



Meeting Minutes and Legal Action Report of Special 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: December 15, 2025

Zoom: <https://us06web.zoom.us/j/87140295125?jst=2>

Time: 8:00 a.m. - 9:00 a.m.

Agenda Overview

1. Call to Order & Mission Statement
2. Potential Approval of the Inducement Resolution SoHo Housing Partners
3. Call to Public
4. Adjournment

Attendees

BOD Present

Meredith Aronson
Mimi Petro
Moniqua Lane
Chris Squires
Patricia Schwabe
Hector Jimenez

BOD Absent

Tim Kinney

Staff Attendees

Dre Thompson
Lila Heras

General Council

Chris Ambrosio

Members of the Public/Guests

Ruben Esqueda
Kelly McGuire
Madison McNeile
Steve Bien
Alexis Ashley
Kevin
Cindy Herrera

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 8:03 a.m.

2nd Item: Consider for Possible Approval - Inducement Resolution SoHo Housing Partners

SoHo Housing Partners has submitted a bond application for a \$8,000,000.00 bond that will be used to rehabilitate 60 qualified residential rental units for occupancy by low to moderate income tenants in Eloy, Arizona. The Board and General Counsel asked questions related to the timing of the project, current ownership, and site control of the property. The developer and property owner provided information about the history of the property and it being held in a nonprofit that was formerly related to Pinal County's housing authority. Based on such discussion, the Board considered the following resolution:

Motion: Mimi Petro moved to grant preliminary approval of the issuance of tax exempt Revenue Bonds in the principal amount of not to exceed \$8,000,000 to finance the project, and direct staff and counsel to prepare, and CEO or other board officer to execute, an Inducement Resolution outlining such approval

Second: Meredith Aronson

Action: Approved 6-0.

3rd Item: Call to Public

None.

4th Item: Adjourn

Motion: Mimi Petro moved to Adjourn at 8:11 a.m.

Second: Meredith Aronson

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.