



## MINUTES

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### MEETING CALL TO ORDER

President Greenberg called the meeting to order at 7:00 p.m.

### MICROPHONE CHECK

### ROLL CALL

Present: Parisian, Wagner, Sutton, Blackledge, President Greenberg

Absent: None

Staff: Tim Sandvik, Executive Director; Heather Rand, Community Development Director

### CONSENT AGENDA

- A. Approve August 12, 2025 REDA Meeting Minutes
- B. Approve September 9, 2025 REDA Minutes
- Motion to approve by Parisian seconded by Blackledge
- consent agenda passed unanimously.
- Approved:
- - August 12, 2025 REDA meeting minutes
- - September 9, 2025 REDA meeting minutes

### PUBLIC HEARINGS

- A. None

### OLD BUSINESS

- A. Resolution Approving Fourth Amendment to Preliminary Development Agreement with 40rty 2wo Development, LLC

Resolution: 4th Amendment to Preliminary Development Agreement with 42 Development LLC  
Presented by Heather Rand.

Purpose: Extend agreement by 90 days (to January 15, 2026) to allow continued planning for mixed-use redevelopment near 4200 block of West Broadway.

Key Points:

- The developer has a letter of intent to purchase parcels.
- Ongoing survey work, environmental studies, and architectural planning.
- REDA parking lot remains open to the public.
- Motion to approve by Commissioner Sutton seconded by Commissioner Blackledge
- Passed unanimously

### NEW BUSINESS

A. Great Lakes Management - 2026 Broadway Court Budget Presentation

- Broadway Court 2026 Budget Presentation – Great Lakes Management
- Presented by Laurie Mueller (VP of Asset Management), with Jim (Community Manager) and Camille (Regional Director).
- Resident Satisfaction:
  - - Significant improvement in satisfaction scores from 2024 to 2025.
- - 66% response rate; awarded for excellence in customer service.
- Smoke-Free Campus Initiative:
  - - Effective August 2026.
  - - 57% of residents have complained about smoking.
  - - One-year notice provided; enforcement through lease violations if necessary.
- 2026 Budget Highlights:
  - - Proposed 3% rent increase (lower than previous years).
  - - Budget considers Social Security COLA (estimated 2.7%).
  - - Projected revenue increase: ~\$42,000
  - - Projected operating expense increase: ~\$35,000
  - - Net cash flow remains negative; focus on long-term capital planning.
- Capital Projects & Maintenance:
  - - Roof, facade, and window assessment planned.
  - - Continued countertop and cabinet updates.
  - - Security camera replacements, stairwell painting, and shut-off valve replacements.
  - - Common area carpet replacement and outdoor furniture upgrades.
- Discussion:
  - - Commissioners expressed concern for affordability and fixed-income residents.
  - - Emphasis on competitive bidding and responsible asset management.
  - - Roof replacement likely needed within 1–2 years.
- Motion to approve by Commissioner Parisian seconded by Commissioner Blackledge
- Motion to approve 2026 budget passed unanimously

**OTHER BUSINESS**

A. Voucher Requests Pending Approval for Disbursement

- Voucher Request Approval
- Motion to approve by Commissioner Parisian seconded by Commissioner Sutton
- Motion to approve disbursement passed unanimously

**INFORMATION ONLY**

**REDA GENERAL COMMUNICATIONS**

**ADJOURNMENT**

- Motion to adjourn by Commissioner Wagner at 7:42pm
- passed unanimously.

Signed by:

*Tim Sandvik*

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Tim Sandvik, Executive Director

Signed by:

*Jason Greenberg*

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Jason Greenberg, President

