



**Downtown Development Authority  
of Augusta, Georgia**

**Director's Report  
May 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
204 Thirteenth Street	GC Application completed/Board approval

**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 10<sup>th</sup> Street (old Sandwich City)/Riverside Smoke Barbeque/Opened mid-March
- 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
- 204 Thirteenth Street/Six loft apartments

**Ribbon Cuttings/Grand Openings**

• TaxSlayer Headquarters	945 Broad Street	3/20/19
• EM Andrews Warehouse	941 Ellis Street	3/28/19

- Best Lawyers Sun Trust Bldg. 5/2/19
- Augusta & Co 1010 Broad Street 5/10/19 at 5 p.m.

## **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 and have leased 6,000 SF in Sun Trust Building.
- Working with New Orleans Developer for site at Broad & Saint Sebastian.
- Working with Jordon Trotter on a potential project.

## **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.
- Ernest 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.
- May 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.
- Responded to Ms. Jackson's letter dated 4/8/19.
- Lunch with Jarvis Sims (interim director) and Maurice McDowell 4/26/19.
- Updated Commissioners in legal session 4/30/19.
- Have started document submission to the city with a completion date of 5/17/19.

### **Pilot SPLOST Project**

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

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

- Shade structure design completed/Rick Keuroglian is working with Glenn Parker
- Arch design review completed/Rick Keuroglian 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 May 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 fall of 2019.

### **Grant Projects**

#### **James Brown Blvd. Phase 3**

- Project Budget \$589,500
- Concept Report completed and submitted to GDOT in January for review and approval.
- Team meeting held 4/23/19.
- 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 1<sup>st</sup> quarter of 2020.

#### **Georgia Power Matching Grant Program**

- Georgia Power has provided \$15,000 for three more grant awards.

### **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 13<sup>th</sup> to 5<sup>th</sup>.
- Commission approved the RFP on 2/5/19 to hire a private parking consultant.

### **Other**

- Board Retreat will be 6/13/19 from 8 a.m. to 1 p.m. at Shared Space.
- Spoke to YPA on 3/21/19.
- Chamber Board Meeting 3/26/19.
- Vietnam Memorial Dedication 3/29/19.
- Red Carpet Tour was a tremendous success 4/8/19 - 4/14/19.
- Working on a smart cities initiative for the Marina.
- Spoke at Meybohm monthly broker breakfast 4/24/19.
- Represented Shared Space at Historic Commission Meeting 4/25/19.
- Working with City on Shared Space parking lot issues.
- Hub Cities Conference 4/29/19 - 4/30/19.
- Invest Augusta Conference 5/9/19.