

Downtown Development Authority of Augusta, Georgia
Special Called Meeting Minutes
October 1, 2018

A Special Called Meeting of the Downtown Development Authority of Augusta, Georgia was held on October 1, 2018 at 10:00 a.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, Scylance Scott, Jr., DDA Executive Director Margaret Woodard and Legal Counsel Jeb Murray with Natalie McLeod not in attendance. Guests and observers were DDA Office Manager Roxanne Walls and Damon Cline of *The Augusta Chronicle*.

Mr. Scott called the Special Called Meeting to order at 10:02 a.m. He welcomed and thanked Mr. Cline for attending and for all he does to help us build a better Augusta. Mr. Keuroglan made a motion to approve the Special Called Meeting agenda. Mr. Nixon seconded the motion. All were in favor and the motion passed unanimously.

Item II on the agenda is consider for approval a Georgia Cities loan for SharedSpace. Ms. Woodard presented the loan application to the Board and a copy is in Board books. This project is located at 901 Greene Street with total project cost in the amount of \$3,009,825.00. Georgia Cities loan funds requested in the amount of \$200,000.00. This is 15,000 sf of co-working space with conference/meeting rooms and will be their third location. Membership will be about 450 people. The Georgia Cities Foundation (GCF) has seen this loan and has spoken with the bank. The required paperwork has been submitted to us per the checklist and the borrower has sent the required \$250.00 fee for evaluation to GCF. GCF thinks this is a good project. Mr. Nixon made a motion to approve the Georgia Cities loan for SharedSpace. Mr. Keuroglan seconded the motion. All were in favor and the motion passed unanimously.

Item III on the agenda is consider for approval a Georgia Cities loan for Augusta Deli, LLC. Ms. Woodard presented the loan application to the Board and a copy is in Board books. This project is Groucho's Deli and is located at 758 Broad Street with total project cost in the amount of \$185,000.00. Georgia Cities loan funds requested in the amount of \$120,250.00. Even though the applicant does not own the building, Georgia Cities is now lending for equipment and borrower can borrow up to 65 percent. This loan is for deli equipment. They are set to open in November. Ms. Woodard has received the required paperwork and the loan package is completed. Mr. Keuroglan made a motion to approve the Georgia Cities loan for Augusta Deli, LLC. Mr. Nixon seconded the motion. All were in favor and the motion passed unanimously.

Item IV on the agenda is consider for approval a Georgia Power Façade Grant for the Convention and Visitors Bureau (CVB). Ms. Woodard presented the application to the Board which was submitted by Mr. Trent Snyder with a grant amount requested in the amount of \$5,000.00. Total project cost in the amount of \$3.8 million. Proper paperwork has been submitted along with the certificate of occupancy. This is the last of the Georgia Power Façade Grant funds. We have requested additional funds in the amount of \$25,000.00 from Georgia Power to continue this program. A copy of the application is in Board books. Mr. Nixon made a

motion to approve the Georgia Power Façade Grant for the CVB. Mr. Keuroglan seconded the motion. All were in favor and the motion passed unanimously.

Item V on the agenda is consider for approval the renewal contract with Retail Strategies. Ms. Woodard presented two contracts to the Board and copies of both are in Board books. The first contract presented in the amount of \$15,000.00 is for the services we now receive in which we are grandfathered in. It includes demographic information, marketing pieces and representation at trade shows across the country. The second contract in the amount of \$8,500.00 is just for demographics. She asked them to submit a second option to do just demographic information as they are going to be heavily involved with the retail portion of the depot project which will have about 35,000 sf of retail. The developer for the depot came through Retail Strategies so Augusta will still be represented at shows but the focus would be on that specific piece of property. We have \$5,000.00 in retail sponsorships in the bank. We have not received the retail sponsorship check from Auben Realty in the amount of \$5,000.00. Ms. Woodard continues to work on getting that sponsorship. The Board discussed the two options. Mr. Nixon made a motion to approve the renewal of consulting services provided by Retail Strategies for \$15,000.00 a year. Mr. Keuroglan seconded the motion. All were in favor and the motion passed unanimously.

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 10:27 a.m.

Respectfully submitted,
Cameron Nixon, Secretary