



Approved Meeting Minutes 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: October 16, 2025

Time: 3:00 p.m. - 4:00 p.m.

Zoom: <https://us06web.zoom.us/j/82183958999>

Agenda Overview

1. Call to Order & Mission Statement
2. Approval of Meeting Minutes
3. Study Session
4. Property Development Update
5. Organizational Updates
6. Call to Public
7. Adjournment

Attendees

BOD Present

Meredith Aronson
Mimi Petro
Moniqua Lane
Tim Kinney
Chris Squires
Patricia Schwabe joined at
3:11 p.m.

BOD Absent

Hector Jimenez

Staff Attendees

Dre Thompson
Lila Heras
Marco Hidalgo
Erin MCGuinness
Nicole Johnson
General Council
Chris Ambrosio

Members of the Public/Guests

Scott Riffles
Francisca Villegas
Elisa Hamblin
Sarah Meggison

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.

Call to order at 3:06 p.m.

2nd Item: Possible Action: Approval of Meeting Minutes

The Board reviewed and approved the Draft Minutes of the Board Meeting held on September 11, 18 and 30, 2025.

Motion: Mimi Petro

Second: Moniqua Lane

Action: Approved 5-0

3rd Item: Study Session

Koen Manning presented the new initiatives of the City of Tucson's Planning and Development Service Department. These initiatives include the Community Corridors tool, middle housing and the process improvements aimed at enhancing customer service. The PDSD goals are to simplify infill development, specifically affordable housing, along key corridors, remove barriers to affordable housing, and promote transit oriented infill development that supports climate action goals. Additionally, they aim to update zoning regulations to facilitate permitting for a full spectrum of housing types to redevelopment of underutilized and vacant sites.

4th Item: Organizational Updates

Nicole Johnson presented the Product Innovation Programs – PTHS, Advantage, and Edge. She highlighted that “*Arizona is Home*” offers a \$9,000 down payment assistance, which has already supported 45 of 75 homebuyers, with \$270,000 still available in program funds.

Nicole also presented the financial model, providing detailed statistics that illustrated the program's significant impact and strong growth potential.

Erin McGuinness presented the September financials, highlighting total revenue and explaining that 36% of income came from parking lots, 34% from sponsorships, and 13% from lending activities.

She also reviewed total expenses, noting that 44% were allocated to salaries and 27% to contract services. Erin provided a cash analysis, outlining operating funds, medium-term investments, and long-term investments.

Dre presented a recap of the grand opening, highlighting that 170 people attended, including 7 source partners, and noting a strong media presence, with coverage from KOLD, BIX, and KGUN 9. She also reported that \$1.3 million has been raised for the Small Business Center and emphasized that efforts to build additional partnerships to support the center will continue.

Dre announced a new partnership with Growth Partners Arizona that includes a \$10,000 contribution for a Financial Literacy Office and funding for a financial educator staff position, with the program scheduled to launch in December.

She noted that the team will be complete with the hiring of Andrew Kasperek as Compliance and Grant Manager, who starts on October 20, 2025.

Dre presented a general overview of the three-year strategic plan and mentioned that the 2025 Annual Review will be released in December.

5th Item: Property Development Update

Dre Thompson provided updates on the Craycroft Towers project, indicating that the inducement resolution will be addressed in November after a delay for bond council review. He also introduced a non-profit hospital project in Graham County, emphasizing the importance of being competitive in negotiations with the developer, who is exploring options with other IDAs in Arizona.

6th Item: Call to Public

Scott Riffles mentioned the current mortgage rates at 4% and noted that refinancing is emerging as an attractive new trend in the market.

7th Item: Adjourn

Motion: Patricia Schwabe moved to Adjourn at 4:54 p.m.

Second: Tim Kinney

Action: Approved 6-0

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. **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.