



University District Public Development Authority (UDPDA) Minutes Thursday, April 13, 2023, from 9:30 AM – 9:45 AM via Zoom

Board Members Present: Teresa Dugger, Steve MacDonald, Katy Sheehan, Juliet Sinisterra, and Amber Waldref

Board Members Absent: Council President Breean Beggs, Lindsey Myhre

Invited Guest: Steven Wood (Century Pacific), Taudd Hume (legal counsel), Alden Jones (UD staff)

Call to Order and Welcome

Dugger called the meeting to order at 9:30 AM with a quorum present.

400-Block Development Update

Sinisterra reminded the board of the 400-Block Development chronology:

- Invitation to Proposed released – September 12, 2022
- Received one proposal from Emerald Initiative team – October 24, 2022
- Proposal evaluated by 400-Block Subcommittee – November 1, 2022
- Negotiations led by Steven Wood with Emerald commenced – November onward
- Draft Agreement to Negotiate Exclusively (ANE) developed in concert with legal counsel and shared with UDPDA board – February 1 and March 1, 2023, meetings
- Final discussion and request to approve ANE - today

Dugger asked for any questions re the ANE. MacDonald asked if the agreement terms have remained the same since the March 1 meeting. Wood said yes and affirmed that the Emerald team agreed to our terms (in place in the ANE) and will have 120 days to prepare a development concept. Wood also confirmed that confidentiality concerns have been addressed. Hume added that the ANE does not bind or expose the UDPDA to any financial risk.

Hearing no other questions or concerns, Dugger proposed the following **MOTION:** **“The UDPDA board moves to approve the Agreement to Negotiate Exclusively (ANE) with the Emerald Initiative team,”** seconded (MacDonald), and passed unanimously.

Dugger then asked for comment on the proposed letter to Tom Cody (owner/ developer of Boxcar) addressing the completion of Riverside Avenue. Sheehan inquired about the next step if we don't move forward with Emerald Team after the 120 days. As owners of the 400-Block, Sinisterra noted that Avista would be on point for Riverside upgrades. Sinisterra shared as well that the Boxcar property was sold to the developer at a favorable price; that the UDPDA contributed \$300K in public improvements to the Boxcar project; and that there have been open communications around the UDPDA's limitations and rationale not to invest



additional funds until the status of the 400-Block Development is known. Hume noted that the developer is aware that proper due diligence may not have been done prior to purchase. Dugger asked the group to send any final comments or questions regarding the letter to Sinisterra by noon today.

Asking for public comment and hearing none, Dugger adjourned the meeting at 9:45 AM.

A handwritten signature in black ink, appearing to read 'Juliet Sinisterra', positioned above a horizontal line.

Juliet Sinisterra, Secretary

05-11-23

Date