

SLANIA LAW, PLLC

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VIA EMAIL & HAND-DELIVERY

November 5, 2025

Rex Scott, Chair
Ms. Jennifer Allen
Mr. Andrés Cano
Mr. Steve Christy
Dr. Matt Heinz

PIMA COUNTY BOARD OF SUPERVISORS

County Administration Building
33 North Stone Avenue, 11th Floor
Tucson, Arizona 85701

Re: The Pima County, Arizona Municipal Property Corporation – Reappointment of
Board of Directors

Mr. Chair and Members of the Board:

The current terms of the Board of Directors' Pima County, Arizona Municipal Property Corporation are expiring on November 19, 2025. The Board of Directors of the Pima County, Arizona Municipal Property Corporation (the "*Corporation*") respectfully requests that (i) you reappoint Kenneth M. Silverman, Diane Quihuis and John H. Payne and (ii) appoint Jeff Singleton and Paul Kraft to the Board of Directors of the Corporation, each for a one-year term. This would then mirror the current Board of Directors of the Industrial Development Authority of the County of Pima. Nomination Information Sheets for all prospective Board Members are enclosed.

The current Board of the Corporation would appreciate your consideration of this matter placed on the Board of Supervisors' November 18, 2025 Agenda. Please give me a call with any questions.

Sincerely,

SLANIA LAW, PLLC

/s/

Michael A. Slania

MAS/ub

Enclosures

c: Ms. Melissa Manriquez, Clerk
Mr. Heath Vescovi-Chiordi
Ms. Meghan Heddings

**NOMINATING INFORMATION FOR
RE-APPOINTMENT TO THE PIMA COUNTY, ARIZONA
MUNICIPAL PROPERTY CORPORATION**

APPOINTEE'S NAME: Kenneth M. Silverman

ADDRESS:



OCCUPATION: Business Owner, The Insurance House

APPOINTMENT TERM: One (1) year
November 20, 2025 to November 19, 2026

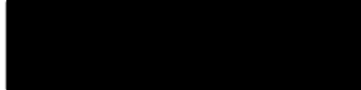
REASON FOR
NOMINATION:

In addition to serving as a member of the Board of Directors of the Pima County, Arizona Municipal Property Corporation (the "*Corporation*"), Mr. Silverman currently serves as Secretary of the Industrial Development Authority of the County of Pima. Mr. Silverman also has extensive experience with nonprofits in the Pima County area, including serving as a Board Member of both Southern Arizona Land Trust, Inc., and Community Investment Corporation, for which Mr. Silverman currently serves as Treasurer.

**NOMINATING INFORMATION FOR
RE-APPOINTMENT TO THE PIMA COUNTY, ARIZONA
MUNICIPAL PROPERTY CORPORATION**

APPOINTEE'S NAME: Diane Quihuis

ADDRESS:



OCCUPATION: Retired Commercial Banker

APPOINTMENT TERM: One (1) year
November 20, 2025 to November 19, 2026

REASON FOR
NOMINATION:

In addition to serving as the President of the Board of Directors of the Pima County, Arizona Municipal Property Corporation (the "*Corporation*"), Ms. Quihuis currently serves as President of the Industrial Development Authority of the County of Pima. Ms. Quihuis also has extensive experience as a business banker in the community for over 30 years in the Pima County area. She has previously served as a Board Member of the Arizona Oncology Foundation, Casa de los Niños and the American Heart Association. Ms. Quihuis also currently serves on the Board of Directors of Family Housing Resources, Inc., FHR Cares, Inc. and Beacon Group.

**NOMINATING INFORMATION FOR
RE-APPOINTMENT TO THE PIMA COUNTY, ARIZONA
MUNICIPAL PROPERTY CORPORATION**

APPOINTEE'S NAME: John H. Payne

ADDRESS: c/o Sterling Investment Management, Inc.



OCCUPATION: CFA/President, Sterling Investment Management, Inc.

APPOINTMENT TERM: One (1) year
November 20, 2025 to November 19, 2026

**REASON FOR
NOMINATION:**

Mr. Payne is the founder and President of Sterling Investment Management, Inc., a specialized investment management firm providing sophisticated portfolio management expertise to high net worth individuals, endowments, foundations, and corporations located throughout the United States.

Mr. Payne is currently on the Board of Directors of the Industrial Development Authority of the County of Pima (Vice President) as well as Board of Directors of Community Investment Corporation (President). He is a past member of the Board of Trustees of the University of Arizona Foundation, as well as the past Chair of such Foundation's Investment Committee. In addition to serving as a member of the Board of Directors of the Pima County, Arizona Municipal Property Corporation (the "*Corporation*"), Mr. Payne serves on the Advisory Boards for both Steele Children's Research Center and Angel Charity for Children. Mr. Payne's past board affiliations and civic activities include the Arizona Sonora Desert Museum, The Tucson Jewish Community Center, The University Medical Center Foundation, and the Community Foundation for Southern Arizona.

**NOMINATING INFORMATION FOR
RE-APPOINTMENT TO THE PIMA COUNTY, ARIZONA
MUNICIPAL PROPERTY CORPORATION**

APPOINTEE'S NAME: Jeff Singleton

ADDRESS:



OCCUPATION: Retired CPA, Financial Professional and Non-Profit Executive

APPOINTMENT TERM: One (1) year
November 20, 2025 to November 19, 2026

**REASON FOR
NOMINATION:**

Mr. Singleton was appointed to the Industrial Development Authority of the County of Pima in August 2025. Mr. Singleton, who is a CPA by training, has spent most of his career as a small business owner and financial professional serving in CFO and CEO roles during his career. He is also currently on the Board of Directors of Community Investment Corporation. For most of his career he was a Principal in Doucette Homes, Inc. building numerous housing projects in Tucson and the surrounding areas. Subsequent to that, he served as the Executive Director of Southern Arizona Land Trust (SALT) and was the Deputy Director of the local Habitat for Humanity affiliate. During his career he has been actively involved with several local Non-Profit organizations including the City of Tucson Independent Audit and Performance Commission, the Tucson Metropolitan Housing Commission, President of the Board of Directors for New Beginnings for Women and Children (providing leadership in New Beginnings merger with Our Family Services) and Treasurer of Board of Directors for Habitat for Humanity Tucson (prior to assuming Deputy Director responsibilities).

**NOMINATING INFORMATION FOR
RE-APPOINTMENT TO THE PIMA COUNTY, ARIZONA
MUNICIPAL PROPERTY CORPORATION**

APPOINTEE'S NAME: Paul Kraft

ADDRESS:



OCCUPATION: Chief Executive Officer for The Clover Company, a real estate company with holdings of industrial, retail, office, hotel and multifamily investments. Mr. Kraft is also an adjunct lecturer at the University of Arizona in real estate finance, real estate development for the School of Landscape Architecture & Planning Faculty.

APPOINTMENT TERM: One (1) year
November 20, 2025 to November 19, 2026

REASON FOR NOMINATION: Mr. Kraft brings nearly three decades of specialized experience in commercial real estate, underpinned by a strong academic foundation with a double major in Finance and Economics from Indiana University. His career has been defined by expertise in underwriting analysis using discounted cash flow methodologies, credit risk rating models, appraisal modeling, legal document review, lease negotiation, and financial analysis for investment decisions.

Currently, Mr. Kraft serves as Chief Executive Officer of The Clover Company, a privately held firm managing a diverse portfolio of industrial, retail, office, hotel, and multifamily assets. In this role, he oversees acquisitions and dispositions, property management, leasing, and strategic risk-return decisions.

Mr. Kraft's prior tenure at Wells Fargo Bank as Senior Vice President and Office Manager for Commercial Real Estate in Tucson further highlights his leadership, financial acumen and knowledge of the local landscape. His experience underwriting and managing loans for a wide range of

property types, including retail, industrial, hotel, office, residential development, and self-storage-provides valuable insight into the financial and strategic considerations that drive successful development.

Mr. Kraft's deep roots in the Tucson real estate market and his nuanced understanding of local development dynamics make him an ideal candidate for the Board of Directors of the Pima County, Arizona Municipal Property Corporation. His experience is especially relevant to the missions of Family Housing Resources and Southern Arizona Land Trust-two affiliate organizations focused on multifamily and single-family development, respectively. His strategic vision and financial expertise will be instrumental in guiding initiatives that promote housing affordability, sustainable growth, and economic vitality across Pima County.