

DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF JONESBORO
Regular Meeting
170 SOUTH MAIN STREET
April 18, 2019 – 6:00 PM

NOTE: As set forth in the Americans with Disabilities Act of 1990, the City of Jonesboro will assist citizens with special needs given proper notice to participate in any open meetings of the City of Jonesboro. Please contact the City Administrator's Office via telephone (770-478-3800) or email at rclark@jonesboroga.com should you need assistance.

Agenda

I. CALL TO ORDER - JOEL AVILES, CHAIRMAN

II. ADOPTION OF AGENDA

III. FINANCIAL REPORT

1. Consideration of Financial Statements for three-month period ended March 31, 2019.

IV. MINUTES

1. Consideration of the Minutes of the March 12, 2019 Regular Meeting.

V. AGENDA ITEMS

1. Authority to consider approval of an Intergovernmental Agreement between the City of Jonesboro and the Downtown Development Authority of the City of Jonesboro with regards to the purchase of 166 South Main Street.
2. Discussion regarding the Southside Dinner Club fundraiser at the Magnolia House & Gardens.
3. Discussion regarding recent LCI Grant Submittal for the development of a Transit Oriented Development Center - David Allen, Community Development Director
4. Update on Food Truck Wednesdays - Cable Glenn - Brooks

VI. COMMITTEE UPDATES

1. Promotions/Organization Committee - Juli Segner, Chairperson
Absent
2. Economic Restructuring Committee - Sylvester Ford, Chairperson
3. Design Committee - Joel Aviles, Chairperson
No Update

- VII. EXECUTIVE DIRECTOR'S REPORT**
- VIII. BOARD OF DIRECTOR'S COMMENTS**
- IX. ADJOURNMENT**



CITY OF JONESBORO, GEORGIA COUNCIL
Agenda Item Summary

Agenda Item #

3.1

AGENDA ITEMS – 1

COUNCIL MEETING DATE

April 18, 2019

Requesting Agency (Initiator)

Office of the City Manager

Sponsor(s)

Requested Action *(Identify appropriate Action or Motion, purpose, cost, timeframe, etc.)*

Consideration of Financial Statements for three-month period ended March 31, 2019.

Requirement for Board Action *(Cite specific Council policy, statute or code requirement)*

Is this Item Goal Related? *(If yes, describe how this action meets the specific Board Focus Area or Goal)*

Summary & Background

(First sentence includes Agency recommendation. Provide an executive summary of the action that gives an overview of the relevant details for the item.)

Fiscal Impact

(Include projected cost, approved budget amount and account number, source of funds, and any future funding requirements.)

Exhibits Attached *(Provide copies of originals, number exhibits consecutively, and label all exhibits in the upper right corner.)*

- March 2019 P&L

Staff Recommendation *(Type Name, Title, Agency and Phone)*

Approval

FOLLOW-UP APPROVAL ACTION (City Clerk)

Typed Name and Title

Ricky L. Clark, City Manager

Date

April, 18, 2019

Signature

City Clerk's Office

3:05 PM

Jonesboro Downtown Development Authority

04/17/19

Profit & Loss

Accrual Basis

March 2019

	Mar 19
Ordinary Income/Expense	
Income	
42.1000 · Event revenue	1,229.00
43.1000 · Membership Revenue	1,150.00
Total Income	2,379.00
Expense	
52.1200 · Professional	2,000.00
52.2300 · Rentals	350.00
52.3600 · Dues and fees	-71.11
53.1100 · General Supplies & Materials	
53.1195 · Promotion Committe	99.84
Total 53.1100 · General Supplies & Materials	99.84
53.1500 · Supplies/Inventory for resale	74.99
60.4000 · Bank Service Charges	
60.4001 · QuickBooks Merchant Fees	5.60
60.4000 · Bank Service Charges - Other	56.43
Total 60.4000 · Bank Service Charges	62.03
Total Expense	2,515.75
Net Ordinary Income	-136.75
Other Income/Expense	
Other Income	
4000 · Interest Revenue	2.97
Total Other Income	2.97
Net Other Income	2.97
Net Income	<u>-133.78</u>

Attachment: March 2019 P&L (1400 : Financial Statements - Ended 03/31/2019)

**CITY OF JONESBORO
DOWNTOWN DEVELOPMENT AUTHORITY
& MAIN STREET ADVISORY BOARD
REGULAR MEETING
170 SOUTH MAIN STREET
March 12, 2019 – 6:00 PM**

MINUTES

The Jonesboro Downtown Development Authority and the Jonesboro Main Street Advisory Board held their Regular Meeting on Tuesday, March 12, 2019. The meeting was held at 6:00 PM at the Jonesboro Police Station, 170 South Main Street, Jonesboro, Georgia.

AGENDA

I. CALL TO ORDER

Attendee Name	Title	Status	Arrived
Joel Aviles	Chairman	Present	
Joy B. Day	Board of Directors	Present	
Sylvester Ford	Board of Directors	Present	
Helen Meadows	Board of Directors	Present	
Allen Roark	Board of Directors	Present	
Juli Segner	Board of Directors	Remote	
Karen Sullivan	Board of Directors	Present	
Ricky L. Clark	Executive Director	Present	

II. ADOPTION OF AGENDA

1. Motion to adopt Agenda.

RESULT: APPROVED [UNANIMOUS]
MOVER: Karen Sullivan, Board of Directors
SECONDER: Helen Meadows, Board of Directors
AYES: Aviles, Day, Ford, Meadows, Roark, Segner, Sullivan

III. FINANCIAL REPORT

1. Consideration of Financial Statements for two-month period ended February 28, 2019.

RESULT: APPROVED [UNANIMOUS]
MOVER: Karen Sullivan, Board of Directors
SECONDER: Sylvester Ford, Board of Directors
AYES: Aviles, Day, Ford, Meadows, Roark, Segner, Sullivan

IV. MINUTES

RESULT: APPROVED [UNANIMOUS]
MOVER: Joy Day, Board of Directors
SECONDER: Karen Sullivan, Board of Directors
AYES: Aviles, Day, Ford, Meadows, Roark, Segner, Sullivan

Minutes Acceptance: Minutes of Mar 12, 2019 6:00 PM (MINUTES)

1. Consideration of the Minutes of the September 6, 2018 Regular Meeting.
2. Consideration of the Minutes of the December 20, 2018 Regular Meeting.

V. AGENDA ITEMS

1. Update regarding 2019 Main Street Memberships

At this time Mr. Clark advised the Board of the present Main Street Memberships and encouraged Board Members to join.

2. Discussion regarding 2019 Annual Gala.

After substantial conversation, majority consensus agreed to postpone the Annual Gala.

3. Discussion regarding Annual St. Patrick's Day Street Party.

At this time, Mr. Clark provided the Board with an update on the planning of the St. Patrick's Day Festival. Mr. Clark noted that we are expecting a record number of participants.

4. Discussion regarding 2019 Strategic Planning Retreat.

Mr. Clark advised the Board of the need to conduct our Strategic Annual Planning Retreat. After discussion amongst the Board Members, it was decided that our Annual Retreat would be held in Madison, Georgia. Mr. Clark to firm up details and provide to Board.

5. Executive Session for the purpose of discussing real estate acquisition.

RESULT: **APPROVED [UNANIMOUS]**
MOVER: Joy B. Day, Board of Directors
SECONDER: Karen Sullivan, Board of Directors
AYES: Aviles, Day, Ford, Meadows, Roark, Segner, Sullivan

6. Motion to adjourn Executive Session.

RESULT: **APPROVED [UNANIMOUS]**
MOVER: Sylvester Ford, Board of Directors
SECONDER: Karen Sullivan, Board of Directors
AYES: Aviles, Day, Ford, Meadows, Roark, Segner, Sullivan

7. Motion to authorize Chairman Aviles to execute a Purchase and Sale Agreement for the property located at 166 South Main Street.

RESULT: **APPROVED [UNANIMOUS]**
MOVER: Karen Sullivan, Board of Directors
SECONDER: Sylvester Ford, Board of Directors
AYES: Aviles, Day, Ford, Meadows, Roark, Segner, Sullivan

Minutes Acceptance: Minutes of Mar 12, 2019 6:00 PM (MINUTES)

VI. COMMITTEE UPDATES

1. Promotions/Organization Committee - Juli Segner, Chairperson
2. Economic Restructuring Committee - Sylvester Ford, Chairperson
3. Design Committee - Joel Aviles, Chairperson

VII. EXECUTIVE DIRECTOR'S REPORT

VIII. BOARD OF DIRECTOR'S COMMENTS

IX. ADJOURNMENT

1. Motion to Adjourn.

RESULT: **APPROVED [6 TO 0]**
MOVER: Sylvester Ford, Board of Directors
SECONDER: Karen Sullivan, Board of Directors
AYES: Aviles, Day, Ford, Meadows, Roark, Sullivan
AWAY: Segner

JOEL AVILES, CHAIRMAN

RICKY L. CLARK, JR. – EXECUTIVE DIRECTOR

Minutes Acceptance: Minutes of Mar 12, 2019 6:00 PM (MINUTES)



CITY OF JONESBORO, GEORGIA COUNCIL
Agenda Item Summary

Agenda Item #

5.1

- 1

COUNCIL MEETING DATE
April 18, 2019

Requesting Agency (Initiator)

Office of the City Manager

Sponsor(s)

Requested Action *(Identify appropriate Action or Motion, purpose, cost, timeframe, etc.)*

Authority to consider approval of an Intergovernmental Agreement between the City of Jonesboro and the Downtown Development Authority of the City of Jonesboro with regards to the purchase of 166 South Main Street.

Requirement for Board Action *(Cite specific Council policy, statute or code requirement)*

Loan Requirement

Is this Item Goal Related? *(If yes, describe how this action meets the specific Board Focus Area or Goal)*

Summary & Background

(First sentence includes Agency recommendation. Provide an executive summary of the action that gives an overview of the relevant details for the item.)

Over the last few weeks, the City and DDA have discussed the purchase of the property located at 166 South Main Street. The discussion was geared around the Development Authority purchasing the property and perhaps utilizing it for an office space/business incubator. After such consensus was granted, the DDA approved execution of a Purchase and Sale Agreement for the property in the amount of \$125,000.

We have worked with Heritage Bank who will provide the loan necessary for the transaction. In order for Heritage Bank to close, the attached IGA needs to be approved by both the City of Jonesboro and the Downtown Development Authority of the City of Jonesboro.

Listed below are the terms of the transaction:

Amount: \$125,000.00 subject to a final loan to value of 85%

Purpose: Purchase Property in the city of Jonesboro

Term: 15 years

Proposed Rate: Fixed rate of 4.50% for 5 years then converting to Prime -1.00%

every 5 years thereafter. (Banks are typically offering conventional financing today ranging from 5.75% to 6.75%)

Payments: Due quarterly and estimated at \$2,868.72 (\$956.24 monthly).

Origination Fee: \$250.00

Collateral: First lien on real estate to be purchased.

FOLLOW-UP APPROVAL ACTION (City Clerk)

Typed Name and Title

Ricky L. Clark, City Manager

Date

April, 18, 2019

Signature

City Clerk's Office

Fiscal Impact*(Include projected cost, approved budget amount and account number, source of funds, and any future funding requirements.)***5.1****Exhibits Attached** *(Provide copies of originals, number exhibits consecutively, and label all exhibits in the upper right corner.)*

- DDA-City IGA for loan for 166 S. Main (002)

Staff Recommendation *(Type Name, Title, Agency and Phone)***Approval**

INTERGOVERNMENTAL AGREEMENT
BETWEEN THE CITY OF JONESBORO AND THE DOWNTOWN DEVELOPMENT
AUTHORITY OF THE CITY OF JONESBORO

This Intergovernmental Agreement (the “Agreement” or the “Conveyance IGA”) is made and entered into this ____ day of _____, 2019 by and between the City of Jonesboro, a political subdivision of the State of Georgia, (hereinafter referred to as “City”) and the Downtown Development Authority of Jonesboro, Georgia (hereinafter referred to as “DDA”).

WITNESSETH:

WHEREAS, the City is a political subdivision of the State of Georgia and the DDA is a public body corporate and politic created pursuant to the provisions of O.C.G.A. § 36-42-1, et seq.; and,

WHEREAS, pursuant to Article IX, Section III, Paragraph I of the Constitution of the State of Georgia, the City and DDA are authorized to enter into Intergovernmental Agreements for periods not exceeding fifty (50) years in connection with the activities which these entities are authorized to undertake; and,

WHEREAS, pursuant to Article IX, Section VI, Paragraph III of the Constitution of the State of Georgia, the DDA is authorized to further activities to promote public purposes to develop trade, commerce, industry, and employment opportunities within the City of Jonesboro; and,

WHEREAS, pursuant to O.C.G.A. § 48-5-350, the City is authorized to levy and collect municipal taxes upon all taxable property within the limits of the municipality to provide for financial assistance to its development authority for the purpose of developing trade, commerce, industry, and employment opportunities; and,

WHEREAS, the DDA is authorized pursuant to O.C.G.A., §36-42-8(a) (8) to make application directly or indirectly to any municipal government or agency or to any other source, whether public or private, for loans, grants, guarantees, or other financial assistance in furtherance of

the DDA's public purposes and to accept and use the same upon such terms and conditions as are prescribed by such municipal government or agency or other source;

WHEREAS, the DDA intends to purchase certain property within the downtown development area (the "Property") for the purpose of promoting trade, commerce, industry, and employment opportunities in the downtown development area of the City of Jonesboro; and

WHEREAS, the Property furthers the City's plan for the redevelopment of within the City for the purpose of promoting trade, commerce, industry, and employment opportunities in the downtown development area of the City of Jonesboro; and

WHEREAS, the redevelopment of the Property in the City of Jonesboro will create new employment opportunities within the downtown area of the City of Jonesboro; and

WHEREAS, the redevelopment of the Property in the City of Jonesboro will serve to rehabilitate a vacant and deteriorating structure within the downtown area of the City of Jonesboro; and

WHEREAS, the redevelopment of the Property in the City of Jonesboro will help to replace lost revenues to the City of Jonesboro; and

WHEREAS, the redevelopment of the Property in the City of Jonesboro will bring increased visitors and tourism to the City of Jonesboro; and

WHEREAS, the DDA intends to seek financing from local lenders for the purpose of purchasing the Property; and

WHEREAS, pursuant to O.C.G.A., §36-42-8(a) (8), the DDA desires to apply to the City for assistance in financing for the purpose the acquiring and redeveloping Property; and

WHEREAS, the City desires to provide assistance in financing to the DDA for the purpose of the acquiring and redeveloping the Property, subject to the terms and conditions set forth hereinbelow; and

WHEREAS, in furtherance of the aforesaid public purposes, the City and the DDA intend for the Property to be owned by the DDA, subject to a promissory note and deed to secure debt to a

lender and subject to the other terms and conditions set forth hereinbelow; and

WHEREAS the City and DDA have agreed that the public purposes hereinabove described will be more efficiently and more economically achieved if assistance in financing of the acquisition and redevelopment of the Project is available by the City to the DDA as hereinafter provided

NOW THEREFORE, pursuant to O.C.G.A. § 48-5-350, and in consideration of the mutual promises, covenants and undertaking set forth herein, and detailed in the aforesaid recitals, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the City and the DDA do agree as follows:

1.

The DDA is hereby authorized to borrow an amount not to exceed One Hundred Twenty-five Thousand Dollars (\$125,000.00) from a local lender.

2.

The City hereby agrees to appropriate each year an amount equal to the debt service of said note as funds to be provided to the DDA for the purposes of economic development, provided however such amount shall not exceed three mills per dollar upon the assessed value of the taxable property within the City, as provided for in the provisions of O.C.G.A. § 48-5-350.

3.

This Agreement shall be for a term equal to the term of the longest amortization of such financing as is set forth in the budget, provided further that the term of this Agreement shall not extend beyond fifty (50) years as provided for in Article IX, Section III, Paragraph I of the Constitution of the State of Georgia.

IN WITNESS WHEREOF, the parties hereto have caused this 2019 IGA Agreement to be executed in three counterparts each to be considered as an original by their authorized representative, on the day and date hereinabove written.

CITY OF JONESBORO

By:_____


Its: Mayor

**DOWNTOWN DEVELOPMENT AUTHORITY
OF THE CITY OF JONESBORO, GEORGIA**

By:_____

Its: Chairman

Attachment: DDA-City IGA for loan for 166 S. Main (002) (1399 : IGA - DDA and City (166 South Main Street))

	CITY OF JONESBORO, GEORGIA COUNCIL Agenda Item Summary		Agenda Item # <b style="color: red;">- 2	5.2
			COUNCIL MEETING DATE April 18, 2019	
Requesting Agency (Initiator) Office of the City Manager		Sponsor(s)		
Requested Action <i>(Identify appropriate Action or Motion, purpose, cost, timeframe, etc.)</i> Discussion regarding the Southside Dinner Club fundraiser at the Magnolia House & Gardens.				
Requirement for Board Action <i>(Cite specific Council policy, statute or code requirement)</i>				
Is this Item Goal Related? <i>(If yes, describe how this action meets the specific Board Focus Area or Goal)</i> <div style="text-align: center; padding: 5px;"> Community Planning, Neighborhood and Business Revitalization </div>				
Summary & Background <i>(First sentence includes Agency recommendation. Provide an executive summary of the action that gives an overview of the relevant details for the item.)</i> The Magnolia House and Gardens will be launching their first Supper of the Month Club on this Thursday, April 18 th . Each month there will be a different cuisine featured and a portion of the proceeds will go to the Main Street Advisory Board. At current the cost of the tickets are \$75.00 and \$25.00 will be forwarded to the Main Street Program as a fundraiser. The tickets will be on a first come first serve basis. The event is slated to last no longer than 3 hours each time and will include a chef, culinary lesson for the meal and also an introduction to the language spoken of that particular country.				
Fiscal Impact <i>(Include projected cost, approved budget amount and account number, source of funds, and any future funding requirements.)</i>				
Exhibits Attached <i>(Provide copies of originals, number exhibits consecutively, and label all exhibits in the upper right corner.)</i> •				
Staff Recommendation <i>(Type Name, Title, Agency and Phone)</i> Approval				

FOLLOW-UP APPROVAL ACTION (City Clerk)		
Typed Name and Title Ricky L. Clark, City Manager	Date April, 18, 2019	
Signature	City Clerk's Office	