



Downtown Investment Authority
Retail Enhancement and Property Disposition Committee Meeting
Monday, October 9th 2023
3:00PM

Retail Enhancement and Property Disposition Committee Meeting
MEETING MINUTES

Retail Enhancement and Property Disposition Committee Members (CM) in Attendance:

Joshua Garrison, Committee Chair Craig Gibbs, Esq., Committee Member
Carol Worsham, Committee Member Jim Citrano, DIA Board Chair, Ex-Officio

Committee Members Excused: None.

DIA Board Members Participating In person: Oliver Barakat, Geore Saoud

DIA Board Members Participating Virtually: None.

DIA Staff Present: Lori Boyer, Chief Executive Officer; Steve Kelley, Director of Downtown Real Estate and Development; Guy Parola, Operations Manager; Ric Anderson, Marketing and Communications Specialist

Office of General Counsel: John Sawyer, Esq.

Council Members Present: None.

I. CALL TO ORDER

The Retail Enhancement and Property Disposition Committee Meeting, was called to order at 3:00PM by Joshua Garrison, Committee Chair

II. PUBLIC COMMENTS

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:

Nancy Powell: spoke in support of Resolution 2023-10-02
Carnell Oliver: spoke in general terms of Downtown Development and clawback provisions

III. APRIL 17TH, RETAIL ENHANCEMENT AND PROPERTY DISPOSITION COMMITTEE MEETING MINUTES APPROVAL

Motion: Jim Citrano, DIA Board Chair, moved to approve the minutes as presented
Seconded: Committee Member Carol Worsham seconded the motion

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0

III. RESOLUTION 2023-10-01: SOUTHERN GROUNDS BROOKLYN BASIC RETAIL ENHANCEMENT PROGRAM

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMBINED NORTHBANK COMMUNITY DEVELOPMENT AGENCY (“GRANTOR”) APPROVING THE AWARD OF A RETAIL ENHANCEMENT PROGRAM GRANT TO SOUTHERN GROUNDS COFFEE BROOKLYN, LLC (“GRANTEE”); AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A GRANT AGREEMENT (FORGIVABLE LOAN SECURED BY A NOTE); AUTHORIZING THE DIA CEO TO EXECUTE SUCH AGREEMENTS; AND FINDING THAT THE DEVELOPMENT PLAN IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN, INCLUDING THE NORTHBANK CRA PLAN (“BID PLAN”) AND PROVIDING AN EFFECTIVE DATE.

Steve Kelley provided a summary of the resolution and staff recommendation.

DIA Board Member Barakat inquired about the R.O.I. Responding to this, Mr. Kelley pointed out there is no R.O.I. calculation for R.E.P.D. awards.

Committee Member Gibbs inquired about the number of jobs to be created.

Seeing no further questions or comments, Chair Garrison called for a motion.

Motion: Board Member Gibbs moved to approve the resolution as presented
Seconded: Board Member Worsham seconded the motion

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0

V. RESOLUTION 2023-10-02: ARBOR AND OAK BROOKLYN BASIC RETAIL ENHANCEMENT PROGRAM

A RESOLUTION OF THE DOWNTOWN INVESTMENT AUTHORITY (“DIA”) ACTING AS THE COMBINED NORTHBANK COMMUNITY DEVELOPMENT AGENCY (“GRANTOR”) APPROVING THE AWARD OF A RETAIL ENHANCEMENT PROGRAM GRANT TO ALDER AND OAK BROOKLYN LLC (“GRANTEE”); AUTHORIZING THE CEO OF THE DIA TO NEGOTIATE A GRANT AGREEMENT (FORGIVABLE LOAN SECURED BY A NOTE); AUTHORIZING THE DIA CEO TO EXECUTE SUCH AGREEMENTS; AND FINDING THAT THE DEVELOPMENT PLAN IS CONSISTENT WITH THE DIA’S BUSINESS INVESTMENT AND DEVELOPMENT PLAN, INCLUDING THE NORTHBANK CRA PLAN (“BID PLAN”) AND PROVIDING AN EFFECTIVE DATE.

Steve Kelley presented a summary of the resolution.

DIA Board Member Barakat inquired as to the reasoning behind the separation of requests. Mr. Kelley responded that the reasoning behind the separation of requests is that there are different business entities.

Committee Member Gibbs, in reference to the mixed-use nature of the building, inquired as to any concerns regarding live music in the outdoor portion of the project. A representative of the project responded that any live music would be acoustic in nature. Committee member Worsham inquired as to the duration of construction. A representative of the project responded approximately 10-month construction schedule.

Seeing no further questions or comments, Chair Garrison called for a motion.

Motion: Board Member Worsham moved to approve the resolution as presented

Seconded: DIA Board Chair Citrano seconded the motion

Vote: Aye: 4 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0

VI. ADJOURNMENT

Chair Garrison adjourned the meeting at 3:40PM