

In The Matter Of:

*Rio Nuevo
Board Meeting*

*8/22/2023
August 22, 2023*

*Fink & Associates
6095 E Grant Road
Tucson, AZ 85712*

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RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT

BOARD MEETING VIA ZOOM
Tucson, Arizona
August 22, 2023
1:05 p.m.

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

FINK & ASSOCIATES
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Tucson, Arizona 85712
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1 CHAIRMAN McCUSKER: Good afternoon, everyone.
2 Welcome to the August Rio Nuevo meeting.
3 I think if you're a Rio Nuevo follower, just a
4 few attendees today, you know we go straight to executive
5 session, so if you're hanging around, you'll be hanging
6 around for about an hour or come back to this same website
7 in about 50 minutes.
8 I think we found a flag, Brandi, for the
9 pledge. I think it's Ross's turn.
10 No flag.
11 (Discussion off the record)
12 CHAIRMAN McCUSKER: There you go.
13 Ross, your cue.
14 (Pledge of Allegiance)
15 CHAIRMAN McCUSKER: Brandi, call the role.
16 We're still missing Jannie, but go ahead.
17 MS. HAGA-BLACKMAN: Edmund Marquez.
18 MR. MARQUEZ: Here.
19 Jannie's in the regular attendees.
20 MS. HAGA-BLACKMAN: Mike Levin.
21 MR. LEVIN: Here.
22 MS. HAGA-BLACKMAN: Chris Sheafe.
23 MR. SHEAFE: Here.
24 MS. HAGA-BLACKMAN: Ross McCallister.
25 MR. McCALLISTER: Here.

1 BOARD MEMBERS PRESENT:
2 Fletcher McCusker, Chair
3 Edmund Marquez, Secretary
4 Chris Sheafe, Treasurer
5 Jannie Cox
6 Michael Levin
7 Ross McCallister

9 ALSO PRESENT:
10 Ms. Brandi Haga-Blackman, Administrative Director
11 Mr. Mark Collins, Board Counsel
12 Mr. Tim Medcoff, Board Counsel

14 * * * *

16 BE IT REMEMBERED that a meeting of the Board of
17 Directors of the Rio Nuevo Multipurpose Facilities
18 District was held via ZOOM, in the City of Tucson, State
19 of Arizona, before THOMAS A. WOPPERT, RPR, Certified
20 Reporter No. 50476, on the 22nd day of August 2023,
21 commencing at the hour of 1:05 p.m.

1 MS. HAGA-BLACKMAN: Fletcher McCusker.
2 CHAIRMAN McCUSKER: I'm here.
3 (Discussion off the record)
4 CHAIRMAN McCUSKER: You have the transcribed
5 minutes from July 25th. Unless there's a change, I just
6 need a motion to approve.
7 MR. SHEAFE: So moved for approval.
8 MR. MARQUEZ: Second.
9 CHAIRMAN McCUSKER: All in favor say aye.
10 (Motion made, seconded and passed unanimously).
11 CHAIRMAN McCUSKER: This is the time we set
12 aside for executive session. I need a motion to recess to
13 exec.
14 MR. SHEAFE: So moved.
15 MR. MARQUEZ: Second.
16 CHAIRMAN McCUSKER: All in favor say aye.
17 (Motion made, seconded and passed unanimously).
18 CHAIRMAN McCUSKER: It's unanimous. We're
19 going to go to exec, so if you're an attendee, you can
20 hang out here, there won't be anything here, or you can
21 come back.
22 Our members, click out of this meeting and
23 click into the other link. See you in a little while.
24 (Recess)
25 CHAIRMAN McCUSKER: So I need a motion to

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1 reconvene.
2 **MR. SHEAFE:** So moved.
3 **MR. LEVIN:** Second.
4 **CHAIRMAN McCUSKER:** All in favor say aye.
5 (Motion made, seconded and passed unanimously).
6 **CHAIRMAN McCUSKER:** We're back in business.
7 Thank you again, everybody, for waiting on us.
8 It's an interesting day for Rio Nuevo. We have
9 some really unique projects and very unique presenters,
10 two of them first time for downtown and Rio Nuevo.
11 Last month on the agenda I promised to do an
12 update. And we had trouble pulling a quorum together, so
13 I announced that I would do something in writing, so this
14 month we're actually doing both. So what will be posted
15 to our website here after the meeting is this document
16 that's an update from me to the board and to the public
17 literally on every project that we've done post COVID.
18 And it was an interesting exercise. I'm going
19 to go through it quickly here with everybody just so, if
20 you're a score keeper with Rio Nuevo, you're keeping track
21 of everything we're doing.
22 One of the things that's in this report that's
23 remarkably important and very impressive, I think, is when
24 you look at how we've leveraged state dollars.
25 So this first slide on this page is Rio Nuevo

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1 from inception to our most recent year in terms of how
2 state money has been spent. And you don't need to be the
3 auditor general to appreciate that from the years 2000 to
4 2010 a lot of state money was spent in the private sector.
5 If you look on the right-hand column, the private sector
6 invested nothing, seriously, nothing. Not a dollar of
7 private sector money was invested prior to 2012.
8 To a large accident, that's because the
9 original 10 years of Rio Nuevo was government operated,
10 government owned, government operated, government bonds.
11 They were going to build government-run projects. You
12 know, there really wasn't a conversation about the private
13 sector.
14 We changed that in 2012 and we decided that our
15 money was best spent if it was leveraged, if it was used
16 as seed money, if it was used as a contribution toward a
17 project if we partnered with the private sector partners.
18 And we didn't invent this. The San Diego model
19 is exactly the way they run their TIF, so we had learned
20 from some other successful TIFs that, you know, we should
21 try and find private sector partners.
22 And indeed we have if you look at the next few
23 years, once we started soliciting private sector partners,
24 and now we can report the end of last year, our private
25 sector partners have invested over a billion dollars of

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1 their own money against 108 million of our money, so it's
2 over 10 times leverage.
3 And if you go back to the auditor general's
4 report on us that we have to do every three years, that is
5 apparently the most successful leverage of any tax
6 increment district in the United States. And we owe a lot
7 to our private sector partners. And you're going to see a
8 whole bunch of them now as you go through the report. The
9 only thing that doesn't have a partner is the Tucson
10 Convention Center.
11 But just scroll down, Brandi. I think these
12 are somewhat in order. This is projects that have been
13 completed since COVID, the Doubletree, the Bata, the
14 Monier, the Hilton Hotels, the spectacular Leo Kent Hotel,
15 if you haven't visited that, please do, the Century Room,
16 a game changer for downtown entertainment and jazz, Batch
17 Whiskey and Doughnuts, that's a real thing, and they have
18 this unbelievable basement and speakeasy.
19 We have completed the convention center.
20 Almost \$100 million has gone into that renovation. And
21 it's showing in terms of demand and popularity and
22 feedback. We're finishing the technology pieces of that.
23 The Blue Front, we're going to talk about that
24 today, launched and then had a fire, but they're going to
25 be back.

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1 Carriage House, we've contributed to them
2 expanding outdoor dining. We've all been very surprised
3 with the number of people that like to dine outdoors
4 regardless of the weather.
5 You know, we had a lot of head shakers when we,
6 you know, invested in the (inaudible), but they brought a
7 whole new diversified group of people downtown. We helped
8 Proper Shops Pop-up Retail, what would otherwise be a
9 vacant building. Remember-based sales tax.
10 We have a number of projects in progress that
11 people ask me all the time how's it going. And I will
12 tell you it's slow. There are a lot of reasons for that,
13 the financial markets, the time it takes to get a project
14 approved by the city and, you know, just the wherewithal
15 of our partners to get their projects completed, but
16 everybody is moving forward.
17 And any one of these in their own right would
18 be a legacy. We've got a dozen of these, and I'm just
19 going to tick them off, you know, for update purposes.
20 Zmams, you drive by Treat and Broadway, you see
21 a lot of activity there. We've torn down the old
22 (inaudible) building. That will be a parking lot to
23 service this part of Broadway. They're going to reopen
24 the original restaurant. This is a rendering of the
25 African bizarre that's going to take place on Treat and

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1 Broadway. We're just really excited about this family.
2 They're great partners. They've done everything they said
3 they would do. And, you know, this project should open up
4 in the fall.
5 Across the street is the so-called La
6 Buhardilla block. You know, we're still excited to have a
7 quality developer.
8 This is, you know, Prep & Pastry and Flora's
9 Market. You know, they've done extraordinary work.
10 They've got some really interesting plans on that south
11 side of Broadway, including an entertainment center,
12 bowling alley, a bar, a restaurant, an outdoor patio.
13 They are submitting plans as we speak to the city of
14 Tucson.
15 The Bautista, we just hung in there and hung in
16 there and hung in there with them during COVID. They
17 finally broke ground a few weeks ago. It's an
18 extraordinary development on the west side of the Santa
19 Cruz. It's been upsized to a 300-unit apartment complex
20 with, I think, 20,000 square feet of retail, another game
21 changer for downtown.
22 Our friends at Tabu I think are a few days,
23 maybe a few weeks from opening their restaurant.
24 Everything in here is a labor of love done by the
25 proprietors themselves. They're woodworkers, they're

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1 carpenters. They work with mesquite and other exotic
2 woods. This is a rendering of their new bar. They will
3 be open here in a few days. And it's been a real honor to
4 back this family that's never been in the restaurant
5 business, but you can tell they've built the booths,
6 they've built the bar, they've redone the floor. It's
7 really going to be an extraordinary property downtown.
8 Scott's Stiteler advised us I think he's
9 opening this weekend, which was another like head shaker.
10 This property's been vacant for decades. Scott saw the
11 wisdom to not only develop it but to bring pickle ball to
12 downtown, so this will launch with two indoor pickle ball
13 courts and three outdoor, a new restaurant, a beer garden,
14 a stage with live entertainment. And I think this is
15 going to be incredibly popular. Pickle ball, of course,
16 has taken off. It's now hugely in demand. And to be able
17 to go someplace that's indoor and has an adjacent bar and
18 restaurant, we know this is going to do really well. I
19 think they're opening -- somebody can correct me if I'm
20 wrong. I think their opening is -- soft opening is this
21 weekend. They open up to the public I think on the 29th.
22 The Fox Tucson Theater is getting their ducks
23 in a row. This is one of the largest things we've ever
24 done. We contributed the Fox Theater to this effort to
25 help them finance that. It was Rio Nuevo owned. That

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1 entire block will transform the Fox into Tucson's Carnegie
2 Hall.
3 And that's the new entrance. They will have a
4 rooftop bar, a new restaurant, a new lobby without
5 touching the historical art deco Fox Theater itself.
6 They're in their capital campaign portion of this and they
7 are indeed raising money. If you look at our checkbook,
8 which is available to the public, we write them a small
9 check every quarter to match their capital fund raising as
10 well.
11 Sonora Moonshine, they're doing the interior
12 work. They are moving to permits. This will be called
13 Sonora Moonshine. This is the old Access 12 building at
14 5th and Broadway.
15 The Friedman block, this was awarded to Grant
16 Krueger. It's the slowest of our Broadway developments.
17 Grant's had some real issues with parking and adjacent
18 parking. This was -- this is a 16-property parcel that
19 was really landlocked. There's really virtually no
20 available parking, so we're helping him negotiate adjacent
21 parking arrangements. He's hung in there with us. He's
22 not abandoned the project by any means. We need to help
23 resolve some of the parking situations. That project will
24 go or no-go sometime this will year.
25 In the meantime, the Solot Block, this is

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1 Larsen Baker, we're so thrilled to see Larsen Baker,
2 probably our most prolific retail developer in southern
3 Arizona, took on a dilapidated block of buildings, 16
4 properties there as well. I think Melissa told me
5 recently that that is 70 percent leased and they're going
6 to begin construction on that shortly.
7 121 Floral Gifts, we approved this several
8 months ago. It's next door to the AC Marriott. She's had
9 some trouble with the city and the city's had some trouble
10 with her, frankly, and I think that's about to be
11 resolved. Jesse's hung in there, I think is still
12 planning to remodel and open this facility.
13 We hate seeing dead space on Congress or
14 Broadway, and every time I walk or drive downtown, I, you
15 know, wish things would go faster, but, you know, wishing
16 they went faster doesn't make them go faster.
17 (Inaudible), they're still moving along, the
18 Sangria Bar. The Children's Museum, the next one that I'm
19 going to scroll down, is moving toward their activation.
20 El Presidio, Jannie had a meeting with the
21 state -- I'm sorry, the city, all the stakeholders. You
22 know, they have a plan that the city has to approve that
23 really activates this entire El Presidio neighborhood,
24 streetscapes, lighting, painted crosswalks, outdoor
25 seating and dining. We have closed off Washington. This

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1 is going to be a really neat part of downtown.
2 Jannie, end of the year you think this will
3 launch?
4 **MS. COX:** Well, we hope we'll do installation
5 in January and February, painting hopefully before then,
6 but it's moving along really nicely now.
7 **CHAIRMAN McCUSKER:** Thank you for everything.
8 Gibson Event Center, they've been wrestling
9 with some permitting issues. They've begun to work and
10 they're starting to draw the money we have allocated to
11 them.
12 The Indian Trading Post, we're still pinching
13 ourselves here. This property's been vacant for as long
14 as I can remember. We finally offered to acquire it and
15 bid it out. We have done that. We now own this property
16 and we'll be leasing it to a partnership that includes
17 Zach Fenton and Danny Scordato. You couldn't ask for a
18 better restaurateur as far as Tucson is concerned. The
19 Scordato family goes back in Tucson to the '30s, and
20 Danny's been successful every place but downtown. We're
21 thrilled to see him come downtown.
22 I think the award for the fastest moving
23 entrepreneur we've ever met goes to Le Macaron. I was
24 corrected. It's not macaroon. But they're moving very
25 quickly to open up their French bakery. A macaroon

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1 apparently is a macaron made with coconuts. You learned
2 that here at Rio Nuevo.
3 Whole Slice Pizza, Ari Shapiro, one of our most
4 popular restaurateurs, is moving quickly to open up his
5 New York style pizza on the west side.
6 350 Congress, this is Antonio Nunez from Las
7 Vegas. They've had some issues getting their deal
8 together. I think he told us, Edmund, they're hoping to
9 apply for permits here in the next couple of weeks.
10 **MR. MARQUEZ:** Getting close.
11 **CHAIRMAN McCUSKER:** And that will be an
12 extraordinary sit-down restaurant exchanging that for the
13 quite troublesome Funky Monk that has never really fit in
14 very well with downtown.
15 The Boxyard, they're having some trouble
16 getting utilities to that space. Apparently they wind
17 around everywhere but to that corner, so we're working
18 with them and TEP and Southwest Gas to find some way to
19 get utilities to that corner. That's what has delayed
20 that project.
21 We approved just in the last meeting the
22 relocation of the addition of La Estrella Bakery to the
23 ground floor of the Stone Avenue Hilton. They've had some
24 trouble getting permits and architectural work done, so
25 they advised us last week they're probably six months

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1 delayed on this project.
2 Likewise Obon's expansion has been delayed.
3 They're probably not going to bother with that until the
4 fall, but they indicate they intend to proceed with their
5 expansion as well.
6 And that's everything I know that we're doing
7 in 10 minutes or less. It's about \$20 million of state
8 tax dollars generating at least 10 times that in revenue.
9 And as you see from today's agenda, downtown has become
10 quite infectious. We're seeing people pop up totally
11 voluntarily. We're seeing people take great financial
12 risk. We see a lot of hotel operators in town.
13 We do have a potential prospect for 75 East
14 Broadway. That's the partnership we have with the county.
15 We bid that space out. You'll hear some news from us
16 probably in September on that project. It will not -- I
17 can tell you what it won't be. It won't be office. You
18 know, that market really kind of died with COVID, but we
19 expect to see a lot of interesting developments on that
20 property that probably include a new hotel.
21 And, you know, you see continued residential
22 development in and around downtown on the so-called
23 Greyhound Lot. I think you'll see apartments go up there,
24 the far west side, new apartments, so we're a little boom
25 town right now.

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1 You'll see -- Dan's not here, but I think what
2 you'll see in our financial report is we're not flush with
3 cash. You know, post COVID -- I mean, during COVID, I
4 think everybody knows we literally were broke. Our
5 revenue dropped to zero.
6 What's interesting about that, and I wish Dan
7 was here, he could celebrate, our most recent month was a
8 record month for us. Our most recent year is a record
9 year for Rio Nuevo's revenue production, so we've
10 literally doubled our tax base. We're making several
11 hundred thousand dollars a month of additional income, and
12 our objective is to reinvest it. We're not accumulating
13 that for one big deal. We love what were doing with these
14 smaller entrepreneurial deals and we're going to keep
15 doing that until we run out of room.
16 So, Brandi, if you want to pull up the
17 financial report, that's probably the perfect segue.
18 And, Chris, you might have to help us go
19 through this because Dan's not here.
20 So, Brandi, just scroll to the top.
21 **MR. SHEAFE:** I think you're pretty good at
22 this, Fletcher, if you want to comment.
23 **CHAIRMAN McCUSKER:** So it's pretty
24 straightforward. This is available publicly. We show it
25 to you every month. We have a little over \$14 million at

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1 hand. You'll notice that we've committed about 12.6 of
2 that, so we've still got a couple million bucks laying
3 around. And then if you scroll that all the way down,
4 you'll see the commitments and the timing of those
5 commitments. I think we did --
6 Brandi, scroll down. Did we get the most
7 recent revenue?
8 Yeah, so the June revenue, this is the one I
9 referenced, is a record --
10 **MR. SHEAFE:** Well, it's referenced in the
11 footnote. It's not referenced in the numbers quite yet.
12 **CHAIRMAN McCUSKER:** Yeah. So right there you
13 see that. If you scroll your scroller over there, June
14 revenue was \$1.8 million. That's the highest --
15 **MR. SHEAFE:** It's important to note that about
16 300,000 of that is because of reporting that should have
17 been made earlier and kind of unusual events, so, you
18 know, we're -- we're probably at 480 without unusual
19 events. But those are numbers that would have shown up in
20 prior reports, so it isn't like it's an unusual event and
21 won't ever happen again, but the 1,783,000 if you think is
22 just new sales that have occurred during that month,
23 that's not actually true.
24 **CHAIRMAN McCUSKER:** And you can see, and if
25 you're familiar with our budget, we spend about a million

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1 bucks a month on overhead, so we put about 800 grand in
2 the bank just for the most recent month. And you can
3 track our commitments. There's no secret about where
4 we're investing. You can see money that's been committed
5 to in the near term, money that we've committed to in the
6 long term. But moreover my favorite column is that last
7 column. That's the amount of money our private sector
8 partners are contributing to these various projects. So
9 even though we've committed 15 million and change, our
10 private sector partners have committed --
11 **MR. SHEAFE:** Yeah. Go to the left column
12 there, Fletcher. It's 20,371,000 compared to 210,874,000.
13 **CHAIRMAN McCUSKER:** That's right. The 15 is
14 the amount remaining of the --
15 **MR. SHEAFE:** Yeah, that's the amount remaining.
16 That's just the cash flow, but we're still very close to a
17 little over 10 to one.
18 **CHAIRMAN McCUSKER:** Yeah.
19 **MR. SHEAFE:** It's really quite a remarkable
20 accomplishment, and -- and we're sitting in pretty solid
21 shape as long as we don't get carried away.
22 **CHAIRMAN McCUSKER:** Yeah. And I think
23 everybody knows Mr. Sheafe is our treasurer and he and Dan
24 meet at least once a week to go through these numbers, so
25 we're pretty accurate, we're pretty transparent. Every

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1 now and then somebody will pester us about a particular
2 deal that we made, but we think we're pretty sound in
3 terms of how we invest your money.
4 So now we get to talk about some of these, let
5 me see, in the order of the agenda.
6 So, Stephanie, you're up first. Let me
7 introduce to the world Stephanie Romero, who runs an
8 unbelievable center that just showed up downtown one day.
9 And to her credit, you know, she opened up this
10 extraordinary event center in the old warehouse at Stone
11 and Toole. It's already booked for a year and a half. It
12 caters to the Mexican American community. She's been
13 doing this for 25 years and we're really thrilled to meet
14 you. Normally people come to us first, but you opened
15 first and then discovered the hard way you probably need
16 some help.
17 So, Stephanie, I think you've got some of your
18 supporters with you. If you'll just introduce yourself.
19 And are you going to show a slide show or are we doing
20 that for.
21 **MS. ROMERO:** I don't have the slide show. I
22 believe you do.
23 **CHAIRMAN McCUSKER:** Okay. Brandi, can you pull
24 up Stephanie's slides?
25 **MS. HAGA-BLACKMAN:** Give me one second here.

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1 **CHAIRMAN McCUSKER:** So in the meantime, just
2 introduce yourself and talk about your project.
3 **MS. ROMERO:** So my name's Stephanie Romero. I
4 have -- I started planning events as a flower shop, and
5 now we've grown for more than 20 years and I book weddings
6 and quinceaneras, which is a big deal in the Mexican
7 culture. I think I've done over 1,800 quinceaneras. They
8 all come back for their weddings and we're happy to see
9 them again.
10 We book parties from 150 guests to 300 guests a
11 night Fridays and Saturdays, maybe some Sundays. We've
12 been getting known into the Vietnamese market. We do --
13 have hosted a couple of weddings for them. We've also
14 done --
15 So here's our work. We've done (inaudible) or
16 events and we're very excited to be in downtown. It's
17 something very new to us and we're looking forward to open
18 our market to more people as we believe -- I believe I'm
19 ready to grow more.
20 We plan everything from scratch to bottom. I
21 mean, they plan with us at least two years in advance, 18
22 months, two years in advance, so we help these families
23 with their events. Weddings are a big deal also. We've
24 done many, many events.
25 **CHAIRMAN McCUSKER:** Where were you before,

1 Stephanie?
 2 **MS. ROMERO:** Before -- before I moved, I was at
 3 the Gem Center off the Red Lion Hotel.
 4 **CHAIRMAN McCUSKER:** How does this revenue
 5 compare to what you did there? Is this more profitable
 6 for you than your older space?
 7 **MS. ROMERO:** You know, it is, it is. We were
 8 in a pretty hidden place. And at this place, we worked
 9 over 12 years and we would leave the space 10 months out
 10 of the year and they take over two months for the gem
 11 show, so it was -- every year was like moving in and
 12 moving out, investing money once again, so it took away a
 13 lot from me at least for two months. And here we're going
 14 to be an all year round event.
 15 **MR. MARQUEZ:** Stephanie, can you talk a bit
 16 about how it's gone so far here in downtown and what the
 17 demand has been, like what do your bookings look like
 18 moving forward?
 19 **MS. ROMERO:** Well, as of now, we started doing
 20 open houses on Wednesdays. We -- we have a couple of
 21 events trying to book for 2025 and we're -- we're new, but
 22 people -- we're new to your side of down, to the downtown,
 23 so people are very, very excited. I believe I have three
 24 new weddings just that two weeks that we have opened. We
 25 opened in August 11th, our first event.

1 **CHAIRMAN McCUSKER:** I have some good news
 2 there. I think I sent the e-mail around. The county
 3 committed today to keep their garage across the street
 4 from you open until 2:00 a.m. on Fridays and Saturdays.
 5 Historically they've closed that at 10:00.
 6 **MS. ROMERO:** Oh, great.
 7 **CHAIRMAN McCUSKER:** We told them what you're
 8 doing, and they responded very quickly and starting this
 9 weekend, they've advised me they're going to keep the
 10 county garage open until 2:00 a.m. on Friday and Saturday.
 11 **MS. ROMERO:** Thank you. Thank you very much.
 12 **CHAIRMAN McCUSKER:** So I think, Brandi, you
 13 should have a budget there for the TI. And I don't know
 14 if this is the old one or the new one. Go back. It might
 15 be --
 16 **MS. HAGA-BLACKMAN:** Is it a different document?
 17 **CHAIRMAN McCUSKER:** Yeah, I think it's a
 18 different --
 19 **MS. HAGA-BLACKMAN:** Do you know what it's
 20 called?
 21 **CHAIRMAN McCUSKER:** Yeah, it's called budget.
 22 Let me see if I can find it.
 23 **MS. HAGA-BLACKMAN:** Okay.
 24 **CHAIRMAN McCUSKER:** Go ahead, Stephanie. I'm
 25 going to look for your budget. It's in a separate e-mail.

1 **MR. SHEAFE:** And you're booked through to when,
 2 Stephanie?
 3 **MS. ROMERO:** October of 2023.
 4 **CHAIRMAN McCUSKER:** Go ahead, Brandi, keep
 5 scrolling.
 6 **MR. MARQUEZ:** Go ahead, Stephanie, if you want
 7 to go over the renovations that you're needing, et cetera.
 8 So what does the plan look like?
 9 **MS. ROMERO:** So we need a ramp. We need a
 10 handicap ramp. That is most my biggest concern. We need
 11 inside renovation for the basement, but we need a couple
 12 of things to be able to have more to offer to our clients
 13 to accommodate them better.
 14 **MR. MARQUEZ:** What's your landlord planning on
 15 doing for your space, and then what are you needing to do
 16 personally for your space?
 17 **MS. ROMERO:** So we're -- we have renovated --
 18 started with some renovation as the flooring. We did
 19 ceiling work, we did roof work, we need bathrooms and we
 20 need bigger bathroom, so we need a couple of things
 21 getting there, but I believe the biggest would be the
 22 ramp. Also the parking -- parking, we need parking. I
 23 know it's a little bit hard here, but I believe we already
 24 talked about that, that maybe share the valet parking or
 25 have it up front with us.

1 Go ahead and talk through the rest --
 2 **MS. ROMERO:** We're planning to have a hookah
 3 lounge on the bottom of downstairs. We're planning to
 4 sell our liquor in the future. Also there's this trending
 5 selfie museums, places up In Scottsdale, and we want to be
 6 one of the first to be able to offer it here in downtown
 7 where we can open weekdays for more people, more
 8 attractions. We want to do -- we're very famous for
 9 Halloween parties, but we're thinking of a Halloween
 10 haunted house.
 11 **MS. HAGA-BLACKMAN:** I found it.
 12 **MS. ROMERO:** A Halloween haunted house for
 13 this -- for this October. Also we do a lot of toy drives
 14 for Christmas, so that's -- we do bigger decor -- bigger
 15 scenarios for decor where we rent our space for
 16 photography, so a lot of families come in and rent the
 17 space for two or three hours and we decorate and --
 18 **CHAIRMAN McCUSKER:** Slow down. Let me see
 19 the --
 20 That's the old one.
 21 **MS. HAGA-BLACKMAN:** That's all have.
 22 **CHAIRMAN McCUSKER:** There's a newer one.
 23 Sorry, Stephanie, we're --
 24 **MS. ROMERO:** No, it's fine.
 25 **CHAIRMAN McCUSKER:** We're distracting you.

1 **MR. MARQUEZ:** I know the numbers if you want to
2 just do them verbally.
3 **CHAIRMAN McCUSKER:** Yeah, we'll find it, but go
4 ahead, Edmund. We've seen the budget.
5 **MR. MARQUEZ:** Yeah. So based on the last
6 numbers that we looked at in exec, your landlord, which is
7 very cool of your landlord, is going to invest \$400,000
8 worth of tenant improvement to the property.
9 On your side for the things that your
10 landlord's asked you to take care of, you have \$170,000 on
11 your side that you need to spend money on minus -- that's
12 us removing some of the soft costs that we don't invest
13 in, so basically your ask to us would be \$85,000 based on
14 previous conversation.
15 **MS. ROMERO:** Yeah.
16 **MR. MARQUEZ:** All right.
17 **CHAIRMAN McCUSKER:** And, Brandi, I just
18 e-mailed to you the latest version I saw, so you'll have
19 that in your in-box.
20 **MR. MARQUEZ:** And, Stephanie, how it typically
21 works, if we contribute \$85,000 into your project, it's my
22 understanding you're not using a general contractor, but
23 you're using subs, so as you use the sub for let's just
24 call it concrete work, you would then bring us the invoice
25 and we'd reimburse you up to 50 percent of that invoice.

1 **MS. ROMERO:** Yes. And we do have a
2 contractor's company, so I believe I sent that to Rob
3 today and we have it there. They're licensed contractors,
4 commercial and residential, that we can work with, so
5 there's a couple of options of people that we know that
6 can do it.
7 **CHAIRMAN McCUSKER:** So this is the --
8 Can you expand that, Brandi?
9 This is the revised budget, Stephanie, since we
10 talked to you yesterday.
11 **MS. ROMERO:** Yes.
12 **CHAIRMAN McCUSKER:** And this is the one,
13 Edmund, I think you referenced, \$401,000 from the
14 landlord, \$175,000 of Stephanie's money to get to the 575
15 total renovation.
16 **MR. MARQUEZ:** 50 percent ask would be 87,700 if
17 you want to be exact.
18 **MR. SHEAFE:** Stephanie, did you follow the
19 discussion about how you would fill out your TPT tax every
20 month so that the beverage and the alcohol sales would be
21 taxable rather than just an event? Are you aware of how
22 that mechanically will work.
23 **MS. ROMERO:** Yes, I am. I'm working on it with
24 my accountant, so he's helping with all of that.
25 **MR. SHEAFE:** All right, then. So you don't

1 have any objection to committing that you would work with
2 the Rio Nuevo staff, Dan Meyers and Brandi, to make sure
3 that every month you're recording those sales and
4 reporting them to the state in the way that accounts for a
5 rebate back to the district?
6 **MS. ROMERO:** Yeah, there's no problem with
7 that.
8 **CHAIRMAN McCUSKER:** Brandi, do you have the
9 video? I think it's worth everybody seeing it.
10 **MR. SHEAFE:** Yeah, it's quite impressive.
11 Let's put it up.
12 **MS. HAGA-BLACKMAN:** Let me grab it.
13 **MR. SHEAFE:** Our technical department is really
14 working hard here.
15 **MR. MARQUEZ:** So mile high view for those
16 watching, Chris and Fletcher and I obviously got together
17 deep into this deal via exec, which was a pleasure.
18 Stephanie, your event center is a home run for
19 downtown, especially with the TPT form filled out
20 correctly. But the fact that you moved in and the fact
21 that you could move into downtown into Fletcher's prior
22 office space that he used to lease without Fletcher
23 knowing, you're good, you're really good.
24 **MS. ROMERO:** Thank you.
25 **MR. MARQUEZ:** So you're going to be a -- you'll

1 be a sales tax juggernaut, which is one of our favorite
2 terms. And really it came down to two things. It came
3 down to you dialing in your budget, making sure you're
4 pulling out soft costs, which you did. We'll help you
5 with your ask there. We'll make a motion here and talk
6 about it.
7 The second piece was, yeah, you've got to fill
8 out your TPT form correctly. And if you're just -- you
9 know, as long as you're splitting out that food and
10 beverage, alcohol and charging sales tax for it
11 accordingly, right --
12 **MS. ROMERO:** Yeah.
13 **MR. MARQUEZ:** -- it's a win win for everybody.
14 This is a great -- it's a great project for downtown.
15 **MS. HAGA-BLACKMAN:** All right. I've got the
16 video.
17 **CHAIRMAN McCUSKER:** You'll see in the agenda
18 later the valet parking conversation, too. We're going to
19 talk about that here in a minute, so hit the launch
20 button.
21 **MS. HAGA-BLACKMAN:** Do you see it?
22 **MR. MARQUEZ:** You've got to share your sound.
23 **MS. HAGA-BLACKMAN:** I don't know how to do
24 that.
25 **MR. MARQUEZ:** We need somebody to hum along.

1 Chris, hum along.
 2 **CHAIRMAN McCUSKER:** So this is a turn of the
 3 century warehouse. It has been vacant. The brick was
 4 sandblasted to bring it back to that original brick, but
 5 look at the transformation, floral, stage, you know,
 6 gold-plated silverware. I mean, Stephanie, I would have
 7 my quinceanera there, but I'm probably not eligible.
 8 **MR. MARQUEZ:** You'd look beautiful, though.
 9 **CHAIRMAN McCUSKER:** I can see why you're
 10 creating demand personalized to the client. I mean -- so
 11 the biggest challenge we've had is obviously parking.
 12 **MS. ROMERO:** Yeah.
 13 **CHAIRMAN McCUSKER:** You know, we're going to
 14 get some help from all of our friends. Everyone is so
 15 excited to see you there. The county's going to help with
 16 their garage, which literally is across the street. I've
 17 talked to the city about the garage to your west. City
 18 Manager Ortega indicated to me he's going to find a way to
 19 help, and we're going to talk about improving the valet
 20 service there. I do know that you had 140 citations your
 21 opening day. That's not a great welcome.
 22 **MS. ROMERO:** Yeah. It was raining throughout
 23 the first event, but we -- we, I mean, have helped to
 24 manage it and taking care of our clients. They're happy
 25 now.

1 **MR. MARQUEZ:** What are your plans for the
 2 exterior of the building and signage? I see the Stone
 3 Bridge events, but are you going to put that on the
 4 building?
 5 **MS. ROMERO:** Yes, I need a sign. I have not
 6 looked into it. We'll still finishing a couple of details
 7 on the inside, but I want to get to it as soon as I can,
 8 so --
 9 **CHAIRMAN McCUSKER:** Brandi, if you'll leave the
 10 budget up, and then I think -- unless the board has some
 11 other questions for Stephanie, I think we're ready for
 12 some sort of motion.
 13 **MR. SHEAFE:** Let's move for approval of this
 14 project subject to a few items. Number one, that the
 15 actual participation from Rio Nuevo is to be the second
 16 half payment at each stage within the boundaries of the
 17 limitations that we're following for infrastructure that
 18 stays with the building and meets our requirements, which
 19 you'll work with staff to establish, but right now we're
 20 looking at 175.4. And I would like to build into that
 21 budget the ability to add signage and add that to that
 22 number if it's affixed and part of the building, secondly,
 23 that you will in referring this make a commitment to work
 24 with Rio Nuevo's staff to properly prepare and submit your
 25 TPT forms every month to the state of Arizona in

1 accordance with the way that will re-compensate Rio Nuevo
 2 for the revenue that you will be generated at your
 3 facility.
 4 **MR. MARQUEZ:** I would like to ask for an
 5 amendment of your --
 6 **CHAIRMAN McCUSKER:** Well, let's clarify his
 7 intent here, because I think you moved the entire amount,
 8 Chris. If that's what you meant to do --
 9 **MR. MARQUEZ:** He said 50 percent.
 10 **CHAIRMAN McCUSKER:** I never heard that, so --
 11 **MR. SHEAFE:** I said 50 percent, but if I
 12 didn't, then, Edmund, do you want to pick that up in your
 13 amendment?
 14 **MR. MARQUEZ:** I have two amendments. One is
 15 would you amend to add the actual dollar amount of 87,700,
 16 and then I would actually ask for you to remove the
 17 signage because we have not done signage in other deals
 18 and I think we're opening a can of warms.
 19 **MR. SHEAFE:** All right. I accept your
 20 recommendation on both levels.
 21 **CHAIRMAN McCUSKER:** Okay. So we have a motion
 22 and an amended motion to approve \$87,700 less the signage
 23 that's in the budget. I don't have a second for that.
 24 **MR. LEVIN:** Second.
 25 **CHAIRMAN McCUSKER:** And then, Mike?

1 **MR. McCALLISTER:** Question.
 2 **CHAIRMAN McCUSKER:** Sir.
 3 **MR. McCALLISTER:** I don't think signage is in
 4 the budget, is it?
 5 **MR. SHEAFE:** I didn't see it, and that's why I
 6 said it, but --
 7 **CHAIRMAN McCUSKER:** Brandi, will you --
 8 **MR. SHEAFE:** -- whether it's removed or not,
 9 Edmund, I think the intent of your amendment was to not
 10 include signage.
 11 **CHAIRMAN McCUSKER:** So we would ask Stephanie
 12 to remove that line item or move it over to your
 13 landlord's column.
 14 **MS. ROMERO:** Okay.
 15 **MR. MARQUEZ:** So we'd need to adjust the figure
 16 by \$2,500, so 85.2.
 17 **CHAIRMAN McCUSKER:** Yep.
 18 **MR. MARQUEZ:** So asking for a second amendment
 19 of changing the dollar amount to --
 20 **CHAIRMAN McCUSKER:** So since you made the first
 21 amendment, Edmund, make the second amendment to 85,200.
 22 **MR. MARQUEZ:** Yeah. That's what I just did,
 23 82.2.
 24 **MR. SHEAFE:** And I accept the second amendment.
 25 **CHAIRMAN McCUSKER:** And who second that? Mike?

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1 **MR. LEVIN:** I will amend my second.
2 **CHAIRMAN McCUSKER:** All right. So we now have
3 a motion on the floor to approve \$85,200 toward the Stone
4 event -- Stone Bridge Event Center, and I think Stephanie
5 understand the rules, so Brandi, will you call the roll?
6 **MS. HAGA-BLACKMAN:** Jannie Cox.
7 **MS. COX:** Aye.
8 **MS. HAGA-BLACKMAN:** Chris Sheafe.
9 **MR. SHEAFE:** Aye.
10 **MS. HAGA-BLACKMAN:** Ross McCallister.
11 **MR. McCALLISTER:** Aye.
12 **MS. HAGA-BLACKMAN:** Mike Levin.
13 **MR. LEVIN:** Aye.
14 **MS. HAGA-BLACKMAN:** Edmund Marquez.
15 **MR. MARQUEZ:** Aye.
16 **MS. HAGA-BLACKMAN:** Fletcher McCusker.
17 **CHAIRMAN McCUSKER:** I vote aye.
18 Stephanie, congratulations. We'll get with you
19 on how all this works. And we're thrilled to see you as
20 part of our downtown community, so congratulations.
21 **MS. ROMERO:** Thank you so much. Thank you,
22 everybody, for everything. Thank you so much.
23 **CHAIRMAN McCUSKER:** Just click out.
24 **MS. ROMERO:** Okay.
25 **CHAIRMAN McCUSKER:** See you later, alligator.

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1 **MS. ROMERO:** See you later. Bye.
2 **CHAIRMAN McCUSKER:** Do you know what the
3 difference between an alligator and a crocodile is?
4 Somebody say.
5 **MR. McCALLISTER:** No whats the difference
6 between an alligator --
7 **CHAIRMAN McCUSKER:** One says see you later, the
8 other says after a while.
9 **MR. MARQUEZ:** I don't know how to respond to
10 that.
11 **MR. McCALLISTER:** Let me apologize to the panel
12 and the attendees.
13 **CHAIRMAN McCUSKER:** It's public. It's
14 transcribed. I can't back out of it now.
15 **MR. MARQUEZ:** We've gotten pretty loose in
16 these meetings.
17 **CHAIRMAN McCUSKER:** Okay. Sydney, you're up.
18 Let me introduce Sydney Duncan. If you're a shopper at
19 St's. Philips, you would know her and her shop W. She's
20 insane enough to want to come downtown, so I can't think
21 of a better way to introduce your idea to come downtown to
22 take over the operation of the now closed Citizen Hotel.
23 So, Sydney, are you running your own slides or
24 are we running them for you? We can give you -- we can
25 give you screen share if you like being in charge.

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1 **MS. DUNCAN:** I will see.
2 **CHAIRMAN McCUSKER:** Brandi -- we have them,
3 right, Brandi?
4 (Discussion off the record)
5 **MS. DUNCAN:** Okay. Are we all seeing it?
6 **CHAIRMAN McCUSKER:** Yes, ma'am.
7 **MS. DUNCAN:** Okay. Hi, everyone. I -- I do
8 want to make this clear. I'm not moving my current
9 business downtown, but I'm expanding my business for a new
10 concept downtown in the Citizen Hotel, which I'm really
11 excited about.
12 I have a lot of retail experience, and the main
13 goal is to bring retail downtown. This space is very
14 unique. It has a basement that's undeveloped, but that's
15 where the retail will go. It's over 5,000 square feet.
16 There's room for -- you know, you could do retreats down
17 there or work space down there, hold events down there.
18 It can be divided up in a couple of different ways. It's
19 just a very unique space and it has unlimited -- unlimited
20 possibilities.
21 The hotel everyone is pretty familiar with.
22 It's closed now for a couple of months, but I feel that
23 the hotel, which is new to my concept, is actually one of
24 the best parts of my concept. I think a small boutique
25 hotel with 10 rooms really appeals to like a bridal --

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1 someone having a bridal shower and bringing people in
2 town. They can rent out the hotel. We can do the events
3 down in the basement, which would be a beautiful space,
4 again retreats, work things. But 10 rooms isn't -- to me
5 it feels doable and a way to make a nice amount of money
6 with the 10 rooms. There's not a lot of overhead. Our
7 learning curve, it just seems very manageable and we can't
8 wait to get started.
9 **CHAIRMAN McCUSKER:** Advance those or we're
10 going to spend 20 minutes looking at your opening slides.
11 **MS. DUNCAN:** Let me see.
12 **CHAIRMAN McCUSKER:** Any advance button.
13 There you go.
14 **MS. DUNCAN:** Okay. So Hotel Louie, that's the
15 name of the hotel. We're going to have a little bar --
16 champagne bar at night, but during the day, we'll sell
17 pastries and coffees and, I mean, if you want a mimosa at
18 9:00 a.m. we have that, too. This is kind of the outline
19 of the bar here where you would sit, but here is kind of a
20 glass wall that's so beautiful and you can -- all the wine
21 and everything will be here to sell.
22 Here is the market with refrigerator and all
23 kinds of great kitchen gadgets and napkins and all kinds
24 of fun things to take home.
25 Here's the new lobby.

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1 Here's a better picture of the bar.
2 There's that little glass window again, all the
3 retail, gourmet market, things to go. You can eat and --
4 eat and stay in the bar and have a glass of wine or take
5 it with you.
6 Shop Louie, this is the concept downtown and it
7 will be a great spot for -- anything you would forget
8 being a guest at the hotel, if you forgot your belt, your
9 pajamas, your readers, we would have all those kinds of
10 things. And then it would offer all the towels and
11 bedding and beautiful luxurious things we have in your
12 hotel room and throughout the hotel, including artwork.
13 You can purchase it there. And then furniture, kind of
14 lifestyle -- just really beautiful items from all around
15 the world will be offered there as well.
16 And this is a rendering of that space. There
17 will be a lot of vignettes of like living spaces, like
18 you -- here's a bedroom here, you can buy all the sheets,
19 the nightstands, the little bench in front of the bed, you
20 can buy the throw pillows. Here is a little seating area.
21 You can buy the chairs, the rug, the pillows, dining area
22 here, same thing. Everything's for sale. This little
23 spot will have pots for plants. We hope to have flesh
24 flowers that you can take with you on Fridays and
25 Saturdays.

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1 And then as you walk through this little area,
2 this is the little add-on room. There's a door right here
3 now that closes it off from the main space, but you could
4 do anything in this space. It's now here kind of with
5 more retail, but, again, I think it would be a great work
6 space and event space.
7 And then this is a better view of a concept for
8 the downstairs retail, light and bright and just a lot of
9 space to sell a lot of different things.
10 Another view. These are clothing racks here.
11 Here's my projections. I think they're a
12 little bit modest, especially for the downstairs retail,
13 but it's a learning curve. I'm going from numbers that I
14 do at my current store, which is only 2,000 square feet,
15 and cutting it by about 30 percent or 25 percent.
16 My contractor estimate.
17 Am I going too fast?
18 **CHAIRMAN McCUSKER:** You might have to go back
19 and dwell on the economics.
20 This is the actual bid, right, Stephanie? This
21 is --
22 **MS. DUNCAN:** So this is the bid for --
23 **CHAIRMAN McCUSKER:** 544.
24 And then you had some items that -- go back to
25 that -- some items that weren't included in the bid.

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1 **MS. DUNCAN:** So these -- yeah, every time I go
2 to this space, I think of another thing that's in a hotel
3 room that you need that is going to add up. And I wanted
4 to be as detailed as I possibly could, so this is items in
5 addition to the contractor quote, which was 372,441.
6 **MR. MARQUEZ:** Sydney, what are you budgeting go
7 for the FF & E as you get into furniture and equipment, et
8 cetera, on top of this half a million dollars?
9 **MS. DUNCAN:** I have that budgeted out about
10 55,000. There's already a lot of -- there's only one room
11 missing a bed frame, so I need mattresses, TVs, bar
12 stools, a couple couches, but I do get everything at cost
13 because I have my reseller's license, so I can outfit this
14 for half the price of retail.
15 **CHAIRMAN McCUSKER:** And none of that's included
16 in this, so this is all things that would be permanently
17 part of the building except for the architect and the
18 permit?
19 **MS. DUNCAN:** Exactly. Here's his quote. This
20 is -- this is for the alarm and the cameras and keyless
21 entry.
22 **CHAIRMAN McCUSKER:** And is that in your total,
23 the five -- is everything in the 550 number?
24 **MR. MARQUEZ:** She had like a 46,000-dollar line
25 for alarms, cameras, et cetera.

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1 **MS. DUNCAN:** And this was -- we were kind of in
2 a time crunch. Normally I would get three quotes on
3 everything that we would do, including contractor, so this
4 is just the first one.
5 **CHAIRMAN McCUSKER:** Let's talk about timing for
6 a minute.
7 We have seen your lease with Equilibrium. That
8 was a requirement before you even got to this meeting.
9 We've seen that executed. Are you under some time
10 constraints from your landlord or, you know, how quickly
11 do you intend to move on this? You know, is it going to
12 distract from your current operation? Those are the kind
13 of questions I think you're going to be asked.
14 **MS. DUNCAN:** I -- I know that he wants this
15 moving along quickly. He didn't want me to push this
16 meeting out into September, so I know that was -- you
17 know, there was definitely some pressure to be in this
18 August meeting to get rolling.
19 **CHAIRMAN McCUSKER:** When does your rent start?
20 **MS. DUNCAN:** I think once -- if, you know, I'm
21 lucky enough to get the funding, I think it would
22 probably -- my rent would start March 1st.
23 **CHAIRMAN McCUSKER:** So you have time -- you
24 have time to do the renovation. But I think --
25 **MS. DUNCAN:** I have time to do the renovations

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1 absolutely. Yeah, absolutely. I would like to be open
2 for the season. I mean, ideally I would love to have the
3 hotel up and running to full scale by February to really
4 get the gem show crowd, do kind of soft openings in
5 January with friends, families and clients of W just to
6 get all the kinks out, make sure we know what we're doing,
7 get all the feedback and then be ready to roll by
8 February 1st.
9 **CHAIRMAN McCUSKER:** And then go back to your
10 revenue slide.
11 So we invest 275, you do a couple million bucks
12 a year, that's, you know, 50 grand a year of sales tax to
13 us.
14 **MR. SHEAFE:** Well, you've got a million in
15 their hotel.
16 **CHAIRMAN McCUSKER:** Yeah, I guess we don't get
17 any tax, Chris, on the hotel.
18 **MR. SHEAFE:** Right.
19 **CHAIRMAN McCUSKER:** It would only be on the
20 retail portion. And the bar -- so the bar is a half a
21 million of that, that's all taxable, and then the
22 downstairs, so there's a million five of taxable revenue.
23 **MR. MARQUEZ:** Sydney, do you have a liquor
24 license or does one come with this property? I don't even
25 know if that's --

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1 **MS. DUNCAN:** One doesn't come with this
2 property, but I did get selected in the liquor lottery and
3 I've already made the first deposit, so it can move along
4 as quickly as I need it to. The final would be January --
5 I think January 21st.
6 **MR. MARQUEZ:** Is that beer and wine, a beer and
7 wife license?
8 **MS. DUNCAN:** Beer and wine, series seven.
9 **MR. MARQUEZ:** Okay.
10 **CHAIRMAN McCUSKER:** So if her numbers hit, the
11 state tax portion's about 80 grand a year. Our piece of
12 that's 40, so, you know, we get paid back in five years.
13 That's pretty typical for us actually.
14 Questions for Sydney?
15 **MR. McCALLISTER:** Sydney, have you considered
16 the operating expenses associated with running the hotel?
17 **MS. DUNCAN:** I have. I think all together with
18 the retail, bar, hotel and staffing in addition to the
19 rent it's going to be about 55,000 a month. We're still
20 trying to figure out the 24-hour supervisor, we're doing
21 keyless entry, so, you know, there's a couple things we're
22 still trying to figure out. Again, the hotel is kind of
23 new to this concept, so we are kind of dividing and
24 concurring and getting as much information as we possibly
25 can, researching, asking questions, but I have a great

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1 team behind me and we're -- we're ready to staff up and
2 get going.
3 **CHAIRMAN McCUSKER:** Where do you come out on
4 room rate? What's your thinking about rate?
5 **MS. DUNCAN:** Well, I kind of compared the
6 hotels around me and the smaller hotels, a little bit
7 bigger hotels, but then I went to the Leo Kent Hotel,
8 which is absolutely beautiful, by the way, and I'm really
9 excited that it would be close by, because I think their
10 clients would certainly want to shop the retail, but they
11 have rooms that are even a little bit smaller than our
12 rooms for a higher rate than I was going to charge, so we
13 thought -- these rooms are actually pretty big, 300 square
14 feet. Some are a little bit larger than that, so you
15 could make some into junior suites, certainly have two
16 queen bedrooms, so we think the average price will
17 probably be 349, but I think we could probably during the
18 season with the larger junior suite go up to about 539.
19 Those numbers aren't in my projection, because I've just
20 recently -- I went to the Leo Kent yesterday and --
21 **CHAIRMAN McCUSKER:** What did you assume -- in
22 these forecasts that we're looking at, what did you assume
23 for room rate and room occupancy?
24 **MS. DUNCAN:** The room rate, I think my highest
25 room rate was 449 with the average being about 329, so

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1 that would be at full capacity 10 rooms every day, the 131
2 full capacity, but I think that number could be a bit
3 higher.
4 **CHAIRMAN McCUSKER:** Yeah, that's 100 grand a
5 month in room revenue. And you think your break even is
6 50, 55?
7 **MS. DUNCAN:** Well --
8 **MR. SHEAFE:** Was your plan if you ran into a
9 room rate --
10 Well, number one, are you calculating summer
11 and winter?
12 **MS. DUNCAN:** Yes.
13 **MR. SHEAFE:** Because there's a dramatic
14 difference in the rates that are being charged.
15 **MS. DUNCAN:** Right. So I --
16 **MR. SHEAFE:** -- this time of year compared to
17 say gem and mineral and et cetera.
18 **MS. DUNCAN:** Correct. Like you'll see June,
19 July, August, September I'm at half capacity, which is
20 only revenue for \$43,000 a month. October is where my
21 season typically takes off again. So with my retail
22 sales, bar sales and hotel, I've taken that into
23 consideration and lowered the numbers quite a bit.
24 **MR. SHEAFE:** Okay.
25 **MR. LEVIN:** This is Mike. Thank you very much

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1 for presenting to us.
2 Obviously from what we've seen, which provided,
3 you know, you have a great track record with the retail
4 side of things, you've obviously done very well with the
5 other concepts, your other projects, and this is
6 definitely something that is of interest for the downtown.
7 I guess the question I have, I'm trying to be
8 as tactful as possible, is who are you relying on for some
9 of the information when it comes to learning the hotel
10 side of things. When it comes to hospitality, you know,
11 given that's outside of what you've been doing to this
12 point, where -- how have you been getting a lot of that
13 information on how you establish room rates or how you --
14 you know, running a hotel or things like that.
15 **MS. DUNCAN:** So we are working -- so we've only
16 had two conversations so far with hotel management
17 companies. The one that we're really looking at seriously
18 is called Cloudbeds, and they manage your reservations,
19 your policies -- I have this e-mail right here -- your
20 booking engine and all of that for you. So when I say we
21 jumped into this and kind of divided and concurred, my
22 manager took on all that information, so she has been
23 talking with several hotel management companies. This is
24 the one she just felt strongest about. It's \$149 a month
25 and they really get you started and put you on all the

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1 search engines for all the hotel websites. We really want
2 everyone to book with us directly, so that's -- that's our
3 next step.
4 **MR. MARQUEZ:** Sydney, if I may, if you can feel
5 like a pensive energy from the board, we had a lot of deep
6 chat about this. My take, and it's just me throwing it
7 out there, I think you're too early with us. I would
8 actually push this off for another month. I'd have a
9 deeper discussion with our executive board as we got
10 further into the numbers, the capital raise, the hotel
11 aspect, you know, the hotel aspect versus the boutique
12 piece of the lease, because there's a difference in -- we
13 know what the contingency is on the hotel piece versus the
14 rent differences, et cetera. I think you're early. From
15 one entrepreneur to another, I think we'd be doing you a
16 disservice if we just said, yeah, sounds good, for it,
17 right? We're just kind of hanging you the keys to -- I'm
18 not sure what's down the road with this, so I would -- I
19 would hold it off a month if I were you or we can keep
20 walking through this exercise.
21 **MS. DUNCAN:** I -- I -- I don't know if this --
22 I mean, I would have liked to have been a little bit more
23 prepared as well, holding off a month and getting some
24 more numbers, but I think just from talking with the
25 landlord, he has a couple other people interested. And I

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1 don't know if he does or not, but I think this is my one
2 chance, my one opportunity to take advantage of this
3 building, which I think is just a gem. And I think
4 that --
5 **CHAIRMAN McCUSKER:** You have a condition in
6 your lease from us. Was that subject to this meeting? Is
7 that condition --
8 **MS. DUNCAN:** Yeah.
9 **CHAIRMAN McCUSKER:** So it is conditional on
10 what we do today?
11 **MS. DUNCAN:** Yeah.
12 **MR. MARQUEZ:** I think it's whether we act,
13 period. I don't think it was based on a date.
14 Tim, can you pull that? Is it based on a date
15 or is it just based on us contributing, period?
16 **MR. MEDCOFF:** It says that Sydney's LLC does
17 not have any obligations to perform under the lease,
18 including the payment of any rent or making the security
19 deposit until such time as the tenant obtains funding from
20 Rio Nuevo in an amount not less than 200k.
21 So, you know, this is a signed lease. As
22 Sydney correctly pointed out, her rent doesn't start until
23 the earlier of 30 days following her opening, which she
24 wants to target as February, or March 1st of 2024. That's
25 when her rent payment because due. She doesn't have to

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1 put a security deposit down or continue on with this lease
2 if she doesn't get the 200,000 or more commitment from Rio
3 Nuevo.
4 **CHAIRMAN McCUSKER:** The other way maybe to deal
5 with this, I do think Edmund's intuitive about some of our
6 concerns, Sydney, just for you having never operated a
7 hotel, difficult landlord, a lot of expenses early, small
8 hotel. You've got to pretty much stay full.
9 One of the things we could do, I think
10 everyone's leaning in to do this, I think it's important
11 for downtown, we love you as an operator, we like the
12 esthetic you're going to bring to our downtown, is maybe
13 the board authorized this subject to the executive
14 officers getting more comfortable with the operating plan.
15 I think what we're missing is really the -- this is
16 conceptual and I think you've done a really nice job
17 conceiving a very unique property. You know, I can
18 see that -- I've always been in a hotel where I go, gee,
19 I'd like to own this bedspread. Well, here you can do
20 that. And I stay in a lot of 10-room hotels. I know the
21 attraction and the kind of audience I think you could
22 create. We just don't have enough details to be
23 100 percent comfortable that there's a marketing plan, an
24 operating plan, a reservation plan, but maybe rather than
25 waiting a whole month is that, if the board is so

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1 inclined, we -- we move you forward but let the officers
2 kind of get more comfort from you, get you more
3 comfortable with how you're actually going to run the
4 hotel side of the business.
5 **MS. DUNCAN:** That sounds great.
6 **MR. MARQUEZ:** To volley that, I mean, you have
7 a signed lease. We have attorneys on here, so they can
8 always help us with this. You have a signed lease. Your
9 landlord can't, I don't think, go sign a lease with
10 somebody else. It's a contingency based on Rio Nuevo's
11 contribution, but there's not a date on it. I know you
12 have an opening date.
13 **MS. DUNCAN:** There wasn't a date on it, and I
14 think that's great. It was just a verbal conversation
15 that I had, because I did -- you know, I really said, you
16 know, this is happening very quickly. We just got
17 approval to present a couple weeks ago, everyone was on
18 vacation. It just kind of, you know, put fast forward on
19 things that I normally we would be very detailed and take
20 my time with, so --
21 **CHAIRMAN McCUSKER:** Yeah. Let's discuss the
22 economics as it relates to that contingency.
23 Sydney's asked for \$275,000. Do we have any
24 hesitation about the size of that ask?
25 **MR. McCALLISTER:** No.

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1 **MS. COX:** No.
2 **CHAIRMAN McCUSKER:** No. So the only issue
3 really is getting comfortable with your ability to
4 operate. So, again, I think -- and I think we could
5 indicate to Equilibrium we've approved your ask. That
6 more than meets the contingency. I don't want to trigger
7 any rent due or accelerate any obligations on your behalf,
8 but we would like to see a more vetted operating plan to
9 understand that both of us are not taking incredible risks
10 where we may not see this actually open. And I think how
11 we get comfortable with that is just a deeper appreciation
12 for how you market it, how you staff it.
13 You know, Chris Sheafe has run very large hotel
14 properties, you know, Ross is very familiar with hotels,
15 so I think we might be able to help you even more with a
16 business plan, because you really -- you have been really
17 under the gun just to get the -- kind of the strategic
18 presentation put together.
19 **MR. MARQUEZ:** Correct me if I'm wrong, but if
20 we approve something right now, we remove her contingency
21 and we make her lease go active. I would let her do her
22 homework. We're hurrying her into a high-risk situation.
23 **CHAIRMAN McCUSKER:** Let's just table
24 everything, authorize the executive officers to finalize
25 it or we table it until September.

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1 **MR. LEVIN:** Mr. Chairman, I think that given
2 some of the discussion that the collective board has had
3 and the concerns -- you know, not concerns, but just the
4 points that were raised, you know, to the hotel side of
5 things and some of the business plans things, you know, I
6 trust the executive members implicitly, but I wonder if
7 it's worth coming back in September to let the rest of the
8 board know exactly what the details are since there were
9 those question marks in people's minds.
10 **CHAIRMAN McCUSKER:** Brandi, what's the date of
11 our September meeting? She might be delivering furniture.
12 **MR. MARQUEZ:** I'll pull it up.
13 **MR. COLLINS:** 26th.
14 **MR. MARQUEZ:** 26th, yeah.
15 **CHAIRMAN McCUSKER:** You know, we do this live,
16 sorry to put you on the spot, but our next official
17 meeting is the 26th.
18 Is that what I heard?
19 It basically gives us a month to ferret all
20 this out with you. I don't think that does anything to
21 jeopardize your lease.
22 The alternative would be, you know, somebody
23 would have to make one or the other motions, is that we
24 could accelerate that by a couple of weeks by authorizing
25 the executive officers to finalize your operating plan.

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1 **MR. McCALLISTER:** Let me ask another question
2 before we go past this.
3 **MS. DUNCAN:** Okay.
4 **MR. McCALLISTER:** You mentioned a company
5 called Cloudbeds. Is that where you're getting your
6 marketing plan and rate information and --
7 **MS. DUNCAN:** Not the rate information. That
8 was strictly on my research about hotels just is my
9 surrounding area, Armory Park and the Leo Kent, Viscount
10 Suites and Club Congress Hotel.
11 **MR. McCALLISTER:** Okay.
12 **MS. DUNCAN:** This company will take all our
13 reservations essentially for us and manage the
14 reservations. We can pick if we want to be on Expedia,
15 Travelocity, you know, any numerous search engines for our
16 hotel, we just haven't gotten that far yet, and they
17 manage that for us.
18 **MR. McCALLISTER:** Okay.
19 **MS. DUNCAN:** All the hotel policies and
20 everything like that.
21 **MR. McCALLISTER:** So I -- I think in my mind
22 that we should -- in order to keep this moving at full
23 speed that we let the executive officers get whatever
24 information they need to make themselves comfortable and
25 be authorized to approve it or not approve it depending on

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1 what we find out.
2 **CHAIRMAN McCUSKER:** Up to that ask.
3 **MR. McCALLISTER:** Up to the ask, yeah.
4 **MR. MARQUEZ:** So knowing -- this is a really
5 touchy question. So knowing that the non-exec members
6 aren't really going to be in the room as we, myself, Chris
7 and Fletcher, you know, really look at this deal. Do you
8 want us to be a 3-0 vote or a 2-1 vote? I mean, what are
9 you looking for? That's a touchy question knowing you all
10 don't have a say.
11 **CHAIRMAN McCUSKER:** That's actually in our
12 policies, that the execs have to be unanimous.
13 **MR. MARQUEZ:** Just double-checking.
14 **MR. MEDCOFF:** If it's not unanimous, then
15 you've got to bring it back to the full board at the
16 September 26 meeting.
17 **MR. McCALLISTER:** Is there any issue with a
18 special meeting or -- they have to be public then, don't
19 they?
20 **CHAIRMAN McCUSKER:** Yeah, we can call a special
21 meeting any time for any reason. You know, it's going to
22 take a couple weeks even for us to get anything that's
23 shareable, I think. So, you know, it would be -- I could
24 call a meeting third week of September or wait until, you
25 know, the end of September. So, you know, I think -- I

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1 think it's more than a time issue, it's a level of
2 comfort, is what you're hearing from us. We just want to
3 be comfortable. And maybe you bring in a consultant. You
4 know, maybe you -- you do identify a manager. There are
5 other ways, I think, for someone who's never operated a
6 business to give a funder, that's the way we perceive
7 this, some comfort that you have the capacity to manage
8 your strategy.
9 **MR. McCALLISTER:** And, you know, I'm sensing
10 she feels under the gun, too, so I think it would be a
11 service to all of us if we take a breath and let her get
12 her stuff together.
13 **MR. SHEAFE:** Let me ask you, have you been in
14 contact with Amy Draper, who owns the Armory Park Inn?
15 **MS. DUNCAN:** Yeah.
16 **MR. SHEAFE:** So you're -- have you gone over
17 your proposed rates with her and your projections?
18 **MS. DUNCAN:** I didn't go over my projections
19 with her, but when this hotel became available early on, I
20 called her and had a very long discussion and I looked up
21 her rates online. And, you know, she said she never owned
22 a hotel before and she was out of the gate running up to
23 full capacity very early on, you know --
24 **MR. SHEAFE:** They do an excellent job over
25 there. And, you know, one of the advantages that she's

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1 had, because it's a remarkable job that they've done,
2 another small hotel, exceptional amount of service
3 required, and, you know, she's Buck O'Rielly's daughter
4 and she had exceptional financial backing to be able to
5 make that work.
6 **MR. MARQUEZ:** They're very well capitalized and
7 they own the property. They're not dealing with a
8 landlord.
9 **MR. SHEAFE:** They're not dealing -- well,
10 that's a very critical element. So, anyway, I think we're
11 talking about something that could maybe even help you
12 work with this and verify for yourself that you've got a
13 downside if things don't work out quite the way you're
14 looking at it.
15 I think one of the concerns that we're looking
16 at is we -- we want you to have a win. We want to figure
17 out a way to get you positioned and support you, but we
18 don't want to put you in a position where you're so
19 burdened by your landlord responsibilities that you almost
20 can't catch, if anything goes wrong, the cap that you have
21 to satisfy. And so we're hoping that you can kind of work
22 through and prove to yourself that you've got a much more
23 ironclad plan as we take a little time to go into this a
24 little deeper.
25 **MS. DUNCAN:** Okay.

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1 **MR. MARQUEZ:** Yeah, we'll bring our minds into
2 the equation and we'll work the math with you. I would
3 take that offer. So it's basically -- Fletcher, basically
4 tabling it and then we'll -- obviously it goes back to
5 exec, and then --
6 **CHAIRMAN McCUSKER:** That would take -- if I
7 table it, I table it to the next meeting. If someone
8 wants to make a motion different than that that would
9 authorize and commit Rio Nuevo between meetings, I would
10 need a motion and vote on that.
11 **MR. COLLINS:** Agreed.
12 **MR. SHEAFE:** I think given how fast -- how much
13 travel this time of year, tabling it to the next meeting
14 is not going to be a problem.
15 **MR. McCALLISTER:** Yeah.
16 **MR. MARQUEZ:** I move we table it to the next
17 meeting.
18 **MR. LEVIN:** I second.
19 **CHAIRMAN McCUSKER:** All right. Sydney, are you
20 following this? So you didn't get a no, you didn't get a
21 maybe, you got kind of a yes subject to some deliverables
22 on your part. We'll come back to this on September 26th.
23 Is that acceptable?
24 **MS. DUNCAN:** It's acceptable to me. Thank you
25 so much for your time. I appreciate it.

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1 **CHAIRMAN McCUSKER:** We have a motion and a
2 second. I'll do by voice vote. All in favor aye.
3 (Motion made, seconded and passed unanimously).
4 **CHAIRMAN McCUSKER:** Stephanie, you win the
5 tenacity award. You've done an amazing job getting here.
6 I have every degree of confidence you'll get to the finish
7 line. We'll check in with you on next steps.
8 **MS. DUNCAN:** Okay. Thank you all. Have a
9 great day.
10 **MR. MARQUEZ:** Keep in touch.
11 **MS. DUNCAN:** I will for sure. Thank you.
12 **CHAIRMAN McCUSKER:** Okay. Tyler, I think
13 you're still around. We're moving to the Bata patio.
14 Tyler Fenton put Tucson on the restaurant map. We can't
15 tell you how grateful we are for Bata and the recognition
16 you've received. I just love the smell going in there,
17 and, you know, you want to open a patio, so tell us your
18 next steps.
19 **MR. FENTON:** Yeah. So, first of all, thank you
20 having for having me on. A little background. My name's
21 Tyler Fenton. I'm the chef, co-owner, operator at Bata as
22 well as Reilly, Fentonelli's. Bata opened March of 2022.
23 We opened the basement bar, which is named Barbata. We
24 opened in November. Reilly just celebrated its 11th
25 birthday August 1st. Reilly, we operate the restaurant,

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1 beer garden, Tough Luck Club in the basement and opening
2 next week the roof deck, so very excited over there.
3 So at Bata obviously we've had the pleasure of
4 earning a lot of great press and coverage, Bon Appetit, 50
5 Best, Time Magazine and others, and so our hope now is
6 that we can turn space to the north of our building, which
7 is currently just a dirt lot, into a patio and create kind
8 of a complementary concept.
9 I can show you -- let's see.
10 **CHAIRMAN McCUSKER:** You get to that from inside
11 the restaurant, Tyler, or will it have its own entrance
12 from the east side?
13 **MR. FENTON:** So it could be both. So our
14 concept is kind of -- so Bata is more of a high-end
15 restaurant. We -- it is a lower volume, higher price
16 point and we want to create kind of the more casual
17 complementary concept, so it's outdoors, which gives us
18 something that we don't have right now, and it expands our
19 target demographic.
20 So, again, with the outdoor space, it's sort
21 of, yeah, not -- not a -- it's not just patio seating for
22 the restaurant, it's kind of its own stand alone thing, so
23 it has both an entrance from 7th as well as the ability to
24 enter through the restaurant, so it's kind of stand alone
25 on its own, but it's also an extension of the restaurant.

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1 So rendering --
2 Can you see these renderings?
3 **MR. SHEAFE:** Is all of your food prep done in
4 the restaurant itself?
5 **MR. FENTON:** Yes, that's correct.
6 **MR. SHEAFE:** Okay.
7 **MR. FENTON:** So with this concept, we would do
8 food prep in the restaurant, and then there is a little
9 outdoor kitchen area that would execute the actual food
10 for service of the -- of the patio as well as a small bar
11 to service those seats as well, also gives the ability if
12 we want to -- if it wants to operate as an event, a
13 buyout, we can do a custom menu and operate that kind of
14 independently.
15 So this shot shows you generally what kind of
16 seating schematics integrated into the space. Obviously
17 there's a lot of wood storage, a lot of greenery. Here is
18 the view from 7th. It has an entrance as well as a
19 walk-up window, part of the concept being kind of a grab
20 and go. This would offer lunch, which Bata does not do.
21 Bata is dinner only five days a week. Given our proximity
22 to the courthouse and other businesses downtown having
23 lunch as an option. There would be the ability to sit in
24 the space, but also if someone is interested in just
25 grabbing a quick bite of food, there will be that window

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1 to kind of walk up and get in the queue and place an
2 order, take that to go.
3 And then the third rendering is more a shot of
4 the space showing covered seating, the covered kitchen/bar
5 area, obviously greenery and wood storage and kind of
6 creating a nice little garden oasis in the center of
7 downtown.
8 **CHAIRMAN McCUSKER:** There's no issues with
9 Union Pacific north of you? You're well outside the
10 right-of-way? Do you have to put up a fence or a wall or
11 anything?
12 **MR. FENTON:** Our -- our wall already exists
13 demising kind of on the property line, so we are, as far
14 as I know, go to go there and -- yeah.
15 Some financials, construction budget here.
16 Let's see here. Can you see that now?
17 **CHAIRMAN McCUSKER:** Yeah.
18 **MR. MARQUEZ:** Yeah.
19 **MR. FENTON:** So construction budget done by
20 Hidden Hollow Construction, who we've used for nearly all
21 of our projects. They build restaurants, so I'm fairly
22 confident that these numbers are accurate. Scrolling -- I
23 believe you guys have this if you want to drive into any
24 line items, but scrolling to the bottom, it's a
25 construction budget of \$363,000.

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1 And then for us, I've got projected revenue.
 2 So we're basically budgeting sales of about 1.5 million
 3 our first year, five percent growth after that. Those
 4 numbers we're comfortable with based off of the history
 5 that we've -- the sales history we've seen across our
 6 restaurant group.
 7 As you'll see in these numbers, there's kind of
 8 a weighted balance to high season versus low season.
 9 Obviously summer is going to slow down. October through
 10 May is our busy season. These numbers were influenced
 11 again by the sales trends that we see across our
 12 restaurant group. We feel these are very reasonable,
 13 doable sales numbers. I do not have the tax revenue on
 14 there, but I think that's your guys' specialty.
 15 **MR. MARQUEZ:** It would take us four to five
 16 years to get our money back. We'll also get money off
 17 your construction tax, so probably four, four and half
 18 years.
 19 **CHAIRMAN McCUSKER:** Is the capacity 75? What
 20 was the seating capacity?
 21 **MR. FENTON:** So I believe the seating capacity
 22 is probably, you know, depending on official layouts
 23 anywhere between 75 and 100.
 24 **CHAIRMAN McCUSKER:** All right. So you're
 25 not -- you're showing an average there. This isn't full

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1 capacity?
 2 **MR. FENTON:** Correct. So if you see for -- for
 3 lunch, I'm basically projecting at most one full turn and
 4 then dinner. I mean, my most aggressive in there is under
 5 a turn and a half, which in the restaurant world is, I
 6 would say, on the conservative side of things. It's not
 7 unheard of to do anywhere between one and a half to two
 8 and a half. You know, some people would project three. I
 9 like to have conservative numbers that are more realistic
 10 to hit, but I think this kind of represents a realistic,
 11 very doable number that I would hope to exceed.
 12 **CHAIRMAN McCUSKER:** Can you go back to your
 13 budget? I think there's some things in there we didn't
 14 like.
 15 **MR. FENTON:** All right.
 16 **MR. MARQUEZ:** Yeah, there was a few soft costs
 17 like signage. You've got like three metal planters in
 18 there. On the third page, there's \$30,000, I think, of
 19 random stuff at the end.
 20 **MR. FENTON:** Is it this page?
 21 **MR. MARQUEZ:** We're looking at the budget
 22 still.
 23 **CHAIRMAN McCUSKER:** The TI budget, the one
 24 before this one. so start at the top and just go through
 25 this slowly.

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1 **MR. FENTON:** This page --
 2 **CHAIRMAN McCUSKER:** You're asking some of the
 3 same questions we asked. We don't invest in moveable
 4 equipment, so if it's not affixed to the building, we
 5 wouldn't pay for that. So if you go back to the top,
 6 let's just tick these off and see if we have any issues
 7 about whether we pay for them or not.
 8 So that's all affixed. Furniture, zero.
 9 That's on you. Fencing, plumbing, sewage, metal roof, so
 10 that page is fine.
 11 Scroll down.
 12 Ice machine is on you. We wouldn't --
 13 **MR. MEDCOFF:** That's the first page. You
 14 started on page two, Tyler. Sorry.
 15 **CHAIRMAN McCUSKER:** Back patio layout, demo
 16 slab.
 17 **MR. MARQUEZ:** Three steel street planters.
 18 **CHAIRMAN McCUSKER:** Yeah, three -- so we don't
 19 want you to cross that out on our side. Somebody's
 20 keeping track of the math.
 21 And drop down to the next page. I think we
 22 looked at that one.
 23 **MR. MARQUEZ:** That one's good.
 24 The third page has the signage.
 25 **CHAIRMAN McCUSKER:** The signage, back that

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1 out. Furniture, that's on you. I think those are the
 2 only things we typically don't pay for.
 3 **MR. FENTON:** All right. So those two items
 4 would be 5,850 if my math's correct.
 5 **CHAIRMAN McCUSKER:** It would be your revised
 6 total budget.
 7 **MR. LEVIN:** So I know we're doing what's fixed
 8 versus what's not. Tyler, how about the audio/video or
 9 any of that? Is any of that moveable or is it fixed to --
 10 secured to the structure or -- because I may have seen a
 11 line item about some of that.
 12 **MR. FENTON:** Yeah. Everything we would do
 13 would be fixed and attached to the building. And I
 14 believe the amended number would be 357,482.64.
 15 **CHAIRMAN McCUSKER:** And that's tax, so you also
 16 reapply the tax.
 17 **MR. FENTON:** That would be after tax.
 18 **CHAIRMAN McCUSKER:** 357?
 19 **MR. FENTON:** Yes.
 20 **MR. McCALLISTER:** That's what I get with the
 21 sales tax, too.
 22 **CHAIRMAN McCUSKER:** And I think you guys know
 23 how our draws work. You go in and we come in and we
 24 invest along with you up until you hit that cap.
 25 **MR. FENTON:** Yes.

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1 **MR. MARQUEZ:** So go back to the sales tax. Are
2 we seeing sales tax and probably job insurance as a soft
3 cost? I mean, are we paying sales tax to ourselves? So
4 wouldn't we back out the 19,000 of sales tax and back out
5 like job insurance?
6 **CHAIRMAN McCUSKER:** I don't think we've ever
7 backed out sales tax.
8 Is there tax on construction? That's --
9 **MR. SHEAFE:** It's a negotiated item, because
10 you only pay tax on the materials, not on the labor. And
11 rather than calculate it, the auditors agree to a
12 percentage.
13 **MR. LEVIN:** Tyler, would you mind going up to
14 page three? There was one other thing that I saw there,
15 something to do with the entrance.
16 **MR. SHEAFE:** You've got a general item. You've
17 got things -- you know, these are rough numbers that would
18 be more pinned down once each one of those elements is
19 agreed to.
20 For example, the landscaping allowance is 17.5.
21 You don't know what it's going to be until it's figured
22 out. You've got certain flooring and whatnot that those
23 decisions are not yet made, so you really have to capture
24 the spirit of what we're trying to do and then put that to
25 the test of what actually is going in.

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1 **CHAIRMAN McCUSKER:** Yeah, that's how the draw
2 works. The draw is actual dollars spent and we match
3 that. And we base the cap on the estimate, of course.
4 **MR. MARQUEZ:** Yeah. And there's 2,500 exiting
5 to northwest track area, backdrops other than landscaping.
6 I don't even know what that is.
7 **MR. FENTON:** Let's see. I believe we have
8 some -- there's existing exiting in steel that would have
9 to get kind of rehung to be -- right now it's basically
10 like -- it's like a service gate. It would have to get
11 kind of re-fabbed into a -- like a -- for guests to use.
12 And I know some of these line items definitely are not the
13 easiest to read, but I can say having worked with Hidden
14 Hollow, Ted, who's the owner, is very good at coming in at
15 that number at the end of the day, so I'm confident
16 that -- that we can deliver a beautiful quality product on
17 budget and create something for downtown to enjoy.
18 **CHAIRMAN McCUSKER:** And Chris is right. A lot
19 of this shakes out during the remittance process, so as
20 long as you don't slide some moveable equipment in there,
21 you know, we reimburse things that we know are affixed.
22 And these line items will move as you get into real
23 construction.
24 So 357,42 is that the number we're looking at?
25 **MR. SHEAFE:** In rough numbers, that's correct,

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1 Fletcher.
2 **CHAIRMAN McCUSKER:** \$178,000?
3 **MR. FENTON:** Yes.
4 **CHAIRMAN McCUSKER:** So that's the ask. They
5 deserve it. Nobody downtown more than Tyler deserves some
6 help. They've done a remarkable thing. They seriously
7 have put Tucson on the food map.
8 **MR. FENTON:** Thank you very much.
9 **MR. SHEAFE:** What are your grosses achieving
10 now for Bata?
11 **CHAIRMAN McCUSKER:** You don't have to answer
12 that if you don't --
13 **MR. MARQUEZ:** Yeah, semi-private question.
14 **MR. FENTON:** Then I will say I'll halfway
15 answer that one in private.
16 **CHAIRMAN McCUSKER:** There you go. You should
17 know better to ask a restaurateur in a public meeting.
18 **MR. LEVIN:** I don't know if this is a private
19 question. One thing as I was looking at it, i hadn't
20 picked it up when I was looking at it originally, but
21 we're going to have this -- notice where the railroad goes
22 right along the long wall, it was on the right side of the
23 rendering. Do you have any issues inside the facility
24 right now as far as the railroad noise or do you think
25 that the wall that's there is sufficient to block that out

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1 or any mitigation that you need to do for that?
2 **MR. FENTON:** So the wall definitely helps,
3 because when you're standing next to it, that wall, I
4 believe, is eight feet tall, so it kind of blocks the
5 direct line into your -- you know, into your ear.
6 With that being said, you are fairly close to
7 the railroad and you definitely hear it, but I think, you
8 know, it's kind of part of the charm. You get to hear it
9 go by and --
10 **CHAIRMAN McCUSKER:** The whistle's 125 decibels.
11 I have to -- I used to office right there. But, Mike, all
12 those seven stops are going to go whistle free. When that
13 construction is all finished and the downtown links are
14 finished, Union Pacific is going to put in a new crossing
15 system that does not require the train to notice.
16 **MR. FENTON:** Thank you.
17 **MR. MARQUEZ:** I'll go ahead and make a motion.
18 **MS. COX:** Yeah.
19 **MR. MARQUEZ:** I move we authorize up to
20 \$178,000 of draws at 50 percent for Bata authorizing our
21 attorneys and executives to complete the deal as
22 appropriate.
23 **MR. LEVIN:** Second.
24 **CHAIRMAN McCUSKER:** Any questions of Tyler?
25 Any questions about the motion?

1 (No oral response).
 2 **CHAIRMAN McCUSKER:** Nice job, Tyler. We like
 3 to see something comprehensive.
 4 Brandi, call the roll.
 5 **MS. HAGA-BLACKMAN:** Chris Sheafe.
 6 **MR. SHEAFE:** Aye.
 7 **MS. HAGA-BLACKMAN:** Mike Levin.
 8 **MR. LEVIN:** Aye.
 9 **MS. HAGA-BLACKMAN:** Edmund Marquez.
 10 **MR. MARQUEZ:** Aye.
 11 **MS. HAGA-BLACKMAN:** Ross McCallister.
 12 **MR. McCALLISTER:** Aye.
 13 **MS. HAGA-BLACKMAN:** Jannie Cox?
 14 **MS. COX:** Aye.
 15 **MS. HAGA-BLACKMAN:** Fletcher McCusker.
 16 **CHAIRMAN McCUSKER:** I vote aye.
 17 Tyler, that's unanimous. Again, I think it's
 18 indicative of how important you've become to downtown, so
 19 congratulations. We'll see you in the new barbecue.
 20 **MR. FENTON:** Thank you very much. The support
 21 is very appreciated.
 22 **CHAIRMAN McCUSKER:** Thanks so much. Good luck.
 23 **MR. SHEAFE:** Yeah, good luck.
 24 **MR. FENTON:** Thank you.
 25 **CHAIRMAN McCUSKER:** You said that sarcastically

1 like you --
 2 Thank you for hanging in with us.
 3 **MR. McCALLISTER:** I thought that was pretty
 4 positive for Chris Sheafe.
 5 **CHAIRMAN McCUSKER:** Now we're going to talk
 6 about the Sosa-Carrillo house. Rikki's online. This is
 7 an opportunistic opportunity for us together to apply for
 8 a Mellon Foundation grant.
 9 So Rikki are you running your slides or
 10 is Brandi running it?
 11 **MS. RIOJAS:** Yeah, I have them. And then
 12 Michael Becherer is going to be hopping on if anyone has
 13 any questions for him. He should be on in a couple
 14 minutes.
 15 **CHAIRMAN McCUSKER:** I think everybody knows who
 16 Rikki is, so Rikki, go ahead.
 17 **MS. RIOJAS:** Okay. I'll introduce myself. I
 18 know it's been a while. My name's Rikki Riojas. I'm the
 19 current president of Los Descendientes. We currently
 20 manage the Sosa-Carrillo house. We signed what will be a
 21 five-year lease as soon as the first phase of construction
 22 is done.
 23 The first phase of construction is that initial
 24 investment that Rio Nuevo put in with the purchase of the
 25 Sosa-Carrillo house, and now we're coming back because we

1 have some additional funding to do a phase two from the
 2 Mellon Foundation. So I'll share my screen. I'll start
 3 with my PowerPoint.
 4 **MR. MARQUEZ:** What's our initial investment per
 5 our agreement, 1.1 or 1.2 million --
 6 **CHAIRMAN McCUSKER:** 100,000 toward the purchase
 7 price and then a million two of renovation committed
 8 toward the purchase price.
 9 **MS. RIOJAS:** Yes. And so included in that
 10 first scope for what is the phase one is the HVAC system
 11 and some minor electrical repairs. I believe the water
 12 heater's also in there, the outside facade and the roof of
 13 the main part of the building. And that's all of that
 14 \$1.3 million budget.
 15 We had initially thought the bathrooms were
 16 going to be included in there, but the price to fix the
 17 stucco really kind of skyrocketed and took up a lot of
 18 that initial 1.3 million.
 19 So this is two pictures of the building. So
 20 the -- the building on the top left, that picture is from
 21 the 1960s, beginning of the 1970s when the first -- and up
 22 until now, the only remodel of the house was done. The
 23 bottom right picture is a current picture of what the
 24 house looks like now, so it looks very different. They
 25 had flattened the roof. That was the last time that this

1 house got a new roof and the last time the stucco has been
 2 touched or maintained at all.
 3 So this house was built in the 1880s. It's
 4 only one of four buildings saved from the 1960 urban
 5 renewal project. It does sit on the TCC complex and it's
 6 the only example within the area of the 1800 Sonoran
 7 architecture of the Spanish, Mexican and American periods.
 8 It was originally owned by the Sosa family, and
 9 then it was sold to the Carrillos in the 1890s. They
 10 continually inhabited that up until eminent domain removed
 11 them in 1968. Leticia Jacobs was the last -- the last one
 12 to be there.
 13 And during the 1960s, the Tucson Historic
 14 Preservation Society, when they were first getting started
 15 out, declared that the house was -- had belonged to John
 16 C. Fremont and that he had lived there, he had not, but
 17 they used it as a means to list it on the National
 18 Register of Historic Places. And the Tucson Preservation
 19 Society was the first and only up until now remodel of the
 20 building, so they did the roof, installed new floors and
 21 ceilings, removed a wall, added brick to the outside, and
 22 then the back addition, that's the two bathrooms and
 23 kitchen, which is this project's focus.
 24 So the building after that remodel was turned
 25 over to the Arizona Historical Society. They have not had

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1 any money to invest in it since then. It was closed for a
2 lawn time. We opened our museum in 2019, and then you
3 purchased it from the Arizona Historical Society because
4 they just don't have the money to maintain this kind of a
5 building, especially one that didn't receive any
6 maintenance for upwards of 50 years.

7 So for this Mellon Foundation grant, in April
8 of 2023, Mellon Foundation was doing a border tour. They
9 were looking for places they could give money along the
10 border to invest in cultural heritage projects.

11 In May of 2023, after visiting the house, they
12 reached out to the co-director, Alicia Vasquez, to
13 schedule a meeting. They asked what they could do for us.
14 I had mentioned the ongoing restoration/renovation
15 project. They got back to us in June -- on June 26th, so
16 the back end of June, and invited us to apply for up to
17 \$750,000 as part of their humanities in place plants to be
18 used for the capital project. It would be dispersed over
19 two years. The early date for dispersion would be
20 November 29th, the late date for dispersion would be, I
21 believe, December 12th. It's within that first two weeks
22 of December, so pretty fast moving grant.

23 That initial (inaudible) would be given to us
24 in November, December, if we get it. The second year
25 budget would be given likely in January or February of

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1 2025 just because they have to review the year-end
2 documents and audits before they can disperse that second
3 year funding.

4 We spent July finding a physical sponsor just
5 because Los Descendientes is a very small organization.
6 We never received such a large grant. We also finalized
7 the measurements for the building so that we could get
8 some blueprints written.

9 In August we sent the project scope to Sundt
10 for estimates. We currently have a draft of the grant,
11 which will be due September 1st. And that was the latest
12 date Mellon could give us for submitting this as a draft.
13 They required an initial draft September 1st. They'll
14 give us feedback within that first week of September, and
15 then we have to revise and submit a final draft by
16 September 20th. They will then take it to their board
17 meeting in the first two weeks of November and get back to
18 us by the end of November if we get it or not. But they
19 have made it clear they really do intend to work with us.
20 They want us to get this money. They don't approach
21 people and ask them to apply for grants unless they really
22 have an intention to go through with it.

23 So the current projects scope is -- for this
24 one is separate from the phase one project scope, so it's
25 renovation to the site with the addition of ADA upgrades.

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1 The house is not handicap accessible at all. It's also
2 reworking the men's room and the women's room for this ADA
3 compliance. I'm remodeling the kitchen to be code
4 compliant and equipped to a catering kitchen. Everything
5 that we have in the kitchen was installed in the '70s,
6 which is not great; resetting all the pavers in the rear
7 courtyard and removing some planters. This is additional
8 if we have money for it. This is one of the first things
9 that's going to go that we're looking at removing right
10 now, an improvement to the south sidewalk for vehicle
11 access to the courtyard.

12 When the TCC was being remodeled, they removed
13 our drive up access to the house. We have a gate that's
14 on the side fence. I'll show that. But that drive up
15 access was taken away, so now you have to drive to the
16 front landscaping to get to our side drive up access. The
17 South sidewalk has to be repaired just so that we can
18 drive on that again and not ruin any landscaping that we
19 have installed there.

20 So this is some pictures of the house now.
21 This is the back addition of the house, so all of these
22 pictures are from additions that were made in that 1970s
23 remodel. So this one on the left here is the hallway
24 that's leading to the kitchen and the women's bathroom.
25 It's a pretty narrow hallway. We can't fit a wheelchair

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1 through it, so any time people have wheelchairs or
2 walkers, they leave them by the door and then they just
3 walk down the hallway to the bathroom, which really is not
4 a safe option, especially because a lot of the guests that
5 we've had tend to be older.

6 You walk down this hallway, and then you make
7 it to the kitchen. That's the first door on the left.
8 This AC unit is the only AC unit that's in the back part
9 of the house. And when they connected it, they added AC
10 in the main part of the house, but they never added it to
11 this back part. So it gets pretty hot in there, this back
12 part, because it's not adobe. It could easily reach
13 100 degrees in the summertime, so we usually close during
14 the summertime because we can't host events and expect
15 people to be operating in a kitchen and in a bathroom that
16 is at such an extreme temperature.

17 This is what the inside of our kitchen looks
18 like right now. To the left here is a fridge. These are
19 all the original cabinets that put in during the remodel.
20 Any time we have catering events now, we just put a --
21 like a piece of wood over the sink so that they have extra
22 counter space. What we would like to do is remodel it so
23 it's more of a catering kitchen. Right now we have a
24 stone in there. We don't need a store in there. We're
25 not cooking in there. Any time we host events, it's just

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1 for catering. We only have the one window.
2 This is in the kitchen, this roof. We do have
3 some roof damage that's in there as well and then the one
4 light.
5 This is the door to the women's bathroom, so a
6 lot narrower than the hallway as well, also why we have
7 some accessibility issues there. And this is the women's
8 bathroom.
9 So I believe that's being addressed in the
10 current project, but we do have termites in there. That
11 was an issue we had under the Arizona Historical Society,
12 but they just didn't have the money to remediate those.
13 This is what the women's bathroom looks like,
14 so there's a large initial area, but we only have two
15 regular-size stalls. There is -- this is the -- the
16 southernmost stall, we only have two, and there is some
17 work that's been done on this wall. There's some more
18 work that needs to be done on this wall as well.
19 This window that's right here is a window that
20 looks directly into our office, so we just have a covering
21 on it, because we do not want to be looking into the
22 bathroom and that just stays closed.
23 This is a panoramic view of the bathroom. We
24 don't really have a lot of storage space, so we have these
25 lockers that are in there currently.

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1 This is the outside by the men's restroom, so
2 this door is a little bit of storage space. It's also
3 where we have -- and this will have to be moved due to
4 code issues, but we have our water heater back there and
5 there's some other mechanical equipment that's back there
6 as well.
7 We have a water fountain that's not really
8 used, so we'd like that to be removed. And then we have
9 this ramp that doesn't have a railing and people do tend
10 to trip over that, especially at parties when it gets a
11 little bit crowded. People don't realize there's a ledge
12 there or they just step on part of it and they slip down.
13 And it does get pretty steep up here.
14 You can see where the HVAC system is at and the
15 men's bathroom door is right next to it. So this is what
16 the men's bathroom looks like. We haven't done any work
17 to this. This is how they installed it to look in the
18 '70s, just the single toilet and the single sink. We
19 would like to expand that to have two just so that when we
20 do have events, there's not a line outside of the men's
21 restroom. There usually is right now.
22 Another part of the project and now we're also
23 looking at revising the estimates for is the repaving of
24 the backyard. We do have some unevenness in the backyard,
25 and that's due to the -- we have a large number of plants

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1 and the brick was also laid 50 years ago, so it tends to
2 have some shifting there, just picking those up and
3 relaying them so that they're flat and removing a couple
4 of the planters that are back here for more space.
5 I'll talk about the budget and the blueprint,
6 so I will close this and I will share this.
7 Okay. So this is what the blueprints look like
8 for the proposed plan for the \$750,000 that Mellon is
9 proposing to give us. This would reverse the women's
10 bathroom with the kitchen so that we have kitchen access
11 and you don't have to walk through the kitchen to get to
12 the women's bathroom. A lot of times when we're having
13 big events like we hosted quinces, they were trying to
14 serve out of that kitchen and it was an issue for anyone
15 that had to go to the bathroom at any point during dinner,
16 because everybody was bumping into each other, so we had
17 to make sure that the food stays in the kitchen while
18 people were rushing by to go to the bathroom. This would
19 alleviate that problem.
20 Also not included in here would be a door so we
21 can have access to the indoor and the outdoor since a lot
22 of our events are outside, but we do -- not often, but we
23 sometimes get rained out. It would allow us to move
24 parties inside and continue catering without having to
25 take the food outside into the rain.

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1 The men's bathroom would be expanded. It would
2 have a handicap accessible stall. That rise -- it's about
3 two feet of a rise in the men's bathroom would be taken
4 down so it would be at floor level so we don't have to
5 worry about that ramp, which also allows us to expand out
6 the men's bathroom by a couple feet. And there's some
7 room for the (inaudible) that right now is bordering next
8 to the men's bathroom door.
9 In the women's bathroom, we increased to three
10 stalls from two and there's a handicap accessible stall,
11 still two sinks in there. The men's bathroom increases
12 from one sink to two sinks.
13 The kitchen shifting over is -- it's a little
14 bit bigger than the kitchen that we would currently have.
15 It would allow for catering space and removal of the stove
16 and the refrigerator, which we already currently have.
17 And then all this would be connected to the AC system so
18 that we can actually utilize these spaces in the
19 summertime rather than having to be closed eventually July
20 through August.
21 Is Michael on at this point?
22 **MR. BECHERER:** Yes.
23 **MS. RIOJAS:** Okay. I'll go over the budget a
24 little bit.
25 So we sent these --

1 **CHAIRMAN McCUSKER:** Can you expand that, Rikki?
2 **MS. RIOJAS:** Yeah. Is that too small to read?
3 **CHAIRMAN McCUSKER:** One more time.
4 **MR. MARQUEZ:** Much bigger, really old crowd
5 here.
6 **MS. RIOJAS:** Okay. I will start from the top
7 and we'll scroll down.
8 So this is based off of the estimates we got
9 from Sundt Construction. We sent those to Sundt at the
10 beginning of August. We actually got those back
11 yesterday.
12 **CHAIRMAN McCUSKER:** Yesterday.
13 **MS. RIOJAS:** Yes. And then I have another line
14 by line budget we can look at after this.
15 So the architect/engineering fees were at
16 98,000. I understand that those can't be covered by Rio
17 Nuevo. We can cover those on the Mellon grant. A and E
18 reimbursables are a thousand, CMR-precon services, \$2,000.
19 Looks like the Sundt contracting portion.
20 **MR. BECHERER:** This is Michael Becherer. So
21 that's their preconstruction services fees, so that's for
22 them to assist us with cost estimating and
23 constructability as we put the package together.
24 **MS. RIOJAS:** The survey for 5,000, materials
25 testing and special inspections, 35,000. This is the

1 concrete and asphalt. We had initially had parking that
2 was going to be in the front so that we would have our own
3 parking, because right now TCC shares parking with us, but
4 not all the time. So we would like to eventually get some
5 parking that is just our own so we can alleviate some of
6 the parking issues we're having with them.
7 Permitting, 18,450, development plan review,
8 25,000. We do have to go through the historic review
9 process just because it is a historically listed building.
10 We're also on the Rio Nuevo jurisdiction. And then we
11 have the direct construction costs, which this is broken
12 down in the other breakdown. FF & E, 25,000 for the
13 furniture, which I know you guys can't cover, and the
14 kitchen equipment, 40,000 for the catering kitchen,
15 which --
16 Are you able to cover that, because it would
17 be --
18 **CHAIRMAN McCUSKER:** It's a little different
19 here because we actually own this building, so, you know,
20 I think, you know, we can do whatever we want to on a
21 property that we actually own.
22 **MS. RIOJAS:** Okay.
23 **MR. BECHERER:** These are budgets right now. We
24 do need to verify and validate these numbers. I think
25 what we tried to do with these initial budgets, because

1 like Rikki mentioned, we didn't get the construction
2 estimates until yesterday, our goal is to pull all this
3 down in the next couple of weeks. We're hoping this is
4 worst case scenario.
5 **CHAIRMAN McCUSKER:** Is there a contingency in
6 there, too?
7 **MS. RIOJAS:** We have this 15 per cent. Mellon
8 is requesting actually pretty high contingency. They said
9 within the foundation they infer 20 percent contingency,
10 which is pretty high. I think we can get away with giving
11 them a 15 percent contingency rate.
12 Additionally, the fees, we would like to have
13 1.5 staff allotted for Los Descendientes. We've never had
14 a paid person on staff. We're all volunteer. The
15 majority of my board is working full time 40 hours a week,
16 including me, so to have a paid person would allow these
17 projects to continue and for us to apply to more grants
18 since we would have a person that could do this full time.
19 So that would be an additional approximately 250,000 on
20 top of this budget and which would be covered in that
21 initial 750.
22 But that is on the high end for the fiscal
23 sponsor fees. The YWCA is our current fiscal sponsor.
24 They've estimated between five and 10 percent. I do not
25 think they're going to go to 10 percent. The estimated

1 amount that I put in is nine percent.
2 The part of having one of us be paid, we would
3 be handling the majority of the grant things to kind of
4 alleviate and take down a little bit of that fiscal
5 sponsorship fee as well.
6 **CHAIRMAN McCUSKER:** Why is it that you can't
7 apply directly?
8 **MS. RIOJAS:** Los Descendientes up until this
9 point -- so this year we've gotten a lot of grants and
10 we've been applying for more grants, but last year before
11 I was president, we did not receive any grants.
12 **MR. MARQUEZ:** When you look at other
13 organizations like United Way, Community Foundation, I
14 mean -- so we didn't get to meet with you in exec about
15 there, so you're going to get lots of questions from me.
16 I apologize.
17 **MS. RIOJAS:** That's okay.
18 **MR. MARQUEZ:** My first take, I'm almost
19 defensive for you, like I would be going -- getting
20 multiple bids on all this, because it seems like a lot of
21 fluffy dollars are being attached to this. You're just
22 getting feed.
23 **CHAIRMAN McCUSKER:** The problem, Edmond, is we
24 have to submit this by September 1st.
25 **MR. MARQUEZ:** Got to hurry.

1 **CHAIRMAN McCUSKER:** Yeah. And it's got to
2 have, you know, a contractor budget. I think this is
3 high. I think --
4 **MR. MARQUEZ:** It's really high.
5 **CHAIRMAN McCUSKER:** The issue for us is, you
6 know, Mellon Foundation has offered to do this. I think
7 Rikki's right. I think the chances of this being granted
8 are pretty high, so there's 750 grand of somebody else's
9 money that they're willing to put into the Sosa-Carrillo
10 house. It also gives them a lot of credibility as a
11 recipient for grants that could enable other grants. The
12 question is, you know, how much of a match do we need to
13 make in order to let them know that the owners are also
14 putting up some money toward this grant.
15 And I don't know, Rikki's, if that's 100
16 percent match or if that's, you know, three-quarter match.
17 I think, you know, we can -- we can, you know, work on the
18 budget after we get the grant. We could actually rebid it
19 to another contractor. But I think in terms of submitting
20 it, you kind of have to go with this budget.
21 But what do you need to assure that you can get
22 this -- what do you need from us, I guess, to ensure you
23 can get this grant?
24 **MR. MARQUEZ:** Let me ask that in a different
25 way.

1 don't want an incomplete job. So if you have a budget up
2 to 750, you're golden, but if you go past the 750,
3 Mellon's saying, well, you've got to have a plan if you're
4 going to go past the 750, because we don't want to give
5 you money and you don't finish.
6 **MS. RIOJAS:** That's correct. The current cap
7 with this, with the estimates that we have from Sundt,
8 which now we're trying to take some stuff out of the
9 project to lower that down, we need about an extra
10 \$500,000. And that could be disbursed over two separate
11 fiscal years just like the Mellon grant is being disbursed
12 over two separate fiscal years, but that's -- with the
13 initial estimate we got from Sundt when we were talking
14 initially, we thought we could be in that 750 range, and
15 then we got the estimate back Monday of 980,000.
16 **MR. MARQUEZ:** Not to be -- not to be too much
17 of the bad guy here, but even -- you know, we love you
18 Michael and Swaim, but we do so much business with you
19 like everyone needs to cut their fees on this if it's
20 going to be a nonprofit. You know, I can see us -- my
21 initial gut is like, well, we'll do 250 and you're at a
22 million bucks and you guys got to shave \$372,000 worth of
23 fees off this thing.
24 **MR. BECHERER:** Yeah, we do need -- you know,
25 everybody needs to tighten their belt on this. So, you

1 So is there a requirement by Mellon that you
2 have a match in order to get the 750 or you're just
3 wanting, you know, obviously extra dollars?
4 **MS. RIOJAS:** So if we're over the 750, we have
5 to have a plan to continue the rest of the money. We also
6 had a meeting with Mellon, one of the people whose
7 reviewing our grant last week, and he had advice, too,
8 that he would like -- because we're renting and our lease
9 is only five years, which is to Mellon considered a short
10 lease. They would like to see some investment from the --
11 the landowners as well.
12 **MR. SHEAFE:** So you could go to Mellon and say
13 we have a plan to get a match and we can work that out,
14 and if you can get a commitment, the commitment could be
15 made subject to you being able to fulfill your match --
16 **CHAIRMAN McCUSKER:** They don't work like that.
17 You've got to show a grant application that's funded, a
18 commitment from the other people that are matching. You
19 know --
20 **MR. SHEAFE:** Is this a request then that Rio
21 Nuevo put up \$750,000 as a commitment?
22 **CHAIRMAN McCUSKER:** There's some number we're
23 going to have to put up to get this grant.
24 **MR. MARQUEZ:** We don't have to put a number up
25 to get the grant. They're basically just saying they

1 know, Sundt has some fluff in their numbers. I know -- I
2 think in this scope, you know, we can rethink some of the
3 ways that we're doing the restrooms and try to reduce the
4 scope and reduce the size. Like Rikki said, we're going
5 to go ahead and remove the parking from the project
6 entirely. I think we can save about \$350,000 right off
7 the top.
8 Rikki, you may want to show your other budget,
9 because you've got your full project budget as well.
10 **CHAIRMAN McCUSKER:** Rikki, to Chris's point, is
11 there a way to negotiate our commitment to go to Mellon
12 and say, you know, Rio Nuevo is prepared to commit up to X
13 or up to Y or some number and see how they would react to
14 that as a funder, or do you really have to have a hard
15 approval from us when you submit next week?
16 **MS. RIOJAS:** So we would at minimum have to
17 have a letter stating that from -- from Rio Nuevo.
18 They'll review that and get back to us by --
19 **CHAIRMAN McCUSKER:** Stating what, that we
20 commit X, Y dollars or that we will commitment some amount
21 of money to be determined later? From the grants I've
22 applied for, that number has to be pretty finite.
23 **MS. RIOJAS:** Yeah, we'd have to have a general
24 either of a number, at least like -- if we're saying that
25 Rio Nuevo would cover the cap, we would submit that on

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1 September 1st and they would hopefully give us back
2 feedback on the 6th, and then we would have an
3 additional -- we have to submit it by September 20th at
4 8:00 p.m. because it's New York time, so --
5 **MR. SHEAFE:** So we could put a number on the
6 table, call it a quarter of a million just picking up
7 Edmund's thing, Rio Nuevo will commit a quarter of a
8 million dollars subject to Mellon making a commitment of
9 X dollars and all of the money that we commit goes into
10 the hard improvements to the building.
11 **MR. MARQUEZ:** We can't forget we've already put
12 \$100,000 in. We've still got 1.2 million we've got to put
13 in.
14 **MR. SHEAFE:** Well, that's why I'm coming up
15 with that number. I'm trying to figure out how to get
16 through this. And I have to tell you we're not interested
17 in covering salaries and other kinds of things. I know
18 from your standpoint -- let me compliment you for all the
19 effort that you're putting in. This is a tremendous
20 effort on your part personally, but we're not an agency
21 that's just a funding resource for the community and we're
22 kind of bound by the state legislature to be creating new
23 revenue income. So we own this building and we can use a
24 certain amount of excuse to go in and supplement, but we
25 can't become the funding resource for all of the notable

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1 and admirable projects for the community. That's not our
2 role.
3 **CHAIRMAN McCUSKER:** Let's go back to why we did
4 this. This isn't charitable. This building has a huge
5 opportunity to create revenue, the same kind of
6 conversation we had with Stephanie. They can have a
7 catering event, they can charge food sales tax, they can
8 charge sales tax on their beverages. There are TCC events
9 that can be booked here that produce sales tax. So we --
10 you know, I mean this was important to do, but we're not
11 just writing checks here. I think we always saw this as
12 an investment.
13 But if you look at that kitchen and those
14 bathrooms, who's going to go to an event with those
15 amenities. You know, so sooner or later we're going to
16 have to invest in this property. I think it's important
17 that we try and secure Mellon's money. What I don't know,
18 and I don't know how you roll the dice on this, is how
19 much of a match would it take to secure their \$750,000.
20 **MR. SHEAFE:** I think, Fletcher, that's the key
21 question, is how do we make this but we end up with
22 something at the end of the day. You know, we went
23 through this with the children's museum. We may not own
24 the building, but it's kind of the same process.
25 **MR. MARQUEZ:** To Rikki's point, our math isn't

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1 what gets them the Mellon dollars. This is just simply a
2 unique opportunity for us to have a phase two. So I
3 could -- me personally, I could support -- I'll do -- I
4 can make a motion now for \$250,000 contingent on whether
5 or not Mellon puts their dollars in. And that gets them
6 to a million. Michael just said they can lower this thing
7 by 350,000, and Chris just said we're not going to invest
8 in any soft costs. We can invest in the actual property
9 itself. I think \$250,000 would be --
10 **CHAIRMAN McCUSKER:** We're not going to meet
11 again until the grant has to be hard filed.
12 **MR. MARQUEZ:** Right.
13 **CHAIRMAN McCUSKER:** So if that number doesn't
14 work, Rikki's going to lose the grant.
15 **MR. SHEAFE:** I think that's the right question,
16 but what is the -- you just asked the right question,
17 Fletcher. What is the number that we need?
18 **CHAIRMAN McCUSKER:** Do you have any idea?
19 Would a half a million dollars -- we're not going to know
20 until we apply, right? So -- but I think the bigger our
21 match, the more likely they are to fund it. And I think,
22 Rikki, you said we could spread it over two years.
23 **MS. RIOJAS:** Yes.
24 **MR. MARQUEZ:** We said earlier that the match
25 wasn't what gets them the 750,000. The application gets

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1 them the 750,000.
2 **CHAIRMAN McCUSKER:** Well, they're expecting us
3 to put up some money.
4 **MS. RIOJAS:** They're wanting to work with us,
5 but they also don't want to fund a project that they're
6 worried about is not going to be completed. And the other
7 thing that they were worried about was just because we are
8 requesting so much money from Mellon and we are renting
9 the property and our lease is only five years long.
10 **CHAIRMAN McCUSKER:** Typically these are
11 100 percent matches. Any grant I've ever seen, they
12 expect 100 percent match. Maybe we get away with half
13 that. That's \$375,000. You know, I just don't know if
14 500 -- if Rikki thinks 500 would do that, maybe we
15 authorize that, go out with 250, see what they say, be
16 prepared to pony up another 250. We could do that in a
17 second here, you know.
18 **MR. SHEAFE:** The argument, are you not,
19 Fletcher, is that a little larger number would get more
20 money out of Mellon, because the more money we get out of
21 Mellon, the better off we're at.
22 I see Edmund --
23 **CHAIRMAN McCUSKER:** I think they would be
24 reluctant to give them 750 without a match from the
25 owners. The question is how much of a match.

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1 **MR. McCALLISTER:** I think we can get 750
2 from --
3 **MS. COX:** It sounds to me, Rikki, like you have
4 an opportunity on September 1st to submit a draft and
5 they're going to give you feedback. When you submit the
6 draft, Rio Nuevo is going to commit up to \$250,000 to
7 ensure that you can complete this project as you budgeted
8 it and then get that feedback from them, and then maybe
9 that goes to our executive officers if there's a time
10 crunch and they make the decision what we do.
11 **MR. McCALLISTER:** She's not going to get an
12 approval unless she has 100 percent gap funding here.
13 **MR. BECHERER:** And I think, Ross, you're
14 exactly right. That's the issue, I think. Edmund, we can
15 bring the cost down, but Rikki's total project cost right
16 now is 1.6 million, so if we can get 350 out -- I think
17 the match comes -- the match that -- just to be blunt
18 about it, the match is probably \$500,000. If we drop it
19 to 250, you know, it's going to be a series of fairly
20 severe cuts to the scope of the project. And I'm not
21 saying we can't do it. I also think what we can do is
22 continue to work to drive the numbers down in the next
23 three weeks, so, you know, if Rio Nuevo could approve a
24 maximum of 500 and then we come back once the grant is
25 settled and we show you that we're driving the cost as low

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1 as we possibly can, then we can finalize the actual --
2 **CHAIRMAN McCUSKER:** That makes sense to me,
3 because she's got \$250,000 of program money and a
4 million dollars of construction dollars of which we're
5 asking Mellon for half of that. Those are the kind of
6 grants that they typically -- kind of match they typically
7 look for. You know, I think you've got to -- we've got to
8 go for it.
9 **MR. BECHERER:** And I just want to go with what
10 Fletcher said, is that this is work -- most of this is
11 work that has to be done. Obviously there's some
12 additional overhead costs because of the way the grant
13 works and the fiscal sponsor, but the ADA upgrades for
14 this to be a functional venue of any type whether Los Des
15 is there or not, this work would eventually have to be
16 done.
17 **CHAIRMAN McCUSKER:** I think you go back to the
18 contractor and say you guys are a third too high, so if
19 you can't cut the cost, we're going to rebid it.
20 **MR. McCALLISTER:** Well, I think we should rebid
21 it anyway. And, you know, we're really pregnant on this
22 thing already, so this gets it to a new level that -- in a
23 much shorter period of time than we could expect it to do.
24 So I think \$500,000 over two years makes sense, and then
25 we just need a budget that says 1,250,000.

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1 **MS. RIOJAS:** We had initially gone with Sundt
2 since that's the one who's doing the current project, the
3 concern phase, but I'm also okay with doing a rebid for
4 that and looking at that, because that is a much higher
5 than any of us really anticipated once we sent out those
6 numbers.
7 **CHAIRMAN McCUSKER:** And we seriously just got
8 this yesterday. We haven't had any time to massage it or
9 go back to them saying you guys owe us some favors here,
10 this is way out of line.
11 **MR. McCALLISTER:** I mean, I'm remodeling the
12 bathroom in my house right now and it's not costing me
13 \$450,000. I think there's some -- and I appreciate what
14 Sundt's done. I mean, they're trying to get this -- get
15 you information that gets you -- helps get you the grant,
16 but I've got to believe this can done for way less money.
17 **CHAIRMAN McCUSKER:** Make a motion, Ross.
18 **MR. SHEAFE:** Ross, do you want to try and cover
19 that in a motion? Because we need some safety factors if
20 we can drive this price down, too. But she needs a letter
21 to process her grant application. And at this point,
22 that's all it is, is a letter.
23 **MR. McCALLISTER:** All right. So I'll make a
24 motion. I move that the executive committee be authorized
25 to write a letter to the Mellon Foundation that approves a

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1 match to their grant of \$750,000 up to \$500,000 subject to
2 a complete and approved bid for construction and other
3 costs.
4 **MR. SHEAFE:** And subject to Mellon making a
5 commitment.
6 **CHAIRMAN McCUSKER:** I think they're almost
7 unrelated. I think, one, we have to support the grant and
8 commit to that and write a letter. If she gets the grant,
9 I think, you know, we can help her value engineer --
10 **MR. McCALLISTER:** Yeah.
11 **CHAIRMAN McCUSKER:** -- the costs.
12 **MR. McCALLISTER:** Yeah. Okay.
13 **CHAIRMAN McCUSKER:** We're not going to commit
14 anything more than 500.
15 What that means for you and Rikki is, if you
16 win this grant, you've got a million dollars of
17 construction dollars over two years. 250 of it's going
18 into programming. They're going to put up 500, we're
19 going to put up 500. And that's not going to get a
20 million five worth of work done, so either Sundt's got to
21 play ball with us or we rebid it.
22 **MR. MARQUEZ:** The YMCA, no offense, everybody.
23 **MR. McCALLISTER:** Yeah, everybody does.
24 **CHAIRMAN McCUSKER:** I think this could enable
25 us to have our own grant recipient agency, too, because,

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1 you know, the YMCA is fiscally identified by Mellon as
 2 capable of managing this --
 3 **MR. BECHERER:** It's the Y -- I'm sorry, it's
 4 the YWCA. I just want to be clear about that.
 5 **MS. RIOJAS:** They've managed Mellon grants in
 6 the past. We also reached out to the Arts Foundation and
 7 The friends of the Arizona -- the Arizona History for the
 8 AHS, like their grant recipient. And the general
 9 consensus, too, was that this amount of money coming into
 10 Tucson is not something that most organizations that are
 11 nonprofit are used to handling, so we did get a couple
 12 reductions there, which is also why it took so long. We
 13 attempted to get them, but -- even the Art Foundation said
 14 like we do not -- we don't have the infrastructure to be
 15 able to handle a project like this.
 16 **MR. MARQUEZ:** Call United Way. They just got
 17 \$10 million from Jeff Bezos' wife.
 18 **CHAIRMAN McCUSKER:** Ross, do you want to
 19 restate your motion just to the grant?
 20 **MR. McCALLISTER:** So I move the executive
 21 committee be authorized to execute a letter to the Mellon
 22 Foundation authorizing grant up to \$500,000 -- up to
 23 \$500,000 payable over a two-year period.
 24 **CHAIRMAN McCUSKER:** That needs a second.
 25 **MS. COX:** Second.

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1 **CHAIRMAN McCUSKER:** Any other questions of
 2 Rikki?
 3 **MR. MEDCOFF:** Fletcher, before you call the
 4 vote, Ross had mentioned executive committee. There's no
 5 executive committee.
 6 **CHAIRMAN McCUSKER:** Executive officers. I know
 7 what he means.
 8 **MR. McCALLISTER:** Executive officers, sorry.
 9 **CHAIRMAN McCUSKER:** So we'll note that as
 10 amended.
 11 So the motion is to authorize the executive
 12 officers and counsel to issue a letter supporting the
 13 Mellon Foundation grant of an amount up to \$500,000 spread
 14 over two years.
 15 **MR. LEVIN:** Mr. Chairman, do we need to add
 16 some language in there as far as the \$500,000 would be
 17 paid only upon receipt or awarding of the grant?
 18 **CHAIRMAN McCUSKER:** Yeah, we can do that. You
 19 can amend -- add that to Ross's motion.
 20 Who seconded that motion?
 21 **MS. COX:** I did. I accept the amendment.
 22 **CHAIRMAN McCUSKER:** All right. So the
 23 amendment is only subject to the grant.
 24 Any other questions?
 25 (No oral response)

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1 **CHAIRMAN McCUSKER:** Brandi, call the roll.
 2 **MS. HAGA-BLACKMAN:** Chris Sheafe.
 3 **MR. SHEAFE:** Aye.
 4 **MS. HAGA-BLACKMAN:** Edmund Marquez.
 5 **MR. MARQUEZ:** Aye.
 6 **MS. HAGA-BLACKMAN:** Ross McCallister.
 7 **MR. McCALLISTER:** Aye.
 8 **MS. HAGA-BLACKMAN:** Jannie Cox?
 9 **MS. COX:** Aye.
 10 **MS. HAGA-BLACKMAN:** Mike Levin.
 11 **MR. LEVIN:** Aye.
 12 **MS. HAGA-BLACKMAN:** Fletcher McCusker.
 13 **CHAIRMAN McCUSKER:** Did you get Edmond? Edmond
 14 voted?
 15 **MR. MARQUEZ:** I yelled out loud, we made
 16 sausage, and I said aye.
 17 **CHAIRMAN McCUSKER:** I vote aye, so that passes.
 18 Rikki, we'll get you a lower posthaste, and
 19 then let's see what happens in the draft. We might have
 20 to help you identify the construction costs a little more
 21 definitively.
 22 **MS. RIOJAS:** Okay. Thank you. And I have a
 23 meeting with the YWCA tomorrow, so I can let you know how
 24 that goes as well.
 25 **CHAIRMAN McCUSKER:** Okay.

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1 Michael, thank you very much.
 2 **MR. BECHERER:** Thank you.
 3 **MS. RIOJAS:** Thank you.
 4 **MR. MARQUEZ:** Good job.
 5 **CHAIRMAN McCUSKER:** Okay. A quick update on
 6 the Monier project. It was on the agenda because we
 7 thought we were going to be paid today. We just heard
 8 from legal counsel the closing's been delayed. Part of
 9 what we wanted to do today is discuss the amount of money
 10 owed to us by Gadsden. So we can postpone this, i.e.,
 11 table it, or you can authorize the executive officers to
 12 complete this transaction.
 13 **MR. SHEAFE:** Mr. -- well, if anybody has any
 14 questions, now would be the time to ask them, but I might
 15 suggest that we authorize the executive officers to
 16 complete the closing, including the trade back and forth
 17 of money to the point where we've paid the amount due on
 18 the Bautista note down to the difference between the two
 19 amounts that are questioning in the penalty amounts, which
 20 is roughly 925,000 against a million dollar obligation,
 21 and leave 75,000 to negotiate, come back to the board in a
 22 month with the resolution of how that 75 would be
 23 allocated between Gadsden and our side.
 24 **CHAIRMAN McCUSKER:** That's a can of worms. I
 25 don't know how you get that into a motion. I think

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1 there's a negotiation that's going to take place between
2 lender and borrower regarding the penalties associated
3 with the lateness of their loan. To try and define that
4 amount now kind of eliminates the need to negotiate, so --
5 **MR. SHEAFE:** Well, let me try again then. We
6 agree that the Monier note needs to be paid off at
7 2.4 million, we agree that simultaneously we owe a
8 million dollars on the Bautista note, we agree that we
9 want those two transactions to be complete. There is a
10 question about penalty payments on both sides, interest
11 due on the Bautista note from Rio Nuevo to the developer,
12 interest and penalty due on the Monier note from the
13 developers to Rio Nuevo. The difference between those two
14 could result in roughly \$75,000 going one way or the
15 other. That needs to be negotiated. If we make the other
16 two payments net of that negotiation, we end up with about
17 925,000 being paid on the Bautista note and 2.4 million
18 being paid out of escrow to Rio Nuevo. That leaves in
19 question the 75,000, which needs to be negotiated between
20 the Gadsden interests and the Rio Nuevo interest.
21 And my motion is that we leave that in front of
22 the executive officers and then let the executive
23 officers, if they reach an agreement, come back to the
24 board at the next meeting, explain what that is and
25 hopefully get concurrence.

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1 **CHAIRMAN McCUSKER:** That's not a motion.
2 That's a novel.
3 **MR. SHEAFE:** Well, that's the only way to do
4 it, is to explain what it is.
5 **MR. MARQUEZ:** How about just say as discussed
6 in executive and we can move on and negotiate later.
7 **CHAIRMAN McCUSKER:** I think that's really good
8 background, because --
9 **MR. SHEAFE:** Here's the point, though. We need
10 the authorization to --
11 **CHAIRMAN McCUSKER:** That's all you need, is the
12 authorization to negotiate. You don't need to identify
13 the amounts or who owes who what or, you know --
14 **MR. SHEAFE:** Well, I want to be in a position
15 where when -- if the closing occurs on Thursday or Friday
16 or whatever it is, I want to be in a position to receive
17 the 2.4 and to at least pay the amount that we owe to get
18 rid of the obligation that we've got --
19 **CHAIRMAN McCUSKER:** If we authorize exec to
20 finalize and negotiate that, we can do whatever we want,
21 you know, so -- the point is we just don't have to come
22 back to the board.
23 **MR. SHEAFE:** If the board's comfortable with
24 that. I thought that Tim came up with a pretty good
25 suggestion that would give some assurance to the board

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1 that we would be unanimous in what we finally arrive at.
2 **CHAIRMAN McCUSKER:** That's given. Any time
3 something's assigned to us, if it's not unanimous, it
4 automatically comes back to the board. But what I'm
5 looking for right now is a very succinct motion that says
6 the executive officers have the authority to negotiate the
7 final closing with Gadsden and the various instruments
8 that are involved and finalize these transactions.
9 **MR. MARQUEZ:** So moved as a substitute motion.
10 **CHAIRMAN McCUSKER:** There you go.
11 **MR. SHEAFE:** All right.
12 **CHAIRMAN McCUSKER:** That works, too.
13 **MR. MARQUEZ:** Man.
14 **CHAIRMAN McCUSKER:** I think everyone
15 understands where we're going.
16 **MR. SHEAFE:** I think there's a problem with
17 that motion. It's just too short and too brief.
18 **MR. MARQUEZ:** Too easy, way too easy.
19 **MR. SHEAFE:** Too easy, yeah.
20 **CHAIRMAN McCUSKER:** We could let you rephrase
21 it, but I think we're out of time.
22 **MR. MARQUEZ:** I've got to have dinner at some
23 point.
24 **MR. McCALLISTER:** I've got a dinner at
25 6 o'clock.

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1 **CHAIRMAN McCUSKER:** So the explosion is to
2 allow the executive officers to finalize the closure of
3 the notes to and from Gadsden and we have the authority to
4 complete that subject to them paying the \$2.4 million in
5 principal that they owe us. Nothing happens until that
6 event happens.
7 We have a motion and a second. I think I can
8 do this by voice vote.
9 All in favor say aye.
10 (Motion made, seconded and passed unanimously).
11 **CHAIRMAN McCUSKER:** Okay. Thank you very much.
12 Chris, you're in charge of this negotiation.
13 **MR. McCALLISTER:** I want the money.
14 **MR. MARQUEZ:** Yeah.
15 **MR. SHEAFE:** Show me the money, right?
16 **MR. McCALLISTER:** Yeah.
17 **CHAIRMAN McCUSKER:** Valet parking, this is
18 conceptual, too. You heard a lot of things today that are
19 going to exacerbate our valet on Toole and 7th Avenue. We
20 do have a Rio Nuevo valet station there. We just opened
21 up an event center. We just added a patio. I think it
22 behooves us to expand that.
23 At the same time, we're not seeing a lot of
24 activity at our valet station at the chamber of commerce
25 building, so it makes some sense to maybe terminate that

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1 one, put that energy and money into Stone and Toole.
2 Again, if you just want to authorize us to do that, we can
3 negotiate with the valet parkers maybe to increase that
4 activity --
5 **MR. SHEAFE:** So moved.
6 **CHAIRMAN McCUSKER:** -- certainly on the
7 weekends.
8 **MR. MARQUEZ:** Second.
9 **CHAIRMAN McCUSKER:** I think I can do that in a
10 voice vote, too.
11 All in favor say aye.
12 (Motion made, seconded and passed unanimously).
13 **CHAIRMAN McCUSKER:** The final item, God bless
14 Patricia Schwabe. They get Blue Front done and opened and
15 a few weeks later have a fire -- outside fire, electrical
16 fire, might have been an arson fire in the alley. Most of
17 the damage was from the water used to suppress that fire,
18 so they are closed and have a huge insurance claim. She
19 didn't spend \$31,000 of the money we allocated to her.
20 They're working on the corner at Scott and Congress and
21 she would like to reallocate that \$31,000 to that project.
22 **MR. MARQUEZ:** So moved.
23 **MR. SHEAFE:** Second.
24 **CHAIRMAN McCUSKER:** Okay. All in favor say
25 aye.

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1 **MR. MARQUEZ:** I think Jannie had a question.
2 **MS. COX:** Is that the shirt shop?
3 **CHAIRMAN McCUSKER:** Yes, ma'am.
4 **MR. MARQUEZ:** Yes.
5 **CHAIRMAN McCUSKER:** Called the Shirt Shop.
6 **MS. COX:** Shouldn't that be part of the motion?
7 **MR. MARQUEZ:** It was.
8 **MR. SHEAFE:** It was.
9 **CHAIRMAN McCUSKER:** I said the corner store. I
10 didn't actually say the name.
11 **MS. COX:** You didn't say what it was, yeah.
12 **CHAIRMAN McCUSKER:** It's called the Shirt Shop
13 Mercantile.
14 **MR. MARQUEZ:** Yeah. It's almost done, too.
15 **CHAIRMAN McCUSKER:** All in favor say aye.
16 (Motion made, seconded and passed unanimously).
17 **CHAIRMAN McCUSKER:** You're busy beavers today.
18 Thank you very much.
19 **MR. SHEAFE:** Just a short comment.
20 **CHAIRMAN McCUSKER:** Sir?
21 **MR. SHEAFE:** I would like to just comment that
22 it's a very difficult thing to have things like the
23 Sosa-Carrillo house come up at the last minute with five
24 minutes to make a decision. Is there a message that we
25 could send out that says we've made a very unusual

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1 exception and we normally are not going to be put in this
2 position? I don't know how we would express that, but I
3 don't particularly like it when we get this stuff shoved
4 at us in a way. And I'm not saying anybody here is
5 responsible for that.
6 **CHAIRMAN McCUSKER:** The person responsible for
7 that is the chairman. And I'll tell you why both of these
8 things ended up on the agenda. The Citizen Hotel
9 literally is a few days old, but they really wanted to get
10 in front of us. I think we managed that appropriately.
11 This grant, which I did -- I learned about the
12 grant, but we've been trying to get a bid. We literally
13 got the bid yesterday, you know, and it's due on
14 September 1st, so the only alternative would be to pass on
15 the grant entirely or to rush it onto the agenda.
16 I think we're pretty opportunistic. I think we
17 can move quickly more so than any other government entity
18 any of us have ever been involved with. And I think
19 that's part of why we're successful, but it should not be
20 our practice to throw all this stuff together with --
21 **MR. MARQUEZ:** Sosa-Carrillo started this
22 process in June, it sounded like, so -- I know they
23 probably got to us later, but I would try to get it
24 through exec first so we --
25 **CHAIRMAN McCUSKER:** I think Sundt has had this

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1 assignment for two months.
2 **MR. McCALLISTER:** It took them two months to
3 get what --
4 **CHAIRMAN McCUSKER:** A million dollar --
5 **MR. MARQUEZ:** A 450,000-dollar bathroom.
6 **CHAIRMAN McCUSKER:** Not for Rikki or Michael
7 pressing. And I think we were doing it out of our loyalty
8 to Sundt. And had I know that's all we were doing, I
9 would have suggested a month ago that we bid it out.
10 **MR. MARQUEZ:** Yeah.
11 **CHAIRMAN McCUSKER:** So some of this just falls
12 together. And I apologize for drinking out of the
13 firehose, but I know you guys can take it. So, you know,
14 we're --
15 **MR. SHEAFE:** I'm not trying to be criticism. I
16 think, you know, it would be nice if we could kind of push
17 back and say, hey, don't do this.
18 And Sundt, I can almost say with full
19 confidence they've got 50 percent flexibility in there.
20 I've dealt with Sundt enough and they're probably the ones
21 that have the biggest ability to balloon up budgets of any
22 contractor I've ever been around.
23 **CHAIRMAN McCUSKER:** We have to compliment
24 ourselves --
25 **MR. McCALLISTER:** That's public record by the

1 way.
2 **MR. SHEAFE:** Yeah, I know, but -- hey, I know
3 we're being broadcast to the world.
4 **MR. MARQUEZ:** Tell us about your childhood.
5 **CHAIRMAN McCUSKER:** What I love about this
6 board is we really work well in the public session.
7 **MR. McCALLISTER:** Oh, yeah.
8 **CHAIRMAN McCUSKER:** You look at any other
9 entity and they're generally dysfunctional unless it's
10 been committed to death. And there's not another
11 organization in this state that could take something we
12 found out yesterday and take action on it today that has
13 the kind of meaning that it does downtown. And I do think
14 that flexibility and temperament is part of why we're
15 successful or we would be bureaucrats otherwise.
16 **MR. MARQUEZ:** I agree that this board can
17 handle it. We definitely can. This is a fast-paced
18 board, an intelligent board. I feel for the people
19 presenting sometimes when they come to us last minute,
20 because they get thrown into the sausage making in a
21 public session and it's tough on them.
22 **CHAIRMAN McCUSKER:** Yeah. The alternative
23 would be to slow down. And I think we would miss some
24 opportunities. This would be one of them.
25 **MR. MARQUEZ:** Yeah. I would just (inaudible)

1 **MR. McCALLISTER:** Adios.
2 (4:49 p.m.)
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1 to exec first just for even a brief meeting earlier today
2 so we can just shave it a bit more and then bring it to
3 the public.
4 **CHAIRMAN McCUSKER:** We got that budget --
5 Brandi, when did you get that budget,
6 11:30 this morning?
7 **MR. McCALLISTER:** You can handle it.
8 **MR. MARQUEZ:** Yeah.
9 **MR. SHEAFE:** What did you do with the hour and
10 a half?
11 **MR. MARQUEZ:** Yeah, slackard.
12 **CHAIRMAN McCUSKER:** She's moving into her
13 house. She's trying to find the furniture to her house.
14 **MR. MARQUEZ:** That's right.
15 **CHAIRMAN McCUSKER:** All right. Thank you
16 everybody. I think I need a motion to adjourn.
17 **MR. SHEAFE:** So moved.
18 **MR. MARQUEZ:** Second.
19 **MR. SHEAFE:** Thank you, Mr. Chairman. One of
20 the reasons this board works so well is because of your
21 leadership, and we appreciate it.
22 **CHAIRMAN McCUSKER:** I'll take a vote. All in
23 favor of adjourning say aye.
24 (Motion made, seconded and passed unanimously).
25 **CHAIRMAN McCUSKER:** Thank you, everybody.

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