

DOWNTOWN INVESTMENT AUTHORITY
COMMITMENT TRACKING REPORT
6-Feb-23

PROJECT (AS PREVIOUSLY APPROVED)	DIA RES	CITY ORD	ROI	FUNDED (Y OR N)	SOURCE OF FUNDING	GENERAL FUND IMPACT (Y OR N)	FISCAL YEAR											
							22-23	23-24	24-25	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	
Iguana/Kids Kampus/Shipyards (Completion Grant)	2022-09-01	2022-871	1.13	N	General Fund	Y	\$ -	\$ -	\$ -	\$ 25,834,886	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Iguana/Kids Kampus/Shipyards (Municipal Improvements)	2022-09-01	2022-871	1.13	N	General Fund	Y	\$ -	\$ 12,100,000	\$ 9,000,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
FIS (Closing Fund Grant)	2019-08-01	2019-0596	1.20	N	General Fund	Y	\$ 3,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Regions Bank (DPRP)	2021-04-05	2021-210	0.50	N	General Fund	Y	\$ 450,000	\$ 450,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Laura Street Trio (DPRP)	2021-04-05	2021-0453	0.87	N	General Fund	Y	\$ -	\$ -	\$ -	\$ 24,674,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
One Riverside - Restaurant Completion Forgivable Loan	2021-08-01	2021-796	1.18	N	General Fund	Y	\$ -	\$ -	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Union Terminal (DPRP)	2022-03-06	2022-0319	0.81	N	General Fund	Y	\$ -	\$ -	\$ 8,285,793	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Home2Suites (DEdG)	2021-12-01	2022-0316	1.34	N	General Fund	Y	\$ -	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	
323 E Bay Street (DPRP)	2022-01-01	2022-0452	0.59	N	General Fund	Y	\$ -	\$ 1,536,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Furchgott's (DPRP)	2022-03-05	2022-0572	0.50	N	General Fund	Y	\$ -	\$ -	\$ 7,150,690	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Central Nat'l Bank Historic (DPRP)	2022-07-02	2022-841	0.53	N	General Fund	Y	\$ -	\$ -	\$ 5,814,697	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
SUBTOTAL (Future General Fund appropriation required)							\$ 3,950,000	\$ 14,324,872	\$ 31,239,702	\$ 50,747,708	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 101,931,936
Subject Legislation																		
Lofts at Cathedral (DPRP)	2022-11-06	2023-88	0.50				\$ -	\$ -	\$ 2,398,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL FUTURE FUNDING THROUGH THE GENERAL FUND (Fully Approved plus Proposed by Subject Legislation)							\$ 3,950,000	\$ 14,324,872	\$ 33,638,102	\$ 50,747,708	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 238,522	\$ 104,330,336



Downtown Investment Authority

Ordinance 2023-0088 Amendment

Lofts at Cathedral Downtown Preservation and Revitalization Program Loans February 17, 2023

The nature of the amendment is to realign the total DPRP funding amount as submitted in the legislation by increasing the loan that must be repaid by \$191,880 and reducing the two forgivable loans by the same amount, in total.

The overall DPRP funding request remains unchanged at \$2,398,400 but the reallocation is as follows:

As filed:

HPRR Forgivable Loan	\$ 1,029,100	Forgivable at 20% annually for five years
CCR Forgivable Loan	\$ 889,600	Forgivable at 20% annually for five years
DPRP Deferred Principal Loan	\$ 479,700	Interest payments annually, principal due at year 16
TOTAL	\$ 2,398,400	

As proposed for amendment:

HPRR Forgivable Loan	\$ 926,185	Forgivable at 20% annually for five years
CCR Forgivable Loan	\$ 800,635	Forgivable at 20% annually for five years
DPRP Deferred Principal Loan	\$ 671,580	Interest payments annually, principal due at year 16
TOTAL	\$ 2,398,400	

The amended allocation of loan amounts resolves a problem identified in the ROI calculation and returns the ROI on these facilities to 0.50X as required by DPRP Guidelines.