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2 The following is a transcript of a conversation  
3 between RON  
4 SLOVACEK and D'ANGELO LEE on May 19, 2005.  
5 RON SLOVACEK (SLOVACEK): Hey.  
6 D'ANGELO LEE (LEE): What's up, MR. SLOVACEK.  
7 SLOVACEK: Huh. You sound beaten down man, what's  
8 up?  
9 LEE: Uh, still got us down here. We still got  
10 another case, uhhh.  
11 SLOVACEK: Oh shit.  
12 LEE: Uh God. It's crazy, crazy, crazy, crazy.  
13 What's up?  
14 SLOVACEK: I'm really just checking in. Nothing  
15 much. Checking in.  
16 LEE: Have you talked to ANDREA, were you in the office  
17 today?  
18 SLOVACEK: Uh, I just talked to her. We, we kinda  
19 brain stormed for that summation letter that they  
20 want. I didn't realize that there was a meeting, that  
21 it was a presentation we were supposed to give. She  
22 kinda winged it.  
23 LEE: She winged it.  
24 SLOVACEK: Did you know that?  
25 LEE: Yeah, yeah, I knew she was gonna give a

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1 presentation.

2 SLOVACEK: Oh well, well, we thought we were just, we  
3 were supposed to given RYAN the disk. That was it.

4 LEE: No, they wanted her to do a presentation. But  
5 I mean...

6 SLOVACEK: Oh, damn, I'd, I'd a been there man. I  
7 just, I didn't realize that, or I'd a been there with  
8 her. She said she winged it, but they asked her to  
9 put together a one page summation. So she and I kinda  
10 brain stormed and, and she tried to e-mail it out to  
11 uh, to the lady there. I'm not even sure, what she  
12 told me was, they had some type of a memo agenda, but  
13 they wouldn't give her a copy of it.

14 LEE: A memo agenda?

15 SLOVACEK: Some kind of a, the people that were out  
16 there, she doesn't even know exactly who the people at  
17 the meeting were. But they had some type of a memo  
18 that they would not give her a copy of. She asked for  
19 one, they said well no it's for us.

20 LEE: I'll get it.

21 SLOVACEK: Yeah. Anyway.

22 LEE: I mean they're nothing. All they do is that  
23 whenever you, you, anytime you deal with, uh, any type of  
24 a, a political figures...

25 SLOVACEK: Right.

1 LEE: ...in, in the state or whatever, it, it, it,  
2 it's uh coordinated through the City of Dallas.  
3 SLOVACEK: Right.  
4 (High pitched beeping sound)  
5 LEE: And that's what they do. They handle those  
6 coordinations....  
7 SLOVACEK: Oh okay. Okay.  
8 LEE: ...make sure that they communicate to, to um  
9 whoever it is. What's going on, you know, what the  
10 presentation's gonna be about.  
11 SLOVACEK: Okay.  
12 LEE: So they can prepare their, their response for  
13 whatever the case might be.  
14 SLOVACEK: Okay, good.  
15 LEE: So they're just like the filter between and  
16 that's it.  
17 SLOVACEK: Oh she said it went good. So we're ready.  
18 LEE: Okay. Cool. Cool.  
19 SLOVACEK: We're cool. I guess there is, she said  
20 there's gonna be about fifteen people there at that  
21 meeting on Saturday.  
22 LEE: Yeah, it is. Did, did you, did you guys ever talk  
23 to JON.  
24 SLOVACEK: Never spoke to JON. Do we need to still  
25 talk to him before Saturday?

1 LEE: He needs to be there.

2 SLOVACEK: Okay. We'll call him. But, nah, we left a  
3 message for him, JON, yesterday.

4 LEE: Okay. Well, well, I know, I know JON...

5 SLOVACEK: We'll, we'll, we'll get a hold of him, JON or  
6 BRENT.

7 LEE: But, I know Councilman was with him this  
8 morning. So, I mean, this afternoon around two. And  
9 he's gonna be there...

10 SLOVACEK: So I'll....

11 LEE: ....at the meeting as well.

12 SLOVACEK: Oh, cool.

13 LEE: Yeah, so I, I, I, I, I re-pitched the, the idea  
14 to him again today.

15 SLOVACEK: Uh-huh.

16 LEE: And, I mean, we, we, I literally just called  
17 time out because his response today was different from  
18 his response on yesterday.

19 SLOVACEK: Oh really?

20 LEE: Yeah. His response was, you know, how could I  
21 even get them to commit to that when you're still be  
22 asking for more money giving less property? Then I  
23 said, well no I'm not. Um, it, it's they're essentially  
24 getting the same thing. It's just structured  
25 differently.

1 SLOVACEK: Umm huh.

2 LEE: And, you know, so he had a hard time with that,  
3 and I understood it too. I understood why he had a  
4 hard time with it because...

5 SLOVACEK: Right.

6 LEE: I mean, particularly if you, I mean, and he was  
7 saying, it would be different if he had new (UI) like  
8 PRINTICE and so forth and these guys, those are new  
9 (UI).

10 SLOVACEK: Exactly, exactly.

11 LEE: These are guys that, you know, we're gonna get  
12 everything for four point five.

13 SLOVACEK: Yeah.

14 LEE: And have the opportunity to do what you saying  
15 you gonna do. And it's gonna be real difficult to  
16 kinda, you know? And then you gotta make sure that  
17 whomever you got lined up that it's a done deal  
18 because now when, if you have to come back, it's gonna  
19 be a little more difficult.

20 SLOVACEK: Right.

21 LEE: So we may need, may need to make sure that uh...

22 SLOVACEK: Well do we wanta re-hash what we talked  
23 about? A lot of it is in the presentation. You know.

24 LEE: Uh, uh, what we just, about...

25 SLOVACEK: About the...

1 LEE: ...about the purchase?

2 SLOVACEK: Yeah about the scenarios, the three  
3 scenarios we discussed yesterday evening.

4 LEE: It's in the presentation?

5 SLOVACEK: Well I mean, saying, no, no I mean it's in  
6 how we present it to, we're talking about how we was  
7 gonna present it to CDK.

8 LEE: Oh. Well I mean, we're gonna uh present it at  
9 the CDK just how we presented it to um...

10 SLOVACEK: To PRINTICE.

11 LEE: Yeah. Exact same way. But, but the  
12 difference is, you know, I guess essentially I told, I  
13 told DON it's just an ultimatum. It's just like hey,  
14 you either take it like this or we've got some other  
15 options. And, he was saying, well make sure your  
16 other options, you know, are doable.

17 SLOVACEK: And I think this is how we leave it with  
18 them. We leave it with them like this, this is the  
19 option that we're giving you all right now to be  
20 involved. You tell us what your option is right now  
21 for you to be involved. And...

22 LEE: Well the thing, well the thing about it is,  
23 is they're not gonna be involved in it because our, our  
24 major, our, our major opponent to it will now be  
25 opposed to it.

1 SLOVACEK: Hmm.

2 LEE: You follow me?

3 SLOVACEK: Yeah.

4 LEE: I mean you saying that I, I can't even do that in  
5 good conscience.

6 SLOVACEK: Yeah. So we just can't do that then.

7 LEE: No, he said I just, I mean, I, I couldn't even, I  
8 couldn't even present that to them like that. I mean, you  
9 know, get, get some guys with some new (UI) and yeah,  
10 that's a horse of a different color.

11 SLOVACEK: Yeah.

12 LEE: So (big sigh) um I, I, I just say we wait until  
13 Saturday.

14 SLOVACEK: Okay.

15 LEE: See how it goes and I, and I, and I doubt if they,  
16 if we get (UI)...

17 SLOVACEK: Is DON meeting with JON and them before  
18 then?

19 LEE: Yeah, I think we, they need to come on to the  
20 meeting. I'm just saying that we, we probably won't  
21 discuss that with them.

22 SLOVACEK: Okay. We'll just catch them at the  
23 meeting.

24 LEE: See, see, see which way EDDIE BERNICE is going  
25 to go.

1 SLOVACEK: Okay.

2 LEE: You know that, that goes well then we're  
3 already ahead of the game.

4 SLOVACEK: Yeah.

5 LEE: We, we have a choice. If we don't, then you  
6 know, then we know that, you know, at least we know we  
7 got their involvement in it.

8 SLOVACEK: Right. Well, I think the way we could  
9 package it too is, if CDK is looking at uh let's say a  
10 fifteen percent return, with inside of, between twelve  
11 months and twenty-four months on their dollars, get in  
12 and get out, which is what they told us, they like  
13 to get in, get out.

14 LEE: Well no...

15 SLOVACEK: There's no way for them to...

16 LEE: Well no, at least in talking to uh DON, that's  
17 not the case anymore. That they wanta be the  
18 cheerleaders in the lead for the, for the full re-  
19 development.

20 SLOVACEK: Ohhhh. Well hell that's a different story  
21 than what they first came in. It was like no, we need  
22 an exit strategy.

23 LEE: Well I believe that, that, that's the way DON  
24 is saying that he wants to cheerlead it.

25 SLOVACEK: Okay.

1 LEE: Is that they wanta be in the forefront and  
2 kinda cheerlead it, cheerlead it from beginning to  
3 end. Unless, unless we give them a different  
4 scenario. That we don't want...

5 SLOVACEK: I...

6 LEE: ...you to cheerlead it.

7 SLOVACEK: I think what, what I sense is...

8 LEE: We want you to get in and get out.

9 SLOVACEK: If CDK's in the deal, we have to be  
10 prepared to be just moved out of the way.

11 LEE: I saw JACK MATTHEWS today.

12 SLOVACEK: Huh?

13 LEE: I saw JACK MATTHEWS.

14 SLOVACEK: Did you really? (Laughing)

15 LEE: Yeah, he was, he was in a meeting with the mayor  
16 today and he just happened to walk through and so DON  
17 and I was talking so he stepped in. (UI) he takes care  
18 of, he takes care of us there at SOUTHSIDE.

19 SLOVACEK: Did he really?

20 LEE: (UI)

21 SLOVACEK: Cool.

22 LEE: (UI) sometime when I meet with him (UI) I'm  
23 gonna, I'm gonna see if we can shoot that idea to  
24 JACK, you know.

25 SLOVACEK: Well JACK knows multi-family development

1 doesn't he? I mean hell. Has JACK done any tax  
2 credit deals?

3 LEE: Yeah, he's familiar with them. I'm just  
4 saying, I'm just saying, there, there are, there are  
5 some people that we could present it to and, and not  
6 have to tell anybody what the right hand is doing with  
7 the left hand.

8 SLOVACEK: Right, right. And why does it matter?

9 LEE: (UI)

10 SLOVACEK: We can go to JACK and say, we can go to  
11 JACK and say, JACK, here's what we're gonna do. We're  
12 going to, we, what we need you to do is stand in for five  
13 and a half million dollar loan. We're gonna pay you a  
14 million dollars.

15 LEE: Right.

16 SLOVACEK: Okay. Just like we were gonna pay  
17 PRINTICE.

18 LEE: Like anyone.

19 SLOVACEK: Or anybody.

20 LEE: Like anyone. I mean, the, the scenario works  
21 for whomever it is. Doesn't matter.

22 SLOVACEK: Right.

23 LEE: You know. It doesn't work, it doesn't for, uh,  
24 for CDK.

25 SLOVACEK: Right.

1 LEE: So.

2 SLOVACEK: So, so what's gonna happen is, what...

3 LEE: We're not gonna do anything. We're not gonna  
4 do anything we're just gonna keep it the way that  
5 we've been presenting it and then we're gonna make  
6 these private phone calls.

7 SLOVACEK: Okay.

8 LEE: And, and do those presentations.

9 SLOVACEK: Okay.

10 LEE: And then if something sticks then we'll make a  
11 decision to go with it. If not, we can continue to go  
12 with what we have.

13 SLOVACEK: Okay. Okay. Okay.

14 LEE: And you talk, you know, you talk to your guys.  
15 I'll talk to LEON and I'll talk to JACK and you know BRIAN  
16 and those guys and you know? See what they think. Cuz I  
17 know BRIAN would jump on that.

18 SLOVACEK: Yeah, but can you imagine being...

19 LEE: He'd...

20 SLOVACEK: ...having him as a partner?

21 LEE: ...he would jump on them. You know just having  
22 him as a partner, you know. We'd probably learn all  
23 the shrewd ways of doing business.

24 (Laughter)

25 LEE: Say this is how to cr, how to get to the line

1 and don't cross it.

2 SLOVACEK: (Laughing)

3 LEE: You know, how to muddy the line you know kinda  
4 get it...

5 SLOVACEK: Yeah.

6 LEE: ...shift over...

7 SLOVACEK: Have a blurry line.

8 LEE: ...just don't pass it.

9 SLOVACEK: How to pull the line towards you.

10 LEE: That's right you know.

11 SLOVACEK: How to pull the line away from others.

12 LEE: That's right you know, say man, you're on my  
13 side, no, no, no.

14 SLOVACEK: How to make the line disappear.

15 LEE: Yeah. We keep it like that?

16 SLOVACEK: Cool man. You still, you have to go back  
17 in for another one?

18 LEE: Yeah man we still, we taking a fifteen minute  
19 break. We're getting ready to do a landmark  
20 commission deal and those deals take two hours  
21 unfortunately.

22 SLOVACEK: Oh.

23 LEE: And we had to close a club down today which we  
24 thought was gonna be a long, long, long time.

25 SLOVACEK: Oh really?

1 LEE: Yeah that's what I'm saying, I, I'm, I'm not  
2 tripping. You know. We gave you guys a year to clean  
3 your act up and you didn't do it. And this club  
4 BOBALOO (phonetic), it's a club, was right down off  
5 of uh, in uptown.  
6 SLOVACEK: Oh really?  
7 LEE: Yeah. So we gave them a year to clean it up.  
8 A year later they still getting all the nine-one-one  
9 calls and everything else. Shut them down. (UI)  
10 SLOVACEK: Wow. I met with a uh a guy today that's  
11 gonna show CEDAR CREST to uh LENAR?  
12 LEE: LENAR, yeah.  
13 SLOVACEK: CHOICE, and STEVE WALL's new company.  
14 LEE: LENAR, I know, do you remember, what's that  
15 woman's name? You know her. The little short (UI),  
16 there's a woman that kinda started off with us.  
17 SLOVACEK: Yeah.  
18 LEE: You know who I'm talking about the short one  
19 with the big behind?  
20 SLOVACEK: Uhhh.  
21 LEE: Black woman, uh, what's her name.  
22 SLOVACEK: She work for LENAR?  
23 LEE: She works for LENAR.  
24 SLOVACEK: Was she at that uh, that, that affordable,  
25 where uh, was she at Dallas at that, at that uh, uh,

1 uh conference.

2 LEE: No, she met with us. She was, before, before  
3 we, when we were talking to ANDREA, she was like one  
4 of the other persons we were talking to. You know. I  
5 can't think of her name um...

6 SLOVACEK: I can't. I'm drawing a blank.

7 LEE: (UI)

8 SLOVACEK: Hey, this is what, al, also this is what  
9 uh I talked to BRADY, another guy today that (cough)  
10 he, he introduced, excuse me, he introduced me (UI)  
11 about doing the loan on this deal. And here's what he  
12 said. He said, RON are you all wanting to (UI). He  
13 said one thing that get (UI) big national banks is  
14 they will blow a lot of smoke up your ass. They will  
15 talk you to sleep, but getting them on the, on you  
16 know is just tough to get them to do something. They  
17 like to do those real big deals; the ten million,  
18 fifteen, twenty million dollar deals. So where, where  
19 I'm trying to kinda package this deal for some smaller  
20 community banks to look at as well. I, I, I've e-  
21 mailed GILBERT GERST two times this week and haven't  
22 got even a reply like, yeah I got your e-mail or I  
23 mean it was a simple e-mail like hey. It was one  
24 question, have you heard from RYLAND (phonetic)?  
25 Can't get a call, you uh D'ANG, uh ANDREA's called

1 him. No return phone call.

2 LEE: (UI)

3 SLOVACEK: Huh? I mean don't, just hold off. I'm  
4 just telling you where we are. We're, we're staying  
5 on him trying to get this RYLAND meeting set up and we  
6 ain't getting nowhere.

7 LEE: I need to go, go, go, go talk to PROSPERITY BANK,  
8 too.

9 SLOVACEK: Yeah. Well I told, if this thing, unless  
10 we get a community bank or a national says, steps up  
11 and says okay we'll do it regardless of whether you  
12 got a, a big builder signed on to buy the lot.  
13 What we have to really focus on is a, is a, is a,  
14 builder buying and signing on to buy the lot. Cuz  
15 that's what makes, uh that's what makes it appealing  
16 to everybody. But anyway this guy's gonna talk; he  
17 says, he thinks all three of those people he spoke to,  
18 he's got good relationships with, he thinks he can get  
19 one of them in. So I'll know something Monday or  
20 Tuesday if he can.

21 LEE: Okay well we need to, you know, we're gonna  
22 tomorrow with uh, with uh ALEX?

23 SLOVACEK: Uh what time?

24 LEE: I don't know. I think we said around eleven or  
25 whatever. (UI)

1 SLOVACEK: ALEX JIMENEZ?  
2 LEE: Yeah.  
3 SLOVACEK: Cool.  
4 LEE: All right.  
5 SLOVACEK: Okay man.  
6 LEE: See you tomorrow.  
7 SLOVACEK: Have a good evening.  
8 LEE: All right.  
9 SLOVACEK: Take it easy now.  
10 LEE: Yeah, right.  
11 SLOVACEK: See you, yeah. (Laughing)  
12 END OF CALL  
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Target:	DAngelo Lee
Line:	██████████3484
Session:	11520
Date:	05/19/2005
Start Time:	18:18:32 CDT
Duration:	00:13:49
Direction:	Outgoing

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