



**Downtown Development Authority
of Augusta, Georgia**

**Director's Report
February 2019**

Economic Development

Active

905 Broad Street	Loan approved/\$250,000/Expired/Needs Board re-approval
1051 Broad Street	GC Loan approved by Board
901 Greene Street	Loan closing held 1/16/19
758 Broad Street	Loan closing held 12/27/18
1008 Broad Street	Funds dispersed
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401 Greene Street	Met with Heard Robertson to begin loan application 11/29/18

Sold

- 802 Broad Street Woolworth Building/Jay Klugo
- 1109 Broad Street/Security Federal Bank
- 990 Broad Street (Blue Sky Kitchen)/Sean Wight

Under Construction

- 941 Ellis Street/Mark Donahue/Walk-up apartments
- 302 10th Street (old Sandwich City)/Riverside Smoke Barbeque
- 945 Broad Street (Tax Slayer)
- 1268 Broad Street (Hyatt House)
- 901 Greene Street (Shared Space)
- 980 Broad Street W/S addition
- 972 Broad Street (Bee Hive)/New home to Loop
- 901 Broad Street/Laziza Mediterranean Restaurant and loft apartments
- 922 Ellis Street has sold to McWhirter out of Atlanta/New DDA Offices/July 2018

Ribbon Cuttings/Grand Openings/Groundbreakings

- Buona Coffee/Cyber Center 11/29/18
- Bert Storey Cancer Research Center 12/3/18
- Cyber Center Parking Deck 12/7/18
- Shaffer MacCartney Bldg. 2 Cyber Center 1/10/19

- Shared Space 2/12/19

Announcements

Press Conference on 12/10/18 to announce Banjo Barbeque is coming to Lake Olmstead in 2019.

Other

- Working with Charleston based developer on a large housing project.
- Southeastern Bus Station property is on the market for sale.
- Property across the street from Phoenix Printing is under contract/4-acre site/Met with developer 1/3/19
- Met with two prospects for historic depot project on 1/18/19 and 2/12/19.
- Met with Best Lawyers on 1/29/19. Have leased 6,000 SF in Sun Trust Building.

Depot Property

- Purchase Sale & Development Agreement executed 10/5/18.
- Project Reveal at Augusta Museum 10/5/18.
- Due Diligence Period (270 days) has begun. We are at half-way mark.
- Earnest money deposited 10/5/18.
- Property survey is completed and title work underway.
- Team organization and scopes are being defined to secure formal proposals.
- Bloc continues to monitor rental rates opening in the market for both apartments and retail.
- Marketing of the Depot: brochure and website completed. Have met with 30 prospects.
- Developing approach for historic tax credits and opportunity zone financing.
- Initiated discussions with equity and debt partners and are very pleased with responses.
- In conversation with a national office tenant recruiter.
- Working on final Due Diligence schedule and responsibility matrix. Completed.
- February Progress Report in Board notebooks.
- Team Meeting held in Atlanta on 2/7/19.
- Meeting with Mayor to update this week.
- Commission approved amendment to IGA on Depot 12/11/18.
- Retail Strategies in Augusta 12/18/18 -12/20/18 to meet with prospects.
- Gave project update to Ms. Jackson on 12/20/18 and she forwarded update memo to commissioners.

Pilot SPLOST Project

- Springfield Park application approved by Board.
- Payment application underway.

SPLOST VI Project/Riverwalk

- Shade structure design completed/Rick Keuroglan is working with Glenn Parker
- Arch design review completed/Rick Keuroglan is working with procurement

Downtown Programs

Retail Strategy

- Involved with leasing of historic depot.
- Completed updates to marketing brochures and demographic reports.
- Assisting Hyatt House, Lamar, Discovery Plaza and local brokers and property owners.
- Assisting with three retail sites in Laney-Walker-Medical District (Foundry, Galleria and Beulah Grove).
- \$10,000 raised in sponsorships (received \$5,000 to-date).
- Casual Dining remains the fastest growing retail segment. Working 40 active prospects.
- Detailed and confidential February Update in Board notebooks.
- Joe Strauss in Augusta 12/18/18 – 12/20/18 to meet with prospects.
- Affordable Apparel is interested in a pop-up store in 1st quarter 2019.

Grant Projects

James Brown Blvd. Phase 2

- Project Budget \$589,500
- Concept Report completed and submitted to GDOT in January for review and approval.
- Received approval to request Preliminary Field Plan Review.
- Team meeting held 1/16/19.
- Payment Schedule submitted to City and GDOT for approval.
- Next Steps: Right of Way Plans and final construction plans.

Georgia Power Matching Grant Program

- Program completed/Three grants awarded at \$5,000 each

Jones Street Alley

- Final design plans have been completed and submitted to City.
- Project cost estimates complete \$450,000
- Met with Cranston on 2/6/19. DDA will apply for TAP grant (due in June) to fund this project.

Asset Inventory

- Inventory updates for office, retail, empty building and available sites completed.
- Market Housing Feasibility Report is completed.
- Marketing brochure for retail and demographics updates completed.
- Retail map project is completed.

Laney-Walker Corridor

- Working with HED on a retail strategy and other development opportunities.
- Working on the Foundry, Beulah Grove and the Galleria.

Parking

- Sunken bay closures approved by Traffic Engineering for Miller and Imperial.
- Additional handicap space has been added to each block on Broad from 13th to 5th.
- Commission approved the RFP on 2/5/19 to hire a private parking consultant.

Other

Miller pass thru funding is completed. All funds are depleted.

Solid Waste Consultant Meeting 11/29/18. Assisting with survey.

DDA Power Point presentation for 2019 is completed/Presented to the Sacred Heart Guild 1/17/19

Chamber Meeting 1/29/19 with Mayor Hardie Davis.

2/8/19 Red Carpet Meeting.

Meeting with South Carolina Main Street Program Director Jenny Boulware on 2/12/19.

Scheduling meeting with Avery Spears Mahoney with North Augusta Forward.

Upcoming 5th Street Bridge Meeting.