

**PAPAGO PARK CENTER INC.  
MEETING NOTICE AND AGENDA**

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**BOARD OF DIRECTORS MEETING  
Tuesday, June 21, 2022, No Sooner Than 11:00 AM**

**Papago Park Center Inc. meeting will be held in the Board Committee Room with an option to attend in-person or observe via Zoom. The public may receive the teleconference meeting access information by contacting the Corporate Secretary's Office at (602) 236-4398. Supplemental materials will be available on the SRP affiliate website.**

Directors: David Rousseau, President; John Hoopes, Vice President; and Kevin Johnson, Mark Pace, and Leslie C. Williams

Call to Order  
Roll Call

1. Executive Session, Pursuant to A.R.S. §38-431.03 (A)(7), for Discussion or Consultation with the Designated Representatives of Papago Park Center, Inc. (PPC, Inc.) to Consider the Board's Position and Provide Instruction to such Representatives Regarding Negotiation of an Amendment to the Agreement for Grant of Option Between PPC, Inc. and Broadstone Papago Park, LLC (Alliance Residential) to Grant Four 30-Day Extensions of the Option for Lot 5  
.....MITCHELL ROSEN
  
2. Agreement for Grant of Option with Alliance Residential Amendment  
.....MITCHELL ROSEN  
  
Request for approval to amend the Agreement for Grant of Option between PPC, Inc and Alliance Residential to grant four 30-day extensions of the Option for Lot 5.
  
3. Adjourn .....CHAIRMAN DAVID ROUSSEAU

The Board may vote during the meeting to go into Executive Session, pursuant to A.R.S. §38-431.03 (A)(3), for the purpose of discussion or consultation for legal advice with legal counsel to the Board on any of the matters listed on the agenda.



**NOTICE WILL BE SENT REGARDING THE NEXT MEETING  
OF THE BOARD OF DIRECTORS OF PAPAGO PARK CENTER, INC.**



# Papago Park Center, Inc.



**Mitchell Rosen**  
Development Manager  
*June 21, 2022*

# **Board Action**



**Papago Park Center, Inc.**

# Proposed Amendment to Agreement for Grant of Option

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## Key Terms:

- Extend option for four 30-day periods from August 6, 2022:
  - 1st 30 days – \$50,750 (50% of full rent)
  - 2nd 30 days –\$50,750 (50% of full rent)
  - 3rd 30 days – \$76,125 (75% of full rent)
  - 4th 30 days –\$101,500 (100% of full rent)
- Option payments are non-refundable.
- All other terms and conditions remain the same.



## PPC Management Recommends and Seeks:

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Approval to amend the Agreement for Grant of Option with Broadstone Papago Park, LLC (Alliance) based on the Key Terms presented and enter into any subsequent amendments or related documents that do not materially modify their economic terms.



# Thank You

**Papago Park Center, Inc.**



