

**MINUTES OF REGULAR MEETING  
DEVELOPMENT VENTURES INCORPORATED  
330 EAST MAIN STREET  
DURHAM, NORTH CAROLINA  
May 30, 2018**

**AGENDA ITEM I**

Call to Order

The regular meeting was called to order by the Chair, Thomas M. Niemann, at 6:12 p.m.

Present:

Daniel C. Hudgins  
Robert "Bo" Glenn  
George K. Quick  
Gloria Nottingham  
Thomas M. Niemann  
Patrice Y. Nelson

Absent:

Larry Yon, II  
Jillian Johnson, City Council Liaison

Staff Present:

Anthony Scott, CEO  
Barbara Newman  
Sabrina Sinegal  
Meredith Daye  
Matthew Scaparro  
Elvert Dorsey  
Pamela Davis  
Denita Johnson  
Lorraine Erhunmuvunsee  
Charles Lyon  
Doris Jackson

Also Present:

Eric Pristell, Attorney, The Banks Law Firm

A quorum was present, and due notice had been published.

**AGENDA ITEM II — PUBLIC HEARING(S)**

- There were none.

**AGENDA ITEM III — CHANGES TO THE AGENDA**

- There were none.

**AGENDA ITEM IV — APPROVAL OF THE MINUTES**

- Approval of the Minutes of the Board of Commissioners' Regular Meeting held on April 25, 2018

**Motion: Commissioner Hudgins; Seconded: Commissioner Nottingham;**

**Approved: Unanimously**

## AGENDA ITEM V — RESOLUTIONS

*The Chair, Thomas Niemann, introduced the following resolution:*

### RESOLUTION NO. 219

#### **RESOLUTION APPROVING DEVELOPERS TO PARTNER WITH DEVELOPMENT VENTURES INCORPORATED TO RE-DEVELOP DHA OR DVI PROPERTIES**

*Discussion:* Anthony Scott advised that staff is recommending the approval of Laurel Street Residential and California Commercial Investment Group, Inc. and The Florian Companies as two developers to move forward with. You will see on the first page of the resolution the original scores that were done based on their submitted proposals. Following that we had in person interviews with each of the top three — four and five were not qualified. Based on the initial interviews and additional follow-up by staff we recommend Laurel Street and California Commercial Investment Group as the developers that will move forward with us on our downtown development neighborhood planning work.

Commissioner Patrice Nelson asked, "No matter what projects we are on, those are the only two developers we can work with?" Anthony Scott responded, "No that's not the case."

Mr. Scott explained that DILI did their Request for Qualification back in 2017. We got proposals — a couple were not qualified. We narrowed it down to these two based on the proposals they submitted and the interviews previously mentioned. We are selecting these two to go forward. It does not mean that DHA cannot ask for proposals from others. In fact, we know we will, based on the level and depth of work that we know we are going to be doing. However, these are the two that we have selected to start with.

Commissioner Nelson asked, "How do we determine the financing for projects when we are not exactly sure what the projects will be right now?" When we select them we select them based on their experience and capacity but not necessarily based on their financial proposal.

Mr. Scott responded that it includes their financial proposals as well. He said, "We look at their financial strength to see how well capitalize they were. One of the criteria is their ability to bring financials and to guarantees that are necessary for the projects to go forward. They did have to demonstrate financial strength. In fact that was one of the reasons why at least one of them did not qualify because they did not have the financial strength. As for the specific project that they will be selected for or potentially selected for, that's when we will begin the negotiations with them on the development of the

*project. Their responsibility will be to complete architecture design, the financial structure and come up with a viable project to be funded.*

WHEREAS, the Development Ventures Incorporated determined that it required the services of qualified developers to partner with DVI in the redevelopment of one or multiple DI-IA or DVI properties; and

WHEREAS, the Development Ventures Incorporated requested proposals, including qualifications information, from interested firms using a request for qualifications ("RFQ") process; and

WHEREAS, proposals received were reviewed and evaluated using established criteria in order to determine the most qualified firm(s).

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of Development Ventures Incorporated, as follows:

1. That the pool of qualified developers consisting of Laurel Street Residential and California Commercial Investment Group, Inc. and The Florian Companies is hereby approved in its entirety.
2. That the President is hereby directed to commence contract negotiations with the RFQ awardees.
3. This Resolution shall take effect immediately.

**Motion: Commissioner Quick; Seconded: Commissioner**

**Nottingham; Approved: Unanimously**

**AGENDA ITEM VI — INFORMATION ITEMS**

- There were none.

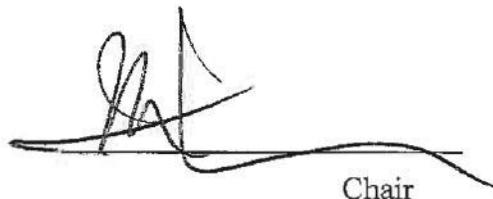
**AGENDA ITEM VII — CLOSED SESSION**

- There was none

**AGENDA ITEM VIII -- ADJOURNMENT**

The meeting was adjourned at 6:16 p.m.

**Motion: Commissioner Niemann; Seconded: Commissioner Nottingham;  
Approved: Unanimously**



Chair

(SEAL)



Secretary

