

**Downtown Development Authority
Meeting Minutes
February 10, 2011**

The regularly scheduled meeting of the Downtown Development Authority was held February 10, 2011 at 8:30 a.m. at the DDA offices located at 936 Broad Street, Suite 107. Those members in attendance were Cameron Nixon, Rick Allen, Commissioner J.R. Hatney, Steven Kendrick, Mark Bowling, Joey Hadden, Executive Director Margaret Woodard and Legal Counsel Byrd Warlick. Guests and observers included DDA Office Manager Roxanne Walls, Scott Suttles of World Fiber Technologies, Yahya Henry and Bob Munger of Aribra Group, Barry White of the Augusta Convention and Visitors Bureau, Camille Price of Augusta Tomorrow and Erin Zureick of Augusta Chronicle.

Mr. Kendrick called the meeting to order at 8:39 a.m. and welcomed everyone to the meeting.

Mr. Hadden presented the previous meeting minutes from December 9, 2010. With no additions or corrections, Mr. Hadden made the motion to approve the previous meeting minutes. Commissioner Hatney seconded the motion. All were in favor and the motion passed unanimously.

In the Treasurer's Report, Mr. Nixon presented the DDA financials for December 2010.

The Profit & Loss Budget Performance (DDA Operating) Report reflected the following for January 2010 through December 2010: total income in the amount of \$268,542.86; total expenses in the amount of \$191,208.94; net ordinary income in the amount of \$77,333.92. Mr. Nixon commended Ms. Woodard and Mrs. Walls for managing the expenses well.

The Balance Sheet and Profit & Loss Budget Performance (Consolidated) Report for December 2010 were in board books for review as well as the December 2010 Saturday Market financials.

Mr. Nixon presented the DDA financials for January 2011. The monthly funding check from the city was received and the salary payback to the city is done quarterly so there were no large expenses for the month of January.

The Saturday Market January 2011 financials were in board books for review.

With no questions from the board, Mr. Kendrick thanked Mr. Nixon for the Treasurer's Report.

In the Director's Report, Ms. Woodard introduced Mr. Scott Suttles of World Fiber Technologies. He is the project manager for the Broad Street Lighting Project. Mr. Suttles updated the board on the project. Due to a sewer line between 12th and 13th, they started at 12th and Broad Street. Most of the major concrete removal is completed on the

north and south side of Broad Street. The median construction will begin mid-February. It will probably be two months before the street lights go up as GDOT approved the street lights three weeks ago. It takes four to six weeks to manufacture. There are 130 street light poles. They are going to try to keep the old ones operating as they put the new ones up.

Ms. Woodard commended Mr. Suttles as the DDA office has only received two complaints that were handled quickly.

Ms. Woodard updated the board on the following projects:

Lofts at Marbury Center

(Presentation will be under New Business)

White's Building

- Construction to start on condominiums in April to build out remaining 34 units and retail space.
- Working with owner on parking challenges (proposed parking deck).

Emporium Lighting Project

- Lights have been ordered and should be installed within the next 60 to 90 days.
- Owner has agreed to have the building on the Heart and Soul Tour in April.
- In two weeks, five of the apartments have been leased at above market rate rent.

Riverwalk Initiative at 8th Street Bulkhead

- Stage construction has been completed.
- Swings and picnic tables have been installed.
- Awning, bike racks and signage have been ordered.
- Possible naming right sponsor for stage and money will go to the CADI budget and CADI will maintain the stage area.

Clean Augusta Downtown Initiative (CADI)

- Monthly Activity Reports were in board member books for review.
- The Christmas lights have been taken down.

Saturday Market

- Sponsorships for 2011 underway.
- Mr. Warlick is working on a resolution to present to the board in March.

James Brown Blvd. Phase 2

- Submitted Enhancement Grant Application to the Georgia Department of Transportation for Phase 2.
- Project area is Adams Street to Laney-Walker Boulevard.
- Total grant amount requested: \$884,005.00

Other

- 2010 audit is underway.
- Operating budget completed for 2011 and will be presented under New Business for board approval.
- Two Georgia Cities Loan Applications completed for board approval.
- Open House for the Emporium Building was held on January 25th.

With no questions from the board, Mr. Kendrick thanked Ms. Woodard for the Director's Report.

Under New Business, Mr. Henry and Mr. Munger both of Aribra Group presented to the board the Marbury Loft Presentation.

The Aribra Group envisions proposing this as Augusta's first LEED for Homes project. The site is located at 12th Street which is currently the Merry property. It is about 1.3 acres. They are proposing four buildings (two 24 unit loft buildings and two five unit townhome buildings). The site plan includes 59 on-site parking spaces and 31 off-site spaces (Greene and Ellis Streets). Construction to start by summer.

Handouts of the presentation were also distributed to the board.

The board thanked Aribra Group for their presentation.

Under New Business, Mr. Nixon presented the 2011 operating budget. Included in the budget is rollover from the SPLOST administrative funds from 2010. We will receive the same amount as last year in city funding. At some point, we will need to look at other alternative ways to make up for the city funding unless it is increased.

Also proposed in the budget is a new computer for the office manager.

Mr. Nixon made the motion to accept the proposed 2011 budget as presented. Mr. Hadden seconded the motion. All were in favor and the motion passed unanimously.

Under New Business, Mr. Nixon presented the first resolution for a Georgia Cities Foundation Loan Application for Bryan Haltermann in the renovation of the historic building located at 1151 -1153 Broad Street in the loan amount of \$250,000.00. The total project cost is roughly \$730,000.00.

Mr. Nixon also presented the second resolution for a Georgia Cities Foundation Loan Application for Bryan Haltermann in the renovation of the historic building located at 967 Broad Street in the loan amount of \$111,860.00. The total project cost is \$280,000.00.

Mr. Nixon made a motion to approve both applications and resolutions for future processing of both Georgia Cities Foundation Loans. Mr. Bowling seconded the motion. All were in favor and the motion passed unanimously.

Mr. Kendrick instructed Ms. Woodard to go ahead and discuss the asset policy.

Under New Business, Ms. Woodard presented the proposed asset policy. Last year, the DDA did not have an asset policy in place. The board asked staff to look at the city's asset policy. The proposed asset policy is the city's asset policy which was provided by Assistant Finance Director Mr. Tim Schroer with the Augusta Richmond County Finance Department:

If the item is over \$5,000.00 and has a life expectancy of more than one year the city will capitalize it.

If the item is over \$5,000.00 and has a life expectancy of less than one year the city will expense it.

The DDA is a component of the city and the auditor needed an asset policy in the form of a motion. Mr. Allen made the motion to adopt the proposed asset policy. Mr. Nixon seconded the motion. All were in favor and the motion passed unanimously.

Under New Business, Mr. Kendrick appointed the standing committee for the SPLOST Pilot Program. Mr. Allen, Mr. Bowling and Mr. Nixon have been appointed to be on that committee. The committee will review the draft grant application form and bring it back before the board. Also the same committee will review the applications and process through over the next year. Legal Counsel Warlick has reviewed the draft grant application form and Ms. Woodard has made his changes.

Under New Business, Mr. Kendrick discussed exploring a facility with other economic development agencies. The Augusta Convention and Visitors Bureau, Chamber of Commerce, DDA, Richmond County Development Authority, Sports Council and Augusta Tomorrow would all be housed in the same facility.

Mr. Kendrick made the motion to allow Ms. Woodard to participate to start to look and be a part of the discussion. Mr. Allen seconded the motion. All were in favor and the motion passed unanimously.

With no further business to discuss, Mr. Kendrick adjourned the meeting at 9:28 a.m.

Respectfully Submitted,

Joey Hadden, Secretary