

**Downtown Development Authority of Augusta, Georgia**  
**Special Called Meeting Minutes**  
**February 10, 2020**

A special called meeting of the Downtown Development Authority of Augusta, Georgia was held on February 10, 2020 at 12:00 p.m. at the DDA Office located at 922 Ellis Street, Suite 100. Those members in attendance were Jack Evans, Commissioner Fennoy, Rick Keuroglan, Cameron Nixon, DDA Executive Director Margaret Woodard and Legal Counsel Jeb Murray with Scylance Scott, Jr. not in attendance. Guests and observers were DDA Office Manager Roxanne Walls, Jasmine Anderson of WFXG, George Eskola and Troy Robinson of WJBF, Ciara Cummings and Chris Lawrence of WRDW, Camille Price of Augusta Tomorrow, Damon Cline of The Augusta Chronicle, Zachary Miloni of Heavener & Associates Construction Company and James Heffner of First Community Bank.

Mr. Keuroglan called the special called meeting to order at 12:00 p.m. and welcomed everyone. He announced that Mr. Evans will have a statement to make at the end of this meeting.

Under Item II on the agenda, Mr. Keuroglan presented a motion to accept termination of the Purchase, Sale & Development Agreement (the “Agreement”) by Augusta Developers LLC based on Developer’s right to terminate for title defects pursuant to Sections 12.1.2, 14.2.2 and 14.2.3. Copies of all sections are highlighted and in Board notebooks.

Mr. Nixon made a motion to accept termination of the Purchase, Sale & Development Agreement (the “Agreement”) by Augusta Developers LLC based on Developer’s right to terminate for title defects pursuant to Sections 12.1.2, 14.2.2 and 14.2.3. Commissioner Fennoy seconded the motion. All were in favor and the motion passed unanimously.

Under Item III on the agenda, Mr. Keuroglan presented a motion to release escrow funds to Augusta Developers LLC pursuant to the provisions of Sections 6.2.3, 12.1.2, 14.2.2 and 14.2.3 of the Agreement.

Mr. Keuroglan read Section 6.2.3 to the Board as follows: In the event of: ( i ) any termination of this Agreement by Developer pursuant to Section 14.2 below; or, ( ii ) any breach of this Agreement by the Authority, all Earnest Money and any other monies held in escrow by Escrow Agent, other than One Hundred and No/100 Dollars (\$100.00) to be delivered to Authority as consideration for entering into this Agreement, shall be refunded to Developer, and Developer shall have no further liability under this Agreement, except for the survival of certain provisions as herein s specifically provided. Copies of all sections are highlighted and in Board notebooks.

Commissioner Fennoy made a motion to release escrow funds to Augusta Developers LLC pursuant to the provisions of Sections 6.2.3, 12.1.2, 14.2.2 and 14.2.3 of the Agreement. Mr. Nixon seconded the motion. All were in favor and the motion passed unanimously.

Under Item IV on the agenda is a motion to accept DDA slate of officers for 2020. Mr. Keuroglan presented the following proposed slate of DDA officers for 2020:

Chairman  
Vice-Chairman  
Treasurer  
Secretary

Mr. Rick Keuroglian  
Mr. Jack Evans  
Mr. Cameron Nixon  
Mr. Scylance Scott

Commissioner Fennoy made a motion to accept DDA slate of officers for 2020. Mr. Evans seconded the motion. All were in favor and the motion passed unanimously.

Under Item V on the agenda is a motion to fill two vacant directors' seats. Mr. Keuroglian presented the three names to the Board which are Mr. James Heffner, Ms. Jane Ellis and Mr. Rob Wynn. Bios for each are in Board notebooks. Mr. Nixon made a motion to submit those three names to the Commission for the Commission to approve two names to fill two vacant directors' seats. Commissioner Fennoy seconded the motion. All were in favor and the motion passed unanimously.

Mr. Keuroglian turned the floor over to Mr. Evans for the following statement:

“Today we are announcing that Augusta Developers LLC has formally withdrawn from the Depot Project.

As facilitators of the agreement between the City and Augusta Developers, a large part of the Downtown Development Authority's role was to identify issues that could stand in the way of progress and help negotiate ways to resolve them.

Unfortunately, at this time, one of the key issues identified by all parties the replacement of 500 parking spaces promised to Unisys by the city, could not be resolved within the deadline to keep the agreement intact.

We are grateful to the team at Augusta Developers LLC for their patience and flexibility over the past five years. They have been great partners throughout the process and we are hopeful that there will be other opportunities to add Augusta properties to their portfolio in the future.

The DDA is obviously disappointed with the outcome, but we are hopeful that city leaders will work to resolve the parking issue in the near future, clearing the way for other opportunities and allowing this prime riverfront location to be developed to its full potential.”

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

The meeting adjourned at 12:06 p.m.

Respectfully submitted,  
Rick Keuroglian, Chairman