



**Executive Director's Report
January 2023**

Economic Restructuring:

922 Greene Street-Force Jackson House

12 apartments- \$1.6 Million project. Georgia Cities Loan closed in December for \$500,000 with an additional \$250,000 allocated to project. Project is completed. Ribbon Cutting in February.

401 Greene Street

13 apartments- \$1.9 million project. Owner has requested additional \$50,000 in funding from Georgia Cities Foundation. Project completion and loan closing slated for April.

407 Telfair Street- Prontaut Henry House

6 apartments- \$850,000 project. Ribbon Cutting is Thursday, February 9th, at 11am.

The Brunch House of Augusta

Completing architectural drawings and final pricing for new location at 15 7th Street. Working with Georgia Cities Foundation on financing fixtures and furniture.

476 Broad Street

Has been purchased for office space and apartments on upper floors. Meeting with owners on Friday, January 20th, to discuss next steps and financing options.

712 Ellis Street

Has been purchased and will be the home of the Augusta Players. Meeting scheduled for Thursday, January 19th, to discuss funding options and next steps. Katherine Bonner is taking the lead on this project.

1126 Ellis Street

Purchased by Midwest Maintenance in 2020. Plans and budgets are completed and they are looking for additional funding options.

Marion Building- 739 Broad Street

Under contract for 50+ market rate apartments. Met with prospective owner January 6 and are assisting with funding resources and project development.

Lamar Building-753 Broad Street

Has been purchased by Lockwood & Mead Real Estate. Pace Burt will stay involved in construction of the project. Project meeting held in Augusta on January 12 to discuss new project scope and funding gaps. We will work with new owner on these issues.

Embassy Suite Hotel- 1163 Broad Street

190 rooms- \$60 million project. Working with city on deck bonding and TAD financing. Meeting Thursday, January 19th, to discuss further.

MCG Foundation Site- 15th Street

Office towers have been moved to Phase 3.

Microenterprise Center (Partnership with Augusta Tech)

Stakeholder meetings held at Augusta Tech on 11/28.

Negotiations underway to purchase a building on Broad Street Corridor.

Preliminary architectural plans & business plan underway.

In communications with Senator Warnock's office. Waiting for instructions, guidelines & funding from the SBA.

Next steps will be to enter into an MOU with Augusta Tech and develop a project timeline.

Other:

Film studio prospect in town 1/24 to look at spaces.

Meeting with Linda Grijalva at CSRA Regional Commission on 1/23 for project funding opportunities.

Annual downtown statistics are underway.

Design:

SOOFA kiosks are installed. We are one of two test cities for the Facebook app. Security Federal will sponsor one of the kiosks. Ad sales are underway. SPLOST reimbursement to City underway.

Riverwalk Arches are in fabrication. Supply chain issues are challenging and delaying project completion.

Site work will begin in late February, and light poles are scheduled for delivery in March.

5th Street Wi-Fi is underway. Cable installation is completed at 699 Broad Street.

ACE quarterly report was submitted to the city in December (attached). We have received second installment from the city in the amount of \$275,000.

Applied for a grant through Improving Neighborhood Outcomes for renovation of Jones Street and Jones Street Alley. Grant awards have not been posted to-date.

Promotion:

Small Business Saturday held on 11/26/22.

Making Spirits Bright Downtown Window Decorating Contest held on 12/2/22.

Christmas Tree Light-Up 12/3/22 at Augusta Common.

Augusta Christmas Parade 12/10/22 on Broad Street.

Quarterly update underway for the Commission.

Organization:

Dinner with Cyber and Dayton Enterprise Center held 12/7/22 at Augusta Country Club.

Collaboration Meeting with Interim City Administrator held 11/18/22.

Garnett Johnson Swearing-In Ceremony held on 12/20/22.

Key to City Ceremony by Mayor Davis held 12/27/22.

DDA Co-Chaired Leadership Augusta Economic Development Day on 1/12/23.

Short-term Projects Underway:

Annual Statistics (new businesses and job creation).

Georgia Power Façade statistics.

2023 DDA operating budget for board approval.

Office Inventory report blog for DDA website.

Quarterly update for commissioners.