

**Community Redevelopment Area Advisory Board  
Meeting Minutes  
Thursday, June 7, 2018  
3:00 – 5:00 PM  
City Commission Conference Room, City Hall**

**Attendance**

Board Members: Cory Petcoff (Chair), Zeldia Abram, Harry Bryant, Brandon Eady, Brian Goding, Pastor Edward Lake, Frank Lansford and Commissioner Stephanie Madden

Absent: Ben Mundy (Vice-Chair), Dean Boring and Cliff Wiley

Staff: Celeste Deardorff (Interim-Director Community Development), Nicole Travis (CRA Manager), Alis Drumgo, Valerie Ferrell, Michael Smith, D'Ariel Reed, Jonathan Rodriguez and Aubrey Walker (Intern)

Guests: Dr. Sallie Brisbane (Well Done Events)

**Packets**

- Meeting Minutes dated May 17, 2018
- Financial Update
- Memo – 114 E. Parker St. Tenant Update
- Armature Works Recap (Indoor Marketplace- Downtown Test)

**Housekeeping**

**Action Items – Old Business**

**Meeting Minutes dated May 17, 2018**

Frank Lansford moved approval of the minutes. Brandon Eady seconded the motion which passed unanimously.

**Financial Update**

Nicole Travis noted the inclusion of the update for informational purposes.

**Action Items – New Business**

**114 E. Parker St. Tenant Update**

Valerie Ferrell gave a brief history of the vacant property purchased by the LCRA in 2016. In February 2018, the CRA Advisory Board reviewed renovation proposals on 114 East Parker Street and a preliminary tenant inquiry for the building. The tenant proposed a master lease for their multimedia company, Well-Done Events!, with the ability to sublet to other tenants that would blend with an artistic studio, multipurpose space and restaurant. The initial base rent proposed was \$50,000 annually, or approximately \$6 per square foot. During lease negotiations, Well-Done Events! did not acquire the restaurant partner and has since revised their lease proposal and scope.

Well-Done Events!, owned by Dr. Sallie Brisbane, has submitted a formal letter of intent and revised proposal to be a master tenant at 114 East Parker Street. The vision for the space is known as Parker Place, a collaborative workspace and multipurpose event room for culturally relevant performing arts and educationally focused resources for small business in similar industries. Dr. Brisbane's experience demonstrates a passion for both

entertainment and education which was the inspiration for the mixed use space. Partners confirmed in this venture include:

- LkldLive – to assist with programming events and internship opportunities for live entertainment production
- Brothers BBQ – catering services in coordination with events
- Fifth-Third Bank – financial education courses and outreach

Well-Done Events! has proposed base rent to be \$3.50 per square foot, or \$27,000 annually. There is also an expressed interest in a purchase-option at the end of a five (5) year lease. The proposal is less than initially anticipated due to the withdrawal of the full-service restaurant. The current proposal requests only a catering kitchen, with cold and dry storage and a basic hand-sink. There is a private capital investment of \$17,500 to furnish the space after minimum renovations are complete in the building.

With consideration of the Board's previously approved budget to complete required improvements to the building to attract tenant proposals, the minimum improvements include; minor structural repairs, all major system elements (electric, HVAC and plumbing), ADA-accessibility and restroom upgrades, sealing and weatherproofing the structure. This work was estimated at approximately \$279,500, with an additional \$20,350 to subdivide the space for two separate tenants. The current tenant proposal will not require the subdivided space.

Tenant build-out improvements for an office use, with minimal catering kitchen, breakroom, large and small conference room would be a nominal cost. The large open multi-purpose room, and conference areas need to be flexible to accommodate a variety of events. Staff recommends an additional \$70,500 to complete the interior finishes for this tenant use.

Dr. Sallie Brisbane gave a presentation to support her proposal.

Cory Petcoff mentioned the Board wanted a business that may be more community oriented and this proposal was worth the wait.

Valerie provided the lease terms for the initial proposal presented to the Board under a shared tenant space concept at; \$1.20 per square foot for Platform Art and \$1.27 per square foot for Wish Rentals, totaling \$2.47.

Discussion ensued regarding the proposed subtenants and the cost of buildout per their needs.

Eddie Lake moved approval of Staff's recommendation. Brain Goding seconded the motion which carried unanimously.

### **Armature Works Recap (Indoor Marketplace- Downtown Test)**

Alis Drumgo invited the Board to discuss their thoughts on the space and brainstorm ideas in consideration of LCRA property located at 717 North Florida Avenue and 111 East Parker Street Together the combination of the two buildings approximately total 20,000 square feet. Preliminary estimates for replicating a similar concept in that space would roughly total \$3.7 million.

Discussion ensued.

Nicole reminded the Board that Staff's goal was to be sensitive to the community's concern regarding gentrification and project recommendations are thought to be attentive to the community as it stands.

Nicole informed the Board of a proposal she received from Wesley Beck (owner of Lakeland Brewing Co.) regarding the food hall concept. He proposed allowing the CRA to rent a portion of his building for the purpose of testing the market and partnering with the CRA in finding tenants to occupy the space.

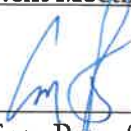
Staff is recommending approval of this partnership, as it allows the testing of a smaller market/concept for limited investment.

Commissioner Stephanie Madden moved, Staff to negotiate a short term lease and buildout of Lakeland Brewing Co. not to exceed \$250,000. Eddie Lake seconded the motion which passed unanimously.

## **Discussion Items**

**Adjourned at 4:11 PM**

**Next Meeting, Thursday, July 12, 2018, 3 PM, City Commission Conference Room.**

  
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Cory Petcoff, Chairman

7-12-18  
\_\_\_\_\_  
Date