LAWRENCEVILLE
GEORGIA

DOWNTOWN DEVELOPMENT AUTHORITY

MINUTES

Monday, December 16, 2019	Council Assembly Room
6:30 PM	70 S. Clayton St, GA 30046

Call to Order

Chairman Merritt called the meeting to order at 6:33 pm after recognizing a quorum.

PRESENT
Board Member Greg Cantrell
Board Member Brad Cox
Board Member Katrina Fellows
Board Member Lee Merritt

ABSENT
Board Member David Still
Board Member Linda Nash
Board Member Jeremy Higginbotham

Approval of Agenda

Motion to approve the agenda was made by Board Member Cox, Seconded by Board Member Cantrell.

Voting Yea: Board Member Cantrell, Board Member Cox, Board Member Fellows, and Board Member Merritt.

Approval of Prior Meeting Minutes

Motion to table the prior meeting minutes was made by Board Member Cantrell, Seconded by Board Member Cox.

Voting Yea: Board Member Cantrell, Board Member Cox, Board Member Fellows, and Board Member Merritt.

Downtown Development Business

1. Approval of December 2019 Treasurer's Report

   Motion to table the December 2019 Treasurer's Report until January 2020 was made by Board Member Cox, Seconded by Board Member Fellows.

   Voting Yea: Board Member Cantrell, Board Member Cox, Board Member Fellows, and Board Member Merritt.

2. Discussion of Inter-Governmental Agreement

   188 Pike Street LPAC
   394 North Clayton Street – parking lot for Depot area
   200 East Crogan Street – hotel block

   Council will be reimbursing the funds for these properties purchased by the Downtown Development Authority since they are being used for public use. City Council approved the IGA at their meeting and this is what was sent earlier.

   Lisa Sherman – some of the properties purchased with the million dollars have been sold to private users and some public uses.

   Motion to approve the IGA with the City of Lawrenceville regarding the million-dollar fund was made by Board Member Cox, Seconded by Board Member Fellows.

   Voting Yea: Board Member Cantrell, Board Member Cox, Board Member Fellows, and Board Member Merritt.

3. HGOR College Corridor Update

   Commissioned a study to advise the Downtown Development Authority regarding developing the college corridor, but it is not available yet, hopefully by January.

   Motion to table the discussion of the College Corridor Project was made by Board Member Cantrell, Seconded by Board Member Fellows.

   Voting Yea: Board Member Cantrell, Board Member Cox, Board Member Fellows, and Board Member Merritt.

4. Extension of South Lawn Phase II

   The Downtown Development Authority Closed on the South Lawn Phase I months ago. This request is to extend the South Lawn Phase II agreement for another month (January 2020) to give the United States Department of Housing and Urban Development (HUD) more time for their review, as their approval is required as part of the Housing Authority transaction.

   Motion to extend the South Lawn phase II agreement until January 2020 was made by Board Member Cox, Seconded by Board Member Fellows.

   Voting Yea: Board Member Cantrell, Board Member Cox, Board Member Fellows, and Board Member Merritt.

5. Approval of Bond Resolution

   Chairman Merritt reviewed and explained the bond resolution and the letter of intent. The resolution and letter of intent is regarding the hotel public/private partnership. The resolution was prepared by Joe Krolikowski, Dentons (Downtown Development Authority Bond Attorney). The Purpose is to express the intent of the Downtown Development Authority to provide economic incentives for the hotel/parking deck project. To provide those incentives Georgia Law requires that the ownership of the project be placed with the Downtown Development Authority and requires issuance of bonds to finance the project and to entering into a lease with the developer for each component of the project, to be divided in an agreement between the hotel, the deck, and the ground lease underneath. The resolution provides comfort to the developer, to their equity investors, and their lenders that the Downtown Development Authority is aware of and approves of the project and the proposed economic incentives. The resolution authorizes the execution of a letter of intent and inducement agreement between the Downtown Development Authority and Rio Lawrenceville LLC and describes more details of the project and the involvement of the

Downtown Development Authority. Letter of intent provides among other things that the developer will indemnify and hold harmless the Downtown Development Authority and its individual members and officers from any claim relating to the property that the developer will pay or reimburse all costs incurred by the Downtown Development Authority in relation to the project, including all legal and accounting fees and that the developer will keep the project insured. The letter of intent further provides the numerous procedural and various actions that must be completed in order to close this transaction and the Downtown Development Authority does not guarantee such actions will occur.

Motion to approve the resolution and letter of intent with Rio Lawrenceville LLC regarding the hotel and parking deck agreement was made by Board Member Fellows, Seconded by Board Member Merritt.

Voting Yea: Board Member Cantrell, Board Member Cox, Board Member Fellows, and Board Member Merritt.

6. Approval of First Amendment to Hotel & Parking Deck Development Agreement

Lee Thompson, City of Lawrenceville Attorney and Chris Holbrook, Downtown Development Authority Attorney have approved the first amendment details. One item in the first amendment is the City had reserved a 10 foot utility easement, but we no longer need those and the developers need that space. Dennis Billew, City Engineer has approved the abandonment of the easement within this first amendment. Another item, a lending term sheet was due to the Downtown Development Authority in September, but there was a delay due to working through certain items. The lending term sheet was received November 22, 2019 and that is referenced in the amendment. An amended development plan schedule is also included.

Motion to approve the first amendment to the hotel and parking deck agreement was made by Board Member Cantrell, Seconded by Board Member Cox.

Voting Yea: Board Member Cantrell, Board Member Cox, Board Member Fellows, and Board Member Merritt.

Motion to approve the abandonment of the utility easement regarding the hotel and parking deck property was made by Board Member Cantrell, Seconded by Board Member Cox.

Voting Yea: Board Member Cantrell, Board Member Cox, Board Member Fellows, and Board Member Merritt.

Mainstreet Business

Lisa Sherman is finalizing reporting for Mainstreet for 2019. We are about to enter the last year for which we do not need to provide a formal presentation to the state. A presentation will need to be given in the beginning of 2021. This presentation is required every three years.

Other Business

Chairman Merritt publicly thanked Lisa Sherman for her years of service to the DDA. This is Lisa's last meeting with the DDA since she is going to be focusing on other areas in the City. She has assisted with growing the DDA to into being the strong DDA Board we are currently. We welcome Barry Mock into the role of Executive Director of the DDA.

Citizen Comments

No citizen comments

Executive Session - Real Estate

Motion move into Executive Session was made by Board Member Fellows, Seconded by Board Member Cantrell.

Voting Yea: Board Member Cantrell, Board Member Cox, Board Member Fellows, and Board Member Merritt.

Motion to adjourn Executive Session made by Board Member Cox, Seconded by Board Member Fellows.

Voting Yea: Board Member Cantrell, Board Member Cox, Board Member Merritt, Board Member Fellows.

Final Adjournment

Motion to adjourn the meeting was made by Board Member Fellows, Seconded by Board Member Cantrell.

Voting Yea: Board Member Cantrell, Board Member Cox, Board Member Fellows, and Board Member Merritt.

Minutes Signature

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Lee Merritt, Chairman

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Barry Mock, Secretary