

FD: I'm I I'm not, uh, can you hear me? Hold on. Can you hear me now?
All right, man. I'm sorry, bro. I'm down. I'm not the best with this stuff.

Francisco: Um, whereas I was gonna, I was gonna call you or something. Cause I was like, I don't know if I even sent this thing right you know.?

FD: Yeah. Hold on. And so it says done speaking. Should I? Oh, can you see me?

Francisco: No, I can see FD...(muttered)

Francisco: Can you see me?

FD: Yeah. Yeah. I see you just fine bro. I don't know why I can't. Hold on. Start video. Unmute. Can you hear me?

Francisco: I can hear you. How are you?

FD: Good. Can you see me?

Francisco:I can see you. I can hear you. And you see me?

FD: Yea for some reason I'm looking at myself though, dude. Okay. Okay. I got it. I got it. I got it. Sorry. Sorry.

Francisco: You better be better than (muttered). How are you, man?

FD: Uh, well, you know, struggling, but trying to survive. I'm just going to try to set it up so I could, is that good? Can you see me?

Francisco: Perfect Yeah, man. It's been a, it's been a ride. Um, these past few months have been fucking crazy. My wife, did you hear my wife had an accident? She was, uh, April 25. She was, she she's an athlete and she does like she bicycles and swims and farms and triathlete. And she was riding her bike on me A1A and she was hit by a pickup truck apparently. Um, and she broke her back. She broke her, her spine her arm, uh, three ribs. She was like black and blue and I was hitting run. They left her bloody on the street. They haven't found them, the guy, it wasn't any witness or anything like that. And, um,

FD: Unreal.

Francisco: And, uh, and so, but in the past three months, she's just, she's really recovered really quickly. And thankfully she didn't, they didn't sever a spine like her cord. So, um, so she's not only walking she's already, you know, walking a lot and swimming. And so she's getting back.

FD: That's amazing, dude. It's it seems like that's, um, a common thing. Just these hit and runs, especially with the like bicycle and, you know, scooters or motorcycles. It's just such an easy isn't.

Francisco: This is A1A at 8 30, 8 45 in the morning, eight 30 in the morning. And she was coming back. She was already done and she was coming back from a long ride and the thing just hit her. And then the police say. You know, when you see all these fucking cameras on all the traffic lights and they call you for tickets. But if they're not, it's not for that or monitoring those stoplights.

FD: Well, my boy, my boy, uh, Steve got hit on his motorcycle, like go into work five 30 in the morning, like light drizzle and same thing. He was on the beach and he got hit by a lady that just kept going. And he was like, oh God, well, I'm on the beach. There's gotta be, you know, a hundred cameras. You know? So as he started going after this stuff, the police were like, "Nope, there's nothing not on this. This doesn't work for that." And he was, you know, I guess you just fool yourself thinking that's a little bit more secure or they don't want to really let you know where the cameras are.

Francisco: You know, for sure a little bit. I mean, you know, you, you have so many bicycle accidents because I mean, you have the fucking cameras turn them on, man. Right. I mean, find the people were running over people, or you know, something.

FD: Yea you know, or he actually got lucky. He got lucky because, uh, he went to like a parking garage that has fixed cameras on the parking garage. And he just so happened to find somebody that was cool enough to like, let them, let them look at like, go back and actually do a search. Like if you don't find that employee, that, that has the time to do it or want to do it, like, what are you doing? You know what I mean? So he still hasn't found Uh, who the person was, you know, he suffered some injuries, broke his collarbone, you know? So it seems like it's a pretty regular thing, man. It sucks. I'm glad she's making a recovery. Oh yeah. She's making a recovery.

Francisco: Yea She's making it fine. And then

FD: good, good.

Francisco: And Mallory had a similar accident and the car rolled over and caught fire. Somebody took him out and he also fracture his spine. He's recovering. Okay. But he still has, uh, he's older, obviously not in good shape, not in good shape. So it's gonna take him awhile, some pain and some shit. But, uh,

FD: so yeah, that sucks man I was, I was, uh, you know, obviously concerned that the body's one thing, the mind is another, right. So, you know, I was, I was concerned with how that, you know, would impact his decision-making or, you know, impact any of the, uh, any of the stuff that he had planned out. You know what I mean? Um, and how he was going to, how he was going

to recover. And, you know, when, when those things happen, you're also heavily medicated, you know, and then you take the medication and, you know, sometimes that clouding your judgment. So, you know, a lot of things that, you know, over the past month or so, I was looking at how his recovery was going to impact, I guess, you know, how overall everything went. Right. And, and Donita kind of came back from Nebraska to take the lead on some stuff and, you know, um, to make sure there was some continuity, I guess, you know what I'm saying, but it's always, uh, those types of situations, life and death you're either you're prepared and you got your shit in a box and it's like break glass in case of an emergency, or you're not organized. And your shit's all over the place and you're, you're the gatekeeper and then it's just hard for people to, you know, try to manage your situation. You know what I'm saying? So, um, you know, I've speculated as to, as to what all the situation that he has going on, man. I mean, I'm, I'm glad that he's okay. I'm glad that, you know, he recovered from the accident obviously. Um, you know, and hopefully Teeka is Teeka is a good support system for him and helping him for all that shit, you know,

Francisco: She's probably driving him crazy.

FD: Haha Yeah, no doubt. Well, so anyway, you know, I know, uh, I know, uh, you called the meeting, you

Francisco: Tika can you imagine that Tika and his 17 year old, uh, uh, daughter that you've seen. Um, and, uh, and, and grandfather and the maid it's, you know, he's a, he's a, it's a funny house. You know he has some, you know, some activity in there.

FD: Right. So, yeah, listen, we, uh, you know, I guess the, the purpose of this call is so that you can try to, like you said, take the lead here.

Francisco: Yeah

FD: Um, yeah. You know, try to try to review or recap or, you know, see how you see it, or, you know, you, you, you obviously, you, you got it, you have a vantage point, um, that I don't have, you know what I mean? I had a very, very good rapport with Chris before he left the office.

Francisco: I know Chris holds you in high regard. I know that.

FD: And I think we were able to, you know, just kind of communicate, you know, checks and balances a little bit kinda gauge each other, you know, similar to how I collab collaborate with Alvaro, you know, how's things going with him? Is there similarities with what happened in the banking aspect during the operating expense? You know, kind of barometers that I talked to, um, you know, over the years, uh, cause you guys have definitely better insight as to what happens in that office. You know what I mean? Um, and you know, Donita,

Francisco: And when Chris left, just to let you know when Chris left, I didn't necessarily take over that relationship. Like for example, this whole thing with you and Churchill's and all these companies and all this situation, um, I'm learning right now. So I'm never, like, I have never been

privity to the inner operations of your Churchill's Pub or Histori. And I know the lease is I've seen him read the leases and, uh, I didn't write that by read them. And so I I'm, I'm familiar. And I'm familiar with the financing portions, the properties themselves, all that due diligence that we have and do for, for the project that we have with Midgard. Right. Um, and so I'm familiar with, I'm familiar with all of that, but Churchill's, um, similar to Footballs is, you know, but much, much more is in, uh, you know, it's kind of like an, a category all to itself. It's not really a property, or it's not just a property.

FD: Right.

Francisco: Um, it's a property, but it's a business and it was run like a business, you know, in Mallory's companies for a long time or longer than they should have.

FD: Sure.

Francisco: Um, it has its own complexity.

FD: Right.

Francisco: I wish I were, I know what always happens with mal and with Donita is, you know, I always get dropped like a big pile of shit, but after the shit has been, you know, already hit the fan and the relationships are broken and people are fed up and, and, and, and the, you know, and, and bridges are burned.

FD: Right.

Francisco: Um, and, and that doesn't have, it sometimes does have a decent result, but sometimes many times it doesn't because, you know, because it's too late.

FD: Right.

Francisco: Um, and so, uh, right now, I guess it is the turn, of FD and, um, because it always ends up on my desk. Yeah. Um, especially now with the Midgard situation, so, right.

FD: Um, yeah, I guess, I guess if you could, uh, right, right, right, right, right.

Francisco: It's Histori. It's district live and there's some good things in there. So, so, you know, I guess what I want to do is try to open, you know, communication,

FD: right.

Francisco: Remove Mallory and Donita, at least for a while, because really it's not productive right now *at all*.

FD: Right.

Francisco: And you'll, you'll explain that part, but, um, just have a communication because this goes on and I don't think that you want to just poof you know, just leave and if you do, that's, that's something that we can also talk about. So, you know, um, I, I, I wish I were brought in earlier. I think I could have done the same thing as Chris or similar to Chris. I have more experience than Chris.

FD: No, of course. Of course, of course. Listen, that's not.

Francisco: I could have done something, but you know,

FD: Well, you know, I think honestly, you know, I, I think I I've been caught off guard, you know, uh, just in the situation, I don't think that. Anything really led up to, you know, me expecting how, how the past, you know, two months had been, you know, I, I felt very positive about going through the process. I knew we knew it was mucky. You know, we knew it was a challenge with the transition of the business and them dragging their feet in some regards and not making the transition easy from, from a paper standpoint. Um, but I certainly didn't see them trying to swoop back into the business in the capacity that they have in a controlling interest. You know what I'm saying? Um, with, with

Francisco: With the operation you mean?

FD: Well, I'm just saying in the decision-making process, the operation, the, business financials, like everything, like they haven't been in the business, uh, since I've signed the lease, right? They haven't done a single thing. They haven't contributed a dollar. They haven't, they've actually taken more money. Right. Uh, they've actually, haven't, you know, made improvements. They haven't kept any promises about construction that, you know, they've done a lot of other stuff that I've tolerated, man, and I've, I've always tolerated and I've always tried to put a positive spin on it. And when Mall goes left, I go left. And when he goes, right, I go right. And always try to, um, support uh, what our growth strategy is because there's never really a clear, defined strategy, right. It's just kind of, we go as, as Mall goes, you know, and, and that, that was easier in the past when it was his business, it was his lease. Um, uh, my my, my role was different. You know, you, you helped try to, um, bring the, you know, the partnership together a couple of years ago, uh, with, with, with, uh, Churchill's Pub LLC. And you, you know, you've always, I've always been open with you, man.

Francisco: I'm glad you didn't by the way

FD: Yeah, of course.

Francisco: I mean, it's better for you.

FD: Well, I mean, look, dude, I've, I've always been straight up and down with you, man. You know what I mean? I don't, I've never had a problem telling you how I feel about the situation that I'm in, uh, in dealing with them. I never have a problem telling Mall how I feel about it or Donita. I don't, you know, we're Jim for that matter. Like I'm not, I'm not here to pull punches. I'm not here to waste people's time, but I'm also not here for people to waste my time and I'm not here for, uh, more, uh, misrepresentation and more lies and more bullshit. I mean, you know, it's, it, it comes to, I think they, they brought us to a time where, um, we need resolution in all areas *now*, you know, uh, in order for us to, to try to proceed because as I see it, you know, with the actions that have been taking, man, you know, uh, they've really, they've really put us in a very, very difficult spot, you know? So I'm not, I'm just.

Francisco: Can you explain to me because I will want get into that story. Can you tell me what position you are in and, um, see, you know, what was done? I really don't have the whole story.

FD: Right, right. So before, before we get into that, dude, I think I want to have an under, I want an understanding of what it is you are aware of. Like, you know, you were involved in the call, you were involved in the calls with the SBA, uh, with Manal and myself. And, you know, when we went through and you know, that I put together all the financials for the loan applications and that I went through, as you know, we're doing it as a one whole group in order for the, to benefit the Pub, you were aware of all that. Um, you're probably quasi aware of what, what went on with footballs, but I guess there's so many moving parts that it's very confusing for me when, when I talk with Mallory, um, as to understand which company he's representing at the moment, you know, which, um, entity it is, uh, what's the direction of, um, different portions of which entity he's talking with. So it's very confusing that he blames Jim *a lot*, you know, and, and, and puts me in a difficult spot of understanding because I can't have conversations with somebody I don't know. Um, but you know, to put blame, constantly put blame and shift and everything to somebody that's your new partner "and my new partner and my new partner, he doesn't care about yesterday he only cares about tomorrow." And you know, when, when all this stuff that we've done is based on yesterday, but plus the present plus whatever. So, you know, it's, it's been like this really confusing, um, just challenging, you know, org chart, org structure of understanding, you know, what's the partnerships and what shots is Jim calling?

And when am I dealing with him or I'm dealing with Jamie or I'm dealing with Donita or I'm dealing like, who am I dealing with? Uh, is it Midgard? Is it Mallory? Is it, uh, both of them? I mean, who were, who are you working? Like, which company do you work with? I mean, you're, you're obviously representing, I don't know *them* as a collective or just Mallory, just Jim, if you can break it down to give me some clarity, man, that will help me.

Francisco: Sure, man of course. And like it, like you said, I mean, we've always been very, um, very Frank and very open. I, um, what I told you about always getting dropped us a pile of shit and all that, um, I, I wrote in a very long email to Mallory, Mallory and Donita, but to Mallory. Um, I understand what you've been going through. And then I, I, I don't know everything um, I've learned more or at least part of the story I've learned, uh, recently. Um, but you and I have talked previously about football and we've talked previously about Churchill's and how it was run before. Um, and when you got that lease in April of last year, that was really, that was

me really trying to tell them, listen, you can't continue to run Churchill's the way you've been running it. And you need to let you know, if it's FD or whoever it's going to run it, you need to let them run Churchill's and they need to be a tenant. And, and we need to distance butt distance but separate that relationship so you can account for things properly and grow, and everybody knows where they are and, you know, whose work is whose and, and, and all those things. So, um, I think that should have happened back in April for 2019. You know, I think you guys should have an eyesight, I guess now, right? I haven't seen it before, but back in April, 2019, when you're starting your new lease and you have District Live Agency, you know, that's when you want to just, okay, you're, we're a tenant here.

It is. And so create the whole money structure, the bank account, payroll thing, everything within District Live Agency. Um, and, and, and, and really not, it's not even a China wall. It's really a separation of of companies. Because you were in essence, you were taking over the business of Churchill's and the operation of the Churchills and you were in exchange, for, uh, rent. And they wanted that too, because it really takes off a lot from, you know, from their shoulders, that responsibility that you're taking on really takes a lot off of their shoulders. So they were willing to do that too. And I, for instance I didn't know, you just mentioned that, um, that they really haven't been involved at all and they haven't, they haven't, you know, at least haven't contributed any money. You said they took some money so I'll, we'll get to that later when I explain everything. But, um, you know, uh, um, that should have happened back then and, and it, and it didn't, and I think that has caused over the last year and something, and it didn't, I know it wasn't because of you. I mean, I guess it was, I mean, partially, I guess it was, but it was definitely because of Mallory and Donita and how they wanted to control the money and, and pay the bills and do this and do that. And I don't really understand that way of operating. Um, it brings complexity to the accounting and the tax returns later. Um, you'll hear all about that from Manal I'm sure soon. Um, because we do have to find out, find a way to Apart from what we need to talk about the lease and moving forward and all these things, we also need to talk about, you know, okay. The accounting for the Churchill's operation District Live Agency, what, who paid what, and what happened there and all that, because that has to, we have to kind of like explain it well for the (?). Not that it can't be done, but it's surely we'll be hearing from, uh, Manal about that.

FD: Right.

Francisco: So I guess that should have, I shouldn't have happened back then. And it didn't,

FD: Well, I think it, yes, it should have happened then. And I think it also should have happened, uh, when we were collectively working with Manal to fill out all the applications. I think there was an opportunity

Francisco: This is when, this is in April?

FD: March, March when we all, when we got together on the zoom call and, um, you know, start started the process with everything. And I started putting together the financials and started

working together. Like we had an opportunity to talk about it then as well and, and, and make clarity to Manal. So she had a good understanding of what the structure of the businesses were

Francisco: Absolutely

FD: because she, uh, didn't have a clear understanding. And, and Mall, both Mallory and Donita had every opportunity to give her clarity and explain why, um, you know, the cost of goods and the, and the, and the sales associated were with one company Um, you know, with different managing members, uh, then Churchill's pub, LLC and who The Beverage Group was and how money is being claimed on the AP and, you know, all types of stuff. There was a, there's a real lot of stuff to get through. Um,

Francisco: You'll get through it. You'll get through it. That's yeah, we'll get through it.

FD: Well, listen, I feel, I, I felt confident, you know, I spoke to him and all for a while. Um, when, when a lot of the, the, the banking issue started coming up, you know, and she tried to provide some resolutions as to how she saw it, you know, set up and, um,

Francisco: Yeah, I'm not, I'm not worried about that really. I mean, that's just the accounting, so, so we'll figure it out. Um, but going, going to your, you know, let me, let me, let me explain, I've had these conversations with you in the past. Um, they're always kind of, you know, fantasy type talks of, of the future and what we would like to happen and all these things. um, early last year in February of last year, we, we signed an MOU, basically a memorandum of understanding with Midgard with Jim Goldstein, basically, to, uh, package all of Mallory's properties together with a number of other properties in the, in the area that we had that we either had under contract or were target properties that we wanted to acquire, that we could assemble and create different pieces all along Northeast second avenue, try to get as much frontage on Northeast second avenue and really basically run the Downtown Little Haiti cultural district. And, you know, there's a zoning overlay with alcohol licenses. So what we want to do is run that, um, obviously improve it, adapt it, reuse, improve lease pieces, um, increase rents, the whole real estate cycle thing that we want to go on, you know, activate the area, bringing in traffic, bringing people leverage off of Magic City, whatever the fuck they're doing, uh, off the culture center off of Churchill's, which is an institution off of, uh, East Side Ridge, which is that, uh, church, you know, that was that's the intention in February of 2019 and the way we, the way we thought to do it was through an opportunity zone thing. I think I explained this to you at some point.

FD: Yea yea I have a good understanding

Francisco: Opportunity Zone is a tax benefit thing and a whole funding thing and tax benefit thing. And basically it's it's to bring in private investment into low income areas. Um, and, and it provides tax benefits, deferral of taxes, cap gain taxes, and then no taxes on any appreciation. So this thing fucking goes through the roof in 10 years and it's worth what design district is worth, you know? Um, and so, because you don't pay any taxes on that zero. So opportunity zone was selected as, okay, this is the way we're going to go forward this is what we're gonna

do and doing this is our plan, you need to structure as an opportunity zone fund, and you need to go out and get investors. Now, Jim didn't come in as an investor, so he's not buying pieces of Mallory's property ok? Jim came in to fund the project to say, okay, what we're going to do is we're going to bring in lawyers. We're going to bring in, uh,

FD: Surveys...surveys...

Francisco: Bring in the architects, design people, all this shit, and we're going to create a package - marketing package. I don't know if you've seen it. You haven't, I'll send it to you. I'll send it to you. But I mean, what the fuck I would assume that you would have seen our Downtown Little Haiti presentation

FD: yeah. It's, it's, it's, it's a point of frustration. It's a point of frustration with me, dude. You know what I mean?

25 min

Francisco: You'll see it. You will see it. You will like it. Um, you will get part of it. Uh, uh, it, it really right now is, is, is a, is a project basically. And so Jim came into facilitate the creation of that project so we can take it. And when I say we, I mean, Jim Goldstein with his gray hair and contacts and network and experience and, and money and family. So he can take our project, um, to investors because investors don't want to talk to me.

FD: Right.

Francisco: They don't want to talk to Mallory.

FD: Right

Francisco: They want to talk to him about, um, and as you know, as you can probably guess uh, this portfolio has a lot of fucking problems. So a lot of problems that need to be resolved in leases and taxes and surveys and environmental. And I mean, this thing is not an easy thing. So you need someone like Midgard to come in with the infrastructure. They have their building department, their construction department, they have their accounting department and CFO, they have their, and so basically what they're, what they're coming in to do is to get us in order, um, and get the package into a physical and email presentation so that we can go out and get investors. Now, when we started in February of 19, uh, February, March of 19 and signed the MOU, um, uh, opportunity zone legislation had come out a year earlier in December of 17, so a year and a few months earlier, um, but they hadn't issued any guidelines, any regulations, anything the IRS hadn't done anything. And so they left it the last minute and they took almost all fucking last year of 19 to really come out with the guidance and the regulations. And what that meant was even though we had a package, and even though we had a thing, we couldn't really go out to go get investors because the program hadn't really started to ramp up,

FD: Right

Francisco: nobody knew the fucking rules.

FD: Right

Francisco: So the rules came out late last year and late in December of, uh, so the end of December of 20, of 2019. And so we really only could launch our, our package and our look and our view in, in January of 2012. during that time, during all that time. So Midgard has been, we've been serving all these properties. We've been when there's been a lot of due diligence work, done all these properties, we've taken all of the leases and created, you know, a accrual sheets and how the leases should be performing versus how they are performing, um, uh, violations and permits and construction thats needed. So basically we're organized. And, uh, after, um, no that was January when we started middle of January, almost February and then fucking COVID hit and so everything has been, it's been a shock and things have been delayed as yours, you know, uh, up along the chain Mallory's and Midgards and the investors, et cetera, all along the chain and things have slowed down.

FD:Right.

Francisco: Um, but that part, it really is not, it's not, it's, that's not on Mallory. Um, a little bit on me as I create the packages with Jim and Midgard but they're really, they, the ones who are pushing this marketing, they have their brokers and they have, so these are people that are looking for, uh, you know, the project overall is a very large project, probably around the, uh, you know, the, the original master plan pre-COVID was probably around a \$50 million plan, five zero, um, with very little debt, if no debt. Um, and it was basically to come and buy with one chunk buy Mallory and start buying all these targets and put them to work and bring in the construction dollars. Um, O Z requires you. I don't know if you know this, but the opportunity zone requires you when you buy a property, it's building to double the cost basis. Improve the property basically what's called substantial improvement and double the cost basis of your building is worth 100 K you basically have to spend within 30 months, two and a half years, you basically have to spend 100 K on that building, right. To qualify. So, so it, you know, it was a, it was a plan for a lot of things now COVID, and there are different realities. And even with, well, you know, this better than me, bars, entertainment, restaurants, safety, and, you know, all of these issues and, and rents and, and, uh, all of these things. So \$50 million, it's a very, very tall order right now. And so what Jim has done Midgard has done with us is they have, we have separated this process going out and, and with and, instead of going out with a single project we're going out with our master plan, but divided in phases, phase one, phase two, phase three and phase four, not only in time, but in investment. So phase one is a, you know, maybe \$3 million project. Right?

FD: Right.

Francisco: Okay. Phase two is maybe a 2 million or three or \$4 million project. And they, and they all add up to, and it split between debt and equity. And so they all add up to more and it's

their marketing strategy with their funds and how they want to do. I am cautiously optimistic because I know that things have, uh, yeah, somewhat and there's been a lot of stimulus. I think there's going to be more stimulus. Um, and so investors, mostly the rich people are getting richer as you know. And so investors have a lot of capital gains, so I'm cautiously optimistic, but what's happening is that's what's, that's what, you know, that's what we have been doing. Jim is also during that time, over a year now, has been paying interest on the loans for the property. So the, so that all of these loans, uh, are paid on time for the mortgages and all that shit, you know, taxes. So it's a, it's a big, big undertaking, but he's, he hasn't bought a piece of the pie. He's organizing the party and then he's going to come in. Um, once we have a deal one and a deal 1, 2, 3, 4, 5, whatever they are or one shot or whatever it is, um, the new company, the new company. We're the sponsor. In this case, we're called the developer sponsors, what it's called the new company will be a partnership of Jim and Mallory and me likely, um, it will be, it will be a partnership, but it will be a separate thing and it will have a separate process and it will be run by Midgard, you know, once that entity, that entity already exists um, but right now the project, like I said, we're, we're looking for the investors first. So once, once we have a deal, one an investor that deal, one goes into this company. Two would be a three, a deal for Churchill's at some point, um, 55 street properties at some point. So, so that's where we are. Now that means that that Jim is not in the Mallory portfolio right now, Jim is financing them out of the portfolio and facilitating these things so we can get to that second stage, but because of COVID and everything that's happened. And even before you know, that Mallory, his financial situation isn't ideal - to say the least. And so Jim is really our lifeline. **And so what happens really honestly, is whatever Jim wants we need to do, because he is trying to organize us so we can go get the money and he's paying for the ride.**

FD: Right.

32:40

Francisco: Cause he says, I'm going to get the fucking money. I'll get the money, but I'll pay for the ride. But, so, so, all right. So, so even though um, he is not an owner of Mallory's companies and he's not right now an owner of the portfolio he does is that security on the portfolio. **He has a say in everything, right. Um, you know, if Jim says we do not do this, we can't do it. And similarly, if he says, yeah, this is what we're going to do. This is the plan. And that's what we do. And, and from a certain point, you know, we're going to start transitioning our operation. Hopefully when we get a deal one, we'll start transitioning a lot of our operation over there. Because once it goes into that new company, that new company is starting from scratch with, uh, with an opportunity zone project that has to be audited. So it has to be audited every year. It's an expensive process, but it's also a very careful process. And in your experience, you know, that, you know, if, if Mallory's ever audited like that and we, you know, we DIE, like, so, so I mean, we get slaughtered. So, so this is not, this *cannot be* that type of operation.** I do want to tell you that when that happens and hopefully it will be in the next month or two, when that happens, it will be a different management.

FD: Right

Francisco: Like a completely different manager, right? Mallory and even Donita will, will be able to go, you know, further, you know, behind the scenes or further, you know, in a secondary role because it won't be really day to day Midgard has a management division. So they manage property.

FD: Of course

Francisco with property managers, with their, you know, they have construction department, they have a finance department, um, HR,

FD: Yea they're the real deal

Francisco: they basically integrate into whatever they're their group. That's what we want to do. We want to sell this project. We would invest it and give control of this to the experienced developer while we basically, uh, you know, we hitch a ride, but we also bring in, at least I bring in, you know, we I can talk to the community I can get things done. We can talk to local. We can, we understand our area better than Jim does. Um, so that's, that's basically the plan. Um, Jim, like I said, again, it's important to say, he's not part of Mallory. So right now, Jim is not your landlord, right? Mallory is still your landlord. **But the, the reality is that, you know, without Jim we're fucked and you need to know that that's not anybody's secret. So Jim is really, if Jim wants us to resolve the issue with FD at Churchill's and he, and he, and he advises, you know, you know, "listen to him, hear him out. See what he wants to, you know, what he wants to do. See if he's willing to cooperate, see if we can, you know, what we can do to work together, to get some of this stuff, uh, moving."**

FD: Right.

Francisco: Um, let's try to do that because he wants to get everything in place correctly. So we can go to these investors. **These are these sophisticated investors are not, they're not Mallory for sure.** Um, I've, I've worked with, um, my background. I told you, I'm sure, but, um, I'm a tax lawyer and I've worked with, uh, for years, I've worked for fortune 500 companies and, and I've, I've seen big, you know, negotiations with sophisticated investors bigger than this bigger than yeah. Much bigger than 50 million or whatever that is as a lawyer, not as a, not as an owner, but as a lawyer. Um, and these sophisticated investors, they don't want to, they, they don't talk to people like Mallory, or like, you know, or like me is an owner. They won't, they need to talk to somebody like Jim.

FD: I understand.

Francisco: And so, so it's, it's not whether yet, but I want you to understand that it's not that Mallory, it's not what Mallory wants to happen. I'm sure Mallory wants to keep control of everything. Cause he's a micromanager and thinks he thinks it's better if he's in charge of every

process and everything and every approval and every, you know, every email and every it's just it's exhausting, but, you know, and, and, um, They when they, it's not, whether he wants to continue to do that, or doesn't want to continue to do that.

FD: Right.

Francisco: And if he's telling you, you know, I'm going to do it this way, and then he's going to tell you in a few months, he's going to do it another way. He *can't*.

FD: Right, right.

Francisco: Can't do it. You won't be able to do it another way. This is just, it's a corporate thing, and they won't be able to do it another way. You'll, you'll have a much, a much better role for him, which is just to, you know, just to be it on the backseat and, and, uh, and just chill out and, and even **Jim, like, uh, Jim's a, you know, an older gentleman and it's not really looking to fucking come down here every day and sweat in Little Haiti.** So Jim, well give this to his departments and they'll figure it out. **So there is, there is light at the end of the tunnel for you is what I, for all of our tenants,** because I expect that after this conversation with you, I'm gonna have this same conversation, Chris Wessel, I'm at the same conversation with Ronald Sanchez and **have the same conversation with some of our tenants, because we, you know, the way we have been doing with you. And when I say we, it's not me, but you know what I mean?**

FD: Right.

Francisco: **The way we've been doing with you and the way we, you know, the advice we've been giving or not giving or pushing or not pushing or whatever it is, you know, we've been doing with all of our, and it doesn't work, right. It doesn't work. It just leads to two to animosity and it doesn't really have any results.**

FD: Right

Francisco: So You know, we need to, um, the corporate organization is still the same and that Little Haiti Development Partners, uh, limited partnership, which is majority owned by Mallory trusts and other things jointly owned and controlled by Mallory absolutely owns the properties. You know, each of the properties has its own LLC.

FD:Right?

Francisco: All of those LLCs in your case, 5501 Northwest second avenue partnership, sorry, Northeast second avenue, LLC. And, uh, 5524 and 175, whatever they are, we don't, all of them have an LLC. They're all under the Little Haiti Development Partners, um, which is controlled by Mallory. Mallory's partners and in Little Haiti Development Partners is directly is Patrick penguin. I'm not sure if you know, Patrick, um,

FD: you just say, Patrick, Patrick, Penguin?

Francisco: Pen-kwik.

FD: It doesn't matter. It doesn't matter if it's not penguin, if it's not penguin when it does,

Francisco: That would have been great. Uh, so Patrick is a smaller partner in Little Haiti Development in the, in the company that owns everything. Patrick is as part of, I guess it's less than 10. Um, Donita is his partner in, uh, sorry, my partner a little bit further up the chain.

FD: Hey Francisco, do me a favor. Do me a favor and give me one second, man. I'm just going to get my battery just, I don't want to, I don't want to, I don't want to lose you.

Francisco: Sure

FD: Hold on. Sorry, bro.

Francisco: No worries. So Mall is partners with you, you set up.

FD: Yeah. Yeah. I'm just now I'm getting another call. So the screen goes off. I guess the screen goes off. It gives me like a battery alert or whatever, but I think I'm good now. Hold on Okay.

Francisco: So Mall has one partner in the partnership in Little Haiti Development Partners. And then so yeah. But the higher up the chain Donita has a little piece of, one of Mallory's companies that owns the partnerships. So basically that's the corporate structure. It still is. Um, one of the important things that, that I think we need to be clear is that Mallory still is, or still would be your landlord.

FD: Right.

Francisco: Um, uh, at least until this thing, like I said, transitions into the new partnership, which is the new LLC, which is the sponsor. Um, uh, **I think that, you know, I think that if we can work together, Mallory would be willing to work together. And I think Mallory can apologize or Mallory can talk to you.** Um, but you know, it's important to know at the end of our conversation later, you know, if you have enough information from me and understand where we are and you know, what we can do and work together, you know, if we can continue forward to do that, if you can do that and work with Mall as your, as your, uh, I think you would have to talk to him right now, I don't want back. It's not gonna help, but now I want you and I to really do all this for awhile. Um, but I just, you know, there, it can't be that the landlord has a tenant have a, you know, animosity. There just has to be, at some point, there has to be,

FD: Well, listen, Francisco I want you to know, I really don't have animosity like.

Francisco: That's good

What, what, you know, first off I'm, I'm just disappointed in the overall situation. You know what I'm saying? It's like, you know, where I saw it as this was an opportunity for us to really hit the reset button and try to take the best out of the worst situation we could have possibly been delivered and reboot, uh, come back better than ever, and, you know, plenty of resources and just really structured the right way. It's like, you know, um, we just really weren't anticipating, um, him to make the decisions or Donita to make the decisions that they made in the financials. Dude. I just, I don't think. Yeah. You know, like I think the feeling that I have and I've had for the past couple of weeks is kind of like, you know what, like, uh, your, your, your, your spouse or your girlfriend, like cheats on you and you just don't know like what you still love them. You know what I'm saying? And you're like, you're trying to figure out a way, like, how can I take them back? Are they going to be different? Are they not going to be different? But they they've clearly done something wrong. You know what I'm saying? It's like, you know, I've been going through, you know, the professional side is one thing, but it's like, yo, from a personal standpoint, like I'm fucking hurt, dude. You know? And Mallory should know that. And I, I mean, I told them, it's like I told Mallory everything he needed to hear, you know. It's like, I'm not, I don't, I don't need to pull punches the way that he spoke to me, the, the, the shit that he said to me, dude, like, I've never at any point in my entire, forget my career, dude, I'm talking about my life, bro. Like, he's fortunate that he put just wants to put some shit over text. You understand like the anger and the hurt that I felt, you know what I'm saying? Because it's, it's coming from like almost like a friend or like a mentor dude. Like when I saw Mal, like when I met Mall, like I saw the opportunity from a consulting standpoint to, you know, be advising with somebody that isn't just a restaurateur. Like it's a different category of consulting for me. Right? It's not bar owner, restaurant, owner, hotel owner. This is so I saw not as a real estate slumlord. I certainly, he didn't sell that to me. Like what they sold me was my multiunit, uh, experience, um, and their growth strategy of me overseeing this entire fucking district. Like, so, you know, the bait and switch how they got me involved, how they tried to set me up with the ownership was just, you know, one thing after another, after another is, you know, I stopped looking at it as a mentor relationship like, wow, this is somebody to learn from, and this is a positive. And some of them to really say like, yo, this guy has like *dramatically* different business ethics than I do, you know? And he treated me and he treats people differently. And, and how I've seen him treat other people, dude he treats me worse then I've seen him take care of how, whoever these fucking knuckleheads that I've seen them come across over the years. You know what I'm saying? From Dexter or to KB or to Touchstone or to like, you know what I'm saying? It's like, dude, what I've done, I've gotten his back so many fucking times, Francisco, I'm not just talking about on some, some professional shit, you know, I'm talking on some personal shit, bro, on some personal shit. So it's like, you know, I'm just, I'm so taken back that, you know, he, he, he took the stance and he positioned himself, um, in, in a way that he has no right to position himself in. And I told him that like, you have no right to take this stance in this dude. Like everything that was done to financially support the Pub needs to support the Pub - needs to. Dollars sourced need to be utilized for exactly what they're intended. Like all of this financial aid that's going like fraud is rampant. Okay. We know it. I know how much fraud is out there, but being able to have a use of funds and a clear schedule for it and clear accountability for it, uh, those are the guidelines,

those are the rules. And not, not establishing that and not communicating it. **Um, misappropriating, you know, all the, all the different type of stuff that's been done. Um, you know, I think they've made some very, very poor decisions and they put themselves in a difficult spot. I think they've made the decision here.**

Francisco: I would agree with that

FD: What's that?

Francisco: I would agree with that. I would agree with that. I think, uh, let me show you, um, paragraph, can you see my screen?

FD: Can I see your screen? No, not yet. It doesn't share. I'm not on my computer. I'm on my phone.

Francisco: Oh, you're on your phone.

FD: Yeah. I'm sorry, man. But I got my computer.

Francisco: It should share, um, maybe if I give me a second, give me a sec. Let me see. No, no, it's me. Give me a second. Let me see if I can move. I can hear you, man. I can hear you. Uh, I know that when you said, let me send you, let me see shit.

Francisco: Oh, wow.

FD: Yeah. Now, now it says, it says now pinch to make it big. Yeah, yeah, yeah. Sure. No. And (reading Francisco's email on screen) "explaining these tough complex subject stuff. Do you have any tenants shut downs? Quarantine debt loan.

Francisco: Can you see it?

FD: Yep. Yep. Yep. I'm good. Nope. Well, let's move on. Hold on bro. Hold on. I think I got a screen. Okay. I'm good. I'm good. It's uh, it's it's small. Hold on. It's small, but I could leave it. Yeah. Yeah. I can read it. Yeah. Can you hear me okay? No, I un-muted it. No, it says the host muted. You, you, you moved you to me.

Francisco: You're muted.

FD: No, that's you muted me? Hold on. Okay. Yeah, I'm saying I'm hitting unmute. It says the host muted. You.

Francisco: Oh, I don't know why, but did you see my screen or no?

FD: Yes. I see your screen and just leave it regular. Cause you kept blowing it up. I can zoom in. I can zoom in on my phone. Just, yeah, just pull it up and give me like two minutes to read it.

Francisco: Yeah, this is, uh, this is part of an email that I sent Mal, but I'm hearing you and it's just exactly what I feel. So I just wanted to show you that.

FD: Okay, that's fine. Yeah. I don't need to read it. I don't need to read the detail. I mean, I'm, I'm, I'm going to assume that it, it, it basically talked about the use of funds and, and um,

Francisco: Yea, no, no, no. I mean, these are, let me just show you and wait, let me see someone. Some screen-share (?).

FD: Okay. It starts with, it says "let's recognize we obviously failed badly at explaining complex subjects to FD. And any of our tenants, shutdowns, quarantine, debts emergency funding grants forgiveness, points during all these months through COVID disaster with FD who is trying to improve and open four spots at the same time. You should have sat down like mentor and taught him, not fought him. And then it's our fault, much easier to fight. I've been in system for a long time and you are putting way too much risk on the kid's shoulders by leasing him Churchill's the biggest cash cow in three unopened commercial properties, which sold 31% of your folios, 23% of your bill of business and a whopping 39% of your total line at a time when you were selling this whole thing based on land. That was not well-played in, COVID hit hard. So what the hell did you expect was going to happen? What's going to happen in the next six months to a year." Yeah. Fair enough, dude.

Francisco: Yeah, I, you know, I think what's clear is that, um, you know, we didn't, we didn't do anything that we should have done. And that was, that lets agree if we had, we would've gotten paid, so we would've gotten paid, so would have you.

FD: So, but I don't understand. I don't, I don't understand. What do you mean you would have gotten paid by, by, by selling it?

Francisco: **No, I mean, I mean, no, I mean, with our tenants, for example, you're, you're going through a rough time, you know, you're paying partial rent on Churchill's at least because of the disaster right. So, so, you know, those things flow down the chain, they go up the chain that's to us and then the mortgage, the lender, et cetera, et cetera. So we're, we're, you know, if we don't resolve some of these problems with, you know, if you're not making money, if you're not, if you're not able to operate or open any of your places or open back, open up churchills, again, we're not going to get paid that's what I mean. It's a fucking business.**

FD: But what I explained to him is that because of his own actions, he's creating the rift for me, for me to go to my partners and for us to have strong conversations, should we need to raise capital to get through any difficult time because of bullshitting and misrepresenting and misdirecting over the past calendar year, all they've saw saw is bullshit and delayed time and

more lies and more bullshit and OZ this and OZ that, spend this here and do it like he's quarterbacked the whole thing, dude, he's told me when to spend, when to spend money on certain properties, when to hold money back. When, when Midgard is looking for certain things, when not to spend, when to present it like this, when not to do it,

Francisco: and that that was, and that again is that is a, that is a, that is a big mistake. And I think what should have happened from the very beginning, obviously on COVID, but from way back like we said was, you should have had a separate operation entirely. You shouldn't be making any of the fucking decisions on the operation of Churchills, or when you make investments in Histori of when to do this, when you do that.

FD: Well, well, what, he's what he was, what he was bartering it all on his improvement dollars support coming in.

Francisco: Hold on a sec I'm going to get a water.

FD: Okay. No problem.

Francisco: I can still hear it.

FD: Yeah. What I'm saying is he, he was constantly telling me to proceed with certain aspects of it all on the fact that the dollars were going to come in to all the properties that we leased. Exactly what you talked about, the the taxable dollars, like we were going to have \$308,000 in the hole, according to the leases that we have, you understand? So it was "show Jim that you guys are strong, continue improvements, continue to pay rents," because dude, my partners month, one, were like, why the fuck are we going to continue to pay them rent? You know what I'm saying? Like on Histori on anything like nobody there there's entire restaurant chains not paying rent. You understand? There's like everybody, like, but everybody has followed my lead on my side to show good commitment. We want to show Midgard that we're here for the long haul. And we want to a 20 year plan that were improved. Like, but the problem is, is when you bait and switch, when you set people up to fail um, that's what creates fucking problems, man. So it started with 175. Oh, well, we'll do the air conditioning and we'll do the, the, the tenting and we'll pay for the improvements and stuff. Like when it came down to it, they were like, dude, we ain't paying for nothing. You fix it up, you fix it up. And, and,

Francisco: I'm surprised with 175, you don't even have a piece of fucking paper or, or

FD: Well, I, I understand that. I understand that, but that was all to be sorted with the construction of Churchill. So it's like, if we don't, if we're when we signed the lease okay which was another bait and switch move, you know, it's, uh, I've taken this time to go back through all of my records, do all of my shit to, to, to choreograph the timeline of exactly everything from, from the first conversation, from Donita to Mall, uh, about the Churchill's opportunity and about the Histori opportunity. And, you know, I've, I've really, you know, wanted to make sure that I didn't have missteps along the way and that I really was being misguided. Cause I wanted to

say, you know, I'm embarrassed, dude. I'm fucking embarrassed to, to an extent like that. I have to bring shit back to my team now. And I have to sit there and show like that. I was, you know, following a lot of this guy's lead and stuff like that um, all based on good faith and on my experience with him. You know, for what, like, you know, for us to put money into, to his buildings to, to make improvements to shit we don't own, you know what I'm saying? Like, you know, but going back to that, taking on the lease, like our, our immediate plans were to demo that building and to, because listen, we have a violation on that building, right. Building one.

Francisco: Yeah. Right.

FD: Okay. We had, um, recertifications that were needed on building one, two and building three. Right?

Francisco: Yes

FD: So, so when you sign a lease, right, and you have a group that's ready to make the transition and get it done and go in and, and really, um, do it the right way. Well, when the GC goes and, uh, you know, I hired a GC, I hired a professional service, uh, group to, to, to handle the expediting I had, I hired the architect to do it like all on his violation, all his building that he's asked to fucking take down. So, so bottom line is they're the ones that went through the discovery. I wasn't told in signing the lease that these were obstacles that you have that are pending, that are going to stop you from changing the CU and the BTR, and are going to stop you from actually advancing this business that wasn't communicated to me. Like that was all my team finding out when we go downtown to start the paperwork process, because we were on a tight window to make the demolition happen, to regroup, to, to, to get the construction plan in place. And, you know, that was more misguidance, you know what I'm saying? So what happens is when we don't hit that deadline, when we don't get that construction done, it impacts,

Francisco: It's already out of whack

FD: well, yeah, dude, my entire pro forma budget that I presented to my partners and my investors in order to get all these deals done, it goes out the window. And then all of a sudden it becomes a 2020 plan. And so, so, and in the meantime we're sitting here spending, you know, a lot of money and a lot of time on, on improving 175, that really wasn't even in the conversation, um, to the level of improvements it was going to be,

Francisco: Um, uh, let me hold you up right there. Yeah. I never understood 175. Can you explain 175 to me? Like I'm a five-year-old.

FD: No, yeah. It's um, you know, this was intended to replace our offices at, uh, the pub, um, and to provide offices across properties.

Francisco: When you knocked down the building? When you knocked down...

FD: Yeah, exactly. So we were trying to sync

Francisco: What building is the one you're knocking down on the house, what building is that building?

FD: Its building number one.

Francisco: The house is building number 1?

FD: Yes, sir. That's 215 Northeast 55th street. So the violation on that, you know, the, the, the, the recertifications, you know, this is stuff that all should have just been, you know, clearly communicated and, and honestly, Mall came to me and apologized and he was like, "dude, I know that we fucking jammed you up, but don't worry because we got a plan it's called opportunity zone funds. So save your money. You don't have to do the construction now. Now we're gonna get, do the construction where we're going to get the dollars, and you guys continue on pushing and, and doing whatever. And don't worry about absorbing these costs anymore. This is my problem."

So we were told that by November of last year, we were going to have a solution to that building, you know, and November.

Francisco: And obviously he tied it. He tied it to something that was not a certainty,

FD: Of course, absolutely

Francisco: That had legislation.

FD: Well, it's a bad plan. It's a bad plan.

Francisco: We should get to a bad play. And, but, but, but, and here's the thing is, so November became December and December became January, which became February. And my partners are automatically, are already getting fucking tight about it and being like, look what, this is bullshit. And I told them, I said, Mall, actually, he offered me a LOI in January because I had like. Uh, uh, my, my, the liquor license that he rents me for Churchill's, um, was behind because, you know, the business wasn't performing to the level that I anticipated it to with the construction. Like I knew how Churchill's was performing when I took it over, my partners knew how it was performing. We knew we were going to have operating, um, injections if business stayed as is you understand what I'm saying? And that's where you see we, we put an additional \$30,000 in operating capital into Churchill's over the past year because we didn't hit construction. So construction would have alleviated that it would've paid for the construction. And we would have seen an ROI on our investment, you know, for doing the construction, we would have cleared that it does...

Francio: **As soon as it's done and it's delayed, it just gets everything out of whack plan. Your plan is not meant to wait a year and a half, it's to go in six months.**

FD: Exactly. And that's to again, fix all of the fucking shit that we've fixed, um, and allow him to, you know, which has been good, man. My mission has always been to make your walkthroughs easier. That's my goal. My goal is to make your job easier, right. That you guys can walk around and not just from a curb appeal, but conceptually like, yeah. Okay. We all know what Churchill's is, but Histori is a fantastic concept, dude, that is going to crush when we get it off the ground dude. You know, and it's going to bring a real concept to this area that's relevant to the times as well. So it's, I've seen every, everybody from the Knight foundation is in love with it. Um, you know, I see, uh, Jamie and I know Jim, Jim likes the project as well. You know, I know Mal, doesn't get, I know Mall doesn't give a shit. I know Mall doesn't give a shit about the project.

Francisco: I know. I mean, I, I hope you'll tell me all about it. Um, I want to know, and I think it's part of us.

FD: Absolutely. Absolutely. I mean, listen. And my frustration, my frustration is that, you know, Mallory tries to keep me on a bookshelf or doesn't include me into any of these conversations. Like I'm not a key asset.

Francisco: Sure thing

FD: Uh, and you know, what it does is yeah. The same thing you're now you're bringing me in to talk to Jim when, when what I'm pissed? Likenow's, now's when the introduction has to be made. And now a guy that doesn't even know me is sitting here looking like a number one, I'm the biggest risk across properties cause he doesn't like all the all the folios in one basket, right? Same thing that you just put 39% of whatever the property. So I get that. However, what Mallory fails to communicate is the human capital. That's behind the project. Nobody in your office or Jim's office understands the manpower and uh, how much, how the bench looks, everybody sees FD what's FD can FD handle. Can FD? Is this is a too much for FD is like, first of all, you guys are, are, are speculating incorrectly by, by assuming it's me by myself taking all this on. Right? And, um, second off is it's underestimating me that this multiunit and oversight is actually my specialty. I've been under utilized the past six years. Uh, it's like taking a player and sitting him on the bench when he's an all-star player and not utilizing them and just sitting there and draining out all the cash from the business.

Francisco: I don't doubt. I don't doubt. I understand. I apologize. I doubt your ability at all, but just COVID is a, is a, is a game changer.

FD: Yea I know that but...

Francisco: It really putting up reopening a bar like Churchills with, with problems that it has and, and opening Histori and, and managing the other one, 175. This is a big deal. I mean, it's a lot of, it's a lot of businesses,

FD: But, but, but Francisco it's really, but Francisco, it's really not. Like the only, the only thing that's hamstringing us is Mallory. Let me tell you that.

Francisco: Understand, I get that. And I, I, I understand, I agree with them. Um, actually I know, I know how I know how I know exactly what you're talking about, um, from your standpoint as a tenant, I support you. I, you know, I don't doubt you and, um, I'm sure I'm going to be, I'm going to be one of the guys in, uh, in Histori for sure. And you know, that Churchill's, I always enjoy going there and talking to you and I will continue to do that. Um, you know, but, uh, from our standpoint as a landlord, right, okay. You know, if I were Mallory, right. And I'm sure Jim would not have done what Mallory did. Regardless, that, that we can, I can trust that you could do that. There's a lot of capital that's required and all of that. **So as a landlord, it's like, well, a lot of responsibility, but, but, but, but sorry, but we are where we are and we want to move forward with you. You know, you say, you can do it whe trust, you can do it. And we want to see, you know, how we can work together. So you can do it on the fourth spot. It's going to be tough.**

FD: Let me just tell, let me, let me just tell you, man, and why I get frustrated. Okay. Is because, you know, I took my, my vision versus whatever the vision of this pamphlet or this, uh, program or project that you guys have put together versus what Malls been working with me on directly and has a full understanding of how I see my involvement and what properties up this district. Um, and what I, the moves I've made over the years, I took on 5524, uh, in what, uh, 2017, 26, 2017, maybe. Um, I lost almost a hundred thousand dollars in that project. Um, not because I wanted to open a skate shop. I, I don't, I've never been in recreational retail my entire life. I did it because I knew that the building next to it,

Francisco: I loved that fucking concept

FD: I did it because when I knew the building next to it, um, was going to be available because it had the two Italian brothers in there that were Coke heads. And I knew they were going to bust out in a second. Um, so I saw that folio next to it and I said, okay, I might have to wait. And I actually put together a key deal for those brothers that I couldn't close on.

Francisco: I remember you told me about that.

And then when they, and then when they finally got kicked out, I tell Mall, I'm going to go to try to get a lease. And what does he do? He swoops in and fucking gets it under contract, dude Do you understand, by having me actually take the lead in dealing with the real estate agent and all, but it doesn't matter because I'm like, look, I'm already dealing with the guy. He's my landlord at the pub. He's my landlord at 5524. If this is his property, not a problem. It's all coming together. I can put it under one deed and bring a liquor licence.

Francisco: Right. Okay.

FD: And carry the liquor license over. And then I have my buddy Dexter in the back building, living for free. For what, three years? I don't know, three years. I tolerated him three years. He, uh, how, how, how long did I have to pay his electricity Uh, for my skate shop? How long did I have to put up with him robbing my skate shop and hitting me twice? **Like I tolerated a lot of shit just to put together to same way. You guys are trying, looking at assemblage. I'm looking at the same way, but from a rental view for me to put together a fantastic guest experience that supports co-supports business in live entertainment and creates another element to keeping people down here on this side of the district.** So I sacrificed I've lost a lot of money and just buying time, just buying time to make that all become available. So regardless of if I took Churchill's over or not, I was going forward with Histori. Histori was moving forward, 5524 was moving forward, regardless of if I got the deal done the deal, the fact that I was able to bring in partners, um, I didn't try to shop it, dude. I worked with, you know, long time friends and colleagues and put it and brought in a strategic partner on, on the development side, but on the real estate side, but also the capital side in order to see the vision of the whole district. And, I showed him my plans um, overall my five-year ten-year plan on what it looked like in the nightlife here and what we can really do so this was just a little taste. The first part, this was phase one for us. This was phase one. So if I can't complete phase one, I still don't have that building demolished. Think about me going back it's a year and a half later. Now I'm going back to my partners. That again, the pro forma budget is what was really the catalyst to say, okay, this could do construction and pay for itself, and it does. Okay. Um, but then we're going to do okay on this property and okay on this property and okay on this property, uh, the overall the big vision for what we have throughout the state of Florida, this really, uh, solidified our Southern leg, like our south Florida leg of what we have planned for the state of Florida. You understand? So I think you guys are underestimating our big plan, and I think Mallory has done a shit job of sharing it, because I don't think he cares. It goes back to the same thing.

Francisco: He hasn't shared it. That's the point he hasn't shared it.

FD: He, he, and, and shame on him for dude. And, and that's, that's what frustrates me even more, because it's such a, a disrespectful...

Francio: I asked Donita, I asked Donita for a, a two line description of Histori and she couldn't give it to me.

FD: Dude, that's the worst ever. But why what, like, there's something there, dude. There's something there with them sandbagging dude. They're sandbagging. And that's what, like, when Jamie did the walkthrough, Jamie was like, what have these guys done?

They have done such a poor job of communicating not only what the concept is over here, but what the flow is for the properties and the connectivity and what it really is going to look like, because when we have it to where like, ah man, it, my you're you're you look at it like I'm taking on too much in my mind and the conversations with Mallory, I already have that blue building across the street as well, even though I understood...

Francisco: **Yeah. I mean with Mallory, I mean, I think it was, uh, it was, well, you know, this, it, was a very big gamble on your part and now where we are, right because of Mallory and his situation. So, so, you know, I think you could do it, you know, Jim is like, let's see there's there has to be a way to just fucking move forward. I mean, why or why aren't we moving forward with all, what is it that you, what is it for example, you know, with Churchills, for example, what is it, what is it that you need at Churchills?** right here, then we'll talk about the other stuff, right?

I think I all right.

FD: All right. We can transition to that dude. Like I, I. What it's not just about what I want. This is about collectively how we're benefiting each other. Right. So the rub really started coming when I was being asked for financials for improvements, um, at Histori and at Churchill's because, um, if I provided that, if I provided my performance budgets, if I provided my construction budgets, all of which I've kept in the dark, because quite honestly, I haven't wanted to need a, an Mallory involved in any of my shit ever since I got them out of the business. I haven't wanted them involved in nothing. Okay. And that's why she can't tell you two sentences about what history is. But when they came to me and said, "FD put together this, these cap improvements, because now's the time we're dark, the businesses are down. Let's go." So I said, okay, no problem. All we really wanted at Churchill's was the house knocked down. We want to, you know, grate the ground, we looked at putting up just a, a small wall. We looked at shipping containers and, you know, I was trying to put together a modest, modest proposal. And what does he tell me? "No beef it up. Dude" include the other restroom improvements in there, include the kitchen improvements in there. We're going to get Midgard to take care of all of this. So I'm like, okay, no problem, dude. Like, this is what we're I'm I'm...

Francisco: Can I just say, just, just interrupt you. I'm sorry that I just need to get this very clear. You know, Mallory should not have said that. I need to be very clear with you. Okay. Because Mallory should not have said that that is not, you know, Midgard again, Midgard does not own these properties. Okay. Midgard is not coming in here to pay for that. That should come from, we'll talk about it in a sec, but Midgard is not coming in here to pay for that. Midgard is coming in here to facilitate a package that we can go out and March, once this is sold to our investor, then we pay for it. And like I explained, when special improvements, you do have to improve these things. You do have to invest in these buildings, but Mallory should not have said, Midgard is going to pay that is technically and factually not correct. It's not Midgard, that's going to pay. It's a project. That project is funded. **Now there are ways to pay for these things from the landlord. And that's something that they will discuss. But you know, I'd like to know what is it that you have? What is it that you need? I think I need, I think we need to get you to a point where you have what you need.**

FD: Hold on. I understand that,

Francisco: **so that you can start operating in the way you always want it.**

FD: Okay. And I can understand that, like I said, as I'm working through, I'm working through this still as like, uh, we'll get to, uh, what, how I think we can rectify this, you know, but I think it's important because. You know, coming to me and asking, because in order to establish how the future, what the future's going to look like and what my involvement is going to look like is it's not transparent all the way, all the way around, and I'm not getting clear. Cause I made it, I made it clear to Mallory. I want LOIs is on everything. I want to understand all the construction shit. I want to see a lease for 175. I want all those things and he was like "now is not the time now is not the time. Like it's not the right time for my partner."

Francisco: It is the time...it is the time

FD: Okay. Okay. Well, so this, well, this is what I'm saying is like, so again, his misguidance his misrepresentation is what is leading us into these fucking challenges. So, you know, that's why I stopped answering his phone calls. That's why I stopped answering his texts because it, it, this isn't very difficult to lay out dude and, and you know, they should, you guys should want LOIs. You guys should want to make sure that everything's on the up and up. You shouldn't want to paper 175. Like I haven't asked for anything, like, all I've done is raised the value of what the property is across all your properties dude. Every single thing that I've touched, all I've done from a time perspective is increased the the value of your properties and from a curb appeal and actually like raw improvements is I, that's all I've done. So, um, to come to me and then ask me for, the financials for 175, plus the financial layout for 5524, because you guys needed to refi and he has to talk to Jim, uh, Dave Daniels and, you know, have Dave move his guarantee and do all this other shit. Like he tries to talk over my head so that I can understand that like, yeah, we get it you guys are on a different fucking level than we are. Okay. Congratulations. Okay. Um, when we get it, you guys work with the banks and the refis into this okay, great. But that doesn't mean that you just disregard what it is that our side is doing. This is, this is complementary here. So if you come to me and say, well, now we need more paper. We need more supporting docs. We need to come through and take videos with Jamie. And we need to know what this looks like on numbers. So we can go refi and we can better our position. Well, that's not the conversation, dude. You're not, you're not even talking about how you're actually going to knock the house down, how you're going to fix both roofs that are leaking in histori, how you're going to fix the leak that's all over Churchill, like all this other should, these improvements that you've been saying you're going to cause he guaranteed. He said that like I put together a \$25,000, um, cap improvement over at Histori as well that he said, uh, Midgard was in. Are they, they have the spreadsheets. They've already seen everything. Like I worked with Donita on all the spreadsheets because I took my sheets. Yeah, helped transfer him over to

Francisco: Yes I think we have one, yes. For 55 or 55,

FD: 5501 and 5528. I helped her. I helped her with her spreadsheets. Um, so that, you know, we can ultimately get the landlord support for, for improvements. Um, that all we're asking is like, listen, match our dollars for improvements. We put in more money. What's that?

Francisco: No, and you're right. I mean, I understand perfectly what you're saying. I think, you know, it all originates with the, um, like I said, the technically and factually incorrect statement that Midgard is going to take care of this because that's just not going to happen.

Right. So, so Mallory is, is trying to continue on with whatever. It's just a bad plan. It's just a fucking, it's a horrible plan. And he's, and he's, he's just making these tactical like missteps, you know, going all along the way and, um, and well,

FD: but what happens is what happens is I'll tell you I'll make it clear is that he is not taking into account the fact that it's not just FD anymore. So while he thinks that he's been able to move me around his properties, like a fucking chess piece and not pay me and not fucking, you know, uh, invest money into what I'm doing and just only take cash out of both businesses that I do. And only all he's done is used anything I touch like a fucking ATM. So it's like, and, and I've,

Francisco: Can I, can I ask you something? I see, because I, I do recall when you and I have talked in the past, uh, there was a number it's pretty significant number that it was on the books of Football, right. There was a significant number that were also on the books at Churchills.

FD: Yea yea

Francisco: Um, this was pre April 19. When you guys signed the lease, what happened to that? Where is that?

FD: Oh, Football is Football dollars football dollars. He credited to my rent at 5524, um, which I was happy to see, because that was what my anticipation was, uh, uh, for what was my balance at Churchill's was for, for that to be rent credits, like, okay, you're not going to pay me. We get it, dude. You know what I'm saying?

Francisco: Got it

FD: But I'm going to get credited credits on my rent.

Francisco: Yea

FD: You know what I'm saying? So, you know, I think, I can't recall if you were in the office that day when I came, um, and I sat down with Donita and Mall trying to go through what exactly everything looks like to make the transition. You know, we go we spent like two hours or three. I even went back into my notes that I have from the meeting dude. And, you know, we, we, we go through all of these notes and all this stuff and trying to make it as easy as possible. I think he actually tried to hit me for like a \$90,000, um, uh, \$90,000, not, not, not a note promissory note, maybe that he tried to put on top of me, like, I don't know where I was like, what are you even talking about? Yeah. Uh, but, you know, so, so anyway, he basically just turned to Donita and it was like, "he, he, he doesn't have it." He's like he doesn't have it. He doesn't have it. So they had their plan in place. They bumped the rent up an additional \$800 cause they lied and said they had to refi with Dave Daniels. Uh, so, okay. You bumped it up. I paid month 13 on

Churchill's last year that they never paid, they gave me a 10% rent increase, which was a scumbag move to do, but it's okay. They did it right? And I took that. Um, they buried me with an additional 1500 on the liquor license. So they put me upside down, um, over \$2,300 in a business, they already knew I was having a tough time cash flowing, you know what I'm saying? But they did it cause they were like, oh, he's got new partners. And they got the capital, let them fucking pay whatever it is. They waited until it was time to sign the lease to spring that shit on me. And at that point I already had my deal done with my guys and I was kind of trapped where I'm like, yo man, this is some shitty things to do. So I came out of that meeting with a certain understanding of what was going to be done, you know, they were going to pay for, you know, like I said, the, the tenting, the termites and the air conditioners at 175 and, and the demo of the house, like, you know, rent commencement on 175 was going to start, uh, simultaneously when the house, like, after we got the house at the pub knocked down and it was open I that's when we could afford to pay the rent at 175, because that's how he challenged me. He's like, well, how are we going to pay the rent on it? I'm like, ah, Airbnb, blah, blah, blah. He's like, no, I need, I said, I would thank you for that.

Francisco: And do you think you've gotten sufficient credit for your book value on Football and Churchill's, uh, and, and whatever it is and free rent and everything else.

FD: (laughs) No, no, no, no. Um...

Francisco: Because that's, you know it's an issue

FD: it's, it's what I'm getting to is out of that, you know, he, he said that Donita was wasn't pleased with how the meeting went. Um, and she came up with all of these extra expenses, a tax bill from 2017 of fucking like chase balance, like some, some shit when they froze our fucking accounts, because the creditor like his fast cash capital people froze Churchill's accounts. Right. And took like, uh, all of our credit card batches for like the month of November. Like he was trying to tag me with a total of like \$21,000. He was trying to hit me to transition the business. And I was like, dude, you are out of your fucking mind, dude. It is such a scumbag. I said, I challenge all of Donita's bookkeeping. How about that? I challenge every single thing that she says because...

Francisco: Which is a surprise. And that's why the hell did you, I mean, why since April is this thing being run in? Not, not by District, uh, Live Agency?

FD: Well, because, because, because the violation and the recertifications, I can't transition the business when I can't go to the city and start a CU transition. If these things are outstanding, can I, or can I not?

Francisco: I don't know. Probably not. I don't know exactly, but probably not. Okay.

FD: Tell you what, you can't even get a demo permit to clear the violation of an unsafe structure if the recertifications aren't done. So how about that? You can't even do that. So they walked me into the, you still have to follow the research, right?

Francisco: You still have to follow the recert to fail, to get the demo on that.

FD: Absolutely. Absolutely. So they misled us to how easy this business was going to transfer. Donita is the one that said, "all you do is sign the lease, take it and run easy as that." Like, like I said, man, every email, every text message, every single line of communication.

Francisco: I want you to know. I want you to know that I personally, I'm an enemy of not having things in writing.

FD: I know that dude you've told me that before. You've told me that before you've told me...

Francisco: And, and, and I think that, I think this is, you know, part of the reason that you're having and I have, uh, I can give you advice, but sometimes I don't follow it. I do have this problem with Mallory as well. And I know that Chris had this problem with, right, right.

FD: How much money does he owe you? How much money does he owe you? Francisco?

Francisco: Yeah. Some money, for sure. (laughs) And percentages and

FD: (laughs) exactly right. They make everyone whole make everyone whole!

Francisco: **Yeah. But I understand, I understand, um, you know, the idea of me coming in the middle here and with, with, with Jim, like, like I said, very clearly, Jim is not an owner, but Jim is the guy who was calling the shots, the way it is.**

FD: Let me ask you, did Jim tell you that I spoke to him?

Francisco: Yes.

FD: Okay.

Francisco: Uh, yeah, I speak, I speak the gym every day or every other day, you know, like Mallory maybe speaks to them once every couple of weeks or once a week or once a month, once every couple of weeks. So, so yeah. Um, **because what I do with them is I, um, I'm the one trying to document everything and working with the due diligence, working with all the lawyers. Right. And the whole process of the thing, the package marketing thing, the whole thing is. So that's more what I do. And it's not really what Mallory or Donita does.** Well, you know,

FD: I'd like to be

Francisco: spoken to you. He explained the conversation. Um, you know, uh, obviously it was a, it was a, it was a blow to Mallory that you didn't call him.

FD: Sure, sure.

Francisco: You went to him. I know why you did it.

FD: Hold on, hold on. Let me, let me, let me just bring some, some clarity to that. So, you know, I made it clear to Jamie cause she took me offline. She took me off, she took me offline and um, and started asking me, you know, what was going on with 5528, you know, with Histori and you know, if she could get the financials, you know, the same thing, Donita and mal were asking me for, you know, she started asking me and I, I had to yeah, yeah, right on, right on. And, but, and I told her, I told her clearly, I said, listen, because of what's already been done. I'm not comfortable providing you guys knowing that you're just going to go try to refi and get, get whatever you guys want out of it but you're not willing to address all these outstanding issues that we have on all the buildings. You know, I said, I'm not going to provide you with the statements. So that's when Mallory got pissed. That's when Donita got pissed. That's when he started talking shit to me, that's, you know, demanding that I needed to submit these spreadsheets and I need to submit all the paperwork or else. Um, and that's when shit started going sideways, you know what I'm saying?

Francisco: Sure

FD: And, uh, I, uh, Jamie actually set up a meeting for Jim and myself, um, prior to me really like when me and when me and Matt really butted heads, um, because you know, when I spoke to Jim, I've told them several times, right. And I asked him, I said, listen, I said, I asked Jamie. I said, look at this point, I think everybody is everybody's due you know, uh, you know, uh, transparency here in clear communication. And this isn't hard. Like there's no reason why you guys shouldn't know who I am. There's no reason why you shouldn't know what projects I'm working on. There's no reason why I should, but if everything can always get blamed on you guys. Well, then I can, I'll talk directly to you guys as well. I don't have an issue talking to you guys at all about anything that we're doing over here. So, you know, I think I had a *great* meeting with Jim, you know, our, my, our, our first meeting and, you know, he was able to talk about, you know, same stuff you touched on. You're echoing a lot of the stuff that he touched on, on, on what, what phases the funds were at and how things worked and what his role is. And, you know, all of these things. And, and I expressed that, you know, I want to do nothing but support everything that you guys are doing. Um, you know, if I'm good enough to support Mallory, uh, you know, and, and he did say, look, Mallory's been your biggest supporter and your biggest endorser and all of this and whatever.

Francisco: That's true

FD: I said, well, I, I said, well, "I hope so. I hope. Have I ever given them a reason to not be my, the line of credit that I've given this guy. I'm, I'm a, I'm a, I'm an entrepreneur dude." Like get outta here, man. You've taken advantage of me. You've tried to bully me around. You've tried to just, you know, do like big time me whenever you want a big time. Me and it's look, I'm done with it, man. It's like the same thing. You're you're not going to demand shit of me and you're not going to disrespect me. And that's where, you know, we started having some real differences when he started talking to me a different type of way, you know?

Francisco: Yeah, yeah, yeah, yeah, definitely.

FD: And that, that rolled into my, my web services being, um, uh, going offline. All my emails went offline at the pub. Um, uh, they switched her, our QuickBooks and I was, I'm locked out of QuickBooks for Churchill's now. Um, so basically I saw that as him, either making the move to throw me out of the building or flexing on me a little bit, you know what I'm saying? Being like, look, he's in, look, who's in control.

Francisco: No, I wouldn't put that past him. Um, or Donita, but, uh, I do know at least with regard to the website and to godaddy stuff, there was a yeah.

FD: Renewal renewal. Yeah, I get it. Yep.

Francisco: They were renewals and uh, and Mallory had changed the cards, the account. I know because my downtown little Haiti stuff went down. A whole bunch of stuff went down.

FD: Yea sure

Francisco: So that one it's not was not intentional at all.

FD: Noo you're right, dude. Listen, Francisco, understand that's the Lord's work. Okay. So the Lord, the Lord decided that day to tap me and have me pick up my phone and call Jim and talk to Jim about some real shit.

Francisco: Right. And the, and the, and the account. I, you know, I told them, I mean, what the fuck was that, you know, I do understand though that, that it's not, it's not blocked, uh, right now it needs to go back.

FD: Right, right. I'm sure it's all, whatever, dude, I don't need to look at it. I, you, you can rest assured I know that QuickBooks front and back.

Francisco: Yeah. I do know that I do all of that. I know you're a nerd with what you do.

FD: And um, so, so, you know, uh, that was, that prompted my second conversation with Jim, for me to, um, you know, make it a little bit more challenging for Mall to keep lying to all parties. You know what I'm saying? Like, listen, this is what I've truly done. Let me, let me let you know

who I really am and let me know what I've really done for Mallory, just so he can't, um, control the narrative anymore. You understand what I'm saying? Um, and, and let me express a little bit what he, what he's also doing to the Pub. Uh, I, I just, I'm not trying to drag Jim into something. I'm not looking for him, um, to be some saving grace, I'm not going to him because I'm scared to deal with Mal or I'm scared to escalate the situation. Um, I'm, I'm doing it because, you know, just like I told Mallory, I have watched him, um, navigate all types of relationships and all types of business structures over the years. And I've never agreed with how he handles himself in a lot of things you understand. Um, but I don't criticize what it doesn't involve me who might've criticized. Right. I don't know what you guys deal with on a day to day. **Um, but when you do stuff that directly impacts my business, the business and my partners, uh, my employees, uh, the community that, that, you know, uh, comes in contact with our business. Like, you know, sometimes people will stand up and fight for other people before they'll fight for themselves. You know what I'm saying? And I think that's the situation I've found myself in where, well, wait a minute, dude, you're not just doing this to me now.** Like you've already, you've already tried to rake me over the coals. Um, and, and not paying me is one thing. Um, having my, my name drug through the mud because of the financial problems that Churchill's and what it's done to me, you know, um, professionally, I can't even quantify the dollar amount of the impact that it's had.

Francisco: But, but, and I had there, I had this he's aware Jim is aware of the, the real estate side of it. Right. Jimmy is very unaware of the, of the business side of it.

FD: Right.

Francisco: You know, of the relationship side. Right.

FD: And that's, and that's what I'm saying is all I wanted to do was give him some clarity to understand. It's like, listen, I'm not going to continuously take the blame because the way I see it, the way I know Mallory working out, just like I took the blame for Football's closing in the public eye, I actually took that fucking beating. Um, you know, I'm not the one that strapped it with fucking quick capital dude. I'm not the one that, that, that had the daily debits coming out of it. I didn't, I wasn't consulted about the, the, about doing it. And I wasn't deal.

Francisco: It was a horrible deal. It was a horrible deal. It was very badly run. It was run into the ground and, uh, you know, really, they started building in front of the thing so that Mallory could throw it onto that. But really it was, it was mismanaged from the start.

FD: But, but that led me to believe he's going to do the same thing to me at the pub. Just like every time he was short on, on mortgage payments to Dave Daniels, dude, all he would tell Dave is that I'm not managing. He doesn't know. He's not aware. Maybe FDs not running it the right way. And Dave criticized,

Francisco: Yeah (?) them It sounds like Trump. He always points the finger.

FD: Dude exactly! It's the same I call, I told him he's truly, he went to the Trump school of business. I told Mallory that dude,

Francisco: it's the same fucking thing. I don't like. And I'm like, what do you mean? It's his fault? You didn't explain any of these things, which are very complex things. And you're not explaining, you're not clear about anything.

Fd: Right

Francisco: You don't have anything in writing

FD: Right

Francisco: And you want him to go to his partners and get a guarantee on a loan. I mean, why he can't, you know, right. Can't do that. And my backstory, I was going to talk first.

FD: Right.

Francisco: And, and really, you know, Mallory, you know, what I talked to him about this week was you can't be the guy with FD. **You can't be the guy talking to him first because of the history and all of the personal bullshit, which he brings into and the way he reacts the accident and the medication. And all of that, all of what you said is it's actually very, very accurate. Um, so that on one side and the other side is he doesn't really understand a lot of these things. He doesn't understand about SBA financing or PPP or, or loans in general and, and numbers in general.** And when you show him your, your, your, your back office, and I I've seen some of your work on your, on your performance and it's really good, you know, and that's, I do that. So I, I don't know it's good. Um, Mallory doesn't doesn't understand it. So he doesn't, you know, he won't review things like he won't review like very obvious people like that. The people who don't even really understand numbers, Mallory is one of those people who doesn't really understand how the cycle and how the system works. So, so he shouldn't be the person to make you a promise of, you know, Midgard's going to pay for something.

FD: Right

Francisco: He shouldn't be the person to say, okay, get this loan

FD: Right.

Francisco: Or put your partners and do this and put it in my account. Or where are you going to do these improvements this way? Or this is a business strategy, right.

FD: Right

Francisco: He's just not a numbers person. And he has other skills and it serves him fine for his real estate business. But you know, they're not, they just don't work in, in a, in a business setting. I don't see any business, like whether it's Football's or Churchill's or the, or the Urban Rock and the UK Little River Studios or whatever studio, with Alvaro, all of them are, are tragic because they have so much potential. The studio is just beautiful property. Alvaro's a fucking stand up guy.

FD: Right.

Francisco: He's really good at what he does. He could really, you know, he, if you gave him the tools, he could be fucking, super successful. Like renowned, successful fucking Miami. You're kidding me Alvaro can be the shit

FD: We've talked about. Yeah. We've talked about if...

Francisco: If you give them some rope and same you and, um, you know, and same, uh, laundromat could be much bigger and much better, and everybody really could be a lot better. And we can, if we can, if we w we w what we have done FD, uh, at the, certainly I've, **I've participated in, I mean, we, we have been able in the area to create some, some funding with magic city and some the, the little Haiti revitalization trusts and other things. So we have, we're creating a long game, but we're creating, you know, a mechanism and a way to bring funds and planning and direct things really the way we want to do when we created the legislation for the zone, um, we lobbied for the opportunity zone. We did. I mean, so we've been, all of those things come into play, but, you know, they can help our tenants.**

FD: Right.

Francisco: **But, you know, we need to get you guys into a position where you are taking advantage of, you know, uh, where we are taking care of, whatever improvements we say we are going, we're going to, and the timeframes that we'd say we're going to, and, and where you are getting whatever rent to maintenance or rent and we are collecting, we're collecting everything that we should be collecting.**

FD: right

Francisco: And if that means renegotiating leases, let's do that. So that's very clear what you're paying and what you're not paying.

FD: Right.

Francisco: Because like I said, just a minute ago, I'm very opposite to Mallory and that I liked things. I think that I'm a lawyer so fuck I like things in writing and clear. I think that the time to

write things is when you're in a good mood and when, when you, when, when you're positive, positive, feel about things and you're in a good, you're going to, you're in a good frame of mind.

FD: Right.

Francisco: Um, it's not good when you're, you know, when you're fighting, um, it's too late when you're fighting. So,

FD: right.

Francisco: So really right now, um, you know, with, with you, I want to say, you know, I want to be as open. There is really, there's no fucking, already told Mallory. Valley's like, oh, we need an NDA. We need this. We need that. I'm like, what the fuck? I mean, we can say this is the formula, the Coca-Cola we suck. I mean, you know, we don't, we don't need this NDA bullshit. We don't need, I mean, we, we just need to really

FD: listen. I could understand. I could understand because of his actions that he doesn't want things to get brought to light.

Francisco: exactly exactly absolutely

FD: I think that because of his actions, because of his actions, he doesn't want the community and he doesn't, and he doesn't want future investors to be aware. Um, because look, whether Jim walks or whether he needs to try to attract new people with, for a lifeline, it's like, listen, You're you're, you're shitting on your guy first off, like your biggest supporter. Uh that's that's been down here, boots on the ground. Um, and, and you shit on your guy first off. Right. But you're also fucking with the community, dude. You're not just little Haiti community. You're fucking with the live music community here in Miami, you know? And, and you're, you're underestimating the fact that how much people already hate you, you understand? So it's like to do, to do shady moves to, to do directly impact businesses. It's not a good decision. And of course he, he doesn't want to come out and let me tell you something, you haven't seen me running around town talking shit. I haven't lost my cool. You didn't see you. Haven't seen me just, you know, start putting shit up on, on our social medias and talking to new times or the Herald, or trying to just tell people of what this on salacious landlord has done and overreach into a business for funds. I haven't done any of that, dude. I just sat here and tried to give it time for everybody to step back and look at the situation and see if we can resolve things. Um, but ultimately. You know, Mallory has, I think, I think Mallory needs a better grip of where he's put himself. Cause I don't think, you know, we can talk bit, we can talk business all you want, but then there's the, there there's, there's, there's steps that crossover into a legal threshold where you're going to find yourself in a, an entirely different conversation than a business and business and funding and partners.

Francisco: yea yea

FD: You understand what I'm saying?

Francisco: I do. I do. And that's why we want to just, you know, right now, starting now. Yeah. Um, through me and, uh, Midgard. Sure. Try to get this thing. Okay. And we've already even kee

FD: Francisco. You've already, you said you've already touched on two things on my list. Okay. So, so that means we're on the same page, right? One is lease rewriting, you know, looking at everything that we touch and making sure that we have everything crystal clear. Right. Um, another thing is the improvement schedule to said leases. So those are two things that, you know, we need to iron out. Right. Um, and I understand Midgard's goals of getting to 27 per square foot and that, you know, or 25, 2 a square foot or whatever it is that they

Francisco: Not right now. Yeah. It's not, they right.

FD: Understand something. I want them to reach their goal. You know that.

Francisco: Yeah.

FD: But involving our leases, we're going to get through that process differently than what they're going to try to do with people who are off the street. That's that's the way I see it. And that's the way we've always seen it is we've put the time and about a lot of the stuff that they're buying into I'd like to think that has come off the back of the people who have worked in this area. So, um, there's some credits there that need to be put into the right place.

Francisco: I'm sure there's, literally there are right with all the improvements and other things. So, so I'm sure that's part of it. Um, I think that, you know, a very important thing is that the lease that you signed, um, in April of 19, you know, it has a story behind it. It has a context, it isn't something that you signed, uh, you know, willingly, really. It was like, you know, this is what we need to do so we could get to the next thing and we can, but it was a, it was a lease that w it had a higher rent that you were comfortable with. Um, you're not paying sales tax, which you should be because the lease says you should be paying sales tax on the lease. You're not paying the triple net costs, which you should, according to the, lease I'm saying to the letter of the lease. Um, and so, you know, the triple net costs are basically real estate taxes, insurance.

FD: I'm aware

Francisco: These are thousands of dollars. This is, this is a lot of money, but you know, that you signed in your lease and that wasn't done willingly. And that's very important thing that we need to really clarify with Jim, you know, I guess from the start and say this, this was a lease. This

was always meant as a transition thing. And, you know, it was, it was Churchill, which was a Mallory project. So this lease obviously has some Mallory, uh, inflation here. You know, we, we, we projected a, a rent so that it looked better for a loan package and we projected and we projected expenses and we projected things that were going to happen. And you projected triple net and all these things, because it just looks better for Mallory. And you agreed to do that. It's not that you came in as a tenant from the street and you signed a fucking triple net lease at \$9,300 a month. You know what, our 8,800 or whatever it, whatever it is at that certain year.

FD: right

Francisco: So, you know, that's something that's very important. Um, because we, we do need to understand, we do need to have absolute clarity where we are on the lease, uh, for us and definitely for you,

FD: right

Francisco: You need to know, okay, this is my rent And for the first, you know, X number of years, maybe you don't have triple net costs because we're in a fucking emergency. You just can't okay. You need to be very clear, you know, with us when we move forward, when you're, when you are negotiating each of these leases or the group of leases, you know, you need to be very careful that that everybody knows, right. That you cannot pay for example, triple net costs in year one, two and three, right?

FD: Right.

Francisco: For example, so that's something that, you know, it, eventually it has to, it has to happen. So it will catch up at some point, maybe a year one, maybe it's year two, maybe it's year three, you know, but certainly not at the, at the very beginning and your rent, whatever it is that you need to calculate will come, come back with a proposal and see where we are.

FD: Right.

Francisco: But what we're trying to do is get, you know, is, is get a tenant that we can, that we can grow with, like you and take it to the next level, which is what Jim wants to take it to 25 or whatever it is, in the future. Hopefully that's a good problem to have, like you said. Um, so, so, so, you know, we need to know really where we're, where we're starting on. That that means that lease to be very honest. I think you're right. That's, that's the first pillar you need to have the, the appropriate lease. Um, uh, the second thing are the improvements, um, part of the lease, we'll, we'll talk about your tenant and allowance, which is basically the amount of dollars that the landlord is allowing you to improve the property, whether it's 175 or whatever it is that you've done on wherever you've done it. And for those tenant improvements that the landlord has allowed and you have allowance, you probably get a credit, right? Like you mentioned, whether it's rent it's or it's money or whatever it is, um, that has to be in the lease. And it has to be in the plan. And it has to be in the spreadsheets. We need to know as landlord,

we're going to need to know basically what Jamie asked you for, but I, but I do understand why you, why you didn't want to give that to Jamie at that time and I do understand that perfectly. And that's, that's, that's why I wanted to talk to you. Um, but we're going to have to have a handle on how much money you already put in and what your plan is to put in and, and how we're going to allow for that and how we're going to credit that.

FD: Ok

Francisco: Right? You need that. Um, the third thing you said, you said it was two things, but the third thing is that so far you have run the business, you know, with, I didn't know that it was because of the violation. When I asked Donita, you know, obviously Donita and Mallory, they point the finger and they say, oh, it's, you know, it's this guy it's FD. Um, but you need to, I mean, we, you needed, um, but we needed too, this was, this is what I thought it was back in April when you signed this lease, I was like, fuck, this is great this guy.

FD: You and me both

Francisco: I asked him if he just attendants and, and like, yet, he's just kind of now I'm like, fuck congratulations.

FD: Right

Francisco: This is the best thing you could have done.

FD: Right.

Francisco: And he didn't do it.

FD: Right. And he didn't do it, you know? Right. But again, I want you to understand both myself and my partners anticipated that we had full ownership of of the lease of the business. You know what I'm saying? This was not a plan on our side to delay this for any time period. And to go to a further point, you know, we can show the necessary, um, actions that we've done through a, through a timeline of, we established the new LLC, I for the business District Live, but we established the Churchill Pub, LLC, a new LLC for it. Um, you know, got new point of sales, you know what I'm saying? Like, we've, we've coordinated everything in order for the transition. So, so when I look back at the history and what our anticipation of the transfer looked like, we're fully prepared to, to do what's right. You know, so the fact that it drag on and, and really it was COVID that kind of put us on front street. Right. Because we had hoped that, you know, we took care of all the renovations and we were able to walk down to the city and get stuff moved over. I mean, like I told Mall, you know, the first month all this shit started happening. He's like, well, Jim's nervous because of all this, I'm like, he needs to know that you guys are strong. I said, okay, um, well we're 12 for 12 on rent. Okay. Let's start there. Right? Uh, we've paid, everything that we've supposed to pay, we've made improvement. We've put more money. Into your properties than any of your tenants, probably all of your tenants combined, we've put more

money into your fucking properties. We've resolved every issue from leaks to electrical, to anything that you knowingly we had wrong with the pub. We, we, we resolved, you know what I'm saying?

Francisco: So the knowledge that we acknowledge that and, and, uh, and, and, you know, midgard acknowledge all of that. So that's what we need to do is kind of account for, you know, what that investment has been and make the allowances and the leases and, and get you credited and get you up to date. And, and obviously set a plan going forward, some abatement going forward because of the emergency and to get you guys opening. And, and so, so it's not something that you and I are gonna are going to finish today.

FD: No, I understand that. I understand, listen, we're on the same page.

Francisco: Yea it sounds like we're on the page

FD: You know, those, those are, those are definitely, those are definitely the two, two items that since the beginning of all this we've wanted to, you know, clear up on both sides. We want to make sure we have leases, not just on 1 75, but on the lot behind it so we can park cars. Um, we want to know that like I'm, I'm facing 17,000 in water impact fees right now. Okay. I already cleared by 28.

Francisco: What on 5528?

FD: Yeah. So I got that. Plus I got the, the, the grease trap to get through and I got a lease that ends in about a year now. So, if you think I'm going to continue with the shit that we're in right now, and I'm going to finish this out and turn you over a second gen restaurant, you're out of your fucking mind.

Francisco: I'm concerned and I'm very, I'm actually very worried about that. I, I, I, today I was prepared to talk about Churchills but we have, uh, you and I have a lot to talk through, but, um, uh, 5528 is challenging, right? Because it's a fucking lease purchase. We don't own that property. You're talking to Dr. Blemur, whatever, you know, whatever two weeks and you're putting money into his property and we need to, you know, uh, I don't know why you guys did that. You know, we should have done, we just should have structured it a little bit different than probably...

FD: Listen, man. Again, you know, Mallory look, dude. Okay. So, so, so look, we're, we're through we're through, through the first two, uh, main things, you know what I'm saying? Like, I want to have an improvement schedule. Uh, I'm just saying overarching, right? I want an improvement schedule for whatever leases, even if we're to say, Hey, listen, here's the LOI within this amount of time, we see these funds closing and then we'll see that taxable amount of money coming back. And like, we want to see some sort of structure, not just more delay of, well, it's never going to happen because at some point know you and I, why don't you and I, why

don't only you and I, and I would say Jamie, um, because she so, so Jamie is, is Jim's right-hand person.

FD: She's Donita

Francisco: So she's the, she's the one who organizes the schedule and all these things. And Jim is at a point of his life where he hired her last, last year to take over, you know, the Little Haiti stuff. So she is really

FD: engaged. That's awesome.

Francisco: First thing too. Yeah. Give me a sec. Let me write a text here. Oh man. My wife. So, um, so at some point, if not in everything, but at some point I'd like to, you know, only you, me and her, you know, whatever LOI, whatever, improve the numbers, whatever things. I mean, we will distribute and in here internally, but I think that we can communicate better what it is that we need. And, uh, it'll flow a lot better if it just comes from me or Jamie,

FD: Understand and understand,

Francisco: It'll just be a lot more efficient and understand something.

FD: And when we do all this. And it actually is a clear package that I can bring back to my side and review with my side.

Francisco: I know, I know that's the objective. You need to bring home, talk to your partners to listen,

FD: but the comfort that's what I'm saying is like, I want to bring Pablo into the mix. You know, I want to bring in Shelly into the mix. I want to bring Brandon into the mix and Steve and David and like, um, I don't work with a closed door and just misguiding and all this other, that's not the way I work, man.

Francisco: That's good

FD: Like, you know, for, for us, we get momentum, you know, we have very positive workflow. Like it's like the worst thing for them to do is to encroach on that. You know what I'm saying? It's a stop our momentum especially now.

Francisco: I understand. Yeah. And I understand why, why you just up until now, you really can't, uh, you can't go to them with anything.

FD: Yea I know that dude

Francisco: You can't go to with them, you know, with anything. And, and I actually can't go to Jim with anything either. So, so that's why I'm, you know, only you, me and Jamie, we work on something, that's a plan. Um, and then you take it to your partners and then, and then after that, we, we should all meet, you know, I mean, there was no reason why it would, I think it would be very good for Jim that to meet your partners as well, to have that conversation.

FD: Absolutely

Francisco: Go over the plan.

FD: And, and I, I feel Francisco that everybody would be highly motivated by seeing how well structured my group is. That's what I feel coming out of it.

Francisco: Yea I'm sure

FD: I think people are going to stop thinking that this is an FD thing, and this is like, you know what I can handle what I can't handle. It's like, dude, I did the best job I could

Francisco: It's not about what you can handle. You own, you, you, you control 40% of the portfolio,

FD: right

Francisco: So it's, it's a, it's not a pebble. That's what I meant. It's not about you. It's you or anybody else when you are the anchor.

FD: I get it. I get it. I get it. I get it.

Francisco: I'll tell you like, like I told Mallory, I said, okay, so there's this risk of me being this tenant. And like, if you're talking about 10 years from now or five years from now, maybe it plays a little bit there's it's, it's weighted a little bit more. Right? I said, but would you rather Dexter at 175? would you rather a Haitian chop shop at 5524? Would you rather two cokehead that Italians would well that's reality, my friend, no, hold on. I said that's where I forest, but the thing is, is, listen, you have to acknowledge reality because before I put my hands on these other properties, they're shitholes. Okay.

Francisco: Yea

FD: 5524, 5528, 175 and even 5501 is a fucking. Okay, but that's a dump by design, but I'm still, you know, duct taping it to hold it together until we can really get some, some improvements in there. Right. But my point is, all I've done with that large amount of risk is delivered better results than anybody that has stepped to you guys about doing the same thing. And what Mall's always threatened me with is like, I'm going to set it all up. I'm going to organize everything. I'm going to create this, this little nightlife Mecca here of, of, uh, connectivity with buildings that by

the way, Francisco, nobody in this city, uh, is going to put together the connectivity like we are, you understand what I'm saying? I say, we, as in this district and what we're going to accomplish, like we all, we all can see that, you know? Um, and, uh, I, I don't know. I guess I lost my train of thought, man, is I I'm just

Francisco: No, no, no. I, yeah. I mean, I mean, you know,

FD: I'm saying we've delivered, we've delivered bro, but you, you,

Francisco: Yes but you you if a tree falls and nobody, you know,

FD: I get it, I get it.

Francisco: You know did it really fall. And that's the problem that they, you know, Jim and I, uh, I'm not aware of a lot of these things. So now right now I just want to remove Mallory and for now.

FD: Listen, let's segue. I don't want to, I don't want to drag the drag, the call. I know you got rest of the afternoon. The the, the, the, the, the top, the top tier, the top tier item that we can segue to now is obviously Churchill's and the funds, um, because, you know, we can talk about new leases and we can talk about improvements, and we can talk about all of this other stuff and continuing on um, but you know, if we can't resolve the, the, the, the heaviest,

Francisco: What is your view? What is your view? Why didn't you apply for PPP and SBA?

FD: Why should I have?

Francisco: Because they're for your, they shouldn't be for your business, right? Not for Mallory's business. They should be for your business.

FD: You were on the, I got a question for you because Mallory and Denita both asked me that same question. You, you were on the same

Francisco: No, they were asking because they dont get it - I get it

FD: No I understand. Okay. But you were, you were on the same call. Well, hold on a second. You were on the same call with Manal when we discussed the structure and who was going to be applying and who was going to be managing the funds. Right. Remember that conversation

Francisco: Managing the funds?

FD: Yeah. Managing the funds, the PPP, or SBA loan.

Francisco: Uh, well, I, I, wasn't in the conversation where we discussed managing funds, where we discussed applying and the process and the, and all that yet. Yes, yes. But managing funds from that I know was the, was the issue later on.

FD: Yeah. Okay. But, okay. So, so when we, when we, when we were on that call, um, we were all under the understanding that, uh, the application process is to have the funds benefit the business that the application is for. Correct?

Francisco: There's two loans. So let's talk about both separately. Okay? The PPP loan and the SBA loan.

FD: Right. I understand my understanding, I understand, uh, how they both came through and I understand how the different use of them and Mallory went into great detail about, uh, how complicated the SBA is,

Francisco: I don't care And I have to say this, um, I don't, I don't care what Mallory says about SBA loans or, or what he promised

FD: no, I understand it, but it's relevant, but it is relevant, but it is relevant Francisco. And that's what I'm saying is, listen, I know why you did Mallory has Mallory has always has, has already said a great deal about this SBA loan and the funds. He's already explained his entire side as to how he sees it. Um, hold on. I'm getting a, uh, another call I had to decline. Um, so, uh, you know, you guys can try to explain how ever you see the funds or ask me why I, didn't, why I didn't apply for them um I was never told to apply for them. And then I made that clear to Donita and Mall after the funds hit Churchill's beverage because, uh, the funds actually came to the business. They came to the right business, You know, uh, I was pleased to see the \$150,000 deposited into the, to the business I truly was. And, and I knew that that was exactly what the government intended to do because, you know, from running the business, from having the lease, um, you know, the minute that we signed that lease, uh, Churchill's Pub LLC, wasn't the lease holder District Live Agency was, um, and that's why we controlled the business, every business decision. That's why we injected 30,000 in capital expenses to run the business. Um, you know, as far as we see it, Mallory has no rights to managing those funds. While he did, um, assist in securing the funds for the betterment of the business and securing his lease, you know, my anticipation was that anything was going to go towards the taxes, the rent, you know, and making sure that we were going to see the light of day. We weren't looking for money to come in and, uh, have distribution to anybody or to take care of loans that are owed or do anything else. We wanted the funds to be used the way that they're supposed to be used for the utilities, for the rents, for the cost of goods. That's the way that these loans are set up and how they're supposed to.

Francisco: Gor the demolition, for the permit, for the fucking show him, we can CU, the BTR

FD: There's, there's a lot of, there's a lot of different ways that, uh, it could be used. Um, all of which none. Were communicated with me. There was no schedule of funds. There was no use

of funds schedule put together and shared. Um, there was no communication of the amount of money that was secured with the application. There was no communication of the deposit coming in. Um, there was no communication of the deposit being wired to a separate entity that has no interest in Churchill's Pub. um, Churchill's Beverage LLC, or Churchill's Pub LLC. And I, and I spoke to Manal, you know, and she explained her error and putting the, the, the, the bank account for Churchill's Beverage. And because I explained, you know, I probably should, I probably shouldn't have known that, that the SBA 310 hit, you know, cause the 310 is different. Am I right?

Francisco: The three ten, the 150, the PPP loan was actually less. Right. But, but, but, but as the three, 310 is the IDL, the EIDL oh yeah, yeah. The EIDL though. The Florida. Yeah. I didn't even know you got any idea. That's a \$10,000.?

FD: No, the SBA isn't there SBA Eidl

Francisco: no. So there's three types of loans. Okay. There's the EIDL loan, which is the Florida emergency.

FD: Right, right. That one had to get paid back up to a hundred thousand, right?

Francisco: Yeah. That one that one's actually know that the IDL has a couple of components. You can ask up to \$50,000. Right. Um, but there's 10,000, but there's \$10,000 that's a grant. Right, right. Um, I don't know that they applied for that. I wasn't aware that they applied when

FD: we got the SBA 310, the treasury three ten.

Francisco: Yes. You got the SBA loan for \$150,000. That's alone at three and three quarters percent interest for 30 years.

FD: So that, that has to be repaid that SBA 310 has to be repaid that asks yes.

Francisco: That asks that the SBA for 150 has to be repaid. Yeah. It's a loan. It's a loan, but it's almost like, it's almost like cash because with inflation w.75% is not really high. You know, it's not like credit card debt or something like that.

FD: Yeah. It's, it's, it's not like all the other, listen, how I explained to Donita, I says it's a hell of a lot better interest than all the other, uh, capital places that have been jacking the Pub for years.

Francisco: Yeah yeah absolutely. So, so SBA is as low. Number one, one, number two is the payroll protection program.

FD: I'm familiar with that.

Francisco: That's the emergency loan from the fed. So basically they would say they, I think you guys got something like it was \$43,000. I can't remember what the amount was that loan has to be distributed 60% here and 40%. I just saw they,

FD: They, they revised it. They extended it to 24 months. I understand the PPP and here's the thing. Yeah. I want to explain that. I want to explain that, you know, my understanding is that they demonstrated the use of the PPP quite well, and they gave me a good faith and good understanding that we were on the same page with exactly how all funds, uh, intended for Churchill's Pub to operate and to recover were going to be used. So the PPP funds and paying Dave Daniels and him reducing the rent and helping out, you know, all things looked good. And I communicated that to my, my, my team, because look because of how the transition happened and because of all the permitting issues we didn't get to transition. So ultimately nobody's happy that we're not in control of our own destiny. Nobody was happy about that. But what we didn't want to do is try to make applications and double dip and state income that's already on another application of cost of goods and, and, and, and, and revenue.

Francisco: So then you can't, you can't. So, so I even had a conversation. Um, I do understand these, these loans very well. I had a conversation also this morning with Manal and Amy.

FD: Right

Francisco: Um, I let them know that I was going to talk to you later on, then probably have the same conversation or similar with other, other tenants here.

FD: Right

Francisco: Um, uh,

FD: But I had a great conversation with Manal man,

Francisco: You know, honestly, that's great. That's great. I know, I know what the FD I know what the problem is that, I mean, you know, you remember you don't need to, you know, I know exactly because it's happened to me, so I know exactly what the problem is and that's why I'm here. I'm trying to put the pieces together that we have as we have, you have your pieces and we have ours, but we're putting them together. I think if we can get this thing, you know,

FD: The pieces, the pieces the pieces are pretty clear is that when you take funds and you wire them to a different business,

Francisco: I want to talk about, but, but let's talk, I want to talk technically with you. Okay. I know the story I want to talk, what's going to happen and what we can, we know because Mallory doesn't understand these things either. So well,

FD: I don't, I don't, I want to understand Mallory made it clear.

Francisco: Yeah. you do need to understand that's why I want to, I want to

FD: So, so, so, so, so, okay. So, so let me frame it differently. Let me frame it differently. I think you have the opportunity to help Mallory correct this.

Francisco: Yea sure

FD: So I'm going to get, so I'll give you the opportunity to make your suggestion on how to, on how to, to make this right If you, if we could be candid,

Francisco: you want to how right and you will see how accurate you will see how accurate you are. It is, it is, it is helping Mallory, uh, correct uh, a mistake. So, um, There are two loans. I don't know about the EIDL. The IDL would make sense because the IDL is the first 10,000 was the grant. So, you know, everybody should have asked for the EIDL. And I thought that when we had, when we hung up on that conversation back in March, I thought that was pretty clear. Like everybody has to apply for a Florida EIDL get the \$10,000 grant. You don't have to pay it back. Don't get a dollar more and apply for PPP and SBA.

FD: Right.

Francisco: So I don't know if they did the SBL, if they could, the EIDL, the, if they did, that was for 10 grand, maybe more. I don't know, but we would find out right. I'd have to find out.

FD: Mallory's Mallory's explanation to me was that there was three applications. Again, like he communicated, it was always a we conversation. Hold on. It was always a we. It was a we.

Francisco: FD Oh, I know. I mean, you're gonna FD listen, you're going to tell me how it was and I know how it was and I know it was wrong and that's why I need to make it right. But I know how to make it. I know how to make it right. So, so I don't know about the EIDL loan. We'll I'll find out, but there are two loans that were given to this operation let's call it for now... whatever account they went in. We'll talk about it. But there's two loans that went into this operation. One is the PPP limits, fed loan That's an emergency loan. That's I think that was \$43,000 and it was allocated the way we said. Part of it went to rent.

FD: Yeah listen

Francisco: And part of it,

FD: I don't, I'm not interested.

Francisco: Let me, let me finish, let me finish because it's not about the PPP loan. So the PPP loan, whatever you got for the operation you're right. You can't double dip.

You already used the operation, at least that operation and those expenses and that payroll, you already use it for something. So, so yeah.

FD: I can't hear you. I can't hear you. I can't, I can't hear you, bro.

Francisco: You hear me?

FD: Yeah.

Francisco: All right. I got you. So the only reasonable thing would be that, uh, that in the end, this money goes to the Churchill's operation. Um, you put this thing in my display audio. Let's see. Can you hear me now? Can you hear me?

FD: Yeah.

Francisco: I'm not sure if I can hear you

FD: Test, test, test, test, test.

Francisco: All right. Let's see. Now that's perfect. All right. Sorry.

FD: No worries.

Francisco: Um, so, uh, so the PPP loan, as I understand, and we'll, we don't have to talk, we don't have to finish now, but, you know, as I understand, it was, it was used proportionally, legally. What that means is that nobody has to pay it back

FD: Right

Francisco: Nobody has to pay that back so whatever went to rent went to rent, whatever went to you was went to you, nobody has to say anything back that's PPP. The SBA loan is \$150,000. Now a great rate. And for 30 years, um, uh, what I would Mallory failed to see that I explained it was that for him \$150,000 is a loan that has to be paid back and it's not income.

FD: Right.

Francisco: **It's a loan The only way to make it a part of that loan is to give that loan to you because of your operation. Right? Because that money should go to the operation.**

FD: Sure.

Francisco: That loan should go to you to use that a fantastic interest rate for fucking 30 years.

FD: Right.

Francisco: And you should decide, okay, I'm going to use this part to do this. Maybe you pay for the demo of the building. I'm going to do this part for my payroll, whatever you want to use it.

FD: Right.

Francisco: Because it's not loan agreed what he did was he, for whatever reason, he thought it wouldn't be weren't going to do it, or he didn't do it or whatever it was. And he jumped ahead and he took it just like, it took 5528 he took it.

FD: Right.

Francisco: But right now, I mean, yeah, you have a loan more debt, which is fucking, this is the bane of my existence is Mallory's debt. Yes. Too much. He owes too much money. That's our problem.

FD: Right.

Francisco: So anyway another extra, 150K doesn't work for us. It sucks. You know, even if it's, you know, it's, I guess you can use it for something, but he has it the money is there. So, you know, the, the, the logical thing is that these funds go to you. Now, if they go to you understand, if they go to you, it's a loan. So basically there should be an arrangement where you take this money.

FD: Yeah. It's a PG, there's a PG, right. I'm just right. Agreed, agreed again. Like, and my understanding that like what's shitty about the whole thing is, and then what I explained to Mallory at the very beginning of all, this is like, look, let's just be patient because this isn't going to be figured out quickly. This is going to, even if they rush money out or do whatever they're going to have to go back and figure out certain things. Um, there, there may be a tad, there may be additional PPP that's coming down the line. There might be an additional cash advance. That's coming down the line for, for businesses.

Francisco: If there's more PPP coming down the line you have to file.

FD: Okay. That's fine. That's fine. And that's what I'm saying is that's fine.

Francisco: You should be applying for all of this, with The Beverage Group, which is your company that has a history and has been paying you and has been billing.

FD: Yeah. I understand that. I understand like District Live and SFS and Histori LLC, and The Beverage Group and all that. We have all of our stuff that we're handling independently and I'm not like, yeah there's opportunity for us to, to get ahead with a good loan and good rates. Um, and we've been all out like positive throughout my partnerships about what we can do for ourselves. But when it comes to Churchill's, you know, when, when this guy says, Hey, I'm going

to give you 15,000 for construction and 10,000 for operating and enjoy it. You're welcome. You know, uh, that's not the answer that I'm looking for, and that's not what I'm taking back to my group. And I explained that to him and I said, listen, dude, you know, um,

Francisco: I would hope not

FD: But you know, and I know he thought that I was just going to eat it and be like, fine, let's take whatever we can get. Let's just get that house knocked down. Like I'm going to get excited that the violation is finally going away. You know what I'm saying? Like, you know, I paid for the, for the soft costs I paid for the architectural dude. Like I was clearing something that is his responsibility. It's his responsibility to clear that violation, you know? Um, and we're paying rent on part of the property that we can't even access. So we're paying an increase so that's what I'm saying is it stinks all over. You understand what I'm saying?

Francisco: So I know you view it that way at the, I want you to start looking at it as it's, it's, it's tangled all over and we're just, we just need to resolve, I don't know. I know, I know the reasons behind it. We know if we, if we, if we talk about how we got here, I mean,

FD: Fair enough.

Francisco: We'll never get through it. I'll tell you a couple of mine, their horror stories, but. This is not rocket science either. Um, I think it's just about, you know, looking at all of this from these perspective and saying, okay, you know, with regard to the loans, um, there should be a solution for the SBA loan. **So the 150K um, I was told that money has been used. Um, I would be surprised if some of it hasn't been used,**

FD: right.

Francisco: **Maybe 20K or 25k. I don't know. But, but, but if they could give you control of a part of this money and you take responsibility on that laon, you know, if we can, if we can do something like that, um, you know, I don't see why, and I don't see why not because that, that money should go to operating and that's, you know, if we don't help you, we're cutting off our, we're cutting off our income.**

This is (?). If we don't help you this will break down in the end.

FD: right right right

Francisco: You know, I wish you would have applied for SBA yourself and all of these, I think you can in the future.

FD: Right

Francisco: So, so I want to work with you.

FD: Well, it's the same thing as well. What, what, what I looked at and what didn't really, you know, because we had Churchill's Beverage LLC and I can apply with Churchill's Beverage LLC. The Beverage Group is a part owner of it is I requested that Donita takes herself off of the business for Churchill's beverage, LLC I asked her to do that. Both her and Mallory refused to do that and said, just make the loan first. And I'm like, dude, I'm not going to make the loan with this lady on any of my shit. If this is what you're doing off of this money.

Francisco: I, I, you know what I, I assumed that was the case because I was always wondering why the fuck wouldnt you apply for a loan? And I got thinking, well, it's because of this top, that situation where you don't know if you're going to be guaranteed or signing something that you're going to get in trouble.

FD: Of course. Well, it's the same reason why I didn't take the partnership when I was offered such a great deal. You know what I'm saying? It's like, I'm not, I'm not trying to get entangled with these folks in that capacity. It's like, I was, I was pissed that I was brought back into a position where they were even having any conversation at all. You know what I'm saying? It's like, you know, I, I'm not pleased about it. I want to resolve it. You know, I want to bring something positive back to my team. I don't think this is very difficult to fix. Um, but I do think that, you know, 0.1 is, is putting the funds back in Churchill's beverage, LLC. That's step one. If, if, if we can show in good faith that that can be done well, then I think we can get there.

Francisco: There's there's a couple of so-so. There is something that I need you to understand yes those funds. I agree with those funds should be for the all part of the business. You can't take a piece off and then expect the machine to work the way it should so it's all part of the business. The SBA loan is different from the PPP loan. The PPP loan is an emergency loan specific loan for specific purposes, rents. The SBA loan is not that. The SBA loan is just a loan for a company. And they use the company that had a history and they used Mallory's personal guarantee and they got along, you know, that was, uh, they, according to them, they get it because you refused to take out a loan and I know why you did it. And I explained, I know why he did it. So it's like, what's first chicken or the egg, but, you know, **so, so they went ahead and they use the operation. That's a fact that was done, they use the operation and they got the PPP loan, which you used for rent and for other things, and it was used fine. And you don't have to repay. And you got an SBA loan, you know that is right now in their account, but they got that SBA loan. I mean, they don't need, they don't need your company to get that SBA loan they got that SBA loan, thing is you know, what the fuck are you doing? Because if you, if I take away the opportunity, your opportunity to use your operations, to get along, to get your SBA right then, um, and I'm basically competing with my tenants.**

FD: right

Francisco I'm taking money that was available.

FD: You know, I, I talked about it. I talked about it with Manal. I talked about it with Manal. She explained how she saw it. She explained how she sees the structure of the business. She tried to talk to me about, um, you know, how she could explain it to the IRS and you know, her logic behind it. And that's fine, you know, I can understand how they viewed it and what they tried to do with it. But if hold on a second, if, if, if they would've taken, hold on a second, if they would have taken, like I was already, I was, uh, I was in Churchill's Pub, LLC, um, banking. Okay. So they didn't put it into the account of which I'm on. Right? They didn't put it into a Churchill's Pub, LLC savings account. They didn't keep it within the same business for which the loans are intended. So that's where my problem is, is like, listen,

Francisco: But I need you to understand something the PPP loans have an intention and they have a rule they must be used for this, this, this. The SBA loan does not have that same intention. That's not the rule that you must use.

FD: Well

Francisco: What it does have, what it does have is if I take the SBA loan, based on the Churchills operation. Right. I take 150 K on an SBA loan from the church's operation based on that. Even if it's with my company, my guarantee, and I can use it for Churchill's or for other small business purposes, like they could, they could.

FD: Other small business. Hold on a second other small things regarding Churchill's regarding Churchill's you're saying other small business operations regarding Churchills.

Francisco: No, I mean, not as a small business regarding the company that Churchills who got this loan was Churchill's Pub, right. Was it Churchill's Pub?

FD It was Churchill's Pub LLC right Right. No, check this out.

Francisco: So Churchills Pub got the loan, right? So they use it for anything that they want in terms of his pub, LLC, LLC. If Churchills Pub wants to buy something else or do something else in theory.

FD: So, so you're telling me that if they want to transfer it to a different entity, that's okay. As well.

Francisco: I don't think it was okay. Because, because of what I'm going to say, because even though, well,

FD: By SBA guidelines, let's go just by their guidelines,

Francisco: But the SBA guidelines, like that's what I want you to understand. You have, there's two loans. There's a PPP.

FD: I get that. But, so, so, so regardless,

Francisco: But the SBA does not the SBA is a loan for this company.

FD: Ok ok ok Yeah. Here's a better question. Here's a better question for you when they made the application, did they utilize accounts payable for Churchill's Pub LLC. The answer's. Yes. Right?

Francisco: Sure. They used all the financial of Churchill's Pub.

FD: Right. And they use, they used accounts payable to show 120 for the beverage group and 30,000 for Atlas cater or 30,000 for district live agency and 6,000 for Atlas catering group. So they showed that all of this accounts payable need to be cleared and that dollars needed to be put back into the business. So when they got the funds and they have every opportunity to use those funds for those matters to take care of the businesses or the vendors that are outstanding, because you can use it for the vendors. Right. Um, they chose to ignore all of that and they chose to transfer to wire the money as a loans payable to a different entity that has nothing to do with it.

Francisco: Well, then what they did was they were having trouble with you and they decided to move it to a different account.

FD: No, there was no trouble with me, Francisco. That's where I don't know what you're saying

Francisco: I don't know this is the story remember...

FD: Well, listen. Okay. But, but let me, let me give you clarity. There was no trouble with me. That's what created the trouble and Donita's explanation and asking that I keep it quiet from my partners and that I keep it quiet from Midgard.

Francisco: and what I want you to avoid I want you to know FD

FD: Yeah.

Francisco: I know why we are in the position that we are. I know that this is not your fault. I know. Okay. I'm looking at this and it is tangled right now. And I'm just being very clear with you on where you are, right. You signed a lease.

FD: Well, we'll hold on a second. I, and I appreciate your telling me where I'm at. I just want to really focus on where Mall's at in this situation.

Francisco: but I need that, but I need you, I need you to understand about these loans so I can, so I'm trying to explain why, even though the SBA loan, even though the SBA loan doesn't have a requirement by law, that it must be used in Churchill's operation.

It doesn't have that requirement whatever we want to say about it. It doesn't have that, but like the PPP does. SBA does not. But, But what did happen was like you mentioned, they did use accounts payable and financials and your income and your, and your payroll and your, and everything regarding the Churchills operation, they do that and they didn't use Mallory's personal guarantee. And they got a loan by doing that, you know, by doing that, they took your opportunity from doing exactly the same thing

FD: I understand.

Francisco: Because now you can't come in with District Live and do it appropriately. On your own for your own as you should have done as, as, as they should have done when they didn't do it that way. So what I'm saying is you know Mallory has a problem right now. I guess he looked at it, I guess when he did it and he thought, okay, I'm being cute and I'm taking the money here. And so FD's not controlling it, but he knows there's it's an emergency so he doesn't want to get, you get caught with his pants down. He hasn't used all the money. I know that. Yeah. Maybe, maybe some, because that's Mallory and I wouldn't doubt it, but, uh, you know, he said it was all there and 150, it's just in another account. So he thinks that he thinks he was smart by doing that? I think he wasn't. I think he should have talked about this with you, you know, from the very start and say, listen, you know, maybe you can't get it, but we can get it together and you could do it this way. And I think that's the way it should have gone. It didn't happen that way. Right now Mallory has a problem. He has a loan. More money that he owes and we're trying to, we're trying to reduce debt. This is the whole idea of our fucking project with Jim to reduce massive debt that Mallory has on all these properties. These hard cash, high interest loans are killing us. So it doesn't really, it's not our intention to get more money through loans right here, right now, what we need is for our tenants to start, you know, to, to, to be well and to get through this and to pay us rent and do what right, to move forward and do these things that we need to do. It's not today or the next month, it's about two or three years from now, or whenever we hit the \$25 or whatever it is that you spoke to Jim about.

FD: Right.

Francisco: And how do we get there? How do we get there with this fucking national calamity? And so whatever happened by taking that money, that SBA money, he took away your opportunity of getting that SBA with District Live based on the Churchill's operation. So it probably is. So his problem is - it's a loan. He needs to convert that loan into income. That is not a problem. It's a good thing. Income is good. loans are not, debt is not good income is good. So how do we convert 150,000 into income or capital improvements or whatever the fuck it is is through our tenants. If I provide that financing to you, you pay it back. Then you will use it. I'm sure to pay rent eventually you want to pay something else so you could pay rent. So in the end its coming to us as rent. Its coming to us and improvements to the property activation in the fucking area, you know, moving the whole thing and creating more value for the, for the area. So, so for us 150

should be an investment. And right now I just see it as debt it's a liability. So I'm going to tell Mallory that what he should do is move that money into your control for your project. Now, of course, that would mean you right now. Its in his control. Right. And he owns that. So obviously you guys have to enter into some sort of agreement where you take over that, where you take over the responsibility of paying the debt, or something. I don't know. We'll see. I don't know. We haven't thought about that yet. We'll see. We'll see. But the important thing you can get funding, so you can do these things that you need to do. But I think the same thing goes for Histori. With that said that's very specific to Churchills Pub, District Live Agency, the Church Pub operation. And what Mallory did. separately from that, you have the beverage group, you have histori, right? And you have with District Live, you have whatever it is that you're doing in 175, right. That's also for district live and that's a separate business. So maybe we resolve the Mallory thing. We need to resolve the Mallory thing and those 150,000 and all that. But then we set up so that you can apply for all of these other companies. You will, it's your fucking company, if you want the money you apply, you get your money and you, you know, you fund yourself better. If you can get money at 3 75.

FD: Yeah, I get it. I get it Francisco. I understand all of it. I mean, again, I don't think it's something that our group, hasn't looked at it in totality across properties and across, but like we've applied for, uh, the EIDLs and we've applied for the SBA like we've made applications like this isn't something that's new. Like my, the way I read it is, you know, Mall kept pushing me about, well, did you apply for Histori? Did you apply for District Live? Have you gotten anything? Have you gotten any, like, was kept asking me about what's happening with my other properties just to see if I'm getting more income to see if, if it would impact me if he took these? I don't know, again, again, you know, I can, I I'd have to look back at all these conversations and try to read them.

Francisco: Oh, you don't, you don't, you don't need to look back. I don't want you to look back cause I know what happened. I wouldn't have done it either FD. If somebody is Mallory comes to me today and asked me to get into a loan where he controls and he has, I would say, fuck that I'm not doing that no fucking way. I know exactly what happened. So I know that what I'm telling you is don't look back, look to the future. If there down the road, if there is additional PPP money, right you apply for every last dollar

FD: Absolutely, absolutely. Absolutely. Or you can and should apply for SBA money that you control. And with regard to the SBA money that Mallory controls right now based off of, uh, the Churchills operations. You know, we need to find a way to put that into your hands so you can invest it so you can invest it into Churchills. Right?

FD: Exactly. Listen, Francisco, Francisco, let me tell you something regardless of control or like, I've put all the chips on the table and re-upped and push chips back in all into the long view of what's going to happen here. Like we have no intention of trying to utilize, utilize dollars for anything, but what it is that we're doing here, all we'd be doing is improving his fucking buildings anyway, you understand what I'm saying? So it's like, we're not sitting here excited about getting

free money. We understand the, the responsibility that it comes with. You know, I understand about if we even needed one, I had the conversations with Manal about, well, how will the funds be used? And, you know, understand that this is our, this is the I'm gonna make it.

Francisco: The only way to make that happen is to do it, you know? And the next time it comes around PPP, we need to do it. And SBA okay,

FD: Well, well it's, it's pretty simple.

Francisco: Tell us what you need from us to get it done because whatever helps you, whatever helps you will help us.

FD: So it's yeah. Right. Okay. Okay. Right. Well, this is so, so here, understand this, understand it. So how I have the company structured on the beverage group is a 50% owner of Churchill's Beverage, LLC, of what the COGS and the sales and everything else that is. You know, operating Churchill's right I want this, I want to see the dollars transferred back into the account that it hit. Okay. I want to see Donita removed, uh, off of Churchill's Beverage, LLC. I, you know, I want to see that addendum prior to even moving the funds over it, if possible, you know, um, yeah.

Francisco: We'll work on it. And I, you know, it's not gonna be with Donita. It's not going to be with Mallory. It's just going to be with me.

FD: Ok ok that's fine then

Francisco: I need to take a look at the loans I haven't.

FD: Right. We, we want to, we want to recover our funds. We want to claw back our dollars and we want them out of the business. We want to we'll, we'll use part of the dollars to successfully transition them out of it, the right way of what should have been done in April. You understand? I'm saying, that's my commitment on how the use,

Francisco: My point, my point is right now, it's a loan, it's a liability. I want to get that money. Right. So that it becomes whatever it is. You see transition.

FD: Okay.

Francisco: Rents

FD: Understood.

Francisco: That really helps. So that's what we need to do. Um, I'm gonna work on that and see where we are. Um, how much money is there? I haven't seen, I haven't seen the loan.. Um, if we can talk, so, uh, let me find out a little bit more information. Message I'm going to take the

Jim and Mallory is that I had a good conversation with you and there's definitely room that we can work um, but we need to get serious. We need to get things in writing and we need to be very clear um, and obviously you're willing to, to get financing if that's, if that's required, but that's what, that's what, that's your business and you need to do it and that's you control it. **And, and, uh, and, and we have an issue with this, uh, 150,000, um, that we need to resolve, because again, he took it and that, and now it means that you can't take it and that's, and that's a problem because you need it. So, so, so as a landlord, we can't put you in a position where you need something and we are, we took it and we're not giving it to you. So we took it. Okay. I know why, it's not a good reason, but we took it. Um, now we need to find a way for you to take control of it.** You use it and you pay it back. So, so, so yeah, legally, so it's a loan on Mallory when it's your problem and it's your thing, but it has to be you, you guys say, okay, this is our responsibility. It's not, it's not Mallory's. That's how you cut him out, you know, the money and the responsibility. So it's your loan . So we should, we should be able to, um, and, uh, Uh, we'll see, let me let me, today's Tuesday. So I guess by the end of the week, I'll have something for you and um what you need with regard to, uh, you know, we need to have a handle, I'm sure you already have this, your list of costs your improvements and all that shit. So we can talk about that later. Um, I just want to let them know that we're, we're, we're talking again, right?

FD: Yeah, no, listen man. It's all, it's all like, everything that we want to do is positive, man. I'm just looking at my list of things that if I had anything else, um, do you want, you want, you, you going to look at drafting loan paperwork, or are you going to look at, uh, are you going to look at what that is? Are you going to be the one working on making this transition or do I need to draft it on?

Francisco: On what exactly? I'm sure. Yes, but what is it?

FD: On the loan on the loan transfer of like what that looks like that that transition.

Francisco: Yeah. Everything, everything, everything, everything. I don't think that you should be talking with Mallory or India or they should be talking with you. Any of these, we're not going to get any resolution. Well, that's fine. Talk to me.

FD: You need to be aware like, listen, man, I've I've secured counsel, you know, I've I've, I've not, I'm just saying I've I've prepared myself. I'm not anticipating that you are going to reach out to me. You know what I'm saying? I really, I really prepared.

Francisco: And I, and that's why I know it's always the same thing. Weinberg counsel has way too many lawyers. Right? Exactly. That's why, but that's fine. Right.

FD: Well, I just want you to be aware of it because it's like, if at any point that I need to, you know, make the introduction to you and then you can deal with him then, then,

Francisco: and they should review things

FD: And understand and like, look, Francisco, I, I wanted to take the call today. And I, I explained to him like, look, no, I don't want you on the call. I don't want you to be included. And I know, and no, I don't want to send the letter over the way that it is because, you know, I feel that look, I've always had a good rapport with you. I feel like I understand. I don't, I don't know exactly your dynamic. I mean, you obviously have skin in the project, you obviously got time invested and money invested in your property. And I just, you know, I didn't understand at all, you understand what I'm saying? So, um, but, but I know you're that you have interest in it, you know what I'm saying? Um, and, and I wanted to, I wanted to give us the opportunity and knowing that, you know, you've probably dealt with a lot of the same shit, like Chris with a lot of shit, like AI deals with a lot of the same shit. Like, you know, this is this, this is, this guy's M O and we get it. Um, we've all involved ourselves for whatever reasons that we have our own personal reasons to involve ourselves and professional reasons. But ultimately, you know, I felt like look. I'm going to give you the opportunity to, to make this right, because you haven't done nothing wrong to me. You know, I'm not, I don't put you in this. I know your office out of there, but I've never put you in the same category of how these folks operate, dude. I've never done that. And, and that's, and that's why I wanted to take the call today. That's why I wanted to, to, to, to, you know, approach it in this. And so, so it, wasn't trying, I'm not trying to escalate it to, to a legal matter. And, and, and, you know, Jim, Jim echoed that to me, when I spoke to him, he's like, look, man, you know, his, his goal, um, your goal, Mal's goal, my goal should all be the same goal, right. Is to try to, you know, make the best out of this area and, and collaborate the right way. You know? So all we're tasked to

Francisco: Yea if you're successful, we get paid and we're successful and it's a virtuous circle. And right now it's just, uh, for reasons that we know too well it's a it's a vicious circle, it has to stop because it won't work. Um, let me find out a little bit more about the loans. I think that's a very important part of this. Um, uh, lease-wise I want you to start thinking about, you know, going forward, um, what, what you think you need an abatement or your credits, or, you know, or whatever, going forward so we have a plan, if we can take to Jim in the form of a LOI or whatever, and then you and I and Jamie will work after the meeting. Lets talk about the loan first, which I think is an obstacle. Let's talk about that and let me get that resolved.

FD: Okay.

Francisco: That's what I want to do you, I talked to you and then I take my, my thing internally and I have my, I have pretty serious arguments, like, like very spirited arguments with Mallory as well. And a lot of us don't think that, um, I don't. Um, so, uh, so let me figure out the loan and, uh, you start getting ready on what you want to see, rent, your lease, looking going forward. I'll tell you, you can look at your, your rent, but you need to look at your, your, your additional rent, which includes your triple net cost, your real estate tax your insurance. You know what part of that can you pay for part of that? Can you pay, you have to start paying sales tax on these, on this lease every month because everybody pays sales tax. We should be collecting it from you if you have extra pay-in added. Um, so, so I see that as something that's important that we've started doing, um, yeah.

FD: If you could help, if you could help, if you can help in some regard of structuring that. So like understand what like exactly, exactly how they, how they should've transitioned and handed it off and been like real clear. And we'd go bullet point as to look, what is this, what is this like, dude, we're open on our side to, to find a happy medium dude, like, you know?

Francisco: Yeah that's the LOI that's the LOI for the LOI part for the lease I just want you to start thinking and with your partners what so what do you see that that lease, you know what each one, right?

FD: No, no, of course. So of course I could tell you, I could tell you like our overall goal is to synchronize everything. So we know what the next 10 years looks like. Like that's, that's

Francisco: like try to think about what, what that lease, you know, whether it's three years with two options and whatever it is that you start thinking about what you want, that deal to look like that LOI to look like, um, I'll, I'll handle the loan part and, um, and getting ready with your improvements. You know, you're breakdowns your improvements on going forward. Once we can resolve these, these initial obstacles. Um, I know you're really good with proforma all that shit so when we ask for something, I know you will be (unintelligible). Well I appreciate the call man it was a long call three hours, but it was, um, but it was productive, it was a good call.

FD: Listen, understand there's no ill will, dude. We're, we're, we're focused on seeing this thing through dude, like, you know what I'm saying? You know that we have our, our objectives, uh, we have our goals, you know what I'm saying? And this really, um, was a misstep that we didn't anticipate, but with, you know, Mallory did say good to me He's like, look, man, if we have a 15-20 year relationship, you think we're going to fight from time to time. I was like, yeah, sure. You know, in all fairness, in all fairness, you know,

Francisco: but they shouldn't all be fights right. There should be some good times, and there they're not many good times, you know? So, so lets thing clear get everything in writing everybody's expectations where they should be honest. That way, that way we can start talking about business, you know, go to the bar and have a beer.

FD: Yeah, yeah. Right on brother. Right on. All right, Francisco man. Thanks. I appreciate it again, man. And we'll talk about,

Francisco: I'll give you a call, uh, or I'll I'll text you, um, later this week.

FD: Okay. Sounds good. Thanks man. All right later.

Francisco: Bye.