

Downtown Development Authority of Augusta, Georgia
Meeting Minutes
January 10, 2019

The regularly scheduled meeting of the Downtown Development Authority of Augusta, Georgia was held on January 10, 2019 at 8:30 a.m. at the DDA Office located at 922 Ellis Street, Suite 100. Those members in attendance were Jack Evans, Rick Keuroglan, Natalie McLeod, Cameron Nixon, Scylance Scott Jr. and DDA Executive Director Margaret Woodard with Commissioner Fennoy and Legal Counsel Jeb Murray not in attendance. Guests and observers included DDA Office Manager Roxanne Walls, Sue Parr of the Augusta Metro Chamber of Commerce, Martine Roberts of Unique Janitorial and Maintenance Service, Camille Price of Augusta Tomorrow, Charles Murdorf of 600 Broad, Tom Wiedmeier of Augusta Utilities and Matt Aitken of Sherman and Hemstreet.

Mr. Scott called the meeting to order at 8:30 a.m. and welcomed everyone. Mr. Scott took executive privilege and moved the Lock and Dam update from item V on today's agenda to the top of the agenda which would be item II. Mr. Nixon made a motion to approve the January 10, 2019 agenda with revision. Mr. Keuroglan seconded the motion. All were in favor and the motion passed unanimously.

Under New Business, Mr. Scott turned the floor over to Ms. Parr for the Lock and Dam update. Copies of a three-page handout were distributed to guests and are in Board notebooks. The handout consists of a brief history, an evaluation matrix and both plans. The Army Corp of Engineers recommended plan is a fixed weir with floodplain and a pool elevation of 9.5 feet. The Chamber is advocating to retain dam with GA side fish passage. The Augusta Commission adopted a resolution in December 2018 to basically say we prefer a different project which is the project the Chamber supports and that the Corp plan concerns us. The hope is that all of the governmental bodies within the region will adopt a similar resolution. Ms. Parr said, "For the record, I think the Augusta-Richmond County Commission and the mayor did a wonderful job leading this community being the first of all the government bodies in our region to take this step to do this." The goal is in the next 60 days to get the locally preferred plan. Mr. Weidmeier and Ms. Parr answered questions from the Board. The Board thanked Ms. Parr.

Mr. Scott, in lieu of Mr. Nixon who left the meeting at 8:57 a.m., presented for approval the November 8, 2018 meeting minutes. With no additions or corrections, Mr. Keuroglan made a motion to approve the November 8, 2018 meeting minutes. Mr. Evans seconded the motion. All were in favor and the motion passed unanimously.

In the Treasurer's Report, Ms. McLeod presented the November 2018 financials. The balance sheet as of November 30, 2018 reflected the following: total checking and savings in the amount of \$888,241.69; accrued liabilities for third quarter salary payback to the city; deferred inflow for unspent SPLOST Riverwalk funds; total liabilities and equity in the amount of \$1,608,257.44. The Profit & Loss Budget Performance (DDA Operating) Report reflected the following: total income in the amount of \$12,906.40 which consists of November city funding and interest income; total expense in the amount of \$1,847.97; and net income in the amount of \$11,058.43.

The Profit & Loss Budget Performance (Consolidated) Report reflected the following: total income in the amount of \$13,247.61; total expense in the amount of \$1,847.97; net income in the amount of \$11,399.64.

Mr. Keuroglan made a motion to accept the Treasurer's Report as information. Mr. Evans 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:

Economic Development

Active

- 758 Broad Street (Groucho's) – GCF loan closing for equipment was held on 12/27/18.
- 901 Greene Street (Shared Space) – GCF loan will close in next two weeks as they just received their certificate of occupancy.
- 1008 Broad Street – GA Power Matching Grant funds dispersed.
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- 401 Greene Street – This is under contract and Ms. Woodard met with Mr. Heard Robertson on 11/29/18 to begin a GCF loan application for Board approval in February. This will be converted to office and housing.
- 511 Reynold Street (Depot) – GCF loan application has begun.

Ribbon Cuttings/Grand Openings/Groundbreakings

- Cyber Center Parking Deck ribbon cutting was held on 12/7/18.
- Bert Story Cancer Research Center ribbon cutting was held on 12/3/18.

Other

- The property on 12th Street across from Phoenix Printing is under contract and Ms. Woodard met with the developer on 1/3/19. A conference call has been scheduled for 1/10/19.

Depot Property

- ALTA property survey has been completed by Cranston and title work is underway.
- Housing feasibility report is being updated.
- Tremendous interest in the depot retail aspect and the 6,000 SF stand-alone restaurant.
- Mr. Joe Strauss of Retail Strategies was in town 12/18/18 -12/20/18 and met with many prospects. Two are probably ready to sign a letter of intent and are working with architects on the plan.
- Ms. Woodard has shown space to two potential prospects.
- Conversations continue with equity and debt partners and very pleased with the responses.
- In conversation with a national office tenant recruiter for the office building.
- Update meeting with mayor on 11/28/18.
- Project update meeting with City Administrator Jackson on 12/20/18 and she forwarded update memo to commissioners.

Downtown Programs

Retail Strategy

- Sponsorships raised in the amount of \$10,000.00 and we have received \$5,000.00 to-date.
- Fast-casual dining remains the fastest growing retail segment and they are currently working with 10 active restaurants for downtown.
- A confidential report is in Board notebooks.
- A retail sponsorship letter has been completed to raise additional funds.

Other

- The Miller pass-thru funding is completed and all funds are depleted.
- We have had two meetings with Augusta University to give not only a depot update but also a DDA update as well as possibly looking at projects we can partner on.
- DDA chaired Economic Development Day with Leadership Augusta on 12/6/18 and both Mr. Matt Forshee and Mr. Robbie Bennett were great partners.
- Christmas Light-Up Spectacular was cancelled on 12/1/18 due to inclement weather and was rescheduled to 12/7/18 and held with the city's concert series. It was well attended and was a tremendous success. The Christmas Parade was cancelled on 12/1/18 and was not rescheduled.
- Required end-of-the year reporting was completed on 12/19/18.
- The mayor's inauguration was held on 1/7/19.
- Depot presentation to Augusta Tomorrow on 1/8/19.

Ms. Woodard asked for a motion to accept the Director's Report as information. Mr. Keuroglan made a motion to accept the Director's Report as information. Ms. McLeod seconded the motion. All were in favor and the motion passed unanimously.

The Marshal's Office will be at our February Board meeting and will not be on today's agenda under new business regarding the collaborative downtown clean up.

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

The meeting adjourned at 9:25 a.m.

Respectfully submitted,
Cameron Nixon, Secretary