

DOWNTOWN FRESNO PARTNERSHIP

Annual Meeting/Board of Directors

February 21, 2024
8:30A.M. – 10:30A.M.

TW Patterson Building
2020 Tulare St

MINUTES

Present: Conrad Moore Jr, Sevak Khatchadourian, Toni Tinoco, Derek Franks, Mayor Jerry Dyer, Mario Gutierrez, Tyrone Roderick Williams, Nora Monaco, Tony Sanders, Victor Negrete, Tate Hill

Absent: Paul Nerland, Richard Caglia, Phil Kliewer, Jayni Wong, Councilmember Miguel Arias, Ana Lilia Patino de Alba, Dr. Carole Goldsmith

Staff: Elliott Balch, Gloria Valdovinos, Lara Agulian

Public and Guest: Lupe Perez, Jordan Sanchez, Daniel Griffith, Fresno Unified School District, Veronica Stumpf, Leslie Townsend

I. Call to Order

Tinoco

The Annual Meeting was called to order at 8:40am.

II. Annual Report Presentation

Balch

Balch touched on highlights from the Annual Report. The DFP Ambassadors have cleaned up 595 graffiti in 2023 and have given assistance to 33 homeless individuals with 12 accepting assistance. The private security that we hire works 7 days a week from 7:30pm – 4am. Their reported numbers are in the report as well.

DFP has helped 17 downtown businesses apply for the Façade Grant through FAHF. Ten have received funding so far of \$200K. DFP's digital reach and media exposure continues to grow year over year and Balch highlighted that DFP got over 1.5 million likes on videos posted on Instagram over the year. Our event attendance has also seen growth in 2023 with most events doubling 2022's numbers.

Balch mentioned that Townsend is in attendance of this meeting as she is the lead CPA and prepared these financial summaries for 2023. There is a comparison to 2022 in the summaries. Our right of use increased due to the new office rental and the continued rental of the printer. The early PBID disbursement from the City is reflected in the numbers. If you look at the full picture, you see that we had an increase in the balance sheet position

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MINUTES

and net assets. The net assets are a mix of PBID and operation revenue. The total revenue is higher. We had a 2-year operating surplus of \$241,650. The bylaws call for an amount of reserve and we have surpassed that with this amount. Townsend mentioned that there is no accrual for DFP as taxes are not guaranteed to be paid so there will always be variances in the financials. Hill asked how the funds are allocated. The Program Services covers media, events, and the clean and safe services. Next year there will be better tracking of dollars based on the way the budget and accounting have been structured. We have stayed within budget and worked within constraints. We have also moved about \$500k into a money market and a CD with 5% interest to better invest the surplus and have stronger cash management.

What we see for 2024 is following that Main Street Strategy. We will raise hospitality and operations by becoming a branch of the City Youth Job Corps Program and hiring 20 new ambassadors. We will bring back the Ice Rink in the winter. We will have events with a purpose beyond one day. We just saw this with our first Around the Block party. We worked with businesses to create events in their block to highlight them more. This way businesses can also learn the ropes of throwing events and may be able to do more themselves. There will be five this year and we hope to continue. We will create more infrastructure for events and apply for Measure P for more arts in downtown. We will continue to work with the City on things such as infrastructure. We will continue to diversify revenue so the PBID leverage is 1.75:1. We are also working on stronger internal procedures to operate more smoothly.

III. DFP's Role in Change: A Strategic View for 2024

Balch

We see the slogan live, work, play, across many downtowns. Downtown Fresno needs more housing. We see ag tech as a sector to cultivate in downtown, which would give offices more value. We also want to see more play including retail, food, and entertainment. We will be of assistance to achieve this with project support, cross-sector partnerships, event activation, community engagement, and advocacy. We will also support greater access to downtown with High Speed Rail and creating more walk/bikability to get to all the live, work, and play downtown.

One major thing we are working on is an anchor retail strategy. A study shows that having major grocery and department stores drives up sales for smaller stores near it. We want to see this downtown. We have over 200k square feet of large vacancies as of now that could

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2020 Tulare St

MINUTES

be filled with anchor retail. These retail stores come in groups, so we want to be able to sell our spaces as a group as well. Khatchadourian mentioned that property value goes up when spaces are filled and that will bring more income to the City and County. Mayor Dyer believes this is the best use of the PBID dollars and said we should consider incentives for those that open businesses downtown. This will force us to look at the parking downtown and be creative.

IV. Adjournment **Tinoco**

The Annual Meeting was adjourned at 9:29am.

I. Call to Order/Establish Quorum **Tinoco**

The Board of Directors meeting was called to order at 9:30am.

II. Approval of Agenda (action) **Tinoco**

Hill motioned to approve, seconded by Gutierrez, motion approved unanimously.

III. Approval of December 13, 2023 Minutes (action) **Tinoco**

Tinoco motioned to approve, seconded by Gutierrez, motion approved unanimously.

IV. Financial Review (action) **Balch**

These financials are year-to-date. The main thing to point out is that we are eligible for the Employee Retention Tax Credit. We reached out to a firm that provides accounting and legal services for this Covid tax credit. Since our revenues fluctuate, our revenue for 2020 and 2021 qualify us for about \$116,000. We have filed the forms and now have to wait about six to nine months. We did pay \$17,000 for the service.

The Balance Sheet continues to show that we have a strong financial position. We have a total equity of \$789,000.

Mayor Dyer motioned to approve, seconded by Moore, motion approved unanimously.

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Annual Meeting/Board of Directors

February 21, 2024
8:30A.M. – 10:30A.M.

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2020 Tulare St

MINUTES

V. Anchor Retail Attraction Strategy RFP (*Action*)

Balch

Balch has been in conversation with Khatchadourian and other property owners of larger spaces about the anchor retail strategy. They are enthusiastic about the plan so far. Anything over the cost of \$25,000 requires an RFP and approval from the board. Balch has drafted an RFP and requests that the board approve issuing the RFP, which we will do with any other edits. We want to issue it to allow the proposals to come in. Then once things are on the table with a price tag, we have a selection decision before us. There is a commitment implied with putting an RFP out, but no expenditure yet.

Mayor Dyer wanted to know more about the scope of the RFP. We want to know what a broker needs to be successful in leasing a family of tenants in larger spaces. We know food and experiences have become more important post-pandemic to create more community and social spaces. This RFP will get us to marketability. Khatchadourian added that whoever responds to the RFP needs to create a small masterplan and vision for the larger vacant spaces downtown. Once we approve their presentation the work to make it happen begins.

The City is working with Stantec on multiple projects as a masterplan for Downtown and Chinatown to best coordinate the infrastructure money coming in. They will work to identify historic buildings in Chinatown and Downtown so we don't displace the cultural factor. Trash compactors and strategic locations for those downtown, intermodal connectivity with High Speed Rail coming in, more parks downtown, PGE work, parking, and more are part of Stantec's work. There will be a new parking structure on H behind Chukchansi with about 700 stalls to help with parking downtown as housing and more will come in. The City will also be upsizing and replacing water and sewage lines by the end of 2025. They are looking to award a contract on the underground sewer mains in mid to late June. The City is having a lot of meetings and check-ins to make sure all of this remains on track. We will make sure that whoever is awarded the retail RFP will work with the City as well.

The City and the EDC are planning a presence at the International Conference of Shopping Centers in Las Vegas on May 19-21. Places like this conference are where a strategy for Downtown should be shared. Balch is also going to the State Downtown Association Conference next week in San Diego and will bring there as well. It would also be great to have a letter from the Mayor in the RFP. Mayor Dyer agreed to this. Since this RFP will be

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Annual Meeting/Board of Directors

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2020 Tulare St

MINUTES

working more on negotiating terms with tenants it is a different need than what the City is working on. Mayor Dyer mentioned that they will be bringing back Accelerate Downtown meetings in March with key Downtown players so they can make sure they are all staying coordinated. There was a motion to approve this RFP.

Mayor Dyer motioned to approve, seconded by Khatchadourian, motion approved unanimously.

VI. Statement on Diversity, Equity, and Inclusion (*Action*) **Balch**

We have a number of applications that we are preparing for Measure P to make downtown a center for cultural arts. Having a DEI policy counts for 20% of the application. We have always included many people from cultural and economic perspectives in what we do but have not put it into words. Balch brought a draft of a DEI statement to the Executive Committee, had Fresno State professor Matthew Jendian look at it as well, and has brought a final draft to this meeting for adoption. The main points are that already the community of downtown is diverse and reflective of the Valley. Our intention is to continue to create opportunities for marginalized groups, economic and cultural. This is external with the programmatic work and internal within the DFP team. The board took some time to read the letter. This statement will be part of the Measure P application and will be posted on our website.

Gutierrez motioned to approve, seconded by Monaco, motion approved unanimously.

VII. CEO Report **Balch**

The big things going on now is the application for Measure P, tripling our number of employees with the Youth Job Corps Program, and creating better paradigms for events. We will now also be working on the Anchor Retail Strategy.

Balch has spoken to the Board in the past about creating a position funded by the Kresge grant. He is thinking that the position will shift away from real estate brokerage, which would be easier to fill without conflict-of-interest issues and would still help us get our work done. Balch wants to move forward with hiring the position between now and the next board meeting as we have the funds in the budget.

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MINUTES

Within the bylaws, the chair of the board can appoint two additional members to the Executive Committee beyond the four officer positions, with input from the four officers. With that, Kliewer appointed Khatchadourian and he has accepted.

We have the State of Downtown on the 19th of April. The award winners will be FresYes Fest and the Sun Stereo Warehouse, who have been notified and we are having videos made for them. We just released tickets and Balch will be working for sponsorships.

VIII. Committees for 2024

Balch

Aside from the Executive Committee, which we have according to the bylaws, we have had other committees in the past that are subject to change as needed. The two committees we have had lately are the Clean and Green and Marketing and Business Development Committees. We inform them on what we are working on rather than having a creative dynamic with input. Balch wants to make sure the committees have value.

We do have a Security Roundtable with multiple security agencies. We had one Public Event Host Peer Circle (PEHPC) meeting last year and we want to bring this back. We bring together eventpreneurs who we offer help to but can benefit from each other as well. We will need to have a task force on Anchor Retail to make sure that runs well. This could be for direct stakeholders that advise the board. The Ice Rink will be a new thing this year so we would like an Ice Rink Planning and Activation Committee. This will be a limited term committee through the run of the rink.

There will be ideas for other committees in the future, but these are the immediate needs. The chair appoints the committees so no action is needed but Balch would like feedback from the board.

Tinoco asked about who attends the security meetings. Brian Kelly leads it with folks from security agencies Cen Cal, St. George, and CIS, Southwest PD with Captain Viveros, and more with an open invitation to property and business owners. There is a meeting today at 2pm. Tinoco brought up how some business owners and employees have been concerned about safety with cars broken into lack of safety at the Spiral Garage. She wanted to know if we talk about that in these meetings. In a sense we do, where we talk about hotspots, what is happening there, and what to look for. To talk about the Spiral Garage and how to get things fixed and changed there, we are already having sperate meetings with some

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MINUTES

business owners and the City. Mayor Dyer touched on the Spiral Garage as they want to make the rooftop more of a venue and get art and murals on the rest of the levels. They have been looking at other cities to see what they have been successful doing. They want this to be part of enhancing the look and safety of the garage. Mayor Dyer also brought up the PD crime stats that were included in the Annual Report and finds them unacceptable. He wants to bring back days where there weren't any crimes Downtown. He would like to have further discussions with the police department on that.

IX. City of Fresno Update

Balch

Mayor Dyer gave an update on the FresnoHop Trolley. They track ridership numbers and there have been 2,651 riders since the inception on November 2. A lot of riders are from Brewery District, Tower District, and Campus Point. Not many are from Cultural Arts or from Fresno City College. This may cause them to alter their route to remove Fresno City College as it delays the ride. There is also way less ridership on Thursdays. They may alter to remove Thursdays except for ArtHop. They are monitoring it to see if Thursday pick up over the summer. ArtHop in March will have the Osher Lifelong Learning Institute seniors riding the trolley to downtown and coming to downtown for the first time. The Mayor will meet them there.

The City does a social media series called Explore Downtown where they will highlight a downtown business every week. They want to hit every business downtown.

The City is stepping up enforcement with PD against blight including graffiti for quality of life. They created a Graffiti Abatement Investigation task force including the DA's Office and the City Attorney. They are going to Council to increase penalties for that to hold people accountable. Removing graffiti costs money and damages properties. The City will continue its trash removal efforts in Downtown with Beautify Fresno.

The City is still working out what the right mix is of affordable versus market rate housing is for downtown. Mayor Dyer is thinking around 10% affordable with the rest being market rate. This can bring more people and spending dollars into downtown. He is open to feedback on this.

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Lastly, Mayor Dyer asked if there were updates on the Laugh Factory coming into downtown. Khatchadourian mentioned that they are unfortunately moving to Campus Point. The high rent seems to be the cause, but Mayor Dyer stated that he will still call them and work on getting them downtown.

Khatchadourian asked for any updates on the Mariposa Plaza project. Perez mentioned that there is no date yet. There are supply issues and control switch issues with PGE. In terms of operating the Ice Rink, the Mayor is prepared to get a generator to run it this year. Balch mentioned that we have the backup location of Lot 6 to place the rink as well. Perez said the contractors issued permits for the shade structure. The Mayor has a meeting for the plaza next week, but there is no timeline to report at this time.

X. County of Fresno Update

Balch

No County representation present. We have not had County representation in a while. They are a designated seat and Balch will reach out to check in.

XI. Public Comment

No public comments were made.

XII. Board Open Discussion/Reports form Board Members

Everyone agreed we have had discussion throughout the meeting

Adjournment – 10:18am

Tinoco

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