 -- to get there and get open. We don't -- I can't self-fund
23 the entire thing and then get reimbursed.
24 **MR. MARQUEZ:** Right. There's a way to get draws
25 along the way, but those qualifiers -- there are qualifiers

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1 as we move forward. Like I don't want to pay for the
2 utilities, and then you don't have a lease and you don't
3 build, and all we've done is buy utilities, which isn't
4 sales tax generating for us.
5 **CHAIRMAN McCUSKER:** The executive officers can
6 work that out with you.
7 **MR. SCOTT:** Okay.
8 **CHAIRMAN McCUSKER:** So if somebody is so inclined,
9 you could move this with those conditions in place that
10 would allow the executive officers to finalize the deal.
11 **MR. MARQUEZ:** Sorry. Still have questions. I'm
12 hearing 2 million, Ross just said 1.7, I'm trying to flip
13 through all your numbers, because we have all your
14 paperwork, and there's not really --
15 **CHAIRMAN McCUSKER:** We don't have a build out
16 slide.
17 **MR. SCOTT:** Currently -- yeah. I should have
18 organized this a little better, guys, but currently it's at
19 1-7, the way it stands in the pictures. I would like to
20 improve upon that. But I'm comfortable with that design as
21 well.
22 **MR. MARQUEZ:** Where does your 600 come from in the
23 1-7?
24 **MR. SCOTT:** What do you mean, where does it come
25 from?

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1 **MR. MARQUEZ:** What are we investing in? Is that
2 half your utility plus half your TI?
3 **MR. SCOTT:** Yeah, 310 and change goes directly to
4 just bringing three phase electric, high pressure gas, and
5 water, sewer to the property, which currently isn't there.
6 And then, the rest kind of just helps us get along.
7 **MR. MARQUEZ:** So if we're 600, and you're at a 2
8 million deal --
9 **CHAIRMAN McCUSKER:** Hang on. Two of you are
10 talking. Edmund?
11 **MR. MARQUEZ:** So if you're at a \$2 million deal and
12 we're 600, do you have the 1.4 to finish the deal if you're
13 not financeable?
14 **MR. SCOTT:** Yes.
15 **MR. MARQUEZ:** All right.
16 **CHAIRMAN McCUSKER:** Sheafe.
17 **MR. SHEAFE:** Well, my question is, do you have a
18 sewer there?
19 **MR. SCOTT:** I can't hear you.
20 **MR. SHEAFE:** Do you not have sewer to that
21 property?
22 **MR. SCOTT:** So sewer is the one that is available,
23 interestingly enough. So it's at -- it's in -- on 6th Ave.
24 **MR. SHEAFE:** Okay. So you do have sewer.
25 **MR. SCOTT:** Sorry. I lumped sewer in with

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1 everything else, but we have to go a block and a half away,
2 across Ross Rulney's sidewalk, and then up Arizona Avenue to
3 access electric and gas. It's about a block and a half for
4 both of those, so we're going to have to really do some
5 serious trench work.
6 **MR. SHEAFE:** Okay. Well, let's try this and just
7 see. We can -- we could do a motion that we will approve
8 the 600,000, subject to review of the lease and approval by
9 Rio Nuevo's counsel, verification that you have the
10 financial wherewithal to contribute your 1.4, verification
11 that you have a liquor license, and that the 600,000 can be
12 paid to you by draw, with the establishment of improvements
13 already completed by phase, with inspections to verify those
14 improvements are done, and confirmation that you have paid
15 your half, until we've used the full 600,000. And that any
16 further details can be worked out and approved by the
17 executive officers following counsel's advice.
18 **MR. SCOTT:** Okay.
19 **CHAIRMAN McCUSKER:** Somebody second that, but I'm
20 not sure that works.
21 **MS. COX:** Second.
22 **MR. SCOTT:** I'm not sure the liquor license portion
23 of that works.
24 **CHAIRMAN McCUSKER:** Don't you have to advance the
25 utility costs, like, before you do anything? You have to

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1 bring the utilities into the site first, so that -- that
2 money is going to have to go out before anything else gets
3 built.
4 **MR. SCOTT:** Right. And then the other issue is the
5 liquor license. They won't approve, in theory, so this has
6 to be, kind of, a little further along. Anyways. Everything
7 else sounds good though.
8 **MR. MARQUEZ:** You got the second from Jannie. This
9 will be in negotiation with executive to just kind of make
10 sure this is prudent for taxpayers to invest in your deal.
11 **CHAIRMAN McCUSKER:** The motion provides that these
12 are construction draws, so you would probably have to strike
13 that, Chris, and allow the executive officers to finalize
14 the timing.
15 **MR. SHEAFE:** I agree. We will strike the liquor
16 license provision and allow that to be approved by the
17 executive officers, subject to counsel's review.
18 **CHAIRMAN McCUSKER:** And I think you have to allow
19 executive officers to negotiate the timing of the draws.
20 **MR. SHEAFE:** And the executive officers will --
21 that's part of it -- will negotiate the timing of the draw
22 payments.
23 **CHAIRMAN McCUSKER:** That would be a friendly
24 amendment. Who seconded that?
25 **MR. MARQUEZ:** Jannie.

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1 **MS. COX:** Oh, I thought Edmund did. Yes, I accept
2 that amendment.
3 **CHAIRMAN McCUSKER:** All right. So we have a motion
4 to advance \$600,000, subject to a variety of things that are
5 in the motion, which include demonstration of the funding,
6 negotiation with the executive officers and Counsel on the
7 timing of the funding requests. And other due diligence.
8 Any other questions?
9 Brandi, call the roll.
10 **MS. HAGA-BLACKMAN:** Edmund Marquez.
11 **MR. MARQUEZ:** Aye.
12 **MS. HAGA-BLACKMAN:** Jannie Cox.
13 **MS. COX:** Aye.
14 **MS. HAGA-BLACKMAN:** Chris Sheafe.
15 **MR. SHEAFE:** Aye.
16 **MS. HAGA-BLACKMAN:** Ross McCallister.
17 **MR. McCALLISTER:** Aye.
18 **MS. HAGA-BLACKMAN:** Fletcher McCusker.
19 **CHAIRMAN McCUSKER:** I vote aye.
20 (The Board voted and motion carries 5-0.)
21 Great. Nice job, Brenndon, we're looking forward
22 to it.
23 **MR. SCOTT:** Thank you everybody.
24 **CHAIRMAN McCUSKER:** The whole corner is about to
25 change -- and we'll be in touch.

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1 **MR. SCOTT:** All right. I appreciate it, everybody.
2 **CHAIRMAN McCUSKER:** Thank you very much. Sorry to
3 rush everybody, but Ross, you got a few minutes or you got
4 to drop off?
5 **MR. COLLINS:** No, I've got a few minutes.
6 **CHAIRMAN McCUSKER:** Let's talk about Z-Street,
7 only because that's serious money and Michael Becherer is
8 patiently waiting. The biggest issue for Zemams, they call
9 it Z-Street, is the demolition of the property at 2711 East
10 Broadway. That's a former Shakey's. We discovered in the
11 process it is too young to be deemed historical, so we don't
12 have to opt into the overlay. The intention is to demolish
13 that and convert that to a public parking lot, and Swaim
14 Associates have some bids for us. So, Michael.
15 **MR. BECHERER:** Thank you, Chairman, and good
16 afternoon, good morning, everybody. I'll be brief. Because
17 I know, Ross, you have a time constraint, so just give you
18 the fast overview and then answer any questions.
19 The -- what you're seeing on screen now, this is
20 the corner of Treat and Broadway. This property on the
21 corner, that's the existing Zemams. Rio Nuevo has acquired
22 all three properties to the west; the two adjacent
23 properties will be included in the Z-Street concept. This is
24 the property that we're talking about, which is the old
25 Shakey's. It is a contributor to the Sunshine Mile, but we

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1 have determined that may be a mistake, and we don't need to
2 use the Sunshine Mile overlay to build a parking lot. We're
3 just using the existing zoning.
4 This is the building that we're talking about.
5 This is the concept that we're building, so it's basically a
6 very simple parking lot with a dumpster enclosure that will
7 not only be used by Zemams, but could also be used by other
8 developments. This is meant to supplement parking, we've
9 always known that was going to be a problem on Broadway,
10 whatever happens with Solat, other properties around can
11 also include this parking lot as part of their individual
12 parking plan, which is what Zemams plans to do.
13 We sent the drawings out to three contractors, we
14 invited them -- it was Durazo, Capcon, and TCM. TCM is the
15 contractor that's currently working with Zemams on their
16 property. We thought there might be some efficiencies
17 there. Capcon moved the bungalows for us, they did a great
18 job and nailed it in the budget, and then Durazo -- we just
19 wanted to make sure we added coverage, so they're just a
20 good, solid local contractor.
21 Unfortunately, for whatever reason, Durazo did not
22 respond. The two bids we got from Capcon and from TCM were
23 for -- Capcon was about 350, and TCM was about 550. Capcon
24 did exclude the underground utilities, so we'll have to --
25 if we select them, we'll need to work with them to include

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1 that work. That's probably about \$70,000, so it doesn't
2 account for the full difference between the two. The big
3 difference I saw on the bids was TCM, their asphalt grading
4 and asphalt number was around \$200,000, where Capcon was
5 closer to \$50,000. I compared those numbers to the Lot C
6 parking lot that we just paved at the TCC, which all in for
7 that was about, including irrigation and landscape, was
8 about \$220,000. And that parking lot is three times larger,
9 so I don't think there's a problem with Capcon's number
10 based on that analysis. So at this point, I would recommend
11 that we -- basically, my recommendation is that we have
12 Capcon do the project.
13 **MR. SHEAFE:** Michael, just trying to cut through
14 this, because we want to do it, but you've got a big
15 difference there. Are you inferring that Capcon has made a
16 mistake, or do they knowingly want to surface that for the
17 amount of the bid that they included?
18 **MR. BECHERER:** They gave us a bid on the project
19 and, like I said, I compared their grading and asphalt
20 numbers to what we just did with Sundt at Lot C on the TCC
21 campus and they seemed to be in alignment. I think TCM's
22 numbers, for whatever reason, are high.
23 **MR. SHEAFE:** So the Capcon number is really -- it
24 would be, didn't you say 350 plus 70?
25 **MR. BECHERER:** Something like 70, we'll have to get

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1 them to give us a price for the underground utilities. And
2 if it's --
3 **MR. SHEAFE:** You're assuming it's about 70.
4 **MR. BECHERER:** Yes.
5 **MR. SHEAFE:** Okay. So if we approve the amount of
6 420 maximum, including underground utilities, that would
7 solve the problem and if there were some minor thing we
8 could have the executive officers approve it based upon the
9 evidence as long as it's within, say, 5 percent or some
10 minor amount.
11 **MR. BECHERER:** Yes, I think that would be
12 appropriate.
13 **MR. SHEAFE:** Okay. Can we turn that into a motion,
14 and would you then be communicating with Mark on what the
15 final numbers are?
16 **MR. BECHERER:** Yes, I'll work with Capcon and Mr.
17 Collins and we will get this finalized so we can get
18 started.
19 **MR. SHEAFE:** Mr. Chairman, do you want that --
20 **CHAIRMAN McCUSKER:** You kind of made a backwards
21 motion but I think it works because you've kind of added,
22 I'll make that a motion. What I heard you say is we'll
23 authorize up to \$420,000 for Capcon to complete this
24 project, plus or minus 5 percent, and allow the executive
25 officers to finalize that with the architect and

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1 contractors.
2 **MR. MARQUEZ:** Is it a motion?
3 **CHAIRMAN McCUSKER:** That was his motion, I
4 paraphrased it.
5 **MR. MARQUEZ:** I'll second that.
6 **CHAIRMAN McCUSKER:** Somebody would have to second
7 that.
8 **MR. MARQUEZ:** I'll second that.
9 **CHAIRMAN McCUSKER:** Did I put words in your mouth,
10 Mr. Sheafe, or I think that's --
11 **MR. SHEAFE:** I think you said it better than I
12 did. So let's just go forward.
13 **CHAIRMAN McCUSKER:** Okay. If our lawyer is okay
14 with that, we have a motion and a second, \$420,000 budget
15 plus or minus 5 percent, and the executive officers have the
16 authority to finalize.
17 Brandi, call the roll.
18 **MS. HAGA-BLACKMAN:** Edmund Marquez.
19 **MR. MARQUEZ:** Aye.
20 **MS. HAGA-BLACKMAN:** Jannie Cox.
21 **MS. COX:** Aye.
22 **MS. HAGA-BLACKMAN:** Chris Sheafe.
23 **MR. SHEAFE:** Aye.
24 **MS. HAGA-BLACKMAN:** Ross McCallister.
25 **MR. McCALLISTER:** Aye.

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1 **MS. HAGA-BLACKMAN:** Fletcher McCusker.
2 **CHAIRMAN McCUSKER:** I vote aye.
3 (The Board voted and motion carries 5-0.)
4 Michael, thanks for all the work you're doing
5 there and elsewhere. We're really happy that the work that
6 you've done on TCC and on Broadway.
7 **MR. BECHERER:** Thank you.
8 **MR. MARQUEZ:** Thank you, Michael, that's one ugly
9 building.
10 **MR. BECHERER:** Thank you.
11 **CHAIRMAN McCUSKER:** Okay. I'll go back to the
12 Christmas Parade, and then we've got two other items, Ross,
13 if you need to leave, you can drop off any time.
14 **MR. COLLINS:** Mr. Chairman? Sir, while we're on
15 Z-Street, this board has only approved the initial advance
16 of a half a million dollars. We've done a great deal of
17 work since then. All the materials are in the e-session
18 booklet that I distributed. I would like to see --
19 **CHAIRMAN McCUSKER:** Including the lease.
20 **MR. COLLINS:** Yeah. I need a motion to approve the
21 GPLET lease and the various access agreements that have been
22 required by the City and others, so that we can complete
23 this project.
24 **CHAIRMAN McCUSKER:** And you saw those in Executive
25 Session, so that could be a pretty simple motion.

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1 **MR. SHEAFE:** I move that we approve -- authorize
2 Counsel to move forward with the agreements as discussed in
3 Executive Session.
4 **CHAIRMAN McCUSKER:** Perfect.
5 **MR. MARQUEZ:** Second.
6 **CHAIRMAN McCUSKER:** I think Edmund beat you to it.
7 Second to approve the GPLET lease for the Zemam's properties
8 as discussed in Executive Session. We'll do a voice vote.
9 All in favor say aye.
10 (Ayes.)
11 Any opposed, nay.
12 (Motion made, seconded, and passed unanimously.)
13 Mr. Collins, thank you for that.
14 **MR. COLLINS:** Thank you very much.
15 **CHAIRMAN McCUSKER:** And I'll go back to the
16 parade. So the downtown Tucson partnership has run the
17 Christmas Parade forever. They have strategically elected
18 to get out of the parade business. We do have other
19 not-for-profits that are considering taking up the parade.
20 The question for us would be do we have any
21 interest in being the sponsor, or one of the sponsors, for
22 the Christmas Parade. It does attract about 20,000 people
23 downtown. It's never really been branded. I think it's the
24 Parade of Lights, Brandi, or some other catchy name. As this
25 gets reestablished, we could help them, but also benefit

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1 from the name recognition associated with the parade. It
2 probably wouldn't take a lot of money to sponsor it, 25, 30,
3 \$35,000 is kind of the ballpark.
4 **MR. MARQUEZ:** So what type of motion do we need
5 today, because typically we're not choosing sponsorships.
6 **CHAIRMAN McCUSKER:** I think maybe authorize up to
7 an amount, subject to finalizing the operator and other
8 sponsors, but I think you would want to be the named
9 sponsor. Rio Nuevo presents, or the Rio Nuevo Parade of
10 Lights, or --
11 **MR. SHEAFE:** Who will administer this if Downtown
12 Tucson Partnership --
13 **CHAIRMAN McCUSKER:** We have a couple of
14 not-for-profits that are prepared to assimilate it into
15 their existing business. We'll know the answer to that
16 question this week. The only issue is timing. This is
17 September, you know, they really got to get after it if
18 they're going to put on a parade this year, probably
19 December 17th, so if we have any inclination that we would
20 be inclined to sponsor, right now we don't have anything in
21 the budget for this.
22 **MS. COX:** Well, I have a question. Is this
23 intended to come from what we had left in our marketing
24 budget?
25 **CHAIRMAN McCUSKER:** No. This would be above and

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1 separate. It would be another major event like the big
2 five.
3 **MS. COX:** Okay.
4 **MR. MARQUEZ:** All right. I move we support the
5 Christmas Parade up to \$25,000, subject to the parade
6 finding an organization who's going to operate it.
7 **MS. COX:** Can amend that to say up to \$35,000?
8 **MR. MARQUEZ:** Yes.
9 **MR. SHEAFE:** Why do you suggest that Jannie? You
10 have a lot of knowledge about this.
11 **MS. COX:** Well, I don't have a lot of knowledge
12 about it. But it seems like 35,000 is the right amount to
13 get us -- get it named the Rio Nuevo Christmas Parade or
14 Parade of Lights. And -- and Fletcher indicated that he
15 thought \$35,000 was the number.
16 **CHAIRMAN McCUSKER:** I think if you do up to --
17 **MS. COX:** That's what I'm saying.
18 **CHAIRMAN McCUSKER:** That would allow us to -- we
19 could always come in under that amount.
20 **MR. MARQUEZ:** Bottom line is we want a parade; we
21 just don't know a lot of details about it. So up to is a
22 good number.
23 **CHAIRMAN McCUSKER:** And then we could authorize the
24 marketing members to finalize this. Those are -- you one
25 know one of them is a nonofficer, Mr. Collins -- that would

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1 be Jannie, Edmund, and I could finalize this.
2 **MR. MARQUEZ:** All right.
3 **CHAIRMAN McCUSKER:** I think we have an amended
4 motion, right Mr. Marquez, up to \$35,000?
5 **MR. MARQUEZ:** Yep.
6 **CHAIRMAN McCUSKER:** And Jannie, you seconded that.
7 **MS. COX:** Yes.
8 **CHAIRMAN McCUSKER:** Okay, any questions about the
9 parade? It's going to move pretty quickly, so you're going
10 to probably hear about it after the fact. We'll do a voice
11 vote. All in favor say aye.
12 (Ayes.)
13 Any opposed nay.
14 (Motion made, seconded, and passed unanimously.)
15 You guys are doing great.
16 Okay. Christmas Parade, Boxyard. Let's talk
17 about Crown Castle.
18 **MR. MARQUEZ:** Mr. Chair. Mr. Chair. You still had
19 one piece on Downtown Tucson Partnership if we're talking
20 about the bid expense.
21 **CHAIRMAN McCUSKER:** Yeah, I'm going to do that
22 last. So let's get Crown Castle up. We talked about them
23 just briefly in the opening remarks. Crown Castle is a very
24 large cellular provider nationwide. They have bid on, and
25 been designated as, the awardee to install 5G cellular in

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1 the TCC complex. They would do it at their own cost, and
2 then lease the air rights to the carriers, and we
3 participate in the lease revenue. That agreement is quite
4 extensive, it's been negotiated with counsel for months. It
5 was in the packet in Executive Session.
6 So I believe it's ready to move, subject to any
7 final tweaks that Counsel might advise.
8 **MR. McCALLISTER:** Do you want a motion to approve
9 the lease?
10 **CHAIRMAN McCUSKER:** We would need a motion to
11 approve the Crown Castle agreement, subject to any minor
12 modifications by Counsel.
13 **MR. McCALLISTER:** I'll move that.
14 **MS. COX:** Second.
15 **CHAIRMAN McCUSKER:** Does that work, Mr. Collins?
16 **MR. COLLINS:** It does, Mr. Chairman.
17 **CHAIRMAN McCUSKER:** It's a big contract, but --
18 you know, there's no expense on our part. We actually
19 produce revenue with this, but Brandi, let's call the roll.
20 **MR. SHEAFE:** Because this is a -- Ross, would you
21 accept that we'll have the executive officers confer with
22 Counsel and be authorized to sign the final agreement, upon
23 Counsel's recommendation?
24 **MR. McCALLISTER:** Yes, I accept that.
25 **CHAIRMAN McCUSKER:** Who seconded that?

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1 MS. COX: I did, I accept.
 2 CHAIRMAN McCUSKER: That's an -- that's an
 3 amendment to allow the executive officers to finalize the
 4 agreement with Counsel.
 5 Brandi, now call the roll.
 6 MS. HAGA-BLACKMAN: Edmund Marquez.
 7 MR. MARQUEZ: Aye.
 8 MS. HAGA-BLACKMAN: Ross McCallister.
 9 MR. McCALLISTER: Aye.
 10 MS. HAGA-BLACKMAN: Jannie Cox.
 11 MS. COX: Aye.
 12 MS. HAGA-BLACKMAN: Chris Sheafe.
 13 MR. SHEAFE: Aye.
 14 MS. HAGA-BLACKMAN: Fletcher McCusker.
 15 CHAIRMAN McCUSKER: I vote aye.
 16 (The Board voted and motion carries 5-0.)
 17 We're really -- this facility is going to be
 18 state-of-the-art. I don't know if you saw the news
 19 recently, but, Conventioneer Magazine, I think it's called,
 20 identified the top convention cities in America and Tucson
 21 was number 5, in large part because of the work we're doing
 22 at the TCC. I think that takes us to the partnership item.
 23 Did I cover everything else?
 24 Yeah. So there is a request from the downtown
 25 partnership to help them expand their services. The

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1 business improvement district is a voluntary tax that all of
 2 the physical addresses downtown pay into. The government,
 3 City, County, Rio Nuevo, we pay into that voluntarily. We
 4 also have additional agreements in place with the downtown
 5 partnership called extended services agreements. They have
 6 made a request to expand their services, to expand their
 7 marketing and promotion of the downtown. I don't know if
 8 the memo made it to the public session, but the ask is
 9 \$125,000 annually, for 3 years. That includes people,
 10 equipment, and there was a \$10,000 item in there for -- what
 11 did they call it, Edmund?
 12 MR. MARQUEZ: Social justice grant.
 13 CHAIRMAN McCUSKER: Yeah.
 14 MR. MARQUEZ: And as much as I appreciate social
 15 justice, I really do, that is not sales tax generating and
 16 not something we should be investing in. Obviously, they can
 17 get dollars from somebody else for that. I would like to see
 18 us do 115 instead of the 125.
 19 CHAIRMAN McCUSKER: Make that motion.
 20 MR. MARQUEZ: I move that we approve \$115,000 over
 21 a 3-year agreement towards a Downtown Tucson Partnership.
 22 CHAIRMAN McCUSKER: So a big 115 a year, for three
 23 years.
 24 MR. MARQUEZ: 115 a year for three years. Correct.
 25 MR. SHEAFE: Edmund, would you want to limit your

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1 motion to the use of the dollars for specific efforts and
 2 not redistribution of wealth, as what the social adjustment
 3 issue is.
 4 MR. MARQUEZ: Yes.
 5 CHAIRMAN McCUSKER: What you could do is, as
 6 discussed in Executive Session, less the social justice
 7 item.
 8 MR. MARQUEZ: I'll amend to that as well.
 9 MR. SHEAFE: So authorize Counsel to adjust
 10 whatever agreement we have for the distribution.
 11 CHAIRMAN McCUSKER: As requested, except for the
 12 social justice.
 13 MR. SHEAFE: According to our discussion in exec.
 14 CHAIRMAN McCUSKER: John, we're talking over each
 15 other, but I know -- you're so good at this, you got it.
 16 Any questions about the motion? 115,000 a year
 17 for 3 years, for additional services between Rio Nuevo and
 18 the Downtown Tucson Partnership. Do a voice vote, all in
 19 favor say aye.
 20 (Ayes.)
 21 I'm losing my voice. Any opposed, nay. That passes
 22 unanimously. Thank you, thank you everyone. Ross, thank
 23 you for hanging in with us.
 24 I think I got the agenda, yes?
 25 MR. McCALLISTER: You did.

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1 MR. MARQUEZ: All you got to do is adjourn now.
 2 CHAIRMAN McCUSKER: Entertain a motion to adjourn.
 3 MS. COX: So moved.
 4 MR. SHEAFE: That's a very short agenda, we're not
 5 sure we need a meeting, this turned into quite an agenda.
 6 CHAIRMAN McCUSKER: And it's exciting. I mean, I'm
 7 thrilled to see these, a lot of good stuff -- coming to town
 8 and I think by the time we're done in the next few months
 9 we'll have launched 20 new restaurants.
 10 MR. MARQUEZ: By the way, I was keeping track, we
 11 committed to about \$3.6 million today. That's a hell of a
 12 morning.
 13 CHAIRMAN McCUSKER: Yeah, and --
 14 MS. COX: Sure.
 15 CHAIRMAN McCUSKER: Probably north of \$200 million
 16 of projects.
 17 MR. MARQUEZ: More than that. I mean, just Scott's
 18 200 million.
 19 CHAIRMAN McCUSKER: I'll figure that number out.
 20 It'll be good to --
 21 We have a motion and a second to adjourn. All in
 22 favor say aye.
 23 (Ayes.)
 24 Thank you everyone. Thank you for joining the
 25 meeting. Take care everybody.

1 (11:31 a.m.)
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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
17 I FURTHER CERTIFY that I am in no way related to any of the
18 parties nor am I in any way interested in the outcome
19 hereof.
20
21 IN WITNESS WHEREOF, I have set my hand in my
22 office in the County of Pima, State of Arizona, this October
23 10, 2022.
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