

**Downtown Development Authority of Augusta, Georgia**  
**Meeting Minutes**  
**February 8, 2018**

The regularly scheduled meeting of the Downtown Development Authority of Augusta, Georgia was held on February 8, 2018 at 8:30 a.m. at the DDA office located at 936 Broad Street, Suite 107. Those members in attendance were Commissioner Fennoy, David Hutchison, Rick Keuroglian, Natalie McLeod, Cameron Nixon, Scylance Scott, Jr., DDA Executive Director Margaret Woodard and Legal Counsel Byrd Warlick. Guests and observers included DDA Office Manager Roxanne Walls, Charles Murdorf of 600 Broad, Camille Price of Augusta Tomorrow, Janie Peel of Prime Commercial Properties, Martine Roberts of Unique Janitorial and Maintenance Service, Joe Hotchkiss of *The Augusta Chronicle*, Melissa Tyler of Attaway Construction and Associates, Hawthorne Welcher of Augusta Housing and Community Development, Barry White and Jennifer Bowen of the Augusta Convention and Visitors Bureau, downtown property owner Rafy Bassali, Andy Ackerman of VanderMorgan Realty and Augusta Administrator Janice Allen-Jackson.

Mr. Scott called the meeting to order at 8:30 a.m. and welcomed everyone.

Mr. Scott asked for a motion to adopt the agenda. Commissioner Fennoy made the motion. Mr. Keuroglian seconded the motion. All were in favor and the motion passed unanimously.

Mr. Scott presented for approval the previous meeting minutes from November 9, 2017. With no additions or corrections, Mr. Nixon made a motion to approve the meeting minutes from November 9, 2017. Mr. Keuroglian seconded the motion. All were in favor and the motion passed unanimously.

In the Treasurer's Report, Ms. McLeod presented the financials for December 2017 and January 2018. In the interest of time the November 2017 financials will not be presented but those financials as well as December 2017 and January 2018 are in Board notebooks.

The balance sheet as of December 31, 2017 reflected total checking and savings in the amount of \$934,619.02; total assets in the amount of \$1,704,635.02; accounts payable in the amount of \$1,324.35 for year-end accruals; accrued liabilities in the amount of \$36,885.81 for 2017 fourth quarter salaries and for remaining days in December that the city considers first quarter 2018 due to 1/5/18 pay date; deferred inflow in the amount of \$906,676.85 which is SPLOST funds for Riverwalk improvements; total liabilities in the amount of \$944,887.01; total liabilities and equity in the amount of \$1,704,635.02. The Profit & Loss Budget Performance (DDA Operating) Report reflected the following: total income in the amount of \$12,922.08 which includes December city funding in the amount of \$12,886.00 and interest income in the amount of \$36.08 for both DDA operating checking and savings; total expenses in the amount of \$39,813.09 which includes fourth quarter salaries; net income in the amount of -\$43,554.76. The Profit & Loss Budget Performance (Consolidated) Report reflected the following: total income in the amount of \$18,266.21; total expense in the amount of \$44,813.09; net ordinary income in the amount of -\$26,546.88.

The balance sheet as of January 31, 2018 reflected total checking and savings which did not change much from December and still includes the unspent SPLOST funds for Riverwalk improvements; total liabilities and equity in the amount of \$1,714,662.04. The Profit & Loss Budget Performance (DDA Operating) Report reflects total expenses in the amount of \$1,956.16; net income in the amount of \$10,959.62. The January financials as presented do not reflect budget numbers as the 2018 budget will be presented for approval under new business on today's agenda.

Mr. Nixon asked about the status of the special development legal consultant reimbursement as for the year we have paid special development legal consultant fees in the amount of \$15,639.47. Ms. Woodard explained that we are splitting the costs with the city. The DDA is paying half of those fees with the city paying the other half. The reimbursement will be reflected on the 2018 budget as we are to be reimbursed when the project breaks ground.

Mr. Scott asked if any other questions or comments. Hearing none, Mr. Scott asked for a motion to accept the Treasurer's Report as information. Mr. Keuroglian made the motion. Commissioner Fennoy seconded the motion. All were in favor and the motion passed unanimously.

In the Director's Report, Ms. Woodard updated the Board on the following:

### **Active ED Projects**

#### **Georgia Cities Foundation Loans**

- 905 Broad Street – The loan was previously approved three years ago in the amount of \$250,000.00 with financing in place but the loan has now expired with the Foundation. It will be submitted in March for Board re-approval.
- 1162 Broad Street – The loan was approved in the amount of \$250,000.00.
- 1051 Broad Street – The loan application is underway for Board approval in March.
- We have met with seven people who are interested in applying for a GCF loan as we are now able to begin applying for funds as we have been taken off hold.

#### **Other**

- 922 Ellis Street - This has been purchased by McWhirter out of Atlanta and in April 2018 will house the new DDA offices.
- 943 Ellis Street - This sold to Haltermann Properties and will have 12 new loft apartments.
- 1008 Broad Street - Under construction for Fat Man's farm-to-table concept.
- 549 Broad Street - This sold to Mr. Jay Klugo (Sole Augusta) for a new restaurant concept.
- 1007 Broad Street - New home to SRP Credit Union with grand opening to be held on February 15 at 11:00 a.m.
- 771 Broad Street - First Community Bank will open in next 30 days.
- 634 Ellis Street - This has closed and will be a new location for a local real estate firm.
- 901 Greene Street - Under contract with an Atlanta based company for a 15,000 sf user.
- 215 10<sup>th</sup> Street - This has been purchased by Mr. Eric Kinlaw (Bees Knees and Hive).

- 520 Reynolds Street - This is under construction and will be a second location for Buona Caffè with meeting and teaching space.
- 15 7<sup>th</sup> Street - This has been sold to Tbonz and will house a restaurant concept. We also met with them on a GCF loan.
- Miller Theater - Grand opening was held on January 6 and in one month 10,500 tickets have been sold for events.
- YMCA - Grand opening in Discovery Plaza was held in January.
- 901 Broad Street - Laziza Mediterranean restaurant to open.
- Southeastern Bus Station (on Greene Street) – This is on the market for sale.
- 1140 Broad Street - An announcement is forthcoming at the end of first quarter and plans are on the drawing table.
- We are working with a Charleston based developer on a large housing project.

### **Pilot SPLOST Project**

- Payment application is underway for Springfield Park.

### **SPLOST VI Project/Riverwalk**

- The shade structure design is completed.
- Arch design underway with Cooper Carry with estimated completion in next 30 days.
- We would like to take both shade and arches to procurement at same time.

### **Downtown Programs**

#### **Retail Strategy**

- A February update is in Board notebooks.
- In process of planning a trip to Augusta in March.
- We have received \$2,500.00 in retail sponsorships out of the \$10,000.00 promised and we are trying to wrap this up by the end of February.

### **Grant Projects**

#### **James Brown Boulevard – Phase II**

- The concept report is completed and was submitted to GDOT in January for review and approval.

#### **Jones Street Alley and Ellis Street**

- We are meeting with Cranston to look at the two concepts for Jones Street Alley to extend to the Augusta Common and a sample streetscape block behind the Miller on Ellis Street.

### **Asset Inventory**

- Updates for office, retail, empty buildings and available sites are underway.

### **Laney-Walker Corridor**

- We are working on the Foundry, Beulah Grove and the Galleria along with Retail Strategies.

## Other

- Christmas Light-Up Spectacular was held on December 6 and was a huge success with Augusta on Ice.
- The marina assessment is underway with Georgia Power and a February 14 meeting is scheduled.
- We are working with the ACVB on the golf cart ordinance.
- We are working with the Keep Augusta Beautiful Task Force Committee with the first meeting held a few weeks ago.

Mr. Scott asked the Board if there were any questions or comments. Hearing none, Mr. Scott asked for a motion to accept the Director's Report as information. Mr. Keuroglan made the motion. Mr. Nixon seconded the motion. All were in favor and the motion passed unanimously.

Under New Business, Mr. Scott introduced Augusta Housing and Community Development Director Hawthorne Welcher for a presentation on the Foundry Project. Mr. Welcher answered questions. Copies of the presentation are in Board notebooks and distributed to guests.

Under New Business, Mr. Scott asked the nominating committee to check their calendars as the committee needs to meet in the next week or two to discuss 2018 strategy.

Under New Business, Ms. Woodard presented the 2018 DDA budget for approval. The proposed operating budget reflected total income in the amount of \$238,500.00 which includes city funding, SPLOST administrative services, Miller reimbursement and special development legal consultant reimbursement which we will receive when the project breaks ground. It also reflected total expenses in the amount of \$231,410.00. Ms. Woodard pointed out moving expenses in the amount of \$2,000.00, computer/equipment supplies in the amount of \$5,000.00 which includes a new computer which will be needed for the office manager, rent which includes an increase in the amount of \$1,000.00 due to the new lease, education/training in the amount of \$2,500.00 for upcoming new Board member training. Net ordinary income in the amount of \$7,090.00. Ms. Woodard answered questions from the Board.

Mr. Scott asked if any other questions. Hearing none, Mr. Scott asked for a motion to approve the 2018 DDA budget. Commissioner Fennoy made the motion. Mr. Keuroglan seconded the motion. All were in favor and the motion passed unanimously.

With no further business to discuss, Mr. Scott asked for a motion to adjourn. Commissioner Fennoy made the motion. Mr. Keuroglan seconded the motion. All were in favor and the motion passed unanimously.

The meeting adjourned at 9:21 a.m.

Respectfully submitted,  
Cameron Nixon, Secretary