

**Downtown Development Authority of Augusta, Georgia**  
**Meeting Minutes**  
**April 14, 2016**

The regularly scheduled meeting of the Downtown Development Authority of Augusta, Georgia was held on April 14, 2016 at 8:30 a.m. at the DDA office located at 936 Broad Street, Suite 107. Those members in attendance were Commissioner Fennoy, David Hutchison, Rick Keuroglian, Natalie McLeod, Scylance Scott, Jr., Executive Director Margaret Woodard, and Legal Counsel Byrd Warlick. Guests and observers included DDA Office Manager Roxanne Walls, Augusta-Richmond County Deputy City Administrator Ted Rhinehart, Janie Peel of Prime Commercial Properties, Camille Price of Augusta Tomorrow, Damon Cline of *The Augusta Chronicle*, and Barry White of the Augusta Convention and Visitors Bureau.

Mr. Scott called the meeting to order at 8:31 a.m. and thanked our partners for attending today's meeting and helping us to build a better Augusta.

Mr. Scott would like to make an addition to the agenda, under new business as item number two, a motion to approve an intergovernmental agreement with the city of Augusta pending commission approval. Mr. Hutchison made a motion to approve the addition to the agenda. Mr. Keuroglian seconded the motion. All were in favor and the motion passed unanimously.

Mr. Scott asked for a motion to adopt the agenda. Mr. Hutchison made the motion. Commissioner Fennoy seconded the motion. All were in favor and the motion passed unanimously.

Mr. Scott presented for approval the previous meeting minutes from March 10, 2016. With no additions or corrections, Mr. Scott asked for a motion to approve the previous meeting minutes. Mr. Keuroglian made the motion. Mr. Hutchison seconded the motion. All were in favor and the motion passed unanimously.

In the Treasurer's Report, Ms. McLeod presented the financials.

The balance sheet as of March 31, 2016 reflected total checking/savings in the amount of \$69,252.77; accounts payable in the amount of \$11,923.93 which consists of Cooper Carry invoices accrued at year-end.

The Profit & Loss Budget Performance (DDA Operating) Report reflected the following for March 2016: total income in the amount of \$12,900.80; net ordinary income in the amount of \$11,056.69; first quarter depreciation in the amount of \$16,666.75.

The Profit & Loss Budget Performance (Consolidated) Report reflected total income in the amount of \$12,900.92 for March 2016.

Ms. McLeod and Mr. Scott asked the board if there were any questions. Hearing none, Mr. Scott asked for a motion to accept the Treasurer's Report as information. Mr. Keuroglian made the

motion. Mr. Hutchison 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:

### **Active ED Projects**

#### **GCF Loan - 1162 Broad Street**

- The loan is in underwriting at the Georgia Cities Foundation in the amount of \$250,000.
- We have been responding to their requests for additional information and anticipate loan approval.
- Mr. Osbon has completed drawings and cost estimates for 10 walk-up apartments.
- As soon as everything has been approved, he will break ground.

#### **GCF Loan - 905 Broad Street**

- This loan has been approved by the Georgia Cities Foundation and applicant has received an extension through the end of April.
- We are assisting to help finish and close the loan.

#### **Other**

- We met with a South Carolina brewery on April 13 and they want to be on Broad Street. We have narrowed down three top locations for them and they will be back in town next week to view property. They already have all of the licenses required in the State of Georgia to open up.
- We reached out to World of Beer and really tried to find a downtown location for them but they are locating to Washington Road.
- We continue to work with R360 and Daniel Communities on mixed-use opportunities in the downtown core. We had a preliminary site-visit on March 24 with a developer who wants to do multi-family housing units.
- We have zeroed in on nine tracts in the downtown core that range from the largest being 10 acres and the smallest being 3 acres that can be used for multi-family housing and mixed-use and we are beginning to receive calls.

### **SPLOST VI Project/Riverwalk**

- We will go to Public Services Committee on April 26 for approval on the four projects approved by the DDA Board at the March meeting.
- Cooper Carry is working on some final renderings and presentations for us to take to the Augusta Commission.
- Under new business on today's agenda, the Board will vote on a line of credit to move project forward.

### **Downtown Programs**

#### **Retail Strategy**

- We have been working with a store called "Dress Up" and they have eight locations in Georgia. They have met their quota for 2016 but we will be on the short list to look at openings in 2017.
- Three restaurant brands have been in doing preliminary site-visits.

- The Affordables Apparel pop-up store was very successful and we are meeting with them next week to discuss the next steps.
- Mr. Scott Von Cannon will be in town April 21 for Board, sponsor update and other meetings.
- The 2016 marketing brochure has been updated.
- Ms. Woodard will be speaking at the Chamber's "Women in Business" luncheon to be held on April 19 with a "How to Sell Downtown" presentation.

### **Grant Projects**

#### **James Brown Boulevard Phase I**

- We are partnering with the city for trees and they are forthcoming.
- We are working on the final punch-list items and hope to have project completed by the end of April.

#### **James Brown Boulevard Phase II**

- We have met with Marshal Stroup with GDOT on March 30 and we are in the process of reviewing the RFQ to go out for bid.
- Paperwork is almost completed and we will go through city procurement.

#### **Jones Street Alley**

- A meeting is scheduled for today.
- The preliminary design is complete.
- Drawings will be presented at a future board meeting for approval and then to Augusta Commission for approval as well.

#### **Downtown Advisory Panel (DAP)**

- The first meeting was held on March 23.
- They will meet the fourth Wednesday of each month.
- The next meeting will be held on April 27 at 600 Broad Street.

#### **Other**

- The TIA public meetings were held on March 8 and March 10 for public input and were well-attended.
- Ms. Woodard spoke at the Olde Town Neighborhood Association meeting held on March 21.
- The James Brown Birthday Bash will be held on May 3 at the Augusta Common.
- We had a very successful Master's Week with potential developers and investors.
- We have several members on the Board that need to undergo DDA training so we are looking into the Vincent Institute performing the training in Augusta so we do not incur member travel expenses.

Mr. Scott asked the Board if there were any questions regarding the Director's Report. Hearing none, Mr. Scott asked for a motion to accept the Director's Report as information. Mr. Hutchison made the motion. Mr. Keuroglan seconded the motion. All were in favor and the motion passed unanimously.

Under New Business, Mr. Scott presented a comparison of the two bank proposals we received for the line of credit needed for the SPLOST VI Riverwalk project. According to the SPLOST VI MOU, the city will reimburse the Authority for costs paid for the project. This would require us to open a line of credit. We have received some assurance that within 30 days of writing the check we would be reimbursed. The proposals were received from State Bank and Georgia Bank and Trust. The Board reviewed and discussed. Mr. Hutchison made a motion to approve a line of credit with Georgia Bank & Trust. Commissioner Fennoy seconded the motion. All were in favor and the motion passed unanimously.

Under New Business, Mr. Scott presented a motion to approve an intergovernmental agreement with the city of Augusta pending commission approval. This IGA will allow the DDA to bring a development project to the Augusta Commission for their approval or disapproval. The project is located at 511 Reynolds Street. Mr. Scott asked for a motion to approve. Mr. Hutchison made the motion. Mr. Keuroglan seconded the motion. All were in favor and the motion passed unanimously.

Mr. Scott asked if there was any other business to come before the body. Hearing none, Mr. Scott asked for a motion to adjourn. Mr. Hutchison made the motion. Commissioner Fennoy seconded the motion. All were in favor and the motion passed unanimously. The meeting adjourned at 8:50 a.m.

Respectfully submitted,

Scylance Scott, Jr., Chairman