



INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF TUCSON



PROPERTY DEVELOPMENT COMMITTEE MEETING OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF TUCSON, ARIZONA (“Authority”)

**Tuesday, January 24th, 2023
3:00 p.m.**

The public is invited to join the Authority’s Board meeting on-line via Zoom:
<https://us06web.zoom.us/j/81507420515>

Meeting ID: 815 0742 0515

MEETING MINUTES

	Present	Absent
Board Members:	Judy Clinco Sharayah Jimenez Moniqua Lane (arrived at 3:23pm)	
Staff & Advisors:	Dre Thompson, CEO Wendy McBroom, Portfolio Manager Sara Lippitt, Operations Manager Nicole Johnson, Community Development Champion	

Open Meeting: Pursuant to **Arizona Revised Statutes Section 38-431.02**, notice is hereby given to the general public and to the members of the Authority’s Board of Directors that the Authority will hold a virtual meeting open to the public via Zoom to discuss, consider and take legal action on the following Agenda items:

January 24th, 2023			
1	<p>Call to Order and Committee Purpose: The property development committee is tasked to evaluate real estate and development opportunities to generate perpetual sources of revenue for the organization in line with our mission, vision and strategic plans.</p>	Judy Clinco	The meeting was called to order at 3:10pm.

2	<p>Discuss 450 N Main Property: Review the appraisal of the property and discuss pending proposals.</p> <p><i>Dre Thompson presented the appraisal of the property at 450 N Main in the amount of 700k, land lease is valued at 49k/year. Tucson IDA has received a bid for the property that was within range of the appraised value. Based on the property history, it was deemed to be a sufficient return on investment for the organization to merit further investigation. Dre will discuss the next steps with Counsel and the City of Tucson.</i></p>	Dre Thompson	—
3	<p>Discussion of the Inclusive Development Initiative: Review the progress and potential of leveraging scatter sites to create an Inclusive Development Initiative for affordable, sustainable homes.</p> <p><i>Dre Thompson shared COT's interest in collaborating with the Tucson IDA on the de-commission of scatter sites. Initial thoughts were to implement a program that would mentor potential developers to rehab these homes in a sustainable manner. Some concerns addressed were the scale of work involved, amount of capital Tucson IDA needed, and complex Land Trust models. It was determined to set the issue aside for a dedicated meeting to more fully develop the model.</i></p>	Dre Thompson	—
4	<p>Review Property Co-Development Proposals: Review proposals to co-develop properties.</p> <p><i>2700 & 2820 S. 8th Ave: Developer is interested in a homeless shelter. The committee believes that the City of South Tucson is interested in seeing market rate property and believes there might be some pushback. There are also some unpaid property taxes from the previous owner. The Committee is interested in potentially supporting the project, given the high potential for community improvement for the City of South Tucson and the historical value of the property. Dre will follow up with the developer to investigate the potential of a co-development or equity position on the property.</i></p>	Dre Thompson	—
5	<p>Discuss Shipping Containers Project: Brief the committee on the status and involvement of the IDA in project managing 3,000 shipping containers previously used for the border wall.</p> <p><i>Dre presented the current status of the border barrier containers, and the IDA's role in providing position community outcomes with the containers. Potential ideas were transitional housing, market rate, ADUs, and solar gardens. According to one professional consulted on the matter, the costs to retrofit into dwellings are around \$50-60k/year. The committee discussed the various pros and cons of using containers for these purposes, with some concerns voiced about the practical cost of retrofitting the items. It was determined to review the involvement of the IDA with the broader Board membership, given Board Member involvement and interest in the project.</i></p>	Dre Thompson	—
6	<p>Discuss Co-Development of 257 N Stone Property: Discuss potential for building remediation for IDA new office/ collaboration space.</p> <p><i>The COT is weighing the options of providing financial support for the project, but in the meantime, the Tucson IDA would like to start some design discussions regarding the space so staff can start planning. The Committee encouraged staff to develop an RFP to solicit proposals for architectural plans.</i></p>	Dre Thompson	—
7	<p>Discuss Urban Planner Hiring: Review and discuss the process for hiring an Urban Planner.</p> <p><i>There was a pause on hiring pending direction from the board of future projects, however the Tucson IDA will resume this.</i></p>	Dre Thompson	—

8	Call to the Public	Moniqua Lane	—
9	Adjourn	Moniqua Lane	There being no further business, the meeting was adjourned at 4:35pm.

Submitted by:
Sara Lippitt
Operations Manager, Tucson IDA