



DOWNTOWN DEVELOPMENT AUTHORITY of Augusta

Downtown Development Authority of Augusta

Board Meeting Minutes

August 15, 2024 at 10 am

DDA Offices, 1101 Green Street

The Downtown Development Authority held its monthly board meeting on August 15, 2024, at 10 am at the DDA offices at 1101 Greene Street.

DDA board members and staff in attendance were Chairman Jack Evans, Vice-Chairman James Heffner, Secretary-Treasurer Stephen King, Commissioner Jordan Johnson, Phuong Nguyen, Pastor Anthony Booker, Executive Director Margaret Woodard, Project Coordinator Corbin Freeman, Media Specialist Tara Wood, Intern Holly Heizer, and Legal Counsel Jeb Murray. Guests in attendance were Stacy Tallent, Mike Sims, and Josh Neel of Georgia's Own Credit Union, and Naomi Stanton of GAP Ministries.

Chairman Evans called the meeting to order at 10:03 and welcomed everyone, and thanked them for attending. Mr. Evans asked for a motion to approve the meeting agenda. James Heffner made the motion with a second by Mr. Nguyen and the motion passed unanimously.

Mr. King presented the consent agenda, which included the June 2024 meeting minutes and the June/July 2024 financial reports. There were no questions or comments. Mr. King made the motion to approve the consent agenda with a second from Mr. Heffner, and the motion passed unanimously.

Ms. Woodard presented the Director's Report, highlighting the following:

Economic Development

Lamar Building-working with a local bank on a construction loan.

Framework-Phillip Smith in town on 6/24 for project update. Meeting with Scott Rountree on 8/14.

Brunch House-Looking for an investor to complete SSBCI application.

Bradley's Barbeque-SSBCI Loan application underway.

401 Greene Street- GCF Loan is ready to close. There are no more funds available until further notice.

6th Street Development-Developer has closed on 2 buildings. Ground floor retail and 33 apartments.

Accelerate Augusta-Demolition, and utility rough-in are underway with project completion anticipated in January 2025. Annual reporting has been submitted to SBA and we have been granted a one-year extension to June 30, 2025. Advisory committee met on August 8. Project expenses to date are \$259,613. Operating agreement with Augusta Tech is underway.

Other-Updated occupancy and rental rates has been completed. Scott Roundtree and Jim Plunkett will review the DDA Incentive Guidelines.

Design

Downtown Adventure Center-consultant has been selected.

Downtown Master Plan-Gehl Consultants has been selected by AT.

Vinson Institute Fellowship-first draft includes chronic vacancy solutions and other design projects downtown for consideration.

Chronic Vacancy Committee-Meeting scheduled for 8/19.

Finance

2025 Budget has been submitted to the city.

Marketing

The DDA website has been updated, and Augusta was featured in the Augusta Edition of Georgia Trend Magazine.

Under new business, Stacy Tallent from Georgia's own gave an overview of the banks programs since their merger. They now specialize in full-service banking operations and work with small businesses that may not have a lot of equity and need cash.

Under new business, Naomi Stanton from Gap Ministries presented all the services provided by their organization and looks forward to continued communication with the DDA.

Chairman Evans requested a motion to go into closed session at 10:45 am. Mr. King made the motion with a second by Mr. Heffner, and the motion was passed unanimously.

Chairman Evans asked for a motion to exit closed session at 10:55 am. Mr. King made the motion with a second by Mr. Heffner and the motion passed unanimously.

Once the DDA board meeting was resumed, Chairman Evans asked for a motion to pass the MOU and Resolution for 640 Broad Street. Mr. Heffner made the motion with a second by Commissioner Johnson and the motion passed unanimously.

Chairman Evans asked for a motion to adjourn the meeting. Mr. Heffner made the motion with a second by Mr. King, and the motion passed unanimously.

The meeting adjourned at 11 am.

Respectfully Submitted

Stephen King

Secretary-Treasurer