

In The Matter Of:

*Rio Nuevo
Board Meeting*

*1/28/25
January 28, 2025*

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

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RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT

BOARD MEETING VIA ZOOM
Tucson, Arizona
January 28, 2025
1:02 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 January regular meeting for Rio Nuevo.
3 Brandi has an illness in her family, so Huna
4 has big shoes to fill today, so let's see if you can pull
5 off the flag.
6 **MR. HAMMOND:** All right. And I found a Tucson
7 one.
8 **CHAIRMAN McCUSKER:** That works.
9 Corky, do you want to lead the pledge?
10 **MR. POSTER:** Sure.
11 (Pledge of Allegiance)
12 **CHAIRMAN McCUSKER:** Tim, you're going to call
13 the roll in Brandi's absence. Thank you.
14 **MR. MEDCOFF:** Yes. Happy to.
15 **CHAIRMAN McCUSKER:** And you can drop the flag.
16 Huna.
17 **MR. MEDCOFF:** Corky Poster.
18 **MR. POSTER:** I'm here.
19 **MR. MEDCOFF:** Richard Oseran.
20 **MR. OSERAN:** Here.
21 **MR. MEDCOFF:** Shay Jimenez.
22 **MS. JIMENEZ:** Here.
23 **MR. MEDCOFF:** Taunya Villicana.
24 **MS. VILLICANA:** Present.
25 **MR. MEDCOFF:** Edmund Marquez.

1 **BOARD MEMBERS PRESENT:**
2 Fletcher McCusker, Chair
3 Edmund Marquez, Vice Chair
4 Chris Sheafe, Treasurer
5 Taunya Villicana, Secretary
6 Sharayah Jimenez
7 Corky Poster
8 Richard Oseran
9
10 **ALSO PRESENT:**
11 Mr. Mark Collins, Board Counsel
12 Mr. Timothy Medcoff, Board Counsel
13 Mr. Dan Meyers, CFO

14 * * * *

17 **BE IT REMEMBERED** that a meeting of the Board of
18 Directors of the Rio Nuevo Multipurpose Facilities
19 District was held via ZOOM, in the City of Tucson, State
20 of Arizona, before THOMAS A. WOPPERT, RPR, Certified
21 Reporter No. 50476, on the 28th day of January 2025,
22 commencing at the hour of 1:02 p.m.

1 **MR. MARQUEZ:** Here.
2 **MR. MEDCOFF:** Chris Sheafe?
3 **MR. SHEAFE:** Here.
4 **MR. MEDCOFF:** I haven't seen -- did Jannie Cox
5 join us yet?
6 **CHAIRMAN McCUSKER:** She's (inaudible) and Mike
7 Levin is excused.
8 **MR. MEDCOFF:** All right. And then Fletcher
9 McCusker.
10 **CHAIRMAN McCUSKER:** I'm here.
11 **MR. MEDCOFF:** We have a quorum, Mr. Chairman.
12 **CHAIRMAN McCUSKER:** Thank you, sir.
13 You have the minutes from the last meeting.
14 They're an actual transcription of the December meeting.
15 Unless you have a change, I would just need a motion to
16 approve.
17 **MS. VILLICANA:** So moved, Taunya.
18 **MR. MARQUEZ:** Second.
19 **CHAIRMAN McCUSKER:** All in favor say aye.
20 (Motion made, seconded and passed unanimously).
21 **CHAIRMAN McCUSKER:** Thank you.
22 Good afternoon, everyone. You'll see some of
23 our partners online here today. The plan for today is to
24 continue to update our projects.
25 Somebody needs to mute.

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1 Mr. Sheafe, will you mute your -- Sheafe, mute,
2 please, if you're going to be on your own.
3 We ticked off about five of our projects the
4 study session two weeks ago. We're going to get updates
5 today. We have a couple that are going to go in February.
6 The Obie Hotel Group has asked to do their update next
7 month, but I think we'll be pretty close to having the
8 public update on everything that's in progress.
9 So, Dan, when you bring up your list, let's go
10 through the projects and make sure we've caught everybody.
11 So with that, I'll turn it over to Dan for the
12 financial update.
13 **MR. MEYERS:** Okay. So remember this is as of
14 December 31st. We had about \$11.7 million on hand at the
15 end of December. About 700,000 of that is reserved for
16 our debt service payment leaving about \$11 million
17 available at the end of December.
18 We did a check run later than usual and we got
19 it early part of January, so that was about \$250,000 of
20 our monthly overhead in that check run, so I subtracted
21 that out, and then I added the \$350,000 of estimated we'll
22 use the word profit times 12 months of 4.2 million coming
23 up with cash available for the next year of about
24 15 million.
25 We've got about \$11.8 million remaining on

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1 commitments. And we'll go down that list a little bit
2 later. A million of that is probably outside of a year,
3 so that leaves about \$10.8 million that will use up some
4 of that nearly \$15 million.
5 All right. We received our November TIF
6 revenue.
7 **CHAIRMAN McCUSKER:** So, Dan --
8 **MR. MEYERS:** Yes.
9 **CHAIRMAN McCUSKER:** -- we talked about this
10 hockey reserve.
11 **MR. MEYERS:** Yes.
12 **CHAIRMAN McCUSKER:** Check in with the board,
13 but I think we had authorized moving that into the
14 infrastructure account for the wireless or --
15 **MR. MEYERS:** Well, I'm working with Phil Swaim
16 on this right now as a matter of fact to come up with just
17 a really good list of what we're going to do to really
18 authorize us to move that. So I'm supposed to get with
19 him in the next week or two to finalize that, and then
20 we'll get that moved out of the account into our operating
21 funds.
22 **CHAIRMAN McCUSKER:** Okay. Thank you.
23 **MR. MEYERS:** As I was saying, just over
24 \$1.7 million in November TIF. December is usually a
25 little bit lower because our baseline is so big in

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1 December based on, you know, holiday sales and all that
2 good stuff, Christmas parties, so we'll see what December
3 beings, but we're having a pretty good first five months
4 of this fiscal year. Again, our budgeted TIF revenue is
5 \$1.4 million per month.
6 We have had a good run on cash this month. It
7 looks like we're going to be funding close to \$1.5 million
8 of our projects in January. We'll do another check run
9 later this week and I'm expecting somewhere close to that,
10 so we are now funding projects at a pretty good clip.
11 So you see the list of the projects there.
12 **CHAIRMAN McCUSKER:** Let's tick through those
13 and make sure we have either had an update or having one
14 today or having one scheduled so that we get the advantage
15 of being up to speed on everything.
16 So I think the first four or five are pretty
17 standard. Jannie's given us an update recently on
18 Presidio. We heard from Crystal on The Treasury.
19 **MR. MEYERS:** By the way, they just asked --
20 we'll be paying that 357 in January, so -- or 352. Excuse
21 me.
22 **CHAIRMAN McCUSKER:** Rocco's, we haven't heard
23 directly from Rocco's. Maybe we should schedule him in
24 February.
25 **MR. SHEAFE:** We just paid them pretty much most

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1 of their remaining amount.
2 **CHAIRMAN McCUSKER:** Indeed they're open. I
3 don't feel the need -- I mean, they're doing really well.
4 They're packed all the time. Anybody want to hear from
5 Rocco or just go get a pizza, I guess?
6 **MS. VILLICANA:** You know, I was there on
7 Thursday for lunch and it was packed. It was beautiful.
8 The bathrooms are amazing. It was the food and the
9 servicing that you expect. It was just phenomenal, so
10 very excited to, you know, see then continue to do well.
11 **CHAIRMAN McCUSKER:** All right. We're going to
12 hear from Grant today.
13 Cordova, Dan, are we pretty much through with
14 those guys?
15 **MR. MEYERS:** Well, we told them \$100,000. And
16 the last I talked to Brandi, she was saying that should be
17 coming to fruition here some time soon.
18 **CHAIRMAN McCUSKER:** Congress Street Block, the
19 National is open. We're waiting to see what's happening
20 with Blue Front. Maybe I'll get Patricia and Ron or
21 Marcel in for an update.
22 Trading post we got last meeting.
23 Playground Hub, they're supposed to open here
24 in a few days. I don't see any need to bring them back.
25 Fox Theater, probably a good time for an

1 update. I think they want to wait until February.
 2 Empire Pizza is today.
 3 Basqueria, they're good.
 4 Bata, we talked about doing a Bata update. I
 5 think we had an update from Fenton, but it was on the
 6 Trading Post; right?
 7 **MR. MARQUEZ:** Yeah. And we got some updates
 8 via email in exec on Bata but nothing -- nothing major to
 9 report.
 10 **MS. VILICANA:** Yeah. I was there for dinner
 11 too. It's a birthday month, so I'll --
 12 **MR. MARQUEZ:** You're eating out a lot there,
 13 lady.
 14 **MS. VILICANA:** Yeah, I am. It's like I have
 15 to patronize our places and why not for my birthday when
 16 someone says, where would you like to go. It's phenomena,
 17 Bata. I have to admit. I was -- I was super impressed.
 18 **MR. SHEAFE:** We should probably get progressive
 19 updates on the Roger. That's a big commitment and I
 20 haven't heard much of anything since we made that
 21 commitment.
 22 **CHAIRMAN McCUSKER:** On which one?
 23 **MR. SHEAFE:** The Roger. That's that new
 24 entertainment venue.
 25 **CHAIRMAN McCUSKER:** So 123 South Stone; right?

1 **CHAIRMAN McCUSKER:** All right. Zeke's is
 2 pretty close to opening I understand. It looks like
 3 they're starting to draw.
 4 Vertigo Wine is in progress.
 5 Gibson's we're going to hear from today.
 6 The Roger, I've got that on the list, Chris, to
 7 update.
 8 The Mercado Annex, is that the same as --
 9 **MR. SHEAFE:** Yeah, that's a refinancing and
 10 that's being worked on hot and heavy right now by Mark
 11 Collins to try and be ready, because they've got a
 12 deadline to get their financing funded before the end of
 13 the month.
 14 **CHAIRMAN McCUSKER:** Thunder Bacon we approved.
 15 And then we heard from Lindy. He's kind of
 16 distracted. I guess he's buying the former Lindy's back,
 17 so we'll get him back in here.
 18 UPS is done.
 19 Have they not drawn anything yet?
 20 **MR. MEYERS:** No, I don't think they've drawn
 21 anything yet.
 22 **MR. MARQUEZ:** I thought that was on a quick
 23 timeline. I'm surprised it's not done.
 24 **MR. MEDCOFF:** So a couple things on that
 25 matter, if I may, Mr. Chairman. One, I'm working with

1 **MR. MEYERS:** You're jumping ahead a little bit.
 2 It's about two-thirds of the way down.
 3 **CHAIRMAN McCUSKER:** Yeah, okay. So Herbert's,
 4 Tim, I think we've been going back and forth on the
 5 agreement. Did we get those done?
 6 **MR. MEDCOFF:** We got the last red lines. I
 7 forwarded them to Mr. Sheafe since he's been running point
 8 on that deal. We're very close to finalizing those EVAs,
 9 and then they'll be submitting draw notices and
 10 construction lien waivers, so I expect that they'll be
 11 submitting draw requests later this month or early next
 12 once the documents are finalized and signed.
 13 **CHAIRMAN McCUSKER:** There's some confusion at
 14 Copal. They held off on the patio, which we authorized.
 15 I suggested they might want to come back. I have not
 16 heard back from them. I'll follow up with them.
 17 **MR. MEYERS:** Do you want me to take them off
 18 the list or leave them on there?
 19 **CHAIRMAN McCUSKER:** Well, it's committed.
 20 **MS. VILICANA:** Yeah, leave them on there.
 21 **CHAIRMAN McCUSKER:** I think they deferred it.
 22 Taunya said leave them on?
 23 **MS. VILICANA:** Yes, please. So we gave them a
 24 year, so let's hope that we can see some process before we
 25 make that commitment one way or the other.

1 Scott, the principal of the UPS store. The remodel is
 2 going to start in April and it will be done in April. I
 3 asked him for some backup lease documents so that I could
 4 verify there's no tenant improvements that weren't
 5 disclosed to the board, and then once I get that, then I
 6 can finalize the EVA and get if over to Scott for
 7 signature and exec for signature.
 8 **CHAIRMAN McCUSKER:** Okay. Thank you.
 9 Obon, I've not heard from them recently. I'll
 10 put them on the come back and see us list.
 11 **MR. MARQUEZ:** When is the expiration on Obon?
 12 That's super old.
 13 **MR. MEDCOFF:** It got extended. It's towards
 14 the end of this year, and they were planning on doing the
 15 remodel this summer.
 16 **CHAIRMAN McCUSKER:** It would be good of them to
 17 do that in public.
 18 We'll hear about 200 East Congress or Crescent
 19 today with Nick.
 20 Children's museum, probably good for an update
 21 there, huh.
 22 Sosa-Carrillo House, that's in construction.
 23 **MR. MEYERS:** I spoke to Michael Becherer about
 24 that today and they're getting some permits. And he said
 25 this thing ought to be completed by the end of the year,

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1 was what he told me today, so stay tuned.
2 **CHAIRMAN McCUSKER:** All right. I've heard
3 nothing back from the city on their skate park.
4 **MR. MEDCOFF:** I can give an update on that, Mr.
5 Chairman, if you want.
6 **CHAIRMAN McCUSKER:** Go ahead.
7 **MR. MEDCOFF:** So I'm working with Chris Avery
8 over at the city of Tucson on the intergovernment
9 agreement as well as, if it's necessary, a separate EVA.
10 I've sent drafts of both those documents to him. The city
11 is supposed to have a meeting on this in early February,
12 after which he will get back to me on those documents and
13 hopefully we'll be in a position to finalize.
14 As the board may recall, Rio Nuevo's \$200,000
15 commitment is last dollars in on that project, because we
16 wanted to make sure that they had raised sufficient funds
17 to actually move forward with it, so that's where that
18 stands.
19 **CHAIRMAN McCUSKER:** Yeah. Last I heard, they
20 had not completed their fundraising, so I'll circle back
21 with the city.
22 **MR. MARQUEZ:** When does that expire?
23 **MR. MEDCOFF:** It doesn't technically have an
24 expiration date until --
25 **MR. SHEAFE:** I thought it had a two-year

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1 horizon on it.
2 **MR. MEDCOFF:** Say again, Mr. Sheafe.
3 **MR. SHEAFE:** I thought it was two years.
4 **MR. MEDCOFF:** I think that's right.
5 **MR. SHEAFE:** I mean, that's just my memory. I
6 could be dead wrong, Tim, but --
7 **CHAIRMAN McCUSKER:** Check on the deadline, Tim.
8 I'll circle back with city parks and rec.
9 **MR. MEDCOFF:** Will do.
10 **MS. VILICANA:** May I make a suggestion,
11 Fletcher, with regard to this topic of when these things
12 come due?
13 If we could just add it to each of the
14 respective -- on this list itself, on this spreadsheet, so
15 that we're not going back to the minutes or -- you put a
16 little bit of an indicator, okay, deadline 12 months,
17 deadline this month.
18 **CHAIRMAN McCUSKER:** That is so smart.
19 Dan, you following that?
20 **MR. MEYERS:** Yes, I am. We'll do that.
21 **MS. VILICANA:** Thank you. I appreciate it.
22 It's just so helpful.
23 **CHAIRMAN McCUSKER:** You earned your paycheck
24 for today.
25 **MS. VILICANA:** I can't wait to receive it.

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1 It's a double zero instead of just one?
2 **CHAIRMAN McCUSKER:** Yeah, five zeros.
3 Okay. So we've either seen or are going to see
4 them. I'm going to circle back with Bata Bar, The Roger,
5 Copal, Obon, the children's museum and the Fox. And
6 Obie's already committed to February.
7 **MR. MEYERS:** We're cutting a check here next
8 couple days for maybe 110,000 or so for the Fox for their
9 quarterly fundraising efforts, so --
10 **CHAIRMAN McCUSKER:** So just a quick note there.
11 They are in review. They intend to tear down the
12 properties around the corner there. Some of them have
13 historical status, so they're dealing with the city on
14 that process.
15 **MR. MARQUEZ:** Is the city's going to green
16 light the tear down of that whole owner or are they going
17 to keep part of it up?
18 **CHAIRMAN McCUSKER:** No. Well, we'll see what
19 the city does. The request is to demolish everything
20 south of the bagel store, so that would be all new
21 construction tied into the existing Fox Theater.
22 **MR. POSTER:** North of the bagel store.
23 **MR. MARQUEZ:** Right.
24 **CHAIRMAN McCUSKER:** Yeah, north of the bagel
25 store.

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1 **MR. SHEAFE:** Fletcher, you may want to ask
2 Scott if he wants to talk about the Moxie yet.
3 **CHAIRMAN McCUSKER:** That's a good idea, because
4 I think their plans have changed.
5 Any questions for Dan? Any comments on the
6 pended projects?
7 **MR. MARQUEZ:** I don't see the bungalows.
8 **CHAIRMAN McCUSKER:** We're going to get that
9 today.
10 Dan, there's not a financial commitment, is
11 there?
12 **MR. MEYERS:** Not that I'm aware of, but --
13 **CHAIRMAN McCUSKER:** Yeah, we gave them the
14 property but no money.
15 **MR. POSTER:** I have a question for Dan. This
16 is Corky.
17 We're running about 20 percent over our monthly
18 budget projection. Is there sometime in the future when
19 we might adjust that budget number or are we --
20 **MR. MEYERS:** Well, we surely can. We -- you
21 know, the budget we submit to the state and everything has
22 got just \$1.4 million on it. We typically adjust that
23 annually. Let's wait and see what happens in December and
24 see where things stand and if we want -- if we want to do
25 this internally, we can.

1 **MR. POSTER:** Okay. I was really not worried
2 about the state. I was just thinking for our own internal
3 planning. If we're running 20 percent consistently ahead
4 of our budget, we might want to think about that.
5 **MR. SHEAFE:** Corky, you'll hear this ad
6 infinitum from me. We do not have any kind of a research.
7 We would not have gotten through the crisis with COVID had
8 we not had the loan on the convention center and drew all
9 the reserves out of that to survive through that period.
10 So I've been very pushing Dan not to expand our
11 expenditure horizon too much unless we decide to set a
12 good reserve aside in case some black swan event comes
13 along and does something to us again. So that's part of
14 the reason that this is where it is.
15 **MR. POSTER:** I agree, Chris, but we can create
16 a reserve category in our budget to accomplish that. It
17 seems --
18 **MR. SHEAFE:** Well, yeah, if we're willing to do
19 that.
20 **MR. POSTER:** I want to be realistic instead of
21 falsely conservative, that's all. We can create a reserve
22 account and put -- you know, budget for that. That makes
23 a lot of sense, but it ought to be a conscious decision.
24 **MR. SHEAFE:** No, I absolutely agree with that
25 strategy.

1 which is exciting. 2024 saw for the first time for us
2 some months where we didn't do better than the previous
3 year, so we're off to a good start.
4 Fletcher, thank you for hyping up The Grand.
5 This past summer things that have been cooking are
6 actually started to happen, so it's exciting to see it
7 come to life, sold out show for jazz brunch and a bunch of
8 other stuff coming up. Pretty much March and April are
9 booked out.
10 And that leaves us with the Gibson and Crescent
11 Smoke Shop property that we're going to be rebranding as
12 the Gibson Food Hall & Market.
13 Huna, could you click it over to the next one?
14 Thank you.
15 So the new concept, it will be a food hall
16 featuring local restaurateurs. Where the former deli was
17 will be divided into four sections, four stalls, which
18 will be leased out to local chefs, cooks, casual dining,
19 indoor and outdoor seating.
20 There will remain a market that's stocked with
21 all the essential grocery items along with some local
22 specialty products. We'll be working on local vendors
23 that can have kiosks and stuff set up throughout the
24 store.
25 The former smoke shop area is going to be like

1 **CHAIRMAN McCUSKER:** We're just a couple months
2 away from launching. We're a June 30 year, so probably
3 around March, April we start to see Dan's draft budget.
4 Dan, I think it would be prudent to start a
5 reserve line in there and we'll help you fill that out.
6 Okay. I think we're ready to roll.
7 So, Nick, you guys are up first.
8 I think, Huna, you've got their slides.
9 You know, we've known the guys at Highwire for
10 a long time. They've really expanded beyond their
11 original intent. They pretty much control that whole
12 block now. I'll let them update you on what they're
13 doing, but they have bought out the Gibson's Market. They
14 subleased the Crescent space from us and they've done a
15 remarkable job of remodeling the old drawing studio and,
16 you know, what started out as a distillery is now a very
17 established restaurant.
18 So you've probably got some plans maybe I don't
19 know about, Nick, so run us through what you guys are up
20 to.
21 **MR. WAYNE:** We always say this is going to be
22 the last one, and then John and I get ourselves into
23 something else.
24 So just an update. Highwire is doing what
25 Highwire does. So far January is skewing above last year,

1 a bodega, which will have popular grab and go items to get
2 in and out real quick.
3 And then below that, there will be the speak
4 style bar in this basement in the former Crescent Smoke
5 Shop building.
6 If you want to just slowly but quickly, yeah,
7 go through the next few.
8 That's the layout. That's what we're working
9 with. And then these are some renderings from the
10 architect of what the new space will look very much like.
11 I'm going to from here pass over to Mr. John.
12 **MR. HARDIN:** So we're taking the market to kind
13 of a new direction making sure that we're still keeping
14 the market in there so that people can come do their
15 shopping that they need, but in order to keep the business
16 viable, we have to add some things and do some changes,
17 i.e., bringing in different food vendors and bringing in
18 the local -- the local stuff. Yeah.
19 Right now we've got -- they're breaking through
20 the wall between the two. There's a big hole over there.
21 And they've opened up the floor to put in the new stairway
22 and the lift. The plumbers are supposed to be in next
23 week to start doing what they do.
24 **MR. WAYNE:** It's noisy and dusty, just about 50
25 feet that way from us. it's a war zone, but it's exciting.

1 We can go to the next one and we'll go over --
2 we're just going to go over some numbers with you guys.
3 **MR. HARDIN:** Yeah, we're hoping to increase our
4 taxable revenue that is produced out of the market.
5 Currently with the market, it averages somewhere around
6 about 6 to \$7,000 in taxes every month, you know, about
7 \$72,000 a year. We're hoping to exceed those from direct
8 taxable income and from indirect taxable income. And what
9 we mean by the indirect is the different businesses that
10 we will be spaced out to are also going to be selling
11 products that are taxed.
12 **MR. SHEAFE:** You add those two numbers together
13 as you've done for taxable revenue; is that correct?
14 **MR. HARDIN:** Correct, yeah. Down there at the
15 bottom, we have the total (inaudible) together, and so
16 we're definitely going to see an increase in taxable
17 revenue.
18 **MR. WAYNE:** We're looking between the two
19 buildings at somewhere between 1.3, 1.5. We've already
20 presented on the smoke shop part. We kind of got that
21 situated. So for the Gibson building, we'd be looking at
22 about a million dollars. That kind of conservative, but
23 that's kind of where we're at. And so moving forward, we
24 would ask if Rio Nuevo would be willing to provide
25 50 percent of that.

1 **MS. VILICANA:** So is this concept -- let me
2 ask a couple quick questions just to get my mind around
3 this. Thank you.
4 So is this concept kind of similar to American
5 Eats with the retail component?
6 **MR. HARDIN:** Yes. Yeah, it is, very much.
7 **MR. WAYNE:** American Eat Co. is what I would
8 consider a food hall where you have the different, you
9 know, independent with indoor seating. It's a very
10 popular concept that's picking up all the around the
11 worlds.
12 **MR. HARDIN:** And this is going to allow us to
13 keep the market actually open. When we decided to take
14 over the market and purchase it from the previous owners,
15 unfortunately it was not making it. It was on a
16 trajectory to have to close. So we want to be able to
17 provide that market to downtown, but the only way we can
18 do that is by adding in additional revenue streams inside
19 of the facility.
20 **MS. VILICANA:** And is there retail as well?
21 **MR. HARDIN:** Yes, there will still be retail,
22 there will still be the market in there as it has been.
23 The difference is going to be, instead of having 10
24 different types of peanut butter, there's going to be
25 three different types of peanut butter. We're going to

1 have a lot of back stock in our warehouse.
2 **MS. VILICANA:** Excellent. Thank you.
3 Appreciate it.
4 **CHAIRMAN McCUSKER:** What happens to the patio?
5 Are you improving that?
6 **MR. WAYNE:** No. Yeah, it's going to get
7 improved. There's plans to kind of upgrade that. What's
8 really cool about this now is Highwire's liquor license
9 extends over all the property, the Gibson property, which
10 is, you know, more than half the block, so it will be a
11 space where you have bar, nightlife, kind of restaurant,
12 shopping, event center and people can transverse
13 throughout the whole property freely now. There's no more
14 barriers or invisible, you know, kind of -- yeah, barriers
15 with liquor license. So the patio will be activated. You
16 can come, grab your lunch, sit out there, yeah. So we're
17 excited.
18 And that's kind of how it was when the market
19 first opened. The courtyard was open. It was being used
20 as dining, so we want to get back to that.
21 **MR. POSTER:** Do you have any idea what
22 percentage of your retail component, that market, is
23 taxable retail as opposed to non-taxable items?
24 **MR. HARDIN:** The majority of the retail in
25 there is not taxed.

1 **MR. POSTER:** Okay. Thanks.
2 **MR. HARDIN:** Yeah, the majority of the retail
3 in there is not taxed. That would be why they were paying
4 so little in sales taxes.
5 **MR. POSTER:** Got it. Thank you.
6 **MR. HARDIN:** But we're planning to increase our
7 taxable revenue by offering, you know, the food, the
8 alcohol, the grab and go food that is taxable.
9 **MR. POSTER:** You have retail alcohol then?
10 **MR. HARDIN:** Yes.
11 **MR. POSTER:** So that would be taxable; correct?
12 **MR. HARDIN:** Yeah, retail alcohol would be
13 taxable, grab and go prepared food would be taxable.
14 **MR. POSTER:** Okay. Thank you.
15 **CHAIRMAN McCUSKER:** Remind us of our economics
16 with you. We understand the Crescent deal, but I think
17 we've committed to your other projects, Nick, yes?
18 **MR. HARDIN:** Yeah, you guys committed to us for
19 \$500,000 for The Grand. That was our first project with
20 you guys.
21 **CHAIRMAN McCUSKER:** And, Dan, have they drawn
22 that? I don't remember.
23 **MR. MEYERS:** Yeah, I believe that's all
24 completed.
25 **CHAIRMAN McCUSKER:** Okay. And you kind of

Page 25

1 implied, Nick, you might be revisiting us again for some
2 additional assistance?
3 **MR. WAYNE:** Yeah. So you guys have committed,
4 I think, 150 something on the smoke shop portion of this
5 project, so to complete the Gibson, the larger portion of
6 it, we're looking at roughly a million dollar build-out,
7 so it's possible we would ask for 50 percent of that from
8 you guys if that's doable.
9 **MR. MARQUEZ:** And for clarify, this is update
10 and discussion only, so you'll have to come back.
11 **MR. WAYNE:** And that's fine. We're in the last
12 one with the kind of construction updates. We figured
13 we'd offer just some more to you guys.
14 **CHAIRMAN McCUSKER:** Can you speak to the rest
15 of the block? Are you negotiating for additional space?
16 Is that -- is that public? Is that not public? I know
17 you have expansion plans that maybe you can't talk about.
18 **MR. HARDIN:** I mean, I guess the best we could
19 say is we had a discussion with the landlord where
20 currently the Iguana is and they made mention of when and
21 if that were to become available, it's something they
22 would like to offer.
23 **CHAIRMAN McCUSKER:** Thanks. You guys have done
24 everything you told us you're going to do in spades. I'm
25 really excited about The Grand. I think it brings a nice

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1 250-seat venue to downtown. Your patrons are very
2 flattering about your restaurant. The food service for
3 the jazz brunch was really good, so congratulations.
4 **MR. HARDIN:** Thank you guys so much.
5 Thank you, Fletcher.
6 **CHAIRMAN McCUSKER:** Any questions for, Nick or
7 John?
8 **MS. VILICANA:** So one last question, Nick. I
9 noticed that you guys haven't drawn down on your 153.5.
10 Are you trying to do it all in one big swoop or something?
11 **MR. WAYNE:** The way I understand, we front it
12 and then we get inputs together for Brandi. And I try to
13 do them in bigger chunks just for simplicity so we don't
14 have a bunch of little draws that confuse us at the end.
15 **MS. VILICANA:** Excellent. Thank you.
16 Appreciate that.
17 **CHAIRMAN McCUSKER:** Thanks.
18 Anything else?
19 Okay. Grant, you're up next. Remind Tom of
20 your name so we get it in the transcription.
21 **MR. KRUEGER:** I'm Grant Krueger. I'm the owner
22 of Union Hospitality Group, Union Public House, Reforma,
23 Modern Mexican, Mescal and Tequila, Proof Artisanal Pizza
24 & Pasta and the Maverick, King of Clubs on the east side
25 and we represent the Friedman Block.

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1 And so the Friedman block -- let me try to
2 share my screen here with you guys, because I didn't send
3 this file to Huna over here.
4 Let me see now if it will allow it.
5 Can you see my screen right now?
6 **CHAIRMAN McCUSKER:** Not yet.
7 **MR. SHEAFE:** Not yet.
8 **MR. KRUEGER:** I'm sorry about that. I've got
9 the PowerPoint up here. I apologize.
10 **CHAIRMAN McCUSKER:** Right at the bottom you
11 should just click on share screen or whatever's on your
12 computer.
13 **MR. KRUEGER:** Let's see, share PowerPoint. Ah,
14 a system preferences issue. Okay. I'll without it for
15 the moment.
16 **CHAIRMAN McCUSKER:** Hang on. It's really easy.
17 Click on that green button that says share.
18 **MR. KRUEGER:** Yes, sir.
19 **CHAIRMAN McCUSKER:** What's that's going to do
20 is pull up your desktop, and then you're going to have to
21 go to your PowerPoint.
22 Huna, you gave them host; right?
23 **MR. HAMMOND:** Yeah, you're set up.
24 **MR. MEDCOFF:** Grant, you can forward it to me
25 and I can share it off my screen.

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1 **MR. KRUEGER:** I'll do that right now. I'll
2 talk while I'm doing it. I apologize again. I'm slowing
3 you guys up over here.
4 Tim, I'm going to email this one right now as
5 we speak so that gets to you.
6 **CHAIRMAN McCUSKER:** We misjudged your
7 millennialness (sic).
8 **MR. KRUEGER:** It is sent right now, so I'll
9 start talking while Tim digs this one up and it makes its
10 way over here.
11 We're the Friedman Block, right, which is
12 located at Broadway and Plumer, basically the northeast
13 corner of Broadway and Plumer. It's 48,000 square feet of
14 building with between 37 and 57 total parking spots, so
15 it's kind of a problem, right, up front. Like it's
16 probably the most challenged of all of the projects on the
17 Sunshine Mile. Randi Dorman might take exception to that,
18 but this one certainly needs a little bit of help and love
19 over here.
20 The initial plan was to partner with Repp &
21 McLain Construction. They, of course, successfully
22 implemented the Solot Plaza. And we were hoping even for
23 some economies of scale, perhaps even constructing with
24 the both of them together, quite frankly. And, of course,
25 you know, like all good intentions here, that didn't work

1 out and I'm sitting in front of you guys two years later
 2 to explain to you on the journey of where we've been. And
 3 for a couple of you guys, for Fletcher and Edmund, I
 4 apologize, it will be a bit of a review. And for some of
 5 you new board members, this might be some newer
 6 information for you as well, too.
 7 Ultimately the first look without the slide is
 8 that there's an apartment complex located north of the
 9 Friedman Block called Council House. It's got 152 parking
 10 spaces. It's got 150 what were designed to be market rent
 11 apartments, but they're currently Section 42 low income
 12 senior housing. This particular project is zoned it needs
 13 .75 of a parking space for every apartment, so they need
 14 about 113 parking spaces. They've got 152.
 15 We through Chris Ambrosio, my attorney, and
 16 eventually Attorney Medcoff as well, too, who helped out
 17 with this particular challenge, have reached out to the
 18 owners of Council House and initially got a chilly but not
 19 completely unreceptive response from him. And after
 20 meeting with his managers and flying him out here and
 21 having dinner with him, I got him to agree that he had a
 22 glut of extra parking, his manager agreed he had a glut of
 23 extra parking, like we even went so far with Repp & McLain
 24 to design a drawing that had his spaces, our shared spaces
 25 and the Friedman spaces. And I thought in the first six

1 it. And, again, I apologize tremendously, because I
 2 really do have some nice slides here for this, but I think
 3 we can --
 4 **CHAIRMAN McCUSKER:** I literally can teach you
 5 how to do this. So scroll to the bottom below our
 6 pictures and you'll see, audio, video, participants, chat,
 7 raise hand and a green button with an arrow that says
 8 share.
 9 Do you see that?
 10 **MR. KRUEGER:** I certainly do.
 11 **CHAIRMAN McCUSKER:** All right. Click on that
 12 share button. That's going to bring up your desktop.
 13 **MR. KRUEGER:** And so it's --
 14 There we go. It's asking for access. Give me
 15 one sec here. So sorry, Fletcher. I'm going to --
 16 **CHAIRMAN McCUSKER:** I earn \$600 an hour as a
 17 tech.
 18 **MR. KRUEGER:** I see that.
 19 Okay. So let me try this one again and see if
 20 you guys can share my screen now.
 21 **CHAIRMAN McCUSKER:** There you go.
 22 **MR. KRUEGER:** Look at that. Even a broken
 23 clock is right twice a day. Thank you, Fletcher.
 24 Okay. So we are looking at the Friedman Block
 25 over here. The most noted building is 2221 East Broadway.

1 months like we'd be home free with this one. It is
 2 clearly even today the absolutely best solution for this
 3 particular project.
 4 With the Broadway widening eating the parking
 5 lots of those buildings but only leaving parking spaces in
 6 the back is not only severely under parked, but those
 7 particular spaces in the back aren't really customer
 8 friendly visible spaces. This is where the dumpsters went
 9 and where the employee went to smoke cigarettes and things
 10 of this nature.
 11 On top of it, that alleyway is actually pocked
 12 with nine big utility posts that would also need to be
 13 moved and buried at about \$200,000 apiece, and so it's a
 14 pretty challenging back.
 15 I've got a drawing on the slides if we can pop
 16 them up at some --
 17 **CHAIRMAN McCUSKER:** Do you have the slides yet?
 18 **MR. MEDCOFF:** They haven't hit my in-box yet.
 19 Still waiting.
 20 **MR. KRUEGER:** I apologize. I'll just keep
 21 moving over here on this one. It is in my sent items for
 22 you.
 23 **MR. POSTER:** How big a file was it? It might
 24 be getting stuck.
 25 **MR. KRUEGER:** Nineteen megs. I'll go without

1 This particular building, you can drive underneath it.
 2 And essentially there's a parking lot right now, but my
 3 goal would be to create an atrium like outdoor patio over
 4 here and build a live music new American concept similar
 5 in form to what we have in Union Public House but a little
 6 more upscale.
 7 I think the two storyness (sic) of this
 8 particular building would lend itself well to encapsulate
 9 live music. Attorney Medcoff and a few others over there,
 10 Huna, know very well of the challenges that I've had with
 11 live outdoor music over here in St. Philips Plaza and
 12 criminal charges and all the fun stuff, but I think it
 13 would be really, really awesome.
 14 We have some other tenants that are still
 15 potentially interested in this one as well, too, most
 16 certainly Lerua's. They, of course, have had a long
 17 history with you guys and they negotiated for this corner
 18 space that says GG (inaudible) over there as the Repp &
 19 McLain drawing said, but they're still very interested in
 20 potentially popping into that space. That would give us
 21 two full-service restaurants and then a number of other
 22 locations over here.
 23 Unfortunately, the electric bike store that I
 24 had planned on the top left side, Pedego Bikes, has
 25 actually gone out of business in this two years and one of

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1 the tea concepts, Scented Leaf, moved to the Solot Plaza
2 because they beat me, of course, to the punch, but,
3 nonetheless, the idea would be to reduce 18 or 19 pretty
4 rough buildings into about 13 nice ones, two full-service
5 restaurants, probably three quick service restaurants and
6 a smattering of other retail of course with a focus to
7 generate sales tax revenue in the same way that everybody
8 would in Rio Nuevo.

9 There are two non-contributing buildings to
10 this project, and those are at 2305 and 2307 East
11 Broadway. Those two buildings in theory could come down.
12 Normally I wouldn't want to remove any buildings. Like in
13 traditional real estate development, as much real estate
14 as we could have, the better, but this particularly
15 challenging project is so under parked and so over
16 building that just about anything helps in that
17 calculation. So those two could go without any real
18 fanfare.

19 Now, when you get into --
20 **CHAIRMAN McCUSKER:** Do you have that slide? Is
21 there a slide that shows the parcel?
22 **MR. KRUEGER:** Yes. Let me see if I can go back
23 over here on this one as well.
24 **MR. MARQUEZ:** We're not seeing the screens that
25 I think you're switching to.

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1 **MR. KRUEGER:** Oh.
2 **MR. MARQUEZ:** We went through a lot of pain to
3 see one slide.
4 **MR. KRUEGER:** I'm seeing it on my PowerPoint
5 and it's not sharing with you guys.
6 **CHAIRMAN McCUSKER:** You've got to start all
7 over again. You've got to share, then pull it up.
8 **MR. HAMMOND:** There it is.
9 **MR. KRUEGER:** Okay. So can you see this
10 building right now, I apologize, where it says GG's?
11 **MR. MARQUEZ:** Yes.
12 **MR. KRUEGER:** And if I change the screen now --
13 All we're getting is the JPEG. I see the
14 problem. It's not giving me the PowerPoint.
15 (Discussion off the record)
16 **CHAIRMAN McCUSKER:** There you go.
17 **MR. KRUEGER:** Perfect.
18 So ultimately -- let me back up one or two
19 slides over here then.
20 This is what is I was talking about with 2305
21 and 2307.
22 Can you guys see that now?
23 **MR. MARQUEZ:** Yes.
24 **MR. KRUEGER:** Now I'm contributing buildings,
25 and so ultimately those two have always been able to come

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1 down. And, again, it wasn't my desire to necessarily take
2 buildings down, but in Repp & McLain's idea and vision for
3 it, they wanted to create a bunch of north-south access
4 for customers as well, too. And we certainly have the
5 trouble that the Solot Plaza had as well, too, where
6 you've got buildings that were designed to be accessed
7 from the south to the north, and now we're converting them
8 from the north to the south and how we deal with that ugly
9 back end of them really becomes a challenge.

10 I joked to Edmund and Fletcher that all
11 buildings sort of have -- you know, restaurants kind of
12 have a rear end to them in some capacity. You need a spot
13 to put the trash and the recycling and the grease
14 dumpsters and all the ugly parts, and it's going to be an
15 interesting challenge to open up that back end not just
16 because of the limited parking spaces but because that's
17 where most likely, although we're going to go through a
18 couple scenarios over here in a minute, the parking would
19 go. The idea, though, is that by creating that opening,
20 we could create some pocket patios and have north to south
21 access.

22 So at a minimum, we need 152 parking spaces
23 even with those buildings removed. And so we've got 57
24 max and that's like really pushing the envelope talking
25 about burying all those utilities. We're essentially 100

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1 parking spaces short for this particular space for any
2 degree of legality or certificate of occupancy, so we just
3 started to run through some exercises and some options.
4 And Corky was part of that discussion and Edmund and
5 Fletcher.

6 And so ultimately our original plan was Council
7 House Apartments, right, the idea that these guys would
8 open up that parking and share with us. They needed, as
9 you can see, 113 parking spaces. They've got 152. They
10 could potentially share with us. That would be a
11 tremendous win and I think still to this day the best
12 solution for this particular project.

13 We also went through an exercise with the M.
14 Lee Starr Learning Center. That's the school -- the
15 teenage parent high school and there could be a potential
16 to either lease or to purchase parking spaces from the M.
17 Lee Starr. And you can see they've got 63 parking spaces
18 over here. (Inaudible) offered to rent us up to 42
19 spaces. However, those 42 would only be rented to us in
20 the evenings, like post 5:00 p.m. when the school was done
21 with their regular activities, so the 42 doesn't even
22 really count like 42. It actually counts probably
23 something less.

24 We haven't got through the IPP plan with the
25 city of Tucson yet without even being legal, but let's say

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1 it's worth 25 or 30 spaces or something to them, would
 2 probably a fair assumption. And that option exists no
 3 matter what to supplement the parking on the 100 short we
 4 have.

5 We also went through an option of potentially
 6 removing all the east buildings. Now, I recognize that
 7 that's a big challenge over here and there's a ton of
 8 historic restrictions on that, but we've hired Jennifer
 9 Levstik, a historical consultant, to help us out. We met
 10 with Susan Lawson from SHPO as well, too, to talk about
 11 these particular options.

12 And if you notice, even with the eastern
 13 buildings completely removed, we're still short parking
 14 spaces. This option would provide 106 total spaces out of
 15 the 119 that we need. This wouldn't be even be legal
 16 still if we weren't able to get at least a dozen credited
 17 spaces from the school in some capacity.

18 And most recently over this last year, I've had
 19 discussions with Pat DeConcini. We contracted Lazarus &
 20 Silvan, you know, Keri, of course, is well known to
 21 probably everybody here on this particular call, and Repp
 22 & McLain and I came up with a potential game plan to build
 23 parking on the DeConcini lot. There's the Friedman Block,
 24 the Continental Building owned by Helaine Levy and Joe
 25 Hanson, and then there's Pat DeConcini's lot, and then

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1 there's Tucson Boulevard. And on Pat's lot, according to
 2 Repp & McLain, who did this drawing a couple of months ago
 3 you can see here, they can get legally up to a three-story
 4 parking garage. This would provide 201 parking spaces.
 5 Those spaces would be on top of the additional 30 to 50
 6 that we might get behind the building and, of course,
 7 whatever additional spaces that we could get from the
 8 school and suddenly we might be cooking. Now you're
 9 talking about having enough parking spaces and not having
 10 to demo any or all of the historic buildings, which would
 11 make everybody on this call probably feel a lot more
 12 comfortable and happy.

13 The problems with this plan are the following:
 14 One, it's still a half a block walk more or less. It's
 15 not exactly right next door to the Friedman Block, and so
 16 there would be some serious challenges with that one to
 17 begin, two, the economic value of a corner lot at Grant --
 18 or, excuse me, at Tucson and Broadway becoming a
 19 three-story parking garage doesn't seem to me to be the
 20 highest and best use of that resource.

21 However, there is no other real option. We
 22 either have to acquire some other parcel somewhere to make
 23 parking or demo. And, of course, as we've talked about
 24 before, demoing may provide you some additional parking
 25 spaces, because you reduce the number of building square

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1 feet, which reduces the number of parking spaces that you
 2 need as well, too, so it's sort of a double mathematical
 3 win, but only if you get enough reduction that you
 4 actually make a nine by 18 or larger parking space. If
 5 you only get 16 feet and you don't gain a car, you gained
 6 nothing. And so Repp & McLain have gone through a myriad
 7 of exercises of addition and subtraction in trying to
 8 calculate this out.

9 I propose one of the ways to solve this problem
 10 may be to create a new -- a planned area development in
 11 conjunction with the owners of the Continental Building
 12 and the (inaudible) and that we would all get an appraisal
 13 from the same appraiser, they would contribute their
 14 properties to this new grander develop and we would create
 15 a potential parking garage.

16 Keri's gone through some parts of that process,
 17 believes it is possible, does not believe under the
 18 current like city council that it would be possible to get
 19 a pad specifically for the cause of demoing any or all of
 20 those buildings depending on what those votes might be on
 21 the council, but ultimately a 201 parking space garage
 22 would provide potential parking options for not just the
 23 Friedman Block but for the Solot Plaza located immediately
 24 next door, also potentially even for, say, employees of
 25 Nate Ares' concept, The Stravenue, that I think we're

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1 going to hear about today as well, too, maybe even
 2 Marcel's employees from the proposed supermarket. Perhaps
 3 something along these lines, maybe a parking garage that
 4 we could send almost all of our employees to in some
 5 capacity reducing the load on the very valuable spaces
 6 located next to the buildings.

7 The downside is money. Like everybody else
 8 over here, we're trying to figure out a way to make this
 9 pencil out. Repp & McLain said their back of the
 10 (inaudible) drawings, something like this would cost about
 11 \$30,000 per parking space, so you're looking at a cost of
 12 about \$6 million to create that parking garage on
 13 Broadway, a princely sum indeed.

14 Ultimately at a cost of refurbishing the 48,000
 15 square foot of building at -- let's even call it 40,000
 16 square feet of building with the reductions of the
 17 non-contributors at 150 bucks a foot, just to take those
 18 to gray shell we're looking at about \$6 million on the
 19 investment of the buildings plus another 6 million on the
 20 parking garage.

21 And the downside to that is at that point
 22 you're paying \$300 a foot for the property on Broadway and
 23 the market value is not necessarily that. You could just
 24 buy a shopping center down the street for less money if
 25 there was no Rio Nuevo participation or help.

1 And so ultimately I came to ask and hope that
2 you guys in some future meetings could discuss what your
3 temperature might be on a parking garage assuming I could
4 bring to the table Pat DeConcini, the Diamond Ventures
5 heirs and myself on the Friedman Block to create a new PAD
6 for this and what value that might add not just to the
7 Friedman Block but to the other establishments on the
8 Sunshine Mile as well, too.

9 But in conclusion, there's 201 parking spaces
10 that could be made in a three-story structure for 30,000
11 bucks a spot. Keri Silvyn's on it right now working her
12 way through it, Repp & McLain is on this one. Like I feel
13 like I have the best, most qualified people for this job,
14 but it is an incredibly difficult puzzle to unlock when
15 you're over 100 parking spaces short legally.

16 **CHAIRMAN McCUSKER:** Thank you, Grant. You can
17 drop your screen.

18 A couple of ideas. One would be an hydraulic
19 lift. I'm sure you've all been to New York City. When
20 they have a surface lot, they put a four-story hydraulic
21 parking garage on it. It's not necessarily attractive,
22 but you could stand it up in a month and vertically park
23 three or four levels of parking. And, of course, you
24 know, some kind of valet solution there might make a
25 difference.

1 substantial additional parking and it's at no cost
2 whatsoever. It's just whatever it takes to take a
3 blowtorch and cut down those no parking signs.

4 So I don't know if you've visited that
5 recently, but it might be worth a conversation with the
6 Ward Six council office and see if there's any receptivity
7 to that.

8 **MR. KRUEGER:** I think that's a great idea,
9 Corky. There's no question that all of that area is
10 marked no parking right now and it's underutilized. It's
11 an historically tough neighborhood association to crack
12 for sure, but I'm up to the challenge and I have zero --

13 **MR. POSTER:** Not a single house in those three
14 blocks faces onto Treat. They all face onto the east-west
15 streets, so that neighborhood claiming parking that really
16 is on the perimeter of that neighbor is pretty much a
17 stretch in my mind.

18 Again, I think it's a political question.
19 You're right, Sam Hughes is pretty well outspoken, but the
20 council office, particularly one that's not seeking
21 reelection, might be very interested in pursuing that.

22 **MR. KRUEGER:** I like it.

23 **CHAIRMAN McCUSKER:** What do you think about a
24 lift -- hydraulic lift situation, Grant? Have you guys
25 looked into --

1 I think we'd be interested in Patrick's parcel
2 if it included some retail. And I think when you look at
3 the garage, do something on the ground level, the Broadway
4 frontage, that could include some additional retail, so
5 now there's an income to that -- that garage.

6 And, you know, there's income from parking. I
7 think Rio Nuevo wouldn't just look at a giveaway there,
8 but, you know, at \$6 a car, there's a lot of revenue in
9 these, you know, parking situations, too. So I think we'd
10 be very interested in a deeper conversation about the
11 garage.

12 **MR. POSTER:** This is Corky. One of the things
13 that's bugged me about the problem you're having is that,
14 if you look at Treat Avenue for the first three blocks
15 north of Broadway, that is more than wide enough to
16 accommodate on street parallel parking on both sides of
17 the street. I think the previous occupant of the Ward Six
18 council office probably would very much not be interested
19 in engaging Sam Hughes in the conversation. It's all
20 (inaudible) parking for those of you who don't know that
21 area. Plenty of room for parking, already paved, already
22 soaking up rays of the sun, but I suspect that the new
23 council member, Council Member Uhlich, might be much more
24 receptive to the removal of those no parking signs. I
25 don't think it solves your entire problem, but it's

1 **MR. KRUEGER:** So I've looked into a number of
2 options with Repp & McLain over here and they're all very
3 expensive per car, right? Like ultimately, Edmund knows,
4 we offered \$500,000 in cash for 60 parking spaces to the
5 owner of Council House Apartments, which would make it
6 some of the most expensive parking spaces in the history
7 of Tucson. And these are for ones already built, just to
8 share.

9 I do believe that there's an opportunity later
10 in this year for further negotiations with Mr. Greenbaum
11 from Council House, though. It's my understanding and my
12 attorney's understanding that between their IDA bond and
13 this Fannie Mae loan that they have for moving in December
14 of '25 that's there's going to be a refi either way in
15 some capacity. And, as such, like one of their
16 hesitations into chipping off a bit of parking for us was
17 the fact that their 2.85 percent interest rate was going
18 to turn into something called like eight or worse in
19 today's market and the refinancing of Council House would
20 have been prohibitively more expensive. But if they're
21 already going there either way this year, there could be
22 an opportunity to have further negotiations.

23 And, like corky said, I think this is a death
24 by a thousand cuts. I think it's like Treat plus the
25 school plus the parking garage plus whatever we can chip

1 off the back of those buildings legally if it doesn't
 2 really hurt the historic guys, because some of those
 3 bump-outs on the back of the Friedman buildings were just
 4 cinderblock additions clearly added after the fact.
 5 I paid Cooper Aerial Photography to take -- to
 6 give me the aerial photographs of the progression of
 7 construction they had in the 50s and '60s and you could
 8 see they weren't all built at the same time and there was
 9 a lot of kind of wonky add ons as well, too. And I don't
 10 think any really contributing historic properties would be
 11 hurt from the removal of some of the backs of those
 12 buildings, particularly if we could gain that 18 feet and
 13 actually turn it into an extra spot or two.
 14 And I really think, guys, the answer is all of
 15 the above on this one. It's a really, really challenging
 16 project when all the smart minds on this call like still
 17 struggle with it, and then like all the architects and all
 18 the lawyers and the people that are like, in my opinion at
 19 least, the best of the best on this in Tucson are also all
 20 like struggling for a way to figure out this problem.
 21 And, again, it's a problem that anybody would
 22 have. This isn't unique to food service.
 23 Edmund.
 24 **MR. MARQUEZ:** I agree with you. I think it is
 25 kind of an all in approach. We're obviously dealing with

1 parking calculation whether using the Sunshine Mile
 2 overlay or not.
 3 **MR. KRUEGER:** Yeah. Well, at the moment, we're
 4 still planning on trying to use the Sunshine Mile overlay.
 5 The new PAD idea could possibly change that in some
 6 capacity, because we're already going through a tremendous
 7 amount of legal and architectural work either way, but at
 8 the moment, the plan would still be to use it, because
 9 there is the advantage of one parking spot for every
 10 300 square feet of customer space. You know, the shopping
 11 center is less than 50 percent food service, so I have
 12 to --
 13 **MR. POSTER:** The historic language in the
 14 Sunshine Mile says that if you can get an opinion from
 15 Susan Lawson that the partial demolition that you're
 16 proposing to do would not result in the delisting of the
 17 property, then you could go ahead and use the Sunshine
 18 Mile. The only danger is if you demolish a structure, by
 19 definition that delists the structure and, therefore, you
 20 cannot use the overlay. That's the question.
 21 So we did that, for example, on the No Tell
 22 Motel project they were doing on North Oracle. We took
 23 down some buildings that were listed in the inventory in
 24 the national register, but we got an opinion from SHPO
 25 that the loss of those two buildings out of five did not

1 some very rigid barriers in regards to historical
 2 perspectives. I mean, common sense would tell you you can
 3 probably take Corky's idea with the street parking,
 4 including -- I mean, the school for TUSD next door
 5 probably mixed in with some of Pat DeConcini's, probably
 6 trimming off probably the back ends of those properties.
 7 My question in, in regard to the parking
 8 restriction, maybe Corky would probably know this the best
 9 on the call, obviously you said 45,000 square feet, right?
 10 Is it -- something like that?
 11 **MR. KRUEGER:** 48. You could remove a little
 12 bit.
 13 **CHAIRMAN McCUSKER:** So 48,000 square feet, and
 14 obviously that equates to a certain number of parking
 15 spots you've got to have. What happens if you don't
 16 activate part of the property in lieu of demoing it? Does
 17 that change your parking requirement?
 18 **MR. POSTER:** If it's not in the building
 19 permit, it's not usable space. For example, if it's used
 20 as storage or something else, then the parking would be
 21 calculated based on that other use. In our building code
 22 all different uses have different parking requirements. A
 23 barber shop has more than a retail store. It's all --
 24 everyone is use based, not zoning based, so depending on
 25 how you use the square footage, it would change the -- the

1 result in a delisting of the entire property.
 2 So a partial demolition is possible if you get
 3 an opinion from SHPO that it wouldn't delist the property.
 4 **CHAIRMAN McCUSKER:** What are our deadlines on
 5 this project? I know we've given Grant an extension. Is
 6 that the through the end of this calendar year?
 7 **MR. MEDCOFF:** I believe it's through March of
 8 this year if I'm not mistaken. It's February or March if
 9 I recall. I'll put it up while we're chatting.
 10 **CHAIRMAN McCUSKER:** Yeah, I thought we had it
 11 beyond -- I thought we had another year. Let's confirm
 12 that. If we can't do it right now, we'll --
 13 **MR. KRUEGER:** Sure. I'm willing to spend money
 14 and to continue this fight on what is really a tremendous
 15 historic challenge that ultimately -- like anybody in this
 16 situation would have these challenges. Like this isn't
 17 unique to the food service that I want to build on this so
 18 long as I keep it under 50 percent of the property.
 19 Anybody on this call would have these troubles with this
 20 property. And truly Keri Silvyn told me when we contacted
 21 her for this, she knew this one particularly was going to
 22 come back to her, because it was just so severely
 23 challenged with the parking being removed as part of the
 24 Broadway widening but having so much substantial building
 25 square footage, almost all of it being historically listed

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1 in some capacity. And so it's really like a demo or
2 requires something else in combination.
3 And we do have -- again, the school's been
4 interested, but we can't just buy the school and do
5 something with the school, because, as Corky has stated
6 before, even the school has got historic restrictions on
7 it. In fact, the only thing -- and the Continental
8 Building as well, too, which is a pretty cool building,
9 also has historic restrictions, so the only thing around
10 there that doesn't have historic restrictions is Pat's
11 lot.
12 I talked to Pat again this morning in advance
13 of this call. And while certainly I don't -- without
14 actually having all the actual numbers in front of me,
15 he's not for it, but he loves the idea of activating this
16 space. And you even brought up to me this morning,
17 Fletcher, about your idea of, hey, let's get some retail
18 on that parking garage or on that space as well, too, some
19 way to generate sales tax to make it worth Rio Nuevo's
20 investment as well, too. And I'm certainly open to
21 exploring that option as well.
22 **MR. MARQUEZ:** Fletcher, the way that we wrote
23 our overlay being so black and white with historical, is
24 there a way to adjust it saying noncontributing back end
25 pieces of an historical property could be allowed?

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1 **CHAIRMAN McCUSKER:** Well, there's a little
2 twist of timing and fate in our overlay. When we drafted
3 the overlay, part of the commitment was to protect the
4 historically registered buildings. While we were writing
5 our overlay, hundreds of properties were registered
6 without any knowledge or awareness of the owners, without
7 any conversation with us, it just showed up one day and
8 they got registered.
9 So this problem was created from the historical
10 designation, which if you use the overlay, the building
11 has to be protected. If you don't use the overlay and try
12 to use the underlying zoning, you're probably seriously
13 parking starved, and then you just have to deal with the
14 politics of whether you tear down an existing historical
15 building or not.
16 So clearly the challenge is to do something
17 creative. And we're not going to solve it today, but it
18 would be interesting, Grant, to look at how many surface
19 spaces could we get on Patrick's lot, how many surface
20 spaces do you get with the building that Helaine owns.
21 They have parking to the interior. Maybe you don't get
22 your patio and the Doughnut Hole Building. Maybe that's
23 used for parking and if we pick up some street parking.
24 You know, it's clearly going to take some kind of
25 solution. If we're going to spend \$6 million on a garage,

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1 we might want to up the ante to the Council Apartments to
2 acquire some of their spots, you know.
3 So what I want to make sure that we know is
4 that we're not going to run the clock out. And if we have
5 a March deadline, then clearly we have to take up that in
6 a meeting where we have --
7 **MR. SHEAFE:** I suggest we'll find out about
8 that. We're working -- it's very hard to find a solution.
9 And one of the intriguing things that came up was
10 Greenbaum has this financing -- refinancing deadline. We
11 want to make sure that we figure that -- or accommodate
12 that in our thinking here, because his motivations may
13 change. Clearly he's just holding out for a higher price.
14 It doesn't make a lot of sense otherwise unless he's
15 planning to sell Council House and he thinks this, you
16 know, creates better value for him. But there's something
17 there, because you offered him free money and -- and he
18 would have taken it, so there's something going on on that
19 side.
20 **CHAIRMAN McCUSKER:** So I'll leave you with
21 this, Grant. We'll double check your deadlines, but if it
22 was easy, anybody could do it.
23 **MR. KRUEGER:** I know. Look, I'm up for the
24 challenge. I want to fix this and I want to get it done
25 more than anybody here on this call I assure you. And I

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1 apologize that it's taking this long, but it's because
2 this problem is just that complicated. I mean, everything
3 around there is historic. The only piece that isn't is
4 Pat's lot right now, and so Pat kind of holds all the
5 cards on this one. And he's busy, you know, running the
6 Prop 414 campaign, but he wasn't too busy to, you know,
7 take my call and still talk about this and make this
8 happen in some capacity, and so somewhere there's
9 something we could do there.
10 Or, again, I still believe there was a carve
11 out in the overlay for some demo of historic properties if
12 it isn't financially feasible. Like if I get punted from
13 this deal tomorrow, if the board decides, you know what,
14 Grant's not the right person for this job, he's just a
15 scum bag and he's not doing it right, the next person
16 walking in my shoes will literally have this exact same
17 problem.
18 **CHAIRMAN McCUSKER:** Corky's right. I don't
19 know if we ever made the request, but could we take a
20 partial demo to the historic constituency and say, look,
21 this doesn't work unless we take a couple of buildings
22 out. We can save 14 or none, you know. So I think it's
23 all strategic. I think we've all got to get-together
24 after this call and come up with a plan and we'll just
25 make sure you have enough time to --

1 **MR. POSTER:** I think SHPO will be very
2 receptive to that honestly. We've just done it. I mean,
3 the threat is that you don't use the overlay, and then you
4 could do whatever you want. And so they understand that
5 protecting particularly the Broadway facade of buildings
6 that they can't see the back of is a fair compromise to
7 protect all the other ones.

8 **CHAIRMAN McCUSKER:** All right. Grant, thank
9 you. We do appreciate your work. We don't think you're
10 slacking off, so we'll help you figure this out.

11 **MR. KRUEGER:** Thank you all. Appreciate it.
12 And thank you for your time. Sorry for being so long
13 winded on this one. I know you've got a big schedule
14 today.

15 **MR. POSTER:** Reach out if you need help.

16 **MR. KRUEGER:** Thank you, sir. I appreciate it.

17 **CHAIRMAN McCUSKER:** Randi and Peter are up
18 next, so, Edmund, if you want to run the meeting. You
19 know, I think you're going to hear they've got their fair
20 share of problems, too, so I'll recuse myself during their
21 presentation.

22 **MR. MARQUEZ:** As many of you know, the fourth
23 project on the Sunshine Mile is the Bungalow Block. That
24 was awarded to Randi Dorman and Peter Anadranistakis.

25 And if you two could please give us an update

1 **MR. MEDCOFF:** So just let me when you want to
2 switch slides, Peter or Randi, and I can try to do that.

3 **MR. ANADRANISTAKIS:** That sounds great. Thank
4 you so much for that. I really appreciate it.

5 Okay. So we're going to -- you can follow
6 along. We're going to provide an update related to the
7 historic bungalow block and the adjacent parking lot to
8 the west.

9 We were asked to provide a five-minute update,
10 so we're going to keep our communication, our conversation
11 quite tight.

12 I suppose the third slide is what we've done
13 since the last presentation to Rio Nuevo. We've brought
14 temporary power to the site, we've repaired six of the
15 seven roofs, we've repaired and cleaned up the interiors,
16 we've completed an ongoing weekly maintenance on the
17 exterior and some of the interiors on an ongoing basis,
18 we've developed architectural plans.

19 Likely we're going to go into some detail on
20 what you're most interested in, is what we've submitted as
21 far as development plans to the city of Tucson.

22 In addition, you see the Sonder Agency on the
23 Tucson Gastronomy Collective branding. We've enhanced our
24 website. And, again, this is all since the last time we
25 presented to Rio Nuevo. We've installed new signage at

1 on where you stand and maybe a glimpse into the future of
2 what you have planned, that would be great.

3 **MR. ANADRANISTAKIS:** You got it. I'm going
4 to -- in order to share my screen, I just had to change my
5 settings, so I'll just exit briefly and ill be right back.
6 Thank you.

7 **MS. DORMAN:** While our project is complicated,
8 Grant, I will give you I think yours is maybe more. If
9 there's a contest, ours is pretty complicated, but we see
10 ways around our complications I think a lot more than
11 perhaps you can right now.

12 **MR. MARQUEZ:** As Randi and Peter get into it,
13 for the newer board members, as Corky knows, he was part
14 of this, we moved those bungalows -- those historic
15 bungalows back to the back part of the property as they
16 widened Broadway. And in doing so, that also demoed the
17 water lines, electrical, et cetera, so they have a whole
18 other ball game different from Grant but still a great
19 challenge.

20 **MR. MEDCOFF:** So, Peter, I have slide show if
21 you want me to post it or share it.

22 **MR. ANADRANISTAKIS:** Sounds good. I'm trying
23 to share now.

24 Huna is it --

25 **MR. HAMMOND:** It looks like it's trying, yep.

1 the site. We met with representatives from the state
2 historic preservation office regarding historic tax
3 credits, and we have ongoing and we do meet with
4 neighborhood leadership.

5 Randi is going to communicate the progress
6 since submission of our development plan.

7 Randi.

8 **MS. DORMAN:** Yeah, thank you.

9 You know, Peter and I work on this every day,
10 but just a progression of the actual plans, we had a pre,
11 pre-application meeting in February, and that led to a
12 Sunshine Mile District meeting in August. Then we had our
13 official pre-application meeting in August with the city
14 of Tucson. Then the development plan was submitted for
15 review, and so we're working with our civil engineers, our
16 architects, landscape architects, created the development
17 plan, submitted that in August and got comments in
18 September.

19 And then during this time, we're also working
20 with our prospective tenants to see what they need from a
21 scale standpoint, what kind of construction is going to be
22 required for our tenant improvement plan separate from the
23 site plan.

24 And after we got the comments from the city of
25 Tucson on the development plan, we worked with our

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1 contractor, TMC Construction, and he developed some
2 preliminary pricing for us based on the architecture and
3 the development plan. And, you know, as with many
4 projects, we viewed it, we decided we needed to do some
5 value engineering and that's what we've been doing over
6 the past month or so.
7 And this is our site plan. So it's exciting.
8 I mean, we have these seven existing buildings. They're
9 beautiful. They're from the 1920s. And they're small.
10 You know, they average about 1,000 square feet. So what
11 we're trying to do here is maximize outside use. Most of
12 the ADA entrances, they're all from the back. The front
13 entrances will be more ceremonial, but we really had to
14 figure out how each space is going to work, how you can
15 get from one to the next, lots of shade structures,
16 covered structures. And with the lot that we have to the
17 west, we can get 43 parking spots.
18 And this is just a little rendering from behind
19 the westmost bungalow that shows shade structures, outside
20 seating, lots and lots of vegetation.
21 **MR. ANADRANISTAKIS:** Thanks, Randi.
22 So this doesn't happen without our trade
23 partners, of course. We want to thank Rio Nuevo, the
24 entire board and their counsel, all of the work that Mark
25 Collins did and all the work Tim Medcoff is doing, REH

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1 Architects, who came not only very highly recommended but
2 worked diligently every day on this project. Rick
3 Engineering, of course, is working hand in hand with REH
4 Architects. TCM Construction, we want to thank the
5 executive board for recommending TCM Construction. They
6 completed several other -- at least one other very well
7 known Rio Nuevo project and they have been an absolute
8 blessing to this project and, of course, Sonder Agency.
9 As Randi said, if Randi and I aren't talking
10 about the project every day, we're talking to REH
11 Architects, we're talking to Rick and talking to TCM
12 Construction, so we are working on this project every
13 single day.
14 The budget, so as Randi shared, the initial
15 budget that we had and the initial budget that that we got
16 back and did some value engineering, right now we are at
17 our current budget to complete not only the Tucson
18 Gastronomy Collective but the associated parking areas.
19 The current budget is \$5.5 million.
20 Just for some narrative and context, I'll
21 quickly go through some exterior pictures or what the site
22 used to look like.
23 This is some of the exteriors of what the site
24 looked like. This is at the most west side across from
25 that west parking lot. And then now you're able to see

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1 some of the current exteriors with the landscaping that
2 is -- that is enhanced, that is upkeep. We deal with
3 issues at the site every day or every second day, but
4 we're currently dealing with those.
5 Randi's going to talk about some of the
6 branding. You've seen some signs go up at this particular
7 site.
8 Here are some of the interiors that we had
9 dealt with, and we dealt with some -- some deterioration,
10 as you can see of some of the original interiors of these
11 beautiful buildings. And there was -- there was graffiti,
12 water damage, things like that. Again, we're very
13 thankful to have the privilege of developing this site,
14 but now you can see what they look like on the inside.
15 And some you as the executive team came over to
16 take a look at some of the insides. We welcome anyone
17 from Rio Nuevo to come over and take a look. They look
18 really beautiful. And I think we've got one more, so,
19 again, just a little peak into some of those.
20 So the site is a very special site. It's
21 curated operators and we wanted to communicate that we do
22 have signed LOIs. And every operator was curated and
23 selected to exemplify why Tucson was designated by UNESCO
24 as a city of gastronomy. We've been very particular on
25 who we've been not only identifying, going after and

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1 working with. We have LOIs on six of the seven bungalows.
2 Randi's going to go into detail as to who those folks are.
3 And we have several groups vying for that final available
4 bungalow, including meetings that are happening this week.
5 We remain steadfast and dedicated to collaborate and
6 elevate our city of Tucson and our city of gastronomy
7 designation.
8 Randi, can you just show a little bit about the
9 bungalows, please.
10 **MS. DORMAN:** So this has been very exciting
11 and, as Peter said, highly curated, so we really wanted
12 the right collection to represent all facets of why were a
13 city of gastronomy.
14 So we're so excited because we contacted Don
15 Guerra, said, you know, we know your place is just a mile
16 from us, but I feel like you need to be here. And he
17 said, I'm actually working on a concept that I think would
18 be perfect. So he's been doing a lot of pizza pop-ups and
19 he and his partner, Oren Molovinsky, are going to open
20 Barrio Bagel & Slice in the eastmost bungalow. And, you
21 know, we're just thrilled about that.
22 And then in bungalow six we have the local gin
23 producers, Suncliff Gin, who are the loveliest guys, and
24 they forage their botanicals locally and in Sedona.
25 They're going to do a tasting room in bungalow six.

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1 In Bungalow five we have a lovely woman, Athena
2 Padilla, and she's going to open the Sonoran Sunrise Cafe,
3 which is going to be her take on Sonoran breakfasts and
4 lunches.
5 In bungalow four, I love Fun Fun (ph) so much
6 and I know you guys have been big supporters of the
7 Chinese Chorizzo project. She is going to open a dumpling
8 concept in bungalow four and we're thrilled to have her.
9 On bungalow three --
10 If you could just go -- you missed one slide.
11 **MR. MEDCOFF:** Sorry. I hit it too fast. I
12 have to reload it.
13 **MS. DORMAN:** No worries.
14 So bungalow three, I'll just tell you Tucson
15 Foodie has been collaborating with us for quite a while
16 now. And they're opening a market, and so they'll have
17 lots of prepared -- some prepared foods, but all the
18 local -- locally produced foods that you can't really
19 access. You can get a little bit here and a little bit
20 there. This will be a really curated collection. Shane
21 is super excited. They're also going to use that spot to
22 do a lot of their programming as well as on our site, so
23 that's bungalow three.
24 And then in bungalow two we have Talega Coffee,
25 which right now is in the Brings Building, and they're

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1 going to expand to the bungalows.
2 And then, as Peter mentioned, for bungalow one
3 we have three groups all exciting, one particularly
4 exciting that we can't say right now, but they're all
5 looking at bungalow one right now. And we, of course,
6 have continued our collaboration with Tucson City of
7 Gastronomy, Mission Gardens, worked closely with them on
8 our edible landscaping, and the San Javier Co-Op farm.
9 And the next, we worked with the Sonder Agency
10 on branding. And, you know, the branding is the public
11 face of the project, so we spent a lot of time developing
12 a creative brief, really understanding who we thought our
13 market was and Sonder developed our branding.
14 So this is some of it. If you could go to the
15 next slide .
16 This was our whole development.
17 Next slide.
18 And this is kind of the centerpiece of the
19 logo. And what's so lovely about it is that first it
20 represents the sun, Tucson -- you know, so emblematic of
21 Tucson. But at the same time, it's a table in the center
22 where people gather -- gather around the delicious food
23 that brings us together. And there's seven seats around
24 the table, which represents the seven bungalows. So in a
25 single icon, I think we managed to communicate quite a

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1 lot, which we love. And that's kind of how it looks on
2 its own.
3 And then there was a sign that was on the site.
4 We had Jude Cook pick it up. And when we developed the
5 branding, we actually said, whatever you do, we have to
6 make sure that it works in conjunction with this sign. So
7 ultimately this sign will be back up on Broadway restored
8 looking like it does on the right.
9 And then we have launched our website. So it's
10 kind of basic right now, but it has some great information
11 ons it.
12 And if you could just click again and click
13 again.
14 And then we put signage up on the site. So on
15 each end of the site we have signage to let people know
16 that something's coming, there's excitement. And also
17 since we had enough of the bungalows curated, we didn't
18 want to get a ton of random requests, so now that we know
19 who's there, we know who to fill in with, and so we have
20 our lovely signage up.
21 And then we also recently did an article for
22 the Trend Report that updated what's going on at the
23 bungalows.
24 And, again, this is -- it's a highly curated
25 site. We want this to say to the world why Tucson is a

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1 city of gastronomy. We want this to be a singular place
2 where people can go and experience why we're a city of
3 gastronomy. And we had the idea from the beginning and we
4 have that same plan, so really the plan is consistent with
5 the one that we had when we were awarded this in 2023. So
6 we're excited.
7 **MR. SHEAFE:** Randi, initially the two most
8 westerly buildings were going to be kind of combined into
9 one gastronomy center.
10 **MS. DORMAN:** Yes.
11 **MR. SHEAFE:** And I didn't hear you describe it
12 that way. Have you changed from that plan and does that
13 accelerate the project a little bit?
14 **MS. DORMAN:** So actually we did change from
15 that. Devon was going to do this very lovely but
16 complicated restaurant concept using both of the westerly
17 bungalows connected by a new kitchen in between. He was
18 going to have a rotating chef and that every few months
19 that would change out and he would do a menu. But as most
20 of you know, he took a job at the Lodge at Ventana --
21 **MR. SHEAFE:** Right.
22 **MS. DORMAN:** -- and as we were reviewing the
23 project, we realized there were almost no other
24 restaurateurs who could really do that. And if did create
25 actually a lot of complications for us, so instead we

1 decided to keep the two separate. It also gives us a lot
2 more flexibility in the future. And we'll use the -- we
3 do still have our commercial kitchen with our
4 demonstration kitchen for classes and events --

5 **MR. SHEAFE:** Now, that's going to be kind of in
6 the back of building -- it would be building one; is that
7 correct?

8 **MR. ANADRANISTAKIS:** Closer to the Rio Nuevo
9 office, that's correct.

10 **MS. DORMAN:** Yes. So we have that kind of
11 behind bungalows like five, six, seven, and so what we're
12 going to do instead is have kind of monthly dinners with
13 the same idea but using the commercial kitchen and then
14 just having the bungalows each be separate concepts
15 themselves.

16 **MR. SHEAFE:** Now, can you put any kind of a
17 timeframe on when things will actually occur and you might
18 actually have an opening out there?

19 **MR. ANADRANISTAKIS:** Well, we need building
20 permits. As you know, we've done a significant amount of
21 construction that's legal and authorized on the interiors
22 and exteriors without building permits, but we (inaudible)
23 building permits from the city of Tucson. So they're not
24 holding us up. We're going back and forth working with
25 them, but we've actively -- we started that first process

1 back in 2024 in February and it's ongoing, so it's
2 literally working with them every single week.

3 **MR. SHEAFE:** Well, what does that mean in terms
4 of your expectation? And you've got clients, so you
5 obviously are telling them when you think you can turn the
6 space over to them. Can you share any of that?

7 **MR. ANADRANISTAKIS:** Yeah, we're happy to
8 submit exactly where we think we are at. We have some of
9 the numbers that we shared with you. Ryan Repucci from RH
10 Architects thinks we're a few months away, but, again, I
11 don't want to speculate. We've got our foot on the gas
12 pedal and we're working on this every single day, but
13 we're happy to share with you and send a monthly report in
14 as to where we think we're at.

15 When we know we have a date, we're happy to
16 share that. We certainly don't want to speculate and miss
17 that targeted date.

18 **MR. SHEAFE:** Because we're planning certain
19 things and it helps us to know when things are going to
20 happen.

21 **MR. ANADRANISTAKIS:** Of course.

22 **MS. DORMAN:** Yes. And just wait for our next
23 steps. You know, we've been working with the civil
24 engineers, our architects, landscape architects on the
25 revisions to the plan. We have to have our Sunshine Mile

1 District meeting, which we think will occur in around two
2 to four months, and then resubmit the development plan
3 after that.

4 So those are our immediate next steps, and so
5 it's a little hard to estimate how long each of those is
6 going to take, but, you know, we can estimate that and let
7 you know.

8 **MR. SHEAFE:** Okay.

9 **MR. MARQUEZ:** Thank you. Great update.
10 Anymore questions for --

11 **MR. POSTER:** Mr. Chairman, this is Corky. I
12 just had a couple of questions.

13 Randi and Peter, thanks so much for that
14 presentation. It was really helpful.

15 I had two comments. One is I don't know -- and
16 forgive me if I'm repeating stuff that you already know,
17 but getting historic tax credits is quite tricky.

18 **MS. DORMAN:** Yes.

19 **MR. POSTER:** It's particularly tricky if you've
20 done work already. The National Park Service looks
21 askance at projects coming in for tax credits that have
22 already done construction, particularly on the interior.
23 So I don't know where you are on that. I'm hoping that
24 it's not an absolute integral part of your finance. You
25 know, we were able to get tax credits on our work at the

1 Tucson House because we started it way before we were
2 under construction. We did not get tax credits on the
3 Benedictine monastery because of changes to the interior
4 and, in particular, we went to them after we were under
5 construction. So I'm curious about your expectation
6 there. And, honestly, SHPO is very, very helpful, but
7 they don't make the decision.

8 **MR. ANADRANISTAKIS:** Well, first thank you,
9 Corky, for all the work you did in saving the bungalows
10 and having the opportunity for Tucson. And that doesn't
11 get spoken enough about, so thank you for all that you
12 did.

13 I would say that what we did is be very, very,
14 very careful of what we touched and we -- you know, we
15 repaired roofs, we plugged up holes, we took down drywall
16 that were -- pardon me. I should say we took down
17 interiors that were falling, but we haven't moved any
18 walls, we haven't changed any arches, we haven't removed
19 any windows.

20 And, Randi, maybe you could comment a little
21 bit. To the best of my knowledge, we haven't touched
22 anything that the folks who came down from Phoenix from
23 the historic preservation office had any concerns about.
24 We just -- the interiors look nice and neat and clean.

25 Would you agree with that, Randi?

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1 **MS. DORMAN:** Yeah. That's, Corky, specifically
2 why we had Susan come down. And so she reviewed
3 everything, she made sure we understood like what we could
4 and couldn't do. We needed to clean up the interiors
5 because we needed to show them to prospective tenants, but
6 we didn't change anything that was architecturally
7 significant and we went through with her what she thought
8 was architecturally significant obviously understanding
9 that she's not the final say but getting guidance.
10 And we also have a lot of photographic records
11 of, you know, what it was like when we first got it, what
12 it is now, so she felt pretty comfortable. And we're
13 going to reengage them before we actually start any
14 meaningful construction.
15 **MR. POSTER:** Okay. The second comment -- well,
16 first, to comment on that, and I love Susan, but they were
17 100 percent supportive of everything we did at the
18 Benedictine monastery and we still did not get the tax
19 credits. The park service and SHPO are quite different in
20 the way they look at things.
21 The second problem I think is, and I don't know
22 if you've solved this yet, but there's a technical
23 problem. If I'm not mistaken, two of the seven bungalows
24 are actually not contributing structures or weren't
25 contributing structures to the National Register District

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1 for odd reasons in the past. And there's a part one to
2 the tax credit -- the historic tax credit application
3 which requires the determination of listing in the
4 national register, so that's an absolute repair that needs
5 to happen before you even think about an application to
6 the National Park Service.
7 **MS. DORMAN:** So we asked Susan about that,
8 because we were concerned about that, too, and I am just
9 spacing on the name of the gentleman who was with her, but
10 he checked and everything was fine now. Somehow that got
11 fixed.
12 **MR. POSTER:** I know all the buildings should
13 have been listed, but Brooks Jeffery did not list one of
14 them because it had a fence around it and the other one
15 had some other issue. That was easily repairable and I'm
16 hoping that was already repaired.
17 **MS. DORMAN:** Peter, do you remember us getting
18 that email where they're like, okay, we're all --
19 **MR. ANADRANISTAKIS:** Yes. You know what, I'm
20 going to follow up with that, Corky. Thank you for that
21 reminder.
22 **MR. POSTER:** Honestly, it's a fatal flaw for
23 those buildings.
24 **MR. ANADRANISTAKIS:** (Inaudible) of it all,
25 because we found it to be very strange and they

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1 communicated back that it had been corrected, so we're
2 going to --
3 **MR. POSTER:** Okay. That's great.
4 **MR. ANADRANISTAKIS:** We're going to trust but
5 verify, okay? So we're going to go back and trust but
6 verify and I'll grab that information and Randi will grab
7 it as we forward ongoing communications to the board.
8 **MR. SHEAFE:** Before you guys go, let me
9 congratulate you on lining up your tenants, because the
10 last time we talked, you didn't have any. You were
11 working with the one chef that now is part of Ventana, so
12 that's quite a bit of progress. And I'm hoping that Solot
13 kind of motivated people to move forward with thinking
14 because they saw that space disappear very rapidly.
15 **MS. DORMAN:** Uh-huh. Yes. There's definitely
16 momentum.
17 **MR. ANADRANISTAKIS:** Yeah. We want to
18 congratulate them and thank you. You know, you've got to
19 make your own luck. If you work every day on a project,
20 you make your own luck. And we're very fortunate to have
21 great operators here in Tucson who are doing some real
22 innovative and wonderful things.
23 And, as you mentioned, with the one group that
24 pulled out, it opened up another opportunity for someone,
25 so one person had two, and now two new people are able to

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1 step in and that just continued to, you know, energize --
2 it continues to reenergize the site. And, as Randi said,
3 we can't share who, but we will share the name soon. We
4 have at least a few parties vying for that last bungalow.
5 So we'll do our best to make everyone proud and make
6 Tucson proud on this --
7 **MR. SHEAFE:** Well, just congratulations on what
8 you did, Peter.
9 **MR. ANADRANISTAKIS:** Thank you.
10 **MR. POSTER:** Great work. Thank you.
11 **MS. VILICANA:** Randi and Peter, excellent
12 presentation. Thank you.
13 **MR. ANADRANISTAKIS:** Thank you.
14 **MS. DORMAN:** Just one more thing real quick. I
15 know Sharayah and Richard might not have as much
16 background information on this, so if there are any
17 questions, you know, definitely just contact us and we can
18 kinds of walk you through from the beginning easily.
19 **MR. MARQUEZ:** All right. Great job. You're
20 out just outside of five minutes, like barely, barely.
21 **CHAIRMAN McCUSKER:** They invited us all to go
22 visit. We should visit them, because you don't see that
23 when you drive by. And I get -- every time I go some
24 place, somebody says, what's going on with the Bungalow
25 Block, so you might want to do some kind of open house or

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1 something.
2 So, Tom, I'm checking to see if you got on. I
3 know you're having some log in problem.
4 **MS. VILLICANA:** Chris and I did do a tour with
5 Peter and it was phenomenal. So it does give you a sense
6 of it. And seeing those pictures of what they walked into
7 and having their creative touch around it was -- it was
8 impressive to see the progress but also the vision.
9 **CHAIRMAN McCUSKER:** Gabby's online. I think
10 you might expect a call from her. You know, I think
11 there's some press interest, you know, on those projects,
12 particularly since they were relocated, so --
13 Now let's see if we can connect with Tom
14 Browne.
15 **MR. SHEAFE:** He was on. Yeah, he's on.
16 **CHAIRMAN McCUSKER:** He's on, but I don't see
17 him or hear him.
18 **MR. SHEAFE:** Well, he has himself muted right
19 now --
20 **MR. MARQUEZ:** He just texted me. He couldn't
21 figure out the video --
22 **MR. BROWNE:** There's something on my laptop
23 that I turned off, but I cant --
24 (Discussion off the record)
25 **CHAIRMAN McCUSKER:** In the meantime, Tom, if

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1 you have audio, go ahead and just start an update and you
2 might be able to figure out your video or camera in the
3 meantime. But, you know, there's a lot of new members on
4 the board since we first met you, so you might just start
5 with who you are and where you are and the history of this
6 expansion.
7 And then I know you've hit a lot of roadblocks
8 recently and maybe we can help you with some of that. So
9 I don't know if you can do just a verbal update while
10 you're trying to get your camera going.
11 **MR. BROWNE:** Yeah, I can give you an update.
12 Sorry about the whole video thing. I'm not -- I'm
13 terrible with these things.
14 So basically Empire, we opened that up in 2010
15 or '8, 2008, so --
16 **MR. SHEAFE:** We agree with everything you say.
17 **MR. BROWNE:** You guys probably know more about
18 it than I do.
19 **CHAIRMAN McCUSKER:** Yeah, you were one of the
20 first people on the block.
21 **MR. BROWNE:** Right. We were almost shut down
22 by that streetcar. That made things a little difficult,
23 but in the long run, it certainly paid off. You guys have
24 been integral to our success, so thank you very much for
25 providing a downtown that's pro business and flourishing.

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1 Even though we hit some speed bumps, I feel like we've
2 definitely come a long way and you guys have a lot to do
3 with that.
4 So there goes my ass kissing.
5 Where we are at on the project. So we haven't
6 requested a draw in a while; however, we have made a ton
7 of progress. As of right now, we've done the structural
8 reinforcement (inaudible), which some of you guys have
9 seen and some of you haven't, but that roof was coming
10 down. That's all been completely repaired.
11 The demo of is Hydra completely done as well as
12 the demolition of the basement. We also did all of the
13 structural engineering required in order to utilize the
14 basement and to support the load of the patrons and
15 whatever we choose to do above the basement. The
16 basements 4,500 square feet of wall to wall clear span
17 open space. It's 12-foot ceilings and pretty incredible.
18 I can share a video of this with you guys while I'm
19 talking about what we've improved if I can figure that
20 out.
21 **MR. HAMMOND:** You should be authorizes to share
22 from our end.
23 **MR. BROWNE:** Let's see. So if I want to share
24 something --
25 **MR. HAMMOND:** There's actually a couple of you.

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1 Let me authorize the other one, too.
2 **MR. BROWNE:** Can I go to my downloads and just
3 drop something into it?
4 **CHAIRMAN McCUSKER:** No, you've got to share
5 your laptop. You can email it to --
6 **MR. HAMMOND:** Email it to me, my email's at the
7 top of the chat, or to Tim if you have his email.
8 **MR. BROWNE:** Medcoff?
9 **MR. HAMMOND:** Yeah.
10 **MR. BROWNE:** I don't have his email anymore.
11 **MR. HAMMOND:** Mine's at the top.
12 (Discussion off the record)
13 **CHAIRMAN McCUSKER:** There you go. Now you've
14 got some pictures.
15 **MR. BROWNE:** I don't see anything good. Yeah,
16 that's boring. That's the new kitchen, which is -- if
17 anyone's been in Empire not too long ago, this would be
18 facing south. That little box right there would be where
19 the beverage cooler's at, so the patio would be beyond
20 that ladder to the right. So this is all running parallel
21 to the central wall that goes all the way through the
22 Hydra building, which is the wall behind the bar in
23 Empire. That is a very boring thing to share, so let me
24 find my video of --
25 **CHAIRMAN McCUSKER:** You might win the most

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1 number of icons on your desktop.
2 **MR. BROWNE:** I'm pretty good, man. I'm pretty
3 good. I just hope nothing pops up that you shouldn't see,
4 I mean, you know, top secret stuff.
5 I'm not going to let you guys hear my voice on
6 this because it sounds kind of weird. Let's see here.
7 **CHAIRMAN McCUSKER:** That's the basement at
8 Hydra?
9 **MR. BROWNE:** Yeah. And so that thing has steel
10 beams going all the way across, so there's only three load
11 bearing posts, which are right there. Let's see if I can
12 expand this thing.
13 This is actually -- this corner right here is
14 underneath the sidewalk outside of the building, which is
15 fun, and this is the wall directly below. So this is
16 directly below Hydra. That's the staircase.
17 **MR. SHEAFE:** And you're saying those ceilings
18 are 12 feet high down there?
19 **MR. BROWNE:** Yes. Well, they're between 11 and
20 12, you know, with the -- with the sprinkler system. We,
21 of course, would leave ceilings exposed.
22 I know we're not talking the basement right
23 now, but I'm just putting this on because it gives you
24 guys an idea of some of the progress. This video is also
25 over two months old.

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1 **CHAIRMAN McCUSKER:** That place is taunted, Tom.
2 **MR. BROWNE:** It could have been haunted if the
3 ceiling came down and killed us considering it was held up
4 with electrical wire and drywall.
5 **CHAIRMAN McCUSKER:** That's the former retail
6 store now you're in; right?
7 **MR. BROWNE:** Yeah. Uh-huh. So let's see.
8 Where am I taking you.
9 That's not me talking. That's -- that's a
10 robot.
11 All right. Stop, stop, stop, stop.
12 That's a temporary door obviously. We're going
13 to go to something a little less classy. That's the new
14 prep kitchen, which is 100 percent complete now and
15 operational. We are about to pour concrete in order to
16 fill in the spot for the walk-in coolers, so all
17 refrigeration will be above ground, so we won't be dealing
18 with any kegs going down into the basement, which we're
19 lucky we haven't had any liability because of that.
20 **CHAIRMAN McCUSKER:** Have you guys been paying
21 rent this whole time?
22 **MR. BROWNE:** Yeah, I've paid over \$600,000 to
23 secure that basement over the past 10 years or so.
24 **CHAIRMAN McCUSKER:** But you're renting the
25 space while you're doing the remodel?

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1 **MR. BROWNE:** Yeah. I've been renting the space
2 since Margo moved out, so --
3 **CHAIRMAN McCUSKER:** Who owns that? Who is your
4 landlord?
5 **MR. BROWNE:** Sam Samberg.
6 **MR. MARQUEZ:** Out of New York, right?
7 **MR. BROWNE:** Correct. Yeah, he's out of New
8 York. We offered him -- I think Dave said we offered him
9 5 or \$6 million for it last year and he refused, which is
10 way beyond what it's worth, but we're putting a ton of
11 money into it. Hopefully there will be some goodwill in
12 this end. Like I said, we do have the first right of
13 refusal, which is, you know, I guess, helpful after you
14 put a couple million dollars into a building.
15 So we have done the electrical upgrade to three
16 phase, 600 amp, which is service enough for all the future
17 expansion. We've done all the plumbing, the water main
18 upgrade, multiple tankless water heaters throughout. I
19 already told you we've done all the structural engineering
20 for the future projects.
21 Connection of the Hydra basement to the Empire
22 basement has been -- the stairs have been built, the
23 wall's been demoed. It's all masonry. And the new prep
24 kitchen is 100 percent complete. The renovation
25 connection and connection of the old Empire prep kitchen

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1 is 70 percent complete, because it goes over the former
2 stairwell to access the basement that was through Empire,
3 which was just beyond the customer bathrooms.
4 So we're at a point now where since our last
5 draw we've put in an additional 220 to \$260,000 of our own
6 money. Obviously that doesn't include rent, but that's
7 not really part of this.
8 **MR. MARQUEZ:** Tom, if you could unshare your
9 screen, I'll set the tone a little bit, because Fletcher
10 asked the same question I asked this morning, which is,
11 you know, you have carrying costs. I mean, you're
12 spending money besides construction. You've got rent, et
13 cetera. You've got a lack of opportunity cost for the
14 retail portion of your business to actually make some
15 money.
16 Yeah, unshare the whole thing.
17 So, Fletcher and board, you know, we talked
18 about something this morning on the phone, Tom and I.
19 It's kind of a three-phase project. They're in the midst
20 of the big part, which is the internal part of the
21 expansion into Hydra.
22 Phase two, they've run into some historical
23 challenges with the exterior of the property. It's an old
24 retail store with kind of the frontage display windows,
25 which it sounds like Tom is going to need some of our help

1 and expertise, probably Corky getting involved in that as
2 well.

3 And phase three is really that basement, which
4 they haven't approached us yet, which is a space they can
5 activate if you think about the Batch basement, and so the
6 bar concepts, they could do the same thing. It's really
7 nice space. You just saw the video. It just needs to be
8 modernized.

9 Phase one is finishing, but phase two is kind
10 of gosh, that exterior obviously contributes to the --

11 **MR. BROWNE:** We have completed all construction
12 to the point of -- that we can without knowing what we're
13 going to be permitted to do with the facade improvement.

14 **CHAIRMAN McCUSKER:** Where does that stand now?
15 What's the latest communication from the city?

16 **MR. BROWNE:** So there was -- in my opinion,
17 there was a little bit of misunderstanding when I first
18 presented to you, Fletcher, with Mark Irvin and Chris
19 Sheafe. When we first presented the Empire project to you
20 guys, I brought some renderings along with me. Those
21 renderings made it on your website. Those renderings were
22 then seen by the historic review board and presumed to be
23 what our plan was going forward, which would have been --
24 I guess the optics there, they thought maybe we just
25 superseded even paying them a visit. You know, those were

1 engage them as well.

2 **CHAIRMAN McCUSKER:** There's no reason to wait
3 for them. We can help you with the city.

4 **MR. BROWNE:** Let's see here since I've become
5 proficient at this.

6 No, I lost the screen.

7 Here we go. I've got it, I think. Can you all
8 see it?

9 Is it the first set?

10 **MR. CHRISTOPHER:** Yeah, this is the first set.

11 So we did a lot of iteration of this and kind of distilled
12 it into four main options, but, you know, none of these
13 are 100 percent the solution certainly, but just trying to
14 get your guys' temperature on things you like about it,
15 comments, suggestions, any of that. I'm sure you're all
16 very familiar with the building. It's -- it's technically
17 the same buildings that Empire's in now. There's just a
18 party wall between them.

19 And it's had a lot of lives over the years, the
20 longest one being Dave Bloom's department store, which is
21 what most of the architecture is left from. It's in an
22 international style.

23 This was a take at preserving a lot of that
24 international style, so we've kept the layout of the
25 storefront up here, the overhang. We do know that there's

1 obviously just renderings. Mark told me, you know, bring
2 something for the guys to see, so I had our architect draw
3 up some elevations. And, you know, that's obviously not
4 even something we want to do. But after that, you know,
5 we kind of got a -- you know, a warning about not touching
6 the facade and what we're allowed to improve. We hired
7 A23 Design Architects, and they're incredible. They've
8 come up with some renderings. I do believe I have a
9 couple of them in here.

10 (Discussion off the record)

11 **MR. CHRISTOPHER:** I'll just introduce myself.
12 I'm Andrew Christopher with A23 Studios, one of the
13 architects. We also have Grace (inaudible) online here,
14 another architect at the firm.

15 So we've been working with Tom and the Empire
16 crew just to kind of explore some options and do some
17 background research into the historical challenges and
18 constraints here, so --

19 **CHAIRMAN McCUSKER:** Have you submitted this new
20 architecture to the city?

21 **MR. CHRISTOPHER:** We have not. We had some
22 initial discussions, very high level discussions, with
23 Jody a while back. Obviously, you know, we don't know who
24 the new HPO is going to be at this point. But once we do
25 know in the next hopefully month or so, we'll definitely

1 some clear story windows in here from when it was an art
2 deco building prior to that, so we looked at possibly
3 opening -- opening that up and getting some more daylight
4 into the space.

5 And then another challenge we're looking at,
6 too, is that the Empire -- the current Empire portion is
7 kind of a shotgun suite next to it, but it is part of the
8 same building structurally, so, you know, how do we
9 integrate that, if we do integrate it at all, you know,
10 architecturally since now it's going to be integrated from
11 a functional standpoint being one business.

12 So this is a corner view looking northwest
13 and --

14 Go ahead.

15 **MR. MARQUEZ:** The current Empire's like gray,
16 has a sign, has like a portico, has a -- like a metal
17 thing up top that's kind of like an Empire State Building
18 looking design, so historical had nothing to say about
19 that, but they're just kind of basically denying what you
20 want to do for the rest of the building?

21 (Discussion off the record)

22 **MR. CHRISTOPHER:** So I'll run through these
23 quick.

24 This is the Congress side, so just flip through
25 them, and then this is the 6th side. So there's a couple

1 other tenants in this building.

2 **MR. SHEAFE:** Tom, are you having to compromise
3 what you want to do over these historical issues?

4 **MR. BROWNE:** None of these are what I wanted to
5 do. You know, from the start of this when I spoke with
6 you guys, you know, I felt the consensus was something
7 iconic. And, you know, I think this is probably one of
8 the best, if not the best, corners downtown. I really
9 would love to be able to see the synergy going on inside
10 from the outside, which would require a lot of glass. But
11 when Andrew pulls up what we were kind of notified as to
12 our preapproved improvement, you know, options, it was
13 basically buy 20 gallons of paint and a paintbrush and,
14 you know, some shoe polish and call it a day.

15 So this -- this was kind of some stuff that A23
16 came up with that I think is all greatly designed. It's
17 not everything I would want, but I also am totally willing
18 to compromise. I want something that everybody wants,
19 that Tucson wants. You know, I can barely dress myself,
20 so I'm just looking for something that is appealing and
21 will draw people in, because, you know, it's really about
22 the revenue that we want to produce.

23 **MR. SHEAFE:** Well, I personally don't have a
24 lot of, you know, experience dealing with this, but it's
25 concerning that good businesses are being steered away

1 from their marketing on historical issues, because the
2 reality is that most of these buildings were built as
3 cheaply as possible during the time when people were doing
4 things that way not all that many years ago. This isn't
5 100 years old, so I'm just speaking --

6 **MR. BROWNE:** The art deco, in my opinion,
7 pardon my French, is --

8 **CHAIRMAN McCUSKER:** We went through that. I
9 had a project downtown that had -- originally was brick.
10 It had been stuccoed over and, you know, we started
11 working on it and they wanted us to preserve the stucco.
12 And I said, well, which version of history do you want.
13 You know, the original building was brick. You know, so
14 it might be interesting to see what it actually looked
15 like originally and maybe that's a case you may -- you
16 know, you're restoring it to its original --

17 **MR. BROWNE:** Correct me if I'm wrong, Andrew,
18 but wasn't it implied that we can't even go there?

19 **MR. CHRISTOPHER:** Yeah, we did a ton of
20 background research on this, so we have fairly good photo
21 documentation of all the different iterations of this
22 building. What we had discussed with Jody was that we are
23 kind of defaulting to the nomination form and the
24 registration form, which lists the period of significance
25 for the building as the international style, which it's

1 mostly currently at.

2 But I think, you know, we have a lot of
3 confidence in the research we've done and all the
4 different styles of the building that we can do something
5 sensitive that speaks to that that isn't just throwing a
6 coat of paint on it essentially.

7 **CHAIRMAN McCUSKER:** Let's get a meeting set up.
8 We'll help you get a meeting. We'll go with you. You
9 know, we'll try and get the city to see some urgency here.
10 I'll get to work on that as soon as this call's over.

11 **MR. BROWNE:** Okay. I appreciate that.

12 **MR. SHEAFE:** Opening up what you're doing
13 interior to the street benefits everybody.

14 **MR. BROWNE:** That's how we feel, too. A lot of
15 our focus has been on that corner, because that's the
16 critical component of this.

17 **MR. SHEAFE:** A critical component. And we want
18 a lot of activity, and we certainly don't want to hide it
19 behind a coat of paint.

20 **CHAIRMAN McCUSKER:** They do have a lot of
21 issues with windows. I've gone through that downtown
22 personally and they seem to really focus on converting
23 something to glass.

24 **MR. BROWNE:** I'm not against any -- you know, I
25 love historic. I have historical properties in Armory

1 Park and -- you know, but there's certain things that
2 are -- you know, are just kind of -- just a little
3 overstep on the boundaries.

4 **CHAIRMAN McCUSKER:** Let us help you there, Tom.
5 We'll get a meeting going and we'll get you and your
6 architects --

7 **MR. BROWNE:** I certainly don't want to ruffle
8 any feathers. We're just trying to --

9 **CHAIRMAN McCUSKER:** Let me ruffle the feathers
10 and you can be the nice guys.

11 **MR. MARQUEZ:** Let us help you. We need some
12 pizza. That's what we're trying to do here.

13 **MR. BROWNE:** We can eat pizza. We can still
14 eat pizza. That's open. I mean, sales have been great,
15 too. I mean, our projections that I brought to you guys
16 originally, Fletcher and Chris, I mean, we're rolling.

17 **MR. SHEAFE:** You know, I'm absolutely amazed.
18 I mean, when we've gone in there, and I've stopped in and
19 had a bite just on my own without saying anything to
20 anybody, it amazes me how successful you guys are given
21 how limited you are.

22 You know, it's the same thing with Rocco's.
23 You used to go into Rocco's before and it was hard to get
24 in there and it was like you were afraid to sit down
25 because you weren't sure, you know, what you were running

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1 into and he moves to his new place and he's just exploded.
2 And I'll bet you that will happen with you, so --
3 **MR. BROWNE:** I intend to be hitting, you know,
4 5, 6, 7 million. You know, we're already close to --
5 **MR. SHEAFE:** Well, look what you're doing down
6 there. And the city has got a real interest. And I think
7 thoughtful people can see that, of getting you open and
8 making this a really nice corner that everybody can almost
9 feel from both inside and outside.
10 **MR. BROWNE:** That's what I would love to see,
11 and that's all we're really trying to do. And we have the
12 right firm working on it. They've been a great team, very
13 receptive, very cool headed compared to me.
14 **MR. SHEAFE:** You know, for myself, I want you
15 to ask -- this is just me speaking. I can't talk for the
16 board, but I think you should ask for what you need to be
17 successful and let's see if we can help you get there.
18 And we may have to make an adjustment or two, but I don't
19 think we need to completely kowtow to one person's or two
20 persons' opinion about what it used to look like in
21 whatever year they decided is important for them. They
22 don't --
23 **CHAIRMAN McCUSKER:** It does have to have an
24 historical basis. We can't just go remodel --
25 **MR. BROWNE:** I agree with both of you. And I

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1 think there's a compromise. I think the compromise is --
2 is much further away, though, from the options that we
3 were given unfortunately.
4 **CHAIRMAN McCUSKER:** Let's get a meeting going.
5 We'll help you try and accelerate this. You're losing
6 revenue, we're losing tax revenue, the city's losing tax
7 revenue.
8 **MR. BROWNE:** I mean, just the amount of money I
9 put into rent just in this time period is a lot, but, I
10 mean, over the course of the 10, 12 years, I mean, it's
11 600 plus thousand dollars on unusable space because of the
12 vision we saw. And the ideas for the basement I think you
13 guys are really going to like and I can't wait to get
14 started.
15 **CHAIRMAN McCUSKER:** What we've done with other
16 basements is let's get you activated --
17 **MR. BROWNE:** Right.
18 **CHAIRMAN McCUSKER:** -- and then we come back
19 phase two.
20 **MR. BROWNE:** Let's get it activated, give you
21 guys credit, a press conference, and then let's roll out
22 phase two, because that's the one that's going to print
23 money.
24 **CHAIRMAN McCUSKER:** All right. We'll reach out
25 as soon as --

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1 **MR. BROWNE:** I can have this done in less
2 than -- I can have this done completely in 10 months or
3 less if we can get past this point.
4 **CHAIRMAN McCUSKER:** Thank you, sir.
5 **MR. BROWNE:** Thank you.
6 **CHAIRMAN McCUSKER:** Nate, it looks like we've
7 saved the best for last. We did a quick update with you
8 last meeting. It was kind of on the fly.
9 You've got to drop your screen, Tom.
10 There you go.
11 So you didn't have the benefit of any pictures
12 or renderings or slides, so welcome back.
13 Are you running your own presentation?
14 **MR. HAMMOND:** I'm running it.
15 **CHAIRMAN McCUSKER:** There you go.
16 Remind our court reporter who you are.
17 **MR. ARES:** I'm Nathan Ares, owner of Ares
18 Collective Restaurants. I'm really excited to be here.
19 My partners -- partners in this project are Derrick
20 (inaudible) and K Watanabe and we're really excited to
21 come to Broadway and have this opportunity.
22 As you can see, it's kind of the same story
23 that you've heard from the past couple of presentations.
24 The renderings that we are doing now are much different
25 than what we've originally -- I had originally envisioned.

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1 If I could go back eight months ago, I would have just --
2 if I knew historic really wanted just the building to be
3 the building and nothing else, I would have, you know,
4 presented this much differently back then.
5 You can see from the original renderings where
6 Good Bread is. That was an actual open hole
7 indoor/outdoor patio to the entrances of the building, and
8 so we enclosed it, kept the -- I went back in time and
9 found some old photos of what the building used to look
10 like before all the facades were put on it and we brought
11 it back to its original look of when it was a photo store.
12 And, you know, really even with the changes, I'm really
13 happy, excited. It's not -- you know, I thought that
14 we -- I went too far on the renderings. I was really
15 trying to bring the wow and wow Rio Nuevo and, you know,
16 wow the area and I probably went too far by opening up a
17 bunch of walls and indoor/outdoor exterior patios. But,
18 as you see, we got to keep my favorite thing, which is the
19 middle entrance and the big welcome sign that says
20 welcome. And underneath -- you can't see it from here.
21 Underneath it says Sunshine Village. It's a little homage
22 to the Sunshine Mile.
23 So we'll get into the rest of the location if
24 you could press the next slide.
25 Here you can see the layout of the building.

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1 What I'm planning on doing is I want to activate the
2 backside of the building. I know that sounds weird, but
3 we want people to enter our building off of Broadway and
4 come through our entrance, a beautiful welcome sign
5 entrance, drive to a beautiful parking lot and have all
6 the entrances of the businesses technically from the south
7 side of the building.
8 So once they enter our -- enter our, you know,
9 location, we don't want them to have to walk all the way
10 around like they had to do in the past with other -- with
11 prior tenants. So we are going to have all the entrances
12 facing the parking lot south of the building.
13 And so that was the main thing. When I -- when
14 I saw these buildings, I said, you know, I want to keep
15 people in our area, get them excited about entering our
16 space and not want them to, you know, have to take a trip
17 all the way around to get to the front of the building.
18 Now, the front of the building will still be
19 activated with patio seating -- patio seating, so when
20 you're driving by on Broadway, you'll see people out there
21 enjoying cocktails, food and you'll see the neon lights
22 and everything up there and the big welcome sign. Our
23 vision is having a cobblestone entrance of the -- the
24 street entering in between our buildings and -- yeah.
25 So this is kind of an overview shot of showing

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1 you Broadway entering our building down to our parking lot
2 in the back. We're lucky enough to have significant
3 parking in the back, which we're really excited about.
4 **MR. MARQUEZ:** Nate, may I ask you a question
5 while you're on that screen?
6 **MR. ARES:** Yes, sir.
7 **MR. MARQUEZ:** So I love your welcome sign
8 entrance down the middle there, but to your west, there's
9 the John Wesley Miller building and there's kind of a
10 breezeway road in between. Are you planning on activating
11 that? Will cars drive that? Will that be a sidewalk? Is
12 there an easement in place? I'm just curious about that.
13 **MR. ARES:** Yeah. So nothing's technically ours
14 (inaudible) to our building, but we are doing a really --
15 we're planning on -- if we can get the okay, we'd like to
16 do like a -- like a little like mural for a photo
17 opportunity, but, you know, we don't -- we also want to
18 make sure that our new neighbors are happy with what we're
19 doing.
20 We're definitely going to light it, really cute
21 lighting back there so it's not a dark, dim breezeway, but
22 there's really no entrance for us there. The main
23 entrance would be right in between our two main buildings.
24 **MR. MARQUEZ:** I got you. Thank you.
25 **MR. ARES:** Yeah.

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1 If you could scroll down to the next slide
2 there.
3 This is just some elevations of what the
4 buildings used to look like and how we brought it down to
5 its mid-century modern look. I found an old historical
6 photo of a photo center, so we really ran -- we -- we
7 wanted the building to look exactly like that.
8 You guys saw on a couple of my prior pitch
9 decks, it was not just what historic used to look like.
10 We really went over the top trying to make something pop
11 on the front of Broadway.
12 But, you know, I love the simplicity of what
13 we're going to do. We're really going to kind of focus on
14 activating the front by patio seating and awnings and
15 things of that sort and landscaping, so --
16 But you can see at the very bottom photo how
17 the -- we chopped all the, facade off of it and brought it
18 back to its natural look.
19 Another big highlight we're doing is, if you
20 see, there's a demolition -- number four demolition of the
21 building west east facade. What were going to do is that
22 was actually a whole open-faced indoor/outdoor patio.
23 Historic didn't like that, so what I've done is I added
24 four huge, huge windows. It doesn't look that big on
25 here, but it covers the whole stretch of the building.

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1 And those are going to be open -- like big collapsible
2 windows that allows us to add greenery and really have a
3 nice breezeway into -- into the location. So we're going
4 to add those big collapsible windows so if it's beautiful
5 outside, at least they'll get that feel of what we wanted
6 to have it feel like.
7 Scroll down just another one here.
8 Actually skip that.
9 You can see here we're pretty much ready to go.
10 We're built out. Equipment, we're finalizing MEP, so
11 mechanical, electrical, plumbing. We're really, really
12 pushing on that.
13 But if you see on this, this is the main
14 building. This is the larger building to the east. And I
15 wanted to focus on this building, because this is going to
16 be Stravenue Social.
17 To the very far right is going to be five
18 vintage-looking bowling lanes. And then you see the big
19 wall there. We'll have a huge cutout in between at the
20 north side of the building, a huge cutout so you can enter
21 and exit the bowling lanes but then windows cut in between
22 the brick wall in between the two buildings so you can
23 still see the -- the bowling alley, see the action but not
24 get all the noise of it.
25 To the far -- to the far -- actually west --

1 far west of the building is the kitchen, and then right
2 below that are the golf simulators.

3 We wanted the golf simulators in the private
4 dining room and the bar all kind of in one area so we
5 could really focus on events, make it a happening spot
6 while people are playing golf or doing whatever they want
7 to do. They can even rent it out to watch the Super Bowl.
8 The simulators we got are amazing and they do -- they let
9 the guests do many things.

10 And another thing on here, too, that you can't
11 really see, but a lot of these tables are really cool
12 foosball -- like they're foosball table, so when you're
13 sitting there enjoying dinner with your kids or friends,
14 you can play foosball, and then when your meal comes, you
15 can push the handles in and they go away and you can eat
16 on top of the table. So it's going to be a really fun,
17 active location, lots happening.

18 You know, the best example for me to kind of
19 put out there is almost a -- imagine a culinary dropout.
20 Instead of the bags in the -- you know, the patio, we have
21 a bowling alley, a vintage bowling alley. So it's going
22 to be a lot of fun.

23 And you've seen the -- you've seen places that
24 do the golf simulators just go through the roof right now.
25 Trevor's in Phoenix, everyone's kind of jumping on this,

1 I figured I would go -- you know, I would cross
2 that bridge after we got everything okayed, because I
3 didn't want to draw on historic any longer. So I'm going
4 to go back to them after we start everything and say, hey,
5 I'd like to add these awnings.

6 Really you know who did a really good job was
7 Larsen Baker with activating the front of their building
8 with mid-century modern post and awnings, and that's
9 exactly what we would like to do, not mimic exactly what
10 they did but in that sense of, you know, really making the
11 front pop.

12 Can you scroll down just one more and show the
13 back?

14 **MR. MARQUEZ:** It's great that you passed
15 historic.

16 **MR. ARES:** Yeah, I wish I could rewind time and
17 save the eight months, but, you know, for next time, I
18 know -- I know what they're looking for now. I won't go
19 too far.

20 But you can see back here we've added a lot of
21 mid-century modern stacked brick. The patio, it doesn't
22 look mid-century modern on this -- on here, but the
23 designers are meant to, you know, make it more mid-century
24 modern with colors and pops. Really love the entrance
25 with the welcome sign and the big windows on the side of

1 but we're really excited to kind of be the first in town
2 to really do something of this type of caliber.

3 Scroll down one more here.

4 Actually this kind of gives you some elevations
5 of the building of the front and the back. I kind of went
6 through that in detail. If you'd go down one more slide
7 actually.

8 This gives you a whole kind of view from the
9 front of everything. The front right now for historic
10 purposes, it doesn't show all the awnings and the
11 activation we're going to do in the front. What I learned
12 was less is more with them. Let's get -- we got all that
13 cleared.

14 And one thing I failed to mention is we're
15 through historic. It was all approved, all good. And
16 we're actually going to the city meeting on Thursday, the
17 neighborhood meeting on Thursday. So really once we get
18 the plumbing and electrical done, we're right to the city.
19 We're ready to start going.

20 So we're moving along really fast now that
21 we've had the hurdles of historic. But, you know, at the
22 end of the day, I understand what they were trying to say
23 and I love bringing it back to its original facade and
24 really excited to add more to the front once we get the --
25 the plan stamped.

1 the building. Really just super excited to, you know,
2 get -- get the dirt moving here real soon.

3 We've been very eager, as you all know. I
4 don't typically send out a weekly update and it's -- it's
5 really moving along now. And I know my partners K and
6 Derrick are really excited as well.

7 **CHAIRMAN McCUSKER:** Any questions for, Nate?

8 **MS. VILLICANA:** I just want to applaud you,
9 Nate. This is Taunya. You know, I think it takes a
10 unique group of people coming together that really want to
11 do these very difficult and very challenging projects and
12 then your willingness as a group to recalibrate and say,
13 look, we get it. And then, as you said, Nate, next
14 project you'll have more efficiencies.

15 But it looks amazing. I think the group of us
16 that were able to go, Edmund, Fletcher, Chris and I, are
17 seeing this evolve, so just kudos to you and your team.

18 **MR. ARES:** I appreciate it. Yeah, we're super
19 excited. We're excited to be in the neighborhood. You
20 know, we want to -- we want to activate Broadway and the
21 city of Tucson and, you know, we're just eager to
22 introduce this.

23 **MR. SHEAFE:** If you get through the
24 neighborhood meeting, which is really perfunctory, you
25 just have to hold it, you're not really asking for

1 permission, that gives you what, about three-quarters of a
2 year to actually be opening?

3 **MR. ARES:** Yeah. Well, we still have a little
4 bit of MEP, nothing too much, some bowling alley schematic
5 stuff, you know, I didn't think of based off of the
6 electrical coming in and changing out some electrical
7 outside. But yeah, once we get that, as long as city can
8 move along, I mean, I would love to target this year.

9 **MR. SHEAFE:** Okay. I mean, that's what you
10 were talking about, but it was dependent on historical
11 when we were talking and you've gotten through that.

12 I love your concept of let's get what we can
13 get, move forward and then go back and use precedence,
14 particularly on Solot Block, to add to what you really
15 want.

16 **MR. ARES:** Yeah.

17 **MR. SHEAFE:** And that way you keep the whole
18 ship moving.

19 **MR. ARES:** Yeah, I didn't want to delay any
20 longer. I just know that we could go back and -- you
21 know, and build what we wanted, but I want to get stamps
22 done and I want to get construction going, because, one, I
23 feel bad for our neighbors. You know, a building with no
24 dirt moving and just fences up does nothing to activate
25 their businesses and I'm really excited to have my

1 **MR. MARQUEZ:** Second.

2 **CHAIRMAN McCUSKER:** We have a motion and second
3 to adjourn. All in favor say aye.

4 (Motion made, seconded and passed unanimously).

5 **CHAIRMAN McCUSKER:** Good job, everybody.
6 (3:24 p.m.)
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1 neighbors excited to activate this corner.

2 **MR. SHEAFE:** Well, congratulations, Nate.

3 That's a lot of progress.

4 **MR. ARES:** Thank you so much.

5 **CHAIRMAN McCUSKER:** Good luck.

6 **MR. ARES:** I appreciate the opportunity and --
7 always. I just appreciate this opportunity.

8 **MR. MARQUEZ:** Super exciting project.

9 **MR. ARES:** Thank you.

10 **CHAIRMAN McCUSKER:** Thank you, everyone, for
11 today. It was really valuable. I think we don't
12 typically do this. We like to approve a project and off
13 you go. And, you know, sometimes we try to help when
14 something goes awry, but this is really helpful to me. I
15 think the rest of the board's very appreciative.

16 A couple more updates we'll schedule for next
17 month. We will have some action items coming up in
18 February from the mall all the way to downtown, so we look
19 forward to that.

20 I think I had one comment from Corky via email
21 on future agenda items. If you have anything, just email
22 it to me.

23 Thank you for hanging in there. I need a
24 motion to adjourn.

25 **MS. VILLICANA:** So; moved, Tanya.

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