



Downtown Investment Authority
Strategic Implementation Committee Hybrid Meeting
Friday, November 12, 2021 – 1:00 p.m.

Strategic Implementation Committee Hybrid Meeting
MEETING MINUTES

Strategic Implementation Committee Members in Attendance:

Oliver Barakat, Acting Chair	Jim Citrano, Committee Member
Craig Gibbs, Esq., Committee Member	Braxton Gillam, Esq., Ex Officio (via Zoom)

Committee Members Excused: Bill Adams, Esq., Chair

DIA Staff Present: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; Guy Parola, Operations Manager (via Zoom); John Crescimbeni, Contract and Regulatory Compliance Manager (via Zoom); Lori Radcliffe-Meyers, Downtown Development Coordinator (via Zoom); and Xzavier Chisholm, Administrative Assistant

Office of General Counsel: John Sawyer, Esq.

I. CALL TO ORDER

The Strategic Implementation Committee meeting of November 12, 2021 was called to order at 1:00 p.m. by Chairman Barakat.

II. PUBLIC COMMENTS

Chairman Barakat called for public comment.

The following persons made in-person public comments, made public comments virtually through Zoom, or provided comments that were read into the record by DIA Staff. Note: the subject matter of the comment(s) indicated to the right of each person:

Seeing none, this portion of the Committee Meeting was closed by the Chair.

III. OCTOBER 15, 2021 STRATEGIC IMPLEMENTATION COMMITTEE MEETING APPROVAL OF THE MINUTES

Having called for corrections or other edits by his fellow committee members and after receiving none, Chairman Barakat asked for a motion and second on the item.

Motion: Committee Member Citrano moved to approve the minutes as presented

Seconded: Committee Member Gibbs seconded the motion

Chairman Barakat called for a vote.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

IV. RESOLUTION 2021-11-02: CENTRAL NATIONAL BANK DPRP

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) RECOMMENDING THAT CITY COUNCIL APPROVE A DOWNTOWN PRESERVATION AND REVITALIZATION PROGRAM FORGIVABLE LOAN PACKAGE FOR RENOVATIONS TO THE CENTRAL NATIONAL BANK BUILDING LOCATED AT 404 N JULIA STREET (THE “PROPERTY”) PURSUANT TO A REDEVELOPMENT AGREEMENT WITH AXIS 404 JULIA, LLC (“AXIS 404”) OR ASSIGNS (“DEVELOPER”); FINDING THAT THE PLAN OF DEVELOPMENT IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN (“BID PLAN”) AND THE NORTH BANK DOWNTOWN AND SOUTHSIDE COMMUNITY REDEVELOPMENT AREA PLAN (“CRA PLAN”); AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE THE CONTRACTS AND DOCUMENTS AND OTHERWISE TAKE ALL NECESSARY ACTION IN CONNECTION THEREWITH TO EFFECTUATE THE PURPOSES OF THIS RESOLUTION; PROVIDING AN EFFECTIVE DATE.

Chairman Barakat gave the floor to DIA’s Steve Kelley to introduce the resolution.

Mr. Kelley provided an overview of the resolution, stating that the applicant is requesting DPRP funding for the redevelopment of the historic Central National Bank (CNB) building. The project proposes 36 multi-family units as well as commercial/retail space on the ground floor including leasable space proposed to be occupied by a membership fitness center. The project will be undertaken simultaneously with a new construction component including 103-units of new multi-family housing and a 450-space structured parking garage, presented and approved at the October 20, 2021 DIA Board meeting.

Chairman Barakat opened the floor for board comment.

Committee Member Citrano noted that the project is expensive and asked if the construction costs have been verified. Mr. Kelley responded that DIA staff has ensured that construction costs are accurate; furthermore, there are compliance measures in place.

Committee Member Citrano asked if the project will begin at the same time as the new construction component. Mr. Kelley responded that the historic component has an independent start date, however the developer has stated that they anticipate starting the projects at relatively the same time.

Responding to a question from Chairman Barakat, Mr. Kelley confirmed that the proposed redevelopment is a total of 34,610 sq ft.

Mr. Gibbs asked if DIA staff believe the timeline of the performance schedule is feasible. Mr. Kelley responded that he foresees the developer completing the project within the 24-month window.

Chairman Barakat asked Mr. Kelley to provide additional comment regarding the cost of the project. Mr. Kelley responded that the costs have been confirmed by the general contractor and spoke to further methods of verification as well as protections being provided on the backend.

Motion: Committee Member Citrano moved to approve Resolution 2021-11-02 as presented

Seconded: Committee Member Gibbs seconded the motion

Seeing no comments, Chairman Barakat called for a vote.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0

V. RESOLUTION 2021-11-03: 600 PARK ST/HOME2SUITES

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY RECOMMENDING [APPROVAL/DENIAL] OF THE REQUESTED INCENTIVES FOR THE HOME 2 SUITES PROJECT; [DIRECTING DEVELOPMENT OF A TERM SHEET BETWEEN THE DOWNTOWN INVESTMENT AUTHORITY AND KELCO BROOKLYN, LLC]; AND PROVIDING FOR AN EFFECTIVE DATE.

Chairman Barakat called upon CEO Boyer to introduce the resolution.

CEO Boyer stated that Committee Member Citrano will have to abstain due to a conflict, therefore the committee does not have a quorum. The developer has requested to defer the resolution and take it up at the next board meeting.

VI. CEO INFORMATIONAL BRIEFING

CEO Boyer provided a presentation on the BID/CRA update.

John Pappas, with the Public Works Department, spoke to the city's resiliency planning.

Responding to a question from Committee Member Gibbs, Mr. Pappas described the relationship between Public Works and the DDRB.

CEO Boyer spoke to the upcoming public workshops and asked the board to consider the incentives that the DIA offers and what changes they would like to see moving forward. Chairman Barakat opened the floor for public comment.

The following persons made in-person public comments, made public comments virtually through Zoom, or provided comments that were read into the record by DIA Staff. Note: the subject matter of the comment(s) indicated to the right of each person:

Carnell Oliver Spoke to the need for federal infrastructure bill funds to go to the African-American community

VII. ADJOURNMENT

Chairman Barakat adjourned the meeting at 1:56 p.m.

The written minutes for this meeting are only an overview of what was discussed. For verbatim comments of this meeting, a recording is available upon request. Please contact Xavier Chisholm at xchisholm@coj.net to acquire a recording of the meeting.