

**Downtown Development Authority
Board of Directors Meeting
January 25, 2023**

Present	Absent	Staff	Others Present
Drayden Dunn	Michael Corbin	Liz Swaine	
Chelette Holden (arrived 3:46)	Terry Moore	Stacie Leng	
Tim Huck		Peggy Hellyer	
Kathy Malone			
Kyle Southard			

I. CALL TO ORDER

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

II. ROLL CALL

Peggy Hellyer called the roll. Michael Corbin and Terry Moore were absent.

III. APPROVAL OF ABSENCES

Chairman Tim Huck made a motion to approve the absences of Michael Corbin and Terry Moore. The motion was seconded by Drayden Dunn and carried unanimously.

IV. AMEND AGENDA

The agenda was not amended.

V. WELCOME / INTRODUCTIONS/ PRESENTATIONS

There were no welcomes, introductions, or presentations.

VI. PUBLIC COMMENTS

There were no public comments.

VII. CONSENT AGENDA

Minutes

Ms. Swaine asked for a review of the December 14, 2022, regular meeting minutes and for any changes or revisions.

A motion was made by Drayden Dunn to approve the minutes of the December 14, 2022, meeting. Tim Huck seconded the motion, which passed unanimously.

December 2022, Budgetary Comparison Financial Statement

Ms. Swaine reviewed the December 2022 Financial Statement. The first deposit from the city for tax revenue is anticipated soon and should be approximately \$708,000. Expenses are over on a few line items. The auditors will adjust the Workers Comp which will bring the line item closer to the budgeted amount. The Artspace Support line item is over due to repairs/replacement of air conditioning equipment at Artspace. All repairs to the units are complete. There is a small leak in the basement, and estimate repair cost is \$750. A few maintenance items at 416 Cotton Street were completed last year but are shown in expenses. DDA has \$1 million that can be deposited into the Louisiana Asset Management Pool (LAMP) fund.

A Motion was made by Tim Huck to approve the December 2022 Budgetary Comparison Financial Statement as presented. Kathy Malone seconded the motion, which passed unanimously.

Ms. Swaine also reported that she recently took a four-hour tour around downtown with the district's new Councilman Gary Brooks. Both Tim Huck and Ms. Swaine are impressed with Mr. Brooks' motivation to get up to speed with his new council role.

VIII. REPORTS

A. Director's Report

1. 15 Month Casino Revenue

Revenue for Shreveport's casinos has been steadily declining. Both Sam's Town and Bally's has issues with appearance, atmosphere and quality of service.

2. The new casino coming to Bossier will be a showcase. Ms. Swaine had a discussion with Mayor Arceneaux and Councilwoman Taylor about the casinos. Both are concerned about the lack of investment in their properties. The Riverfront Development fund, determined by casino revenue, generates \$8.5 - \$11M annually to the city and has always been used to bolster the general fund.

The Convention Center also has strong visitor numbers. Because downtown Shreveport may be the one place visitors see, it is important that downtown Shreveport be vibrant and engaging so that those visitors will want to stay and spend money and return. Ms. Swaine stated she has brought this issue up to the Mayor and his transition teams. The casinos can now expand onto their land footprint, but they certainly need to upgrade the properties.

Tim Huck suggested the need to pull back the smoking ban immediately; Bossier does not have such a ban. Ms. Swaine said she would like to see the data relative to the smoking ban to know if it is inhibiting revenue at the Shreveport casinos. Drayden Dunn agreed with Mr. Huck's comments. It was noted that Sam's Town is closing the restaurant at 7pm, and there is no live music or entertainment. Ms. Swaine reiterated that the casinos' need to upgrade and reinvest in their properties is an important discussion to have with the City.

3. High Rise Health/Office Occupancy

Oil and gas downturns, bank mergers/closures, and covid have all negatively affected downtown's office market. Occupancy ranges from 30% to 89% as of October 2022. This data is only reflective of the turnkey buildings and does not include buildings such as Johnson, Slattery, Petro and others that need buildout and are not up to code for occupancy.

Ms. Swaine asked the board members to take and read the Washington Post Article on downtown revitalization.

4. DSDC Market Study- This conversion and absorption study is currently underway.

5. 425 Edwards (Petroleum Tower) and 525 Milam (former Centerpoint) Updates

The developers of these two projects are still waiting on the City to act on various incentive requests. The former City Economic Development Director apparently made some promises that were not pre-approved. The Centerpoint developer wanted to convert the property to dormitory-type rooms with shared restrooms and kitchens. The Mayor and MPC Director have both asked Ms. Swaine to tell the Centerpoint developer that his development will not be allowed. Alternative development suggestions were made, however. He has not responded yet. Drayden Dunn asked about the occupancy rate of the Fairmont. Kyle Southard reported that there are 254 units, and occupancy is about 50%. The building is

currently for sale, and an investor is interested. Mr. Southard reported that the property was originally listed for \$8M.

6. Parking Update (Bond Issue 2023/2024, other options) - A parking demand study was done under former Mayor Glover's administration and proved the need for more parking garages downtown in specific locations. Mayor Arceneaux does understand the need for a public garage which would unlock significant square footage for some of downtown's large, vacant office properties. The Mayor said he would be amenable to a bond issue to support the project, but Ms. Swaine thinks the issue is too important to wait for a bond issue in 2024. She mentioned the possibility of a third-party developer who would build and maintain a garage if a guaranty-type arrangement could be made with the City. Two potential locations have been identified. One possibility is the half-block immediately to the north (and behind) the former SportTran building. Owner Eddie Hakim has verbally told Ms. Swaine he is willing to create residential space in one of the buildings he owns if the City would partner to build a parking garage.
7. Other Residential Updates
 - Uneeda Lofts- 32 Units, April 2023
 - 429 Crockett- 3 units, opening soon
 - 719 Marshall- 3 units, completed soon
 - 721-731 Milam Street - Former Creswell Hotel, purchased/being cleaned out
 - Bayou Grande- 122 units under construction, opening 2023
 - Interest in 401 Spring
8. Other Commercial Updates
 - 700 Texas Street - Cooper's Corner
 - 429/427 Crockett Street- Center City Lofts/ Glass Hat Restaurant
 - 620 Texas Street – searching for tenant
 - Downtown retail holding its own
 - 421 Market St. – DrIPP Donuts – Now open Tuesday- Saturday 7 am- 5 pm
9. Alternate 3A- I-49 Inner City Connector
 - Goes over Shreveport Water Works Museum – A National Historic Landmark and National Historic Civil Engineering Landmark
 - Goes over the Bayou Grande apartments
 - Goes over Cross Bayou twice
 - Too close to Downtown

B. Parking Report

Mr. Lee reported that the total gross revenue was over \$500,000 for the year which was back to 2017 and pre-covid revenue. Combined meter revenue was \$158,000. One car was booted in December for a total fine of \$445. Another trend Mr. Lee has noticed is that there has been a steady increase in revenue that is not coin related. The increase is due to the parking app and bagged meters.

IX. OLD BUSINESS

A. Downtown Security

Ms. Swaine talked with Chief Smith. SPD is very shorthanded relative to officers. Training classes are ongoing, however. Chief Smith said there is not currently a way to bring officers back to downtown. More cameras need to be installed but, while helpful, cameras do not prevent crime. Ms.

Swaine also talked to the Assistant Chief, and he is trying to determine a way to have a greater presence downtown. He suggested that as officers drive to their routes, etc., they can pass through downtown. DSDC will continue to fund extra officers for downtown, especially on Saturdays. Two of the officers who work on the weekend are aggressive in their patrolling and this has been highly effective.

B. Tree Replacement

77 trees have been purchased ,and planting will begin in March.

C. Property Ordinance

Ms. Swaine had a discussion with Councilman Brooks and Mayor Arceneaux about the proposed vacancy ordinance, and both are supportive. She has shared the information and they are reviewing how the ordinance can best be implemented. The process is moving forward. Drayden Dunn asked about the type of regulations that would hold property owners accountable. The City will have to determine criteria, but requiring business plans, escalating fines, insurance, and securing properties are some suggestions. Mr. Dunn also asked if the vacant and unsecured building list is complete. Ms. Swaine replied that the list still needs some work and is an ongoing effort.

X. NEW BUSINESS

A. DDA / DSDC 2023 Management Agreement

Ms. Swaine explained the Management Agreement for the newer board members. She said DSDC pays DDA for staff to manage DSDC. Drayden Dunn commented that he would like to study the agreement before a vote; he did not know that DSDC had three separate entities. Tim Huck explained to Mr. Dunn that DSDC owns the building at 416 Cotton Street and leases the property to the DDA. The Management Agreement allows the DDA staff to administer the programs for DSDC. The management fee is \$30,000 annually. It was noted that DDA pays that amount back to DSDC in rent for 416 Cotton. At the end of 2026, DDA will own the building outright.

Janie Landry gave a brief overview of DSDC2 and DSDC3. She said that 416 Cotton is owned by DSDC2, Inc. and that DSDC 3 is not currently active. Kyle Southard asked how much time the staff spends on matters for DSDC Ms. Swaine said that the answer to that question depends on particular projects. Tim Huck added that the missions of the DDA and DSDC entities align 100%. Drayden Dunn asked if the DDA board could be advised of DSDC projects. Ms. Swaine said that Greg Lott of DSDC would like members of both boards to have a meet and greet and general discussion. Tim Huck also reported that DSDC is not funded through the City but rather by investments and grants.

There was a motion made by Tim Huck to approve the DDA / DSDC 2023 Management Agreement. A second was made by Kathy Malone. The motion passed unanimously.

B. Appointment of Nominating Committee - 2023 DDA Officers

Drayden Dunn volunteered to be on the committee. Tim Huck also nominated Michael Corbin to serve.

C. DDA Grant Opportunities

Ms. Swaine stated as part of the \$75,000 allocation from the city, she would like DDA to offer grants for downtown lighting. There was a general review of the grant document. The grant amount will be \$2,000, and owners will be required to keep the lights on from dusk to dawn. Kyle Southard asked about standardizing the lights. Ms. Swaine said a requirement can be added that DDA has final approval on the lights to be installed before the grant money is issued, as owners will want the lights to be attractive to their particular building. Mr. Southard stated that some buildings may require solar

lights due to lack of power. Ms. Swaine would like to try some test cases. Other small grants can be created as well, but the proposed lighting grant will be a good start.

A motion was made by Kyle Southard to approve the Downtown Lighting Grant for dusk to dawn lighting for \$2,000 per grant. Drayden Dunn seconded the motion, which passed unanimously.

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 5:03 pm

Kyle Southard, Secretary