

**Downtown Development Authority
Board of Directors Meeting
November 17, 2021**

Present

Lloyd Brown
Tim Huck
Kathy Malone
Terry Moore

Absent

Candice Battiste
Logan Schroeder
Stanley Varner

Staff

Liz Swaine
Janie Landry
Stacie Leng
Lorenzo Lee
Peggy Hellyer

Others Present

Beth King
(Beth King Real Estate)

I. CALL TO ORDER

The meeting was called to order at 3:35 pm by Chair Tim Huck.

II. ROLL CALL

Peggy Hellyer called the roll. Stanley Varner, Logan Schroeder, and Candice Battiste were absent. Ms. Battiste has resigned, and her replacement has not been appointed yet.

III. APPROVAL OF ABSENCES

A motion was made by Tim Huck to approve the absences of Mr. Schroeder and Mr. Varner. The motion was seconded by Lloyd Brown and passed unanimously.

IV. AMEND AGENDA

The agenda was not amended.

V. WELCOME / INTRODUCTIONS/ PRESENTATIONS

Mr. Huck welcomed board members and staff and Ms. King. There were no presentations.

VI. PUBLIC COMMENTS

There were no public comments.

VII. CONSENT AGENDA

A. Minutes

Ms. Swaine asked for a review of the October 27, 2021 regular meeting minutes and for any changes or revisions. Due to lack of a quorum, there was no September board meeting. There were no changes or revisions.

A motion was made by Lloyd Brown to approve the minutes of the October 27, 2021 meeting minutes. Tim Huck seconded the motion, which passed unanimously.

B. September 2021 Budgetary Comparison Financial Statement

Ms. Swaine reported that the year-to-date numbers are in line with the annual budget. The Streetscape and Parking contract payments from the City are current. Auditors will adjust the Miscellaneous Income line item. She noted that nothing is out of the ordinary relative to expenses. SRAC's insurance carrier will reimburse DDA for the repairs made to the canopy at Artspace. One of the DDA trucks needs a new engine which will cost between \$8000 and \$9000.

Terry Moore asked if there would be any funds coming for downtown parking from the proposed City bond issue if passed. Ms. Swaine responded not to her knowledge, but that if the City would fund multi-level parking, it would incentivize property owners of buildings that currently have no parking and for downtown overall. She stated her belief that there is significant need for a multi-level parking garage downtown that is controlled by the city.

A motion was made by Terry Moore and seconded by Tim Huck to accept the October 2021 Budgetary Comparison Financial Statement as presented. The motion passed unanimously.

VIII. REPORTS

Director's Report

Nov. 17, 2021

1. Louisiana Tower Auction – 401 Edwards
 - OSCI Properties- Atlanta, Ga.
 - Closing in early December
 - Wants to make tenant improvements
 - 21 Stories, 343,543 SF, Class A, 453 parking spaces. 66% current occupancy
2. Noble Savage Closed Nov. 8th
 - Building owner looking for another owner/operator
 - Wishes to reopen
3. Fat's Oyster House- Red River District
 - Sold
4. 500 Texas St.
 - New Pizza Restaurant moving in
5. 431 Texas St.
 - New Nutrition Tea/Shake business moving in
 - Lease starts Dec. 1
6. Centerpoint- 525 Milam Street
 - Renewed interest in the building; possible offer coming
7. Rubenstein/Lanford- 517-519 Milam
 - Verbal deal moving forward
 - Legal working on contractual agreement
 - Closing not yet set
8. Petroleum Tower - 425 Edwards Street
 - Closer to agreement on proceeding
9. 400 Commerce Street. – Business name will be Phoenix
 - Tim Huck, owner
 - Opening late 2021
10. 634 Milam Street - former Standard Brand Shoes/Saenger Building
 - Spencer Sinclair/Kyle Southard new owners
 - Interior Cleanout has begun
11. 616 Milam Street- former Eugene's Guitar
 - Offer made and accepted
 - Asking price was \$170,000
12. 710 Crockett Street- Salvation Army Lofts
 - \$1.27M asking price
 - 7 units
13. 427/429 Crockett
 - Work continuing
 - Restaurant to open early 2022
 - Center City Center Flats- 2022
14. Work Progressing on HRI Properties - Lee Hardware and United Jewelers

- Lee Hardware completion anticipated January 2022; United Jewelers afterward
 - \$7M+ investment
15. 'Bayou Grande- Choice Neighborhood Apartments
- Applications for housing closed
 - 60% of applications were for market rate units (600+)
16. Infrastructure Issues- Riverfront Development Fund
- Variety of Issues
 - Tree Situation- Caddo Commissioner John Paul Young working to identify money for replacements
17. Bakowski Bridge of Lights
- Work underway
 - First quarter 2022 estimated completion
18. Fertitta's - Launching line of branded Italian Items
- Grocery store was first local importer of foreign foods
 - Smoked meats
 - Olive Oil
 - Balsamic Vinegar
 - Stuffed Olives
 - Pickled Veggies
 - Under Padre Fertitta brand
19. USA Boxing Returning!
- Front loaded Dec. 5-11
 - 2500+
 - Looking for things to do downtown

EVENTS! (and Notables)

Les Boutiques de Noel- Runs from Thurs., Nov. 18 - Sat., Nov. 20. Free Lunch Trolley- Free Admission.

Small Business Saturday! Sat., Nov. 27

The Lot - one year anniversary, Sat., Nov. 27

ShaBaby's Cajun Cooking, 605 Texas St.- One year anniversary in Nov.

December Downtown Artwalk, Thurs., Dec 2

Downtown apartments occupancy rate is in the 90% range. Southern Belle is 100% occupied- high range rents there are \$2,800 per month.

A discussion concerning the downtown tree situation ensued. Ms. Swaine stated she recently had a good conversation with the administration about the trees and other infrastructure issues. The Riverfront Development fund is a potential funding source. She would like to see the City dedicate a certain amount annually to work on needed downtown infrastructure repairs.

B. Parking Report

Mr. Lee reported he anticipates the parking revenue to exceed last year's numbers. He said that the last three months have each seen an increase in no-coin revenue, and booting has increased with the average fee being \$325. A new part time patroller started recently, and the front office is accepting applications for a new part-time person.

IX. OLD BUSINESS

A. Downtown Security

Ms. Swaine reported she had a good meeting with Interim SPD Chief, Wayne Smith. They drove

around downtown and reviewed a variety of issues, particularly the homeless situation. The homeless person who has been causing problems at the Aseana Gardens (Bobby Johnson) has been arrested on three outstanding warrants. The group that maintains the Gardens has been fearful of working in the area because of him but now are hosting a cleanup over the weekend. DDA is paying for security. The new Chief has stated his support of downtown to Ms. Swaine, and pledged to work closely with the DDA.

B. Artspace Building Update

Construction should be complete within a week and DDA should be reimbursed by SRAC's insurance.

C. Covid 19 Downtown Update

Ms. Swaine shared a New York Times article "The Worst of Both Worlds – Zooming From the Office".

D. Downtown Homeless Issue

Ms. Swaine stated that homeless issues have increased since Officer Heiser is not on patrol downtown. He has been on medical leave recently.

X. NEW BUSINESS

A. State Office – Potential Downtown Location

Ms. Swaine reviewed DDA Resolution #2 of 2019 supporting the relocation of the state offices to the Joe D. Waggoner building. The building has no historic value in terms of age or importance, and four floors still have asbestos that must be remediated. State architects, planners, etc. have stated their opinions that the building is a good fit for the state's needs. Ms. Swaine is fearful that the opportunity to move state offices to downtown will be missed again if the local legislative delegation is not in agreement on whether to renovate the Waggoner building or construct a new structure.

DSDC paid \$10,000 to have the previous structural report updated. The recently-completed report shows that the building is still structurally sound. Ms. Swaine stated her belief that the best win/win situation might be to demolish the building, construct a new one, and develop a plaza or construct a parking garage on the current site. However, she added that a complete renovation of the existing structure, taking it to down to the steel and concrete, would be a much cheaper option for the state.

Mr. Huck reported that elected officials are split on the rehab vs. a new building. \$2.95 million is the asking price for the building. A vote is not required from the legislature to approve the expenditure; the Governor can decide. Realtor Beth King reported that she has heard that the state will not authorize \$90 million for the construction of a new building. She also reported that David Waggoner, Joe Waggoner's son; an architect and environmentalist, toured the building and reported that it would be socially and economically responsible to rehab the building instead of constructing a new one.

There was a lengthy board discussion. It was the consensus of those present that the best course of action would be to facilitate another round table discussion with all involved parties. Tim Huck stated that Resolution #2 from 2019 still stands so there is not a need to create a new resolution. The board is in favor of the state offices moving downtown but is not unanimous on whether the Waggoner building should be rehabbed, or a new building constructed.

B. Small Business Saturday; End of Year Promotion

Ms. Swaine reported she is creating a series of ads for downtown businesses to promote “no supply chain issues” etc.

XI. ANNOUNCEMENTS

There were no announcements.

XII. PUBLIC COMMENTS (NON-AGENDA ITEMS)

There were no public comments.

XIII. ADJOURN

With no further business to address, the meeting adjourned at 5:05 pm

Lloyd Brown, Secretary