



Agenda of Regular Board Meeting

Industrial Development Authority for the City of Tucson

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 public meeting to discuss the following Agenda Items.

Meeting Details

Date: August 21, 2025
Time: 3:00 pm - 5:00 p.m.

In-person: 600 S. Meyer, Tucson, AZ, 85701
Zoom: <https://us06web.zoom.us/j/84840348558>

Agenda Overview:

1. Call to Order & Mission Statement
2. Approval of Meeting Minutes
3. Possible Action: Inducement Resolution for 139 E. Toole Ave
4. Possible Action: Consider collection actions for Avenue LLC
5. Possible Action: Consider Capitalization of PTHS Advantage
6. Organizational Updates
7. Study Session: Middle Housing / Infill Development
8. Call to Public
9. Adjournment

Agenda

1st Item: Call to Order & Mission Statement

Tucson IDA enables strategic, economic, and community development by providing financing and access to capital for projects and programs that benefit a thriving Tucson.

Called to Order:

2nd Item: Approval of Minutes - Possible Action

The Board will review and may approve the Legal Action Report/Draft Minutes of the Regular Board Meeting held on July 17, 2025.

3rd Item: 139 E. Toole Ave Bond Financing - Possible Action

Desert Modern Developers is considering a hotel and parking garage development in downtown Tucson and is seeking possible bond financing for the project. The developer will present the project to the Board and the Board may discuss the project and possible financing options. Based upon this discussion the Board may vote to take action, which action could include directing staff and/or counsel to draft and finalize a resolution indicating the Board's preliminary intention to issue bonds for the project (or other declaration of intent) and authorizing the CEO or other officer to execute such resolutions.

4th Item: Collection Actions for Avenue LLC - Possible Action

The Tucson IDA provided \$40,000 to support a loan for Avenue Boutique. The borrower has been delinquent for over a year and currently owes \$15,604.09. The Board will hear an outline of collections steps taken today by The Tucson IDA's loan and servicing partner and may discuss charging off the loan or taking additional collection actions. Based on such discussion, the Board may vote to charge off the loan or take additional collection action, which could include directing its servicing partner or counsel to take legal action against the borrower.

5th Item: Capitalization of PTHS Advantage - Possible Action

The Board will hear information about the PTHS Advantage program, which currently needs recapitalization to continue its downpayment assistance program. The Board may discuss the PTHS Advantage Program and based on such discussion may vote to recapitalize the downpayment assistance program and authorize staff to take actions necessary to continue the program.

6th Item: Organizational Updates - No Action

The staff provided a comprehensive organizational update, including a review of the financial Position of Tucson IDA.

7th Item: Call to Public

8th Item: Adjourn

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 Tucson IDA admin@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, 1st Floor, 255 West Alameda, Tucson, Arizona 85701 **ADA Statement of Accommodations:** Persons with a disability may request a reasonable accommodation by contacting the IDA at admin@tucsonida.org. Requests should be made in sufficient time to allow for accommodating arrangements.