

**INDUSTRIAL DEVELOPMENT AUTHORITY  
OF THE CITY OF SIERRA VISTA  
Special Meeting Agenda**

October 12, 2021

5:30pm

1700 S. Highway 92, Suite E100, Sierra Vista, Arizona

<https://us06web.zoom.us/j/7722302818?pwd=bEE3UFZaTVZickxKQ0JoUDI5QWZmQT09>

Meeting ID: 772 230 2818

Passcode: 3fGrwh

1. Call to Order

**[5:35pm]**

Roll Call –

**[Quorum met]**

2. Approval of Agenda

**[Larry Goodhue motion, Brandy Kea-Robinson 2<sup>nd</sup>, approved 4-0]**

3. Approval of Minutes from October 1, 2021 Special Meeting

**[Larry Goodhue motion, Brandy Kea-Robinson 2<sup>nd</sup>, approved 4-0]**

4. Property Financial Reports-SVIDACO, Sierra Linda Apartments, Marianne Apartments

**[Review and discussion, no action taken]**

5. New Business

A. Acceptance of Wafaa Smith resignation dated September 25, 2020

**[Larry Goodhue motion, Brandy Kea-Robinson 2<sup>nd</sup>, approved 4-0]**

B. Approval of additional signers for IDA bank account

**[All officers as signers. Brandy Kea-Robinson motion, Johanna Scott 2<sup>nd</sup>, approved 4-0]**

C. Approval of annual SVIDACO Property Management Agreement

**[Johanna Scott motion, Brandy Kea-Robinson 2<sup>nd</sup>, approved 4-0]**

D. Ratify owner advances to Sierra Housing Resource Partners

**[Larry Goodhue motion, Johanna Scott 2<sup>nd</sup>, approved 4-0]**

E. Ratify 9/2021-9/2022 Directors & Officers Insurance renewal policy

**[Johanna Scott motion, Larry Goodhue 2<sup>nd</sup>, approved 4-0]**

6. Old Business

A. Economic Development Revenue Bonds, Series 2021A and 2021B (taxable) (Georgetown Community Development Authority Project) - Consideration of an application for such Economic Development Revenue Bonds in an amount not to exceed \$50,000,000, the proceeds of which are to be loaned to Georgetown Community Development Authority, which is a Washington non-profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, for the purpose of (i) financing and refinancing the cost of acquisition and improvement of community facilities which include approximately 136,653 square feet of affordable workspace for artists and artisans and related infrastructure for future affordable housing developments on approximately 4.05 acres located at 6555 5<sup>th</sup> Ave S, 500 S River St, 6520 5<sup>th</sup> Ave S, 5607 4<sup>th</sup> Ave S, 5609 4<sup>th</sup> Ave S, 318 S Orcas St, 5300 4<sup>th</sup> Ave S, 5312 4<sup>th</sup> Ave S, 404 S Brandon St, 402 S Lucile St, 406 S Lucile St, 412 S Lucile St, 416 S Lucile St, 5516 4<sup>th</sup> Ave S and 5610 4<sup>th</sup> Ave S, Seattle, Washington 98108; (ii) funding a debt service reserve fund, working capital and capitalized interest accounts for the Bonds; and (iii) paying certain costs of issuance for the Bonds.  
**[Borrower amendment. Demetry Simonton motion, Johanna Scott 2<sup>nd</sup>, approved 4-0]**

- B. Status of Sierra Linda Apartments sale  
***[No action, tabled for further discussion]***
- C. Crystal Creek status  
***[No action, tabled for further discussion]***

7. Call to Public  
***[No public participation]***

8. Time and date of next meeting  
***[To be determined]***

9. Adjournment  
***[6:47pm]***