## In The Matter Of:

Rio Nuevo Board Meeting

7/23/24 July 23, 2024

Fink & Associates 6095 E Grant Road Tucson, AZ 85712

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Rio Nuevo 7/23/24
Board Meeting July 23, 2024

Page 3 1 CHAIRMAN McCUSKER: Good afternoon, everyone. 2 Welcome to the July Rio Nuevo meeting. 3 RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT Let's start with the pledge. 4 4 Mike, I think you're due, plus you have the 5 best cadence of anybody. 5 6 MR. LEVIN: Well, this will be a good 6 7 8 opportunity for me to mess that up then. 7 9 (Pledge of Allegiance) 8 10 BOARD MEETING VIA ZOOM 9 MR. MARQUEZ: That will be awkward every time 11 Tucson, Arizona we do that via Zoom. 10 12 July 23, 2024 **CHAIRMAN McCUSKER:** I think he's the best, 11 1:02 p.m. 13 12 though. We might make him the permanent pledger. 14 **MR. LEVIN:** If that's the worst thing that 15 13 16 happen for me, I'm in great shape. 17 CHAIRMAN McCUSKER: Brandi, call the roll. 15 18 16 (Discussion off the record) 19 CHAIRMAN McCUSKER: Okay, Brandi. Go ahead. 17 20 MS. HAGA-BLACKMAN: Corky Poster. 18 21 REPORTED BY: MR. POSTER: I'm here. 19 Thomas A. Woppert, RPR 22 AZ CCR No. 50476 MS. HAGA-BLACKMAN: Tanya Villicana. 20 21 **MS. VILLICANA:** Present. Thank you, Brandi. 23 MS. HAGA-BLACKMAN: Edmund Marquez. 22 FINK & ASSOCIATES 23 MR. MAROUEZ: Here. 24 6095 East Grant Road MS. HAGA-BLACKMAN: Jannie Cox. 24 Tucson, Arizona 85712 MS. COX: Here. 25 25 (520)624-8644 Page 2 Page 4 1 BOARD MEMBERS PRESENT: MS. HAGA-BLACKMAN: Chris Sheafe. 1 Fletcher McCusker, Chair MR. SHEAFE: Is here. 2 Edmund Marquez, Vice Chair MS. HAGA-BLACKMAN: Mike Levin. 3 3 Chris Sheafe, Treasurer MR. LEVIN: Here. 4 4 Taunya Villicana, Secretary MS. HAGA-BLACKMAN: Shay Jimenez. 5 5 Jannie Cox 6 6 MS. JIMENEZ: Here. Sharayah Jimenez 7 MS. HAGA-BLACKMAN: Fletcher McCusker. 7 Mike Levin CHAIRMAN McCUSKER: I'm here. 8 8 9 Corky Poster 9 And Mr. Oseran is excused. He apparently has a doctor's appointment, so we hope that goes well. 10 **ALSO PRESENT:** You have the minutes from the last meeting, 11 12 Ms. Brandi Haga-Blackman, Administrative Director transcribed minutes. I just need a motion to approve them Mr. Mark Collins, Board Counsel unless someone has a correction. 13 Mr. Timothy Medcoff, Board Counsel MR. LEVIN: So moved. 14 14 Mr. Dan Meyers, CFO MS. COX: Second. 15 15 \* \* \* CHAIRMAN McCUSKER: All in favor say aye. 16 16 (Motion made, seconded and passed unanimously) 17 17 CHAIRMAN McCUSKER: This is the time we've set BE IT REMEMBERED that a meeting of the Board of 18 18 19 Directors of the Rio Nuevo Multipurpose Facilities 19 aside for executive session. I just need a motion to 20 District was held via ZOOM, in the City of Tucson, State 20 recess. MS. COX: So moved. of Arizona, before THOMAS A. WOPPERT, RPR, Certified 21 22 Reporter No. 50476, on the 23rd day of July 2024, MR. LEVIN: Second. 22 commencing at the hour of 1:02 p.m. 23 **CHAIRMAN McCUSKER:** All in favor say aye. (Motion made, seconded and passed unanimously) 24 24 CHAIRMAN McCUSKER: Okay. So, let's see, we 25 25

Page 5

1 only have one attendee, David. So we go into executive 2 session first. We should be back about 2 o'clock.

So members click out of this meeting, clinic 4 onto your other link.

CHAIRMAN McCUSKER: I need a motion to 6 7 reconvene.

MS. COX: So moved. 8

MR. LEVIN: Second.

CHAIRMAN McCUSKER: All in favor say aye. 10 (Motion made, seconded and passed unanimously) 11

12 **CHAIRMAN McCUSKER:** Thank you.

Hello, everyone. 13

9

I'm sorry. Did someone say my name or are you 14 15 just saying hi?

(No oral response) 16

**CHAIRMAN McCUSKER:** I'm in my kitchen. 17 Everybody's used to seeing my office guitar studio. I've had so many people say, what, did you move. I'm in my

kitchen. My computer stopped working. 20

**MR. MARQUEZ:** Brandi and Dan, please mute. 21 CHAIRMAN McCUSKER: Brandi and Dan, can you 22

hear us? Mute please. 23

Brandi? 24

25 There you go. 1 motoring along on their project pretty soon. So they're

Page 7

Page 8

2 obviously not moving as fast as we like, but nobody's in

3 real trouble there and Larsen Baker is going to set a new

bar for us.

5 The new places downtown are doing great. If you've had a chance to visit the new restaurants and the Macaron store and Batch, it's just really exciting to see the bakeries open at the Hilton and just a lot of new

reasons to come downtown.

You may or may not know, I think this was reported in the press, Sun Corridor hosted six site selectors and they came to town. They stayed in the Leo

Kent and they held an event at the Fox Theater. These are

the people that help companies relocate. And when they

went down the line, the first question they asked was what 16 impressed you most about downtown. Five of them said --

what impressed you most about Tucson. Five of them said

downtown, and the other one was Pima Community College, so

we're really on the radar, I think, with people that are international. And you can see it's beginning to pay.

Even with the restaurant slowdown in the summer, we're still setting record revenue months.

So, Dan, I stole a little bit of your thunder,

but go ahead and do your financial report. 25

MR. MEYERS: Okay. This is Dan Meyers. I'm

Page 6

Okay. Hello and welcome to the July meeting.

2 You see a pretty busy agenda, some additional restaurant 3 activity. We're always thrilled to see people want to

come downtown. We're happy to help.

You're going to hear three such proposals 5

today. I can also tell you there's more coming.

You'll hear from Dan in a little while. We set 8 another record revenue month, so things are looking pretty good for old Rio Nuevo.

So quick updates on some projects that we try 10 11 and stay on top of.

If you've driven up and down Broadway lately, 12 you'll see that Larsen Baker is getting very near

14 completion on their Sunshine Mile project. If you get a

chance, drive around the back and really see the work they've done with the new rear entrance. You'll notice

they're putting an entrance through the property next 17

door. 18

19 Not moving so fast on the other projects, the Country Home, the Nate Ares projects, ran into some issues with the historical people, so they've redone their facade 21 22 design.

23 Grant Krueger is still working through the 24 parking challenges he has on the Friedman Block, and we've 25 had an update from Randy and Peter that they should be

1 the CFO here at Rio Nuevo.

As of June 30th, we had \$10.6 million in the 3 bank. 1.1 of that is held for making the July mortgage

payment. I expect that to drop to about \$710,000 starting

in August when they go through and do all the calculations

of the debt service. That leaves about \$9.5 million of cash available as of June 30th.

We've been estimating \$350,000 a month excess cash. After our operating expenses, that's 4.2 million, so kind of looking a year out, we're at 13.7 million.

We've got \$11.7 million of commitments on the 12 books as of now. We expect about a million of that to peak outside of one year, so that leaves about \$10.7 14 million in committed cash, so the difference between those 15 two numbers is about 3 million.

We've been saying kind of like \$4 million for 17 the last few months, but when the budget resets on July 1st, that's got commitments for the next year and our 19 biggest commitment on a monthly basis is our marketing budget for events and such in downtown, so that's why that 21 number's gone down.

Good news. The May TIF distribution is 1.55 million. That's down a little bit from the last few 24 months, but in our budget, we budget for \$1.4 million, so 25 I think that's still a great number. Through May 31st of Page 9

1 2024, 11 months into our fiscal year, we're at 2 \$17 million, so I think there's a really good chance we're 3 going to exceed \$18 million in revenue for this year. And 4 that's significantly our highest ever, so I think that's 5 great news.

If you want to take a look at the second page 6 7 here, it's a list of all our outstanding commitments. As 8 of June 30th, again, what's been committed, what's been paid and what's remaining. And that's -- the bottom line's that 10.7 that goes back to the first page. 10

11 Does anybody have any questions?

12 **CHAIRMAN McCUSKER:** In that number, Dan, is there any serious catch up or is that more of a routine 13 tax base? 14

15 **MR. MEYERS:** We haven't had a chance to totally digest it, but I don't think there's anything out of line -- out of the ordinary on that. I don't know of anything -- we just got the numbers early this morning, so we haven't had a chance to go through and dissect it all, but first glance, we didn't see anything that popped out 20 of there, so I think that's a pretty good number.

22 **CHAIRMAN McCUSKER:** Thank you.

23 Any questions for Dan?

MR. MARQUEZ: Dan, it's Edmund. I have a 24 25 question.

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We've historically had a 150,000-dollar budget 2 for downtown mural projects. Somehow that didn't get 3 rolled over into this year's budget. It's not just willy 4 nilly murals. Somebody has to present a plan to us, a concept, a rendering, a budget and owner approval, but we really like the contribution this is making to the arts and to downtown curiosity, so if you're so inclined, I could use a board motion to add that to the budget.

MR. SHEAFE: Question, Fletcher. Were you intending that to be 150 each year or is that a one-time mural allocation?

CHAIRMAN McCUSKER: Well, we only budget annually, but the thinking is that would be an annual appropriation, you know, so we continue -- I can tell you we get requests for substantially more than that, but I think we just wanted to kind of keep that manageable, so I would expect you'd see that number for the next few years.

MR. MARQUEZ: We can obviously gauge it year by year, but what was happening is we were approached with really interesting and exciting mural opportunities and we were having to pull it from the marketing budget, which means less support for an event downtown, so last year we had put aside \$150,000 and it went very well. So as long as we're cash flowing accordingly and seeing increases in 25 our income, yeah, we could see it continually renewing.

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You have a different view than we do, 2 especially from the executive perspective, as you get to 3 meet with the different projects and you're watching their 4 timelines as they go through construction and we get the 5 reimbursements in play.

Just a real broad question, you don't have to go too deep, but as you're discussing the timeline, what are some of the holdups that you're seeing?

**MR. MEYERS:** Well, a lot of it comes through 10 the permitting and working with the city. Other times the 11 developers for whatever reason just want to kick the can down the road a few months. We've had a couple projects pushed out at least a year, so I think there's a number of 14 things that pop up that delay these projects and thus us funding them. 15

**MR. MARQUEZ:** Yeah. And in full transparency, 16 as they kick that can down the road for another year, with 17 inflation, they could get out of budget a little bit, 19 but --

20 All right. I was just curious. Thank you. **MR. MEYERS:** Anything else? 21

(No oral response) 22

23 **CHAIRMAN McCUSKER:** Thank you, sir.

The first item up is the budget issue. That's 24 25 probably on me.

1 But if we obviously run into a financial situation, we could pull it.

Page 12

**MR. POSTER:** This is Corky. 3

Are we solely going to add that 150,000 on the expense side or might we add 150,000 on the revenue side corresponding to the good numbers we're getting each 7 month?

**MR. MEYERS:** Let me just butt in a second here, **9** because if you look at the budget, we don't list every 10 single commitment we have on there. What we do have in 11 there is, as you get down towards the bottom, we've got 12 estimated outflow and current commitments of 8.6 and then a balance for any new commitments in there, so **14** 4.8 million. So --

CHAIRMAN McCUSKER: But, Corky, that's an 15 16 interesting question. You know, you've set the budget on the revenue side pretty conservatively. I think it's a million three. We're doing almost a million five. You 19 know, would you have any inclination to increase the revenue side of the budget? 20

21 MR. SHEAFE: Let me weigh in on this. One of the things that you probably have had to listen to ad nauseam is the fact that we do not have a reserve. We 24 survived COVID because we used up \$5 million of money that 25 was set aside within our bonding borrowing and we wiped

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- 1 out every possible reserve we have. So we're being a
- 2 little careful in how we set the revenue stream, because
- 3 any number of little black swan events, and things happen,
- 4 could interrupt our income and we could find ourselves
- 5 scrambling just to make our basic commitments.
- So I would strongly suggest we don't want to
- 7 start projecting higher revenues until we have enough
- 8 money in the bank to at least weather some kind of minor
- 9 or major event in the future, because more than likely
- 10 something else is going to happen. It may not be COVID.
- 11 It may be some kind of an event nationally that's way
- 12 beyond our control, but we'll end up paying the price for
- it. And it would really be foolish to take our
- commitments and maximize amount to our most optimistic
- revenue stream projection and then have a problem, because
- we have no way to recover at that point. 16
- **MR. POSTER:** I was not making a suggestion. I 17
- was asking a question. 18
- **MR. SHEAFE:** No, I take that, Corky, but I 19
- 20 have -- you know, that's a speech that I can't wait to
- give over and over again. You know that.
- 22 MR. POSTER: I do.
- CHAIRMAN McCUSKER: Given that sage advice from 23
- 24 our treasurer, does someone want to make a motion on the
- 25 mural budget request?

(Motion made, seconded and passed unanimously)

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CHAIRMAN McCUSKER: That's unanimous. Thank

3 you, everybody. And we'll keep everyone posted when we

- see a new mural launch.
- Jannie's got some surprises for you coming.
- MS. COX: Oh, yeah. They're nice. And I'll be 6
- 7 able to tell you. I won't take the time now, but I want
- to sometime talk about how we've extended our mural budget
- 9 this year and got a brand-new mural fully funded only
- 10 because we were making an investment in it and a private
- donor saw that and said, I want it all, so we got to
- redirect our mural dollars --
- CHAIRMAN McCUSKER: We'll put an update on the 13 14 next agenda. Great idea.
- 15 MS. COX: Okay.
- 16 CHAIRMAN McCUSKER: Okay. Here we go, 17 restaurants.
- Let me take care of a couple of business items.
- 19 I think we're -- item 10, the Indian Trading Post utility
- connectivity, I think someone has a motion for that one.
- MR. SHEAFE: Mr. Chairman, let's make a motion 21
- 22 that we pay the 37,000, I think that's the amount, for the easement after verification of the lease that the master
- tenant holds, verification that there's a workable
- 25 construction plan and have that reviewed by board member

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- 1 Corky Poster for his approval before we release those
- funds and ask counsel to document that however is
- necessary.
- MS. VILLICANA: So moved, Taunya. 4
- CHAIRMAN McCUSKER: I think he made a motion. 5
- You could be the second.
- 7 MS. VILLICANA: Second. Sorry. Second. Thank
- you. 8

12

- 9 CHAIRMAN McCUSKER: We have a motion and a
- second to approve that subject to those terms. All in
- favor say ave.
  - (Motion made, seconded and passed unanimously)
- 13 CHAIRMAN McCUSKER: Okay. That motion passes.
- And also let's deal with the signature. 14
- We've asked that we have an option when the 15
- treasurer is not available that it can be any two
- authorized officers. I would just need someone to make
- 18 that a motion.
- 19 MS. VILLICANA: So moved, Taunya.
- MR. POSTER: I'll second Taunya. 20
- MS. VILLICANA: Thank you, Corky. 21
- CHAIRMAN McCUSKER: Taunya --22
- 23 **MS. VILLICANA:** Taunya moved.
- CHAIRMAN McCUSKER: So Taunya has moved and 24
- 25 Corky seconded it; right?

MR. SHEAFE: Well, I'll make a motion that we 2 approve the request --

- MR. LEVIN: Second. 3
- CHAIRMAN McCUSKER: That was Chris and Corky?
- Did Corky second it?
- 6 **MR. POSTER:** Mike, I think.
- CHAIRMAN McCUSKER: Mike did? Thank you. 7
- It's a big number. 8
- 9 Brandi, call the roll.
- MS. HAGA-BLACKMAN: Ed Marquez. 10
- 11 MR. MARQUEZ: Ave.
- MS. HAGA-BLACKMAN: Taunya Villicana. 12
- MS. VILLICANA: Aye. 13
- MS. HAGA-BLACKMAN: Corky Poster. 14
- 15 **MR. POSTER:** Ave.
- MS. HAGA-BLACKMAN: Jannie Cox. 16
- MS. COX: Aye. 17
- MS. HAGA-BLACKMAN: Shay Jimenez. 18
- 19 MS. JIMENEZ: Ave.
- MS. HAGA-BLACKMAN: Chris Sheafe. 20
- **MR. SHEAFE:** Chris says aye. 21
- MS. HAGA-BLACKMAN: Mike Levin. 22
- 23 MR. LEVIN: Aye.
- MS. HAGA-BLACKMAN: Fletcher McCusker. 24
- 25 **CHAIRMAN McCUSKER:** I vote aye.

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MR. POSTER: Correct.

MS. VILLICANA: Correct. 2

CHAIRMAN McCUSKER: And that's to authorize an

4 alternative signer to the treasurer if and when the

treasurer is unavailable.

All in favor say aye.

7 (Motion made, seconded and passed unanimously)

CHAIRMAN McCUSKER: Okay. Fine. Now into the 9 restaurant business. So in random order, De Novo is up

10 first.

1

3

6

8

11 Crystal, the floor is yours.

12 MS. MOORE: Hi, everybody. Thanks for having 13 me again.

Can you hear me? 14

15 CHAIRMAN McCUSKER: Yes.

MS. MOORE: Okay. Perfect. 16

CHAIRMAN McCUSKER: And if you'll give her 17

share screen --18

Are you going to run your own PowerPoint? 19

20 **MS. MOORE:** I have it up if I can.

CHAIRMAN McCUSKER: Yeah, let's give you --21

22 there you go.

**MS. MOORE:** Okay. So for those of you that

24 don't know, this is the Transamerica Building located at

177 North Church Avenue. I've been involved in this

Page 19

Page 20

1 building is occupied by primarily attorneys, we felt that

2 De Novo was a good choice.

Unlike when Pie Bird was in operation, there was no on-site parking. We do have a parking lot to the

north of the building and we'll be designating 12 of the 30 parking spaces for guest parking using a QR code, and

then De Novo would get all of the surface spaces at night

and on the weekends.

The concept is to cater to the busy business person or the juror, and all the meals will be prepped 11 every morning and put in a nice refrigerated display case and people can grab and go. They'll can grab and eat in their office or at home or they'll be able to eat in the actual cafe.

15 There will be an expresso machine with all the expresso drinks as well as 12 taps and -- so 12 beer taps, three cocktail taps and four wine taps, two red and two white. And those wines would be rotating. I think the plan is for all of that alcohol to be rotating.

They did obtain their liquor license in June, 20 and they've all recently completed the liquor training. 21

22 Any questions so far?

(No oral response)

**MS. MOORE:** The application or the permit was 25 submitted on June 17th. Here's a schematic. The indoor

Page 18

23

1 building since 2008, and we've done lots of improvements 2 over the last seems like 30 years, but it's not.

We lost -- down here where you see the EY sign,

4 Ernst & Young is our anchor tenant. They currently occupy 5 a floor and a half.

When this photo was taken, Pie Bird was the cafe operator. And their lease naturally expired or

8 termed out in January of 2021, which, due to COVID, they

did not renew and the space has been vacant ever since.

We've really courted several operators of the 10 11 cafe space and nothing's ever in the last four years come 12 to fruition.

Ernst & Young is renewing this year. Actually 13 14 I got the signed renewal today. One of their renewal requirements or wish list I should say was to get that space activated, because they have almost 200 employees in the building and some of the employees were complaining 17

that they didn't -- that that space was dark. 18 19 So after years of trying to figure out how we

could activate the space and going through five different 21 potential operators and coming up short, Will Moyer, who 22 was the operator of Pie Bird, William Moore and Wrigley 23 McGuire formed, WMX3, LLC, and they're going to open De 24 Novo, which means fresh, something new and starting from 25 the beginning. It's also a legal term. And because the

1 dining will have an occupancy of 58 and the outdoor patio 2 of 129. We have received comment back from permitting as 3 well as Pima County Health Department. We're working through those things.

Because this outdoor patio is so large and it's 5 6 a structure, we are being told that we have to get a development plan. We have civil engineers working on that now, so the exterior part of the project could be four or 9 five weeks delayed from the interior only because of that new development plan requirement.

When Pie Bird finished, their last full year was 2019, their food sales that year were 500,000, so we're just simply going off of Pie Bird sales and the 14 beverage sales from nearby establishments like -- similar 15 to like Westbound and some other venues around Tucson and 16 this is what we've come up with as our revenue and sales 17 tax.

MS. COX: Crystal. 18 19 MS. MOORE: Yes.

20 **MS. COX:** Jannie. Do you think -- can you 21 increase the font? Can you make that bigger on the screen **22** for me?

23 **MS. MOORE:** Let me see here. MS. COX: There you go. Thank you. 24

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1 Now I lost it for you. Hold on.

Does that work? 2

**MS. COX:** Yes, that's great. Thank you. 3

4 **MS. MOORE:** Okay. Uh-huh.

Okay. Then the forecast. So one of the

6 reasons we haven't had success in finding an operator is

7 just the astonishing construction costs. In order to have

8 the cafe work outside of the -- the tower has business

9 standard operating hours, which is Monday through Friday 10 from 7:30 to 6:00 p.m. In order to have this alcohol

component, we needed to put in an independent HVAC system

and also new restrooms that weren't -- that wouldn't

require the patron to go into the tower and use the

14 restrooms.

15 So these numbers were shocking to all of us,

but we've bid them out multiple times and tried to value

engineer and it is just what it is. 17

The only item on here that we could walk away

from is doing an extensive exterior, although the

extensive exterior is really what's driving the activation 20

of the corner. 21

So the construction cost including all these 22

23 contractor fees and profits and stuff is \$1.173 million.

MS. COX: Wow. 24

25 MS. MOORE: Other expenses that the building 1 restaurant space, the cafe space, but also the bathroom

corridor and the restrooms.

MR. MARQUEZ: How many square feet is De Novo

and then the bathrooms and that front area?

**MS. MOORE:** Yeah. De Novo is 2,695 and the 6 hallway and bathrooms, not very -- I mean, the hallway's

five feet by 25 feet and then -- and then two restrooms

that have two stalls in each one.

**MR. MARQUEZ:** Right. So we're at 3,500 square 10 feet and we're spending a quarter million dollars on HVAC. 11 I just wanted to put it in context. I could hear Jannie

and I know her well and I'm reading her mind right now. **MR. SHEAFE:** Well, your question really is how

14 is that space being cooled now and what was the case with

15 Pie Bird, because it was kind of a similar use on the 16 inside.

MS. MOORE: Sure. So Pie Bird was cooled and 17 all the users before now. We have two 90-ton kinetic

chillers on the roof, which is our central plant, and that is what cools the entire building. But because we don't

want to cool 138,000 square feet after hours when the bar

22 is open, taking that space off of the plant made more

sense. Otherwise we would not allow the bar to be open in

24 the evening -- it couldn't be open on the weekends or at

25 night.

5

10

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1 owner or the tenant has already paid for are listed under

2 other expenses. And the equipment order has already been

3 ordered, the liquor license has been approved and paid

4 for, the architectural drawings, which was almost \$40,000, 5 has been paid for, so they're in it and they're going to

6 open. What is really the question is those final finishes

and that exterior.

So moving on to the --8

9 Well, let me --

**MR. MARQUEZ:** So, Crystal, can you go through 10 11 the HVAC piece? I mean, we're talking about one end of

the Transamerica Building and some exterior. And I heard

Jannie go whoa when you pulled up 1.173. So just to dive

a little bit, if we're just doing the front end of the

building, why is HVAC \$214,000?

**MS. MOORE:** Sure. We are -- so currently the 16 plant heats and cools that area and we have to remove it 17

from the plant and put in an independent unit and exhaust

those out from the north side. And this does not include

a hood. We're using the existing hood, but we can't vent

21 all of -- so the space is on the south side of the

22 building, and all of the units are being placed on the

ground in the lot on the north side of the building, so

24 that was kind of a long run.

25

And the HVAC will also not only just do the

Page 24

Page 23

CHAIRMAN McCUSKER: They shut the system down or they set it to a manageable thermostat when the

building's closed.

MS. MOORE: Correct.

CHAIRMAN McCUSKER: So, you know, there's no

way you could operate a restaurant except within those

hours. That's what the predecessors have all done.

They've been primarily a breakfast restaurant. You know,

obviously it wouldn't work in the evenings or late hours.

MS. MOORE: Right.

**MS. COX:** And we really do need activity on 12 that corner. It's really a quiet corner. And it is one

of the main entryways to the Presidio neighborhood that

we're investing so much in now that we really need a thriving -- thriving activity on that corner outside.

CHAIRMAN McCUSKER: Go ahead. Crystal, go 16 17 ahead.

18 **MS. MOORE:** This is the neighborhood, right? 19 So this is the corner that kind of bridges the gap or the gateway to the El Presidio.

MR. SHEAFE: Crystal, one other question. And 22 this is not meant as a challenging question. I'm just 23 curious.

You're basically expanding the restaurant gross 25 and liquor gross by 20 percent per year. How did you Rio Nuevo 7/23/24
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1 arrive at that number and is that a number that is 2 realistic?

MS. MOORE: So we did not (inaudible) at all.
Will Moyer is the restaurant operator and he talked with
some of his friends in the business and he is confident
that these are obtainable numbers. We didn't want to give
any false representation of what we think we could do.
We're confident in these numbers.

9 **MR. POSTER:** Crystal, this is Corky. I have 10 three questions about your outdoor space.

First of all, when we're calculating the square footage that you're discussing, none of that outdoor space, which is highly revenue producing, is calculated within that; right? I mean --

**MS. MOORE:** That's correct.

16 MR. POSTER: Yeah, so it's really a false
17 number, because we're creating a lot of revenue-producing
18 outdoor space that is invisible relative to the square
19 footage that Crystal was talking about before, number one.

Number two, you know, your development package, which I'm guessing was a surprise to you --

MS. MOORE: Right.

MR. POSTER: -- it's always a surprise to us
how much that kicks in and how annoying it is frankly, but
I didn't see anywhere the civil engineering costs of that,

MR. POSTER: And the last part of my question had to do with the civil engineering costs in the development package.

MS. MOORE: So we were just told on Thursday or Friday that we needed to have this, so we have a civil engineer investigating what it's going to take, if they can do a -- I'm sorry, I don't really understand this, but they've asked for a small development plan and the civil engineer is asking for more what that means so he can price it out.

MR. POSTER: Yeah, it's minor and major, is what the categories are.

MS. MOORE: Yeah. Okay. Minor. So this is a
minor development plan, and he's put in a couple calls, I
think, as of this morning and was waiting to hear back
before they gave us their fee.

17 MR. POSTER: Who is the civil engineer?
18 MS. MOORE: We're working with Dibble and one
19 other one, and I can't -- I don't know the other one's
20 name.

MR. POSTER: You're probably going to be surprised by the sticker shock on that fee, so --

MR. LEVIN: Crystal, this is Mike. I'm sorry, Just a quick clarification. Thank you very much for presenting.

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1 which in my experience is substantial.

And before you answer that --

3 **MS. MOORE:** Uh-huh.

MR. POSTER: -- my third question is, where are we in the -- your building property line versus public right-of-way in your exterior site plan or is everything happening on your private property?

MS. MOORE: All great questions, Corky.
Everything we're building here is on our
private property. The -- the line, if you will,
the parcel line goes through these planters, so we'll be
building only where is on our private property.

MR. POSTER: Will you be making improvements in the public right-of-way --

15 **MS. MOORE:** Yes.

**MR. POSTER:** -- in addition to what you're doing on your property?

MS. MOORE: Yes. The planters are currently all dirt, and we'll be expanding the landscape. You can see here we removed the palm trees that you may have seen in that photograph. We removed the palm trees and our plan is to extend the landscape design that's currently at the historic courthouse north, so we have some saguaros and some desert plants being planted in those existing planters.

I mean, I agree completely with Jannie. You know, with her work on the El Presidio and with me sort of dagging along with her, it is very important to activate that corner.

One question I did have is on the exterior number, the 375, \$376,000. Could you give us just some clarification, because I saw the rendering, it's a beautiful rendering, but what's really driving that. You know, given that's one of the largest numbers in the whole project, can you tell me a little bit more about what's driving that to be quite as high as it is?

3 crazy numbers to me, so I am totally right along with you. 4 The fabric is fire rated. If we didn't use fire-rated 5 fabric, we would need to sprinkler the area. And we just 6 learned of that a couple weeks ago. But that fabric right 7 there is almost \$90,000. That's in that 375 number.

**MS. MOORE:** Yes. The fabric -- these are all

We last week went out to market, if you will, 19 and have two more proposals coming in, so that 375 is 20 worst case scenario, but I can't believe that we're going 21 to save that much money from these other proposals.

But all that metal, all that is steel, and we conducted a structural engineering profile for the building and where those metal beams are placed is actually over our basement. So it's not the ground

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- 1 they're going into but actually into our basement that
- 2 they're going to have to secure from below in some of
- 3 those areas. So it's structural, the metal and the
- 4 fabric.
- And I can also say that inside of that 376 is
- 6 also the landscape. So, you know, a saguaro is \$5,000.
- We have three of those planned.
- MR. LEVIN: Thank you very much for the clarification.
- MR. MARQUEZ: Crystal, it's Edmund. I've got a 10 couple questions which might -- if and when we approve 12
- this, it might save you some headache later. So realistically, I mean, we're looking at 13
- 14 tenant improvement for the property; right? We're
- actually looking at modernizing the property at the same
- time while developing an outdoor area. So 1.173 million is what the total construction is. The other expenses
- I'll thank you for some of them being prepaid by the
- owner. The FF & E doesn't -- we do nothing with that.
- 20 MS. MOORE: Right. Yep. Yep.
- **MR. MARQUEZ:** I'm with you on the 156. 21
- On the 1,173 as De Novo is going in with a 22
- 23 lease, how much of this is being covered by De Novo of the
- 24 1.173, how much is being covered by the landlord, because
- 25 we're going to see that in the lease later. And our

1 night knowing that we could pull this project off. And,

- 2 of course, anything more than that we would also
- 3 appreciate.
- 4 **MR. MARQUEZ:** Kind of quiet.
- MR. SHEAFE: Does anybody else have any 5
- questions? If not, I'll make a motion.
- MR. MEDCOFF: Before you make -- Mike and
- Chris, before you make a motion, just as counsel for Rio
- Nuevo, Crystal, you had mentioned rebates. I'm assuming
- that De Novo doesn't own the dirt, the building owner owns
- the dirt; correct?
- 12 MS. MOORE: Correct.
- MR. MEDCOFF: So we couldn't -- Rio Nuevo can't 13 14 do a GPLET and use tax rebate dollars directly. They
- could do an indirect out of the other bucket, which would
- be the sales taxi equivalent. I just want to throw that
- out for the board members before anybody makes a motion.
- CHAIRMAN McCUSKER: Yeah, so 100 of that would be deferred. It would be -- it's all non-TIF dollars and it would be non-TIF cash and a piece of it would be
- 21 deferred.
- 22 **MR. LEVIN:** I think the only thing before Chris
- 23 makes his potential motion is there's some of the items --
- just as a background, we were developers as well, you
- 25 know, for a while here in the Tucson area. It sounds like

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- 1 attorney, Tim Medcoff, he's going to back out what the 2 owner's done, and then what are you requesting of the
- 3 1.173? We're going to want to see skin in the game from
- 4 the landlord and/or De Novo. Like how are the dollars
- 5 breaking out from the three buckets?
- **MS. MOORE:** So the if FF & E is being paid for by the operator. 7
- **MR. MARQUEZ:** Right. None of that matters to 8
- 9 us.
- **MS. MOORE:** Okay. Their total investment is 10
- 11 210. De Novo's is 210. The landlord is picking up the
- 12 rest.
- MR. MARQUEZ: So of the construction costs, De 13
- 14 Novo is putting in 210?
- MS. MOORE: Correct. 15
- MR. MARQUEZ: Okay. All right. So the 16
- landlord's doing like 400 -- a little less than \$400,000? 17
- MS. MOORE: Correct. 18
- 19 **MR. MARQUEZ:** And then you're to Rio Nuevo for 20 the rest?
- **MS. MOORE:** We're hoping, yes. 21
- MS. COX: For what exact amount, Crystal? 22
- 23 **MS. MOORE:** You know, ideally we'd get 450 in
- 24 cash from Rio Nuevo and another 100 in rebates going into 25 the future. That would be -- we would all sleep well at

- 1 there's a fair amount of things like the basement issue,
- 2 like the AC issue and, you know, the chiller system that 3 are just unique to the building.
- I guess I'm just wondering if there's a value
- engineer way around some of that or -- I mean, for us to
- put money into sort of what's a structural issue with the
- actual property owner's building, your -- just current
- conditions. I don't want to say issues, but current
- conditions. So I just want to make that comment. That's
- on my mind as we're looking at this. 10

MR. SHEAFE: Tim --

And thank you, Mike.

Tim, would you articulate how, if there was a 13

- 14 deferred amount, that would be rebated back to the
- restaurant operation? What was your source and how would that mechanically work so they would have some idea?
  - MR. MEDCOFF: Yeah. So in essence it would be
- an economic benefit agreement where there would be a 19 training roughly 60, 90 days on the sales tax reports that
- 20 De Novo reports to ADOR. Rio Nuevo gets those reports
- 21 roughly 60 days post reporting by the restaurant
- 22 owner/operator.
- 23 Once Rio Nuevo gets that report, if there was a 24 motion made to hypothetically approve up to \$100,000 in 25 rebates based on sales taxes generated, the economic

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1 benefit agreement would include language that on a 2 trailing 60-day, roughly, period that there would be 3 rebates out of the non-TIF dollars, being the sale taxi 4 equivalent capped at whatever the motion amount is, Chris. MR. SHEAFE: So to make that clear for the 6 other board members and for Crystal, what Tim is saying is 7 there's two buckets out there. We do have income stream 8 coming from a non-TIF bucket. That's parking revenue, 9 other kinds of money that we receive. Then we have the

10 TIF revenue that comes back to us from the state, so we

11 would look at that TIF revenue and then match it with our 12 non-TIF resource in order to make those payments to the

restaurant. That's essentially what's being suggested 14 here.

15 MS. MOORE: Okay.

MR. SHEAFE: All right. So it's good for you 16 to be aware, Crystal, that the commitment would be 17 dependent on the results achieved by the restaurant.

MS. MOORE: Uh-huh. 19

20 **MR. SHEAFE:** But it's a way to get you money that is more conveniently given you over time rather than all up front. 22

23 MS. MOORE: Uh-huh.

MR. SHEAFE: So having said that, let me make a 24 25 proposal, that Rio Nuevo make a commitment to your 1 MS. VILLICANA: I would second.

MR. LEVIN: Chris, if I could -- are we in 2

discussion now or are we --

4 CHAIRMAN McCUSKER: Somebody did second that.

Was that Taunya?

MS. VILLICANA: It was me, yes. Thank you, 6 7 Fletcher.

CHAIRMAN McCUSKER: We have a motion and a second for up to \$480,000 in cash and \$100,000 in a rebate-like match for a total commitment of 580.

So go ahead, Mike.

12 **MR. LEVIN:** Yeah. Chris, on your motion, I know one of the things that Crystal had mentioned is that 14 they're still receiving bids just because of the sticker shock on some of the other things, engineering fees or whatnot. Is it possible to say that that number could be adjusted based on reduced cost for the project based on --

**MR. SHEAFE:** Is that inherent in Jannie's motion -- in her amendment?

MR. LEVIN: Well, I think Jannie's amendment 20 seemed like it was up to 480, but I didn't know if it included ---

23 Maybe Mr. Medcoff can clarify whether or not Jannie's amendment --

MR. SHEAFE: Let me clarify this for you. When

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1 organization for 480,000.

And let me just explain that. The 480,000 is 3 to account for the additional engineering costs. You do 4 not know what they are, but I think I'm relatively close, 5 and that should help you get over that bucket as well. So that's not shown in your numbers.

So the commitment again would be 480,000 in up 8 front based on all the requirements that we normally have 9 for submitted invoices and qualification of other monies being put in and matched. And that would be through an economic benefits agreement prepared by our counsel.

And then in addition to that, we would include 12 a 100,000 rebate capability as described in our discussion 14 that Tim and I just had for a total commitment of 580,000 matching your construction schedule subject to the final agreement being approved by the executive committee, authorized by this vote and subject to counsel preparing the economic benefits agreement and you reaching conclusion about that.

20 **MS. COX:** Chris, I'd like to offer a possible amendment that the wording be up to 480,000 since --21 22 **MR. SHEAFE:** I accept.

**MS. COX:** -- we don't know exactly what the 23 24 engineer costs are going to be. 25

MR. SHEAFE: I accept.

1 we go through the analysis that Tim does in the benefits 2 agreement, it has all those requirements in it, so that

3 would automatically move forward to the limitation. And

4 Jannie made the appropriate change, to make sure we can

reduce it according to those events.

CHAIRMAN McCUSKER: So \$586,000 is half of the budget, just saying, so you're basically there. What you could do, Mike, is if the overall budget reduces, our 9 50 percent comes down as well and that way it can flex down if they can deliver it for less.

**MR. MARQUEZ:** First of all, he said my 12 proposal. We didn't make a motion. You've have to change 13 it to motion. Not to be a stickler, but we do have a 14 court reporter.

15 And, second, I agree with you, Fletcher. It 16 needs to be at a max of 50 percent, period, because now we're -- she asked for 450 plus 100. We're doing 480 plus 100. Let's at least max out at 50 percent.

Mike, I appreciate -- I love your perspective, 20 but there's no way they're coming back to us and saying, oh, I got it for less. So we can max at 50 percent. And 22 that additional \$30,000, the landlord should have put that in. They can pay those fees. We're coming in with more than a half a million dollars here.

25 So, yeah, I would ask for you to make an

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1 amendment to your proposal that should be a motion that it 2 should be a max of 50 percent, period. **MR. MEDCOFF:** And, Chris, one other thing. 4 You've mentioned executive committee. You need to amend it to the executive officers.

**MR. SHEAFE:** I will accept that. 6

MS. COX: I accept. 7

21

CHAIRMAN McCUSKER: So I think right now we 8 9 don't have a proper motion. I think Edmund is probably 10 right, so let's start at the beginning, Chris, with "I

11 move," and then --12 **MR. SHEAFE:** My motion is we allocate the cash commitment of 480,000 subject to all of the requirements 14 that we normally put in a benefits agreement as prepared 15 by counsel and a 100,000 delayed payment based on revenue stream as a participation for the tax revenue that the TIF

district receives paid over time for a total of a maximum of 580,000, which in no case can be more than 50 percent of the total allocated expense as authorized under the

benefits agreement as a commitment made to this entity. 20

MS. VILLICANA: Second by Taunya. CHAIRMAN McCUSKER: Subject to counsel and the 22 executive officers' approval.

**MR. SHEAFE:** Subject to counsel and the 24 25 executive officers' approval.

1 the person to call roll.

MS. MOORE: There you go. 2

MS. HAGA-BLACKMAN: Thank you. 3

4 Edmund Marquez.

MR. MARQUEZ: I still don't think we should 5

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have gone over the 550, but aye. 6

7 MS. HAGA-BLACKMAN: Shay Jimenez.

MS. JIMENEZ: Aye.

9 MS. HAGA-BLACKMAN: Chris Sheafe.

MR. SHEAFE: Aye. 10

MS. HAGA-BLACKMAN: Corky Poster. 11

12 **MR. POSTER:** Aye.

MS. HAGA-BLACKMAN: Jannie Cox. 13

MS. COX: Aye. 14

MS. HAGA-BLACKMAN: Mike Levin.

16 **MR. LEVIN:** I go with Edmund's comment, but

**17** aye.

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MS. HAGA-BLACKMAN: Taunya Villicana.

MS. VILLICANA: Aye. 19

20 MS. HAGA-BLACKMAN: Fletcher McCusker.

21 **CHAIRMAN McCUSKER:** I vote aye.

Did we get Shay? 22

(Motion made, seconded and passed unanimously)

CHAIRMAN McCUSKER: Okay. So that's unanimous. 24

Crystal, March on. Tim will be in touch with 25

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MS. VILLICANA: Second by Taunya. 1

CHAIRMAN McCUSKER: Okay. 2

MS. VILLICANA: Second by Taunya. 3

CHAIRMAN McCUSKER: Everybody following this 4 5 now?

6 **MR. LEVIN:** I have a question for Mr. Medcoff. 7 When we do our deals, I know you've changed

8 some of the things we've done. Are we normally the last

9 money in or is that something we have to put in a motion

10 at least with what we're putting up as far as cash on the 11 rebate?

12 MR. MEDCOFF: I think Chris's motion covers it, 13 because it says subject to all the normal restrictions I

put in. And that's one of the things I review. And if it

comes out to that where there is TI money, then that gets cut off the top. 16

MR. LEVIN: Thank you. 17

**CHAIRMAN McCUSKER:** Any other questions? 18

19 (No oral response)

CHAIRMAN McCUSKER: Okay. Brandi, you can call 20 21 the roll.

22 MS. HAGA-BLACKMAN: Crystal, can you stop 23 sharing your screen?

MS. MOORE: You bet. 24

25 MS. HAGA-BLACKMAN: Thank you. I need to see

you guys on the legal documents.

**MS. MOORE:** Thank you, everybody. We all very much appreciate it.

CHAIRMAN McCUSKER: Congratulations. That's going to be a great project.

6 MS. MOORE: Thank you.

CHAIRMAN McCUSKER: Okay. Moving on, your name

has to be Crystal today, so we're going to talk to

Vertigo. 9

10 Dominic, are you guys still in Honduras? The 11 floor is yours.

**MR JOHNSON:** For a few more days. 12

CHAIRMAN McCUSKER: We do have a PowerPoint. I 13

14 don't know if you want to run it. We can run it if you --15

**MR JOHNSON:** We'll try and run it.

CHAIRMAN McCUSKER: All right. Let's give them 16 share screen, give Dominic share screen. 17

Introduce yourself and fire away. 18

MR JOHNSON: All right. Does that look right 19 to you guys?

MR. MARQUEZ: Yes. 21

MR JOHNSON: Hang on. Let me just get back to 22 23 the right slide.

There we go. There we go. 24

CHAIRMAN McCUSKER: Start with who you are so 25

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1 we get it in the record.

MR JOHNSON: All right. We'll start on the 3 next slide as we introduce ourselves.

I'm Dominic Johnson and I'm here with my wife 5 Kristel, and the two of us have been married for 23 years 6 and we still like each other.

I have grown up in Tucson with the University of Arizona, and my current day job is I coach pole 8 vaulters, so that's what I do.

MRS. JOHNSON: I'm Kristel. (Inaudible). 10 11 We've been in business together for many years besides being married. We work really well together. Currently I have been working in the Arizona wine industry for the last three years, fallen in love with the whole industry. Of course, I love wine. 15

I also love downtown Tucson (inaudible) our 16 17 daughters there and involved in numerous committees for everything from art to fund raising.

**MR JOHNSON:** And, you know, one of the reasons 19 20 we think that's so important, being downtown, is, you 21 know, as you know, businesses come and go all the time and 22 we know that it's not as simple as just opening the door and being open for business. And so we realize we have to 24 engage the community and be a part of it, and we feel like 25 we've been doing that.

1 down in Sonoita or Wilcox right here in Tucson.

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MRS. JOHNSON: So our concept is barrel to glass. I don't know if any of you have ever had the experience of doing a barrel tasting, but it's so lovely and wonderful and glorious and we want to make it a part of everyday life for people in downtown Tucson.

**MR JOHNSON:** So one of the challenges to doing this is how you preserve the wine when you're trying to serve it out of the barrel. And it turns out, we're not the first person to do this. We've been fortunate enough to meet a company out in California that's developed a device called the Wine Steward. And the way it works is you use low pressure inert gas to push the wine out of the 14 barrel, and at the same time it preserves the wine without introducing oxygen, so this is how we plan to do it.

16 MRS. JOHNSON: So we've identified our 17 location. We're really thrilled to have 410 North Toole in the historic train depot to compliment other surrounding businesses like Hotel Congress and Maynard's Market and Restaurants, and we're thrilled to be in business with the city of Tucson.

This screen is basically our vibe for Vertigo Wine's Bottle Shop and Barrel Room. Think urban vintage. The barrels will be on display obviously. We'll have charcuterie, areas that people can congregate and enjoy

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1 sharing wine.

Soy let's get into wine talk. The history of 2 Arizona wine, the first recognized vineyard happened in 3 1985 down in Sonoita. In the past 10 years, the wine 4 industry in Arizona has more than doubled to over 150 --MRS. JOHNSON: Arizona is home to three AVAs. which are American Viticultural Areas, two of which we're really lucky to have within an hour and a half of Tucson.

(Discussion off the record) 8 MRS. JOHNSON: So I was saying Arizona is home 9 to three AVA's, which are American Viticultural Areas, Verde Valley, Wilcox and Sonoita. And of those three, two are within an hour and a half of downtown Tucson, Wilcox and Sonoita. And I'm very familiar with those two areas working in this industry. I'm in love with the wine that's being produced, and we're excited to be working with growers from those two AVAs.

16 17 **MR JOHNSON:** Are you still hearing us okay? Okay. Great. All right. 18 So -- you know, so it's for this reason that 19 we're so close to these areas --20

Hang on. We're bogging down a little bit. 21 -- that we think the timing is just right to 22

open this concept for an urban winery. And what we're

24 really trying to do is bring the winery to downtown Tucson

25 so people can have the same experience that you would have

**MR JOHNSON:** So I want you to pay attention to 3 the middle image of the -- the wine bottles. So we 4 actually intend to build the tasting bar using thousands of recycled bottles, which actually leads to a program 6 that we hope to implement down the road where with our local wine club members, we'll actually use reusable bottles. And so they will exchange those bottles and we avoid sending them to the landfill, which will make Steve Kozachik very happy that he won't have to crush up

MRS. JOHNSON: Sorry. I'm having a little bit 12 13 of a --

**MR. SHEAFE:** Yeah, there you go. 14

thousands of bottles.

15 MRS. JOHNSON: So we've developed a diversified revenue stream, because we know we can't just depend solely on walk-in customers, which, of course, we are planning on doing. We have our tasting room, which will be open five days a week, but we're also going to be introducing a wine club, which will be both monthly and

quarterly subscription services, as well as hosting

22 private events and venues within the tasting room as well 23 as doing wine catering off site. We also will have bottle

24 sales in the tasting room as well as direct

25 to (inaudible).

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**MR JOHNSON:** So these are our projections for 2 the first five years. We consider them to be not too 3 aggressive, fairly conservative. And one of the areas 4 where we think that we can do even better is with the 5 subscription wine service. We talked to other people in 6 the industry and that's part of their business they can 7 build up and it's very consistent. Once you've built that 8 up, you know, you're not entirely relying on people who walk in the door. It's a lot more controllable.

The thing that this doesn't show is wholesale 10 11 business, which we realize from your standpoint doesn't directly apply because you're not collecting taxes on it, because it indirectly applies, because, of course, if we're selling this to other restaurants, they're selling it and generating tax dollars.

16 In terms of improvements, you know, we're fortunate the space -- it's really ideal for what we need, 17 but the majority of our improvements are what I would call back of the house. 19

Well, I say that. It's also the tasting bar, 20 but what we're really needing improvements for is this area, which is really essentially a commercial kitchen. 22 So you can see the work listed, rough plumbing, 24 concrete sawing, that kind of work. That's what we're 25 going to be needing money for.

1 construction build out, our final inspections, and then our plan is to be open for business.

**MR. SHEAFE:** Do you have a set of plans you've submitted to the city?

MR JOHNSON: Not yet.

MR. SHEAFE: When do you think you'll have 6 those plans ready? And what are you thinking in terms of timing for plan approval?

9 **MR JOHNSON:** So I've got Nate Kappler on the 10 line.

11 You can hop in if you feel like you need, Nate, 12 but I'd say we're planning on submitting within a month. And he believes that we can do the work within a month.

Now, the one thing this is sort of a catch in 15 all of this is the way the department of alcohol works is we first need a federal license, and then the state will approve it, and then it goes to the city and they kind of kick it back and forth, so there is a little bit there

that's a little out of our control sometimes.

MR. SHEAFE: Yeah. I don't understand the 20 federal component. How long does that take? 21

22 MRS. JOHNSON: Sorry?

**MR. SHEAFE:** What is the time for the federal 23 component? I'm not familiar with that.

MRS. JOHNSON: It's already -- we have already

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25

Oh, one thing I wanted to add to this slide, 2 which isn't part of it now, but, of course, we eventually 3 want to do an extension of the premises and do a patio out

4 back if you want to mention --

**MRS. JOHNSON:** Yeah. So that's something 6 eventually that we'll be doing once we have our liquor 7 license. It's something that -- it would be a secondary 8 license that we would get once we're open, enclose the patio in the back very similar to how Maynard's has their patio in the back with wine barrels, things like that, so 11 that's our future (inaudible).

12 **MR JOHNSON:** So our contractor, who actually is on the Zoom. I sent him the link, I hope you don't mind. 14 But we're working -- planning to work with Kappcon Construction, Nathan Kappler, and I know that he's done projects for Rio in the past, so you guys are very familiar with his work. 17

So this is a budgetary estimate right now, 18 **19** right at a little over \$120,000.

MRS. JOHNSON: So this is our timeline and 20 21 we've retained our general contractor, our architect, 22 we've identified a fantastic location, secured our lease 23 with the city. We've applied to the Arizona State 24 Department of Alcohol as well as federal. We are now

25 awaiting approval by the city of Tucson doing their

1 submitted, so we're expecting to have that back within the next two weeks.

3 **MR. SHEAFE:** All right.

MRS. JOHNSON: And that goes hand in hand with 5 the state and the city. They all three sort of work 6 together. One approves, then the next approves. It goes federal, state, city, and then the city approves and it goes back to the state for final.

**MR. MARQUEZ:** The same question I had for 10 Crystal. How much money are you guys putting in, how much 11 is your landlord putting in and what's your ask of Rio 12 Nuevo?

MRS. JOHNSON: Well, our landlord isn't putting

14 in anything. It's city of Tucson, so they're not contributing. Our ask for Rio Nuevo is around 62,000. The rest will be all of us. And we've just proposed the TI (inaudible) and everything else.

MR. MARQUEZ: We're not hearing from Kappcon 18 19 here. Obviously I haven't heard them speak up, but what is your timeline? Like if we approve this today, there's federal and two weeks and like -- so what's the timeline? 22 Like when would this deal actually happen?

23 MRS. JOHNSON: We're planning on being open by 24 November of 2024. 25

MR. KAPPLER: Good afternoon, everyone. This

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1 is Nate Kappler with Kappcon.

We don't have a permit yet. That's always the 3 wild card in any schedule. But Dominic reported that we 4 would turn in plans within 30 days. And if they review it 5 in 30 days and get us a permit, the build out won't take 6 very long. We can -- as soon as we've got a deal going, 7 we can procure some of the equipment that we need even before construction starts.

MR. MARQUEZ: Nate, how confident do you feel about the budget you guys are showing us? 10

MR. KAPPLER: Dominic and Kristel invited me to 11 walk the site, so I've been there. I've reviewed kind of what I saw, the points of connection for plumbing and HVAC 14 and electric. There's adequate -- all those utilities are extremely adequate. The space could be -- you could turn the lights on and have a business there tomorrow. The space is finished. They just need a three-compartment sink and a couple of the things that are required. It's not going to be a long build. 19

20 Am I confident in the budget? Yeah. I have to 21 do this a lot where I've got to do a conceptual budget to get a project going forward. That's exactly what I did 23 for them. I don't think they're going to be disappointed 24 in this budget, but we are in strange times. But I do 25 feel confident. I quizzed the right subcontractors and I

**MR. POSTER:** Yeah. The reason I bring that up

2 is I thought that Maynard's had more control over the

3 outdoor space on the railroad side of that building than 4 you're describing, so I just wanted to make sure that

you're fully aware of any complexities associated with

those approvals.

MRS. JOHNSON: Yeah. Their space is different than ours. It's a lot larger. We've already been told where we can go, as far as north as we can go, so we've already been given parameters by the city, which is via their -- their real estate --

12 MR. POSTER: Yeah. I know it's a great project. I just want to make sure you didn't run into any surprises down the road.

CHAIRMAN McCUSKER: You've talked to Richard, 15 16 right? He supports what your doing and --

**MRS. JOHNSON:** We have spoken with Richard. 18 He's very supportive of what we're doing. We're actually 19 hoping to be able to work with him somehow so we have food 20 from Maynard's to serve to our guests.

21 **MR. MARQUEZ:** Did you already sign your lease 22 and this is happening?

MRS. JOHNSON: So we've signed the LOI. The 24 city is perusing the final lease and we were told they 25 approved the final lease as well as the city liquor

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1 think I have a real world budget there.

**MR. MARQUEZ:** Corky Poster, do you want to 3 inject any realities here?

MR. POSTER: No. I've worked with Nate a lot and have a lot of confidence in him.

6 I do have a question, however, about --

Well, I'm not so sure about the 30-day permit.

8 I'm sure that the construction time could be pretty short.

9 I know that -- you know, we did the building originally, so I know that space and I know the condition of that

11 space. I do have a question, though, about the future 12 13 use of the outdoor patio toward the train tracks.

I know the ownership and leasing is fairly 14 complex there. Do you have absolute certainty that you need no other approvals from any other lessors in order to use that outdoor space? 17

MRS. JOHNSON: Correct. So we've already 18 spoken with them about the potential for it, and so it would just be the city of Tucson as well (inaudible) as well as the department of liquor. 21

**MR. POSTER:** What was the last word? 22 MRS. JOHNSON: The department of liquor, which 23 24 is actually -- once we have the liquor license, that

25 (inaudible) is actually fairly easy.

1 license all at the same time.

MR. MARQUEZ: You don't have them back yet, though?

MRS. JOHNSON: No. 4

**MR. MARQUEZ:** I would highly advise we table 6 this for a month to make sure that you get the lease done, you get your liquor license, you make sure your numbers are hard. You don't want to come back to us and ask us

**9** for more money. It's a very interesting deal. I feel a good vibe with the board listening to it. I would get

11 this thing dialed in first with the city before you -- the city. I would make sure it's dialed in before you

actually pencil up with us.

**MR. LEVIN:** I would agree with that. 14

CHAIRMAN McCUSKER: Are you on the August 6th 15 agenda? Do you know if you've been agendized? I'm assuming it requires counsel approval.

MRS. JOHNSON: It does. You know what, we have 18 an e-mail -- I have to look and see. I have an e-mail from our realtor and I --20

CHAIRMAN McCUSKER: Would you guys be okay just 21 22 chilling out for a month? 23

MRS. JOHNSON: Yes.

MR JOHNSON: I mean, I think we're going to --25 I mean, quite frankly, we're going to move as fast as we

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1 can, you know.

CHAIRMAN McCUSKER: Yeah, I haven't heard 3 anybody think this was crazy. It's a small amount. We 4 love the idea. I'm not hearing any difficulties other than to make sure you have the lease in hand.

MR JOHNSON: Okay.

6 MR. MARQUEZ: Yeah. You're in good shape. I 8 would just get the lease, get the liquor license and come 9 back to us. This isn't a hard deal. It's an inexpensive 10 deal relatively. It's not something we'd have to hold and 11 wait for the dollars. Like you literally just have your lease, have your liquor license, start construction and bring us receipts and we reimburse.

**CHAIRMAN McCUSKER:** One thing you might 14 15 consider given the conversation we just had with Crystal is go ahead and design your patio and have an estimate for that so you don't -- if you need more money for that, we can do all that at the same time. But I really like the idea of you -- and you don't have the shade problem that she does going to the north. You know, to activate that train patio would be really cool, I think, so you might think about that. 22

23 So if you don't object, we'll bring you back in 24 August.

25 **MR. SHEAFE:** Let me ask one question, Kristel. CHAIRMAN McCUSKER: Yeah. I think the only

2 thing they've done in those patios is set out some tables

3 and chairs. And, of course, you need a pony wall to 4 enclose your liquor section, but I don't know that you

have to do anything structurally. But this give us a

month to kind of figure all that out.

MR. POSTER: Yeah, I would check that out over the next month. because the city requires development packages for honestly the silliest of reasons and I would 10 just make sure by wandering into the outdoor space you're 11 not kicking in a requirement for a development package, which is a precursor to getting a building permit. So just be a little cautious and maybe have your architect **14** figure that out over the next month.

15 MR. MARQUEZ: And in our experience, permits 16 don't take 30 days. And not to put him on the spot, but Mike Jackowski is watching this.

So, Mike, help them. It would be great it they were withing 30 days, but you're looking at like three 20 months.

CHAIRMAN McCUSKER: Okay. We're going to table 21 22 you. We love the idea. We'll see you guys in the next 23 meeting.

**MR JOHNSON:** Sounds great. 24 25 MRS. JOHNSON: Thank you.

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In doing your projections for the increase in 2 business, you're showing over 40 percent a year in 3 increased revenue gain. Is that based on having the patio 4 in place going to Fletcher's point or is that based on the 5 structure that you have?

MRS. JOHNSON: It's predominantly based off of wine club sales where the first year -- because I think 8 that's going to be our major source of revenue. So the first year we're in business, we're establishing that and then that continues. 10

**MR. SHEAFE:** So that's how you built those 11 projections anyway. 12

Okay. But that emphasizes what -- if you wait 13 14 a month, you can then figure out if you need to change your ask and we can get it all done at once and have the patio be part of the plan. 16

17 **MR. POSTER:** I do want to bring up the other 18 half of what Crystal said, you know, as a little bit of a 19 warning. Crystal also said that, when she included the 20 patio in her building permit, she wound up having to do a 21 development package and having to get a civil engineer. 22 And that, in my experience, is a permit that precedes the 23 other permit. So I'm a little worried about doing the 24 outdoor portion together, because it might wind up 25 delaying this for a month or two more.

CHAIRMAN McCUSKER: Thank you for everything you're doing downtown.

MR. MARQUEZ: Good job. 3

CHAIRMAN McCUSKER: Did somebody say something? 4

**MR. MARQUEZ:** I just said good job. 5

6 CHAIRMAN McCUSKER: Thank you.

Last but not least, no more Crystals.

Darby, I see you on the line twice actually,

9 and Kira, so we're going to talk about Herbert's and the commissary. 10

MS. DIXON-WEINSTEIN: Thank you so much. 12 Justin is going to be our presenter and he should be on here and he can --

Brandi, if you allow him to share screen, he 14 15 can walk you through our proposal.

CHAIRMAN McCUSKER: Is he one of the Darbys? 16 17 MR. SKODA: No.

CHAIRMAN McCUSKER: No, you changed your name 18 19 Okay.

20 **MR. SKODA:** I changed my name.

CHAIRMAN McCUSKER: All right. So let's give 22 Justin screen share and you have the com. Make sure you 23 introduce everybody for the record.

**MR. SKODA:** Perfect. Just waiting for the 25 access to share my screen here.

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1 Can you guys see my screen yet? CHAIRMAN McCUSKER: Not yet. 2 MR. SKODA: No? 3 4 Just give me a minute here.

(Discussion off the record) 5 MR. SKODA: Okay. Yeah, here we go. It was in 6

my back-end settings. Thank you.

So it's asking me to quit and restart my Zoom. It might be easier to --

**CHAIRMAN McCUSKER:** So we have it. 10

Brandi, can -- will you pull it up? 11

12 **MR. SKODA:** Thank you so much.

MS. DIXON-WEINSTEIN: I can -- I can also try, 13 right? Let me try. 14

15

CHAIRMAN McCUSKER: So let's give Kira screen

share. 16

17 Go ahead, Kira.

There you go. 18

**MS. DIXON-WEINSTEIN:** Is that it? 19

CHAIRMAN McCUSKER: And then start the slide 20

21 show from the beginning unless it's a PDF.

**MR. SKODA:** Okay. Perfect. I can see it. 22

23 Can everybody see it?

CHAIRMAN McCUSKER: Yeah, we've got it. 24

25 (Discussion off the record) 1 if you want me to read through the whole thing. I'll just

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2 kind of cliff notes mine.

I'm the GM for Augustine Kitchen and Fresh 4 Start Group, which oversees that end of the Mercado. So

if you're looking at Augustine Kitchen, you're looking at the Cabinet Room, which does our event business, you're

looking at the Cannery, which is formally AKA, which sort of works the commissary kitchen and catering.

I'm originally from the midwest. I studied at Southern Illinois University, transplanted out here in the early 2000s where I finishing my studies at U of A. I 12 have a BA in psychology. I did minor in film studies. I thought I was going to be a big film maker. Still a small

passion of mine, but, you know, important to mention just 15 for fun. 16

I have a great background in the industry. My 17 accolades are up there. I really don't -- I find it hard to kind of talk about myself, but I have led leams at

everywhere that's listed there, from Westin, Ritz, Lowe's. I used to spearhead the Ventana Room, which we got the

five star, five diamond award back in the mid 2000s and

ran that operation for about six years. I've run programs

at McMahon's, Hotel Congress, Fox Restaurant Concepts with

Wildflower specifically, and now I'm in the -- in the

25 Mercado. Some personal stuff there about me. I have a

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6

7

**MR. SKODA:** So we'll start up here. I don't 1 family, I love them, and those are the things that I kind

think it's important to read down the table of contents. Okay. So -- yeah, my name is Justin Skoda.

3 4 I'm the general manager of operations for Fresh Start

5 Group and Augustine Kitchen. I do have my team on here

6 with me. I have Darby Davis, who's our project manager 7 from Red Bark Design, I have Kira Dixon-Weinstein. who is

8 our landlord and director of Gadsden Hospitality, and I

also have the talented executive chef, who I've had the pleasure of working with for the last few years, David

Solorzano. I'll be kind of spearheading it, but should

12 questions pop up, we're all ready to answer.

So, you know, who are we? Gadsden Hospitality 13 14 Annex and Gadsden Hospitality Monier specifically. You

know, we're a group that's committed to the vibrant spirit

of the public market offering exceptional hospitality

experiences that celebrate community, culture, culinary 17

excellence. 18

19 Our mission creates welcoming spaces where 20 local and visitors can gather and connect, and through 21 dedication to those outstanding services, sustainability and innovation. We strive to foster a sense of belonging that contributes to the overall dynamic and the thriving 24 heart of the Mercado District.

25 A little about David and myself. I don't know of like to do in my spare time.

We also have David on the call. David's our 4 executive chef. It's been a real pleasure to work hand in

hand with him the past couple years.

Is there a question? (No oral response).

MR. SKODA: David, are you comfortable if I 8

**9** read that down? MR. SOLORZANO: Yes. Just to speak a little 11 bit about myself, I've been a chef in Southern Arizona for 12 the last 10, 15 years. I've been in the culinary industry

13 for over 20 years. I've led teams here in Tucson with Fox 14 Restaurant Concepts as well and Wildflower as well,

15 unfortunately not with Justin. But I've also been -- I've

worked, you know, in restaurants in central Mexico, some of them that are Michelin rated at the moment now. I've

also, you know, worked in restaurants that have

(inaudible) and Bon Appetite (inaudible) restaurants.

20 Yeah, I don't know what else -- I have a really 21 hard time talking about myself as well, so --

**MR. SKODA:** It's always a little awkward, but I 23 also do think it's important that we highlight that, you 24 know, we're not new to this game and that we've got a 25 pretty established record in Tucson.

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So today we're here to talk about two concepts.
We do have four in the works, but the two that we want to
talk about today specifically are Herbert's Deli and the

4 Annex Commissary.

So Herbert's Deli is located in

6 the Monier Building. It's actually just adjacent to Ari's

- 7 concept at Slice. The deli itself is -- as you can here,
- 8 it's inspired by Jewish and New York delis.
- A cool thing that David never
- 10 kind of talked about recently was that we're kind of
- 11 bringing like a corner of New York to (inaudible), so
- 12 we've got, you know, Ari's concept at Slice. We can grab
- 13 a New York slice. Just directly across the breezeway from
- 14 there, we're going to have -- we'll hopefully have
- 15 Herbert's Deli again taking a nod from, you know, the
- 16 Jewish and Italian delis in New York City.
- The decor and pictures will kind
- 18 of come up here, but, you know, they're going to reflect a
- 19 modern style, so we're leaning into the traditional Jewish
- 20 deli kind of concept, but we're bringing kind of a more
- 21 modern upscale -- I wouldn't say urban, but, you know, a
- 22 cleaner fresh vibe to it
- And then the Annex Commissary is
- 24 going to serve kind of as a shared space, which is going
- 25 to offer additional opportunities for revenue with regards

1 have kind of running out of Augustine at the moment, but

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- 2 that will kind of give us a little bit more of an option
- 3 to be able to give more offerings and just a better
- 4 experience for our guests in general. We'll be able to
- 5 fuel our event concessions and market events that's been
- 6 happening in the market as a whole. In the district as a
- ${\bf 7}\,$  whole. Sorry. On top of that, we'll be able to do
- 8 off-site catering.

One of the things that we wanted to do in the deli specifically is be able to offer ready-made meals

- 11 that the people can take out or just to their house at the
- 12 Monier or just like Tucson in general as well as offer
- 13 things that are -- boxes that are curated in house that
- 14 people could just be able to purchase there and be able to
- 15 just take their family and be able to make something for
- 16 themselves or for a date or family, whatever. Think of --
- 17 I always forget the name of the boxes.

MS. DIXON-WEINSTEIN: Meal kits.

MR. SOLORZANO: Yeah, the meal kits.

**MR. SKODA:** It's like Hello Fresh but, you

21 know, a little bit more upscale, local.

MR. SOLORZANO: And local, yeah. As far as --

23 on top of that, we'll be able to offer cocktails, we'll

24 have a wine program and we'll have a beer program in house

25 as well.

20

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1 to banquets, with regards to catering. It's also going to 1 MR. SKODA: S

2 allow the facilitation of increased banquet and event

- 3 businesses with tenants that could come in and share the
- 4 hall with us.
- 5 Moving on to the vision here,
- 6 some kind of pictures of where we'd like to head. I'll
- 7 have David kind of speak a little bit to the food vision
- 8 if you're comfortable with that, David
- MR. SOLORZANO: So for the deli itself, we're going to have cured meats, some that we would be --
- 11 hopefully down the road be carrying ourselves. We're
- 12 having a full expresso -- expresso bar. We'll have a lot
- of the traditional Jewish offerings like lox, kippered
- 14 salmon, smoked white fish salad as well as offering at the
- 15 (inaudible) for the district and for the tenants of the
- 16 Monier as well. So we'll have some just classic staples
- 17 lining our shelves as well as specialty items that we
- 18 would be preparing in house ourselves or getting locally
- 19 from crafts people like in Arizona as well as meats and
- 20 cheeses that, like I mentioned before, we'll be slicing in
- 21 house.
- So for the banquet for the commissary, it would
- 23 kind of like just grow our offerings down at the Annex as
- 24 well as the market district as a whole, so we would be
- 25 able to offer a full banquet program, which we already

- MR. SKODA: So here's the floor plan, Herbert's Deli floor plan itself. Herbert's is about 825 square
- 3 feet. You can kind of see -- I don't have a pointer, but
- 4 you can see just to the --
- 5 Actually if you can just --
- Yeah, thank you so much.
- 7 So to the left there, we've got indoor seating
- 8 and counter space. The entrance is at the lower area
- 9 there. And then to the right of the entrance, we have
- 10 merchandiser fridges, we have a grab and go area, and then
- 11 we also have sandwich, coffee and items that guests could
- 12 either enjoy in the business, they could take back to the
- 13 Monier if they live there, they could take back to their
- 14 home in Tucson if they're going somewhere else.
  - We also don't have a --
- Actually could you just go back to the
- 17 Herbert's if you don't mind.
- Thank you so much.
- We have a courtyard that is shared in the
- 20 Monier there. It's shared between the members of the --
- 21 the Monier, it's shared with Ari. It's about an
- 22 additional 5,000 square feet. We don't have a schematic
- 23 for that today, but that is something that we're in the process of working on.

MS. DIXON-WEINSTEIN: Sorry. We're realizing

25

15

11

numbers as well.

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1 we left off the courtyard photo in our hub-bub over here.

MR. SKODA: It's a very wonderful photo. 2

**MR. SHEAFE:** Do you want to describe it then?

MS. DIXON-WEINSTEIN: In the Monier -- this is

5 Kira talking. In the Monier we have a shared central

6 courtyard that is shared by Whole Slice and Herbert's, and

so the intention is to provide seating for both

3

(inaudible) central courtyard. And I think in a little

9 like SNAFU over here, we removed it because we were trying

to make it specific to Herbert's and not the Monier

11 Building as a whole or something like that.

12 **MR. POSTER:** This is Corky. Are you going to have -- the last time I was in the patio, there was almost no furniture except for those big bank seatings. Are you going to add furniture to that?

MS. DIXON-WEINSTEIN: Yes. In fact, why don't 16 17 I pull up that --

Let's get through this little presentation, and

then I'll pull up the image of the courtyard --19

MS. JIMENEZ: Okay. Sorry. Sorry to 20 21 interrupt.

MS. DIXON-WEINSTEIN: -- the furniture and 22

fountain. It has a central fountain and others. **MR. SKODA:** So here we've got kind of the 24

25 visual board of what the interior elements of Herbert's is

1 areas and going to more of a -- you know, a long-term

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standing commissary.

MS. DIXON-WEINSTEIN: And if I can just jump in 4 really quick for the Rio Nuevo board, what's great about 5 this commissary is it enables other Annex businesses to sort of expand, so Decibel, Rollies, which is our newest food concept that just opened, Ku-Kai and others can use this sort of like as back of house storage or base if they want to cater or do private events. So it enables every business at the Annex to sort of expand and grow their

12 MS. VILLICANA: Kira, where is this located on the property, the commissary you're thinking of? 13

MS. DIXON-WEINSTEIN: It would have been 15 helpful to put a site plan in here.

If you are all familiar with the -- I'm going 16 to just -- I'll stick on this finance page. If you're all familiar with the Annex, its in two existing containers

that's currently storage and it's right near the entrance. Like if you enter, there's a sign on the right, and on the

left is some storage containers adjacent to what we're calling the Ocotillo Lounge, which is a new area that we

developed with some ocotillo shade structures. So the

idea is that David and his group can cater like a

dinner -- a rehearsal dinner in that Ocotillo Lounge out

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5 here.

1 going to represent, so, again, taking heavy influence from 1 of this commissary kitchen.

2 the New York City, you know, deli culture. We like

3 simplistic but elegant, so we've got -- you know, that's

4 an example of the seating, the lighting, the booths for 5 the kind of vibe we're going for. And then a big aspect

6 of the deli that we feel is, you know, highly important is

7 that tile. So we've got kind of three examples on the

8 bottom there kind of the direction that we want to go.

And obviously, you know, it would say Herbert's and not what's in that tile, but, you know, a very welcoming but

traditional upscale entryway into the deli.

MS. DIXON-WEINSTEIN: This is just the 12 commissary floor plan. It's not that sexy. 13

MR. SKODA: Yeah, we've got about 480 square 14 feet in the commissary. Again, you know, it offers us the opportunity to facilitate increased banquet and event business. 17

As David mentioned, we do have a very 18 substantial banquet and event business already coming out of Augustine Kitchen. This would allow an extension of that. It would also allow us the opportunity to partner 22 with local tenants to use the shared space as well and 23 also offer a permanent concession space for, you know, 24 markets, concerts, festivals, so, you know, we're moving 25 away from kind of the mobile bars and the mobile food

This is the -- the sort of finances. You know, we all worked on this together. We have --So Justin, sorry, I'm just going to jump in 4

These projects are shovel ready, permit in hand. Hidden Hollow is our contractor, so these design and construction numbers are based on actual real numbers

from the contractor and, you know, as well as the equipment and the furniture to finish that out.

We did really modest sales projections based on 12 like a seven-year period of time. As you can see there, our total construction costs are 650,000. Our hope is 14 that Rio Nuevo will partner with us and come in for 50 percent, 325,000. And over a seven-year period, it's generating 768,000, you know, total sales tax revenue.

MR. MARQUEZ: So thank you for the presentation. As mentioned previously, we don't invest in 19 FF & E, so it's like 465 total and 50 percent would be 20 like 232.

MS. DIXON-WEINSTEIN: Okay. Great. 21 22 **MR. MARQUEZ:** How much -- same question I'm going to ask. It's amazing we just get 50 percent of 24 totals. How much is Gadsden putting in, how much is your 25 group putting in? What's that look like?

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Page 69 MS. DIXON-WEINSTEIN: Yeah. So, you know, 1 amendment. 2 there's a shared ownership here in the restaurant group, 2 **MR. LEVIN:** I amend my second. 3 Gadsden Hospitality Group and the landlord, Monier CHAIRMAN McCUSKER: Second, amended motion and 3 4 Investors. So Gadsden Hospitality Group is, you know, an amended second to contribute up to \$232,000. 5 funding the other 50 percent and then the additional Brandi, call the roll. 5 6 startup costs. As you -- as you know, there are some with MS. HAGA-BLACKMAN: Shay Jimenez. 6 labor and all of those kinds of things. 7 MS. JIMENEZ: Aye. Plus the MSA Annex just did the expansion of MS. HAGA-BLACKMAN: Jannie Cox. 8 9 the Ocotillo Lounge, so we've sort of created another new 9 MS. COX: Aye. MS. HAGA-BLACKMAN: Corky Poster. event space outside there that compliments the commissary. 10 That's already completed. And we've already done the **MR. POSTER:** (No oral response) 11 texture and permitting process as well. 12 **MR. SHEAFE:** Corky, can hear us all right? **MR. MARQUEZ:** So you've done the permitting. **MR. POSTER:** I said aye. Can you hear me? 13 13 14 Have you already got it approved? How far are you --CHAIRMAN McCUSKER: Yeah, we've got you now. 14 MS. DIXON-WEINSTEIN: We have the permit in 15 15 Thank you. 16 hand. MR. POSTER: Okay. 16 **MR. SKODA:** The Annex permit, we had that MS. HAGA-BLACKMAN: Tanya Villicana. 17 17 issued on June 4th. For the Herbert's Deli concept, we MS. VILLICANA: Ave. 18 had that permit issued on May 9th. Tom Curtis from Hidden MS. HAGA-BLACKMAN: Chris Sheafe. 19 Hollow is our contractor on that. MR. SHEAFE: Aye. 20 20 **MR. MARQUEZ:** So ready for construction or MS. HAGA-BLACKMAN: Edmund Marquez. 21 21 already started? MR. MARQUEZ: Aye. 22 22 MR. SKODA: That's correct. 23 23 MS. HAGA-BLACKMAN: Mike Levin. MS. DIXON-WEINSTEIN: Yes. We've started some MR. LEVIN: Aye. 24 24 25 minimal construction, yes. We've already begun. MS. HAGA-BLACKMAN: Fletcher McCusker. 25 Page 70 MR. MARQUEZ: Mr. Chairman, I would make a **CHAIRMAN McCUSKER:** I vote aye. 1 2 motion that we contribute up to \$232,000 for these two (Motion made, seconded and passed unanimously) 2 3 projects and ask that counsel and the executive officers CHAIRMAN McCUSKER: Congratulations, you guys. 3 4 complete the deal. MS. DIXON-WEINSTEIN: Thank you so much. We MR. LEVIN: I'll second that. really appreciate the continued partnership and we're 5 CHAIRMAN McCUSKER: 232 each. 6 excited about these concepts. MR. MARQUEZ: No, 232, period. You know, when we were looking at Crystal's 7 CHAIRMAN McCUSKER: I think it's each. first project, I remember when that space made just bagels 8 MS. DIXON-WEINSTEIN: It's 50 percent, right? 9 and we lined up around the block for the bagels, and Edmund's correct. So the total cost is 232, so we're 10 hopefully Herbert's will fill that void in our downtown. asking for 50 percent of each. CHAIRMAN McCUSKER: We've created a nice little 11 12 MR. MARQUEZ: Your total cost is 465 between the two of them, so 232 at 50 percent. 13 MS. DIXON-WEINSTEIN: Edmund's correct. 14

12 stroll today starting out at the Amtrak station, stop off at De Novo and end up in the Mercado. MS. DIXON-WEINSTEIN: Yeah. MR. MAROUEZ: Thank you. CHAIRMAN McCUSKER: So this is the patio you 15 15 **CHAIRMAN McCUSKER:** There was a motion. were talking about? 16 16 Somebody has to second. MS. DIXON-WEINSTEIN: Yeah. Just really quick, 17 MR. SHEAFE: I would like to offer an this is sort of the shared seating for Whole Slice and 18 Herbert's with like a central fountain. And, again, it's 19 amendment. MR. LEVIN: I second. along that central paseo that goes through our district. 20 **MR. SHEAFE:** Yeah, the amendment is that the so --21 21 CHAIRMAN McCUSKER: It looks very nice. 22 benefits agreement include all the normal requirements and 22

documentation as we standardize -- have now moved to

MR. MARQUEZ: Yes. I will accept that

24 standard each one of these projects.

25

23

25

24 quick.

MS. DIXON-WEINSTEIN: I'll share that real

Okay. Thank you, guys.

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**Board Meeting** Page 73 1 **MR. SHEAFE:** Great presentation. CHAIRMAN McCUSKER: The next item on the agenda 3 is a first for us. It's other agenda items. So we've not 4 done this before, but we're allowing members to suggest 5 agendas items. We've kind of counseled people to don't go 6 down a rat hole with this, but does someone want to suggest additional agenda items for a future meeting? MR. MARQUEZ: I just want to say that it's 9 rabbit hole, not rat hole. CHAIRMAN McCUSKER: Well, it depends on where 10 11 you're from. MR. MARQUEZ: That was a good Freudian slip. 12 **MR. POSTER:** Mr. Chairman, hi. This is Corky. 13 14 I recognize that these are suggestions to the chair, who 15 is the one who sets the agenda, and I just -- my only suggestion is that we -- I'd really like to revisit the master plan that we started and put so much work into. It would be useful to bring that back, particularly with a public participation component. 20 CHAIRMAN McCUSKER: Thank you. Anybody else? Anything else? 21 22 I'll entertain a motion to adjourn. MS. COX: So moved. 23 MR. SHEAFE: So moved. 24 CHAIRMAN McCUSKER: Who was that for Tom? Was 25 Page 74 1 that --MS. COX: I moved. CHAIRMAN McCUSKER: Jannie Moved. 3 Chris, you seconded that? 4 MR. SHEAFE: I did. 5 6 CHAIRMAN McCUSKER: All right. All in favor 7 say aye. (Motion made, seconded and passed unanimously) 8 9 CHAIRMAN McCUSKER: All right. The meeting's 10 adjourned. (3:35 p.m.) 11 12 13 14 15 16 17 18 19 20 21 22 23

24 25

	32:2	again (8)	American (2)	area (9)
\$	accept (5)	9:8;13:21;17:13;	42:6,10	22:17;23:4;28:15;
Ψ	34:22,25;37:6,7;	34:7;61:15;66:1,15;	amount (7)	29:16;31:25;45:22;
<b>\$1.173</b> (1)	70:25	72:19	13:14;15:22;30:22;	64:8,10;67:22
21:23	access (1)	agenda (7)	32:1,14;33:4;53:3	areas (8)
<b>\$1.4</b> (1)	56:25	6:2;15:14;52:16;	Amtrak (1)	29:3;42:6,10,13,20;
8:24	accolades (1)	73:2,3,7,15	72:12	43:25;45:3;67:1
<b>\$10.6</b> (1)	59:17	agendas (1)	analysis (1)	Ares (1)
8:2	according (1)	73:5	36:1	6:20
<b>\$10.7</b> (1)	36:5	agendized (1)	anchor (1)	Ari (1)
8:13	accordingly (1)	52:16	18:4	64:21
\$100,000 (2)	11:24	aggressive (1)	and/or (1)	Ari's (2)
32:24;35:9	account (1)	45:3	30:4	61:6,12
<b>\$11.7</b> (1)	34:3	ago (1)	Annex (9)	Arizona (10)
8:11	achieved (1)	28:16	58:14;61:4,23;62:23;	2:21;41:8,13;42:2,4,
<b>\$120,000</b> (1)	33:18	agree (3)	67:5,10,18;69:8,17	5,9;46:23;60:11;62:19
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