

MEETING MINUTES
CUMBERLAND COMMUNITY IMPROVEMENT DISTRICT
Thursday, January 25, 2018

MEMBERS PRESENT

Tad Leithead
John Shern
Connie Engel
Mike Plant
Barry Teague
Bob Voyles
Mason Zimmerman

COBB COUNTY

Bob Ott
Jim Wilgus
Karyn Matthews

JACOBS

Alex Chung
Vinay Uchil

EXECUTIVE DIRECTOR

Malaika Rivers

LEGAL COUNSEL

Lynn Rainey

COBB CHAMBER OF COMMERCE

Rasha Al Rawi
Melissa Crook
Kyethea Clark
Nelson Geter
Noelle Lloyd
Sharon Mason
Roxanne Plummer
Mike Winters

OTHERS PRESENT

Tacita Williams, Georgia Commute Options
Holly Quinlan, Cobb Travel & Tourism
Lindsey Burruss, Cobb Travel & Tourism
Amanda Phair, Cobb Travel & Tourism
Stone Ermentrout, Stone Tevis, Inc.
Michelle Johnson, Nelson Mullins
Scott Jordan, Southeastern Engineering
Peter Hortman, GDOT
Chris McCoy, Cumberland Mall
Jennifer Harper, Landis Evans
Rebecca Shanlever, Hale Aubry
Patricia Rice, Powers Ferry Corridor Alliance
Jon Gargis, MDJ

The January meeting of the Cumberland Community Improvement District Board was called to order at 7:31 a.m. on Thursday, January 25, 2018 at the Cobb Chamber of Commerce, 240 Interstate North Parkway, Atlanta, Cobb County, Georgia, pursuant to legal notice. A quorum was present.

Chairman Leithead presided and welcomed special guests. Chairman Leithead congratulated Sharon Mason on being named President & CEO of the Cobb Chamber.

ITEMS FOR APPROVAL

1. Minutes: Ms. Engel made a motion to approve the November 30, 2017 Minutes of the CID Board. Mr. Shern seconded the motion which was unanimously approved.
2. Approval of Financial Statement: After making the Treasurer's Report, Mr. Teague made a motion to approve the November & December Financial Reports (Exhibit A). Ms. Engel seconded the motion which was unanimously approved. Mr. Teague made a motion to approve the invoices and cash disbursements (Exhibit B). Ms. Engel seconded the motion which was unanimously approved.

EXECUTIVE DIRECTOR'S REPORT

Ms. Rivers welcomed everyone and stated this is the CCID's 30th year anniversary.

A. Real Estate Activity

1. Investment & Sales Activity: Ms. Rivers reviewed the Investment & Sales activity collateral. Through 12/31/17 the total value of permits in the CCID is \$173.1M. This makes up 24% of Cobb County's total

CCID Minutes
January 25, 2018
Page 2 of 4

commercial permit of about \$708.8M. CCID is less than 2% of Cobb County's total land area yet from 2011-2017 pulled 36% of Cobb's total commercial permit value. In 2016, \$626M in commercial properties sold in the Cumberland CID area. The average sales price was 148% above Tax Assessor value. Since 2013, \$2.7B in commercial properties have sold in the CCID. In 2017, the average sales price has been 76% above Tax Assessor value.

- B. Tax Digest & Revenue Projections: Ms. Rivers reported the CCID has finished out calendar year 2017. The CCID ended the year at approximately \$6.341M in total collections. The CCID had projected \$6.44M. That is \$101K difference and is still net positive over the year prior.
- C. Cash Flow Model: Ms. Rivers reviewed the Baseline Cash Flow Model. Over the past year the CCID has projected to be in the "red" in fiscal year 2018, but given payments, timings and staff continually considering the cash flow relative to contracts the CCID is now in a good place.
- D. CID Open Projects & Cobb County /Other Agency Open Projects: Ms. Rivers reviewed the CCID's Open Work Program. The CCID has about \$232M worth of projects that are either under construction or in process, \$156M in outside commitments, \$50M of CCID commitments and a \$25M funding gap.
- E. EOY Wrap Up
Ms. Rivers started by stating 2017 began with the anticipation of the Braves stadium and the Battery opening. That opened to great fanfare. The Braves, the County, the State and CCID all pulled together over the past four years to deliver the project and improvements surrounding it. There was a lot of strategy, planning and partnerships. Ms. Rivers congratulated everyone involved. There is still more to come. This project transformed the community.

In 2017, under Kyethea Clark's leadership the CCID completed two major studies:

- Bike Master Plan
- Blueprint Cumberland 3.0

Notables:

- Two high profile ribbon cuttings were held in 2017:
 - Cobb Parkway
 - Windy Hill DDI
- Akers Mill Ramp
 - Phase I went to construction last year.
 - Phase II received two grants (GTIB/\$1.5M and ARC/\$6M)
 - The last \$7.5M was collected in outside funding for the project. The total collection assemblage of money for the funding stack is 87%, and a \$6M gap remains in order to finish assembling all of the money. Two applications are pending with the feds – TIGER Grant and INFRA Grant. These are two highly competitive programs. The feds have requested more information, so that means the project is still in the running to receive one of these grants. Chairman Mike Boyce and Ms. Rivers will be in Washington, D.C. next week meeting with congressional leaders to continue to drive home the message. Ms. Rivers hopes the announcement will be made in the first quarter of 2018.
- Bikeshare Program
 - At the end of 2017, the CCID was not certain where the opportunity was with the private partners as well as the National Park Service (NPS) being a public partner. Ms. Rivers announced there is now a signed agreement with the NPS. The CCID will be working with NPS and Zagster over the next few months to launch a Bikeshare program.

F. Operations

1. Capital Improvements Update: Kyethea Clark, Director of Operations gave updates on: Cumberland Blvd Bridgescape, US 41 Cobb Pkwy Enhancement, and Cumberland Blvd West Intersection Improvement & Ph III Streetscape, and BikeShare expansion plan.

Board member Voyles requested the I-285 Interchange Landscaping be added as an item on the Capital Improvement Projects sheet. Mrs. Clark stated there was a meeting last month with GDOT on the clean-up efforts. Board member Voyles and Teague also attended this meeting. GDOT will be putting out an RFP and is interested in cleaning up the I-285/I-75 corridor. The CCID will be working with GDOT to get that underway. GDOT has zero dollars in the budget for any landscaping on the interchange. The CCID has respectfully declined to pay for this effort. Mr. Voyles would like to discuss how to partner with GDOT on this effort and control the materials and the cost. The plan from GDOT is to cut everything down and grass the area. This is the front entrance to the Cumberland market. Mr. Teague stated the State wants to clean up the interstates for the June opening of the NW Managed Lanes project and has money to do it. At the CCID's interchange, the State has money to help cut down trees, clean out underbrush and maintain it six times a year. The CCID has been approached on what should be cleaned up. Mr. Teague would like to hire someone to look at the segments (about a dozen) in the interchange to help assess and advise on next steps. Mr. Voyles asked Ms. Rivers if there was discretion in the budget to have Russell Landscaping or Josh Winters to act on the CCID's behalf to look at these areas. Mrs. Clark stated she has reached out to the arborist, Chris Terrance to scope the project. Mrs. Clark said that GDOT welcomes an arborist to go through while the clean-up is underway. Mr. Voyles stated there will not be any planting just clean up. Roxanne Plummer stated if the CCID would like a preliminary plan then Russell Landscaping would do an assessment for free. Board members would like to monitor this process. Mrs. Clark will update the board next month.

G. Communications & Outreach Activities: Noelle Lloyd, Communications & Outreach Manager, reported:

- The 2017 Annual Report will be released next month.
- The CCID's 30th anniversary is this year and there will be a special logo on some marketing materials along with a few events for this special anniversary.
- The next Coffee & Construction will be held in March.
- At next month's meeting, Ms. Lloyd will provide the Board with some statistics regarding the CCID website and social media.

COBB COUNTY ISSUES & UPDATES

Cobb Commissioner Bob Ott, District 2, gave updates on:

- Met with developers of Restaurant Row, Passion City Church and possible town home development in Wildwood.
- The new circulator routes will be delivered to the CCID Board at next month's meeting.
- Discussed the Terrell Mill mixed use development which is not in the CCID.
- This past week the county came within \$29K of breaking even with SunTrust Park and Battery operations.
- Commissioner Ott serves on the House Transit Governance and Funding Commission and discussed a couple of bills that may be dropped on the Senate and House side this week regarding transit and regional authority with the 13 metro counties.

OTHER BUSINESS

Ms. Rivers announced that after 22 years she has decided to resign as the Executive Director of the CCID. Ms. Rivers read her resignation letter to the Board and thanked everyone for a great run. Ms. Rivers' last day will be February 16. Chairman Leithead thanked Ms. Rivers and wished her the best in the next chapter of her life.

Mr. Plant made a motion to approve a Separation Agreement and General Release between CCID and Ms. Rivers. Mr. Shern seconded the motion which was unanimously approved.

The next regular board meeting is scheduled for the same location on February 22, 2018 at 7:30 a.m. There being no further business, the meeting was adjourned at 8:15 a.m.

Approved by the Board this _____ day of

_____, 2018

_____ Secretary