



## University District Public Development Authority (UDPDA) Meeting Minutes

**Wednesday, June 4, 2025, 9:05 – 9:12 AM, Ruby River Hotel, Shoreline Room B, and Via Zoom**

**Board Members Present:** Steve MacDonald, Katy Sheehan (chair), Juliet Sinisterra (CEO), County Commissioner Amber Waldref (Zoom)

**Board Members Absent:** Chuck Murphy, Greg Repetti, and Council President Betsy Wilkerson

[Board slide deck](#), [recording](#)

### Call to Order, Welcome, and Administrative Actions

Chair Sheehan called the meeting to order at 9:05 AM and noted the quorum present. Sinisterra reminded the group that the proposed actions below allow the UDPDA to move forward with the purchase and financing of two parcels on the 400-Block. Sheehan then asked for approval of the following Motions, both initiated by (MacDonald) and seconded by (Sinisterra):

*The Board of Directors grants the UDPDA Board Chair the authority to execute, on behalf of the UDPDA, the Purchase and Sale Agreement as Exhibit 3 to the Real Property Acquisition Agreement executed by and between the UDPDA and Avista Development, Inc., on August 6, 2021, for the amount of \$2,060,000 (which includes the final purchase price and escrow costs) for a closing date of August 6, 2025, related to the purchase of 12 North Grant Street ([Parcel 35173.1209](#)) and 411 East Sprague Avenue ([Parcel 35173.1208](#)); and authorizes the UDPDA CEO and staff to take all steps in pursuit of closing on the same, under the direction of the Board Chair and Executive Advisory Committee (EAC).*

*Further, the Board of Directors authorizes using \$1,060,000 of cash on hand for the purchase, has reviewed the following options to finance the remaining \$1,000,000, and authorizes the CEO to proceed with one of the Options below:*

- Option A – City of Spokane Investment Pool (SIP) loan
- Option B – Private bank loan
- Option C – Avista seller financing loan (proposed 9.5% interest)

The Motions passed unanimously. Sheehan then asked for approval of the following Motion, initiated by (MacDonald) and seconded by (Sinisterra):

*The Board of Directors authorizes the CEO to proceed with the necessary steps with the City to vacate East Riverside Avenue between South Sherman Street and North Grant Street to allow for the proposed Riverside Gateway Park.*

The Motion passed unanimously. Sheehan asked for public comment and, hearing none, reminded the group of the September 3 board meeting and adjourned the session at 9:12 AM.

Juliet Sinisterra for Greg Repetti, Secretary

Date: June 5, 2025