



Downtown Development Authority

AGENDA

Thursday, September 09, 2021

8:00 AM

City Hall - 215 N. Broad Street

CALL TO ORDER

ROLL CALL

APPROVAL OF PREVIOUS MEETING MINUTES

1. DDA August Minutes

APPROVAL OF FINANCIAL STATEMENTS

2. DDA July Financials

PUBLIC FORUM

CITY UPDATE

COMMUNITY WORK PLAN &REPORTS

Strategy #1 Downtown Design - murals update, pocket park refresh

Strategy #2 Redevelopment - Contract Extension for N. Jackson property

**Strategy #3 Entertainment Draws - pirate day; Javianne Oliver parade and ceremony;
Bicentennial 5K on Fall Fest day (volunteers needed)**

PROGRAMS

Farmers Market

Farm to Table committee meeting 9/9, event planned for 11/7

FUNDING

SPONSORSHIP

FACADE GRANTS - none

COMMUNITY EVENT GRANTS - none

NEW BUSINESS

3. Contract Amendment - 109 S. Jackson Street

ANNOUNCEMENTS:

Next meeting scheduled, October 14th, at 8:00 am at Monroe City Hall.

Georgia Downtown Association Winners to be recognized at City Council meeting on 9/14/21 at 6:00 pm.

ADJOURN



Downtown Development Authority

MINUTES

Thursday, August 12, 2021

8:00 AM

City Hall - 215 N. Broad Street

CALL TO ORDER

Meeting called to order at 8:06 am.

ROLL CALL

PRESENT

- Chairman Lisa Anderson
- Vice Chair Meredith Malcom
- Board Member Whit Holder
- Board Member Charles Sanders
- Board Member Chris Collin

ABSENT

- Secretary Andrea Gray
- Board Member Wesley Sisk
- City Council Representative Ross Bradley

CITY STAFF

- Les Russell
- Sadie Krawczyk

APPROVAL OF PREVIOUS MEETING MINUTES

Approved - Motion made by Vice Chair Malcom, Seconded by Board Member Sanders.
 Voting Yea: Chairman Anderson, Vice Chair Malcom, Board Member Holder, Board Member Sanders, Board Member Collin

APPROVAL OF FINANCIAL STATEMENTS

Approved - Motion made by Board Member Holder, Seconded by Vice Chair Malcom.
Voting Yea: Chairman Anderson, Vice Chair Malcom, Board Member Holder, Board Member Sanders, Board Member Collin

. DDA June Financials

PUBLIC FORUM

None.

CITY UPDATE

GMA Conference last week (Monroe represented twice in presentations); Georgia Downtown Conference next week in Brasstown Valley (Monroe winning 2 awards)

COUNTY UPDATE

None.

COMMUNITY WORK PLAN &REPORTS

. 2021-2022 Community Work Plan

Reviewed by the board and approved for 2021-2022.

Strategy #1 Downtown Design -

Strategy #2 Redevelopment -

Strategy #3 Entertainment Draws -

Suggestions to add a ticketed Wine Walk in February 2022, Courthouse lawn Thursday evening small-scale concerts in April, July, & October.

PROGRAMS

Farmers Market

Going well to date; Farm to Table event is planned for Sunday, Nov. 7th.

FUNDING

SPONSORSHIP

FACADE GRANTS

None.

COMMUNITY EVENT GRANTS

None.

NEW BUSINESS**ANNOUNCEMENTS:**

Next meeting is scheduled for September 9th, at 8:00 am at Monroe City Hall

ADJOURN

Motion made by Board Member Holder, Seconded by Vice Chair Malcom.

Voting Yea: Chairman Anderson, Vice Chair Malcom, Board Member Holder, Board Member Sanders, Board Member Collin

Balance Sheet

As of July 31, 2021

	<u>Jul 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
111151 · SYNOVUS-Revolving Loan Fund	70,004.53
111145 · RDF Checking Account	500.00
111108 · Synovus 205-495-003-6	28,272.99
111111 · Synovus 100-097-081-2	70,023.23
111100 · General Fund Checking	107,415.25
Total Checking/Savings	<u>276,216.00</u>
Accounts Receivable	
111901 · Grant Receivable	2,241.78
Total Accounts Receivable	<u>2,241.78</u>
Total Current Assets	<u>278,457.78</u>
TOTAL ASSETS	<u>278,457.78</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
121104 · Accts. Payable - DT Dollars	4,120.66
Total Other Current Liabilities	<u>4,120.66</u>
Total Current Liabilities	<u>4,120.66</u>
Total Liabilities	4,120.66
Equity	
134220 · Fund Balance Unreserved	238,148.33
Net Income	36,188.79
Total Equity	<u>274,337.12</u>
TOTAL LIABILITIES & EQUITY	<u>278,457.78</u>

Profit & Loss

July 2021

	<u>Jul 21</u>
Ordinary Income/Expense	
Income	
347903 · Farmers Market Revenue	
Farmers Market Fees	1,065.00
347903 · Farmers Market Revenue - Other	<u>1,310.61</u>
Total 347903 · Farmers Market Revenue	2,375.61
361000 · Interest Income	9.33
371000 · Memberships & Contributions	<u>250.00</u>
Total Income	2,634.94
Expense	
572030 · Downtown Development	7,500.00
523306 · Farmers Mkt-Entertainment	210.00
523305 · Farmers Mkt-EBT Tokens	410.00
523304 · Farmers Mkt-SR BUCKS	-600.00
523301 · Event Expenses	249.90
523850 · Contract Labor	900.00
523300 · Advertising	1,500.00
531203 · Old City Hall	
531203U · Utilities	<u>1,538.92</u>
Total 531203 · Old City Hall	1,538.92
Total Expense	<u>11,708.82</u>
Net Ordinary Income	-9,073.88
Other Income/Expense	
Other Income	
381011 · Rent Received - 227 S. Broad St	<u>2,700.00</u>
Total Other Income	<u>2,700.00</u>
Net Other Income	<u>2,700.00</u>
Net Income	<u><u>-6,373.88</u></u>

Profit & Loss

January through July 2021

	Jan - Jul 21
Ordinary Income/Expense	
Income	
389003 · Principle-Revolving Loan Fund	10,451.50
361002 · Interest-Revolving Loan Fund	2,999.18
347903 · Farmers Market Revenue	
Farmers Market Fees	
Vendor Fee	3,516.09
Farmers Market Fees - Other	2,192.90
Total Farmers Market Fees	5,708.99
sales	684.00
347903 · Farmers Market Revenue - Other	4,325.67
Total 347903 · Farmers Market Revenue	10,718.66
347300 · Event Fees/Revenue	3,679.00
334000 · Grants - State	500.00
336100 · City Funding	12,500.00
361000 · Interest Income	65.90
371000 · Memberships & Contributions	24,677.39
389000 · Other Misc. Revenue	650.00
Total Income	66,241.63
Expense	
572030 · Downtown Development	24,600.00
531175 · Farmers Mkt Gen Expenses	407.46
523306 · Farmers Mkt-Entertainment	315.00
523305 · Farmers Mkt-EBT Tokens	657.00
523304 · Farmers Mkt-SR BUCKS	-600.00
523301 · Event Expenses	3,419.19
523850 · Contract Labor	5,800.00
523500 · Dues and Subscriptions	120.00
531600 · Equipment <\$5000	3,171.35
531100 · Office Operations	348.01
521200 · Professional Fees	750.00
523300 · Advertising	1,500.00
531203 · Old City Hall	
531203D · Pest Control	120.00
531203U · Utilities	9,994.83
Total 531203 · Old City Hall	10,114.83
Total Expense	50,602.84
Net Ordinary Income	15,638.79
Other Income/Expense	
Other Income	
381011 · Rent Received - 227 S. Broad St	20,550.00
Total Other Income	20,550.00
Net Other Income	20,550.00
Net Income	36,188.79

FOURTH AMENDMENT TO REAL ESTATE PURCHASE AND SALE AGREEMENT

This Fourth Amendment to Real Estate Purchase and Sale Agreement (the “Amendment”) is made effective as of this ____ day of September, 2021, by and between **THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF MONROE, GEORGIA** (the “Purchaser”) and **JACK’S CREEK, LLC, JAMES L. BREWER and RICHARD D. HESTER** (collectively the “Seller”). Purchaser and Seller are referred to herein individually as a “Party” and collectively as the “Parties.”

WITNESSETH:

WHEREAS, the Parties entered into that certain Real Estate Purchase and Sale Agreement dated February 5, 2021, that certain Amendment to Real Estate Purchase and Sale Agreement dated March 24, 2021, and that certain Second Amendment to Real Estate Purchase and Sale Agreement dated May 30, 2021 and that certain Third Amendment to Real Estate Purchase and Sale Agreement dated June 25, 2021 (collectively the “Agreement”); and,

WHEREAS, the Parties acknowledge certain circumstances have arisen requiring the modification of the Agreement as outlined herein; and,

WHEREAS, the Parties agree said modification is necessary for the fulfilment of the Agreement by both Parties; and,

WHEREAS, the Parties wish to amend said certain provisions of the Agreement;

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein, the receipt and sufficiency of which is acknowledged by the Parties, the Agreement as defined shall be amended in the following way:

1. The “Closing Date” as defined in Section 6 of the Agreement as amended shall be defined as “on or before November 1, 2021.”
2. The remaining terms and provisions of the Agreement shall remain intact and are hereby reaffirmed and ratified by the Parties.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have duly signed, sealed, and delivered this Amendment as of the date listed hereinabove.

Address of Purchaser for notices:

215 N. Broad St.
Monroe, Georgia 30655

PURCHASER:
**DOWNTOWN DEVELOPMENT
AUTHORITY OF THE CITY OF
MONROE, GEORGIA**

By: _____ (Seal)
Lisa Reynolds-Anderson, Chairman

Address of Seller for notices:

P.O. Box 102
Monroe, Georgia 30655
770-490-1672

SELLER:
JACK'S CREEK, LLC

By: _____ (Seal)
Name (Printed): _____
Title: _____

James L. Brewer

Richard D. Hester