



## **Agenda of Regular Board Meeting and Notice for the Purpose of Ratifying Past Action That May Have Been Taken in Violation of Open Meeting Law Industrial Development Authority of the City of Tucson (the “Authority”)**

**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.

Additionally, pursuant to **Arizona Revised Statutes Section 38-431.05**, notice is hereby given to the general public and to the members of the Authority's Board of Directors that the Authority may ratify an Action of the Authority that may have been taken in violation of the Open Meeting Law.

### **Meeting Details**

**Date:** September 18, 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. Study Session: Lincoln Institute
4. Possible Action: Ratification of Board's Approval of the Tucson House Financing
5. Possible **Executive Session** – 450 N. Main Negotiations and Legal Advice
6. Possible Action: Consider approval of sale contracts for 450 N. Main
7. Appointment of Groundswell Capital Board members
8. Call to Public
9. Adjournment

### **Agenda**

#### **1st Item: Call to Order & Mission Statement**

The Authority 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 Draft Minutes of the Board Meetings held on August 21, and September 11, 2025.

### **3rd Item: Study Session: Lincoln Institute**

Robert McGrail will present a case to help the Board evaluate progress and initiatives within the framework of national best practices.

### **4th Item: Ratification of Board's Approval of the Tucson House Financing**

The Board will discuss and may ratify the legal action it took at a Special Board Meeting held September 11, 2025 to authorize and approve the issuance of the Multifamily Housing Revenue Construction/Permanent Notes (Tucson House Project), Series 2025, to be issued from time to time, pursuant to a plan of financing, in one or more tax-exempt and/or taxable series in an aggregate principal amount not to exceed \$102,500,000, and to authorize and direct the Board President or Secretary, on behalf of the Board and for and in the name of the Authority, to execute and deliver the Final Approval Resolution and Documents in the form submitted to the September 11, 2025 meeting, with such changes, insertions and omissions as the Authority's Bond Counsel and General Counsel may require or approve.

*Pursuant to **Arizona Revised Statutes Section 38-431.05**, the public may obtain a detailed written description of the action to be ratified, and all deliberations, consultations, and decisions by Board that preceded and relate to this action to be ratified by reviewing the Authority's Draft Meeting Minutes of the Special Board Meeting held September 11, 2025, which are included with this Agenda and were posted at least 72 hours in advance of the meeting with the City of Tucson's Boards and Commissions online database.*

### **5th Item: Executive Session – 450 N. Main Sale Contract Negotiations and Legal Advice**

Description: Pursuant to Arizona Revised Statutes §38-431.03(A), the Board may vote to recess and meet in executive session for the purpose of discussion or consultation for legal advice with the Board's legal counsel and to provide direction to the Board's legal counsel in connection with any matter on the Agenda. The Board may consider a motion to go into executive session in accordance with ARS 38-431.03(A) 3. 4. & 7. to confer with legal counsel regarding contract negotiations for the sale of 450 N. Main Ave.

### **6th Item: Possible Action – Ratification of Sale Contracts for 450 N. Main**

The Board may discuss the purchase offers it has received on 450 N. Main and the status of the contract negotiations related to the sale of 450 N. Main. Based on such discussion, the Board may vote to approve one or more contracts for the sale of 450 N. Main.

### **7th Item: Appointment of Groundswell Capital Board Members**

The Tucson IDA Board of Directors shall appoint and elect individuals to serve on the Groundswell Capital Board, each for a term of two years.

## 8th Item: Call to Public

## 9th 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 the Authority at [admin@tucsonida.org](mailto:admin@tucsonida.org). **Mailing:** This Notice and Agenda of the Regular Meeting was emailed to the Authority's standard Agenda mailing list. **ADA Statement of Accommodations:** Persons with a disability may request a reasonable accommodation by contacting the Authority at [admin@tucsonida.org](mailto:admin@tucsonida.org). Requests should be made in sufficient time to allow for accommodating arrangements.