



**Downtown Development Authority
of Augusta, Georgia**

**Director's Report
March 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.
- 922 Ellis Street is under contract.

Under Construction

- 941 Ellis Street/Mark Donahue/Construction is completed.
- 302 10th Street (old Sandwich City)/Riverside Smoke Barbeque. Opens this weekend.
- 945 Broad Street (Tax Slayer)/Completed.
- 1268 Broad Street (Hyatt House) Soft opening in April.
- 901 Greene Street (Shared Space)/Completed.
- 980 Broad Street W/S addition
- 972 Broad Street (Bee Hive)/New home to Loop
- 901 Broad Street/Laziza Mediterranean Restaurant and loft apartments
- 1298 Broad Street/Loft apartments.

Ribbon Cuttings/Grand Openings/Groundbreakings

- | | | |
|--------------------------|------------------|----------------|
| • TaxSlayer Headquarters | 945 Broad Street | March 20, 2019 |
| • EM Andrews Warehouse | 941 Ellis Street | In Planning |

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.
- March 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 3/14/19 to update available space inventory.
- Sent project update to Ms. Jackson on 3/13/19.
- Marina Improvements cost estimate completed by Georgia Power.

Pilot SPLOST Project

- Springfield Park application approved by Board.
- Payment application underway.
- Application forthcoming from SharedSpace for sidewalk improvements

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).
- Working on sponsorships for 2019.
- Casual Dining remains the fastest growing retail segment. Working 40 active prospects.
- Detailed and confidential March 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.
- Team meeting held March 8.
- We have received comments from GDOT and have 30 days to respond.
- Received approval to request Preliminary Field Plan Review.
- Payment Schedule submitted to City and GDOT for approval.
- Next Steps: Right of Way Plans and final construction plans completed end of 2019.
- Project will be ready to bid thru Procurement department 1st quarter of 2020.

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, 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.
- Retail Specialties is updating available space inventory.

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.
- 5th Street bridge meetings held Feb. 15, Feb. 22nd and March 11.
- Canadian Delegation from Canada here February 20th for Cyber Tour.
- Depot Update to CVB Board Feb. 21.
- Destination Blueprint consultant in town Feb. 21.
- 1736 launch party February 25.
- LA Executive Forum Feb. 28.
- Savannah River Corp meeting March 6.
- City will host a meeting March 21 in chambers for public comment from 5 to 7 pm.
- Entertainment Zone meeting March 11.
- Meeting at Sheriff's office March 13 regarding signage at 5th Street.
- City has established a sidewalk policy for businesses at the Common.
- Working on board training and a retreat.
- Looking at possible grants for website and social media.