

Downtown Development Authority of Augusta, Georgia
Meeting Minutes
October 12, 2017

The regularly scheduled meeting of the Downtown Development Authority of Augusta, Georgia was held on October 12, 2017 at 8:30 a.m. at the DDA office located at 936 Broad Street, Suite 107. Those members in attendance were Commissioner Fennoy, David Hutchison, Rick Keuroglian, Natalie McLeod, Cameron Nixon, Scylance Scott, Jr., DDA Executive Director Margaret Woodard and Legal Counsel Byrd Warlick. Guests and observers included DDA Office Manager Roxanne Walls, Allen Bonds of Auben Realty, Jennifer Bowen of the Augusta Convention and Visitors Bureau, Camille Price of Augusta Tomorrow, Commissioner Sean Frantom, Joe Hotchkiss of *The Augusta Chronicle*, Janie Peel and Alan Fletcher of Prime Commercial Properties and Melissa Tyler of Attaway Construction and Associates.

Mr. Scott called the meeting to order at 8:31 a.m.

Mr. Scott asked for executive privilege to move the retail sponsorship presentation from Mr. Allen Bonds of Auben Realty, under new business on the meeting agenda, to the beginning of the meeting as Mr. Bonds has another engagement he must attend. Ms. Woodard introduced Mr. Bonds, CEO of Auben Realty, to the Board. Demographic information is helpful to their business and focus on areas where they want to grow. It would be vital to have that in a web platform for investors/brokers. Mr. Bonds presented the DDA with a ceremonial check in the amount of \$5,000.00 for retail sponsorship. The Board thanked Mr. Bonds. Mr. Bonds left the meeting after the presentation.

Mr. Scott asked for a motion to approve the agenda. Mr. Keuroglian made the motion. Commissioner Fennoy seconded the motion. All were in favor and the motion passed unanimously.

Mr. Scott presented for approval the previous meeting minutes from September 14, 2017. With no additions or corrections, Mr. Hutchison made the motion to approve. Mr. Nixon seconded the motion. All were in favor and the motion passed unanimously.

In the Treasurer's Report, Ms. Woodard presented the September 2017 financials.

The balance sheet as of September 30, 2017 reflected total checking/savings in the amount of \$951,870.62 which includes SPLOST funds for Riverwalk improvements; accrued liabilities in the amount of \$36,510.51 which is a journal entry for third quarter salaries; deferred inflow in the amount of \$955,848.00 which is SPLOST funds for Riverwalk improvements. The Profit & Loss Budget Performance (DDA Operating) Report for September 2017 reflected the following: total income in the amount of \$12,904.10 which includes September city funding in the amount of \$12,884.00; total expenses in the amount of \$39,890.13 which includes Board insurance in the amount of \$1,825.00 and third quarter salary payback in the amount of \$36,510.51; depreciation in the amount of \$16,666.75 for third quarter. The Profit & Loss Budget Performance (Consolidated) Report for September 2017 reflected the following: total income in

the amount of \$20,519.09 which includes SPLOST Riverwalk improvements income in the amount of \$7,250.00 which is a journal entry to recognize SPLOST deferred revenue for SPLOST Riverwalk improvements and interest income in the amount of \$385.09 for both of our checking accounts and savings account; included in expenses is SPLOST Riverwalk improvements in the amount of \$7,250.00 for arches paid-to-date. Mr. Nixon asked about the amount budgeted year-to-date for SPLOST admin services which we have not received. Ms. Woodard told the Board that an invoice will be submitted to the city for SPLOST admin services. He also asked about some other income items we have not received yet. Ms. Woodard told the Board that we have \$10,000.00 in commitments for retail recruitment sponsorships that we should receive between now and March to include the \$5,000.00 Auben committed today. Also the special development legal consultant reimbursement is for legal fees for the Depot property and we will be reimbursed when the project closes. We are currently paying half of those legal fees with the city paying the remaining half.

Ms. Woodard and 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. Keuroglan made the motion. Commissioner Fennoy 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:

Other ED Projects

- 980 Broad Street (Schweitzer Glass) – This has been purchased by Weir-Stewart for office expansion.
- 972 Broad Street (Beehive) – This building has sold and will be occupied by Loop Recruitment and a general contractor.
- 943 Ellis Street – This building has closed and will be used for retail and loft apartments.
- 922 Ellis Street (JB Whites Warehouse) – This building is under contract with an Atlanta developer.
- 936 Broad Street (JB Whites Building) – The first floor is under contract with a local developer. All of the condos have sold and Rialto has turned them over to the homeowner's association.
- We are working with a SC pico-distillery and they are negotiating a lease on upper Broad Street.
- A ribbon cutting for Source Code Escape Games located at 1025 Broad Street will be held on Friday, October 20th at 2:00 p.m.

SPLOST VI Project/Riverwalk

- The arches and shade structures were approved by Public Services Committee on September 26th.
- Cooper Carry is completing plans for arches for bid through procurement.
- Working with Mr. Glenn Parker on shade structures and then go for bid through procurement.

Downtown Programs

Retail Strategy

- We have \$10,000.00 in commitments.
- Duck Doughnuts toured the market this week and is looking for a location in Augusta.
- There is a lot of interest from breweries since the state laws and local ordinances have changed.
- We are working with a local steakhouse to move downtown.

Grant Projects

James Brown Boulevard – Phase II

- This phase has begun.
- The team meets monthly and met on September 28th.
- The environmental work is underway.
- The design concept drawings are underway by Cranston and due to GDOT for approval in January 2018.

Jones Street Alley – Phase II

- Cranston is working on three concept drawings.

Asset Inventory

- Updated demographics are completed.

Other

- The city's Finance Committee approved the SPLOST VI MOU with the city and Miller Theatre on October 10th and it will now go to the Augusta Commission for approval.
- The South Augusta Retail Committee met on September 25th.
- The Heart and Soul Tour Workshop will be held on November 1st and 2nd and is sold out. We are in charge of November 2nd and the theme is "Innovation". Attendees are mayors, local politicians and city administrators from all over the state. Presentations will be given and tours will be held.
- We met with Georgia Power this week and they are proceeding with the Marina Feasibility Report to look at improvements that could be made to the marina.
- "Evans on Ice" is now "Augusta on Ice" and will be at the Augusta Common for 50 days. On December 2nd for the annual Christmas Light-Up Spectacular, "Augusta on Ice" will be free to the public. The parade, community sing, tree lighting and fireworks will also be held that day.

Ms. Woodard and Mr. Scott asked the Board if there were any questions. Hearing none, Ms. Woodard asked for a motion to accept the Director's Report as information. Mr. Nixon made the motion. Mr. Keuroglian seconded the motion. All were in favor and the motion passed unanimously.

Under New Business, Ms. Woodard presented for approval a Georgia Power Matching Grant application for 316 8th Street. This building was purchased by Mr. John McBrayer and it will be an antique store. He is receiving the certificate of occupancy today. Total project costs are in the amount of \$80,325.00 with receipts submitted with application in the amount of \$10,200.00

for electrical and facade costs. The grant amount requested is \$5,000.00. A ribbon cutting and grand opening is forthcoming. The application along with “before and after” photos are in Board books for review.

Ms. Woodard asked the Board for a motion to approve the Georgia Power Matching Grant application for 316 8th Street. Commissioner Fennoy made the motion. Mr. Keuroglan seconded the motion. All were in favor and the motion passed unanimously.

With no further business to discuss, Mr. Scott asked for a motion to adjourn. Mr. Hutchison made the motion. Mr. Nixon seconded the motion. All were in favor and the motion passed unanimously.

The meeting adjourned at 8:51 a.m.

Respectfully submitted,
Scylance Scott, Jr., Chairman