

Downtown Development Authority of Augusta, Georgia
Meeting Minutes
November 8, 2018

The regularly scheduled meeting of the Downtown Development Authority of Augusta, Georgia was held on November 8, 2018 at 8:30 a.m. at the DDA Office located at 922 Ellis Street, Suite 100. Those members in attendance were Jack Evans, Rick Keuroglan, Natalie McLeod, Cameron Nixon, Scylance Scott, Jr. and DDA Executive Director Margaret Woodard with Commissioner Fennoy and Legal Counsel Jeb Murray not in attendance. Guests and observers included DDA Office Manager Roxanne Walls, Damon Cline of The Augusta Chronicle, Camille Price of Augusta Tomorrow, Jennifer Bowen of the Augusta Convention and Visitors Bureau, Augusta Convention and Visitors Bureau Board Chairman Phil Wahl, Deke Copenhaver of Copenhaver Consulting, LLC on behalf of the Augusta Convention and Visitors Bureau, downtown property owner Rafy Bassali, John Ussery of Augusta Traffic Engineering, Samantha Williams and Brandon Davison of WJBF.

Mr. Scott called the meeting to order at 8:30 a.m. and welcomed everyone. Mr. Keuroglan made a motion to accept the November 8, 2018 agenda. Mr. Evans seconded the motion. All were in favor and the motion passed unanimously.

Mr. Scott would like three separate motions for the three sets of minutes that Mr. Nixon is presenting for approval. Mr. Nixon presented for approval meeting minutes from the August 9, 2018 regularly scheduled meeting (first set). With no additions or corrections, Mr. Keuroglan made a motion to approve the August 9, 2018 meeting minutes. Mr. Evans seconded the motion. All were in favor and the motion passed unanimously.

Mr. Nixon presented for approval the meeting minutes for the Special Called Meeting held October 1, 2018 (second set). With no additions or corrections, Mr. Evans made a motion to approve the Special Called Meeting October 1, 2018 minutes. Mr. Keuroglan seconded the motion. All were in favor and the motion passed unanimously.

Mr. Nixon presented for approval the meeting minutes for the Special Called Meeting held October 5, 2018 (third set). With no additions or corrections, Mr. Keuroglan made a motion to approve the Special Called Meeting October 5, 2018 minutes. Mr. Evans seconded the motion. All were in favor and the motion passed unanimously.

In the Treasurer's Report, Ms. Woodard presented the financials for August, September and October in lieu of Ms. McLeod.

August Financials

The balance sheet as of August 31, 2018 reflected total checking and savings in the amount of \$864,641.49; deferred inflow in the amount of \$826,718.85 which is SPLOST Riverwalk funds. The Profit & Loss Budget Performance (DDA Operating) Report reflected the following: total income consists of August city funding in the amount of \$12,884.17 and interest income in the amount of \$22.52; total expense in the amount of \$6,333.69 which includes moving expenses in

the amount of \$3,860.50 and accounting fees for second quarter in the amount of \$575.00: net income in the amount of \$6,573.00. The Profit & Loss Budget Performance (Consolidated) Report reflected the following: a journal entry to recognize SPLOST deferred revenue in the amount of \$14,500.00; interest income in the amount of \$380.02; SPLOST Riverwalk improvements in the amount of \$14,500.00 for professional services for the Augusta Riverwalk gateway arches; net income in the amount of \$1,930.50.

September Financials

The balance sheet as of September 30, 2018 reflected total checking and savings in the amount of \$873,285.26; accrued liabilities in the amount of \$36,553.59 for 3rd quarter salary payback to the city; deferred inflow in the amount of \$826,718.85 which is SPLOST Riverwalk funds. The Profit & Loss Budget Performance (DDA Operating) Report reflected the following: total income consists of September city funding in the amount of \$12,884.17 and interest income in the amount of \$14.93; total expense in the amount of \$41,127.12 which includes partnership development in the amount of \$410.61, office supplies in the amount of \$320.57, office insurance in the amount of \$500.00 and board insurance in the amount of \$1,825.00; net income in the amount of -\$44,894.77 which includes third quarter depreciation in the amount of \$16,666.75. The Profit & Loss Budget Performance (Consolidated) Report reflected the following: total income in the amount of \$13,217.30 which includes interest income in the amount of \$333.13; total expense in the amount of \$41,127.12: net ordinary income in the amount of -\$27,909.82.

October Financials

The balance sheet as of October 31, 2018 reflected total checking and savings in the amount of \$876,842.05; accrued liabilities in the amount of \$36,553.59 for 3rd quarter salary payback to the city; deferred inflow in the amount of \$826,718.85 which is SPLOST Riverwalk funds. The Profit & Loss Budget Performance (DDA Operating) Report reflected the following: total income consists of October city funding in the amount of \$12,884.17 and interest income in the amount of \$21.67; total expense in the amount of \$4,724.21 which includes computer/equipment supplies in the amount of \$2,045.20 which includes a new computer, installation and software for Ms. Walls as her old one had to be replaced and accounting fees for third quarter in the amount of \$575.00; total expense in the amount of \$4,724.21; net income in the amount of \$8,181.63. Mr. Nixon asked about SPLOST admin fees for year-to-date and it will be forthcoming in the next few weeks. The Profit & Loss Budget Performance (Consolidated) Report reflected the following: interest income in the amount of \$396.83; total expense in the amount of \$9,724.21 which includes a check in the amount of \$5,000.00 for the Augusta Convention and Visitors Bureau for the Georgia Power Façade Grant; net income in the amount of \$3,556.79. Mr. Nixon asked about the line item for special development legal consultant in which there is no year-to-date income or expense. Ms. Woodard has met with the mayor and we are working on that.

Mr. Nixon made a motion to approve the Treasurer's Report. Mr. Keuroglan 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:

Economic Development

Active

- 901 Greene Street (Shared Space) - The Board approved a GCF loan application at a Special Called Meeting held on October 1st. It has been forwarded to GCF and is in process. Awaiting certificate of occupancy.
- 758 Broad Street (Groucho's) - The Board approved a GCF loan application at a Special Called Meeting held on October 1st. It has been forwarded to GCF and is in process. They have submitted their certificate of occupancy and it has been forwarded to the Foundation.
- 1010 Broad Street - The Board approved a Georgia Power Façade Grant at a Special Called Meeting held on October 1st. This is the last of those funds.
- 1051 Broad Street – A GCF loan application was previously approved by the Board and it has been forwarded to GCF. Awaiting certificate of occupancy.

Sold

- 802 Broad Street (Woolworth Building) – Purchased by Mr. Jay Klugo for a restaurant/tap room concept.
- 1109 Broad Street – New home to Security Federal Bank.

Under Construction

- 302 10th Street (formerly Sandwich City) – Riverside Smoke Barbeque hopes to be open in the next sixty days.
- 980 Broad Street – Wier/Stewart addition is underway.
- 972 Broad Street (Beehive Building) – New home of LOOP Recruiting and a construction company.

Ribbon Cuttings/Grand Openings/Groundbreakings

- Augusta Candle Shop ribbon cutting held November 5th.
- Southern Salads has opened.
- Groucho's Deli has opened and held a soft opening on November 7th.

Other

- The Southeastern Bus Station property is on the market for sale and is listed with Mr. Ben Harrison. In the last couple of months, Ms. Woodard has met with him and a couple of prospects as to what could possibly go on that site.
- The property on 12th Street across from Phoenix Printing is under contract.

Depot Property

- The Purchase Sale and Development Agreement was executed October 5th.
- Project reveal was at the Augusta History Museum on October 5th.
- The due diligence period (270 days) has begun.
- Earnest money required was deposited on October 5th.
- ALTA property survey and title work underway.
- Many team organization meetings have been held with architects and engineers to further find what their scope of work will be so the developer can get formal proposals.

- Noell has been engaged to update the housing feasibility study from 2016.
- Mr. Barstein was in Atlanta last week for the ICSC and has met with over 30 prospects for the depot project with an upcoming visit from an interested brewery.
- They are working through Historic Augusta on historic tax credits, meeting with attorneys for opportunity zone financing and local banks for debt and equity partners.
- A detailed report and schedule are in Board notebooks.
- Working on final due diligence schedule and responsibility matrix and will have for Board in December.

SPLOST VI Project/Riverwalk

- Mr. Keuroglan, volunteering as project manager, is working with Mr. Glenn Parker of Parks & Recreation on shade structures (shade structure design is completed) and city procurement on the arches (design review completed).

Downtown Programs

Retail Strategy

- Completed updates to marketing brochures and demographic reports.
- Approved renewal contract on October 1st.
- A detailed (confidential) retail report is in Board notebooks.
- Casual dining remains the fastest growing retail segment.
- Ms. Woodard met with Affordables Apparel in Aiken, South Carolina and they are interested in doing another pop-up store first quarter of 2019.

Grant Projects

James Brown Boulevard – Phase III

- A team meeting was held on September 20th.
- Payment schedule submitted to city for GDOT approval.
- Next steps are right of way plans and final construction plans.

Georgia Power Matching Grant Program

- Program is completed as all grant funds have been awarded.

Other

- Marina assessment by Georgia Power is underway and almost completed.
- Attended Augusta Chronicle launch party on October 29th for *1736* magazine.
- Planning is underway for Christmas Light-up Spectacular to be held December 1st.
- The Miss Augusta Pageant has turned the parade over to Ronald McDonald House Charities Augusta.
- We are chairing Economic Development Day for Leadership Augusta December 6th at the Augusta Metro Chamber of Commerce.
- Concept of Entertainment Zone passed by Augusta Commission (ordinances will be revised to reflect changes). Boundaries are 13th Street to 5th Street and river to Greene Street. Noise ordinance will be extended to midnight. Food trucks will be allowed on public spaces (Augusta Common). Bars will be allowed outside tables for smoking. Optional fencing for outside seating will be permitted.

Ms. Woodard asked for a motion to accept the Director's Report as information. Mr. Nixon made a motion to accept the Director's Report as information. Mr. Keuroglan seconded the motion. All were in favor and the motion passed unanimously.

Under New Business, Mr. Scott turned the floor over to Mr. Phil Wahl and Mr. Deke Copenhaver for the All in Augusta Campaign. This fundraising campaign is being led by the Augusta Convention and Visitors Bureau. Board members were given a brochure. This campaign will help tell Augusta's story, enhance downtown and develop new attractions. The Board thanked Mr. Wahl and Mr. Copenhaver.

Under New Business, Mr. Scott introduced Mr. John Ussery for a downtown TIA Project update. There are three bands with Band I completed, Band II is almost completed and Band III (downtown). All projects have to be designed and ready to be constructed by 2022. Downtown has several projects and will redo the following streets: 5th, 6th, 9th, 13th, Greene, Telfair and Broad. 13th and Telfair Streets will be the first two and construction should begin early 2020 and will stagger other streets. Due to complexity and costs, Greene Street and Broad Street will be last. Concept plans have been approved by the Augusta Commission for all of those streets and are available online. The Board thanked Mr. Ussery for the update.

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

The meeting adjourned at 9:19 a.m.

Respectfully submitted,
Cameron Nixon, Secretary