

The Annual Meeting of Grant Road Industrial Center Owner's Association was held on Tuesday, December 6, 2016 in the board room of Alphagraphics. The meeting was called to order at 10:10am. The President, Steve Juhan, asked that a motion be made to open the meeting: Mike Schramek so moved and Gary seconded the motion.

Those attending:

Gary Tenan – Alphagraphics, 2500 N. Coyote Drive  
Sheila Wetherbee—AZ Fab 1762 W. Grant Road (proxy sent owner)  
Steve Juhan – Legacy Business Properties LLC, 2440 N. Coyote, et al.  
Kristin Lynch – Assoc. Sec.  
David McHugh – Desert Metals, 2465 N. Huachuca Drive  
Al & Debbie Farner – Farner Family Trust, 1700 W. Grant Road (proxy for Fred Weber also)  
Fred Weber – Falks LLC, 2420 N. Huachuca Drive  
Mike Hennessy – Grant Road Industrial LLC, 1802 W. Grant Road  
Earl Wheatley – Creative Plastics, 2570 N. Huachuca  
Mike Scharmek – MS Enterprises, 2425 N. Huachuca Drive  
Gabe Hernandez Jr. – ABC Graphics, 2445 N. Huachuca Drive  
Linda Kay Mracek—Avair Design, 2410 N. Huachuca Drive

The Association Secretary, Kristin Lynch, had mailed the notice of meeting to all the owner's in the Nov 2015. The minutes were read by Steve Juhan from the previous year. There was some discussion after review. Everyone was happy the bb gun shooter was no longer terrorizing the property.

The Treasurer's Report, Projected Budget, and Full Cash Value Statement were presented and passed around by Steve Juhan. Gary pointed out the closing balance on the Treasurer's Report was duplicated—the Nov 1st balance should read \$20,212.08. It was noted and corrected. Steve went through the expenses and said the explained that nothing has really changed. Universal Protection Services and the Groundskeeper have not changed in price. The monthly expenses will stay the same into the coming year. Steve also mentioned to everyone present to continue to protest your Full Cash Values every year because your association dues are based in Full Cash Values (not all properties have buildings—MPIRE). Steve said he does his every year. Al Farner said he did not do his this year. Steve must do his every year or it would reflect bad on his management position for his family. He said that because his Full Cash Values on Legacy buildings changed, the monthly association dues will see a little change this year. The motion was made by Debbie Farner to accept the Treasurer's Report, Projected Budget, and FCV billing statement and seconded by Gary Tenen--motion carried.

The President's Report: Steve mentioned that two buildings have sold—2410 Huachuca & 1830 W. Copper. Linda Mracek was in attendance and was introduced to the group. Steve also mentioned that she has 1,800 sf available to lease, office space where Laura Gibson did her

jewelry. Her business, Aviar Designs, is an interior design firm that does a lot of out of state work for commercial and governmental clients. She was happy to meet the group and see the inner workings of all the different business represented. She said she would drive by, but never knew what everyone did or who they were. She was surprised by the vandalism in previous years. Everyone rolled their eyes! Steve mentioned that the bb gun shooter has not been active in the past couple of years and that our lights are not being shot out anymore. Steve told her to call Universal Pro Security 520-319-1911 if you have any night time alarms. They will meet you at the building and often arrive before the police. He said it's nice to have a friendly person greet you in the middle of the night for an alarm call. Or call him if you can't remember the number and he will call Universal Protection Services. Debbie Farner changed the conversation and asked about real estate prices. Mike Hennessy chimed in saying that prices are finally on the uptick and that we are likely to see as much as a 20% gain in value this next year, but don't hold your breath. He said he was hoping for another market increase in his lifetime, this past real estate recession has been frustrating for him. Steve mentioned the other sale in the Association, Madera Mechanical, 1830 W. Copper Street. It just happened last month after the Oct 31<sup>st</sup> fiscal year end. The sale price was \$54/sf. Al Farner and Debbie were wondering about current prices of buildings with Grant Road frontage. Mike said that rental prices are creeping towards 65-75 cents. Mike said that GRICOA is in the best location in Tucson. Lots of changes in the area and new construction. He mentioned the Switchgear Solutions building a nice building one street over on Jackrabbit. That the building cost is over \$120/sf. Steve said that the carpet installers say that we are the center of Pima County. Mike mentioned all the retail development at the Safeway shopping center and the new intersection at Silverbell. He said the neighborhood is seeing a lot of development. He said it is good to sign a long term lease if you are a tenant, but if you are a landlord a short lease is ok because he expects rates to increase soon. He mentioned that he might do a façade to update his building to more of a retail look (they are thinking about it). Steve mentioned that the Architectural Review Committee approved and signed off on the paint color at Aviar Designs, 2410 Huachuca. Linda invited anyone over who was curious to come and have a look at her new digs (all new design). Gary was interested. Debbie Farner made motion to accept the President's Report, seconded by Mike Hennessy. Motion passed.

No new business.

Election of the Board: same slate. Motion make by Mike Schramek, seconded by Debbie Farner—motion carried.

Earl Wheatley make the motion to close the meeting, Al Farner seconded—motion carried.