



UDDA/UDPDA EAC Meeting Minutes

Tuesday, May 20, 2025, 11:32 AM – 12:56 PM via Zoom

Zoom meeting [recording link](#) (starts at 03:26); CEO's [PowerPoint presentation link](#)

EAC Members Present: Lois Bollenback, Colleen Fuchs, Steve MacDonald, Chuck Murphy, Greg Repetti, Katy Sheehan (chair), Juliet Sinisterra (CEO), Thomas Tellefson, and Dennis Wagner

EAC Members Absent: Neil Christopher Apeles

Presenters and Staff: Kim Blessing and Delena Mobley with D&B Creative, Ken Meter with Crossroads Resource Center, Jeffrey Samson, and Alden Jones

Call to Order, Welcome, and Administration

- Sheehan called the meeting to order at 11:32 AM, and asked for a **MOTION to approve the draft April 15 EAC minutes** (Murphy) and a second (Bollenback), which passed unanimously.
- Sinisterra shared a photo of the new UD office in the Community Building.
- The committee reviewed and made no changes to the draft May 7 UDPDA and UDDA board meeting minutes.
- Sinisterra read through the draft June 4 UDDA retreat agenda and the June 4 UDPDA meeting agenda. She discussed the proposed 400-Block motions in greater detail (see below). The EAC made no changes to either agenda.
- Sinisterra provided an update on the merger of Urbanova and Intent. Their boards will be dissolved, former INTENT board members have asked Sinisterra to serve on the interim board. Both organizations are working on projects that align with the U Vision 2044 and Next Generation Conceptual Plans.
- Sheehan reminded the group that applications for 2026 UD board positions are accepted through May 28, and 2025 Impact Award nominations are open until August 1.

Finance and Grants Administration

- Samson asked for questions or concerns regarding the **financials as of April 30, 2025**. Hearing none, he mentioned that more in-depth financial reports will be provided every other month or as needed.
- Sinisterra provided a **2025 Grants update**.

U Vision 2044 and Next Generation 2065 Conceptual Plan

- **400-Block Updates**
 - Sinisterra shared key points relating to the Real Property Acquisition Agreement (dated August 6, 2021, with Avista) that includes a Purchase and Sale Agreement (PSA) for 12 N Grant St and 411 E Sprague Avenue (parcels 35173.1208 and .1209) and a current purchase price of \$1,834,310.54.
 - The UDPDA plans to utilize \$1 million in money market funds to finance the remaining \$834,000.
 - Sinisterra and legal counsel drafted two proposed June 4 motions to authorize the PSA and three financing options: A. City SIP loan, B. private bank loan (via an unbudgeted \$10K contract with NW Municipal Advisors), or C. Avista-financed 9.5% loan.
 - The Right of First Refusal for the five remaining 400-Block parcels is not triggered until this PSA is executed. The estimated value of the five parcels is \$1.2 M, but the final purchase price will depend on whether the UDPDA or Avista relocates the Verizon cell tower.



Committee members favored the latter. MacDonald suggested reaching out to JLL to check current parcel(s) value.

- If the larger development does not move forward, the UDPDA will retain the PSA assets and explore alternative uses or developments.
- Later in the meeting, Sinisterra shared a slide showing the updated estimated construction costs for the 400-Block development, lease and service revenue, and the proposed financing stack (including new market tax credits, a Department of Commerce grant, a legislative ask, and a 20-year note at 5% interest, among others). Murphy inquired if the City covers costs to vacate Riverside Avenue; MacDonald said they might if it's a public park.
- **Scorecard** – There were no questions or concerns on the scorecard. Sinisterra reminded the group that 2025 Impact Award nominations are due by August 1, and the EAC will review applications at their August 19 meeting.

Presentations: U Incubation Village

- **Market Needs and Assessment** (Kim Blessing and Delena Mobley, D&B Creative, [link to slides](#)) – Per a UDPDA contract, D&B Creative started its scope by reviewing and compiling existing research and data and conducting 30 one-on-one interviews with stakeholders. Their findings indicate a need for flexible space, culturally relevant services, networking opportunities, the ability to test new products, and direct public communication tools. D&B will work on a stakeholder engagement plan and provide a final report to EAC in August and to the board in September.
- **Regional Food Processing Center Outreach** (Ken Meter, Crossroads Resource Center, [link to slides](#)) – Per a UDPDA contract, Crossroads launched its scope by conducting approximately 20 in-person and virtual interviews with several local grain and produce farmers to assess the need/feasibility of establishing a food processing hub in Spokane. After these conversations and further research, he concluded that such a facility does not seem viable in Spokane due to transportation challenges, high real estate costs, and other factors. Crossroads will provide a final report to EAC in August and to the board in September.

Sheehan asked for public comment, hearing none, she reminded the group of the June 4 UDPDA board meeting and UDDA board retreat, and the August 19 EAC. She then adjourned the meeting at 12:56 PM.

A handwritten signature in black ink, appearing to read 'Juliet Sinisterra', is located below the text of the meeting minutes.

Juliet Sinisterra, CEO for Greg Repetti, Secretary

Date 8/20/25