

Downtown Development Authority of Augusta, Georgia
Meeting Minutes
October 13, 2016

The regularly scheduled meeting of the Downtown Development Authority of Augusta, Georgia was held on October 13, 2016 at the DDA office located at 936 Broad Street, Suite 107. Those members in attendance were David Hutchison, Rick Keuroglian, Natalie McLeod, Cameron Nixon, Scylance Scott, Jr., DDA Executive Director Margaret Woodard, and Legal Counsel Byrd Warlick with Commissioner Fennoy not in attendance. Guests and observers included DDA Office Manager Roxanne Walls, Eric Zuckerman of Cape Augusta, Camille Price of Augusta Tomorrow, Damon Cline of *The Augusta Chronicle*, Charles Murdorf of 600 Broad, Janie Peel of Prime Commercial Properties, Matt Aitken of Sherman and Hemstreet and Joe Owens of WRDW/WAGT.

Mr. Scott called the meeting to order at 8:30 a.m. He thanked everyone in attendance. Commissioner Fennoy will not be in attendance due to his upcoming nuptials. He also announced the passing of Mr. Mark Bowling, former member of the Board, and expressed condolences.

Mr. Scott asked for a motion to adopt the agenda. Mr. Hutchison made the motion. Mr. Nixon seconded the motion. All were in favor and the motion passed unanimously.

Mr. Scott presented for approval the previous meeting minutes from August 18, 2016. With no additions or corrections, Mr. Hutchison made the motion to approve the previous meeting minutes from August 18, 2016. Mr. Keuroglian seconded the motion. All were in favor and the motion passed unanimously.

In the Treasurer's Report, Ms. McLeod presented the financials. The balance sheet as of September 30, 2016 reflected the following: total checking/savings in the amount of \$93,185.69; accrued liabilities in the amount of \$73,017.72 which consists of second and third quarter salaries; Georgia Bank & Trust line of credit in the amount of \$62,190.87. The Profit & Loss Budget Performance (DDA Operating) Report reflected the following for September 2016: total income in the amount of \$12,924.14; total expenses in the amount of \$55,343.50; depreciation for third quarter in the amount of \$16,666.75; net income in the amount of -\$59,086.11. The Profit & Loss Budget Performance (Consolidated) Report reflected the following for September 2016: total income in the amount of \$12,924.19; total expenses in the amount of \$56,843.50; net ordinary income in the amount of -\$43,919.31. Mr. Nixon asked about the retail recruitment sponsorships budgeted at \$15,000.00. Ms. Woodard told the Board that we are starting to reach out to our partners to raise those funds and hope to have by the end of the year or beginning of next year. Our goal is to raise \$10,000.00 of the \$15,000.00.

Mr. Scott asked if there were any questions. Hearing none Mr. Scott asked for a motion to accept the Treasurer's Report as information. Mr. Keuroglian made the motion. Mr. Nixon 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:

Active ED Projects

- We have started the loan process over again for 901 Broad Street as they applied previously and the project was put on hold. A loan application is underway for Board approval.

Other

- We are working with a local real estate company that has put an offer on a building for a downtown location. We will also be helping them put together financing with Georgia Cities and Green Loan Fund.
- An escape room concept has signed an 8,000 sf lease at 1025 Broad Street and will use a cyber- theme. They are hoping to open early 2017.

SPLOST VI Project/Riverwalk

- A revised MOU was approved by the Augusta Commission. The revision was four dates to release funds to us due to the timing of reimbursement from the city. Awaiting first installment.

Downtown Programs

Retail Strategy

- Retail Strategies was in town on October 6th for a presentation to the South Augusta Study Committee on how to improve retail in that area.
- The Dallas ICSC was held last week, Chicago ICSC will be held next week and the Atlanta ICSC will be held on November 1st - 3rd. We assisted in getting two of their time slots filled for the Atlanta ICSC.
- Mr. Damon Cline will be writing an article for an exciting project on upper Broad Street that will have a retail component. We are assisting in getting 7,000 sf of retail filled on the bottom floor.
- In the next week or so, Retail Strategies will have a plan to us on how to further engage property owners who have not bought into the retail vision for downtown. Awaiting recommendations and plan for Board to discuss.
- We are working on a map for the Atlanta ICSC that shows what spaces have been filled as well as proposed projects.
- We are still working with local retail for pop-up stores.
- Retail Strategies is still working with a multi-tenant development on Walton Way.

Grant Projects

James Brown Boulevard – Phase I

- The close-out meeting was held.
- The project came in under budget and with those additional funds it allowed additional street furniture, new trash receptacles and some other items. We are working with Mr. Patrick Stephens on looking at the bus stop across from the Board of Education deck on some things we can do.
- The ribbon cutting event will be held November 10th at 10 a.m. (immediately after our November Board meeting).

- There is some final documentation to complete and this phase will then be officially closed out.

James Brown Boulevard – Phase II

- Procurement has issued the RFQ for the design consultant and proposals are due October 20th at 11 a.m.
- This phase will start at Twiggs Circle and come back towards the courthouse.

Jones Street Alley

- A design meeting was held on October 12th with Deputy City Administrator Rhinehart and department heads and design is almost complete.
- Property owners have been invited to the DDA office on October 28th to give input.

Downtown Advisory Panel (DAP)

- A meeting will be held October 26th at the Westobou Gallery.

Other

- Maps have been completed for the Augusta Convention and Visitors Bureau's master plan.
- Ms. Woodard and Mr. Scott attended the budget hearing for DDA that was held on September 19th with the city administrator and finance regarding city funding for 2017.
- Ms. Woodard thanked all Board members who attended the luncheon with Dr. Keel.
- A bus unveiling ceremony was held on September 30th for the new public transit buses.
- The committee for Christmas Light-Up Spectacular held a planning meeting on October 12th and will complete on October 14th.
- Ms. Woodard will participate in the Game Changers Panel Forum on October 13th.

Ms. Woodard asked if there were any questions. Mr. Nixon asked about the IGA with the developer for the Depot Property. Ms. Woodard updated the Board. All of the required documents that were required per the preliminary development agreement have been submitted to the developer. The developer is meeting with their partners today. Per the preliminary development agreement they have 180 days to bring a proposal to us. We will continue discussions with Mr. Kirby Glaze, working with the city on when the developer is introduced to the community and next steps.

Mr. Scott asked when revolving loan funds from Georgia Cities would again be available. Ms. Woodard will follow up with them. There are still green and energy funds available directly through Georgia Cities.

Ms. Scott asked if there were any more questions. Hearing none Mr. Scott asked for a motion to accept the Director's Report as information. Mr. Nixon made the motion. Mr. Keuroglian seconded the motion.

Under New Business, Mr. Scott introduced Mr. Eric Zuckerman of Cape Augusta to give an update on Sibley Mill. They recently broke ground on Phase I which is approximately 45,000 sf. EDTS will be the first tenant and they anticipate to be into 35,000 sf by December. A deal has

been signed to work with University of Maryland Baltimore County training centers. They do certificate programs in a variety of fields and will occupy approximately 9,000 sf next to EDTS with five classrooms.

Phase II is the actual Sibley Mill building and that is 300,000 sf that will possibly be Class A office space and Sensitive Compartmented Information Facility (SCIF). The Board watched a brief video and thanked Mr. Zuckerman for his presentation.

Under New Business, Mr. Scott will send the agenda item for a monthly mileage allowance for the executive director to DDA Executive Committee to ensure it will not compromise our audit. Mileage is a budgeted item and it would just be a change on how it is paid. The committee will bring their recommendation back to the Board.

With no further business to discuss, Mr. Scott asked for a motion to adjourn. Mr. Keuroglian made the motion. Mr. Hutchison seconded the motion. All were in favor and the meeting adjourned at 9:12 a.m.

Respectfully submitted,

Scylance Scott, Jr., Chairman