

Downtown Development Authority of Augusta, Georgia
Meeting Minutes
March 13, 2014

The regularly scheduled meeting of the Downtown Development Authority of Augusta, Georgia was held March 13, 2014 at 8:30 a.m. at the DDA office located at 936 Broad Street, Suite 107. Those members in attendance were outgoing board member Steven Kendrick, Sanford Loyd, Natalie McLeod, Cameron Nixon, Scylance Scott, Jr., Commissioner Marion Williams, Executive Director Margaret Woodard, and Legal Counsel Byrd Warlick. Guests and observers included DDA Office Manager Roxanne Walls, Bryan Haltermann of Haltermann Partners, Eric Parker and Grace Belangia of Clubhou.se, Jim Flannery of Four Athens, Al Dallas of the Augusta-Richmond County Mayor's Office, Tyler Wallace of a healthcare IT startup company, Camille Price of Augusta Tomorrow, Lumus Vick of Journey Real Estate, Jenna Martin of The Augusta Chronicle, Paul King of Rex Group, former board member Rev. J.R. Hatney of Good Hope Missionary Baptist Church, and David Hutchison of The Book Tavern.

Mr. Nixon called the meeting to order at 8:30 a.m.

In the absence of Mr. Hadden, Mr. Nixon presented for approval the previous meeting minutes from February 19, 2014. With no additions or corrections, Mr. Loyd made a motion to approve. Mr. Scott seconded the motion. Mr. Nixon asked if any further discussion. Hearing none all were in favor and the motion passed unanimously.

In the Treasurer's Report, Mr. Loyd presented the financials for February 2014 which also include year-to date.

The Profit & Loss Budget Performance (DDA Operating) Report for February 2014 reflected for the month total income in the amount of \$12,986.81 and net income in the amount of \$7,711.76. A large portion of that income amount is city funding. Most of the expenses consisted of mostly reoccurring facility expenses. We have also paid some of our annual audit fee. We are currently reflecting a profit which is due to not being invoiced yet for first quarter city salary payback.

The balance sheet as of February 28, 2014 and Profit & Loss Budget Performance (Consolidated) Report for February 2014 which includes year-to-date are in board books for review.

The board accepted the Treasurer's Report as information.

In the Chairman's Report, Mr. Nixon presented outgoing board member Steven Kendrick with a recognition award for his service to the board.

In the Director's Report, Ms. Woodard updated the board on the following:

Active Economic Development Projects

Georgia Cities Foundation (GCF)

- Approval has been withdrawn by GCF for 758 Broad Street as it was approved a year ago contingent on bank financing which did not happen.
- A loan for 1120 Jones Street is still available but is currently on hold by GCF to give the developer extra time to work with a prospective tenant.
- A loan for 334 Greene Street is under review at GCF.
- We are currently working with 1162 Broad Street as they are interested and eligible for a loan.

Other

- Crate & Vine opened in late February.
- O'Donovan's Pub opened on March 7.
- We are working with an upscale steakhouse from Columbia, SC.
- We have received a proposal from a hotel developer and a site visit at Augusta Common is upcoming.

SPLOST

Pilot SPLOST Project

- Olde Town wayfinding signage costs are down to \$7,300 and they are awaiting DOT approval to put sign on Broad Street.

Trees Damaged on Broad Street Due to Recent Ice Storm

- We are working with Trees for Augusta.
- The city has removed tree trunks from sidewalks.
- Eight trees will be planted next week on Broad Street at a cost of \$450 per tree.

SPLOST VI Project/Riverwalk

- A committee meeting was held on March 11 at the Riverwalk with several city department heads, commissioners, and DDA.
- DDA has allocated \$1 million to Riverwalk improvements.
- The committee will meet again in June to discuss and approve a request for proposals.

Grant Projects

James Brown Boulevard Phase 1

- A bid opening was held on February 25 with three bidders present.
- There was a low bidder.
- A bid tabulation is underway by Cranston Engineering to bring the recommended contractor to the DDA Board for approval.

- The contractor recommendation then goes to Moreland for final approval.

James Brown Boulevard Phase 2

- We are awaiting MOU's from DOT for execution.

GRU Day – March 20, 2014

- GRU will run shuttles from 11:00 a.m. until 7:00 p.m.
- An Instagram contest will be held for the students.
- Food trucks and DJ will be at the Augusta Common from 6:00 p.m. to 8:00 p.m.
- GRU Day will end in April and resume in September.

Other

- Website quotes are underway.

SPLOST VII

- Two requests were submitted:
 - \$5.6 million for Phase 2 of the Augusta Common with realignment of James Brown Median
 - \$3 million for a small business incubator
- We received approval for \$1.5 million for a surface parking lot located on the Depot property for Fort Discovery.

Downtown Programs

Retail Strategy

- A committee meeting with sponsors was held on March 12.
- A workshop is forthcoming.
- A few of our sponsors have asked us to request additional sponsorships from them.

Retail Strategies is concerned about the downtown parking issue and the state of downtown cleanliness which may affect prospects. Letters are forthcoming to reflect their concerns.

We have taken the lead to make sure there is a clean-up plan after the St. Patrick's Day activities on March 17. This includes extra dumpsters.

Ms. Sue Parr of the Augusta Metro Chamber of Commerce will be asked to give a T-SPLOST update at the next board meeting.

A complete copy of the Director's Report is in board books.

The board accepted the Director's Report as information.

Under New Business, Mr. Nixon introduced presenters Mr. Parker and Mr. Flannery for the business incubator presentation.

Mr. Parker of Clubhou.se began the presentation. They opened in 2012 with 12 founding members. Within a month, membership went to 25. With the promotion of entrepreneurship, membership has grown 80 percent with one-third coming from Ft. Gordon. They have also done a lot of advocacy around the state for the business incubator cause.

Clubhou.se has developed an environment where they currently have 23 companies that exist in Clubhou.se. These companies are forecasted for this year to generate about \$3.5 million in revenue. This comes from an initial investment of about \$10,000 by the founders of Clubhou.se. Mr. Parker would like to partner with the DDA.

Mr. Flannery told the board that Four Athens started in September 2011 in downtown Athens, GA. They partnered with the Athens Downtown Development Authority (ADDA). Four Athens has access to \$30,000 in ADDA funds used to subsidize a maximum of 50 new companies they bring downtown in the amount of \$50 per month. Criteria to be met by new business is less than \$150,000 in revenue, business has to be under three years old, and less than three employees not counting founders. The companies roll-off the subsidy after a year. Four Athens rents the buildings. At this point they have over 60 companies in downtown.

Ms. Woodard will be in Athens and will take some photos of the Four Athens business incubator space to share with the board. She also told the board that the \$30,000 in ADDA funds comes from parking management as they receive a percentage for that and a bonus at the end of the year. Since we do not have that we could look at other opportunities.

Mr. Nixon thanked them for their presentation.

The board approved the executive director to present a partnership plan in the near future.

Under New Business, Mr. Nixon discussed the next board meeting to be held in May. Due to the next regularly scheduled board meeting falling during Master's Week, an April board meeting will not be held. The next board meeting will be held May 8. No motion was needed. Proper notification will be given.

Mr. Nixon adjourned the meeting at 9:30 a.m.

Respectfully submitted,

Cameron Nixon, Chairman