

**PARKER AUTHORITY FOR REINVESTMENT**

**MINUTES**

**JULY 7, 2025**

**CALL TO ORDER AND ROLL CALL**

Vice Chair John Diak called the meeting to order at 7:37 p.m. with all members present, except for Chair Joshua Rivero and Laura Hefta.

**APPROVAL OF MINUTES June 16, 2025**

Todd Hendreks moved and Anne Barrington seconded to approve the minutes from June 16, 2025.

A roll call vote was taken:

Todd Hendreks - yes  
Anne Barrington - yes  
Brandi Wilks - yes  
John Diak - yes  
Erik Frandsen - yes

The motion was approved unanimously.

**PUBLIC COMMENTS**

None.

**RESOLUTIONS**

**EAST MAIN PROJECT**

**Staff: Weldy Feazell, Director**

**RESOLUTION NO. 2025-03**

**A Resolution Approving the Partial Assignment of Development and Financing Agreement by and between CD-Parker, LLC, and East Main, LLC**

**RESOLUTION NO. 2025-04**

**A Resolution Approving the Acknowledgment Agreement By and Among The Town of Parker, The Parker Authority For Reinvestment, East Main, LLC, CD-Parker, LLC, U.S. Bank National Association, PCCP CREDIT XI REIT-SUB HOLDCO, LLC, Concerning the East Main Project**

**RESOLUTION NO. 2025-05**

**A Resolution Approving the Second Amendment to Development Agreement, By and Among the Town of Parker, the Parker Authority for Reinvestment, and CD-Parker, LLC**

The purpose of this item was to address a request by CD-Parker, LLC, that the Town Council and the Parker Authority for Reinvestment ("PAR") approve the Partial Assignment of Development and Financing Agreement (the "Assignment Agreement"), the Acknowledgment Agreement, and the Second Amendment to Development Agreement (the "Second Amendment"), and that the Town approve the Acknowledgment and Termination of Covenant Agreement (the "Covenant Agreement"),

which agreements are necessary for CD-Parker, LLC, to secure the financing necessary to construct the East Main project.

**Public Comments:** None.

Anne Barrington moved and Erik Frandsen seconded to approve Resolution Nos. 2025-03, 2025-04, and 2025-05 provided that these agreements do not go into effect until the Attorney for PAR determines that the conditions necessary for recordation have been satisfied.

A roll call vote was taken:

Todd Hendreks - yes

Anne Barrington - yes

Brandi Wilks - yes

John Diak - yes

Erik Frandsen - yes

The motion was approved unanimously.

**ADJOURNMENT**

Vice Chair Diak adjourned the meeting at 7:50 p.m.



Chris Vanderpool, Clerk



John Diak, Vice-Chair