



Downtown Investment Authority
Retail Enhancement and Property Disposition Committee Hybrid
Meeting
Thursday, September 9, 2021 – 1:00 p.m.

RE&PD Committee Hybrid Meeting
MEETING MINUTES

Retail Enhancement and Property Disposition Committee Members in Attendance:

Oliver Barakat, Chair

David Ward, Esq., Committee Member

Carol Worsham, Committee Member

Committee Members Excused: Todd Froats

Board Members in Attendance:

DIA Staff Present: Lori Boyer, Chief Executive Officer; Guy Parola, Operations Manager; Steve Kelley, Director of Downtown Real Estate and Development; and Xzavier Chisholm, Administrative Assistant

Office of General Counsel: Joelle Dillard, Esq.

I. CALL TO ORDER

The Retail Enhancement and Property Disposition Committee meeting of August 13, 2021, was called to order at 1:02 p.m. by Chairman Barakat.

Chairman Barakat announced each Committee Member and DIA staff present.

II. PUBLIC COMMENTS

Chairman Barakat opened the floor to 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:

Cliff Miller

Acosta Bridge Pedestrian Experience

III. AUGUST 13, 2021 RETAIL ENHANCEMENT AND PROPERTY DISPOSITION COMMITTEE MEETING MINUTES APPROVAL

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 Worsham moved to approve the minutes as presented
Seconded: Committee Member Ward seconded the motion

Chairman Barakat called for a vote.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 4-0-0.

IV. WORKSHOP RE: TERMS OF DISPOSITION OF 330 EAST BAY AND SCORING CRITERIA

CEO Boyer provided an overview of the previous discussion and decision regarding Ford on Bay, stating that no commitment has been to the terms of disposition for 330 East Bay and the goal is address previous challenges.

CEO Boyer introduced illustrations that were requested during the previous meeting and provided a brief overview via PowerPoint that discussed setbacks and activation.

Chairman Barakat opened the floor to discussion on Bay Street frontage requirements.

CEO Boyer responding to a question from Committee Member Worsham, stated that the Bread and Board frontage on Bay Street measures approx. 150 ft and the total block measures approx. 106 ft.

Chairman Barakat and Committee Member Worsham agreed that there needs to be a requirement for retail on Bay Street but are unsure of what the number or percentage should be. It was noted from the previous meeting's discussion that any onerous retail requirements may discourage quality bidders. CEO Boyer stated if there is no retail requirement, DIA recommends there should be a bonus [in the scoring criteria] for including it.

Committee Member Ward spoke to the long-term vision for desired retail space, even if that is not the initial use. There was unanimous agreement among committee members for a retail or office requirement. CEO Boyer responding to a question from Chairman Barakat, discussed recommendations regarding what the remaining space could be used for if there is a 35 percent requirement for retail/office. There was unanimous agreement among committee members for a minimum 35 percent requirement for retail/office space.

Chairman Barakat opened the floor to discussion on waterfront requirements.

CEO Boyer briefly discussed the waterfront recommendations, stating the following:

- Minimum of 7,500 sq ft of enclosed conditioned space on the riverfront ground floor at least 5,000 of which must be a single full-service restaurant with at least 1000 sq ft of outdoor bar/dining
- Bare minimum of 10,000 sq ft of retail on some frontage
- Potential bonus points for upper deck/rooftop bar or dining

- Potential bonus points for higher retail density

Chairman Barakat asked for more information regarding the oral presentation points. CEO Boyer responded that it includes their materials presented as well as how they explain their proposals.

CEO Boyer noted that Bay Street retail could be included in the bonus points, as opposed to including it in the overall retail. There was unanimous agreement by the committee to consider lessening the oral presentation points and increasing points for retail.

Chairman Barakat opened the floor for discussion of the site design.

CEO Boyer briefly discussed the need to accommodate parking for marina users. Responding to a question from Board Member Worsham, CEO Boyer confirmed that Courthouse Drive will not be used for vehicular traffic.

CEO Boyer discussed the setback requirement as well as parking as it pertains to the setback. The question was proposed of whether a greater setback is encouraged as well as what could be used in that space and how that would impact the view corridor requirement. Chairman Barakat stated the setback requirement makes sense when a public space is being developed but the setback in and of itself does not necessarily mean it will be activated or better with a mix of private/public space. There was unanimous agreement among committee members to not include additional points for a greater setback.

CEO Boyer stated that she is in communication with the City's Chief Resiliency Officer with the goal of coming back to the board with recommendations. As of now proposals are expected to address resiliency, however there may be specific requirements incorporated later based on the recommendations of the Chief Resiliency Officer.

Chairman Barakat opened the floor for discussion of donation to maintenance of Riverwalk/marina.

CEO Boyer stated that a new criteria for park and programming contributions has been added with the goal of developing public-private partnerships with adjacent property owners to help activate area. There was unanimous agreement among committee members to support the new criteria.

Chairman Barakat opened the floor for discussion of financial offer and incentives.

CEO Boyer explained that the intention is to communicate to the market that a multi-family REV grant is available if the developer meets the criteria. While the REV grant has value, cash offers are preferred because they allow for other initiatives to be advanced. Guidance for the incentive will be laid out in the terms of disposition. There was unanimous agreement among committee members to include the financial offer and incentives.

Chairman Barakat opened the floor for discussion of scoring considerations.

CEO Boyer stated that Board Member Froats suggested that civic spaces be able to score well enough to be competitive. Responding to a question from Chairman Barakat, CEO Boyer confirmed that civic spaces are not prohibited.

CEO Boyer described the scoring criteria changes that have been decided upon thus far.

- Under project development and design, changed retail density above minimum to 25 points.
- Changed oral presentation to 5 points.
- Eliminated points for additional setback from the river beyond 50 ft.
- Added Bay St retail bonus points of up to 10 points.

CEO Boyer described the scoring criteria changes that are reflected in the handout.

Committee Member Worsham and Chairman Barakat agreed that they are in favor of offering more points for quality of construction material and design. CEO Boyer responding to a question from Committee Member Worsham, stated that part of the BID/CRA update considers quality of construction material and designs.

Chairman Barakat reestablished changes to the scoring criteria.

- Retail density – 15 points
- Quality of construction material and design – 15 points
- Civic and community benefits – 5 points
- Bonus points for Bay St retail.
- Financial feasibility and cash flow analysis – 5 points
- New total – 132 points.

Mr. Cliff Taylor provided an overview of CBRE’s findings, which advocates for flexibility and utilizing the bonus points to steer the market instead of an all or nothing approach.

CEO Boyer reestablished further changes to the scoring criteria.

- Retail density – 15 points
- Quality of construction material and design – 10 points; add 15 bonus points for unique architectural features.
- Activated additional setback from river – 10 points

Chairman Barakat called for a motion.

Motion: Committee Member Worsham moved to proceed with the established terms, criteria, and recommendations to the board as well as the general approval of Resolution 2021-09-01 for recommendation to the board

Seconded: Committee Member Ward seconded the motion

Chairman Barakat called for a vote.

Vote: Aye: 3 Nay: 0 Abstain: 0

THE MOTION PASSED UNANIMOUSLY 3-0-0.

V. ADJOURNMENT

Chairman Barakat adjourned the meeting at 2:42 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 Xzavier Chisholm at xchisholm@coj.net to acquire a recording of the meeting.