



**RESULTS OF PUBLIC MEETING
THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF PHOENIX, ARIZONA
BOARD OF DIRECTORS**

Pursuant to A.R.S. Section 38-431.02, notice is hereby given to the members of **THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF PHOENIX, ARIZONA, BOARD OF DIRECTORS**, and to the general public, that **THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF PHOENIX, ARIZONA, BOARD OF DIRECTORS** held a meeting open to the public on **Thursday, June 11, 2015 at 3:30 PM** located at **Phoenix city Hall, 200 West Washington Street, 1st Floor, Assembly Room B, Phoenix, Arizona.**

One or more board members participated via teleconference.

The results of the meeting are as follows:

RESULTS

3:35 PM Call to Order

APPROVED 1. Approval of Meeting Minutes. May 14, 2015 Board of Directors.

APPROVED 2. Purchase of Land and Improvements. Presentation, discussion, and possible action to authorize the Phoenix IDA's Executive Director to (i) enter into a purchase contract for land and improvements located at 207 East McDowell Road, Phoenix, Arizona, (ii) incur expenses necessary to perform due diligence relating to same, and (iii) execute any documents as may be necessary related to completion of the terms of the purchase contract.

APPROVED 3. Central Station Loan Request. Presentation, discussion, and possible action to authorize the Phoenix IDA's Executive Director to negotiate non-binding proposed loan term and conditions, and a proposed loan term sheet (subject to Board's final approval of the loan and loan terms) for that certain Central Station loan request from the City of Phoenix Community and Economic Development Department.

APPROVED 4. Amendment to Restrictive Covenants. Presentation, discussion, and possible action to approve Amendment to Restrictive Covenants related to Regulatory Agreement currently encumbering the project known as Westward Ho Apartments, 618 North Central Avenue in Phoenix, Arizona.

APPROVED 5. Amendment to Restrictive Covenants. Presentation, discussion, and possible action to approve Amendment to Restrictive Covenants related to Regulatory Agreement currently encumbering the project known as Escala Central City Apartments, 3606 East Van Buren Street in Phoenix, Arizona.

- APPROVED** 6. **Community Impact Fund Committee Report – May 27, 2015.**
Presentation, discussion, and possible action to approve the Community Impact Fund Committee Report, including Committee recommendations regarding:
- a. Allocation of administrative funds to the Community Investment Fund
 - b. Allocation of proceeds to the Community Development Fund

REPORT GIVEN 7. **President’s Report.**

REPORT GIVEN 8. **Executive Director’s Report.**

NO COMMENTS 9. **Call to the Public.**

4:04 PM **Adjournment**

For reasonable accommodations, please call Wendy Gutierrez at Voice/602-534-8679 or TTY/602-534-5500, as early as possible to coordinate needed arrangements.

Date Posted: June 12, 2015