

## APPROVED MEETING MINUTES

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

**Wednesday, January 31st, 2024**

**3:00 p.m.**

The public is invited to join the Authority’s Board meeting online via Zoom:

<https://us06web.zoom.us/j/84824978249>

**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 31st, 2024			
1	<b>Call to Order and Committee Purpose:</b> 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.	Moniqua Lane	Called to order at <b>3:04 PM</b>
2	<b>Review and Discuss AVANZA Empowerment Center RFQs:</b> The board discussed the ongoing development and progress of the AVANZA Empowerment Center construction project, focusing on ensuring that the project at 257 N Stone advances efficiently while adhering to legal and procedural guidelines.  Key points included adherence to deadlines and procurement codes, with members highlighting the importance of compliance in the new process being considered. The board evaluated two applicants with experience in Low-Income Housing Tax Credits (LIHTC), with a particular emphasis on the project aligning with the neighborhood's aesthetic and the potential for the organization's involvement in funding. The discussion also favored an application that specialized in affordable housing within a historical context, noting the development team's clear roles and significant experience. The board considered the strategic benefits of partnering with a developer well-regarded by the community. The board was advised of the qualifications of the applicants and was asked for input on various aspects of the project, including deal structure and the possibility of entering an engagement agreement by April 1st as an interim measure. The board's approval will be sought for proceeding with a predevelopment engagement agreement, with discussions around the need for authorization of this step.	Dre Thompson	20 Minutes
3	<b>Call to the Public</b>	Moniqua Lane	—
4	<b>Adjourn</b>	Moniqua Lane	Adjourned at <b>3:48PM</b>

**Announcements:** Announcement of future meeting dates and other information concerning the Authority.

**Call to the Public:** Please limit comments to **3 minutes**. Public comments will be at the discretion of the President. Persons wishing to address the Authority's Board of Directors are to request permission in advance and complete a "**Request to Address the Board**" card.

**Further Information:** For further information, please contact Angelique Aubrahm, Tucson IDA [angelique@tucsonida.org](mailto:angelique@tucsonida.org)

**Mailing:** This Notice and Agenda of the Regular Meeting was emailed to the Authority's standard Agenda mailing list.

**Posting:** A copy of this Notice and Agenda of the Regular Meeting has been posted on the bulletin board of the Clerk of the City of Tucson, 1<sup>st</sup> Floor, 255 West Alameda, Tucson, Arizona 857012

**ADA Statement of Accommodations:** Persons with a disability may request a reasonable accommodation by contacting Angelique Aubrahm, Tucson IDA [angelique@tucsonida.org](mailto:angelique@tucsonida.org) Requests should be made in sufficient time to allow for accommodating arrangements.