

**In The Matter Of:**

*Rio Nuevo  
Board Meeting*

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*3/28/2023  
March 28, 2023*

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

RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT

BOARD MEETING VIA ZOOM  
Tucson, Arizona  
March 28, 2023  
1:04 p.m.

REPORTED BY:  
Thomas A. Woppert, RPR  
AZ CCR No. 50476

KATHY FINK & ASSOCIATES  
2819 East 22nd Street  
Tucson, Arizona 85713  
(520)624-8644

1 **CHAIRMAN McCUSKER:** Good afternoon, everyone.  
2 Welcome to the March Rio Nuevo meeting.  
3 We're a little technically challenged here  
4 today, but I think we've got it all figured out, so I will  
5 call this meeting to order.  
6 Let's see if we're smart enough to have had a  
7 flag.  
8 But we don't, do we?  
9 **MR. HAMMOND:** I do have a flag actually, so I'm  
10 ready whenever you want.  
11 **CHAIRMAN McCUSKER:** Okay. All right. So  
12 Brandi's in Europe, so the moral to this story is she can  
13 never go to Europe again.  
14 Huna, you have a flag.  
15 And, Jannie, do you want to lead the pledge?  
16 **MS. COX:** Sure.  
17 (Pledge of Allegiance)  
18 **CHAIRMAN McCUSKER:** So you do have the minutes  
19 from February 28th. They've been transcribed and advanced  
20 to you. I would need a motion to approve unless somebody  
21 has a change.  
22 **MS. COX:** So moved.  
23 **MR. MARQUEZ:** Second.  
24 **CHAIRMAN McCUSKER:** All in favor say aye.  
25 (Motion made, seconded and passed unanimously)

1 **BOARD MEMBERS PRESENT:**

- 2 Fletcher McCusker, Chair
- 3 Chris Sheafe, Treasurer
- 4 Edmund Marquez, Secretary
- 5 Jannie Cox
- 6 Ross McCallister
- 7 Michael Levin

9 **ALSO PRESENT:**

- 10 Mark Collins, Board Counsel
- 11 Mr. Daniel Meyers, CFO
- 12 Mr. Tim Medcoff, Board Counsel
- 13 \* \* \* \*

15 BE IT REMEMBERED that a meeting of the Board of  
16 Directors of the Rio Nuevo Multipurpose Facilities  
17 District was held via ZOOM, in the City of Tucson, State  
18 of Arizona, before THOMAS A. WOPPERT, RPR, Certified  
19 Reporter No. 50476, on the 28th day of March 2023,  
20 commencing at the hour of 1:04 p.m.

21  
22  
23  
24  
25

1 **CHAIRMAN McCUSKER:** This is the time set aside  
2 for executive session. I need a motion to recess.  
3 **MR. LEVIN:** So moved.  
4 **MS. COX:** Second.  
5 **CHAIRMAN McCUSKER:** All in favor say aye.  
6 (Motion made, seconded and passed unanimously)  
7 **CHAIRMAN McCUSKER:** And so for our attendees,  
8 we'll be back right around 2:00 o'clock.  
9 Board members, leave this meeting.  
10 (Recess)  
11 **CHAIRMAN McCUSKER:** I can entertain a motion to  
12 reconvene.  
13 **MR. SHEAFE:** So moved.  
14 **MS. COX:** Second.  
15 (Motion made and seconded)  
16 **CHAIRMAN McCUSKER:** Thank you.  
17 Welcome, everyone.  
18 Mr. Collins, in Brandi's absence, I forgot to  
19 do a roll-call at the top of the session. If you would do  
20 that now so we get it on the record.  
21 **MR. McCALLISTER:** You did it.  
22 **MR. COLLINS:** Edmund Marquez.  
23 **MR. MARQUEZ:** Here.  
24 **MR. HAMMOND:** Did we do a roll call?  
25 **MS. COX:** We did a roll call.

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1       **MR. SHEAFE:** We did it already.  
2       **MR. COLLINS:** No, you didn't. We didn't do  
3 one.  
4       **CHAIRMAN McCUSKER:** We'll do it again.  
5       Mr. Collins, go ahead, call the roll.  
6       **MR. COLLINS:** Edmund Marquez.  
7       **MR. MARQUEZ:** Here for the second time.  
8       **MR. COLLINS:** Chris Sheafe.  
9       **MR. SHEAFE:** Here.  
10       **MR. COLLINS:** Mike Levin.  
11       **MR. LEVIN:** Present.  
12       **MR. COLLINS:** Ross McCallister  
13       **MR. McCALLISTER:** Still here.  
14       **MR. COLLINS:** Jannie Cox.  
15       **MS. COX:** Still here.  
16       **MR. COLLINS:** Fletcher McCusker.  
17       **CHAIRMAN McCUSKER:** I'm here.  
18       I think we didn't do it before, but here we go.  
19       **MR. COLLINS:** We started, and then it got  
20 terminated.  
21       **CHAIRMAN McCUSKER:** Good afternoon, everyone.  
22 Welcome to the March meeting. Thank you for your  
23 patience.  
24       You can see from you our agenda it's a very  
25 exciting meeting for us. A lot of opportunity still

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1 downtown, a lot of it in the food and beverage space.  
2       I went back and looked at our activity over the  
3 last year and I think you would be surprised to know, I  
4 know I am, that we've enabled 24 restaurants in the last  
5 year, probably another eight or 10 in the so-called  
6 Sunshine Mile. We don't how that's going to play out  
7 exactly, but there's probably a couple restaurants on each  
8 block there, and we're talking about another three or four  
9 today, so it's obviously the place that produces the  
10 highest return on our sales tax investments.  
11       The other thing, I don't know if Dan will  
12 mention it, I will, we are dangerously close to doubling  
13 the tax base of Rio Nuevo. That's good news and bad news.  
14 We've demonstrated that the tax incentive district works.  
15 We literally have doubled state tax over the last several  
16 years.  
17       When we do hit a double, our portion of the  
18 sales tax is reduced. So that was in the original  
19 legislation. We still get the piece before the double,  
20 but we get a smaller piece of the tax after it doubles.  
21 So that's a great problem for us to have. We probably  
22 will hit that maybe in the next month or two.  
23       Dan, I'll turn that over to you for the rest of  
24 your financial report.  
25       **MR. MEYERS:** Okay. I'm Dan Meyers. I'm the

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1 CFO for Rio Nuevo.  
2       I've sort of changed the format of the  
3 presentation here. Our list of projects got so long it  
4 just got to be a little too much, so I've summarized it on  
5 that first page there.  
6       As of February 28th, we had about 9.8 million  
7 dollars in our banks for investment purposes. Some of  
8 that is earmarked already, so at the end of February, we  
9 had about \$8.3 million in the bank.  
10       Now, the purpose of this report is to kind of  
11 go out for about a year and try to see what our current  
12 cash situation is, project what it will be and then see  
13 what our spending budget is going to be like for the next  
14 year as well.  
15       So we anticipate having about \$10.8 million  
16 going out the door for currently committed projects, so  
17 that leaves us with a little under \$3 million of funds to  
18 be available to invest and cover the operating expenses  
19 for the next year.  
20       The cash was a little low at the end of  
21 February, because we had not received our December TIF  
22 revenue yet, and so we have two months come in in March, a  
23 little over \$1 million for December and \$1.4 million in  
24 January.  
25       If you keep in mind our budget for this purpose

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1 is 1.2 million a month, we're actually averaging about  
2 \$1.3 million, but I think we have always taken the  
3 approach to take a conservative look at this and not get  
4 overcommitted on things as we go along.  
5       If you want to take a look at the second page,  
6 there's a more detailed list of the current commitments we  
7 have. As I said, I think it's probably at least doubled  
8 since I first became involved. We've got the committed  
9 amount in the left column, what we've already paid out in  
10 the next column, which shows a remaining balance that ties  
11 into the front page of what our commitment's going to be  
12 for the next year.  
13       Some of that stuff on that page that's  
14 highlighted, those are commitments that are outside of a  
15 year. For example, the Fox Theater funding, we anticipate  
16 funding a million of that in the next 12 months and the  
17 balance the following year.  
18       That far-right column is an interesting column,  
19 because that's where we show what the total project cost  
20 is anticipated to be. That's somewhat fluid, but that's  
21 our best estimate at this point in time. But you'll see  
22 for every dollar that Rio Nuevo puts into a project,  
23 there's a pretty significant multiplier of what comes into  
24 the community with the overall cost.  
25       That pretty well sums it up. I think we're in

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1 good shape. I'm anxious to see what the next months look  
2 like.  
3 As Fletcher mentioned, in January we did darn  
4 near double the baseline. Now, the one thing to keep in  
5 minds there, as we continue to grow and more projects come  
6 on board, the opportunity to meet that doubling will  
7 occur.  
8 January is our lowest baseline, so it's  
9 probably the easiest one to meet, but I anticipate this to  
10 continue to get closer as new projects come on board and  
11 hopefully the economy continues to chug along.  
12 Any questions?  
13 **MR. MARQUEZ:** I have a question. It's Edmund.  
14 Looking an that Cordova property, that's the  
15 Scott Stiteler, right? That's the beer garden, pickle  
16 ball --  
17 **CHAIRMAN McCUSKER:** No, that's the La Chingada,  
18 neighborhood. That's Danny Cordova.  
19 **MR. MARQUEZ:** Where is -- I started to see  
20 also --  
21 **MR. MEYERS:** What are you looking for?  
22 **MR. MARQUEZ:** I'm looking for Scott Stiteler's  
23 pickle ball beer garden. It's --  
24 **MR. MEYERS:** We've already funded our  
25 commitment on that.

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1 **MR. MARQUEZ:** Okay.  
2 **MR. MEYERS:** So I took that off this particular  
3 one.  
4 **MR. MARQUEZ:** All right. Because it was a --  
5 **MR. MEYERS:** That was a significant investment  
6 on our part and a very good sized project as well.  
7 **MR. MARQUEZ:** Yeah, it's like a  
8 200 million-dollar project, all three phases.  
9 **MR. SHEAFE:** That's after the hotel is built.  
10 The essence of what Dan just said, though, if  
11 you look on the left column and you see that in this --  
12 and this doesn't cover everything we're doing, but there's  
13 \$16 million of commitment out there and it's generating  
14 over \$80 million of total investment that's being made,  
15 so -- and we know that when we get to the end, we will  
16 actually improve these numbers in terms of leverage.  
17 In the auditor general thing, it came out 11 to  
18 one. And that's for every dollar we were putting in they  
19 were getting \$11. I think it's closer to nine to one now  
20 just because of the nature of the projects, but that's  
21 pretty impressive when you consider the amount of economic  
22 gain that the community is getting.  
23 **CHAIRMAN McCUSKER:** Any other questions for  
24 Dan?  
25 (No oral response)

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1 **CHAIRMAN McCUSKER:** Dan, thank you very much.  
2 We're going to move on to item seven, Zmam's.  
3 Favin, I think I see you online.  
4 Huna, we need to let her be the hostess so she  
5 can share.  
6 (Discussion off the record)  
7 **MS. GEBREMARIAM:** Thanks, everyone.  
8 All right. I am going to share my screen so  
9 that we can talk through a small presentation that I have  
10 for you guys.  
11 So first and foremost, my name is Favin  
12 Gebremariam, and I am the daughter of Amanuel Gebremariam,  
13 owner and operator of Zmam's Ethiopian Restaurant. And we  
14 have been in Tucson for over 30 years. We have two  
15 restaurants, but the one we're going to be talking about  
16 today is the new and improved Z Street.  
17 So just as a quick refresher --  
18 And, please, everyone, if you have questions,  
19 stop me. I'm joined on this call today by our -- the  
20 other Favin Gebremariam and our architect Leo Katz.  
21 Just as a quick refresh, when completed, what  
22 we are calling Z Street will be made up of three  
23 free-standing buildings on Broadway in between Tucson  
24 Boulevard and Country Club. So our restaurant is on Treat  
25 and it will be -- the project will encompass the four

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1 buildings, including ours to the west.  
2 So those three buildings will be Zmam's  
3 Ethiopian Restaurant. That's been in that location for  
4 almost 30 years. We're expanding on that. The second  
5 building will be an international sports lounge, the third  
6 will be an Ethiopian coffee house that we will be  
7 partnering with Savaya Coffee to open. We also be  
8 incorporating -- the current Brewster House is going to be  
9 our parking lot, 28 spots. And then the whole entire  
10 experiences will have a communal outdoor, what we're  
11 calling a backyard, with food vendors stalls, a commercial  
12 kitchen and restrooms.  
13 So just so everyone has a visual, these are a  
14 couple of mock-ups that we have -- that we've had done  
15 over the course of our project. The top one you will see  
16 is from Broadway looking east towards the project, and  
17 then right below that is the southeast aerial view, so you  
18 can see the three buildings, the parking lot and then what  
19 will be the backyard. And then the colored -- the colored  
20 photo on the bottom right is how we plan on phasing out  
21 this experience. So everything in orange is phase one,  
22 phase two is in purple, and then the yellow is actually a  
23 TI, so we're working with Savaya on that separately.  
24 So we've had a couple of challenges to date not  
25 unlike everyone that's working in the construction

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1 business. So our -- these are some of our challenges.  
2 So inflation, as everyone knows, is up about  
3 50 percent. And construction costs, the inflation is much  
4 higher than the general economy inflation.  
5 Development and construction permit submission  
6 complexities, so I will -- I'll speak to this, but if  
7 anybody has detailed questions, I will leave that to Leo.  
8 But essentially we had to submit two plans at the same  
9 time, two development plans and two construction packages,  
10 and it created a really complicated experience for us.  
11 The approval of the Zmam's development plan was  
12 conditional on the parking lot development plan, and then  
13 the construction permit was also conditioned on the  
14 approval of the development plan, so there was lots of  
15 back and forth, lots of revisions. These conditions added  
16 to the administrative costs that we've incurred to date  
17 with hiring a review expediter and then an additional time  
18 to -- the approval process is already kind of a long one,  
19 and so it just added to that with all of the revisions  
20 that we had to make making sure that certain pieces were  
21 submitted in tandem or ahead of other pieces.  
22 The signing of our initial lease with Rio  
23 Nuevo, we were given our first version of that lease on  
24 March 17th of 2022 and we didn't get it signed until  
25 October 27th of 2022. And we -- part of the lease

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1 agreement would allow us to get into the buildings 2725  
2 and 2719, and then after -- in addition to that, we didn't  
3 have an official partnership with Rio Nuevo until that  
4 lease was signed and then the parking lot delays. So  
5 we've experienced -- we've experienced some delays with  
6 the parking lot.  
7 We initially started having conversations about  
8 what that correct procedure was on November 28th of 2022,  
9 and the parking lot plans were approved just last month  
10 February 22nd. There are some processes that go into  
11 place in approving that. There is a two-week period where  
12 the demolition permit needs to be up and posted publicly.  
13 That didn't happen until the 28th of February. And then  
14 once that period had expired, we were informed that we  
15 needed to then at that point get a materials test done.  
16 And so we're still waiting on the results of the material  
17 test and we're really hopeful that that comes through at  
18 the end of this month, so just a few -- a few things for  
19 us that have caused delays but also increase in costs.  
20 So just so you guys have sight lines on this,  
21 I'm sure you're well aware of these increases, but I just  
22 wanted to throw some examples up here, lumber and plywood  
23 being up 17, almost 18 percent, asphalt, felts and  
24 coating, 11.8, plastics, 34 percent, and then you'll see  
25 flat glass also posted a 40-year high of an inflation of

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1 8.5 percent. So this really affects all of our  
2 construction costs as we haven't gotten started on our  
3 construction yet. What was our original budget has  
4 increased significantly due to some of these numbers.  
5 So quickly current status. Our parking lot has  
6 been approved. We're very excited about that. And  
7 construction -- the construction permit has been issued.  
8 We are waiting on that materials report to start  
9 construction. We -- I spoke with Nathan from Pepcon and  
10 he's hopeful that that materials report comes in any day  
11 now.  
12 The Zmam's development plans have been approved  
13 and they are currently going through their final  
14 administrative review, which is due on April 7th, and  
15 construction permits and start of construction is pending  
16 that approval.  
17 The liquor license, we have acquired a series  
18 six liquor license, which actually encompasses and covers  
19 the entire project, so it allows for additional sales  
20 revenue being able to have that -- that -- that license  
21 incorporate the outdoor space as well as the restaurant  
22 and the sports lounge, so that's super exciting for us.  
23 Permitting, Zmam's restaurant, construction  
24 designs have been approved, the permit has been issued.  
25 Construction start is pending.

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1 The lounge, same thing. The CDs have been  
2 approved. The permit is being held until the development  
3 plan has been approved, and then we can start construction  
4 once that's been approved, and so we are hopeful, really  
5 hopeful, that construction can start in early April.  
6 So moving forward, here is an updated timeline  
7 that was presented to us by our contractor. So you'll see  
8 that it's -- that we're hopeful that in April we cannot  
9 only start demo, we can start some framing, we can start  
10 some plumbing, and then throughout the entire process,  
11 we'll be incorporating custom finishes. And based on  
12 this, we're looking for a late September, early October  
13 opening. Fingers crossed.  
14 So we'll jump into some financials quickly.  
15 So this was the original budget we proposed to  
16 you in December of 2021. We thought that it would cost  
17 \$650,000 to get phase one, which is the restaurant and the  
18 international sports lounge, up and running. You'll see  
19 here what we included in those fees. The initial  
20 investment was \$500,000 coming from Rio Nuevo and \$150,000  
21 from our family, which equates to a 70/30 split. I know  
22 that Rio Nuevo -- typically the projects are closer to  
23 50/50 and this here was originally presented in this way.  
24 So our current design costs are about \$8,000,  
25 almost \$9,000 over what we budgeted just with some of

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1 the -- some of the versioning that we had to go through as  
2 we created these documents, consultants and the back and  
3 forth and really making sure that every -- every I was  
4 dotted and every T was crossed.

5 So here's our current spend. Again, our  
6 original proposed phase one budget in 2021 was \$650,000,  
7 and currently with the current spend of the initial  
8 \$500,000 given to us by Rio Nuevo and an additional  
9 \$260,000 from our family, we're sitting at about \$525,000  
10 being spent on the project.

11 So here is --

12 Oh, sorry. So we have -- we have -- \$532,000  
13 has already been spent. I will come back to this slide.  
14 It's just a tiny bit out of order.

15 So remaining phase one needs. So we have a  
16 remaining budget of \$820,000, and we still have 239 --  
17 roughly \$239,000 of the initial Rio Nuevo budget, so that  
18 leaves us with a 589,000-dollar deficit, if you will. We  
19 as a family can commit to an additional \$290,000, and we  
20 are coming to you today to humbly ask that you increase  
21 your investment in this project to the tune of \$299,000.

22 So if you say yes and if that is the direction  
23 we go, the total project budget for phase one will be  
24 almost 1.3 million with an investment of Rio Nuevo of  
25 \$800,000 and our family's investment of \$560,000. These

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1 are round numbers. And that actually changes the percent  
2 investment to 58 and a half to 41 and a half.

3 So I will go back to the slide to show you the  
4 economic impact of just phase one by itself.

5 So we are assuming that in year one the sales  
6 tax revenue based on the expansion of the restaurant and  
7 the sports lounge will be 235 -- excuse me, \$237,000, and  
8 then by year 10 you'll see that number increase to  
9 \$725,000. So over the course of 10 years, we expect to  
10 bring in sales tax revenue of 4.1 million having Rio Nuevo  
11 break even on its initial 800,000-dollar investment in  
12 year four.

13 So that was my very long elevator pitch, but I  
14 welcome any questions. If anyone has anything or anyone  
15 wants to see specific slides or additional details, I'm  
16 happy to help.

17 **CHAIRMAN McCUSKER:** Leave that slide up, Favin.

18 **MS. GEBREMARIAM:** Sure.

19 **CHAIRMAN McCUSKER:** I'll open it up to the  
20 board for comment.

21 First of all, that's a remarkable job. We have  
22 professional developers that are not as on top of the  
23 project as you are yours. It's really quite comprehensive  
24 and we appreciate what you've gone through to get to this  
25 point.

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1 So with that I'm sure the board has some  
2 questions.

3 **MS. GEBREMARIAM:** Sure. Thanks, Fletcher.

4 **MR. McCALLISTER:** Excuse me. So, Favin, at the  
5 end when you get all this done, you won't have any debt,  
6 you'll just have your investment plus the Rio Nuevo  
7 investment?

8 **MS. GEBREMARIAM:** We'll have a little bit of  
9 debt as a family, but we're hoping to be able to -- excuse  
10 me -- contribute -- contribute the additional \$290,000 on  
11 some investments that we have and some real estate that  
12 we're going to let go of.

13 **MR. McCALLISTER:** So no loan on the property  
14 itself, just --

15 **MS. GEBREMARIAM:** No. No.

16 **MR. McCALLISTER:** Okay. By the way, if you  
17 ever need a job as a project manager, give me a call.

18 **MS. GEBREMARIAM:** Well, Ross, I might be  
19 talking to you later.

20 **MR. MARQUEZ:** Take him up on that. The rumor  
21 is he pays really well.

22 **MS. GEBREMARIAM:** Okay. I like that.

23 **MR. McCALLISTER:** Hey. Hey, hey.

24 **MR. MARQUEZ:** I have a comment.

25 Do you mind stop showing that for a second?

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1 **MS. GEBREMARIAM:** Sure. No problem.

2 **MR. MARQUEZ:** Kind of box it off to the side.

3 So the executive officers have been involved in  
4 this deal from the get-go. I'll give you a heavy version  
5 of my statement. Yeah, we don't do deals past 50 percent.  
6 Your deal was done prior to the 50 percent piece. We're  
7 not a fan of -- obviously we can't control inflation, the  
8 cost of goods, gosh, supply chain issues, et cetera, but  
9 what I will say as a fiscally conservative individual  
10 that's on this board, I would do 10 of these deals with  
11 you. I think you've done a fantastic job. Fletcher's  
12 correct. You've been on every detail. The fact that what  
13 you've basically alluded to with Ross's question is you're  
14 going to probably liquidate other assets in order to be  
15 able to come up with your portion. You've done a  
16 fantastic job. This is a successful immigration story  
17 from your dad. It's a fantastic small business in  
18 Southern Arizona, which is fantastic. You guys have just  
19 done a great job of not only operating the business but  
20 being very responsible with this deal.

21 I'd actually like to make a motion that we  
22 authorized the additional \$299,385.12.

23 **MS. COX:** Second.

24 **MR. McCALLISTER:** I would like to second it.

25 **CHAIRMAN McCUSKER:** Give me the amount again.

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1 Edmund.  
2 **MR. MARQUEZ:** \$299,385.12.  
3 **CHAIRMAN McCUSKER:** Okay. All right. So we  
4 have a motion and a second to authorize an additional  
5 investment of 299,385.12.  
6 Any discussion?  
7 (No oral response)  
8 **CHAIRMAN McCUSKER:** Mr. Collins.  
9 **MR. COLLINS:** Do you want me to call the roll,  
10 Mr. Chairman?  
11 **CHAIRMAN McCUSKER:** Please. Thank you, sir.  
12 **MR. COLLINS:** Ross McCallister.  
13 **MR. McCALLISTER:** Aye.  
14 **MR. COLLINS:** Mike Levin.  
15 **MR. LEVIN:** Aye.  
16 **MR. COLLINS:** Chris Sheafe.  
17 **MR. SHEAFE:** Aye.  
18 **MR. COLLINS:** Edmund Marquez.  
19 **MR. MARQUEZ:** Aye.  
20 **MR. COLLINS:** Jannie Cox.  
21 **MS. COX:** Aye.  
22 **MR. COLLINS:** Fletcher McCusker.  
23 **CHAIRMAN McCUSKER:** I vote aye.  
24 Congratulations to the family. And if anybody  
25 ever wants a sample of how to present to our board, we're

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1 going to use your presentation. It really is very  
2 thorough. Everything we could have asked you anticipated  
3 and we didn't have to hear from Leo at the end of the day  
4 after all, so --  
5 **MS. GEBREMARIAM:** Thank you.  
6 **CHAIRMAN McCUSKER:** Thank you.  
7 **MS. GEBREMARIAM:** Thank you all very, very  
8 much. This means a lot to us. We really appreciate your  
9 partnership.  
10 **CHAIRMAN McCUSKER:** Thank you.  
11 Item number eight, I think -- Freddy, are you  
12 on line?  
13 **MR. ELMESSELMANI:** I am here.  
14 **CHAIRMAN McCUSKER:** There you are. So if  
15 you'll launch your video and introduce yourself and your  
16 project.  
17 **MR. ELMESSELMANI:** All right. Give me one  
18 second. Let me share the screen with you guys.  
19 **CHAIRMAN McCUSKER:** I believe you need to make  
20 Freddy the host.  
21 **MR. HAMMOND:** I did.  
22 **CHAIRMAN McCUSKER:** Basqueira; right?  
23 **MR. ELMESSELMANI:** It's going to be Basqueira,  
24 correct, based off of the Basque region in between France  
25 and Spain. It's an autonomous area that rules itself and

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1 it carries cuisines from both regions, so you're looking  
2 at French and you're looking at Spanish cuisine.  
3 Okay. My name is Freddy or Fakhri, whatever  
4 you want to call me. I am the owner of Urban Pita. I  
5 currently have Urban Pita right across from the space that  
6 we are presenting for today. I do have another Urban Pita  
7 opening up on the east side, but that's not for another  
8 month or so.  
9 So we found the opportunity to present this  
10 kind of food for downtown since the absence of Casa  
11 Vicente, and they never came back for tapas, so we had  
12 this idea where we can develop the -- the space outside  
13 and make it a little nice tapas place and include a  
14 sangria bar and have a little lounge in the outside area,  
15 kind of stray away from the nightclub vibe, kind of make  
16 everything chill, especially with the addition of -- or  
17 the change of Funky Monk that's going to happen. I think  
18 us three with Obon will probably attract more people on  
19 this side of downtown.  
20 So we've been touring Spain and France. We  
21 kind of have a little nice menu going on. We -- we have a  
22 vision of having breakfast, lunch, brunch and dinner.  
23 It's seems like the downtown is lacking a little lunch  
24 area and a little breakfast, so that kind of fills the  
25 void.

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1 So I have a chef that -- he's French  
2 originally. We're partnering up with him to bring a more  
3 real cuisine to the area and to make it as authentic as  
4 possible. And, like I said, we're going to be open for  
5 breakfast most of the days. We're closed on Monday.  
6 We're going to have quick bites for breakfast. For bunch  
7 it's going to be more a sit-down restaurant. For lunch  
8 it's going to be counter service and, you know, make  
9 everything quick, simple for people to come in and out  
10 from downtown. For dinner we're going to go ahead and  
11 start -- we're going to do table service with tapas, and  
12 that's when our bar is going to, you know, be in full  
13 effect.  
14 We are looking to expand the area outside so we  
15 can have more people sit outside. We are about to start  
16 working with the city so we can expand on the west side of  
17 the property that we have and kind of connect the patio  
18 outside so we can have, you know, a little bigger lounge  
19 area for our customers.  
20 In addition, we are adding a full kitchen in  
21 the back. Fired Pies didn't have a kitchen, they didn't  
22 have a hood, they didn't have most of the stuff. They  
23 only had the pizza often, so we're fully putting in a  
24 kitchen in there and we're fully putting a bar.  
25 Outside we are changing the doors or the

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1 storefront to garage doors. Everything opens up so it  
2 becomes a more spacious kind of big space, you know, for  
3 more people to come in and join.  
4       And I think it will be a great addition to  
5 downtown. I think it will be a unique experience let  
6 alone entirely in Tucson, because I don't think we have a  
7 Spanish restaurant in Tucson yet.  
8       So we already have our plans. They got  
9 approved. Everything is drawn. We are ready to go the  
10 second week of April. So we have all of our codes,  
11 everything is done.  
12       I'm sorry I'm going through this real quick,  
13 but if you guys want me to back up a little bit, I can.  
14       This will show you exactly what we're doing in  
15 the space. Everything has been approved and our permits  
16 are in hand. We're just waiting to go.  
17       The most challenging part would be putting the  
18 hood in, because it's going to be opening the whole  
19 project through the roof doing that area, you know,  
20 expanding -- it's going to be a huge hood. It's a  
21 14-footer, so it's going to be a lot of work on that one.  
22       We are working with Axios Builders. They are  
23 local. They are ready to go, like I said, the second week  
24 of April. They have us on the schedule.  
25       What were looking at for the total project is

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1 about 230. This does not include the permits that I  
2 already paid and all the drawings and everything like  
3 that, and the extra equipment. The only equipment that is  
4 included in this is actually the hood, because, as I said,  
5 it's a huge hood and it's about 50 to \$60,000 to just put  
6 it in.  
7       So we -- and then the other project that we  
8 have is -- mostly the big project that we're going to have  
9 is actually putting the bar on the east side of the  
10 property. And it's going to be about -- it's going to be  
11 an inside and outside bar, so you can access it from the  
12 outside without having to go inside, and it's going to be  
13 catering for the patrons inside as well.  
14       So as of right now, I'm hoping if we can get  
15 about 120 from you guys, that should cover everything that  
16 I'm missing as of right now. The rest of the money I do  
17 have in hand. And, like I said, I would love to start in  
18 the next upcoming weeks so we can kind of hit the season a  
19 little bit before Tucson slows down.  
20       And that's about it. Any questions?  
21       **MS. COX:** The ask for Rio Nuevo in \$120,000 --  
22       **MR. ELMESSELMANI:** That's correct.  
23       **MS. COX:** -- is that correct, Freddy?  
24       **MR. ELMESSELMANI:** That's correct.  
25       **CHAIRMAN McCUSKER:** His revenue sales are now

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1 up there, too.  
2       **MR. ELMESSELMANI:** Yes. So these are based off  
3 of the revenues that I'm doing at Urban Pita. This is  
4 just lowballing as much as I can, but definitely those  
5 numbers are going to be much higher than this.  
6       And then we're shooting -- I think we're  
7 going -- I think we're going to do more than this, but for  
8 now this is going to be the projection. And I think -- I  
9 think they'll be good numbers coming up.  
10       **MR. MARQUEZ:** Freddy's numbers are in line with  
11 some of the other smaller restaurants we've seen. They're  
12 actually on the conservative side, which he just alluded  
13 to. I'll vouch for the fact that I've known Freddy for  
14 years. He's a great operator. Urban Pita is a solid  
15 performer downtown. We do not have to invest in the  
16 original Urban Pita.  
17       My question, Freddy, is with you opening an  
18 Urban Pita on the east side plus you're opening this new  
19 restaurant, how is your bandwidth? What's it going to be  
20 like with you running three spaces versus one right now?  
21       **MR. ELMESSELMANI:** So I haven't -- right now I  
22 was able to have two operators that work with me, one  
23 that's downtown and one that's going to be opening the  
24 other location on the east side, so my focus would be  
25 actually coming up on Basqueria, because it's a bigger

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1 project, it's a bigger space. It's going to be double the  
2 size of Urban Pita, so it's going to be about 2,000 square  
3 foot, plus add the outside, you're looking at about, you  
4 know, another -- you're looking at 3,000 square foot.  
5       So I'd rather be on that one. The other two  
6 are fully -- you know, they're fully staffed. They're  
7 ready to go. I shouldn't be -- you know, I shouldn't be  
8 cutting my hours between there and Urban Pita, but,  
9 obviously, I mean, I have to show up if things go sour.  
10 But for most part, I'm going to be running the -- this  
11 project downtown.  
12       **MR. MARQUEZ:** And Basqueria, maybe I missed it,  
13 it's full service? It's --  
14       **MR. ELMESSELMANI:** It's a hybrid.  
15       **MR. MARQUEZ:** It's a hybrid. Okay.  
16       **MR. ELMESSELMANI:** It's going to be a hybrid  
17 for lunch and for breakfast. During days -- regular days,  
18 it's going to be over the counter. For dinner -- for  
19 formal dinner and for the lounge after hours and for  
20 brunch it's going to be a sit down, so it's going to be  
21 full service.  
22       **MR. MARQUEZ:** Do you currently have liquor  
23 licenses at Urban Pita?  
24       **MR. ELMESSELMANI:** The place used to have a  
25 liquor license, and we're getting the -- the food and



1 alcohol license, so we're only getting -- we're not going  
 2 a full bar, so we're just attaching it to our food sales.  
 3 **MR. MARQUEZ:** You're doing beer and wine?  
 4 **MR. ELMESSELMANI:** Yeah, it's just going to  
 5 be -- yeah, nothing crazy. I'm trying to stay away from  
 6 making it a rowdy corner, because we were -- we were  
 7 labeled for the -- as a rowdy corner for the longest time.  
 8 And the fact that Funky Monk is changing to an actual  
 9 restaurant and lounge and with Obon, I think that corner  
 10 is going to have less of that -- you know, that fame of  
 11 being rowdy and it's going to be more -- I think it's  
 12 going to attract more people to come to this side of  
 13 downtown, more than what they are doing right now.  
 14 **MR. MARQUEZ:** Just with you moving the three  
 15 services plus beer and wine, your numbers are super  
 16 conservative. You could probably double them.  
 17 **MR. ELMESSELMANI:** I know. Like I said, I  
 18 based these off of Urban without alcohol, so, these are  
 19 what I'm doing right now at Urban Pita. I just didn't  
 20 want to, you know, overdo it, so I just -- I proposed  
 21 these numbers. But I know -- I know for a fact we're  
 22 going to be doing way more than this.  
 23 **MS. COX:** I think you are going to be doing --  
 24 **MR. LEVIN:** This is Mike Levin. Thank you for  
 25 the presentation.

1 One question I do have. Are you currently  
 2 under lease for that space or --  
 3 **MR. ELMESSELMANI:** I am. And it took me about  
 4 four to five months to get the permits moving, because  
 5 it's been -- first they changed the system, then -- it  
 6 was -- it was a headache. So as of next month, I'm  
 7 supposed to start paying rent on it, so I'm trying my best  
 8 to get the project going.  
 9 **MR. LEVIN:** As part of your lease, were there  
 10 any concessions by the landlord as far as a TI allowance  
 11 or otherwise?  
 12 **MR. ELMESSELMANI:** I do have an allowance for  
 13 \$35,000. That's the most they decided to give me. And  
 14 that's based off the fact that I'm already a tenant.  
 15 Otherwise they didn't really care to add anything to that  
 16 space.  
 17 **MR. LEVIN:** I'm assuming that 35 is included in  
 18 your budget from before.  
 19 **MR. ELMESSELMANI:** Yes. That 35, right now we  
 20 used it for the permits, for the drawings and for the  
 21 other equipment that were not on the -- that's not on this  
 22 proposal.  
 23 **CHAIRMAN McCUSKER:** It's not in the 230,  
 24 though, Freddy, right? That's --  
 25 **MR. ELMESSELMANI:** No. Right.

1 **MS. COX:** Well, I'd just like to say that I  
 2 have had the pleasure of watching Freddy make a huge  
 3 success of Urban Pita.  
 4 Freddy, I don't know if you remember, but when  
 5 I did my events there for Meet Me at Maynard's, I'd bring  
 6 my own wine.  
 7 **MR. ELMESSELMANI:** Yeah. Yeah, I do remember.  
 8 Thank you for your support.  
 9 **MS. COX:** Yeah. You have just done a beautiful  
 10 job. It's a real asset to downtown. And I like -- I'm a  
 11 drinker, but I like seeing something like an Urban Pita  
 12 that is so successful without alcohol. That -- that tells  
 13 me you are doing a great job.  
 14 And on that note, I'd like move that Rio Nuevo  
 15 provide \$120,000 toward the tenant improvements on your  
 16 new restaurant Basqueira.  
 17 **MR. ELMESSELMANI:** Thank you very much.  
 18 **MR. MARQUEZ:** Second.  
 19 **CHAIRMAN McCUSKER:** Edmund seconded that?  
 20 **MR. MARQUEZ:** Yeah.  
 21 **CHAIRMAN McCUSKER:** We have a motion and a  
 22 second for a 120,000-dollar contribution.  
 23 Any other questions, comments?  
 24 Mr. Levin, then Mr. McCallister.  
 25 Mike?

1 **MR. LEVIN:** Go ahead, Ross.  
 2 **MR. McCALLISTER:** Well, I hate to be a stickler  
 3 for details, but 50 percent of \$230,000 is \$115,000 and  
 4 not 120. And we have been at the -- our policy has been  
 5 the 50 percent number, so I think I need to amend it -- I  
 6 ask for an amendment to 115 from 120.  
 7 **MR. MARQUEZ:** What about construction draws?  
 8 **MR. LEVIN:** That was going to be my question.  
 9 **MR. MARQUEZ:** Yeah. Do you want to  
 10 additionally amend with construction draws, Ross?  
 11 **MR. McCALLISTER:** Well, we've been doing this  
 12 based on -- we're -- I think we've been doing these when  
 13 they draw -- we pay 50 percent of the draw and they pay  
 14 50 percent. Is that what you're asking me?  
 15 **MR. MARQUEZ:** They just draw expenses they've  
 16 incurred construction-wise up to 50 percent.  
 17 **CHAIRMAN McCUSKER:** Yeah, that's pretty much  
 18 policy now. I don't think it needs to be --  
 19 **MR. SHEAFE:** Maybe you could just suggest, if  
 20 you accept the 115, Jannie, then also accept following  
 21 normal procedures that are now policy for Rio Nuevo, and  
 22 that would establish how we pay it out.  
 23 **MS. COX:** I can accept that.  
 24 **MR. MARQUEZ:** I will accept as the second as  
 25 well.

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1           **CHAIRMAN McCUSKER:** So the amended motion is  
2 for \$115,000 subject to our current and routine policies  
3 on access to those funds.  
4           **MR. ELMESSELMANI:** Okay. I appreciate you  
5 guys. Thank you very much.  
6           **CHAIRMAN McCUSKER:** We're going to -- Freddy,  
7 don't go anywhere just yet.  
8           So Mr. Collins?  
9           **MR. COLLINS:** Okay. Mr. McCallister.  
10          **MR. McCALLISTER:** Aye.  
11          **MR. COLLINS:** Mr. Sheafe.  
12          **MR. SHEAFE:** Aye.  
13          **MR. COLLINS:** Mr. Marquez.  
14          **MR. MARQUEZ:** Aye.  
15          **MR. COLLINS:** Ms. Cox.  
16          **MS. COX:** Aye.  
17          **MR. COLLINS:** Mr. McCusker.  
18          **CHAIRMAN McCUSKER:** I vote aye. I think,  
19 Freddy, tapas downtown right now is going to be huge, so  
20 we're happy to be a part of it.  
21          **MR. LEVIN:** Excuse me, Mr. Chairman. Was my  
22 name called?  
23          **MR. COLLINS:** Mr. Collins, did you call Mike?  
24          **CHAIRMAN McCUSKER:** Call him again.  
25          **MR. SHEAFE:** I don't think you did.

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1           **MR. COLLINS:** Mr. Levin.  
2           **MR. MARQUEZ:** He missed him. He missed him.  
3 We already have a majority, but you should vote, Mikey.  
4           **MR. LEVIN:** Aye.  
5           (Motion made, seconded and passed unanimously)  
6           **MR. HAMMOND:** Okay. Now it's unanimous.  
7           **MR. SHEAFE:** Then it's unanimous.  
8           **MR. HAMMOND:** Thank you, everybody.  
9           Freddy, thanks.  
10          **MR. ELMESSELMANI:** Thank you. I appreciate you  
11 guys.  
12          **MR. HAMMOND:** Number nine, this one's not going  
13 to be so easy.  
14          Hilary, I think you're online. I have to  
15 identify the opportunity and challenge in the agenda, but  
16 the story -- the Children's Museum downtown has been  
17 landlocked and unable to expand on the current site. They  
18 have the former Udall Building under contract and an  
19 opportunity to expand immediately across the street.  
20          We've worked with them for literally months to  
21 try and do something in those properties that would create  
22 food and beverage revenue, and they've been very flexible  
23 in how they address Rio Nuevo's mandate.  
24          So with that, Hilary, I'll turn it over to you.  
25          **MS. VAN ALSBURG:** Thank you, Fletcher. I

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1 appreciate it. I'm going to start sharing my screen.  
2           **CHAIRMAN McCUSKER:** Yeah. Let me make sure  
3 you're the hostess with the mostest.  
4           Huna, you got her as host?  
5           **MR. HAMMOND:** You are a cohost. You may share  
6 away.  
7           **CHAIRMAN McCUSKER:** And start by introducing  
8 yourself. And I think some of your board members are --  
9           **MS. VAN ALSBURG:** Certainly. Thank you. I  
10 appreciate it.  
11          Can you see the screen?  
12          **CHAIRMAN McCUSKER:** Yeah.  
13          **MS. VAN ALSBURG:** All right. I appreciate it.  
14 Thank you very much. We're excited to be here today.  
15          I will take a moment, if I may, to introduce  
16 who's here with us on the presentation.  
17          Our board chair, Kristin Wendler of JVDriver  
18 Group is here as well as our incoming chair, Steve  
19 Pangburn from Caterpillar, and the architect who we've  
20 been working with who I know you're familiar with, Michael  
21 Beckerer from Swaim Architects is here joining us.  
22          So thank you. We appreciate the opportunity to  
23 be here in what is very comfortable with me saying is the  
24 biggest moment in the museum's history. We are about to  
25 launch on an expansion that has been a long time coming.

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1 Fletcher, as you mentioned, we have been considering how  
2 to grow and how to expand in our current location downtown  
3 for a long time, and this is the moment in which we  
4 finally found a way to be able to do it without leaving  
5 downtown.  
6          So let me figure out to how to turn --  
7          **CHAIRMAN McCUSKER:** Hilary, can you maximize  
8 your screen so we don't see the margins?  
9          **MS. VAN ALSBURG:** Oh, sure. I thought I had  
10 done that. Sorry.  
11          **CHAIRMAN McCUSKER:** Yeah, that's better.  
12          **MS. VAN ALSBURG:** Is that better?  
13          **CHAIRMAN McCUSKER:** Yeah. Thank you.  
14          **MS. VAN ALSBURG:** I don't want to see my own  
15 face anyway.  
16          So just an update on who the Children's Museum  
17 is and kind of what our history is. We have been downtown  
18 since founding in 1986. We moved into the historic  
19 Carnegie Library in 1991 and we have been through a lot of  
20 growth and a lot of change in the downtown and we're  
21 excited at the opportunity to be able to stay here.  
22          We serve more than 155 visitors in our downtown  
23 location alone, 155,000 visitors here, and we are the only  
24 organization that is completely dedicated to children and  
25 families in the downtown as a downtown draw that is open

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1 year around, so day in, day out, that's who we're serving.  
2 And we're pretty popular. Turns out we have a  
3 lot of people that like to come to the children's museum.  
4 And, as you can see from this image, sometimes we might be  
5 a little too popular. We have recognized that space is at  
6 a premium and we are at the point in which we have  
7 outgrown the space and have spent several years trying to  
8 figure out what to do about that.  
9 From a business standpoint, what that means for  
10 us, while this looks like a great problem to have, the  
11 challenge is, is we recognize we're limited in our ability  
12 to bring in earned revenue and we're actually turning  
13 people away. So what we're trying to capitalize on is we  
14 have a lot of people and a lot of interest and a lot of  
15 visitorship and we'd like to be able to stay downtown and  
16 create an opportunity to do that. And we know that people  
17 come to events, we know that people come for activities,  
18 we know that we have daytime and evening activities, and  
19 we've been a draw for many, many people and we'd like to  
20 find a way to be able to do that.  
21 Looking at what the growth trajectory for the  
22 Children's Museum has been in our current location, we've  
23 grown by 172 percent over the last 20 years in attendance,  
24 and the region itself has grown by 500,000 people in that  
25 time. We've hired consulting firms, because we don't want

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1 to do this anecdotally. We want to make sure that we know  
2 exactly what we're talking about and what the standard is  
3 for children's museums in similar sized communities.  
4 So when you look at the chart on the left, the  
5 bottom line is the medium size for a children's museum in  
6 a community of a million people is about 51,000 and we're  
7 at 17,000, so we know that what we're doing is squeezing a  
8 lot of juice out of a really small space. And what we're  
9 trying to do is figure out a way to say let's do more,  
10 and -- and we've spent a lot of time figuring out how to  
11 do more in the space we're in and we're really just at the  
12 point where we had to say we've got to find a new way to  
13 grow.  
14 So what that means is we've looked around for  
15 the comparisons of what other museums in communities  
16 throughout the United States are doing. We want to make  
17 sure that we're setting the benchmark in a way that makes  
18 sense and that it is something that will be attainable for  
19 Tucson and attainable for the children's museum. And  
20 we've looked at a wide range of investments and compared  
21 it for your -- for your look of what it looks like for  
22 projects for peer museums in peer communities.  
23 Just a brief look at that. Here are some  
24 examples of capital campaigns for children's museums in  
25 the very recent past. So 2019, Buffalo completed a

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1 \$29 million expansion -- capital campaign project,  
2 Wonderscope did a new project, a new children's museum, in  
3 Kansas City, \$15 million.  
4 Too, fast?  
5 Courtland did a 15 million dollar new  
6 construction, New Orleans has a fantastic children's  
7 museum that was \$47 million completed in 2019, and close  
8 by we've got Albuquerque, who just did an expansion just  
9 this year. They're completing a 5 million-dollar just an  
10 expansion of their museum, and La Nube in El Paso is a  
11 70 million-dollar project, all new construction in El  
12 Paso. So this is just a gimps of what other cities are  
13 doing and what other communities -- and really they've  
14 invested in their children's museums because they're  
15 recognized as important for tourism and important for  
16 educational resources in their community.  
17 So really for the Children's Museum, this is  
18 the biggest moment in our history. Our consultant's  
19 in-depth study has determined what our community needs and  
20 what the Children's Museum's donor base will be able to  
21 support, and I'd like to show you what that looks like.  
22 The Children's Museum space, on the left, this  
23 is the current Carnegie Library space that we're in, and  
24 it's 17,000 square feet. We have the opportunity to  
25 acquire the neighboring 137 South Scott building, which is

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1 another 13,000 square feet. And I'll point out the  
2 obvious thing with this, it has parking. So we're very  
3 excited about the opportunity to grow and develop the  
4 entire campus of the Children's Museum turning it from  
5 just the one building into a whole campus, activating the  
6 north lawn.  
7 What we know will come from that is the  
8 opportunity to meet a lot of the needs that we've  
9 recognized over various community surveys and feedback  
10 that we've gotten from the community as there's not enough  
11 parking, there's no cafe, there's no food service on site,  
12 there's not enough bathrooms, all of the things that we  
13 know are things that we would like to improve and will  
14 make a better experience for the visitor and, frankly,  
15 will generate additional revenue.  
16 So here's what we're doing. We're partnering  
17 with Creative Machines, who is a local design group, and  
18 Swaim Architecture, thank you very much, Michael, for  
19 these beautiful renderings, and working with Sundt to  
20 develop a construction budget based on building out the  
21 campus.  
22 So in this image, you can see this is the  
23 current Children's Museum. It's the Carnegie Library.  
24 This right here is a -- the north wall in which this  
25 non-historic wing has our -- currently has as our offices.

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1 And this is the 130 South Scott building, so we  
2 are creating a plan that will activate the entire north  
3 lawn, put it together visually and create a new event  
4 space, moving our administration offices out of the north  
5 wing into the new 130 South Scott building and creating  
6 three new event spaces in that space creating a whole new  
7 design concept.

8 This is the view when you approach it. This is  
9 the view you would see if you were standing in TEP's  
10 parking lot looking to the south at the Children's Museum.

11 What you see in this image is this a brand-new  
12 entrance to the Children's Museum. It's got a lot of  
13 approachability. It will have a new cafe right here, it  
14 will have a new gift shop right here, and this will be the  
15 main new reception area.

16 We are excited to be able to partner with Ray  
17 Flores and Charro Restaurants on the cafe concept. We  
18 understand that this is a very important part of the  
19 amenities we'll be able to provide to visitors. It's  
20 something we've wanted to do for a long time and having  
21 Ray's support really does mean an awful lot to the  
22 project.

23 Here's another example of the science garden  
24 that's going into the north lawn. Again, this is the  
25 concept that we're shooting for. This is a rendering of

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1 the approach you'll have from the 130 South Scott building  
2 coming toward the building to the south.

3 So what we like about this is recognizing that  
4 a lot of the industry that's coming in, a lot of the  
5 business development that's coming into Tucson is focused  
6 on science and career readiness and STEM careers. And the  
7 Children's Museum is a recognized player in building the  
8 pipeline of career readiness in this field, in this arena,  
9 so we are part of that investment in the business  
10 community. And we're proud to be able to continue to  
11 offer those amenities and those kinds of experiences for  
12 children who live here in our community.

13 This, I think, is a great image, because it  
14 shows what is currently now just a blank brick wall. When  
15 you're currently coming down 6th Avenue and looking at the  
16 Children's Museum, there's just a big blank brick wall and  
17 a fenced-in courtyard, and this entire image shows what  
18 the new capacity and what the new iconic, bright,  
19 welcoming destination of the Children's Museum should look  
20 like.

21 **MR. MARQUEZ:** Wow.  
22 **MS. VAN ALSBURG:** This is --  
23 I hear that wow. Thank you.  
24 This is a view if you are standing in the gift  
25 shop looking -- the new gift shop looking out over the

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1 reception desk and over toward the new cafe.  
2 This is just the opposite view if you're  
3 standing in the calf looking past the reception desk into  
4 the gift shop. You see it's open and airy and a lot of  
5 opportunity to spend a little time at your new Children's  
6 Museum campus. This is an overview of what we're planning  
7 with a lot of outdoor open space and a lot of connectivity  
8 between the two buildings in creating a campus feel.

9 What we know is that this investment is  
10 something that is part of the ironic destination we're  
11 shooting for. You can see we've been quite aspirational  
12 in making it eye catching and quite enticing, and we think  
13 this is the ironic children's museum that Tucson deserves.

14 If I can talk you through just a little bit of  
15 what this looks like from a standpoint of the project,  
16 it's a phased capital campaign. Phase one is the  
17 purchase, obviously, of the 130 Scott building. Up until  
18 very recently, when this building went on the market, all  
19 of our plans had directed us toward finding a new place at  
20 a different location entirely. We've looked -- spent the  
21 last two years looking at what options are available and  
22 recognizing that if we aren't able to build on site here,  
23 because it's an historic library, then we're going to have  
24 to move. And this opportunity presented itself at just  
25 the right moment and it's a credit to our board that they

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1 were able to say, yep, let's do it, this is a good  
2 opportunity.

3 So we're purchasing the Udall Building to the  
4 south, the 130 South Scott building, and renovating that.  
5 That will become all new offices on the top floor  
6 moving -- allowing us to move our office spaces out of the  
7 current library that we're in and adding all new event  
8 space.

9 Then we'll renovate the current exhibit space  
10 that we have now and add all the amenities that we saw --  
11 that you saw in the previous slides as well as developing  
12 the outdoor programming space.

13 From the Rio Nuevo why do you care, why is this  
14 important to you standpoint, I'd like to point out some of  
15 the benefits to the district that will come about from  
16 this project and recognizing that generating sales and  
17 construction tax revenue is a really big, important part  
18 of this project, because we'll be expanding our existing  
19 downtown location, we're attracting more families to  
20 downtown Tucson.

21 Currently we bring in 155,000 people, already  
22 steadily doing that, and we know that based on the  
23 projections that we have from an outside consultant and  
24 based on what we can predict, we will be able to bring in  
25 255,000 people quite easily revitalizing two historic

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1 buildings and activating a public space, a science garden  
2 and a full ironic museum campus.  
3       So talking through the numbers on this is I  
4 think is kind of an important part, so the reality is, is  
5 we anticipate being able to generate \$1,552,000 in  
6 construction and just state sales tax. So this is the  
7 overall sales tax column, this is the state sales tax  
8 column, which I think is the pertinent number, over the  
9 next five years with this project.  
10       The way we're going to do that is building out  
11 our gift shop. What we've done in just the past two years  
12 has shown what's possible at a gift shop at the Children's  
13 Museum. We took one shelf that sold T-shirts and took  
14 that up from about a thousand -- sorry, \$10,000 a year to  
15 over \$100,000 a year just by adding some bookshelves and  
16 some additional space in our lobby, so we know that when  
17 we add a dedicated gift shop, we'll be able to bring in  
18 additional revenue.  
19       **CHAIRMAN McCUSKER:** Hilary, one second.  
20       Jannie, Chris, could you mute your mics,  
21 please? We're picking up your conversation.  
22       Mr. Sheafe, can you mute?  
23       **MS. COX:** I apologize. I thought I was muted.  
24 I'm finished.  
25       **MR. HAMMOND:** Chris, will you mute, please?

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1       **MR. SHEAFE:** Well, here -- no, I'm going to  
2 stop. I had to take that, but I've been able to  
3 disengage. Please continue.  
4       **MS. VAN ALSBURG:** No worries. No worries.  
5       So we're building out the gift shop. As we  
6 said earlier, we are very excited to be able to add  
7 additional event space and know that by adding three times  
8 the event space that we have now we'll be able to book  
9 that space.  
10       And a really key portion of this project for us  
11 is being able to partner with Ray Flores to help design  
12 out the cafe concept. Conservatively we've projected that  
13 that concept will bring in \$750,000 per year. And that's  
14 generating again an annual sales tax we feel is fairly  
15 conservative of \$80,000 in state sales tax recognizing  
16 there's also induced revenue of off site that we've got a  
17 number of \$24 per visitor. And at 255,000 visitors, that  
18 will bring in additional off-site revenue to the  
19 businesses and the restaurants downtown. Cumulatively  
20 that brings us to \$1,260,000 in just state sales tax, and  
21 with the life of the project, in five years, we're going  
22 to be spending \$9 million in construction, and that brings  
23 in another \$292,000 in construction tax. So the total,  
24 again, of the expansion, state sales tax and construction  
25 tax impact over five years will be over one and a half

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1 million dollars.  
2       One thing that I do want to point out on top of  
3 that is the actual build-out costs of the gift shop and  
4 the cafe, so this is on top of one and a half  
5 million dollars. We're going to be spending \$271,000 on  
6 the gift shop and \$270,000 on the cafe for a total  
7 investment of \$541,000.  
8       **MR. SHEAFE:** Quick question for you. You've  
9 now put together the funding you need to go ahead and buy  
10 the Udall Building; is that right?  
11       **MS. VAN ALSBURG:** Actually, Chris, the answer  
12 to that question is we have secured a loan for the  
13 majority of it, but we still need to have \$600,000 as a  
14 down payment for the purchase of the 130 South Scott  
15 building, and we're set to close on that on the 31st.  
16       **MR. SHEAFE:** Why do you have gap in there based  
17 on your current resources? Are you thinking that you  
18 would hopefully get that money from us or do you have  
19 other resources?  
20       **MS. VNA ALSBURG:** Sorry, Chris. I wasn't -- I  
21 wasn't understanding your question.  
22       While we do have reserves, we all know that  
23 going into a capital campaign, the last thing you want to  
24 do is dig all the way into your reserves and not show that  
25 you've got a good six months projected ability to sustain.

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1 As a non-profit, we need to make sure that we're  
2 projecting out the ability to keep six months' worth of  
3 reserves. So we have invested significantly into the  
4 project already and we have the ability to do this, but we  
5 are asking for Rio Nuevo's support to be able to complete  
6 that first initial and very critical important part of the  
7 project, yes.  
8       **MR. SHEAFE:** Well, the reason that I bring this  
9 up is you know from our earlier discussions we've been  
10 drawing a fairly distinct line between the restaurant and  
11 the gift shop as a new economic driver downtown as opposed  
12 to the social benefit of the museum. And I come to this  
13 with a little bit of history, because I was very involved  
14 in '91 in getting you guys the money so that you could  
15 establish, and I'm frankly very impressed with all the  
16 things that have happened. It's a wonderful facility.  
17       But what you're saying is you have the ability  
18 to go ahead and buy 130 South as a building, so you can  
19 add that to your asset base, and your capital campaign is  
20 there to do all the things that you're planning to do.  
21 And if we stick to our earlier conversations, our focus is  
22 going to be on the cafe and on the gift shop.  
23       **CHAIRMAN McCUSKER:** I think she said --  
24       **MS. VAN ALSBURG:** That's exactly right.  
25       **CHAIRMAN McCUSKER:** Hilary, if I may, I think

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1 you indicated you're short of your down payment on the  
2 Udall Building, which is due this week Thursday --  
3 **MS. VAN ALSBURG:** Right.  
4 **CHAIRMAN McCUSKER:** -- without some financial  
5 support from others. Is that a safe --  
6 **MS. VAN ALSBURG:** This is the step that we need  
7 to cross the finish line, yes.  
8 **CHAIRMAN McCUSKER:** Finish your slides.  
9 **MS. VNA ALSBURG:** Okay. So really we're  
10 talking about the partnerships that we have and really the  
11 ability to get this project across the finish line. The  
12 first step is purchase the 130 South Scott building,  
13 because we can't do any of the development of the project  
14 without having the space to move the offices in and create  
15 a new lobby and a new gift shop and a new cafe. So the  
16 connectivity piece is -- the first domino that has to fall  
17 is the purchase of the new building. And we're proud to  
18 have partners that are going to help us get that across  
19 the finish line. We are already working in collaboration  
20 with the city. Obviously the Children's Museum Carnegie  
21 building is owned by the city, and so we have an extended  
22 25-year lease with the city for that property. We're  
23 working with -- we've got the support of our city  
24 councilmen, we have the support of Tucson Parks. We'll be  
25 working with the parks to develop out the north lawn

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1 concept. And all of the revenue that we put into this  
2 building is returned back to us in -- in an offset of our  
3 rent, so we have an incentive to make sure that we develop  
4 something that is an iconic children's museum for the city  
5 and making sure that this project has the backing of the  
6 entire community.  
7 Like you said, Chris, we've been here for a  
8 long time and we've built those relationships over time  
9 and we do have the confidence that we'll be able to do  
10 this. We already bring 155,000 people downtown, and  
11 bringing in another 100,000 downtown through this project  
12 we think has significant value, and that's why we're  
13 asking for your investment in the project.  
14 So what were really asking from Rio Nuevo, the  
15 total return that you'll get back over the five years of  
16 the project is one and a half million dollars, a little  
17 over \$1,553,000, and our total investment is 1,485,000  
18 that we're asking from Rio Nuevo's support.  
19 **CHAIRMAN McCUSKER:** Hilary, you mentioned  
20 partners, specifically the city. Is anyone else  
21 contributing financially to the project?  
22 **MS. VAN ALSBURG:** Oh, sure. Of course, yes.  
23 We've got several -- we have --  
24 **CHAIRMAN McCUSKER:** Is the city participating  
25 as -- you know, are there other resources that might match

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1 us beyond your donor base? You know -- and talk about how  
2 the offset --  
3 **MS. VAN ALSBURG:** Absolutely.  
4 **CHAIRMAN McCUSKER:** Are you acquiring the  
5 Carnegie Building from the city?  
6 **MS. VAN ALSBURG:** We can't. We can't. It was  
7 gifted to the city and it has to be used for a charitable  
8 purpose, but we've renegotiated our lease with the city  
9 and it is an extension of our lease to be a 25-year lease.  
10 And all of the investments -- the capital improvements  
11 that we put into this space will offset our rent dollar  
12 for dollar once we reach \$100,000 of improvements, so that  
13 investment is the city's contribution in addition to --  
14 that's the building.  
15 The north lawn space, we have been included in  
16 an RFP for an architectural plan from Armory Park and  
17 inclusion in creating the whole entire feel of the Armory  
18 Park area to make sure that this is -- this is something  
19 that they'll be able to help support us in developing.  
20 **CHAIRMAN McCUSKER:** Is that from the park bonds  
21 money? But you haven't been awarded that yet, you're  
22 competing for a grant?  
23 **MS. VAN ALSBURG:** My understanding on that,  
24 Fletcher, I want to make sure I'm careful the way I'm  
25 saying this, is those bonds have already been awarded and

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1 they have included us in that -- in that proposal to  
2 develop it out.  
3 **CHAIRMAN McCUSKER:** That would be important for  
4 us to know, I think.  
5 **MS. VAN ALSBURG:** Yeah. I mean, that is --  
6 that is what we were told.  
7 **CHAIRMAN McCUSKER:** But do you know the amount?  
8 **MS. VAN ALSBURG:** They are not telling us yet.  
9 They haven't told us what they are including us in other  
10 than that we are included in this. They have been  
11 100 percent involved in the development of this project  
12 and they know what we're planning and they're very  
13 supportive of what this vision looks like.  
14 **CHAIRMAN McCUSKER:** Being supportive and  
15 writing a letter is one thing, writing a check is  
16 something a little different if I may be blunt.  
17 The -- the restaurant and cafe build-out you're  
18 showing at 541. You do show 290 of sales tax --  
19 construction sales tax, which I had kind of forgotten  
20 about. I think you can make a case as any restaurant  
21 operator would that there's a return to the state on  
22 those dollars.  
23 It's not a great argument for us on the  
24 cultural educational side. Rio Nuevo's mandate is sales  
25 tax driven. And, in fact, the old Rio Nuevo was not, and

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1 the reason we exist today is because they ran amuck on  
2 cultural projects, including the Children's Museum.  
3 So with that backdrop, maybe the board has some  
4 ideas.  
5 Do I understand it that if you don't raise the  
6 down payment within days, you run the risk of not closing  
7 on this building?  
8 **MS. VAN ALSBURG:** That is exactly the position  
9 we're in, yes.  
10 **MR. MARQUEZ:** What's the exact amount that  
11 you're short right now?  
12 **MS. VAN ALSBURG:** We're short about 230,000.  
13 **CHAIRMAN McCUSKER:** Thank you.  
14 **MR. LEVIN:** Mr. Chairman, I'd perhaps jump in  
15 here if possible.  
16 As Mr. Sheafe mentioned, you know, the things  
17 that are, you know, of interest to the board are the --  
18 the ones that generate the sales tax, additional sales  
19 tax. It in no way takes away from our appreciation of the  
20 Children's Museum and what's going on there. My grandson,  
21 who's three, has been down there numerous times and has  
22 enjoyed it.  
23 And so my understanding is -- and you may have  
24 seen from other deals that we've done that typically we'll  
25 partner with people to the tune of about 50 percent of

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1 what their TI costs are. I would perhaps put a motion out  
2 there to approve an economic benefit agreement in favor of  
3 the Children's Museum in the amount of 280,000, which is  
4 just a little bit more than half of what the build-out for  
5 the cafe and the gift shop are and that it will be done in  
6 the same fashion as we've done others with construction  
7 draws and that the -- and the agreement would be  
8 contingent on the Children's Museum purchasing the new  
9 building.  
10 **MR. MARQUEZ:** I'll second that, which will get  
11 us to discussion.  
12 **CHAIRMAN McCUSKER:** So we have a motion and a  
13 second to authorize a \$280,000 contribution primarily  
14 toward the retail build-out.  
15 The sales tax piece, members, is an interesting  
16 situation. We have rebated sales -- construction sales  
17 tax to other restaurateurs, so that option has been used  
18 by us. It might help give them some breathing room. I  
19 also think it's something that we're going to have to  
20 write a check like tomorrow, you know, because we're  
21 basically contributing to the down payment as opposed to  
22 the construction draw formula that we might otherwise use,  
23 so maybe that 280 is immediately available with some sort  
24 of rebate conversation around the 300 in construction  
25 sales tax.

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1 **MR. LEVIN:** Mr. Chairman, I'd be amenable to  
2 amending my motion to include a further discussion of  
3 potential rebates of construction sales tax.  
4 **CHAIRMAN McCUSKER:** Let's see what our fellow  
5 members think.  
6 **MR. MARQUEZ:** I need to approver that via  
7 second.  
8 **MR. McCALLISTER:** I have an idea.  
9 **CHAIRMAN McCUSKER:** Go for it.  
10 **MR. McCALLISTER:** As you mentioned, we have  
11 given -- we have given rebates on construction tax --  
12 significant rebates on construction tax in the past to  
13 restaurateurs and to other developers, so I'm going to  
14 suggest that we -- and we did not -- we hadn't really  
15 thought about that, so what I was thinking was that we go  
16 ahead and advance the 2 --  
17 How much did you need, Hilary, 230?  
18 **MS. VAN ALSBURG:** 230.  
19 **MR. McCALLISTER:** So if this construction tax  
20 estimate is correct, half of that is to us; correct?  
21 **CHAIRMAN McCUSKER:** I think the number --  
22 **MS. VAN ALSBURG:** Correct.  
23 **CHAIRMAN McCUSKER:** Yeah, that's right. Half  
24 of that would be to us.  
25 **MR. McCALLISTER:** So 145,000 or whatever that

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1 comes to.  
2 **CHAIRMAN McCUSKER:** 100 and -- yeah.  
3 **MR. SHEAFE:** 147.50.  
4 **MR. McCALLISTER:** Thank you.  
5 So we advance her the 230 so she can finish --  
6 she can get the down payment started, and then -- and then  
7 based on construction draws up to 50 percent of the  
8 improvements relative to the gift shop and the restaurant  
9 which, if I remember, was another 240. So if we gave --  
10 gave her back 140 plus the 270 that there would be, that  
11 would be a total investment of \$410,000 and we give her  
12 230 of that now and the balance over the construction  
13 draws on the gift shop.  
14 **MR. SHEAFE:** Subject to our normal procedures,  
15 is that what you're suggesting?  
16 **MR. McCALLISTER:** Yeah.  
17 **CHAIRMAN McCUSKER:** Well, we've got a motion  
18 and a second. This is probably too far away to amend.  
19 You know, let's just keep talking about it, because it may  
20 be that, Mike, you withdraw your motion or Ross have a  
21 substitute motion.  
22 The idea he's advanced is that we would  
23 immediately help with the down payment, \$230,000, that  
24 would have to be immediate available cash, and that we  
25 participate in the construction sales tax by allowing her

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1 to draw against that as the retail portions are built out.  
2 That's an additional 1 -- call it 150. So round numbers,  
3 it would be 230 and 150.  
4 **MR. LEVIN:** Ross, if you are thinking about  
5 making a motion along those lines, I would have no  
6 problems rescinding my motion.  
7 **CHAIRMAN McCUSKER:** Mr. Marquez, your second?  
8 **MR. MARQUEZ:** I would -- I would second that.  
9 **CHAIRMAN McCUSKER:** So we're back to the  
10 drawing board here, Hilary. Bear with us.  
11 **MS. VAN ALSBURG:** Okay.  
12 **CHAIRMAN McCUSKER:** Mr. Marquez, you had  
13 something you wanted to say?  
14 **MR. MARQUEZ:** I do. So I like transparency,  
15 and you can see how awkward we are with this, Hilary.  
16 You're watching us tiptoe everywhere. And the tiptoe is  
17 this --  
18 **MS. VAN ALSBURG:** Yeah, I appreciate it.  
19 **MR. MARQUEZ:** Yeah, we love the Children's  
20 Museum. It is an absolute asset downtown. We love it.  
21 And everyone -- well, I'm on exec, so we've already had  
22 our conversations. And, you know, the original Rio Nuevo  
23 got in so much trouble playing with museums. We're trying  
24 to like how do we support this from a direct economic  
25 impact from the sales tax you generate, but you're not a

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1 sales tax juggernaut here. I mean -- so Urban Pita is  
2 competing with you, right, and you can walk in and get a  
3 Pita with some lamb, right, so -- but there's also the  
4 peripheral economic impact, which we're trying to weigh in  
5 on. I think -- I think the board's being really fair  
6 here. We're trying to help.  
7 So, you know, a couple things. Number one is,  
8 if the museum moved from downtown, it would affect us,  
9 right, because you have 155,000 people you're increasing  
10 up to 255,000. That matters downtown. You know, they're  
11 bringing the kids down, maybe they drop the kids off, they  
12 go to Urban Pita. I don't know.  
13 So one thing that you could clarify for us, I  
14 think, which would help, we were taught as an executive --  
15 not executive, as a Rio Nuevo board, we were taught that  
16 construction sales tax was only for ground up, it wasn't  
17 for remodels. And I know that you and I had a  
18 conversation and you did some research with your CPA. Can  
19 you just clarify so we can hear it from you that sales tax  
20 is -- I mean, sorry, construction sales tax is being  
21 charged on this, number one.  
22 Number two, if we go this route, you know,  
23 there's one thing to get through the board, there's  
24 another piece to get through our staff, so if you happen  
25 to decrease your budget from the nine million down to

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1 eight, down to seven, down to six based on your  
2 fundraising, that cuts your dollars from us, so just be  
3 aware. So I wanted to throw that out there.  
4 **MS. VAN ALSBURG:** Yep. And I'm happy -- and I  
5 appreciate the transparency, too. Obviously I'm the  
6 director of the Children's Museum and I don't want to  
7 pretend to be an expert in anything to do with  
8 construction. That's why we brought on Sundt. And we've  
9 worked with them to develop a budget. Their budget  
10 actually came in just a little above this, and we've  
11 whittled it down to what we think we can actually do and  
12 what we had originally proposed with the support of our  
13 board. And, you know, we did this in conjunction with  
14 them and -- and said specifically, we need to know what  
15 the tax is going to be and can you pull that item out, and  
16 this number came directly from them from that estimate.  
17 **CHAIRMAN McCUSKER:** I do believe we have  
18 confirmed -- Dan, you might know -- that sales tax is paid  
19 on any kind of construction in our geography.  
20 Mr. Becherer might know, Dan, you might know.  
21 Does somebody want to weigh in on that issue?  
22 **MR. SHEAFE:** Well, you know, sales tax is paid,  
23 but we don't pay sales tax on labor, so there's a  
24 negotiation that always goes in about how much of it is  
25 hard components and how much of it is labor and --

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1 **CHAIRMAN McCUSKER:** But it does include  
2 remodel, right, Chris, to your knowledge?  
3 **MR. MEYERS:** Not a remodel, it's going to be --  
4 well --  
5 **MR. SHEAFE:** Yeah, Dan, go ahead.  
6 **MR. MEYERS:** It's got to be a pretty  
7 substantial remodel for it to fall into the category.  
8 **CHAIRMAN McCUSKER:** They're talking about  
9 \$5 million.  
10 **MR. MEYERS:** Yeah. I mean, I would think Sundt  
11 would know as well as anybody what would qualify for that.  
12 You know, the thing to keep in mind, though, is  
13 when people show us sales tax, again, we're pretty much  
14 capped to that ourselves.  
15 **CHAIRMAN McCUSKER:** But if you make it a rebate  
16 and it doesn't get paid, then there's no harm, no foul,  
17 right? So if we're wrong -- if we're wrong, it will  
18 affect them economically, but we're not paying out any  
19 money that doesn't get paid to the state, because the  
20 rebate, they would have to pay the tax and we would get  
21 the tax back, and then we would rebate.  
22 **MR. MEYERS:** That's correct.  
23 **MR. SHEAFE:** That's a great argument for not  
24 paying money out up front.  
25 **MR. McCALLISTER:** Yeah, I think that might



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1 have --

2 **CHAIRMAN McCUSKER:** But the 230 would be on

3 half of the TI.

4 **MR. SHEAFE:** Well, yeah.

5 **CHAIRMAN McCUSKER:** And we have paid -- we

6 don't like to, but we have paid out the entire commitment

7 in advance. We did for Blue front, we did for Tabu, we

8 did for others, so that precedent is available. No one's

9 going to go crazy if we advance half of the TI in order to

10 secure the building. And I do think there's an

11 opportunity to do more around the construction sales tax

12 piece. And if you're so inclined and you want to do more

13 just to -- you know, some sort of match to the capital

14 campaign, you know, I don't think anyone's going to be,

15 you know, chasing us down, because what you're discussing

16 is all very reasonable and consistent with the way we've

17 managed this for the past 12 years.

18 **MR. SHEAFE:** The motion that Ross had proposed

19 included the advance of those funds, which is not what

20 we're doing recently, but we could probably excuse that.

21 Fletcher, you're the one that has to answer to the

22 legislature and --

23 **CHAIRMAN McCUSKER:** If they don't have the

24 money, they can't buy the building, so that -- I mean,

25 there's a sense of urgency around that. And, you know,

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1 you talk about economic development, you know, if they

2 don't buy the building, there isn't any economic

3 development, so in my mind, that's the first domino.

4 **MR. SHEAFE:** But, anyway, it's covered in the

5 motion.

6 And then the one --

7 **MR. HAMMOND:** So, Ross, do you want to try and

8 restate a motion?

9 **MR. McCALLISTER:** Yeah. Just to address

10 Chris's comment about the labor portion, they've accounted

11 for the labor in the tax rate itself as opposed to

12 subtracting it, so that's how they arrive at the 3.7 with

13 the state.

14 **CHAIRMAN McCUSKER:** I should have asked you

15 that question. You can confirm you pay sales tax on a

16 renovation, right, Ross?

17 **MR. McCALLISTER:** Yeah.

18 **CHAIRMAN McCUSKER:** At the 3.75?

19 **MR. McCALLISTER:** Yes.

20 **CHAIRMAN McCUSKER:** Thank you.

21 Okay. Now go ahead with your motion.

22 **MR. McCALLISTER:** So my motion is as follows:

23 That we instruct counsel to prepare the documents and

24 agreements necessary to pay a total of -- to advance a

25 total of \$417,250 to the Children's Museum payable as

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1 follows: \$230,000 upon the closing of the 130 South Scott

2 property and the balance -- which I'm not exactly sure how

3 much that is, but the balance paid out over the life of

4 the construction on the gift shop and the cafe.

5 **MR. SHEAFE:** Under our normal procedures.

6 **MR. McCALLISTER:** Under our normal procedures.

7 **CHAIRMAN McCUSKER:** 187, 250.

8 **MR. LEVIN:** I'd second that.

9 **CHAIRMAN McCUSKER:** Okay. We have a motion.

10 Who seconded that? Mike?

11 **MR. LEVIN:** Yes.

12 **CHAIRMAN McCUSKER:** All right. So the motion

13 as I understand it is that we would immediately advance

14 \$230,000 into the escrow account for the property, we

15 would advance up to \$187,225 as draws against your

16 construction of the retail portion, not as a rebate,

17 right, Ross?

18 **MR. McCALLISTER:** Correct. We keep the sales

19 taxes as they come in.

20 **CHAIRMAN McCUSKER:** Yeah.

21 Any questions from the board?

22 **MR. MEDCOFF:** Mr. Chair, this is Tim. I just

23 had a point of clarification or question.

24 I imagine drafting these documents, it's going

25 to take me more than the next two days, because the

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1 closing is scheduled for Friday, the 31st, if I heard

2 Hilary correctly, so I just raise that in terms of --

3 obviously time is of the essence, and if the board

4 approves it, I would suggest that we paper it after the

5 fact. I think once the board votes in favor of the

6 motion, if it carries, there's no reason to hold up the

7 closing and the distribution of the 230 subject to the

8 paperwork that presumably I or Mr. Collins would prepare.

9 **MR. MARQUEZ:** Hilary, do you have the reserve

10 to cover it until we finish the paperwork?

11 **MS. VAN ALSBURG:** I would say I've got my board

12 chair and my incoming board chair here with us as well as

13 the architect, and if there's a way to do it the way Tim's

14 proposing it, I would certainly prefer it that way.

15 **CHAIRMAN McCUSKER:** Tim, is there a way to do

16 some sort of short -- this is a grant, you know, so we've

17 had grants we've given to people that are like a

18 paragraph, you know. And we do have a form that we've

19 used during COVID when there was a straight up grant, and

20 I think this is kind of what we're proposing here. You

21 know, is there a way to do something quickly that we are

22 documented as granting this grant and it goes into the

23 escrow account? If it doesn't close, that money comes

24 back to us.

25 **MR. MEDCOFF:** Yeah, we could draft that quickly

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1 and have that done in time for the closing on Friday.  
2 **MR. McCALLISTER:** Do you want two motions, one  
3 grant and one contribution?  
4 **MR. SHEAFE:** I think you're going to need a  
5 separate motion for that.  
6 **CHAIRMAN McCUSKER:** Well, I'm not so sure. I  
7 mean, you know, \$230,000 now, it has to be in a form  
8 acceptable to counsel, \$180,225 as drawn consistent with  
9 our policies.  
10 Hilary and Kristin, does that get you this  
11 building?  
12 **MS. VAN ALSBURG:** It sure does.  
13 **CHAIRMAN McCUSKER:** Mr. Becherer, there was  
14 some issues on this property with the neighbors when they  
15 tried to previously expand. Are we certain that this  
16 colorful, adventuresome north lawn can actually be built?  
17 **MR. BECHERER:** We're optimistic. You know, the  
18 comments of the previous project, which was focused on the  
19 south lawn, the primary feedback we got was that, you  
20 know, they were more concerned about the south lawn than  
21 the north lawn since they felt it was closer to the  
22 neighborhood and part of the neighborhood, so we obviously  
23 have to go to the neighbors and go to the historic  
24 commission.  
25 We had previously gotten approval from the

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1 historic commission. It was the neighborhood that had  
2 issues with the project, so we do need to go back with  
3 them and negotiate this, but --  
4 **CHAIRMAN McCUSKER:** That was the other end of  
5 the building?  
6 **MR. BECHERER:** That was the south lawn, that's  
7 correct.  
8 **CHAIRMAN McCUSKER:** Okay. We have a motion and  
9 a second. I think it's clear.  
10 Any questions?  
11 (No oral response)  
12 **CHAIRMAN McCUSKER:** Mr. Collins.  
13 **MR. COLLINS:** Mr. Sheafe.  
14 **MR. SHEAFE:** Aye.  
15 **MR. COLLINS:** Ms. Cox.  
16 **MS. COX:** Aye.  
17 **MR. COLLINS:** Mr. Marquez.  
18 **MR. MARQUEZ:** Aye.  
19 **MR. COLLINS:** Mr. Levin.  
20 **MR. LEVIN:** Aye.  
21 **MR. COLLINS:** Mr. McCallister.  
22 **MR. McCALLISTER:** Aye.  
23 **MR. COLLINS:** Mr. McCusker.  
24 **CHAIRMAN McCUSKER:** I vote aye.  
25 You get to see the open meeting law. Mr. Hill

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1 would be proud of us.  
2 **MR. COLLINS:** Yeah, he would be.  
3 **CHAIRMAN McCUSKER:** This is how it's supposed  
4 to work.  
5 That motion carried --  
6 Did we get everybody? We got Mike this time?  
7 We didn't forget you?  
8 **MR. COLLINS:** I almost called Mike first.  
9 **CHAIRMAN McCUSKER:** If I had a gavel, I'd hit  
10 it a million times.  
11 Hilary, great presentation. We're honored to  
12 be involved. I think you saw how much we struggled with  
13 this, but let's keep it going. Thank you.  
14 **MS. VAN ALSBURG:** I just want to say on behalf  
15 of the Children's Museum and the board thank you very  
16 much. This means an awful lot.  
17 **CHAIRMAN McCUSKER:** Thank you.  
18 **MS. VAN ALSBURG:** Thank you very much.  
19 **CHAIRMAN McCUSKER:** Okay. Item number 10.  
20 Two more. Andre. Hang in there with us.  
21 Indian Trading Post, I think we've talked about  
22 this. It's now official. We're going to announce it  
23 today that we are awarding our competitive procurement to  
24 a partnership made up primarily of Zach Fenton and Daniel  
25 Scordato. They won the award to renovate the Indian

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1 Trading Post in a really neat program that involves a  
2 number of partners, but to be able to bring Danny Scordato  
3 downtown was a key factor for us.  
4 Their budget on the whole project's about  
5 \$5.5 million of which were only going to contribute  
6 2 million of that. We're well under the 50 percent  
7 threshold, and I'll kind of walk through those economics.  
8 We need, obviously, Tim to do the documents.  
9 There's some legal issues regarding the timing we need to  
10 talk about.  
11 Correct me if I muss this up, Tim, but of the  
12 1.5 million dollar purchase price, we are going to  
13 exercise that option that we have with Bourn, et al. The  
14 awardee will put up a million dollars in cash, we will  
15 retire the \$500,000 as a note. We will advance the  
16 developer up to a million dollars in credit against their  
17 renovations they put directly into that property, and  
18 we're prepared to offer \$500,000 of tenant improvements to  
19 them or their tenants. So by my math, that's a  
20 2 million-dollar commitment from Rio Nuevo and a three and  
21 a half million dollar commitment from the developer.  
22 So if we're in agreement, I would need a motion  
23 to authorize counsel to proceed.  
24 **MR. MEDCOFF:** Mr. Chairman, just one  
25 clarification. We need to get an extension from Bourn,

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1 and then that would give us time to prepare the  
2 development agreement and the GPLET that would be  
3 associated with this project.  
4 **CHAIRMAN McCUSKER:** So it's not us just being  
5 ornery. Will you walk through the statutory notice and  
6 requirements since we're going to do this as a GPLET?  
7 **MR. MEDCOFF:** Sure. So in order to proceed  
8 with this project as a GPLET with a development agreement,  
9 the statutes require a couple things. First, we have to  
10 get an economic study done. We have a third-party  
11 contractor that has done this in the past for Rio Nuevo.  
12 That economic study usually takes about three weeks to  
13 prepare. That study has to show that the taxpayers are  
14 benefiting more than the developer on this project. If  
15 so, then we could proceed with the preparation of a  
16 development agreement and the GPLET.  
17 Once the study is finalized and shows  
18 presumably that benefit to the public, it needs to be sent  
19 out to the taxing authorities at least 30 days before the  
20 board votes to approve a development agreement and a  
21 GPLET.  
22 In addition, if the board today votes to  
23 proceed with this project and authorizes the executive  
24 officers and myself to move forward with the economic  
25 study, we have to give at least 60 days notice to the

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1 taxing authorities, i.e, Pima County, city of Tucson, the  
2 school districts, et cetera, with at least 60 days notice  
3 of the development agreement and GPLET.  
4 Assuming there's no objections filed within  
5 that 60-day period, then it could be put back on the  
6 agenda for a vote. So the extension that would need to be  
7 secured from Bourn Properties would need to be at least I  
8 would say 70 days to be safe, so that way we can send out  
9 all the appropriate notices and get the economic study  
10 back from the third-party contractor.  
11 I'd be happy to answer any other questions if  
12 you have any, Mr. Chairman, or anybody else on the board.  
13 **CHAIRMAN McCUSKER:** Thank you for that.  
14 So probably the first item for us would be to  
15 ask for that extension, because our option expires the end  
16 of this month.  
17 **MR. SHEAFE:** Well, maybe what we could do is  
18 just propose that we agree to fund the benefits on this  
19 acquisition as follows: That the applicant put up the  
20 million, we will absorb the note to complete the purchase  
21 from Bourn, and we will later participate to a limit of  
22 half a million in TI improvements subject to all the  
23 requirements that we use in our current policies, all of  
24 this subject to approval from Bourn to provide adequate  
25 extension on the closing deadline consistent with

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1 counsel's description of the requirements just made for  
2 the record.  
3 **CHAIRMAN McCUSKER:** Did you make that a motion  
4 or are you talking --  
5 **MR. SHEAFE:** I made that a motion.  
6 **MR. MARQUEZ:** Second.  
7 **CHAIRMAN McCUSKER:** There you go. Mr. Marquez  
8 seconded that.  
9 So the motion --  
10 And, Tim, what's the legal entity of the  
11 awardee? Do you have it there? I think they have an LLC  
12 or a development company or something. We should probably  
13 get the proper name.  
14 **MR. MEDCOFF:** I don't have it in front of me,  
15 but I believe Mr. Fenton is on the call. If he's given  
16 some host rights, he can speak and give us that entity  
17 name.  
18 **CHAIRMAN McCUSKER:** You can just unmute, Zach.  
19 **MR. FENTON:** Hey, guys. We'll get you an  
20 entity name quickly. You can do ZFI Acquisition and/or  
21 assigns for now.  
22 **CHAIRMAN McCUSKER:** ZFI Acquisitions with an S?  
23 **MR. FENTON:** Yep, acquisitions plural, LLC, and  
24 then we'll have a new entity that we'll be creating.  
25 **CHAIRMAN McCUSKER:** So, Tim, ZFI Acquisitions,

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1 et al., and/or assigns.  
2 **MR. SHEAFE:** I would accept that amendment to  
3 my motion.  
4 **MR. MARQUEZ:** I as well with my second.  
5 **CHAIRMAN McCUSKER:** I didn't realize you were  
6 on, Zach, but great proposal. We love what your plans are  
7 there. We love the idea of bringing Danny downtown. You  
8 know, this was an easy decision for us to award this to  
9 you guys. So I think you're in agreement that the  
10 economics work for you guys.  
11 **MR. FENTON:** Yeah, we hope so. We're excited  
12 about it for sure. There's some challenges as you guys  
13 are aware, but we're going to deliver a great project.  
14 **CHAIRMAN McCUSKER:** Okay. With that,  
15 Mr. Collins, I think you can call the roll.  
16 **MR. COLLINS:** Mr. Sheafe.  
17 **MR. SHEAFE:** Aye.  
18 **MR. COLLINS:** Ms. Cox.  
19 **MS. COX:** Aye.  
20 **MR. COLLINS:** Mr. Marquez.  
21 **MR. MARQUEZ:** Aye.  
22 **MR. COLLINS:** Mr. Levin.  
23 **MR. LEVIN:** Aye.  
24 **MR. COLLINS:** Mr. McCallister.  
25 **MR. McCALLISTER:** (No oral response).

1           **CHAIRMAN McCUSKER:** Ross, you --  
2           **MR. McCALLISTER:** Sorry. Aye.  
3           **MR. COLLINS:** And Mr. McCusker.  
4           **CHAIRMAN McCUSKER:** I vote aye. It's an easy  
5 aye.  
6           Thank you to the Bourn Companies for enabling  
7 this. It's a great case study of a public/private  
8 partnership and the use of state funds to enable private  
9 development.  
10          So it's probably two years out, Zach? Is that  
11 safe to say?  
12          **MR. FENTON:** Approximately, yeah. The timeline  
13 was a little more aggressive than that, but I would say  
14 two years hopefully is safe.  
15          **CHAIRMAN McCUSKER:** That's two years Fenton  
16 time.  
17          **MR. FENTON:** Yeah.  
18          **CHAIRMAN McCUSKER:** Thank you, sir.  
19          **MR. SHEAFE:** Well, the nice things, Zach, is  
20 that you can count on the city to very expeditiously move  
21 everything forward on the approvals you need.  
22          **MR. FENTON:** I'm calling you guys for help with  
23 that.  
24          **MR. McCALLISTER:** Now, that's funny.  
25          **MR. MARQUEZ:** For those listening, you know,

1 we've been -- I mentioned economic juggernaut earlier.  
2 This is an economic juggernaut. This is a sales tax  
3 generator. If you look through the past let's say year  
4 with Rio Nuevo, we've worked really hard on activating  
5 Congress, and this property is an older historic property.  
6 Without our getting involved, this doesn't get developed.  
7 And the fact that Zach Fenton can bring in a Danny  
8 Scordato with the -- he has the Vivace brand. He's one of  
9 the -- probably one of the most renowned chefs in Tucson.  
10 To bring him downtown is a massive victory for our  
11 community. So without Rio Nuevo, without Zach Fenton and  
12 his group -- and thank you to the Bourn -- Bourn  
13 Properties -- this deal just doesn't happen.  
14          **CHAIRMAN McCUSKER:** Thank you, everyone.  
15          Item number 11, Tim gave us a good education  
16 about the waiting period for this project. Some 60 days  
17 ago, we did authorize Larsen Baker as the awardee for the  
18 Solot Block. We have gone through those various notices  
19 and time has passed. I think what we need to do now, Tim,  
20 is to ratify our earlier action, right? Is it really that  
21 simple?  
22          **MR. MEDCOFF:** Yeah, we have a negotiated  
23 development agreement and GPET with the principals of Sol  
24 Block, two of whom are on the call with us today, Chris  
25 Ambrosio and Melissa Lal. The board in January previously

1 approved moving forward with the development agreement and  
2 the GPLET subject to the notice requirements and securing  
3 the economic study. The economic study showed that there  
4 would be a public dollar -- or taxpayer benefit, so that  
5 was completed. All the notices have been sent out to the  
6 relevant taxing authorities related to the economic study  
7 as well as the notice on moving forward with the  
8 development agreement and GPLET, so all we need now is for  
9 the board to make a formal motion to authorize us to --  
10 well, the executive officers to sign the development  
11 agreement and GPLET and move forward with the project.  
12          **MR. SHEAFE:** I move that the board authorize  
13 the executive officers to finalize and sign the approved  
14 development agreement per counsel's recommendation for the  
15 Sol Block in accordance with all the previous agreements  
16 that have been discussed and approved.  
17          **MR. MARQUEZ:** Second.  
18          **MR. MEDCOFF:** And before you take a vote, the  
19 motion that Mr. Sheafe made was related to the development  
20 agreement. We need it amended to include the GPLET.  
21          **MR. SHEAFE:** And the motion is amended to  
22 include the GPLET process. Thank you.  
23          **MR. MARQUEZ:** And my second as well.  
24          **CHAIRMAN McCUSKER:** A motion to ratify our  
25 previous award to Larsen Baker that authorizes both the

1 development agreement and a GPLET lease.  
2 Mr. Collins, will you call the roll?  
3          **MR. COLLINS:** Ms. Cox.  
4          **MS. COX:** Aye.  
5          **MR. COLLINS:** Mr. Marquez.  
6          **MR. MARQUEZ:** Aye.  
7          **MR. COLLINS:** Mr. Sheafe.  
8          **MR. SHEAFE:** Aye.  
9          **MR. COLLINS:** Mr. Levin.  
10          **MR. LEVIN:** Aye.  
11          **MR. COLLINS:** Mr. McCallister.  
12          **MR. McCALLISTER:** Aye.  
13          **MR. COLLINS:** Mr. McCusker.  
14          **MR. HAMMOND:** I vote aye.  
15          This is a project that would not have happened  
16 without a public/private partnership with Rio Nuevo, and  
17 we're thrilled to see Larsen Baker come into the Sunshine  
18 Mile.  
19          Finally Obon.  
20          Andre, I think you're still around, Adrian. If  
21 you'll launch -- if I was smart, I would have put you up  
22 there with Freddy, but, you know, what you guys are  
23 proposing for your restaurant there immediately adjacent  
24 to what used to be Fired Pies is a really great idea. I'm  
25 glad we got you on the agenda.

1 Adrian, I don't know who's presenting or who we  
 2 need to make the host.  
 3 Andre, are you going to run the slides?  
 4 **MR. JOFFROY:** If you can make Adrian host --  
 5 **CHAIRMAN McCUSKER:** We'll make Adrian host.  
 6 **MR. JOFFROY:** -- we'll both tackle it.  
 7 Thank you.  
 8 **CHAIRMAN McCUSKER:** Adrian, thank you.  
 9 **MR. JOFFROY:** Thank you all for your time  
 10 today. I hope you still have a little bit more energy.  
 11 My name is Andre Joffroy, founder of Obon. We founded  
 12 Obon eight years ago this year. And it was founded in  
 13 downtown Tucson, and I'm very -- feel very fortunate for  
 14 being part of downtown and -- and very fortunate for how  
 15 downtown has treated not just Obon downtown but in general  
 16 how the public has responded to Obon, because it -- it's a  
 17 story that started in downtown and if has allowed us to  
 18 grow outside of Tucson. And I think it's -- for us it's  
 19 something really important to recognize.  
 20 When we started Obon as a new project, we --  
 21 you know, we started it with -- you know, from a very kind  
 22 of bootstrap mentality and trying to take advantage of  
 23 what was existing there, which was a taco restaurant. I  
 24 can't remember the old operator. But we came into the  
 25 building and, you know, did our best to invest our own

1 it really didn't do itself justice, so today --  
 2 If you want to go down the next slide, please,  
 3 so I can explain.  
 4 So today our vision is a little different. You  
 5 know, we're -- we've -- we've grown as operators. We've  
 6 gotten smarter and we've seen what, you know, an  
 7 institution like Rio Nuevo is trying to do to downtown and  
 8 we see what has happened to downtown through the years.  
 9 We've been on downtown eight years ago and, you know, our  
 10 formula has worked all the way to today.  
 11 So the way I see it is, you know, I come from a  
 12 family background of taking decisions as if you -- as if  
 13 you were 80 years old and never -- and never regret it.  
 14 So how does Obon look from here to the future. I think  
 15 we've done a really good job of maintaining a good brand,  
 16 but I really want to prepare the brand for the next 10, 15  
 17 years.  
 18 And, if anything, I've noticed every time I  
 19 come under the underpass is that it's really unnoticeable.  
 20 It's unnoticeable and there's not really a facade that I  
 21 think is -- gives back to the experience of going to  
 22 downtown. You know, it is the entertainment district of  
 23 Tucson. And I was glad to see one of the projects today.  
 24 My nextdoor neighbor is doing a -- is doing a -- kind of a  
 25 Spanish tapas. I think that's great. I think it will add

1 capital very wisely and, you know, so far it's been a  
 2 really good success.  
 3 You know, Obon does about 2.2 to \$2.4 million a  
 4 year. It really has been a success since day one. I  
 5 remember turning a profit in the first month, and it's --  
 6 I can say that that hasn't happened in every business that  
 7 I've done. So Obon is -- is a restaurant that has always  
 8 worked and we've always taken very good care of it and  
 9 always done everything to make sure that we're, you know,  
 10 very invested in the community.  
 11 Obon today has an interior footprint of 2,500  
 12 square feet and its sales per square feet is about \$965  
 13 per square foot, which is a really high number for those  
 14 of you who understand what that means.  
 15 We have always had a patio downtown in this  
 16 location, but it's really never been -- it was always  
 17 started as an afterthought. When we invested into this  
 18 business, we didn't make sure that the interior was, you  
 19 know, a really nice experience and there was kind of a  
 20 facade that we invested into. But when it came -- when it  
 21 came down to how we spent our dollars like on the actual  
 22 patio, we were just limited.  
 23 About two years after the fact -- after we  
 24 opened, we invested some additional dollars into doing  
 25 kind of a semi-covering patio. And it -- it worked, but

1 a lot more of that foot traffic and sales to this corner,  
 2 and I think overall the formula for downtown will be  
 3 better balanced in this area of Congress, so I'm happy to  
 4 see that.  
 5 Our intention is to really do an architectural  
 6 detail facade. We went out and retained Rob Paulus out  
 7 of, you know, multiple architects that we really thought  
 8 about choosing for this project. We chose Rob because we  
 9 think that he has a really good eye for creating kind of a  
 10 sculptural facade for a building. And this is a Japanese  
 11 restaurant, so we think that he does a tremendous job and  
 12 works really well with wood, so we retained him to work on  
 13 a project for us that for us is going to really just  
 14 revamp part of the experience of downtown in Obon patio.  
 15 The intention is to --  
 16 If you want to go to the next slide.  
 17 This is a model that we did. Obviously, you  
 18 can't see all of the landscaping that we'll do, but  
 19 essentially what we're going to do is really create this  
 20 garden, and -- and then it will be a facade that's fully  
 21 covered. So right now it looks -- kind of like a wood  
 22 trellis, but in reality it's going to be fully  
 23 weatherproof, so it will have a double roof.  
 24 Because of the sales that we do indoor, we're  
 25 able to calculate and justify the amount of sales that

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1 we'll be able to capture by being able to have traffic  
2 coming to our outside patio year round. Even considering,  
3 you know, obviously, the summer months tend to have a  
4 little bit of a, dip but in the past four years, we really  
5 haven't seen a dip in our sales that much here in Obon,  
6 you know, all things considered.  
7       Go ahead and go to the next slide.  
8       So just a little bit more images on what we're  
9 trying to achieve here. We really want to just enhance  
10 the experience, obviously, of the restaurant but also  
11 enhance the experience of just the pedestrian streetways.  
12 Right now it's I think just an afterthought from the  
13 multiple developers and owners of this property, which has  
14 been flipped many times. It's just kind of left on our  
15 hands to do something about it.  
16       So initially when I had the idea, my idea was  
17 to do something a lot bigger and be able to take even the  
18 spaces next to us, but I think that I'm happy enough to  
19 know that there's some really good projects going on to --  
20 you know, to each side of our -- of our restaurant and,  
21 you know, I just want to make sure that Obon bets on, you  
22 know, the next 10, 15 years being downtown, so that's  
23 really where all this comes from.  
24       Go ahead and go to the next items.  
25       This is some of the floor plans with the

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1 seating. We're pretty much adding additional seating to  
2 the space and really worked on a flow that I think works.  
3       We're also thinking about adding landscaping in  
4 that kind of corridor, which is a handicapped corridor  
5 that also services the restaurant next to us. However, it  
6 just -- we want to make sure that we're responsible for  
7 it, because sometimes people walking by tend to just throw  
8 trash. And so if we're responsible for it, then we'll  
9 keep it clean. If were not responsible for it, it tends  
10 to be like nobody's problem, so that's also part of the  
11 proposal.  
12       Go ahead and go to the next slide.  
13       Just to go back here a little bit, you can see  
14 here in this section right here how, you know, there's  
15 like -- this is really just softer experience, but there  
16 is a fully covered roof on top just so that it's  
17 weatherproof year round.  
18       Adrian, go ahead and go to the next.  
19       So just, you know, here are the quotes what we  
20 received. I'm -- like I said, I'm grateful to be here in  
21 front of you guys today, never been part of a Rio Nuevo  
22 meeting. I've been in downtown for many years, but I've  
23 been just kind of focused on running our businesses and,  
24 you know, having a healthy business and being a good  
25 neighbor to downtown.

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1       So here's a total architecture bid for, you  
2 know, all the design, architecture, interior design work,  
3 and then here's the total contractor number. And we -- we  
4 broke it out so it's simpler just so you know. We did  
5 some further calculations.  
6       So go ahead and go to the next slide.  
7       Adrian, do you want to take this one?  
8       **MR. FISCAL:** So on this one we're going to  
9 spend a little with the -- the financials and timing.  
10       So we plan on starting construction on June of  
11 this year. We're pretty much ready with all the  
12 construction plans, construction documents. We should be  
13 submitting to the city on those, so --  
14       We figure for the construction period to  
15 be relatively short. And we would close the patio, but we  
16 would remain open at near capacity through the  
17 construction period.  
18       What we are planning on adding would be 24  
19 additional seats on the exterior. So right now we have 34  
20 seats and the patio would be jumping it to 58. And this  
21 would be an increased capacity of 28.6 percent, so this  
22 would allow us to take advantage of our weekends.  
23 We're -- pretty much between 6:00 to 9:00 we're full with  
24 a line outside, so this would just allow us to have -- to  
25 get increased revenue during that time.

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1       On this 28.6 percent of increased seating  
2 capacity, we don't expect for that to fully reflect on,  
3 hey, it's 28 percent what our sales are increasing. We're  
4 being, I would say, a bit conservative and we are  
5 projecting it for only -- for half. You know, our highest  
6 sales per hour, you know, from 6:00 to 8:00, 6:00 to 9:00,  
7 we can really take advantage of those extra seating  
8 capacity. But we do expect to have an increase in sales  
9 from the exposure with this new patio and, you know, the  
10 esthetics it would give us.  
11       So what we have highlighted there, you know,  
12 it's kind of how we -- our projections. And the way we  
13 measure our business is with the year starting in August  
14 and ending in July, so basically were running it from  
15 August 31st to July 22nd. During that period, our sales  
16 were \$2.4 million. We expect with the added capacity and  
17 the exposure is to have a 29 percent increase in sales, so  
18 that would jump us to \$3.17 million sales for, let's say,  
19 the year starting in August 2023, finishing in July 2024.  
20       For us it's also important to be able to have  
21 our new patio for -- in the early days of August at the  
22 latest, because that's our (inaudible), so we're planning  
23 on having all this done (inaudible) during that time.  
24       We have a five-year projection on these numbers  
25 with a percent increase from year one onwards. And if you

1 see the lines above, it's the additional sales increase  
2 versus what we did in the previous year. For this  
3 five-year periods we are adding \$4 million in sales.  
4 The full construction cost for this we are  
5 currently looking at \$470,000 between (inaudible). We're  
6 asking for -- basically for support of \$536,000 from Rio  
7 Nuevo. We also -- you know, considering that additional  
8 sales that we are, you know, increasing with this project,  
9 we ran the numbers for the sales tax and we should be  
10 easily able to recover it in a five-year period.  
11 **MR. JOFFROY:** That's what we prepared for you  
12 gentlemen today. And, you know, I'm happy to hear some  
13 comments, responses on what we have planned.  
14 **MR. SHEAFE:** Hey, Andre, if you were to pull  
15 out the furniture component, how much would that affect  
16 your budget? I think I can see it, but I'm just curious.  
17 **CHAIRMAN McCUSKER:** Go back one slide. I think  
18 you had the details. I don't think there's any FF&E in  
19 there, is there?  
20 **MR. SHEAFE:** Yeah, there was.  
21 **MR. JOFFROY:** Yeah. No, there -- there is.  
22 There's some kind of furniture built-ins as part of the  
23 project. I'm sure that's what you're referring to.  
24 **MR. SHEAFE:** Yeah. And you have  
25 some interior --

1 **CHAIRMAN McCUSKER:** They're built in. It's  
2 not --  
3 **MR. SHEAFE:** For example, you're redoing the  
4 upholstery on your Naugahyde on the interior, so I'm  
5 wondering what happens to your budget if you pull those  
6 kinds of things out of there.  
7 **MR. JOFFROY:** Yeah.  
8 Could you pull that out?  
9 **MR. FISCAL:** Yeah, so it would be -- from  
10 furniture, the total would be approximately \$83,000.  
11 **MR. SHEAFE:** Okay. Thank you for answering  
12 that.  
13 **CHAIRMAN McCUSKER:** But aren't they built in?  
14 They're permanent --  
15 **MR. FISCAL:** It is a mix. It is a mix.  
16 **MR. JOFFROY:** It's a mix. There's some  
17 interior and there's some built-ins. It's not all  
18 built-ins.  
19 **CHAIRMAN McCUSKER:** Where he's going, if you  
20 haven't picked up on that, is we typically don't invest in  
21 portable FF&E.  
22 **MR. JOFFROY:** Okay.  
23 **CHAIRMAN McCUSKER:** So if you could --  
24 **MR. JOFFROY:** We could -- we could take that  
25 out.

1 **CHAIRMAN McCUSKER:** Adrian, if you could pick  
2 up that number quickly.  
3 **MR. FISCAL:** Yeah. Let me do it right now.  
4 **MR. SHEAFE:** While he's calculating that,  
5 Andre, it's really impressive what you guys have been able  
6 to do.  
7 **MR. JOFFROY:** Thank you.  
8 **MR. SHEAFE:** Lighting up that corner -- you  
9 know, because there was such a problem there originally  
10 late at night with the Funky Monk, I think that's just --  
11 compared with other changes that are going on, that's  
12 really going to be a dynamic location downtown.  
13 **MR. MARQUEZ:** About 195,000.  
14 **CHAIRMAN McCUSKER:** Say it again.  
15 **MR. MARQUEZ:** 195,000.  
16 **MR. SHEAFE:** Is that what the budget comes back  
17 to?  
18 **MR. MARQUEZ:** That's what our half would be if  
19 we do 50 percent.  
20 **MR. FISCAL:** Yeah, I'm getting --  
21 **MR. JOFFROY:** Minus the furniture, right?  
22 **MR. MARQUEZ:** Yeah. take half of 83,000.  
23 **MR. JOFFROY:** Yeah.  
24 **MR. MARQUEZ:** I'll be up front. I like -- I  
25 mean --

1 By the way, can you remove this so we can see  
2 you?  
3 **MR. JOFFROY:** Yeah. Sure.  
4 **MR. MARQUEZ:** I like Chris's number much  
5 better. Again, I'll go where Chris went and say Obon's a  
6 staple of downtown. You've done a fantastic job. I  
7 totally agree with you guys doing the porch area. Funky  
8 Monk, you know, as they continue to transition, they're  
9 going to go more of an outdoor feel, so if you think about  
10 Hi Fi and Obon and whatever Funky Monk ends up being  
11 called, it's going to be a fantastic corner. It's the  
12 gateway to downtown.  
13 I like Chris's number, because I was -- I'm  
14 like, \$472,000 for a porch. I mean, I don't know if I was  
15 the only one, but I was like, my Lord, like that's a ton.  
16 And then when you're talking an increase of 700 to  
17 \$900,000, I mean, if you compare that even with like,  
18 again, Whole Slice Pizza or Urban Pita with numbers that  
19 are doing whatever, the juice is less the squeeze just  
20 because of -- I guess we're looking at outdoor space. You  
21 can't look at it the same dollar per square foot in  
22 revenue.  
23 So I like Chris's number better, which is  
24 195,000, just to give my opinion.  
25 **MR. JOFFROY:** That works for us.

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1       **MR. LEVIN:** I also have a question more  
2 specifically for the board.  
3       Does -- and I can't remember from past  
4 projects, but do we typically assist with soft costs such  
5 as architectural fees and whatnot?  
6       **CHAIRMAN McCUSKER:** We've gone both ways with  
7 it. Probably the majority of the time we include  
8 architectural fees unless they're specifically excluded.  
9 We do not support, have never supported, portable FF&E, so  
10 I'm fine with the fees scoped in.  
11       I think with the adjustments that Adrian has,  
12 you know, you're looking at a \$200,000 contribution. And,  
13 you know, this is a probably seven-year payoff for us, but  
14 what it does to that corner.  
15       You know, I remember when that was the  
16 Greyhound bus station and it was vacant. And, you know,  
17 think about -- and, you know, Obon was one of the first  
18 restaurants to open in our downtown. And you've probably  
19 paid millions of dollars in sales tax over eight years and  
20 you've never asked us for anything, so I'd be inclined to  
21 support something in that neighborhood, 195, 200.  
22       **MR. MARQUEZ:** Andre, any chance you're from  
23 Nogales and you're related to Willie Joffroy?  
24       **MR. JOFFROY:** He is my favorite uncle. That is  
25 correct.

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1       **MR. MARQUEZ:** That's a high quality guy right  
2 there. You come from a great family.  
3       **MR. JOFFROY:** Thank you. Appreciate that.  
4 Yeah, based in Nogales, Sonora. I grew up in Nogales,  
5 Sonora. Really different business.  
6       **MR. McCALLISTER:** Are you related to Matty  
7 Joffroy?  
8       **MR. JOFFROY:** Matty Joffroy?  
9       **MR. McCALLISTER:** Yeah.  
10       **MR. JOFFROY:** I very likely am, because I'm  
11 related to all the Joffroys that exist in this neck of the  
12 woods, but I'm not as familiar with Matty as I am with  
13 Uncle Willie.  
14       **MR. McCALLISTER:** She sold me my first house  
15 when I moved to Tucson in 1983.  
16       **CHAIRMAN McCUSKER:** Your predecessor there was  
17 Geo Taco, which was a marginal, unpopular attempt at  
18 Mexican food.  
19       **MR. MARQUEZ:** Thank you for replacing Geo Taco.  
20       **CHAIRMAN McCUSKER:** All right. Let's get a  
21 motion on the floor.  
22       **MR. LEVIN:** Has there been a motion made yet?  
23       **CHAIRMAN McCUSKER:** No, we have no motion.  
24       **MR. LEVIN:** Then I'd move to approve an  
25 economic benefit agreement in favor of the Obon patio

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1 project to be -- and direct counsel to put the documents  
2 together for our standard construction draw approach.  
3       **MR. MARQUEZ:** And a dollar amount?  
4       **MR. LEVIN:** In the dollar amount of \$195,000.  
5       **MR. MARQUEZ:** I'll second that.  
6       **CHAIRMAN McCUSKER:** A motion and a second for  
7 195, what that means, Andre, is we spend money as you  
8 spend money. So --  
9       **MR. JOFFROY:** Yeah.  
10       **CHAIRMAN McCUSKER:** -- you spend some money,  
11 you send us the invoice, we match it until we hit that  
12 number.  
13       **MR. JOFFROY:** I've been here for the past two  
14 ours, so I got the gist from --  
15       **MS. COX:** Only two hours?  
16       **MR. JOFFROY:** I didn't know if I was going to  
17 get randomly called, so --  
18       **MR. SHEAFE:** You're a fast learner.  
19       **CHAIRMAN McCUSKER:** Okay. We have a motion and  
20 a second.  
21       Mr. Collins.  
22       **MR. COLLINS:** Mr. Sheafe.  
23       **MR. SHEAFE:** Aye.  
24       **MR. COLLINS:** Ms. Cox.  
25       **MS. COX:** Aye.

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1       **MR. COLLINS:** Mr. Marquez.  
2       **MR. MARQUEZ:** Aye.  
3       **MR. COLLINS:** Mr. Levin.  
4       **MR. LEVIN:** Aye.  
5       **MR. COLLINS:** Mr. McCallister.  
6       **MR. McCALLISTER:** Aye.  
7       **MR. COLLINS:** Mr. McCusker.  
8       **CHAIRMAN McCUSKER:** I vote aye.  
9       (Motion made, seconded and passed unanimously)  
10       **CHAIRMAN McCUSKER:** I love Obon. I'm going to  
11 be the first guy on your patio. I might have been the  
12 first guy in your restaurant, but I will be the first guy  
13 on the patio.  
14       **MR. JOFFROY:** It's very nice to meet you all  
15 and we appreciate your support.  
16       **CHAIRMAN McCUSKER:** Thank you. Thank you,  
17 everyone. Nice jobs, guys.  
18       That's our whole agenda. We just did a whole  
19 bunch of work.  
20       **MR. JOFFROY:** You did. Congratulations.  
21       **CHAIRMAN McCUSKER:** Thank you, sir.  
22       I'll entertain a motion to adjourn.  
23       **MR. SHEAFE:** So moved.  
24       **MS. COX:** Second.  
25       **CHAIRMAN McCUSKER:** All in favor say aye.



1 (Motion made, seconded and passed unanimously)

2 **CHAIRMAN McCUSKER:** Nice job, everyone. See  
3 you all in April.

4 (4:02 p.m.)

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