

**Topeka Development Corporation Board of Directors Meeting Minutes
November 5, 2025.**

The Topeka Development Corporation (TDC) Board of Directors met at 5:00 p.m. with the following Board of Directors present: Karen Hiller, Christina Valdivia-Alcala, David Banks, Marcus Miller, Neil Dobler, and Michelle Hoferer - 6. Board President Michael Padilla presided -1. Absent: Sylvia Ortiz, Brett Kell and Spencer Duncan – 3.

Public comment for the meeting was available via Zoom or in-person. Individuals were required to contact the City Clerk's Office at 785-368-3940 or via email at cclerk@topeka.org by no later than 4:00 p.m. on November 5, 2025, after which the City Clerk's Office provided the Zoom link information and protocols prior to the meeting start time. Written public comment was also considered to the extent it was personally submitted at the meeting or to the City Clerk's Office located at 215 SE 7th Street, Room 166, Topeka, Kansas, 66603 or via email at cclerk@topeka.org on or before November 5, 2025.

APPROVAL of August 12, 2025, Minutes.

Director Banks moved to approve the minutes. The motion seconded by Director Miller carried unanimously on voice vote. (7-0-0)

ADOPTION of the 2026 Operating budget for Hotel Topeka.

Director Duncan entered the room

Braxton Copley, Project Manager, provided an overview of the proposed budget reflecting an anticipated operating net loss of \$1.75 million for 2026. He reported the condition of the Manor Conference Center as well as Hotel Topeka continue to cause a loss in revenue for future large events. He stated the Board has 30 days to review and approve the budget.

Dr. Robert M. Perez, City Manager, reminded the Board that the City of Topeka 2026 Operating Budget as adopted does not include funding for Hotel Topeka.

Director Hiller referenced the proposed budget and inquired if it is being presented as more of a disclosure to the possible buyer of Hotel Topeka.

Director Valdivia-Alcala asked for confirmation that the budget being proposed was for the operation of the hotel by GF Hotel Group in partnership with the City - not the Endeavor Hotel Group, LLC.

Project Manager Copley clarified that until the City sells the hotel it will continue to be a City asset that must be funded with City dollars; however, in the meantime the TDC Board must approve the budget as required by the management agreement with GF Hotels for the operation of Hotel Topeka.

Director Hiller moved to approve the 2026 Operating Budget for Hotel Topeka. The motion seconded by Board President Padilla carried. Directors Valdivia-Alcala and Banks voted “no.” (8-2-0)

DISCUSSION on the sale of the Hotel Topeka.

Dr. Robert M. Perez, City Manager, stated Roy Arnold, Chief Executive Officer (CEO) and President of Endeavor Hotel Group, LLC would provide an overview of their plans to update the hotel.

Roy Arnold, Chief Executive Officer and President of Endeavor Hotel Group, LLC, provided an overview of their plans for regenerative improvements to the hotel. He reported he hopes to have an agreement signed by the end of the week with the City of Topeka. He provided an update on negotiations with Shawnee County related to simplifying the long-term management agreement for the Manor Conference Center and the renovations of the conference center as well as having a better understanding of the financing mechanism relative to bonding options and leasing structure. He stated when they close on the property, they plan to rapidly rebrand the property and get renovations underway.

Director Hiller expressed her appreciation to the Endeavor Hotel Group for their work on the project. She also expressed concern with hotel expenses not being included in the 2026 City Operating Budget and inquired about the anticipated timeframe of completing the sale of the property.

Braxton Copley, Project Manager, reported the plan involves a required 180-day property sale process structured around specific commercial contract periods and the use of Industrial Revenue Bonds (IRBs) consisting of an initial 90-day good faith effort period which includes the initial negotiation and due diligence phase typical in commercial real estate; and an additional 90-day period to finalize the agreement including securing financing and formal approvals. He stated he anticipates the entire process from initial agreement to final sale to likely take six months to complete.

Director Duncan requested Staff provide a timeline to the Board as they move through the process.

NO FURTHER BUSINESS appearing the meeting adjourned at 5:34 p.m.