

STATE OF TEXAS
COUNTIES OF POTTER
AND RANDALL
CITY OF AMARILLO

On the 31st day of October 2013, the Amarillo Local Government Corporation Board of Directors met at 11:30 a.m. in the Amarillo Globe-News Center for the Performing Arts, Education Room, 500 South Buchanan with the following members present:

Gary Pitner	President
Richard Brown	Vice President
Glen Parkey	Board Member
Ron Boyd	Board Member
Les Simpson	Board Member
Brian Eades	City Commissioner and Board Member
Jim Simms	City Commissioner and Board Member
Jarrett Atkinson	City Manager and Ex-Officio Member
Melissa Dailey	Executive Director of DAI and Ex-Officio Member
Marcus Norris	City Attorney
Frances Hibbs	City Secretary

Absent were none. Also in attendance were Costa Bajjali, Chuck Patel, and Michelle Bonner, Assistant City Manager.

ITEM 1: Mr. Pitner established a quorum, called the meeting to order, welcomed those in attendance and the following items of business were conducted:

ITEM 2: The minutes of the regular meeting held on October 16, 2013 were presented. Motion was made and unanimously carried, to approve the minutes.

ITEM 3: Mr. Pitner stated Costa Bajjali with Wallace Bajjali Development Partners, LP, was present to discuss the status of the Downtown Revitalization Projects, including assignment of the hotel project to a co-developer, Chuck Patel. Mr. Bajjali introduced Mr. Patel with NewcrestImage who is an owner, operator and developer of the existing downtown Marriott. Mr. Patel stated he saw the downtown convention hotel as an additional opportunity. He further stated he is currently doing soil samples, environmental analysis and he is in legal negotiations for a Lease and Development Agreement.

Dr. Eades asked Mr. Bajjali why the funding options changed from EB5 tax credits to conventional financing. Mr. Bajjali replied there was currently more conventional funding available for hotels.

Mr. Bajjali stated the agreements are in place and the project is much simpler because the hotel and garage are now separated. He estimates that the garage and hotel will be completed at the same time. Mr. Patel stated Amarillo has a very diverse market.

Mr. Brown inquired about the relationship with the Amarillo Globe-News Performing Arts Center building and the hotel. Mr. Patel replied that they would be mindful in the hotel's design as to the flow of traffic across the street to the Amarillo Globe-News Center for the Performing Arts building. Dr. Eades asked since the original project would not be financed by taxpayer dollars would this change with this new assignment. Mr. Bajjali replied it would be the same with no taxpayer dollars.

Mr. Patel stated the hotel would contain a grand ballroom with breakout rooms, a full restaurant, and all the other hotel amenities, but he was still in negotiations for the flag franchise. He further stated he looked forward to working with the CVC on scheduling events. Mr. Pitner stated this was a pivotal point in the project and he was thrilled in NewcrestImage's participation and what they had to bring to the table.

ITEM 4: Mr. Pitner stated this item would consider endorsing the assignment of the hotel project and to instruct the LGC Project Advisory Committee to complete and present for consideration the necessary agreements and related items to implement the assignment. Mr. Brown thanked AEDC and the City Commission on the Coca-Cola building and stated it was a positive development toward moving forward. Dan Quant, CVC, stated no shovels were seen today, but the earth was moved with this announcement. He further stated they were working with an owner with whom they already had a positive relationship. Mr. Pitner inquired as to how many conventions had been lost due to Amarillo not having a convention hotel. Mr. Quant replied that Amarillo has defiantly lost it share of conventions.

Dusty Barrick with Center City stated his support for NewcrestImage and the downtown project. John Lutz with Downtown Amarillo, Inc. stated long hours and dedication have been spent on this project. He stated it spoke not only of the creditability of the project, but the creditability of the efforts downtown as a whole. The announcement of this project was a major cornerstone moving successfully towards the goals. Gary Jennings stated he was a private investor in the downtown area and he was aware of the good things Wallace Bajjali had done in Sugarland.

Mr. Pitner stated although there were no solid dates for breaking ground, there has been activity on behalf of Mr. Patel in obtaining samples and hiring of an architect even before a Lease or Development Agreement have been signed. Mr. Pitner also thanked Melissa Dailey and Downtown Amarillo, Inc. for moving downtown forward. Mr. Simms motioned that this project move forward and was seconded by Mr. Boyd and unanimously carried.

Mr. Simms thanked the city staff for their long, hard work in keeping everything on track. Dr. Eades thanked Beth Duke and Center City for their continued good work. Mr. Pitner stated downtown was a community effort with many non-profit partners involved.

ITEM 5: Mr. Pitner stated that at this time the Board would invite comments from interested citizens on matters directly pertaining to policies, programs or activities of the Amarillo Local Government Corporation. There were no comments.

ITEM 6: Mr. Pitner advised at 12:18 p.m. that the Board would convene in Closed Session to discuss the potential purchase, sale, or lease of downtown property, together with (i) economic incentives that may be available for a prospective or existing business and (ii) attorney-client communication and advice regarding same and, per Texas Government Code sections 551.071, .072 and .087, as relates to proposed projects for downtown redevelopment.

Mr. Pitner announced the Closed Session was adjourned at 12:44 p.m. and no action would be taken in regard to the Closed Session. Mr. Pitner reconvened the Regular Meeting.

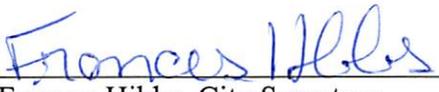
ITEM 6: Mr. Pitner stated that the next board meeting would be scheduled as needed.

ITEM 7: Mr. Pitner announced the meeting was adjourned.



Gary Pitner, President

ATTEST:



Frances Hibbs, City Secretary