
Transcript of Public Hearing

Date: January 29, 2026
Public Buildings Reform Board - Public Meeting

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PUBLIC BUILDINGS REFORM BOARD - PUBLIC HEARING

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Charleston, South Carolina

11

Thursday, January 29, 2026

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10:00 AM

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Hearing, held at the location of:

CHARLESTON GAILLARD CENTER
95 Calhoun Street
Charleston, South Carolina 29401

Pursuant to agreement, before Jack Dunn, Notary
Public in and for the State of South Carolina.

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A P P E A R A N C E S

ALSO PRESENT:

PANEL (PUBLIC BUILDINGS REFORM BOARD):

PAUL WALDEN, Executive Director

NICK RAHALL, Board Member

DANIEL MATHEWS, Board Member

DAVID WINSTEAD, Board Member

JEFFREY GURAL, Board Member

PANEL (LOCAL/REGIONAL OFFICIALS):

WILLIAM COGSWELL, JR., Mayor of Charleston, SC

BRIAN TURNER, President & CEO,

Preservation Society of Charleston

SAESHA CARLILE, COO at the City of Savannah

TERESA WILSON, City Manager, Columbia SC

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A P P E A R A N C E S

(continued)

IN ATTENDANCE:

JACK DUNCAN, Professor at the College of
Charleston/Architectural Designer

LIZ DIECK, Chief of Staff, City of Charleston

BENJAMIN GADSON, Photojournalist, WCSC 5 News

EMILY DEANNE, Reporter, ABC News 4 WCIV-TV

DREW YOCHUM, Vice President of Sales &
Marketing, Charleston Tours & Events

ROUALEYN DE HAAS, Chief Operating Officer for
Historic Charleston Foundation

KATE DUTILLY, Preservation Planner,
Historic Charleston Foundation

KIM GRAHAM, Photographer,
Public Buildings Reform Board

MIKE SEEKINGS, Charleston City Council

LISSA FRENKEL, Chief Executive Officer of the
Charleston Gaillard Center

KATHRYN WELLNER, Public Relations Consultant,
Pugh & Tiller

1 A P P E A R A N C E S

2 (continued)

3 ANDREW AVILA, Technical Manager, Charleston

4 Gaillard Center

5 ADAM OLIVER, Senior Program Manager, Aletto Inc

6 DAN EVANS, Technician, Charleston

7 Gaillard Center

8 STEVE BAENA, Technician, Charleston

9 Gaillard Center

10 SIRI COLLINS, with the Public Buildings

11 Reform Board

12 GAIL FISHER, with the Public Buildings

13 Reform Board

14 WILL SHELLY, Jones Lang LaSalle/Public

15 Buildings Reform Board

16

17 CARL CAMPBELL

18 ELLA WATSON

19 FRANK SANTELLA

20 GUYTON ASH

21 JERIEL ADEJOBI

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C O N T E N T S

INTRO/STATEMENT	PAGE
By Mr. Walden	7
By Mr. Rahall	10, 36
By Mr. Mathews	12
By Mr. Winstead	17, 56
By Mr. Gural	24, 36
By Mr. Cogswell	27
By Mr. Turner	30
By Ms. Carlile	41
By Ms. Wilson	46

PUBLIC COMMENT

By Mr. Duncan	53
---------------	----

E X H I B I T S

(None marked)

1 P R O C E E D I N G S

2 MR. WALDEN: Well, good morning
3 everyone. I'm Paul Walden, the executive director
4 of the Public Buildings Reform Board and I
5 appreciate your interest and time in being here,
6 both in person and online. Welcome to our 12th
7 public hearing of the Public Buildings Reform
8 Board. Today we're going to talk a bit about the
9 history of the board, our mission going forward
10 and highlight the legislation that created us.

11 And we also are going to talk
12 about some of the preliminary analysis we've done
13 on some of these federal buildings in the
14 Southeast, namely here in Charleston and Savannah
15 and other areas in South Carolina and Florida.
16 And again, I want to highlight these are still
17 under review. We're not at a point of making a
18 formal recommendation yet, but we have these
19 public hearings per law to solicit input from the
20 public on our -- on what properties we're
21 considering for recommendation.

22 Just some administrative notes, we

1 do have a strict timeline, so I'm going to try and
2 keep us on point with time as best as I can and at
3 the end of our public testimony, we're going to
4 open it up for questions and answers. So with
5 that, I would like to introduce our board. We
6 have six White House appointed board members, four
7 are here in person today.

8 And to my right is Mr. Nick
9 Rahall, former Congressman from West Virginia, one
10 of our original board members. And then Dan
11 Mathews, former Public Building Services
12 Commissioner, is also on our board, was also on
13 the House T&I Committee for a number of years and
14 was really involved with the -- the -- the design
15 of the FASTA legislation that created us.

16 Then we have David Winstead,
17 another former General Services Administration
18 Public Building Services Commissioner. And then
19 lastly, Jeffrey Gural, who is the president and
20 CEO of GFP Real Estate in New York. And again,
21 the two board members who were not able to join us
22 in person, is our acting chairman Talmage Hocker

1 from Louisville, Kentucky, and former Congressman
2 Mike Capuano from Boston, Massachusetts. They
3 could not join us.

4 So and again, it's a bipartisan
5 board, all White House appointed and a very
6 diverse background, in terms of experience. And
7 before I introduce our first speaker, I also want
8 to thank our strategic partners that really,
9 without their help, we would not have been able to
10 do this today. So Jones Lang LaSalle, our real
11 estate consultant, Will Shelly is up front. Thank
12 you. Aleto is our strategic consultant really
13 involved in a lot of the communication support we
14 do and then finally, Pugh & Tiller, who is our
15 media support.

16 So without those three strategic
17 partners, this event would not have been possible,
18 because I'm actually the sole full-time federal
19 staff on the board, so I rely on these people very
20 heavily to get our mission accomplished. So with
21 that -- with those introductions, I'd like to
22 introduce Mr. Rahall to talk about our history.

1 MR. RAHALL: Thank you, Paul. Is this
2 on?

3 MR. WALDEN: Yeah.

4 MR. RAHALL: Yeah, okay. Thank you,
5 Paul. Throughout our work on the PBRB, which as
6 Paul mentioned, is a bipartisan board and an
7 independent board, I might add, we've noticed the
8 same issues cropping up time after time, after
9 time, after time. The lights are on, but nobody's
10 home. The federal inventory of office space is
11 often, is open rather for employees, but few
12 employees are returning to work.

13 This means that taxpayers are
14 paying enormous amounts of dollars to provide for
15 the few who do come to work. Our board found a
16 nearly 70 percent, excuse me, decrease in
17 occupancy in a study of selected properties in the
18 Washington, D.C. area in 2023. American taxpayers
19 are paying a maximum market rate, premium market
20 rate, for agencies to be housed in spaces that are
21 definitely not premium spaces. The federal
22 buildings that the PBRB has toured are in poor

1 repair, are in need of extensive capital
2 investment and cannot possibly be serving the best
3 interests of the agencies they house.

4 The capital liability of all the
5 deferred maintenance is enormous. Capital
6 liabilities accrue, of course, to the taxpayer.
7 This means that although taxpayers are paying
8 market rates for space, the market rates are not
9 being spent to maintain and adequately manage the
10 spaces. The maintenance backlog translates into
11 unhealthy and sometimes unsafe work conditions and
12 work environments for our federal employees. The
13 board learned about outdated air handling systems,
14 for example, from the 1940s, that are still being
15 pressed into service. We have found leaking
16 roofs, unstable elevators and flooding basements.

17 The fact of the matter is, that
18 Congress cannot appropriate its way out of this
19 maintenance backlog. This means that the
20 inventory needs to be shrunk so that tax dollars
21 can be invested in properties where employees are
22 actually coming to work. I'll now turn it over to

1 our board member and former GSA commissioner, Dan
2 Mathews, who will highlight the elements of our
3 work.

4 MR. MATHEWS: Thank you, Nick. I
5 appreciate that. Can you all hear me? I can't
6 really hear myself, so. Well, one thing I -- we
7 like to say at the very beginning is, we are an
8 independent board as our -- our board member, Mr.
9 Rahall just mentioned, we're a bipartisan board
10 and we're not -- we're not DOGE and we're not GSA.
11 Those are two very different entities. Our role
12 really is to recommend properties for disposal.

13 Congress created us as an
14 independent board, quite frankly, because they
15 didn't trust the executive branch of the
16 government to put properties that should be in the
17 disposal pipeline, into the disposal pipeline.
18 They wanted an outside, independent, private
19 sector, in many ways, based real estate expertise
20 to look at that inventory, without all the various
21 pressures and other considerations that work
22 within the government and have a kind of a

1 clear-eyed financial objective review and then
2 make recommendations to a very high level in the
3 executive branch.

4 So our recommendations go to the
5 director of the Office of Management and Budget,
6 which is part of the White House and if the
7 director of OMB says, yes, then the law says the
8 government has to execute on our -- and implement
9 our recommendations. So in general, that's why
10 we're here to have that really independent look --
11 look at these different assets all across the
12 country and then bring those recommendations,
13 literally to the highest level of the White House
14 and the budget making process of the federal
15 government, to get an up or down vote effectively
16 and then decide whether or not to move forward.

17 In practice, most of those
18 properties that Congress asked us to look at, are
19 controlled by the General Services Administration.
20 They're largely the civilian real estate landlord
21 for the federal government. For the most part,
22 we're excluded from looking at DOD properties,

1 Department of War properties. So GSA is, in many
2 ways, our -- our internal governmental partner on
3 this, because so many of the properties are -- are
4 managed by the GSA.

5 We basically have two criteria,
6 maybe three, if we're looking at properties. One
7 is occupancy and as we saw, particularly during
8 the pandemic, government occupancies in federal
9 buildings were way below 50 percent. They were
10 way below 25 percent. In Washington, D.C., the
11 headquarters, we were finding large headquarters
12 buildings that had occupancy levels of maybe 5
13 percent, 7 percent, 8 percent. And then when you
14 do the math, just taking the annual operating
15 expenses of those buildings, divided by the number
16 of people that were actually coming in and using
17 the buildings, we are coming up with annual
18 operating costs of 150, 160, \$180,000 per person.

19 In Washington, D.C., with any
20 reasonable utilization rate, you could have trophy
21 office space, literally the best office space in
22 Washington, D.C. and maybe spend 35, \$40,000 per

1 person, per year. So clearly something was wrong
2 and frankly, I think the board's role is quite
3 important. So we're looking at occupancy, we're
4 looking at capital liabilities, how much do you
5 have to invest in these buildings to recapitalize
6 and -- and that kind of then translates into what
7 are the annual costs per person?

8 As Mr. Rahall just said, Congress
9 doesn't appropriate anywhere near enough money to
10 address the capital liabilities. The average age
11 of a GSA building is 50 years. They have 180,
12 almost 180 million square feet of owned space and
13 in most markets, again, utilization rates are well
14 below 50 percent and even post-pandemic with a
15 requirement to come back into the office. And
16 those capital liabilities are in the -- are in the
17 billions of dollars.

18 As you'll see here, we just did a
19 study on our own, with our private sector
20 contractor support, JLL and our estimate is it's
21 easily \$50 billion of capital liabilities, just in
22 GSA's portfolio. That's literally two times what

1 GSA officially says it is today. And when we were
2 -- when Congressman Rahall was a ranking member of
3 the Transportation Infrastructure Committee, they
4 were telling the committee at that time, was
5 probably around, it was under \$10 billion.

6 So the -- the need is -- is
7 absolutely massive. Congress appropriates on
8 average about \$700 million a year to maintain that
9 portfolio, but, you know, commercial asset
10 management practices would say you need to invest
11 2 to 4 percent of the replacement value annually,
12 just to maintain. That number, when you apply it
13 to the GSA portfolio, it's about \$2.5 billion a
14 year. So every year, they're going \$1.8 or more
15 billion a year further into the hole. Every year
16 it gets worse.

17 Again, I think the bottom line
18 there is, the government, just given their budget
19 situation, they're not going to renovate their way
20 out of this problem. It just isn't there. The
21 only solution, frankly, is a radical reduction in
22 that portfolio and there are so many assets which

1 we'll be talking about later today, where you'll
2 see there are significant private sector interest,
3 or other governmental level interest in those
4 properties.

5 They have the money to maintain
6 their properties. They'll get their highest and
7 best use out of it. It just doesn't make a lot of
8 sense for the federal government to hold onto it.
9 At this point, I'll just go ahead and pass it on
10 to David.

11 MR. WINSTEAD: Dan, thank you.
12 Pleasure to be here. I'm David Winstead. I've
13 been a real estate lawyer most of my life, but I
14 served in the George W. Bush administration,
15 public commissioner like Dan. And I wanted to
16 just talk a little bit about the opportunity,
17 appreciate the mayor being here and the team here
18 in the city of -- of Charleston, but there are
19 enormous opportunities the board feels coming up,
20 as a result of the impact of tele-work, the
21 allowance of federal employees to use tele-work.

22 We've had a shift in that. The

1 Biden administration allowed federal employees to
2 tele-work all but one and a half day a week, so
3 two and a half days per pay -- two-week pay
4 period, they could be working from home, which
5 kept a lot of the vacancies that Dan talked about.
6 Obviously, President Trump had an executive order
7 directing federal employees to return to the
8 office, so we are seeing increased utilization of
9 -- of properties, but the -- the situation just
10 has not changed.

11 GSA, having been there and
12 supportive of the team over the years, our board,
13 Paul, our consultants, coordinate regularly with
14 GSA, every day. Everything we look at, everything
15 we study, we share with the portfolio staff at GSA
16 and the disposal staff who's in charge of moving
17 out unnecessary, underutilized assets. So there
18 are -- there's some really interesting
19 opportunities for people here that are interested
20 in real estate and development.

21 Charleston, the mayor, talked to
22 us yesterday about the -- the wonderful state of

1 development, conversion of historic buildings in
2 Charleston to residential, to restaurants and it
3 -- it -- it's wonderful to be here and see that as
4 a fact. One other comment I would make,
5 obviously, I was in a law firm that uses about 60
6 percent of the space they did before COVID. So we
7 downsized 30 percent. A huge decrease in the
8 private sector, because of the cost of housing and
9 employee and -- and the -- and the impact of
10 tele-work, candidly.

11 But there are really some
12 wonderful opportunities and this slide talks about
13 one that's right next door here and -- and that
14 the -- we're meeting here and the Dewberry Hotel
15 is -- is about two blocks away and it was
16 commissioned in -- in the 1960s. And the
17 conversion of this federal property to private
18 ownership really brought a tax base increase to
19 the City of --

20 MR. COGSWELL: It has.

21 MR. WINSTEAD: -- Charleston generated
22 jobs, provided mixed use development in and around

1 it to support the hotel and obviously continued to
2 benefit from the huge growth in Charleston, as a
3 travel center of the country, candidly I -- I
4 think, Mayor, it's the wedding capital, right?

5 MR. COGSWELL: Only behind Las Vegas.

6 MR. WINSTEAD: There you go. But it's
7 a great -- it -- it opened its doors in 1965 as
8 the L. Mendel Rivers Federal Building was the
9 home of the Corp -- of the Corps of Engineers in
10 the Charleston District. Obviously, they have a
11 major mission given all the -- the controls of
12 flooding and -- and things that corps are
13 responsible for. But there had been over the
14 years, large scale water intrusion of the
15 building. There had been asbestos materials
16 present in the structure, ultimately creating
17 environmentally hazardous workplace. And so GSA,
18 actually, in the last year that I was
19 commissioner, conveyed this property, and it's now
20 obviously an incredible hotel, a high-class hotel
21 that is now doing quite well financially. So
22 we've seen this transformation here in -- in

1 Charleston from 1965 to 2026 of the conversion of
2 an office building for engineers to a very classic
3 and attractive hotel space.

4 So talking about adaptive reuse,
5 we feel strongly that these assets are, you know,
6 have major character in these cities, and that
7 it's helpful and very much necessary to engage the
8 public, both the real estate community, the --
9 obviously, city council and mayors and the like in
10 -- in looking at adaptive use opportunities. And
11 this one that the slide is -- is -- was the 2008,
12 and the conversion by John Dewberry into the
13 Dewberry Hotel. But there is another example that
14 I think we have here, Paul, of the board also --
15 no, apologize. This is still a (indiscernible
16 building, isn't it? Yeah. But it has generated
17 -- when completed in 2016, it had a total
18 investment by Mr. Dewberry of \$77 billion, and
19 provides about \$680,000 in annual rent per year,
20 and obviously created jobs now, and will in the
21 future.

22 I wanted to also -- that is an

1 example here in Charleston, but, you know, GSA has
2 very recently taken action on some buildings that
3 we found as grossly underutilized in the District
4 of Columbia, and I would just point out that,
5 fortunately, they're -- they're now moving into
6 sale. One of them is a 7th & D building, which is
7 downtown. It was the home of GSA's regional
8 office. The DHS had major presence there. It was
9 900,000 square feet. GSA was able to -- to move
10 their staff there into the GSA headquarter
11 building at 17th & H Street. And so that is now
12 on the block, and they're apparently invested
13 final for a developer to utilize that site.

14 Likewise, the Liberty Loan
15 Building, which is one of the buildings that we
16 reported out in March, is now -- it's 141,000
17 square foot. It was the Department of Treasury
18 building in the southwest quadrant of D.C., and it
19 also is very much ready to be -- to be awarded.
20 My understanding is, it's best and final. There
21 are a lot of potential uses, but one is a hotel
22 because it looks straight over at the Lincoln

1 Memorial and -- and the Jefferson Memorial there.
2 So it's a great -- a great near-term. These are
3 just in play now, and will be converted and -- and
4 redeveloped shortly.

5 The other two projects that I'd
6 just like to mention that are very important, I
7 think somewhat relevant for classic, landmark,
8 historic buildings, is GSA, through an authority
9 that they have under the Historic Preservation
10 Act, Section 111, was able to ground lease a
11 building in -- near Gallery Place in Washington,
12 D.C. next to the convention center that was
13 originally a patent office into a Kimpton hotel
14 called Monaco Hotel. And it's been -- it was
15 about 15 years ago or more that that was conveyed
16 through a ground lease for the redevelopment as a
17 hotel. So that is another classic case of a
18 underutilized, unnecessary federal building that
19 now has currency-providing hotel space in
20 Washington, D.C.

21 And then the last one is somewhat
22 one you probably all heard about, but the old post

1 office building on Pennsylvania Avenue that
2 President Trump acquired before he was president
3 and developed into a hotel. It was recently taken
4 over by Waldorf Astoria, and I understand there
5 may be some challenges with its current operation,
6 but that was done through a ground lease, 60-year
7 ground lease, and then redeveloped with, I think,
8 \$200 million worth of funding into a major hotel.

9 So we have the -- the
10 opportunities we're talking about have real
11 near-term need and opportunity for redevelopment.
12 And so I wanted to make that point, and that we
13 will continue to work closely with GSA, their
14 portfolio people and the disposal people to point
15 out what we have found in our analysis, and
16 recommend to them the action that they have the
17 power to do in terms of transaction.

18 So Jeff, I'll turn it over to Jeff
19 for some additional discussion.

20 MR. GURAL: Hi. My name is Jeff Gural,
21 and I'm in the real estate business in New York
22 City for about 50 years, and a lot of what we did

1 originally was converting old industrial buildings
2 to office -- to Class B offices. New York had
3 1,500,000 manufacturing jobs, and right now
4 they're down to 50,000, so there are quite a few
5 buildings that were eligible to be purchased and
6 converted to office buildings. And now what we're
7 seeing is, these B buildings, if they have
8 vacancy, now they're being converted to
9 residential. So we've seen the full cycle that
10 these buildings were built. Some of them were
11 built as industrial, and now they're going through
12 second change over to residential.

13 I'm also the -- the grandfather of
14 two College of Charleston students who graduated.
15 So my wife and I always look forward to coming to
16 visit Charleston. You're lucky. It's a beautiful
17 city. We met with the mayor yesterday and he
18 showed us his plans for the waterfront, and I
19 think that'll just enhance the tourist experience.
20 We also looked into the possibility which the
21 mayor is -- is interested in in the fame Custom
22 House. We took a tour, and the design of these

1 historic Custom Houses provided for extensive
2 common space to the tune of about one square foot
3 of common space for every square foot of actual
4 office space. As you can imagine, that is
5 extremely inefficient in the modern world.
6 Historically, these were bustling places of
7 commerce during the 19th century, with tariff
8 revenues accounting for over 80 percent of the
9 federal revenue. But you might expect tariff
10 revenues are back. And I think they told me that
11 \$60 billion of tariff revenue is -- goes through
12 there. I'm sure it's not in cash, but -- so it's
13 interesting it has come back. The building is
14 completely shuttered to the public, which is
15 unfortunate, and the common spaces remain empty.

16 While the few employees that do
17 enter the building occupied private offices, we
18 estimate the cost per employee simply to operate
19 and maintain the building to be in excess of
20 \$65,000 per year per employee. We've engaged in
21 dialogue with the mayor. As I said, we met with
22 him yesterday to see his long-term plan, and --

1 and it's clear that this is a -- something that
2 could work very well for the city of Charleston.
3 The -- the federal government would receive the
4 proceeds from the asset sale, and the property
5 would be added to local tax rolls, plus it would
6 save a fortune in maintenance. They told us they
7 just give -- gave out a contract to replace the
8 boilers and some other stuff for \$3 million. So
9 it would -- it would be a -- a -- a great
10 opportunity for the city if we could agree that --
11 allow them to purchase that building.

12 I'll turn it over to Paul, now.

13 MR. WALDEN: Thank you, board members,
14 for those introductory remarks. While we're on
15 the topic of Charleston, I would like to ask the
16 honorable William Cogswell, Mayor of Charleston,
17 to give us some remark remarks, please, Mayor.

18 MR. COGSWELL: Absolutely. Thank you.
19 Thank you, Paul, and good morning to everyone, and
20 of course, thank you all for being here today. I
21 want to begin by thanking the board here for its
22 work in evaluating [sic] this landmark property, and

1 for convening this public hearing. I'd also like
2 to thank the GSA and our federal partners for
3 their stewardship of the U.S. Customs House, and
4 for the -- and for their continued engagement with
5 the City of Charleston. I'll say that
6 Charlestonians, as you all are probably well
7 aware, have a long history of protecting our built
8 environment from the preservation movement led by
9 organizations such as Historic Charleston
10 Foundation and the Preservation Society, to Joe
11 Riley era, when old and new were thoughtfully
12 blended into projects like the building we're
13 standing in today, the Gaillard Center, our city
14 has consistently shown that preservation and
15 progress are not mutually exclusive.

16 The U.S. Customs House is an
17 iconic part of Charleston's urban fabric. It
18 reflects our city's history as a port community,
19 and stands as a symbol of the civic role that
20 federal buildings have played in Charleston for
21 generations. At the same time, it invites
22 thoughtful consideration for how historic

1 structures can and should be used to serve the
2 public in meaningful ways. The city of
3 Charleston, I can say, looks forward to a
4 continued collaboration with the Public Building
5 Reform Board, the GSA, the OCB, and the executive
6 department, as well as local residents and
7 stakeholders as discussions about the future of
8 this building continue. Our focus has been and
9 will continue to be honoring the Customs House
10 historic significance, ensuring that the existing
11 uses are accounted for in new locations and
12 appropriate locations, and supporting a future
13 that will serve, but also enhance the public realm.

14 Finally, I'll say that we are
15 committed to making this an example of how
16 government; local, regional, state, and federal,
17 can work efficiently together for taxpayers in
18 ways that provide lasting benefits for the
19 citizens of Charleston. We are very excited about
20 this opportunity. We are very committed to it,
21 and look forward to a lot more conversations to
22 come.

1 So thank you for having me, and
2 thank you again for the work that you all are
3 doing.

4 MR. WALDEN: Thank you, Mayor, for your
5 support.

6 I now would like to invite Brian
7 Turner, the President and CEO of the Preservation
8 Society of Charleston, to provide some remarks,
9 please.

10 MR. TURNER: Thank you. Well, first, I
11 -- I want to thank you, Paul, and -- and your
12 colleague, Adam, for the thoughtful engagement you
13 -- you've exhibited with us. You've exhibited a
14 great deal of transparency around the process. We
15 appreciate being brought in as a collaborator. I
16 want to acknowledge my colleagues with Historic
17 Charleston Foundation in the audience. Winslow
18 Hastie and I have had a conversation in advance to
19 make sure we're on -- we're speaking with a
20 singular voice as a preservation community on --
21 on -- on this process.

22 If anything, we've learned

1 already, through even the idea of disposition
2 here, a reminder of this incredible monument that
3 sits within our midst, and it -- yet few
4 Charlestonians that I know have ever been inside.
5 And the opportunity that we had yesterday to walk
6 inside was -- was incredible. It -- it -- it's a
7 reminder that it's not just the exterior of this
8 building that is remarkable. It's the incredible
9 interior renovations that have occurred in this
10 very sensitive way through the years that has
11 preserved this building, and -- and it's remained
12 an asset due to the federal government
13 stewardship. That hasn't always been the case.
14 It was also a reminder for us to -- to check the
15 -- the records. In 1956, the federal government
16 came with a different idea to Charleston and
17 proposed demolition of the structure. And it's a
18 credit to U.S. Congressman L. Mendel Rivers, at
19 the time, who quickly pushed back on that idea,
20 and -- and it seems like, from the -- from the
21 historic record, that it was fast discarded. And
22 I -- I'm glad that we can sit here in 2026 and --

1 and the idea of a demolition of such a grand,
2 majestic, marvelous tribute to our history would
3 not be considered for that sort of treatment.

4 I -- I thought it would be
5 appropriate for me to go and -- and discuss just a
6 little bit about the history of the building, and
7 because thankfully in 1974, the government had the
8 foresight to place the -- the Custom House on the
9 National Register of Historic places, we have that
10 nomination as an important planning tool that --
11 that can signify to future stewards what are the
12 -- the -- the important character-defining
13 features to preserve, but also a little about its
14 -- its history in the social context. The Custom
15 House was originally planned. The site was
16 acquired for \$130,000 by the federal government in
17 the late 1840s, and it was designed, and
18 construction began in 1854.

19 The -- is -- if you see from the
20 exterior, we're all familiar with the pedimented
21 porticos with Roman Corinthian columns, but what
22 -- when you go inside, you'll -- you'll find it --

1 a two-story cortile, a business room with a coved
2 ceiling with eight skylights. The marble doors,
3 the window framing are really grand. We -- we
4 learned from the nomination that the replacement
5 marble was quarried at Tuckahoe, New Jersey. The
6 diamond pattern floors with white and black marble
7 are really iconic and defining. And really, this
8 story tells the commercial history of one of the
9 nation's busiest early ports. Its location east
10 of East Bay Street in what was formerly mostly
11 marshland required a major engineering feat at
12 the time to build the grillage and -- and the
13 register nomination refers to that process. By
14 the summer 1879, when the building was completed,
15 the total cost was \$2,806,915.43.

16 So moving to next steps, the
17 Section 111 process of the National Historic
18 Preservation Act was mentioned, which is an
19 authority at 54 USC 306121 that prioritizes for,
20 prior to investigations of disposition of federal
21 property, historic ground leases that could
22 accomplish similar goals in terms of revenue to

1 support maintenance without going through a
2 potential costly and complicated process of full
3 disposition of the -- of the property. And I want
4 to say that because I think expediency is a -- a
5 -- a concern of the board, that should full
6 disposition be considered, that we would expect a
7 robust Section 106 process. We -- and I -- I
8 would think the City would come to the table as a
9 consulting party in that process working with the
10 GSA to ensure that adverse effects in the future
11 can be avoided.

12 And because our local Board of
13 Architectural Review only regulates exteriors of
14 property, to avoid those effects, substantial
15 interior covenants and protections would need to
16 be provided by easement, and that's the typical
17 way the GSA does it. Those, of course, can be
18 complicated, and it seems that similar protections
19 could be achieved through the terms of a lease
20 agreement, for example, that would avoid that
21 process. So I would encourage the Board to first
22 really investigate its authorities to advise on

1 historic leasing opportunities with a priority to
2 uses, preferably the local government having the
3 first seat at the table in that process, to -- to
4 restore public access to the building and ensure
5 that public access can continue.

6 And I'll just end on the general
7 support for -- you know, the -- the best practices
8 in historic preservation is to restore a building
9 as it was originally designed and -- and maintain
10 that use. And finding uses that will bring our
11 public back into this grand space in the future is
12 something that's very much our interest, and we're
13 going to work in good faith with the board and the
14 GSA as -- as decisions are made to make sure that
15 happens. So thank you for having me. I
16 appreciate the opportunity.

17 MR. WALDEN: Thank you, Brian, for your
18 remarks. I'm now going to turn it back over to
19 Mr. Gural, who's going to talk about some of the
20 other properties we're looking at in the southeast.

21 MR. GURAL: Thanks, Paul.

22 We're taking a look at some other

1 properties that the board is assessing in the
2 southeast. You'll hear us mention consistent
3 themes such as under-utilization and deferred
4 maintenance capital liabilities. We determine
5 utilization through agency occupancy data, which
6 in terms informs our analysis of the space WITH
7 replication costs. Meanwhile, capital liabilities
8 represent a huge strain on all -- on us all. So
9 the net benefits to the American taxpayer in
10 selling these aging and deficient assets are the
11 sale proceeds combined with the deferred
12 maintenance liabilities that would be eliminated.
13 The deferred maintenance is scary. The -- the --
14 as taxpayers, we could never afford to bring these
15 buildings up to the standards that they should be.

16 We're looking at two buildings in
17 Savannah, the Customs House again and the Juliette
18 Gordon Lowe Federal Building B. The Board visited
19 both of these properties and observed
20 under-utilization, deferred maintenance
21 challenges, et cetera. At the Customs House
22 pictured at the top, no more than 20 employees

1 were observed. This puts the taxpayer annual cost
2 to house these employees at approximately \$158,000
3 per employee. Local historic preservation groups
4 expressed excitement for this property to come to
5 market and ultimately achieve the highest and best
6 use. The Juliet Gordon Low Building pictured
7 below all presented low utilization and capital
8 liabilities. 2024 utilization data showed only 17
9 percent daily occupancy. The Board has sought
10 current occupancy data to reflect active
11 utilization under the administration's return to
12 office mandate.

13 The City expressed interest in
14 this property as well for their expansion needs.
15 Proceeds from the sale would be used to relocate
16 and build out new space for the Army Corps of
17 Engineers, optimized to meet their true housing
18 needs.

19 MR. RAHALL: The three Columbia, South
20 Carolina, properties seen here carry significant
21 deferred maintenance, liabilities, and
22 under-utilization challenges. Pictured above, we

1 see the Strom Thurmond Federal Complex, which
2 consists of a multi-tenant federal office tower
3 and a two-story courthouse. The buildings sit on
4 the same parcel and share mechanical systems. The
5 courthouse is 100 percent vacant and is still
6 maintained in condition to prevent further
7 deterioration, all at a cost to the taxpayer.

8 The federal tower carries a 38
9 percent vacancy rate, and the Board believes that
10 occupancy data would show that the actual
11 utilization of the building is far lower than
12 that. The Perry parking deck located across the
13 street rents only 50 percent of its spaces to
14 federal tenants. These properties carry over 75
15 -- \$78 million in deferred maintenance
16 liabilities. Congressional appropriations are not
17 coming to modernize these facilities. As I said
18 earlier, Congress cannot appropriate its way out
19 of this maintenance backlog.

20 Net present value savings are
21 achieved through the elimination of operating
22 costs and capital liabilities while leveraging a

1 competitive commercial lease market to realize an
2 optimized federal footprint that can be more
3 flexible in the future to changing agency needs.

4 In Jacksonville, Florida, the
5 commercial office market has not recovered from
6 the COVID experience and downturn. Class A
7 vacancies are in excess of 25 percent. The
8 Charles E. Federal -- the Charles E. Federal
9 Building -- Charles E. Bennett Federal Building
10 carries a 20 percent vacancy and over \$20 million
11 of deferred maintenance liabilities. The property
12 is over three acres, blocks from the waterfront,
13 and offers prime accessibility to I-95 and I-10
14 interstates. Proceed generators who sell along
15 with operational and capital liability savings
16 produce net present value savings to the taxpayer
17 while allowing the federal government to
18 right-size its footprint via commercial leasing.

19 Now we go to West Palm Beach. The
20 Board encountered a valuable parcel of property in
21 the central business district comprised of two
22 assets, the Paul Rogers U.S. Courthouse, and a

1 multi-tenant federal building, the AUTECH.
2 Modernization costs of the combined assets are
3 over \$75 million, but the estimated deferred
4 maintenance at the courthouse alone is at \$50
5 million, which represents over 80 percent of the
6 functional replacement value of the building.

7 Basically, this means that it
8 costs the taxpayer as much to repair this aged and
9 inefficient building as it would to construct a
10 new one. The Board has conducted research on
11 federal various scenarios to leverage the
12 high-value property to generate sufficient
13 proceeds to rehome the AUTECH tenants into
14 optimized commercial lease space, thereby removing
15 potentially hazardous asbestos materials from the
16 site and providing for a new build to site leased
17 courthouse to meet a growing court space need in
18 the district, while at the same time still
19 generating millions in proceeds of future agency
20 consolidations and property sales at other
21 locations across the country.

22 I believe we have an alternate

1 slide titled The High-Value Property.

2 MR. WALDEN: No, that's all.

3 MR. RAHALL: Oh, okay.

4 MR. WALDEN: Thank you, Mr. Rahall.

5 Since we just talked about some other cities in
6 the south, I would like to invite some
7 representatives from those governments to address
8 us. And first, I would like to invite Saesha
9 Carlile, the Chief Operating Officer for the City
10 of Savannah, to provide some comments, please.

11 MS. CARLILE: Thank you, Paul.

12 Good morning. As Paul said, my
13 name is Saesha Carlile. I'm the Chief Operating
14 Officer here representing the wonderful City of
15 Savannah. It's a pleasure to be here right here
16 inside the beautiful landmark, Historic District
17 of Charleston, and I want to thank our hosts here
18 in this wonderful city, and especially the mayor.
19 What a beautiful and special place. I want to
20 thank the Public Buildings Reform Board for this
21 opportunity to attend and participate in the
22 meeting today. Thank you.

1 I want to thank the Board for
2 their outreach, engagement, and communications
3 with the City of Savannah. This process has been
4 open and informative for all of us and is a breath
5 of fresh air in the analysis of the reuse --
6 potential reuse of federal property. Executive
7 Director Walden and his colleague, Adam, contacted
8 the City last summer, and then met with myself and
9 City staff in September of last year to inform and
10 educate us about their process, and to engage in
11 stakeholder input and discussion. The City of
12 Savannah very much appreciated the outreach
13 involvement in making us aware of this process as
14 the board, and in turn the President's Office of
15 Management and Budget, evaluate opportunities for
16 the consolidation of the federal real property
17 inventory.

18 The city manager, myself, and our
19 team had the opportunity upon GSA's request to
20 tour the U.S. Customs House in Savannah, as well
21 as the Juliette Gordon Lowe Building, and we would
22 agree that both are in need of significant capital

1 reinvestment and are not at peak occupancy. It
2 was interesting to hear the Board here today cite
3 the 17 percent occupancy of Juliette Gordon Lowe.
4 We had a similar experience. The federally owned
5 properties in Savannah are very, very special, and
6 as we know, Savannah, like Charleston, is a very
7 special place.

8 The Customs House predates our own
9 venerated city hall in Savannah. It was built
10 over the site of James Oglethorpe's former wooden
11 home. That same James Oglethorpe that gave
12 Savannah its long-lasting, walkable, park-filled,
13 and perhaps most importantly, its human-scale city
14 plan that in great part remains intact today. The
15 Juliette Gordon Low building is also special due
16 to its scale and strategic location within the
17 Historic Landmark District, occupying two tithing
18 lots, and overlooking one of our original squares,
19 Telfair Square.

20 Savannah is one of the nation's
21 oldest cities and home to one of the nation's
22 largest historic landmark districts in which both

1 of these properties sit. History and preservation
2 are a defining element of our local culture and a
3 huge economic driver for the city. But we also
4 must recognize what this designation means for the
5 livability and economic importance of the city now
6 and in 100 years from now. According to our local
7 chamber of commerce, more than 12.9 million
8 tourists visited Savannah in 2024, generating
9 billions of dollars in local spending for our
10 economy. Our historic district and the buildings
11 within it are a key economic asset that the City
12 is committed to protect and foster and to see
13 fully utilized.

14 A few years ago, the National Park
15 Service designated the City of Savannah's Landmark
16 Historic District as threatened. City leaders
17 became very concerned about this threatened
18 status, knowing that all redevelopment in our
19 historic district must be done with due care.
20 Since that time, we have passed numerous
21 ordinances, planning overlays, and put together
22 oversight committees to monitor and protect and

1 preserve Savannah's historic district. The City
2 has partnered with many nonprofit, community, and
3 citizen groups to help regulate uses and
4 construction activity in the area. One of those
5 community partners is actually here with us today,
6 the Historic Savannah Foundation, and I want to
7 thank the Historic Savannah Foundation for their
8 diligence and their creativity in preserving
9 historic assets within Savannah's historic
10 district and throughout the city, and for their
11 interest and participation in today's meeting.

12 The City of Savannah looks forward
13 to working with the PBRB, the GSA, other federal
14 agencies, and our local partners and our residents
15 to ensure a win-win outcome in this assessment and
16 potential disposition of any federal buildings in
17 the Historic Landmark District. And I'll end by
18 just saying once again, thank you to the Board,
19 thank you for your openness and transparency and
20 your commitment to stewardship and public
21 engagement. The City of Savannah truly
22 appreciates you. Thank you.

1 MR. WALDEN: Thank you, Ms. Carlisle.

2 I would now like to invite Teresa
3 Wilson, the City Manager for the City of Columbia,
4 to provide some remarks, please.

5 MS. WILSON: Thank you so much, Paul.
6 We too are very appreciative of being included,
7 Columbia, South Carolina, and on behalf of Mayor
8 Daniel Rickenmann, who sends his regrets, Mayor
9 Cogswell, on not being able to be here, he is
10 having responsibilities with the U.S. Conference
11 of Mayors in their winter meeting right now. But
12 I am on deck, and I'm so elated to meet some of my
13 colleagues in municipal governance and,
14 definitely, members of the board.

15 The City of Columbia, South
16 Carolina appreciates the collaborative,
17 transparent, and proactive approach taken by the
18 public buildings reform board as it develops
19 recommendations for its third report. I want to
20 echo the same remarks that throughout this
21 process, the PBRB team, particularly Mr. Adam
22 Oliver, has been consistently accessible and

1 responsive to City officials. Their early and
2 substantive engagement with local government
3 reflects a strong model of federal-local
4 cooperation.

5 While the statute requires
6 notification to affect it, local governments, no
7 fewer than 45 days prior to transmittal of the
8 final report, the PBRB has gone beyond this
9 requirement by engaging the City well in advance
10 and by working directly with local governments.
11 Cities are uniquely positioned to understand our
12 local market dynamics, the infrastructure
13 investments, and redevelopment opportunities, and
14 we definitely appreciate the board's recognition
15 of that role.

16 The proposed disposal of the Strom
17 Thurmond Federal Building Complex presents a
18 significant opportunity to activate an
19 underutilized downtown submarket located at a
20 highly prominent gateway into Columbia's urban
21 core. This site sits at the intersection of major
22 public investments and future economic activity in

1 Columbia, positioning it to serve as a catalytic
2 redevelopment opportunity, rather than remaining
3 vacant or underutilized. And I really have tried
4 to speak from the lens of the mission of the
5 board, and the criteria that was reiterated
6 earlier of occupancy -- low occupancy, capital
7 liability, and reinvestment in local communities.

8 Just a few blocks away, the City
9 has invested more than \$25 million in the
10 revitalization of Finlay Park. It's transformed a
11 premier civic park and public gathering space for
12 us, and if there's any indication, even on the
13 coldest of dates that we're experiencing, all of
14 the children, all of the families, people are
15 enjoying that park immensely, thousands of
16 visitors to the park in just a short period of
17 time since we reopened it in November. And again,
18 it sits very adjacent to the Strom Thurmond
19 Federal Complex.

20 Nearby, the city is also
21 consolidating municipal operations into a single
22 tower adjacent to the recently announced Grand

1 Bohemian Hotel, which will become our first
2 four-star hotel in the city's history. In
3 addition, we are planning investments on the
4 reconstruction of Assembly Street, which will
5 enhance connectivity between the Strom Thurmond
6 Complex and two major activity centers in downtown
7 Columbia, the Main Street District, and the
8 Congaree River Vista Corridor.

9 So it's -- Columbia, our capital
10 city, is experiencing an inflection point, and so
11 this corridor where the Strom Thurmond complex
12 becomes even more critical that we elevate and
13 activate those spaces if given the opportunity.
14 As city council and the broader community continue
15 to reinvest in downtown Columbia, we view the
16 Strom Thurmond complex as a critical property that
17 cannot be left vacant or underutilized. Like its
18 namesake, the site carries significant civic and
19 historic weight within our community.

20 The Strom Thurmond Courthouse, one
21 of the buildings in the complex, presents an
22 excellent opportunity, actually, for us, for

1 municipal court operations. Mayor Rickenmann and
2 I marveled that unbeknownst to us, and we're just
3 two to three blocks away at City Hall, that the
4 Strom Thurmond Complex and the courthouse, in
5 particular, had been sitting vacant for several
6 years.

7 So again, the conversations
8 organically that occurred with Mayor Rickenmann
9 and members of the board, I think at some point in
10 the last month is another reason why these
11 relationships are so important because even from a
12 public safety standpoint, from a standpoint of
13 opportunities that may be there, we need to know
14 what's going on in the buildings, or not going on
15 in the buildings that are close by.

16 Again, the City is interested in
17 an option to pursue such a lease in the immediate
18 future apart from this process combined with the
19 availability of structured parking, which is at a
20 premium and very much so needed as we're
21 experiencing such growth in our city. This would
22 help support court operations in Finlay Park. As

1 I mentioned, the redevelopment potential of the
2 adjacent office building, the Strom Thurmond
3 Federal Building Complex creates a rare alignment
4 of civic need, public investment, and market
5 opportunity.

6 In closing, the City believes this
7 proposed disposal also presents an opportunity to
8 pursue an innovative public-private partnership.
9 A thoughtfully structured P3 could allow for the
10 continued long-term public use of not only the
11 courthouse, while enabling redevelopment of the
12 Strom Thurmond Federal Building Complex in a
13 manner that activates the site, leverages
14 surrounding public investments, and achieves the
15 highest and best value for taxpayers.

16 For these reasons, the City of
17 Columbia advocates for the Public Buildings Reform
18 board's inclusion of this set of properties in its
19 third report, and formally conveys the City's
20 interest, along with the demonstrated community
21 value, in pursuing redevelopment of the site, if
22 given the opportunity to fully assess the building

1 structural integrity.

2 And that's another point that as,
3 you know, practitioners in local government, we
4 welcome the opportunity to have due diligence,
5 information sharing of reports and assessments
6 about these buildings so that we too can be good
7 stewards. If we are able to transform them and
8 continue to encourage their use, obviously, we
9 would need information to make those decisions to
10 be good stewards of taxpayer dollars. The City
11 looks forward to continued collaboration with
12 PBRB, the Office of Management and Budget, and the
13 GSA as this progress -- process advances. And
14 thank you so much again for our participation.

15 MR. WALDEN: Thank you, Ms. Wilson, for
16 your remarks. We are now going to open it up for
17 questions and answers. And as a reminder, we are
18 preparing a recording and transcript of this
19 hearing, and the transcript and the slide deck
20 will be uploaded to our website here in the next
21 few days. And our website is just pbrb.gov.
22 Again, it'll be uploaded to that website.

1 I would like to ask you -- we'll
2 start out with questions from the live audience
3 first. If you would approach the microphone on
4 either end of the room and state your name and
5 what company or agency you're with, please, for
6 the record. And I think Adam said someone from
7 the Savannah Historic Society wanted to ask a
8 question or make a statement. Oh, here we go.

9 MR. DUNCAN: Hi.

10 MR. WALDEN: Yes, Sir.

11 MR. DUNCAN: Can you all hear me okay?

12 MR. WALDEN: Yes, sir.

13 MR. DUNCAN: Awesome. Thank you so
14 much. Good morning, and thank you for the
15 opportunity to speak. My name is Jack Duncan, and
16 I practice architectural design here in
17 Charleston, and teach at the College of Charleston
18 within the historic preservation and community
19 planning department.

20 So I want to begin by recognizing
21 the care and effort that City staff, boards, and
22 community members continue to bring to

1 Charleston's growth. These are complex decisions
2 and they deserve thoughtful processes as much as
3 thoughtful outcomes. As the City faces projects
4 of increasing scale and consequence, I believe
5 that one of our challenges -- in that many
6 conversations happen too late. By the time
7 proposals are public, designs are finished,
8 positions are set, and the room for shared
9 understanding is narrowed.

10 I'd like to suggest that
11 Charleston consider the value of permanent civic
12 space dedicated to early design thinking and
13 public conversation. If Charleston -- if the
14 Charleston Customs House in particular were to
15 ever become available, it could serve as such a
16 place. Not as a regulatory body or advocacy
17 organization, but as a neutral forum where
18 citizens, designers, preservationists, developers,
19 and City staff can come together early to study
20 sites, review precedent, host public lectures, and
21 hold working sessions before formal applications
22 are submitted.

1 Used in this way, the customs
2 house would support the City's existing processes
3 rather than compete with them. It would help
4 surface shared principles earlier, reduce conflict
5 later, and give the public a clearer understanding
6 of how decisions are made. This is not a proposal
7 for a specific project and not a critique of
8 ongoing engagement efforts. It's simply an
9 invitation to think about how we invest in the
10 City's capacity to make good decisions over time.
11 Charleston has long been a steward of the past. I
12 hope we can be intentional about stewarding the
13 processes that will shape its future. Thank you
14 so much for your time.

15 MR. WALDEN: Thank you for your
16 comments.

17 Any other questions or comments
18 from our live audience, please step forward. All
19 right. We're now going to open it to questions
20 from our virtual audience.

21 And I think, Adam, you said you
22 don't have any questions from the Teams link. No?

1 All right.

2 Well any final comments from our
3 board? I don't -- I want to thank everyone again
4 for coming out this morning. We appreciate your
5 input and insight and support of what we're trying
6 to do.

7 Yes, Mr. Winstead.

8 MR. WINSTEAD: Paul, I just had -- be
9 helpful just for some additional comments.
10 Congress passed an act a year ago January called
11 the USE IT Act. And what that also does -- we had
12 some in input into that. But it demands
13 utilization of the federally-owned buildings at 60
14 percent. If the building is not used at least 60
15 percent of the time, GSA has got to dispose it.
16 So we have new authorities in place that really do
17 back up what the board's trying to do. Before
18 that, there was never a mandate of utilization of
19 buildings, that 60 percent. So I've mentioned
20 that as a -- a factor that's fairly recent.

21 The other thing to understand is
22 that, you know, GSA has both a leased and owned

1 portfolio. It has, basically, 50/50 about 100
2 million square feet of lease and 180 -- sorry.
3 180 million square feet of lease, 180 million
4 square feet of owned. And what the board
5 understands GSA's leadership is focused on is
6 really that core owned assets, to really look at
7 the appropriated funds they get from Congress,
8 reinvest them in the buildings that are
9 sustainable. The O&M is not so large that it
10 diminishes revenue return to GSA and the federal
11 taxpayer. So I -- I want to mention that.

12 Secondly -- or thirdly, that as
13 you all well know, the office markets in most
14 urban areas are in distress, you know. Their --
15 DC has 22 to 24 percent office vacancies. So
16 looking at what -- the assets that we're talking
17 about -- talked about today, we're talking about
18 around the country and in our report, it's the
19 best possible time to be looking at flexible, more
20 cost-effective housing of federal employees in
21 private sector buildings that because of the
22 revenue and the REIT demands of return back to the

1 owners, they're better kept and they're more
2 cost-effective.

3 We calculated that in DC through
4 Jones Lang LaSalle. The cost per employee in the
5 District of Columbia and private sector office
6 buildings is \$10,000 per year. You've heard
7 comments from the board that in some of these
8 buildings that we've studied, the cost is over
9 \$100,000 per year per employee. So that's a -- a
10 development that makes us very timely, is that the
11 current state of the office market is pretty
12 depressed around the country.

13 One other comment is the board
14 was, you know -- we are very committed, have been
15 historically for six years, working daily with GSA
16 to share information, to tell them where we're
17 headed, to tell them what we're finding. So that
18 will continue. But I will say that one very
19 positive development that the board reported out
20 in their first report three or four years ago, and
21 then again last March, is that we've really
22 recommended that GSA use brokers in the disposal

1 process.

2 They were not doing that before.

3 And that, you know, the custom house, all these
4 major buildings in major urban areas are
5 complicated. We've heard that from our municipal
6 officials, you've heard it from the board. And
7 fortunately, GSA is now doing that. And two of
8 the assets I mentioned in DC, the old it was a
9 department treasury building in Southwest
10 Washington, and then the former regional GSA
11 building, 7th and D Street Southwest, GSA has
12 engaged brokers.

13 And what I've seen, and what the
14 board has also seen is that the speed in which
15 that asset was studied, the speed in which -- and
16 comprehensive nature of the outreach to potential
17 builders, owners, redevelopers, residential
18 developers, hotel developers was much -- much
19 better. And those assets went through very
20 expeditiously through the GSA process. So I think
21 the fact that GSA is now for these complicated
22 assets engaging private sector people and markets

1 that really understand the market is a very
2 positive development.

3 And then lastly, as Brian said,
4 the administrator of GSA and the commissioner of
5 GSA has authorities through FASTA that ensure --
6 that give them more flexibility. And one of which
7 is the return from sales go into a fund that's a
8 part of what we were established, federal asset
9 fund, that can be utilized by agencies that
10 dispose of that asset to reinvest in better real
11 estate decisions. So before our Board, before our
12 law, if a federal agency was disposing of a
13 property, those funds were going to the U.S.
14 Treasury, not back to them for their housing
15 mission. Now, they're coming back for other
16 purposes. So that's an additional incentive for
17 federal agencies to look at their real holdings of
18 real estate and -- and make critical
19 cost-effective decisions, realizing that if they
20 dispose of it, the revenues can come through the
21 appropriation process in some cases, but come back
22 for other purposes.

1 And then lastly, the -- the authorities
2 we've mentioned is the disposal authority of GSA
3 under the Public Building Act, but Brian mentioned
4 that, you know, I -- I --we've seen success
5 through Section 111 of the Historic Preservation
6 Act. I mentioned two major buildings in D.C., the
7 former Trump Hotel being one of them, and then the
8 Monaco Hotel that was the Patent Office for years,
9 a beautiful building, was conveyed through a
10 ground lease that kept the federal title, but
11 allowed development returns for that development
12 and other uses that were more vibrant and more
13 important. So I just want to make those comments
14 as well.

15 MR. GURAL: I -- I just -- I'm the
16 newest member of the -- of this commission and I
17 -- I was shocked at how much deferred maintenance
18 there is and how the government has allowed these
19 buildings to deteriorate because they thought it
20 was saving money. And so many of these buildings
21 are underutilized. So as taxpayers, reach out to
22 your congressmen and let them know that you want

1 to support the recommendations of the PBRB -- of
2 our commission because it's costing the taxpayers
3 a fortune to maintain buildings that are 20
4 percent occupied.

5 There are even buildings that
6 haven't been occupied for years that should have
7 been disposed of years ago that haven't been. So
8 anything -- anybody who has any contacts with
9 their local congressmen, please reach out because
10 I don't want to waste my time spending a couple of
11 years on this whole commission and not accomplish
12 anything. So hopefully we -- we will accomplish
13 something.

14 MR. WINSTEAD: And I -- I -- I -- just
15 one comment to Jeff's. The -- the -- the issue of
16 funds -- and Dan can talk about it in detail, and
17 Nick, because he served on the committee. Dan was
18 the oversight staff director. But it's not GSA's
19 problem. When I was commissioner, fortunately we
20 were getting -- this was back 15 years ago, we
21 were getting our appropriated O&M money pretty
22 much -- not 100 percent, but we were getting most

1 of that money back.

2 Congress over the last decade and
3 a half has not released -- I think Dan, what, it's
4 40 cents on the dollar, right? So GSA is only
5 getting 60 cents of the dollars in the Federal
6 Building Fund. So they haven't gotten the money.
7 It's not that they didn't want it. They have not
8 gotten the money to reinvest the buildings we've
9 been talking about.

10 MR. MATHEWS: If I could, I just wanted
11 to point out, I think at GSA, oftentimes there is
12 a -- I think a natural reluctance to release, let
13 go of control of some of these assets,
14 particularly the historic ones. I think, for many
15 reasons, they feel like they have been good
16 stewards of these properties, and they're the
17 appropriate stewards of these properties. I think
18 in practice, it's not always the case.

19 I think some of the examples that
20 -- that David explained, probably the -- the --
21 the most well-known public one is the Old Post
22 Office on Pennsylvania Avenue in Washington D.C.

1 that the president acquired through a ground lease
2 before he was president and invested \$200 million
3 into that building and turned it into a -- you
4 know, a four-star, you know, amazing facility.
5 And Congress was -- was never going to appropriate
6 that money. It just wasn't going to happen and
7 the building was falling apart in a lot of
8 different ways.

9 And I -- I just wanted to -- if I
10 could actually pose a question to our -- our --
11 the mayor and our -- our city representatives,
12 just in general, you don't have to go into, you
13 know, details of everything, but I think just this
14 notion that if the federal government did
15 relinquish control, either through a ground lease
16 or a fee sale of the building, the historic
17 properties that -- obviously, there are some that
18 we're looking at are not historic at all and --
19 and those are different issues.

20 But at least for the historic
21 ones, do you feel like if that happened in your
22 communities, there -- there would be the financial

1 wherewithal to -- to be good stewards of the
2 properties, to recapitalize those properties?
3 Because as we saw yesterday in the Customs House,
4 there's -- there are some issues there. You know,
5 we -- we saw -- there's clearly water intrusion in
6 spots, the -- the historic skylights are roofed
7 over, so they're not actual skylights anymore.
8 You know, there's some real issues there that the
9 government, while they're putting some money into
10 it, it's nowhere near enough to actually bring it
11 up to the -- I think what everybody would hope.

12 And I -- so I just want to kind of
13 pose that question in general. Do you -- do you
14 think if the government transferred some degree of
15 control, ground lease or a fee sale, that you
16 would be able on these historic properties to --
17 to bring them back up to what they could and
18 should be?

19 MR. COGSWELL: I'll take that and the
20 answer is pretty short. Yes. And I don't say
21 that off the hip, but our built environment, as I
22 said earlier, is a huge part of who we are and

1 it's a major economic engine for us. And so we
2 have been good stewards of historic buildings. We
3 have a huge inventory of publicly-owned buildings
4 here in the City of Charleston, and so it's
5 imperative for us to make sure that they are
6 properly maintained because, as we all know, if
7 you have a building -- the -- the proverbial
8 broken glass analogy where if you don't have
9 something that's well maintained, it's going to be
10 reflective of the community around it.

11 And so we are committed to it and
12 we have people that watch over us on a pretty
13 regular basis. We have citizens, many of whom are
14 in this room, that make sure that this is where we
15 need to prioritize investment, but it isn't all
16 too government funding or local funding. I mean,
17 we are pretty well versed in the P3 private --
18 private partnerships where we bring in private
19 capital to make sure that they're participating.
20 So absolutely. I feel very confident that -- at
21 least from the City of Charleston's perspective,
22 that this would be a huge priority and not just

1 for the City, but for -- from a -- - residents
2 alike.

3 MR. MATHEWS: I will say when we were
4 in your office yesterday, and I saw all the -- the
5 maps and other things on -- on your desk, I was
6 impressed. Okay. Charleston now has somebody in
7 charge who gets real estate inside out. And that
8 was very encouraging because at the end of the
9 day, if it doesn't pencil out, it's not going to
10 work.

11 MR. COGSWELL: Right.

12 MR. MATHEWS: And so I was encouraged
13 that I think the City of Charleston has somebody
14 who understands the numbers.

15 MR. COGSWELL: For better or for worse.

16 MR. RAHALL: I would just add to
17 everything that's been said by my fellow -- fellow
18 board members that, first, we appreciate each of
19 you being here today for this public hearing.
20 Your interest is important to us and will help us
21 in our work. And I want to thank the panel, the
22 representatives from Columbia and Savannah and the

1 Historic Preservation Society, and especially the
2 Mayor of Charleston not only for his collaboration
3 and cooperation with all the stakeholders that are
4 involved, but the time he spent with us yesterday
5 in his office and taking a tour of the Customs
6 House and the time he's taken today to be with us
7 at this hearing.

8 We really appreciate that and we
9 -- we look forward to receiving further input from
10 all the stakeholders and working with you because
11 we don't find this type of collaboration and
12 cooperation in -- in every community in which we
13 -- we visit. Thank you all.

14 MR. COGSWELL: Thank you.

15 MR. WALDEN: All right. Well, if there
16 are no further comments, I will conclude -- oh, is
17 --

18 MR. MATHEWS: I was just wondering if
19 maybe the other reps could -- the city reps may be
20 able to speak to that question I had about the --

21 MS. CARLILE: Sure. Absolutely. And
22 -- and I'll be brief. I think the answer is we

1 have a long history as a city of wanting to
2 preserve our historic assets, and we would
3 definitely consider, frankly, the -- both of the
4 properties you're looking at, one, which is a
5 historic building, but another which sits in --
6 within our historic city plan, which is really the
7 foundation of our historic landmark district.

8 So absolutely I think we're
9 willing to engage. We're willing to work with our
10 community partners, and I know we have some
11 community partners, the Historic Savannah
12 Foundation right here in the audience, and make
13 sure that these buildings are utilized -- fully
14 utilized in a way that best serves the community
15 and preserved where they need to be preserved.

16 MS. WILSON: And also my answer would
17 be yes. I think I alluded to it earlier though
18 that the more information to inform the decisions
19 that we're making as local governments, budgeting,
20 et cetera, and -- and having a good open dialogue
21 with honest information, reports, assessments of
22 the buildings. And even though it may not be from

1 an historical standpoint or a preservation
2 standpoint, the -- the Court functions now in the
3 city from municipal court are lacking, and that's
4 what we've been looking for.

5 So the fact that there is a
6 courthouse potentially that's very uniquely
7 situated with its layout, the security
8 infrastructure, and the location, that right there
9 is at least something to explore. And we would
10 hope that by using, you know, our professionals on
11 staff with our general services, they're familiar
12 with facilities, but also it was mentioned
13 earlier, the encouragement of having commercial
14 brokers. We've been doing that very much so
15 recently as we have secured the Grand Bohemian
16 Hotel development where we're turning over many
17 city properties now and consolidating with some of
18 our businesses. We're using commercial brokers.
19 We're getting the right information and due
20 diligence to make the right decisions with bonding
21 or whatever it might be, but we need the
22 information, I think, is what I would reiterate

1 with the GSA.

2 MR. MATHEWS: Thank you.

3 MR. WALDEN: All right. Well, thank
4 you all for your comments and participation, and I
5 will conclude this public hearing, our 12th public
6 hearing, and thank you all again. Have a --

7 (OFF THE RECORD AT 11:11 AM)

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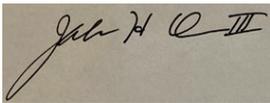
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21 NOTARY PUBLIC FOR THE STATE OF SOUTH CAROLINA

22 March 13, 2026

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Planet Depos, LLC
March 13, 2026

Transcript of Public Hearing
 Conducted on January 29, 2026

A			
abc	accounted	64:10, 65:10	afford
4:8	29:11	adam	36:14
ability	accounting	5:5, 30:12,	after
72:11, 73:8	26:8	42:7, 46:21,	10:8, 10:9
able	accrue	53:6, 55:21	again
8:21, 9:9,	11:6	adaptive	7:16, 8:20,
22:9, 23:10,	accurate	21:4, 21:10	9:4, 15:13,
46:9, 52:7,	72:10, 73:7	add	16:17, 30:2,
65:16, 68:20	achieve	10:7, 67:16	36:17, 45:18,
about	37:5	added	48:17, 50:7,
7:8, 7:12,	achieved	27:5	50:16, 52:14,
9:22, 11:13,	34:19, 38:21	addition	52:22, 56:3,
16:8, 16:13,	achieves	49:3	58:21, 71:6
17:1, 17:16,	51:14	additional	age
18:5, 18:22,	acknowledge	24:19, 56:9,	15:10
19:5, 19:12,	30:16	60:16	aged
19:15, 21:4,	acquired	address	40:8
21:19, 23:15,	24:2, 32:16,	15:10, 41:7	agencies
23:22, 24:10,	64:1	adejobi	10:20, 11:3,
24:22, 26:2,	acres	5:21	45:14, 60:9,
29:7, 29:19,	39:12	adequately	60:17
32:6, 32:13,	across	11:9	agency
35:19, 41:5,	13:11, 38:12,	adjacent	36:5, 39:3,
42:10, 44:17,	40:21	48:18, 48:22,	40:19, 53:5,
52:6, 55:9,	act	51:2	60:12
55:12, 57:1,	23:10, 33:18,	administration	aging
57:17, 62:16,	56:10, 56:11,	8:17, 13:19,	36:10
63:9, 68:20	61:3, 61:6	17:14, 18:1	ago
above	acting	administration's	23:15, 44:14,
37:22	8:22	37:11	56:10, 58:20,
absolutely	action	administrative	62:7, 62:20
16:7, 27:18,	22:2, 24:16	7:22	agree
66:20, 68:21,	activate	administrator	27:10, 42:22
69:8	47:18, 49:13	60:4	agreement
access	activates	advance	2:21, 34:20
35:4, 35:5	51:13	30:18, 47:9	ahead
accessibility	active	advances	17:9
39:13	37:10	52:13	air
accessible	activity	adverse	11:13, 42:5
46:22	45:4, 47:22,	34:10	aleto
accomplish	49:6	advise	5:5, 9:12
33:22, 62:11,	actual	34:22	alignment
62:12	26:3, 38:10,	advocacy	51:3
accomplished	65:7	54:16	alike
9:20	actually	advocates	67:2
according	9:18, 11:22,	51:17	all
44:6	14:16, 20:18,	affect	9:5, 11:4,
	45:5, 49:22,	47:6	12:5, 12:20,

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>13:11, 18:2, 20:11, 23:22, 27:20, 28:6, 30:2, 32:20, 36:8, 37:7, 38:7, 41:2, 42:4, 44:18, 48:13, 48:14, 53:11, 55:18, 56:1, 57:13, 59:3, 64:18, 66:6, 66:15, 67:4, 68:3, 68:10, 68:13, 68:15, 71:3, 71:4, 71:6 allow 27:11, 51:9 allowance 17:21 allowed 18:1, 61:11, 61:18 allowing 39:17 alluded 69:17 almost 15:12 alone 40:4 along 39:14, 51:20 already 31:1 also 3:3, 7:11, 8:12, 9:7, 21:14, 21:22, 22:19, 25:13, 25:20, 28:1, 29:13, 31:14, 32:13, 43:15, 44:3, 48:20, 51:7, 56:11, 59:14, 69:16, 70:12 alternate 40:22</p>	<p>although 11:7 always 25:15, 31:13, 63:18 amazing 64:4 american 10:18, 36:9 amounts 10:14 analogy 66:8 analysis 7:12, 24:15, 36:6, 42:5 andrew 5:3 announced 48:22 annual 14:14, 14:17, 15:7, 21:19, 37:1 annually 16:11 another 8:17, 21:13, 23:17, 50:10, 52:2, 69:5 answer 65:20, 68:22, 69:16 answers 8:4, 52:17 any 14:19, 45:16, 48:12, 55:17, 55:22, 56:2, 62:8, 72:4, 72:13, 73:10 anybody 62:8 anymore 65:7 anything 30:22, 62:8, 62:12</p>	<p>anywhere 15:9 apart 50:18, 64:7 apologize 21:15 apparently 22:12 applications 54:21 apply 16:12 appointed 8:6, 9:5 appreciate 7:5, 12:5, 17:17, 30:15, 35:16, 47:14, 56:4, 67:18, 68:8 appreciated 42:12 appreciates 45:22, 46:16 appreciative 46:6 approach 46:17, 53:3 appropriate 11:18, 15:9, 29:12, 32:5, 38:18, 63:17, 64:5 appropriated 57:7, 62:21 appropriates 16:7 appropriation 60:21 appropriations 38:16 approximately 37:2 architectural 4:5, 34:13, 53:16 area 10:18, 45:4</p>	<p>areas 7:15, 57:14, 59:4 army 37:16 around 16:5, 19:22, 30:14, 57:18, 58:12, 66:10 asbestos 20:15, 40:15 ash 5:20 asked 13:18 assembly 49:4 assess 51:22 assessing 36:1 assessment 45:15 assessments 52:5, 69:21 asset 16:9, 27:4, 31:12, 44:11, 59:15, 60:8, 60:10 assets 13:11, 16:22, 18:17, 21:5, 36:10, 39:22, 40:2, 45:9, 57:6, 57:16, 59:8, 59:19, 59:22, 63:13, 69:2 astoria 24:4 attend 41:21 attendance 4:3 attractive 21:3 audience 30:17, 53:2,</p>
--	---	---	---

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>55:18, 55:20, 69:12 audio 72:9, 73:4 autec 40:1, 40:13 authorities 34:22, 56:16, 60:5, 61:2 authority 23:8, 33:19, 61:3 availability 50:19 available 54:15 avenue 24:1, 63:22 average 15:10, 16:8 avila 5:3 avoid 34:14, 34:20 avoided 34:11 awarded 22:19 aware 28:7, 42:13 away 19:15, 48:8, 50:3 awesome 53:13</p>	<p>38:19 baena 5:8 base 19:18 based 12:19 basements 11:16 basically 14:5, 40:7, 57:1 basis 66:13 bay 33:10 beach 39:19 beautiful 25:16, 41:16, 41:19, 61:9 became 44:17 because 9:18, 12:14, 14:3, 19:8, 22:22, 32:7, 34:4, 34:12, 50:11, 57:21, 61:19, 62:2, 62:9, 62:17, 65:3, 66:6, 67:8, 68:10 become 49:1, 54:15 becomes 49:12</p>	<p>67:17, 70:4, 70:14 before 2:21, 9:7, 19:6, 24:2, 54:21, 56:17, 59:2, 60:11, 64:2, 72:3 began 32:18 begin 27:21, 53:20 beginning 12:7 behalf 46:7 behind 20:5 being 7:5, 11:9, 11:14, 17:17, 25:8, 27:20, 30:15, 46:6, 46:9, 61:7, 67:19 believe 40:22, 54:4 believes 38:9, 51:6 below 14:9, 14:10, 15:14, 37:7 benefit 20:2 benefits 29:18, 36:9 benjamin 4:7 bennett 39:9 best 8:2, 11:2, 14:21, 17:7, 22:20, 35:7, 37:5, 51:15, 57:19, 69:14, 72:10, 73:7 better 58:1, 59:19,</p>	<p>60:10, 67:15 between 49:5 beyond 47:8 biden 18:1 billion 15:21, 16:5, 16:13, 16:15, 21:18, 26:11 billions 15:17, 44:9 bipartisan 9:4, 10:6, 12:9 bit 7:8, 17:16, 32:6 black 33:6 blended 28:12 block 22:12 blocks 19:15, 39:12, 48:8, 50:3 board 1:9, 3:4, 3:6, 3:7, 3:8, 3:9, 4:16, 5:11, 5:13, 5:15, 7:4, 7:8, 7:9, 8:5, 8:6, 8:10, 8:12, 8:21, 9:5, 9:19, 10:6, 10:7, 10:15, 11:13, 12:1, 12:8, 12:9, 12:14, 17:19, 18:12, 21:14, 27:13, 27:21, 29:5, 34:5, 34:12, 34:21, 35:13, 36:1, 36:18, 37:9, 38:9, 39:20, 40:10, 41:20, 42:1,</p>
<p style="text-align: center;">B</p>			
<p>back 15:15, 26:10, 26:13, 31:19, 35:11, 35:18, 56:17, 57:22, 60:14, 60:15, 60:21, 62:20, 63:1, 65:17 background 9:6 backlog 11:10, 11:19,</p>			

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>42:14, 43:2, 45:18, 46:14, 46:18, 48:5, 50:9, 56:3, 57:4, 58:7, 58:13, 58:19, 59:6, 59:14, 60:11, 67:18 board's 15:2, 47:14, 51:18, 56:17 boards 53:21 body 54:16 bohemian 49:1, 70:15 boilers 27:8 bonding 70:20 boston 9:2 both 7:6, 21:8, 36:19, 42:22, 43:22, 56:22, 69:3 bottom 16:17 branch 12:15, 13:3 breath 42:4 brian 3:13, 30:6, 35:17, 60:3, 61:4 brief 68:22 bring 13:12, 35:10, 36:14, 53:22, 65:10, 65:17, 66:18 broader 49:14 broken 66:8</p>	<p>brokers 58:22, 59:12, 70:14, 70:18 brought 19:18, 30:15 budget 13:5, 13:14, 16:18, 42:15, 52:12 budgeting 69:19 build 33:12, 37:16, 40:16 builders 59:17 building 8:11, 8:18, 15:11, 20:8, 20:15, 21:2, 21:16, 22:6, 22:11, 22:15, 22:18, 23:11, 23:18, 24:1, 26:13, 26:17, 26:19, 27:11, 28:12, 29:4, 29:8, 31:8, 31:11, 32:6, 33:14, 35:4, 35:8, 36:18, 37:6, 38:11, 39:9, 40:1, 40:6, 40:9, 42:21, 43:15, 47:17, 51:2, 51:3, 51:12, 51:22, 56:14, 59:9, 59:11, 61:3, 61:9, 63:6, 64:3, 64:7, 64:16, 66:7, 69:5 buildings 1:9, 3:4, 4:16, 5:10, 5:12, 5:15, 7:4, 7:7, 7:13, 10:22,</p>	<p>14:9, 14:12, 14:15, 14:17, 15:5, 19:1, 22:2, 22:15, 23:8, 25:1, 25:5, 25:6, 25:7, 25:10, 28:20, 36:15, 36:16, 38:3, 41:20, 44:10, 45:16, 46:18, 49:21, 50:14, 50:15, 51:17, 52:6, 56:13, 56:19, 57:8, 57:21, 58:6, 58:8, 59:4, 61:7, 61:19, 61:20, 62:3, 62:5, 63:8, 66:2, 66:3, 69:13, 69:22 built 25:10, 25:11, 28:7, 43:9, 65:21 bush 17:14 busiest 33:9 business 24:21, 33:1, 39:21 businesses 70:18 bustling 26:6</p> <hr/> <p style="text-align: center;">C</p> <hr/> <p>calculated 58:3 calhoun 2:11 called 23:14, 56:10 came 31:16 campbell 5:17</p>	<p>can't 12:5 candidly 19:10, 20:3 cannot 11:2, 11:18, 38:18, 49:17 capacity 55:10 capital 11:1, 11:4, 11:5, 15:4, 15:10, 15:16, 15:21, 20:4, 36:4, 36:7, 37:7, 38:22, 39:15, 42:22, 48:6, 49:9, 66:19 capuano 9:2 care 44:19, 53:21 carl 5:17 carlile 3:15, 6:10, 41:9, 41:11, 41:13, 68:21 carlisle 46:1 carolina 1:10, 2:12, 2:22, 7:15, 37:20, 46:7, 46:16, 72:21 carries 38:8, 39:10, 49:18 carry 37:20, 38:14 case 23:17, 31:13, 63:18, 72:13, 73:10 cases 60:21 cash 26:12</p>
--	--	--	---

Transcript of Public Hearing
Conducted on January 29, 2026

<p>catalytic 48:1 ceiling 33:2 center 2:10, 4:19, 5:4, 5:7, 5:9, 20:3, 23:12, 28:13 centers 49:6 central 39:21 cents 63:4, 63:5 century 26:7 ceo 3:13, 8:20, 30:7 cer 1:22, 72:20 certificate 72:1, 73:1 certify 72:4, 73:2 cetera 36:21, 69:20 chairman 8:22 challenges 24:5, 36:21, 37:22, 54:5 chamber 44:7 change 25:12 changed 18:10 changing 39:3 character 21:6 character-defini- ng 32:12 charge 18:16, 67:7</p>	<p>charles 39:8, 39:9 charleston 1:10, 2:10, 2:12, 3:12, 3:14, 4:5, 4:6, 4:10, 4:12, 4:14, 4:17, 4:19, 5:3, 5:6, 5:8, 7:14, 17:18, 18:21, 19:2, 19:21, 20:2, 20:10, 21:1, 22:1, 25:14, 25:16, 27:2, 27:15, 27:16, 28:5, 28:9, 28:20, 29:3, 29:19, 30:8, 30:17, 31:16, 41:17, 43:6, 53:17, 54:11, 54:13, 54:14, 55:11, 66:4, 67:6, 67:13, 68:2 charleston's 28:17, 54:1, 66:21 charlestonians 28:6, 31:4 check 31:14 chief 4:6, 4:11, 4:18, 41:9, 41:13 children 48:14 cite 43:2 cities 21:6, 41:5, 43:21, 47:11 citizen 45:3 citizens 29:19, 54:18,</p>	<p>66:13 city 3:15, 3:16, 4:6, 4:17, 17:18, 19:19, 21:9, 24:22, 25:17, 27:2, 27:10, 28:5, 28:13, 29:2, 34:8, 37:13, 41:9, 41:14, 41:18, 42:3, 42:8, 42:9, 42:11, 42:18, 43:9, 43:13, 44:3, 44:5, 44:11, 44:15, 44:16, 45:1, 45:10, 45:12, 45:21, 46:3, 46:15, 47:1, 47:9, 48:8, 48:20, 49:10, 49:14, 50:3, 50:16, 50:21, 51:6, 51:16, 52:10, 53:21, 54:3, 54:19, 64:11, 66:4, 66:21, 67:1, 67:13, 68:19, 69:1, 69:6, 70:3, 70:17 city's 28:18, 49:2, 51:19, 55:2, 55:10 civic 28:19, 48:11, 49:18, 51:4, 54:11 civilian 13:20 class 25:2, 39:6 classic 21:2, 23:7, 23:17</p>	<p>clear 27:1 clear-eyed 13:1 clearer 55:5 clearly 15:1, 65:5 close 50:15 closely 24:13 closing 51:6 cogswell 3:12, 6:8, 19:20, 20:5, 27:16, 27:18, 46:9, 65:19, 67:11, 67:15, 68:14 coldest 48:13 collaboration 29:4, 52:11, 68:2, 68:11 collaborative 46:16 collaborator 30:15 colleague 30:12, 42:7 colleagues 30:16, 46:13 college 4:4, 25:14, 53:17 collins 5:10 columbia 3:16, 22:4, 37:19, 46:3, 46:7, 46:15, 48:1, 49:7, 49:9, 49:15, 51:17, 58:5, 67:22 columbia's 47:20</p>
---	--	--	---

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>columns 32:21 combined 36:11, 40:2, 50:18 come 10:15, 15:15, 26:13, 29:22, 34:8, 37:4, 54:19, 60:20, 60:21 coming 11:22, 14:16, 14:17, 17:19, 25:15, 38:17, 56:4, 60:15 comment 6:13, 19:4, 58:13, 62:15 comments 41:10, 55:16, 55:17, 56:2, 56:9, 58:7, 61:14, 68:16, 71:4 commerce 26:7, 44:7 commercial 16:9, 33:8, 39:1, 39:5, 39:18, 40:14, 70:13, 70:18 commission 61:16, 62:2, 62:11 commissioned 19:16 commissioner 8:12, 8:18, 12:1, 17:15, 20:19, 60:4, 62:19 commitment 45:20 committed 29:15, 29:20, 44:12, 58:14, 66:11</p>	<p>committee 8:13, 16:3, 16:4, 62:17 committees 44:22 common 26:2, 26:3, 26:15 communication 9:13 communications 42:2 communities 48:7, 64:22 community 21:8, 28:18, 30:20, 45:2, 45:5, 49:14, 49:19, 51:20, 53:18, 53:22, 66:10, 68:12, 69:10, 69:11, 69:14 company 53:5 compete 55:3 competitive 39:1 completed 21:17, 33:14 completely 26:14 complex 38:1, 47:17, 48:19, 49:6, 49:11, 49:16, 49:21, 50:4, 51:3, 51:12, 54:1 complicated 34:2, 34:18, 59:5, 59:21 comprehensive 59:16 comprised 39:21 concern 34:5</p>	<p>concerned 44:17 conclude 68:16, 71:5 condition 38:6 conditions 11:11 conducted 40:10 conference 46:10 confident 66:20 conflict 55:4 congarree 49:8 congress 11:18, 12:13, 13:18, 15:8, 16:7, 38:18, 56:10, 57:7, 63:2, 64:5 congressional 38:16 congressman 8:9, 9:1, 16:2, 31:18 congressmen 61:22, 62:9 connectivity 49:5 consequence 54:4 consider 54:11, 69:3 consideration 28:22 considerations 12:21 considered 32:3, 34:6 considering 7:21 consistent 36:2 consistently 28:14, 46:22</p>	<p>consists 38:2 consolidating 48:21, 70:17 consolidation 42:16 consolidations 40:20 construct 40:9 construction 32:18, 45:4 consultant 4:20, 9:11, 9:12 consultants 18:13 consulting 34:9 contacted 42:7 contacts 62:8 context 32:14 continue 24:13, 29:8, 29:9, 35:5, 49:14, 52:8, 53:22, 58:18 continued 4:2, 5:2, 20:1, 28:4, 29:4, 51:10, 52:11 contract 27:7 contractor 15:20 control 63:13, 64:15, 65:15 controlled 13:19 controls 20:11 convening 28:1 convention 23:12</p>
---	---	--	--

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>conversation 30:18, 54:13 conversations 29:21, 50:7, 54:6 conversion 19:1, 19:17, 21:1, 21:12 converted 23:3, 25:6, 25:8 converting 25:1 conveyed 20:19, 23:15, 61:10 conveys 51:19 coo 3:15 cooperation 47:4, 68:3, 68:12 coordinate 18:13 core 47:21, 57:6 corinthian 32:21 corp 20:9 corps 20:9, 20:12, 37:16 corridor 49:8, 49:11 cortile 33:1 cost 19:8, 26:18, 33:15, 37:1, 38:7, 58:4, 58:8 cost-effective 57:20, 58:2, 60:19 costing 62:2 costly 34:2</p>	<p>costs 14:18, 15:7, 36:7, 38:22, 40:2, 40:8 could 9:3, 14:20, 18:4, 27:2, 27:10, 33:21, 34:19, 36:14, 51:9, 54:15, 63:10, 64:10, 65:17, 68:19 council 4:17, 21:9, 49:14 counsel 72:12, 73:9 country 13:12, 20:3, 40:21, 57:18, 58:12 couple 62:10 course 11:6, 27:20, 34:17 court 40:17, 50:1, 50:22, 70:2, 70:3, 72:1 courthouse 38:3, 38:5, 39:22, 40:4, 40:17, 49:20, 50:4, 51:11, 70:6 coved 33:1 covenants 34:15 covid 19:6, 39:6 created 7:10, 8:15, 12:13, 21:20 creates 51:3 creating 20:16</p>	<p>creativity 45:8 credit 31:18 criteria 14:5, 48:5 critical 49:12, 49:16, 60:18 critique 55:7 cropping 10:8 culture 44:2 currency-providi- ng 23:19 current 24:5, 37:10, 58:11 custom 25:21, 26:1, 32:8, 32:14, 59:3 customs 28:3, 28:16, 29:9, 36:17, 36:21, 42:20, 43:8, 54:14, 55:1, 65:3, 68:5 cycle 25:9</p> <hr/> <p style="text-align: center;">D</p> <hr/> <p>daily 37:9, 58:15 dan 5:6, 8:10, 12:1, 17:11, 17:15, 18:5, 62:16, 62:17, 63:3 daniel 3:7, 46:8 data 36:5, 37:8, 37:10, 38:10</p>	<p>dates 48:13 david 3:8, 8:16, 17:10, 17:12, 63:20 day 18:2, 18:14, 67:9 days 18:3, 47:7, 52:21 dc 57:15, 58:3, 59:8 de 4:11 deal 30:14 deanne 4:8 decade 63:2 decide 13:16 decisions 35:14, 52:9, 54:1, 55:6, 55:10, 60:11, 60:19, 69:18, 70:20 deck 38:12, 46:12, 52:19 decrease 10:16, 19:7 dedicated 54:12 deferred 11:5, 36:3, 36:11, 36:13, 36:20, 37:21, 38:15, 39:11, 40:3, 61:17 deficient 36:10 defining 33:7, 44:2</p>
--	--	--	--

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>definitely 10:21, 46:14, 47:14, 69:3 degree 65:14 demands 56:12, 57:22 demolition 31:17, 32:1 demonstrated 51:20 department 14:1, 22:17, 29:6, 53:19, 59:9 depos 73:16 depressed 58:12 deserve 54:2 design 8:14, 25:22, 53:16, 54:12 designated 44:15 designation 44:4 designed 32:17, 35:9 designer 4:5 designers 54:18 designs 54:7 desk 67:5 detail 62:16 details 64:13 deteriorate 61:19 deterioration 38:7 determine 36:4</p>	<p>developed 24:3 developer 22:13 developers 54:18, 59:18 development 18:20, 19:1, 19:22, 58:10, 58:19, 60:2, 61:11, 61:12, 70:16 develops 46:18 dewberry 19:14, 21:12, 21:13, 21:18 dhs 22:8 dialogue 26:21, 69:20 diamond 33:6 dieck 4:6 different 12:11, 13:11, 31:16, 64:8, 64:19 digital 72:8, 73:3 diligence 45:8, 52:4, 70:20 diminishes 57:10 directing 18:7 directly 47:10 director 3:5, 7:3, 13:5, 13:7, 42:7, 62:18 discarded 31:21 discuss 32:5</p>	<p>discussion 24:19, 42:11 discussions 29:7 disposable 61:2 disposal 12:12, 12:17, 18:16, 24:14, 47:16, 51:7, 58:22 dispose 56:15, 60:10, 60:20 disposed 62:7 disposing 60:12 disposition 31:1, 33:20, 34:3, 34:6, 45:16 distress 57:14 district 20:10, 22:3, 39:21, 40:18, 41:16, 43:17, 44:10, 44:16, 44:19, 45:1, 45:10, 45:17, 49:7, 58:5, 69:7 districts 43:22 diverse 9:6 divided 14:15 dod 13:22 doge 12:10 doing 20:21, 30:3, 59:2, 59:7, 70:14 dollar 63:4</p>	<p>dollars 10:14, 11:20, 15:17, 44:9, 52:10, 63:5 done 7:12, 24:6, 44:19 door 19:13 doors 20:7, 33:2 down 13:15, 25:4 downsized 19:7 downtown 22:7, 47:19, 49:6, 49:15 downturn 39:6 drew 4:9 driver 44:3 due 31:12, 43:15, 44:19, 52:4, 70:19 duncan 4:4, 6:14, 53:9, 53:11, 53:13, 53:15 dunn 1:22, 2:21, 72:2, 72:20 during 14:7, 26:7 dutilly 4:13 dynamics 47:12</p> <hr/> <p style="text-align: center;">E</p> <hr/> <p>each 67:18 earlier 38:18, 48:6, 55:4, 65:22,</p>
--	---	---	---

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>69:17, 70:13 early 33:9, 47:1, 54:12, 54:19 easement 34:16 easily 15:21 east 33:9, 33:10 echo 46:20 economic 44:3, 44:5, 44:11, 47:22, 66:1 economy 44:10 educate 42:10 effectively 13:15 effects 34:10, 34:14 efficiently 29:17 effort 53:21 efforts 55:8 eight 33:2 either 53:4, 64:15 elated 46:12 element 44:2 elements 12:2 elevate 49:12 elevators 11:16 eligible 25:5 eliminated 36:12</p>	<p>elimination 38:21 ella 5:18 emily 4:8 employed 72:12, 73:9 employee 19:9, 26:18, 26:20, 37:3, 58:4, 58:9 employees 10:11, 10:12, 11:12, 11:21, 17:21, 18:1, 18:7, 26:16, 36:22, 37:2, 57:20 empty 26:15 enabling 51:11 encountered 39:20 encourage 34:21, 52:8 encouraged 67:12 encouragement 70:13 encouraging 67:8 end 8:3, 35:6, 45:17, 53:4, 67:8 engage 21:7, 42:10, 69:9 engaged 26:20, 59:12 engagement 28:4, 30:12, 42:2, 45:21, 47:2, 55:8 engaging 47:9, 59:22</p>	<p>engine 66:1 engineering 33:11 engineers 20:9, 21:2, 37:17 enhance 25:19, 29:13, 49:5 enjoying 48:15 enormous 10:14, 11:5, 17:19 enough 15:9, 65:10 ensure 34:10, 35:4, 45:15, 60:5 ensuring 29:10 enter 26:17 entities 12:11 environment 28:8, 65:21 environmentally 20:17 environments 11:12 era 28:11 especially 41:18, 68:1 established 60:8 estate 8:20, 9:11, 12:19, 13:20, 17:13, 18:20, 21:8, 24:21, 60:11, 60:18, 67:7 estimate 15:20, 26:18 estimated 40:3</p>	<p>et 36:21, 69:20 evaluate 42:15 evaluating 27:22 evans 5:6 even 15:14, 31:1, 48:12, 49:12, 50:11, 62:5, 69:22 event 9:17 events 4:10 ever 31:4, 54:15 every 16:14, 16:15, 18:14, 26:3, 68:12 everybody 65:11 everyone 7:3, 27:19, 56:3 everything 18:14, 64:13, 67:17 example 11:14, 21:13, 22:1, 29:15, 34:20 examples 63:19 excellent 49:22 excess 26:19, 39:7 excited 29:19 excitement 37:4 excluded 13:22 exclusive 28:15</p>
---	--	--	---

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>excuse 10:16</p> <p>execute 13:8</p> <p>executive 3:5, 4:18, 7:3, 12:15, 13:3, 18:6, 29:5, 42:6</p> <p>exhibited 30:13</p> <p>existing 29:10, 55:2</p> <p>expansion 37:14</p> <p>expect 26:9, 34:6</p> <p>expediency 34:4</p> <p>expeditiously 59:20</p> <p>expenses 14:15</p> <p>experience 9:6, 25:19, 39:6, 43:4</p> <p>experiencing 48:13, 49:10, 50:21</p> <p>expertise 12:19</p> <p>explained 63:20</p> <p>explore 70:9</p> <p>expressed 37:4, 37:13</p> <p>extensive 11:1, 26:1</p> <p>exterior 31:7, 32:20</p> <p>exteriors 34:13</p> <p>extremely 26:5</p> <hr/> <p style="text-align: center;">F</p> <hr/> <p>fabric 28:17</p>	<p>faces 54:3</p> <p>facilities 38:17, 70:12</p> <p>facility 64:4</p> <p>fact 11:17, 19:4, 59:21, 70:5</p> <p>factor 56:20</p> <p>fairly 56:20</p> <p>faith 35:13</p> <p>falling 64:7</p> <p>fame 25:21</p> <p>familiar 32:20, 70:11</p> <p>families 48:14</p> <p>far 38:11</p> <p>fast 31:21</p> <p>fasta 8:15, 60:5</p> <p>features 32:13</p> <p>federal 7:13, 9:18, 10:10, 10:21, 11:12, 13:14, 13:21, 14:8, 17:8, 17:21, 18:1, 18:7, 19:17, 20:8, 23:18, 26:9, 27:3, 28:2, 28:20, 29:16, 31:12, 31:15, 32:16, 33:20, 36:18, 38:1, 38:2, 38:8, 38:14, 39:2, 39:8, 39:9,</p>	<p>39:17, 40:1, 40:11, 42:6, 42:16, 45:13, 45:16, 47:17, 48:19, 51:3, 51:12, 57:10, 57:20, 60:8, 60:12, 60:17, 61:11, 63:5, 64:14</p> <p>federal-local 47:3</p> <p>federally 43:4</p> <p>federally-owned 56:13</p> <p>fee 64:16, 65:15</p> <p>feed 33:11</p> <p>feel 21:5, 63:15, 64:21, 66:20</p> <p>feels 17:19</p> <p>feet 15:12, 22:9, 57:2, 57:3, 57:4</p> <p>fellow 67:17</p> <p>few 10:11, 10:15, 25:4, 26:16, 31:3, 44:14, 48:8, 52:21</p> <p>fewer 47:7</p> <p>final 22:13, 22:20, 47:8, 56:2</p> <p>finally 9:14, 29:14</p> <p>financial 13:1, 64:22, 72:14, 73:11</p> <p>financially 20:21</p> <p>find 32:22, 68:11</p>	<p>finding 14:11, 35:10, 58:17</p> <p>finished 54:7</p> <p>finlay 48:10, 50:22</p> <p>firm 19:5</p> <p>first 9:7, 30:10, 34:21, 35:3, 41:8, 49:1, 53:3, 58:20, 67:18</p> <p>fisher 5:12</p> <p>flexibility 60:6</p> <p>flexible 39:3, 57:19</p> <p>flooding 11:16, 20:12</p> <p>floors 33:6</p> <p>florida 7:15, 39:4</p> <p>focus 29:8</p> <p>focused 57:5</p> <p>foot 22:17, 26:2, 26:3</p> <p>footprint 39:2, 39:18</p> <p>foregoing 72:3, 72:5, 73:4</p> <p>foresight 32:8</p> <p>formal 7:18, 54:21</p> <p>formally 51:19</p> <p>former 8:9, 8:11, 8:17, 9:1, 12:1,</p>
---	--	--	--

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>43:10, 59:10, 61:7 formerly 33:10 fortunately 22:5, 59:7, 62:19 fortune 27:6, 62:3 forum 54:17 forward 7:9, 13:16, 25:15, 29:3, 29:21, 45:12, 52:11, 55:18, 68:9 foster 44:12 found 10:15, 11:15, 22:3, 24:15 foundation 4:12, 4:14, 28:10, 30:17, 45:6, 45:7, 69:7, 69:12 four 8:6, 58:20 four-star 49:2, 64:4 framing 33:3 frank 5:19 frankly 12:14, 15:2, 16:21, 69:3 frenkel 4:18 fresh 42:5 front 9:11 full 25:9, 34:2, 34:5 full-time 9:18</p>	<p>fully 44:13, 51:22, 69:13, 72:5 functional 40:6 functions 70:2 fund 60:7, 60:9, 63:6 funding 24:8, 66:16 funds 57:7, 60:13, 62:16 further 16:15, 38:6, 68:9, 68:16 future 21:21, 29:7, 29:12, 32:11, 34:10, 35:11, 39:3, 40:19, 47:22, 50:18, 55:13</p> <hr/> <p style="text-align: center;">G</p> <hr/> <p>gadson 4:7 gail 5:12 gaillard 2:10, 4:19, 5:4, 5:7, 5:9, 28:13 gallery 23:11 gateway 47:20 gathering 48:11 gave 27:7, 43:11 general 8:17, 13:9, 13:19, 35:6, 64:12, 65:13, 70:11</p>	<p>generate 40:12 generated 19:21, 21:16 generating 40:19, 44:8 generations 28:21 generators 39:14 george 17:14 getting 62:20, 62:21, 62:22, 63:5, 70:19 gfp 8:20 give 27:7, 27:17, 55:5, 60:6 given 16:18, 20:11, 49:13, 51:22 glad 31:22 glass 66:8 go 13:4, 17:9, 20:6, 32:5, 32:22, 39:19, 53:8, 60:7, 63:13, 64:12 goals 33:22 goes 26:11 going 7:8, 7:9, 7:11, 8:1, 8:3, 16:14, 16:19, 25:11, 34:1, 35:13, 35:18, 35:19, 50:14, 52:16, 55:19, 60:13, 64:5, 64:6, 66:9, 67:9</p>	<p>gone 47:8 good 7:2, 27:19, 35:13, 41:12, 52:6, 52:10, 53:14, 55:10, 63:15, 65:1, 66:2, 69:20 gordon 36:18, 37:6, 42:21, 43:3, 43:15 gotten 63:6, 63:8 gov 52:21 governance 46:13 government 12:16, 12:22, 13:8, 13:15, 13:21, 14:8, 16:18, 17:8, 27:3, 29:16, 31:12, 31:15, 32:7, 32:16, 35:2, 39:17, 47:2, 52:3, 61:18, 64:14, 65:9, 65:14, 66:16 governmental 14:2, 17:3 governments 41:7, 47:6, 47:10, 69:19 graduated 25:14 graham 4:15 grand 32:1, 33:3, 35:11, 48:22, 70:15 grandfather 25:13 great 20:7, 23:2,</p>
---	--	--	--

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>27:9, 30:14, 43:14 grillage 33:12 grossly 22:3 ground 23:10, 23:16, 24:6, 24:7, 33:21, 61:10, 64:1, 64:15, 65:15 groups 37:3, 45:3 growing 40:17 growth 20:2, 50:21, 54:1 gsa 12:1, 12:10, 14:1, 14:4, 15:11, 16:1, 16:13, 18:11, 18:14, 18:15, 20:17, 22:1, 22:9, 22:10, 23:8, 24:13, 28:2, 29:5, 34:10, 35:14, 45:13, 52:13, 56:15, 56:22, 57:10, 58:15, 58:22, 59:7, 59:10, 59:11, 59:20, 59:21, 60:4, 60:5, 61:3, 63:4, 63:11, 71:1 gsa's 15:22, 22:7, 42:19, 57:5, 62:18 gse 34:17 gural 3:9, 6:7, 8:19, 24:20, 35:19,</p>	<p>35:21, 61:15 guyton 5:20</p> <hr/> <p style="text-align: center;">H</p> <hr/> <p>haas 4:11 half 18:2, 18:3, 63:3 hall 43:9, 50:3 handling 11:13 happen 54:6, 64:6 happened 64:21 happens 35:15 hastie 30:18 hazardous 20:17, 40:15 headed 58:17 headquarter 22:10 headquarters 14:11 hear 12:5, 12:6, 36:2, 43:2, 53:11 heard 23:22, 58:6, 59:5, 59:6 hearing 1:9, 2:1, 7:7, 28:1, 52:19, 67:19, 68:7, 71:5, 71:6 hearings 7:19 heavily 9:20 held 2:1</p>	<p>help 9:9, 45:3, 50:22, 55:3, 67:20 helpful 21:7, 56:9 here 7:5, 7:14, 8:7, 13:10, 15:18, 17:12, 17:17, 18:19, 19:3, 19:13, 19:14, 20:22, 21:14, 22:1, 27:20, 27:21, 31:2, 31:22, 37:20, 41:14, 41:15, 41:17, 43:2, 45:5, 46:9, 52:20, 53:8, 53:16, 66:4, 67:19, 69:12 hereby 72:4, 73:2 hi 24:20, 53:9 high 13:2 high-class 20:20 high-value 40:12, 41:1 highest 13:13, 17:6, 37:5, 51:15 highlight 7:10, 7:16, 12:2 highly 47:20 hip 65:21 historic 4:12, 4:14, 19:1, 23:8, 23:9, 26:1, 28:9, 28:22, 29:10, 30:16,</p>	<p>31:21, 32:9, 33:17, 33:21, 35:1, 35:8, 37:3, 41:16, 43:17, 43:22, 44:10, 44:16, 44:19, 45:1, 45:6, 45:7, 45:9, 45:17, 49:19, 53:7, 53:18, 61:6, 63:14, 64:16, 64:18, 64:20, 65:6, 65:16, 66:2, 68:1, 69:2, 69:5, 69:6, 69:7, 69:11 historical 70:1 historically 26:6, 58:15 history 7:9, 9:22, 28:7, 28:18, 32:2, 32:6, 32:14, 33:8, 44:1, 49:2, 69:1 hocker 8:22 hold 17:8, 54:21 holdings 60:17 hole 16:15 home 10:10, 18:4, 20:9, 22:7, 43:11, 43:21 honest 69:21 honorable 27:16 honoring 29:9 hope 55:12, 65:11,</p>
---	--	--	---

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>70:10 hopefully 62:12 host 54:20 hosts 41:17 hotel 19:14, 20:1, 20:20, 21:13, 22:21, 23:13, 23:14, 23:17, 23:19, 24:3, 24:8, 49:1, 49:2, 59:18, 61:7, 61:8, 70:16 house 8:6, 8:13, 9:5, 11:3, 13:6, 13:13, 25:22, 28:3, 28:16, 29:9, 32:8, 32:15, 36:17, 36:21, 37:2, 42:20, 43:8, 54:14, 55:2, 59:3, 65:3, 68:6 housed 10:20 houses 26:1 housing 19:8, 37:17, 57:20, 60:14 huge 19:7, 20:2, 36:8, 44:3, 65:22, 66:3, 66:22 human-scale 43:13</p> <hr/> <p style="text-align: center;">I</p> <hr/> <p>iconic 28:17, 33:7 idea 31:1, 31:16,</p>	<p>31:19, 32:1 imagine 26:4 immediate 50:17 immensely 48:15 impact 17:20, 19:9 imperative 66:5 implement 13:8 importance 44:5 important 15:3, 23:6, 32:10, 32:12, 50:11, 61:13, 67:20 importantly 43:13 impressed 67:6 inc 5:5 incentive 60:16 included 46:6 inclusion 51:18 increase 19:18 increased 18:8 increasing 54:4 incredible 20:20, 31:2, 31:6, 31:8 independent 10:7, 12:8, 12:14, 12:18, 13:10 indication 48:12 industrial 25:1, 25:11</p>	<p>inefficient 26:5, 40:9 inflection 49:10 inform 42:9, 69:18 information 52:5, 52:9, 58:16, 69:18, 69:21, 70:19, 70:22 informative 42:4 informs 36:6 infrastructure 16:3, 47:12, 70:8 innovative 51:8 input 7:19, 42:11, 56:5, 56:12, 68:9 inside 31:4, 31:6, 32:22, 41:16, 67:7 insight 56:5 intact 43:14 integrity 52:1 intentional 55:12 interest 7:5, 17:2, 17:3, 35:12, 37:13, 45:11, 51:20, 67:20, 72:14, 73:11 interested 18:19, 25:21, 50:16 interesting 18:18, 26:13, 43:2</p>	<p>interests 11:3 interior 31:9, 34:15 internal 14:2 intersection 47:21 interstates 39:14 intro 6:2 introduce 8:5, 9:7, 9:22 introductions 9:21 introductory 27:14 intrusion 20:14, 65:5 inventory 10:10, 11:20, 12:20, 42:17, 66:3 invest 15:5, 16:10, 55:9 invested 11:21, 22:12, 48:9, 64:2 investigate 34:22 investigations 33:20 investment 11:2, 21:18, 51:4, 66:15 investments 47:13, 47:22, 49:3, 51:14 invitation 55:9 invite 30:6, 41:6, 41:8, 46:2 invites 28:21 involved 8:14, 9:13,</p>
--	--	--	---

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>68:4 involvement 42:13 issue 62:15 issues 10:8, 64:19, 65:4, 65:8 it'll 52:22</p> <hr/> <p style="text-align: center;">J</p> <hr/> <p>jack 1:22, 2:21, 4:4, 53:15, 72:2, 72:20 jacksonville 39:4 james 43:10, 43:11 january 1:11, 56:10 jeff 24:18, 24:20 jeff's 62:15 jefferson 23:1 jeffrey 3:9, 8:19 jeriel 5:21 jersey 33:5 jll 15:20 job 1:20 jobs 19:22, 21:20, 25:3 joe 28:10 john 21:12 join 8:21, 9:3 jones 5:14, 9:10,</p>	<p>58:4 jr 3:12 juliet 37:6 juliette 36:17, 42:21, 43:3, 43:15</p> <hr/> <p style="text-align: center;">K</p> <hr/> <p>kate 4:13 kathryn 4:20 keep 8:2 kentucky 9:1 kept 18:5, 58:1, 61:10 key 44:11 kim 4:15 kimpton 23:13 kind 12:22, 15:6, 65:12 know 16:9, 21:5, 22:1, 31:4, 35:7, 43:6, 50:13, 52:3, 56:22, 57:13, 57:14, 58:14, 59:3, 61:4, 61:22, 64:4, 64:13, 65:4, 65:8, 66:6, 69:10, 70:10 knowing 44:18 knowledge 72:11, 73:8</p> <hr/> <p style="text-align: center;">L</p> <hr/> <p>lacking 70:3</p>	<p>landlord 13:20 landmark 23:7, 27:22, 41:16, 43:17, 43:22, 44:15, 45:17, 69:7 lang 5:14, 9:10, 58:4 large 14:11, 20:14, 57:9 largely 13:20 largest 43:22 las 20:5 lasalle 5:14, 9:10, 58:4 last 20:18, 23:21, 42:8, 42:9, 50:10, 58:21, 63:2 lasting 29:18 lastly 8:19, 60:3, 61:1 late 32:17, 54:6 later 17:1, 55:5 law 7:19, 13:7, 19:5, 60:12 lawyer 17:13 layout 70:7 leaders 44:16 leadership 57:5 leaking 11:15</p>	<p>learned 11:13, 30:22, 33:4 lease 23:10, 23:16, 24:6, 24:7, 34:19, 39:1, 40:14, 50:17, 57:2, 57:3, 61:10, 64:1, 64:15, 65:15 leased 40:16, 56:22 leases 33:21 leasing 35:1, 39:18 least 56:14, 64:20, 66:21, 70:9 lectures 54:20 led 28:8 left 49:17 legislation 7:10, 8:15 lens 48:4 level 13:2, 13:13, 17:3 levels 14:12 leverage 40:11 leverages 51:13 leveraging 38:22 liabilities 11:6, 15:4, 15:10, 15:16, 15:21, 36:4, 36:7, 36:12, 37:8, 37:21, 38:16, 38:22,</p>
--	--	--	---

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>39:11 liability 11:4, 39:15, 48:7 liberty 22:14 life 17:13 lights 10:9 likewise 22:14 lincoln 22:22 line 16:17 link 55:22 lissa 4:18 literally 13:13, 14:21, 15:22 little 17:16, 32:6, 32:13 livability 44:5 live 53:2, 55:18 liz 4:6 llc 73:16 loan 22:14 local 3:11, 27:5, 29:6, 29:16, 34:12, 35:2, 37:3, 44:2, 44:6, 44:9, 45:14, 47:2, 47:6, 47:10, 47:12, 48:7, 52:3, 62:9, 66:16, 69:19 located 38:12, 47:19</p>	<p>location 2:1, 33:9, 43:16, 70:8 locations 29:11, 29:12, 40:21 long 28:7, 55:11, 69:1 long-lasting 43:12 long-term 26:22, 51:10 look 12:20, 13:10, 13:11, 13:18, 18:14, 25:15, 29:21, 35:22, 57:6, 60:17, 68:9 looked 25:20 looking 13:22, 14:6, 15:3, 15:4, 21:10, 35:20, 36:16, 57:16, 57:19, 64:18, 69:4, 70:4 looks 22:22, 29:3, 45:12, 52:11 lot 9:13, 17:7, 18:5, 22:21, 24:22, 29:21, 64:7 lots 43:18 louisville 9:1 low 36:18, 37:6, 37:7, 42:21, 43:3, 43:15, 48:6 lower 38:11</p>	<p>lucky 25:16</p> <hr/> <p style="text-align: center;">M</p> <hr/> <p>made 35:14, 55:6 main 49:7 maintain 11:9, 16:8, 16:12, 17:5, 26:19, 35:9, 62:3 maintained 38:6, 66:6, 66:9 maintenance 11:5, 11:10, 11:19, 27:6, 34:1, 36:4, 36:12, 36:13, 36:20, 37:21, 38:15, 38:19, 39:11, 40:4, 61:17 majestic 32:2 major 20:11, 21:6, 22:8, 24:8, 33:11, 47:21, 49:6, 59:4, 61:6, 66:1 make 13:2, 17:7, 19:4, 24:12, 30:19, 35:14, 52:9, 53:8, 55:10, 60:18, 61:14, 66:5, 66:14, 66:19, 69:12, 70:20 makes 58:10 making 7:17, 13:14, 29:15, 42:13, 69:19</p>	<p>maliq 73:2, 73:15 manage 11:9 managed 14:4 management 13:5, 16:10, 42:15, 52:12 manager 3:16, 5:3, 5:5, 42:18, 46:3 mandate 37:12, 56:18 manner 51:13 manufacturing 25:3 many 12:19, 14:1, 14:3, 16:22, 45:2, 54:5, 61:20, 63:14, 66:13, 70:16 maps 67:5 marble 33:2, 33:5, 33:6 march 22:16, 58:21, 72:22, 73:17 marked 6:18 market 10:19, 11:8, 37:5, 39:1, 39:5, 47:12, 51:4, 58:11, 60:1 marketing 4:10 markets 15:13, 57:13, 59:22 marshland 33:11 marveled 50:2</p>
--	--	--	--

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>marvelous 32:2</p> <p>massachusetts 9:2</p> <p>massive 16:7</p> <p>materials 20:15, 40:15</p> <p>math 14:14</p> <p>mathews 3:7, 6:5, 8:11, 12:2, 12:4, 63:10, 67:3, 67:12, 68:18, 71:2</p> <p>matter 11:17</p> <p>maximum 10:19</p> <p>maybe 14:6, 14:12, 14:22, 68:19</p> <p>mayor 3:12, 17:17, 18:21, 20:4, 25:17, 25:21, 26:21, 27:16, 27:17, 30:4, 41:18, 46:7, 46:8, 50:1, 50:8, 64:11, 68:2</p> <p>mayors 21:9, 46:11</p> <p>mean 66:16</p> <p>meaningful 29:2</p> <p>means 10:13, 11:7, 11:19, 40:7, 44:4</p> <p>meanwhile 36:7</p> <p>mechanical 38:4</p> <p>media 9:15</p>	<p>meet 37:17, 40:17, 46:12</p> <p>meeting 19:14, 41:22, 45:11, 46:11</p> <p>member 3:6, 3:7, 3:8, 3:9, 12:1, 12:8, 16:2, 61:16</p> <p>members 8:6, 8:10, 8:21, 27:13, 46:14, 50:9, 53:22, 67:18</p> <p>memorial 23:1</p> <p>mendel 20:8, 31:18</p> <p>mention 23:6, 36:2, 57:11</p> <p>mentioned 10:6, 12:9, 33:18, 51:1, 56:19, 59:8, 61:2, 61:4, 61:6, 70:12</p> <p>met 25:17, 26:21, 42:8</p> <p>microphone 53:3</p> <p>midst 31:3</p> <p>might 10:7, 26:9, 70:21</p> <p>mike 4:17, 9:2</p> <p>million 15:12, 16:8, 24:8, 27:8, 38:15, 39:10, 40:3, 40:5, 44:7, 48:9, 57:2, 57:3, 64:2</p> <p>millions 40:19</p>	<p>mission 7:9, 9:20, 20:11, 48:4, 60:15</p> <p>mixed 19:22</p> <p>model 47:3</p> <p>modern 26:5</p> <p>modernization 40:2</p> <p>modernize 38:17</p> <p>monaco 23:14, 61:8</p> <p>money 15:9, 17:5, 61:20, 62:21, 63:1, 63:6, 63:8, 64:6, 65:9</p> <p>monitor 44:22</p> <p>month 50:10</p> <p>monument 31:2</p> <p>more 16:14, 23:15, 29:21, 36:22, 39:2, 44:7, 48:9, 49:12, 57:19, 58:1, 60:6, 61:12, 61:13, 69:18</p> <p>morning 7:2, 27:19, 41:12, 53:14, 56:4</p> <p>most 13:17, 13:21, 15:13, 17:13, 43:13, 57:13, 62:22, 63:21</p> <p>mostly 33:10</p> <p>move 13:16, 22:9</p>	<p>movement 28:8</p> <p>moving 18:16, 22:5, 33:16</p> <p>much 15:4, 21:7, 22:19, 35:12, 40:8, 42:12, 46:5, 50:20, 52:14, 53:14, 54:2, 55:14, 59:18, 61:17, 62:22, 70:14</p> <p>multi-tenant 38:2, 40:1</p> <p>municipal 46:13, 48:21, 50:1, 59:5, 70:3</p> <p>must 44:4, 44:19</p> <p>mutually 28:15</p> <p>myself 12:6, 42:8, 42:18</p> <hr/> <p style="text-align: center;">N</p> <hr/> <p>name 24:20, 41:13, 53:4, 53:15</p> <p>namely 7:14</p> <p>namesake 49:18</p> <p>narrowed 54:9</p> <p>nation's 33:9, 43:20, 43:21</p> <p>national 32:9, 33:17, 44:14</p> <p>natural 63:12</p> <p>nature 59:16</p> <p>near 15:9, 23:11,</p>
---	---	---	---

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>65:10 near-term 23:2, 24:11 nearby 48:20 nearly 10:16 necessary 21:7 need 11:1, 16:6, 16:10, 24:11, 34:15, 40:17, 42:22, 50:13, 51:4, 52:9, 66:15, 69:15, 70:21 needed 50:20 needs 11:20, 37:14, 37:18, 39:3 neither 72:12, 73:9 net 36:9, 38:20, 39:16 neutral 54:17 never 36:14, 56:18, 64:5 new 8:20, 24:21, 25:2, 28:11, 29:11, 33:5, 37:16, 40:10, 40:16, 56:16 newest 61:16 news 4:7, 4:8 next 19:13, 23:12, 33:16, 52:20 nick 3:6, 8:8, 12:4, 62:17</p>	<p>nobody's 10:9 nomination 32:10, 33:4, 33:13 none 6:18 nonprofit 45:2 notary 2:21, 72:1, 72:21 notes 7:22 noticed 10:7 notification 47:6 notion 64:14 november 48:17 nowhere 65:10 number 8:13, 14:15, 16:12 numbers 67:14 numerous 44:20</p> <hr/> <p style="text-align: center;">O</p> <hr/> <p>o&m 57:9, 62:21 objective 13:1 observed 36:19, 37:1 obviously 18:6, 19:5, 20:1, 20:10, 20:20, 21:9, 21:20, 52:8, 64:17 ocb 29:5 occupancies 14:8</p>	<p>occupancy 10:17, 14:7, 14:12, 15:3, 36:5, 37:9, 37:10, 38:10, 43:1, 43:3, 48:6 occupied 26:17, 62:4, 62:6 occupying 43:17 occurred 31:9, 50:8 offers 39:13 office 10:10, 13:5, 14:21, 15:15, 18:8, 21:2, 21:3, 22:8, 23:13, 24:1, 25:2, 25:6, 26:4, 37:12, 38:2, 39:5, 42:14, 51:2, 52:12, 57:13, 57:15, 58:5, 58:11, 61:9, 63:22, 67:4, 68:5 officer 4:11, 4:18, 41:9, 41:14, 72:2 offices 25:2, 26:17 officially 16:1 officials 3:11, 47:1, 59:6 often 10:11 oftentimes 63:11 oglethorpe 43:11 oglethorpe's 43:10</p>	<p>oh 41:3, 53:8, 68:16 okay 10:4, 41:3, 53:11, 67:6 old 23:22, 25:1, 28:11, 59:8, 63:21 oldest 43:21 oliver 5:5, 46:22 omb 13:7 once 45:18 one 8:9, 12:6, 14:6, 18:2, 19:4, 19:13, 21:11, 22:6, 22:15, 22:21, 23:21, 23:22, 26:2, 33:8, 40:10, 43:18, 43:20, 43:21, 45:4, 49:20, 54:5, 58:13, 58:18, 60:6, 61:8, 62:15, 63:21, 69:4 ones 63:14, 64:21 ongoing 55:8 online 7:6 only 16:21, 20:5, 34:13, 37:8, 38:13, 51:10, 63:4, 68:2 open 8:4, 10:11, 42:4, 52:16, 55:19, 69:20</p>
--	--	--	---

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>opened 20:7</p> <p>openness 45:19</p> <p>operate 26:18</p> <p>operating 4:11, 14:14, 14:18, 38:21, 41:9, 41:13</p> <p>operation 24:5</p> <p>operational 39:15</p> <p>operations 48:21, 50:1, 50:22</p> <p>opportunities 17:19, 18:19, 19:12, 21:10, 24:10, 35:1, 42:15, 47:13, 50:13</p> <p>opportunity 17:16, 24:11, 27:10, 29:20, 31:5, 35:16, 41:21, 42:19, 47:18, 48:2, 49:13, 49:22, 51:5, 51:7, 51:22, 52:4, 53:15</p> <p>optimized 37:17, 39:2, 40:14</p> <p>option 50:17</p> <p>order 18:6</p> <p>ordinances 44:21</p> <p>organically 50:8</p> <p>organization 54:17</p> <p>organizations 28:9</p>	<p>original 8:10, 43:18</p> <p>originally 23:13, 25:1, 32:15, 35:9</p> <p>other 7:15, 12:21, 17:3, 19:4, 23:5, 27:8, 35:20, 35:22, 40:20, 41:5, 45:13, 55:17, 56:21, 58:13, 60:15, 60:22, 61:12, 67:5, 68:19</p> <p>otherwise 72:14, 73:11</p> <p>out 11:18, 16:20, 17:7, 18:17, 22:4, 22:16, 24:15, 27:7, 37:16, 38:18, 53:2, 56:4, 58:19, 61:21, 62:9, 63:11, 67:7, 67:9</p> <p>outcome 45:15, 72:15, 73:11</p> <p>outcomes 54:3</p> <p>outdated 11:13</p> <p>outreach 42:2, 42:12, 59:16</p> <p>outside 12:18</p> <p>over 11:22, 18:12, 20:13, 22:22, 24:4, 24:18, 25:12, 26:8, 27:12, 35:18, 38:14, 39:10, 39:12, 40:3,</p>	<p>40:5, 43:10, 55:10, 58:8, 63:2, 65:7, 66:12, 70:16</p> <p>overlays 44:21</p> <p>overlooking 43:18</p> <p>oversight 44:22, 62:18</p> <p>own 15:19, 43:8</p> <p>owned 15:12, 43:4, 56:22, 57:4, 57:6</p> <p>owners 58:1, 59:17</p> <p>ownership 19:18</p> <hr/> <p style="text-align: center;">P</p> <hr/> <p>p3 51:9, 66:17</p> <p>page 6:2</p> <p>pages 1:21</p> <p>palm 39:19</p> <p>pandemic 14:8</p> <p>panel 3:4, 3:11, 67:21</p> <p>parcel 38:4, 39:20</p> <p>park 44:14, 48:10, 48:11, 48:15, 48:16, 50:22</p> <p>park-filled 43:12</p> <p>parking 38:12, 50:19</p> <p>part 13:6, 13:21, 28:17, 43:14,</p>	<p>60:8, 65:22</p> <p>participate 41:21</p> <p>participating 66:19</p> <p>participation 45:11, 52:14, 71:4</p> <p>particular 50:5, 54:14</p> <p>particularly 14:7, 46:21, 63:14</p> <p>parties 72:13, 73:10</p> <p>partner 14:2</p> <p>partnered 45:2</p> <p>partners 9:8, 9:17, 28:2, 45:5, 45:14, 69:10, 69:11</p> <p>partnership 51:8</p> <p>partnerships 66:18</p> <p>party 34:9</p> <p>pass 17:9</p> <p>passed 44:20, 56:10</p> <p>past 55:11</p> <p>patent 23:13, 61:9</p> <p>pattern 33:6</p> <p>paul 3:5, 7:3, 10:1, 10:5, 10:6, 18:13, 21:14, 27:12, 27:19, 30:11, 35:21, 39:22, 41:11, 41:12, 46:5,</p>
---	--	--	---

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>56:8 pay 18:3 paying 10:14, 10:19, 11:7 pbr 62:1 pbrb 10:5, 10:22, 45:13, 46:21, 47:8, 52:12, 52:21 peak 43:1 pedimented 32:20 pencil 67:9 pennsylvania 24:1, 63:22 people 9:19, 14:16, 18:19, 24:14, 48:14, 59:22, 66:12 percent 10:16, 14:9, 14:10, 14:13, 15:14, 16:11, 19:6, 19:7, 26:8, 37:9, 38:5, 38:9, 38:13, 39:7, 39:10, 40:5, 43:3, 56:14, 56:15, 56:19, 57:15, 62:4, 62:22 perhaps 43:13 period 18:4, 48:16 permanent 54:11 perry 38:12 person 7:6, 8:7, 8:22,</p>	<p>14:18, 15:1, 15:7 perspective 66:21 photographer 4:15 photojournalist 4:7 pictured 36:22, 37:6, 37:22 pipeline 12:17 place 23:11, 32:8, 41:19, 43:7, 54:16, 56:16 places 26:6, 32:9 plan 26:22, 43:14, 69:6 planet 73:16 planned 32:15 planner 4:13 planning 32:10, 44:21, 49:3, 53:19 plans 25:18 play 23:3 played 28:20 please 27:17, 30:9, 41:10, 46:4, 53:5, 55:18, 62:9 pleasure 17:12, 41:15 plus 27:5 point 7:17, 8:2,</p>	<p>17:9, 22:4, 24:12, 24:14, 49:10, 50:9, 52:2, 63:11 poor 10:22 port 28:18 portfolio 15:22, 16:9, 16:13, 16:22, 18:15, 24:14, 57:1 porticos 32:21 ports 33:9 pose 64:10, 65:13 positioned 47:11 positioning 48:1 positions 54:8 positive 58:19, 60:2 possibility 25:20 possible 9:17, 57:19 possibly 11:2 post 23:22, 63:21 post-pandemic 15:14 potential 22:21, 34:2, 42:6, 45:16, 51:1, 59:16 potentially 40:15, 70:6 power 24:17 practice 13:17, 53:16, 63:18</p>	<p>practices 16:10, 35:7 practitioners 52:3 precedent 54:20 predates 43:8 preferably 35:2 preliminary 7:12 premier 48:11 premium 10:19, 10:21, 50:20 prepared 73:3 preparing 52:18 presence 22:8 present 3:3, 20:16, 38:20, 39:16 presented 37:7 presents 47:17, 49:21, 51:7 preservation 3:14, 4:13, 23:9, 28:8, 28:10, 28:14, 30:7, 30:20, 33:18, 35:8, 37:3, 44:1, 53:18, 61:6, 68:1, 70:1 preservationists 54:18 preserve 32:13, 45:1, 69:2 preserved 31:11, 69:15 preserving 45:8</p>
--	--	---	---

Transcript of Public Hearing
Conducted on January 29, 2026

<p>president 3:13, 4:9, 8:19, 18:6, 24:2, 30:7, 64:1, 64:2 president's 42:14 pressed 11:15 pressures 12:21 pretty 58:11, 62:21, 65:20, 66:12, 66:17 prevent 38:6 prime 39:13 principles 55:4 prior 33:20, 47:7 prioritize 66:15 prioritizes 33:19 priority 35:1, 66:22 private 12:18, 15:19, 17:2, 19:8, 19:17, 26:17, 57:21, 58:5, 59:22, 66:17, 66:18 proactive 46:17 probably 16:5, 23:22, 28:6, 63:20 problem 16:20, 62:19 proceed 39:14 proceeding 73:4 proceedings 72:3, 72:5,</p>	<p>72:6, 72:9, 73:5, 73:7 proceeds 27:4, 36:11, 37:15, 40:13, 40:19 process 13:14, 30:14, 30:21, 33:13, 33:17, 34:2, 34:7, 34:9, 34:21, 35:3, 42:3, 42:10, 42:13, 46:21, 50:18, 52:13, 59:1, 59:20, 60:21 processes 54:2, 55:2, 55:13 produce 39:16 professionals 70:10 professor 4:4 program 5:5 progress 28:15, 52:13 project 55:7 projects 23:5, 28:12, 54:3 prominent 47:20 properly 66:6 properties 7:20, 10:17, 11:21, 12:12, 12:16, 13:18, 13:22, 14:1, 14:3, 14:6, 17:4, 17:6, 18:9, 35:20, 36:1, 36:19,</p>	<p>37:20, 38:14, 43:5, 44:1, 51:18, 63:16, 63:17, 64:17, 65:2, 65:16, 69:4, 70:17 property 19:17, 20:19, 27:4, 27:22, 33:21, 34:3, 34:14, 37:4, 37:14, 39:11, 39:20, 40:12, 40:20, 41:1, 42:6, 42:16, 49:16, 60:13 proposal 55:6 proposals 54:7 proposed 31:17, 47:16, 51:7 protect 44:12, 44:22 protecting 28:7 protections 34:15, 34:18 proverbial 66:7 provide 10:14, 29:18, 30:8, 41:10, 46:4 provided 19:22, 26:1, 34:16 provides 21:19 providing 40:16 public 1:9, 2:22, 3:4, 4:16, 4:20, 5:10, 5:12, 5:14, 6:13, 7:4, 7:7, 7:19, 7:20,</p>	<p>8:3, 8:11, 8:18, 17:15, 21:8, 26:14, 28:1, 29:2, 29:4, 29:13, 35:4, 35:5, 35:11, 41:20, 45:20, 46:18, 47:22, 48:11, 50:12, 51:4, 51:10, 51:14, 51:17, 54:7, 54:13, 54:20, 55:5, 61:3, 63:21, 67:19, 71:5, 72:1, 72:21 public-private 51:8 publicly-owned 66:3 pugh 4:21, 9:14 purchase 27:11 purchased 25:5 purposes 60:16, 60:22 pursuant 2:21 pursue 50:17, 51:8 pursuing 51:21 pushed 31:19 put 12:16, 44:21 puts 37:1 putting 65:9</p> <hr/> <p style="text-align: center;">Q</p> <hr/> <p>quadrant 22:18 qualified 72:8</p>
---	---	--	---

Transcript of Public Hearing
Conducted on January 29, 2026

<p>quarried 33:5</p> <p>question 53:8, 64:10, 65:13, 68:20</p> <p>questions 8:4, 52:17, 53:2, 55:17, 55:19, 55:22</p> <p>quickly 31:19</p> <p>quite 12:14, 15:2, 20:21, 25:4</p> <hr/> <p style="text-align: center;">R</p> <hr/> <p>radical 16:21</p> <p>rahall 3:6, 6:4, 8:9, 9:22, 10:1, 10:4, 12:9, 15:8, 16:2, 37:19, 41:3, 41:4, 67:16</p> <p>ranking 16:2</p> <p>rare 51:3</p> <p>rate 10:19, 10:20, 14:20, 38:9</p> <p>rates 11:8, 15:13</p> <p>rather 10:11, 48:2, 55:3</p> <p>reach 61:21, 62:9</p> <p>ready 22:19</p> <p>real 8:20, 9:10, 12:19, 13:20, 17:13, 18:20, 21:8, 24:10, 24:21, 42:16, 60:10, 60:17,</p>	<p>60:18, 65:8, 67:7</p> <p>realize 39:1</p> <p>realizing 60:19</p> <p>really 8:14, 9:8, 9:12, 12:6, 12:12, 13:10, 18:18, 19:11, 19:18, 33:3, 33:7, 34:22, 48:3, 56:16, 57:6, 58:21, 60:1, 68:8, 69:6</p> <p>realm 29:13</p> <p>reason 50:10</p> <p>reasonable 14:20</p> <p>reasons 51:16, 63:15</p> <p>recapitalize 15:5, 65:2</p> <p>receive 27:3</p> <p>receiving 68:9</p> <p>recent 56:20</p> <p>recently 22:2, 24:3, 48:22, 70:15</p> <p>recognition 47:14</p> <p>recognize 44:4</p> <p>recognizing 53:20</p> <p>recommend 12:12, 24:16</p> <p>recommendation 7:18, 7:21</p> <p>recommendations 13:2, 13:4, 13:9, 13:12,</p>	<p>46:19, 62:1</p> <p>recommended 58:22</p> <p>reconstruction 49:4</p> <p>record 31:21, 53:6, 71:7, 72:10, 73:7</p> <p>recorded 1:22, 72:6</p> <p>recording 52:18, 72:9, 73:4</p> <p>records 31:15</p> <p>recovered 39:5</p> <p>redeveloped 23:4, 24:7</p> <p>redevelopers 59:17</p> <p>redevelopment 23:16, 24:11, 44:18, 47:13, 48:2, 51:1, 51:11, 51:21</p> <p>reduce 55:4</p> <p>reduced 72:7, 73:5</p> <p>reduction 16:21</p> <p>refers 33:13</p> <p>reflect 37:10</p> <p>reflective 66:10</p> <p>reflects 28:18, 47:3</p> <p>reform 1:9, 3:4, 4:16, 5:11, 5:13, 5:15, 7:4, 7:7, 29:5, 41:20, 46:18, 51:17</p> <p>regional 3:11, 22:7,</p>	<p>29:16, 59:10</p> <p>register 32:9, 33:12</p> <p>regrets 46:8</p> <p>regular 66:13</p> <p>regularly 18:13</p> <p>regulate 45:3</p> <p>regulates 34:13</p> <p>regulatory 54:16</p> <p>rehome 40:13</p> <p>reinvest 49:15, 57:8, 60:10, 63:8</p> <p>reinvestment 43:1, 48:7</p> <p>reit 57:22</p> <p>reiterate 70:22</p> <p>reiterated 48:5</p> <p>related 72:12, 73:9</p> <p>relations 4:20</p> <p>relationships 50:11</p> <p>release 63:12</p> <p>released 63:3</p> <p>relevant 23:7</p> <p>relinquish 64:15</p> <p>relocate 37:15</p> <p>reluctance 63:12</p> <p>rely 9:19</p>
---	---	--	--

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>remain 26:15</p> <p>remained 31:11</p> <p>remaining 48:2</p> <p>remains 43:14</p> <p>remark 27:17</p> <p>remarkable 31:8</p> <p>remarks 27:14, 27:17, 30:8, 35:18, 46:4, 46:20, 52:16</p> <p>reminder 31:2, 31:7, 31:14, 52:17</p> <p>removing 40:14</p> <p>renovate 16:19</p> <p>renovations 31:9</p> <p>rent 21:19</p> <p>rents 38:13</p> <p>reopened 48:17</p> <p>repair 11:1, 40:8</p> <p>replace 27:7</p> <p>replacement 16:11, 33:4, 40:6</p> <p>replication 36:7</p> <p>report 46:19, 47:8, 51:19, 57:18, 58:20</p> <p>reported 22:16, 58:19</p> <p>reporter 4:8, 72:1</p>	<p>reports 52:5, 69:21</p> <p>represent 36:8</p> <p>representatives 41:7, 64:11, 67:22</p> <p>representing 41:14</p> <p>represents 40:5</p> <p>reps 68:19</p> <p>request 42:19</p> <p>required 33:11</p> <p>requirement 15:15, 47:9</p> <p>requires 47:5</p> <p>research 40:10</p> <p>residential 19:2, 25:9, 25:12, 59:17</p> <p>residents 29:6, 45:14, 67:1</p> <p>responsibilities 46:10</p> <p>responsible 20:13</p> <p>responsive 47:1</p> <p>restaurants 19:2</p> <p>restore 35:4, 35:8</p> <p>result 17:20</p> <p>return 18:7, 37:11, 57:10, 57:22, 60:7</p> <p>returning 10:12</p> <p>returns 61:11</p>	<p>reuse 21:4, 42:5, 42:6</p> <p>revenue 26:9, 26:11, 33:22, 57:10, 57:22</p> <p>revenues 26:8, 26:10, 60:20</p> <p>review 7:17, 13:1, 34:13, 54:20</p> <p>revitalization 48:10</p> <p>rickenmann 46:8, 50:1, 50:8</p> <p>right 8:8, 19:13, 20:4, 25:3, 41:15, 46:11, 55:19, 56:1, 63:4, 67:11, 68:15, 69:12, 70:8, 70:19, 70:20, 71:3</p> <p>right-size 39:18</p> <p>riley 28:11</p> <p>river 49:8</p> <p>rivers 20:8, 31:18</p> <p>robust 34:7</p> <p>rogers 39:22</p> <p>role 12:11, 15:2, 28:19, 47:15</p> <p>rolls 27:5</p> <p>roman 32:21</p> <p>roofed 65:6</p>	<p>roofs 11:16</p> <p>room 33:1, 53:4, 54:8, 66:14</p> <p>roualeyn 4:11</p> <hr/> <p style="text-align: center;">S</p> <hr/> <p>saesha 3:15, 41:8, 41:13</p> <p>safety 50:12</p> <p>said 15:8, 26:21, 38:17, 41:12, 53:6, 55:21, 60:3, 65:22, 67:17, 72:8, 72:9, 73:5, 73:6</p> <p>sale 22:6, 27:4, 36:11, 37:15, 64:16, 65:15</p> <p>sales 4:9, 40:20, 60:7</p> <p>same 10:8, 28:21, 38:4, 40:18, 43:11, 46:20</p> <p>santella 5:19</p> <p>savannah 3:15, 7:14, 36:17, 41:10, 41:15, 42:3, 42:12, 42:20, 43:5, 43:6, 43:9, 43:12, 43:20, 44:8, 45:6, 45:7, 45:12, 45:21, 53:7, 67:22, 69:11</p> <p>savannah's 44:15, 45:1,</p>
---	---	---	--

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>45:9 save 27:6 saving 61:20 savings 38:20, 39:15, 39:16 saw 14:7, 65:3, 65:5, 67:4 say 12:7, 16:10, 28:5, 29:3, 29:14, 34:4, 58:18, 65:20, 67:3 saying 45:18 says 13:7, 16:1 sc 3:12, 3:16 scale 20:14, 43:16, 54:4 scary 36:13 scenarios 40:11 seat 35:3 second 25:12 secondly 57:12 section 23:10, 33:17, 34:7, 61:5 sector 12:19, 15:19, 17:2, 19:8, 57:21, 58:5, 59:22 secured 70:15 security 70:7</p>	<p>see 15:18, 17:2, 19:3, 26:22, 32:19, 38:1, 44:12 seeing 18:8, 25:7 seekings 4:17 seems 31:20, 34:18 seen 20:22, 25:9, 37:20, 59:13, 59:14, 61:5 selected 10:17 sell 39:14 selling 36:10 sends 46:8 senior 5:5 sense 17:8 sensitive 31:10 september 42:9 serve 29:1, 29:13, 48:1, 54:15 served 17:14, 62:17 serves 69:14 service 11:15, 44:15 services 8:11, 8:17, 8:18, 13:19, 70:11 serving 11:2 sessions 54:21</p>	<p>set 51:18, 54:8 several 50:5 shape 55:13 share 18:15, 38:4, 58:16 shared 54:8, 55:4 sharing 52:5 shelly 5:14, 9:11 shift 17:22 shocked 61:17 short 48:16, 65:20 shortly 23:4 should 12:16, 29:1, 34:5, 36:15, 62:6, 65:18 show 38:10 showed 25:18, 37:8 shown 28:14 shrunk 11:20 shuttered 26:14 sic 27:22 signature-5tm1q 72:18 signature-b7fzp 73:13 significance 29:10 significant 17:2, 37:20, 42:22, 47:18,</p>	<p>49:18 signify 32:11 similar 33:22, 34:18, 43:4 simply 26:18, 55:8 since 41:5, 44:20, 48:17 single 48:21 singular 30:20 sir 53:10, 53:12 siri 5:10 sit 31:22, 38:3, 44:1 site 22:13, 32:15, 40:16, 43:10, 47:21, 49:18, 51:13, 51:21 sites 54:20 sits 31:3, 47:21, 48:18, 69:5 sitting 50:5 situated 70:7 situation 16:19, 18:9 six 8:6, 58:15 skills 72:11, 73:8 skylights 33:2, 65:6, 65:7 slide 19:12, 21:11, 41:1, 52:19</p>
--	--	--	--

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>smith 73:2, 73:15</p> <p>social 32:14</p> <p>society 3:14, 28:10, 30:8, 53:7, 68:1</p> <p>sole 9:18</p> <p>solicit 7:19</p> <p>solution 16:21</p> <p>some 7:12, 7:13, 7:22, 18:18, 19:11, 22:2, 24:5, 24:19, 25:10, 27:8, 27:17, 30:8, 35:19, 35:22, 41:5, 41:6, 41:10, 46:4, 46:12, 50:9, 56:9, 56:12, 58:7, 60:21, 63:13, 63:19, 64:17, 65:4, 65:8, 65:9, 65:14, 69:10, 70:17</p> <p>somebody 67:6, 67:13</p> <p>someone 53:6</p> <p>something 15:1, 27:1, 35:12, 62:13, 66:9, 70:9</p> <p>sometimes 11:11</p> <p>somewhat 23:7, 23:21</p> <p>sorry 57:2</p> <p>sort 32:3</p> <p>sought 37:9</p>	<p>south 1:10, 2:12, 2:22, 7:15, 37:19, 41:6, 46:7, 46:15, 72:21</p> <p>southeast 7:14, 35:20, 36:2</p> <p>southwest 22:18, 59:9, 59:11</p> <p>space 10:10, 11:8, 14:21, 15:12, 19:6, 21:3, 23:19, 26:2, 26:3, 26:4, 35:11, 36:6, 37:16, 40:14, 40:17, 48:11, 54:12</p> <p>spaces 10:20, 10:21, 11:10, 26:15, 38:13, 49:13</p> <p>speak 48:4, 53:15, 68:20</p> <p>speaker 9:7</p> <p>speaking 30:19</p> <p>special 41:19, 43:5, 43:7, 43:15</p> <p>specific 55:7</p> <p>speed 59:14, 59:15</p> <p>spend 14:22</p> <p>spending 44:9, 62:10</p> <p>spent 11:9, 68:4</p> <p>spots 65:6</p>	<p>square 15:12, 22:9, 22:17, 26:2, 26:3, 43:19, 57:2, 57:3, 57:4</p> <p>squares 43:18</p> <p>staff 4:6, 9:19, 18:15, 18:16, 22:10, 42:9, 53:21, 54:19, 62:18, 70:11</p> <p>stakeholder 42:11</p> <p>stakeholders 29:7, 68:3, 68:10</p> <p>standards 36:15</p> <p>standing 28:13</p> <p>standpoint 50:12, 70:1, 70:2</p> <p>stands 28:19</p> <p>start 53:2</p> <p>state 2:22, 18:22, 29:16, 53:4, 58:11, 72:21</p> <p>statement 6:2, 53:8</p> <p>status 44:18</p> <p>statute 47:5</p> <p>step 55:18</p> <p>steps 33:16</p> <p>steve 5:8</p> <p>steward 55:11</p> <p>stewarding 55:12</p>	<p>stewards 32:11, 52:7, 52:10, 63:16, 63:17, 65:1, 66:2</p> <p>stewardship 28:3, 31:13, 45:20</p> <p>still 7:16, 11:14, 21:15, 38:5, 40:18</p> <p>story 33:8</p> <p>straight 22:22</p> <p>strain 36:8</p> <p>strategic 9:8, 9:12, 9:16, 43:16</p> <p>street 2:11, 22:11, 33:10, 38:13, 49:4, 49:7, 59:11</p> <p>strict 8:1</p> <p>strom 38:1, 47:16, 48:18, 49:5, 49:11, 49:16, 49:20, 50:4, 51:2, 51:12</p> <p>strong 47:3</p> <p>strongly 21:5</p> <p>structural 52:1</p> <p>structure 20:16, 31:17</p> <p>structured 50:19, 51:9</p> <p>structures 29:1</p> <p>students 25:14</p>
--	--	---	--

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>studied 58:8, 59:15</p> <p>study 10:17, 15:19, 18:15, 54:19</p> <p>stuff 27:8</p> <p>submarket 47:19</p> <p>submitted 54:22</p> <p>substantial 34:14</p> <p>substantive 47:2</p> <p>success 61:5</p> <p>sufficient 40:12</p> <p>suggest 54:10</p> <p>summer 33:13, 42:8</p> <p>supervision 73:6</p> <p>support 9:13, 9:15, 15:20, 20:1, 30:5, 34:1, 35:7, 50:22, 55:2, 56:5, 62:1</p> <p>supporting 29:12</p> <p>supportive 18:12</p> <p>sure 26:12, 30:19, 35:14, 66:5, 66:14, 66:19, 68:21, 69:13</p> <p>surface 55:4</p> <p>surrounding 51:14</p> <p>sustainable 57:9</p> <p>sworn 72:5</p>	<p>symbol 28:19</p> <p>systems 11:13, 38:4</p> <hr/> <p style="text-align: center;">T</p> <hr/> <p>t&i 8:13</p> <p>table 34:8, 35:3</p> <p>take 65:19</p> <p>taken 22:2, 24:3, 46:17, 68:6, 72:4</p> <p>taking 14:14, 35:22, 68:5</p> <p>talk 7:8, 7:11, 9:22, 17:16, 35:19, 62:16</p> <p>talked 18:5, 18:21, 41:5, 57:17</p> <p>talking 17:1, 21:4, 24:10, 57:16, 57:17, 63:9</p> <p>talks 19:12</p> <p>talmage 8:22</p> <p>tariff 26:7, 26:9, 26:11</p> <p>tax 11:20, 19:18, 27:5</p> <p>taxpayer 11:6, 36:9, 37:1, 38:7, 39:16, 40:8, 52:10, 57:11</p> <p>taxpayers 10:13, 10:18, 11:7, 29:17,</p>	<p>36:14, 51:15, 61:21, 62:2</p> <p>teach 53:17</p> <p>team 17:17, 18:12, 42:19, 46:21</p> <p>teams 55:22</p> <p>technical 5:3</p> <p>technician 5:6, 5:8</p> <p>tele-work 17:20, 17:21, 18:2, 19:10</p> <p>telfair 43:19</p> <p>tell 58:16, 58:17</p> <p>telling 16:4</p> <p>tells 33:8</p> <p>tenants 38:14, 40:13</p> <p>teresa 3:16, 46:2</p> <p>terms 9:6, 24:17, 33:22, 34:19, 36:6</p> <p>testimony 8:3</p> <p>th 7:6, 22:11, 26:7, 71:5</p> <p>thank 9:8, 9:11, 10:1, 10:4, 12:4, 17:11, 27:13, 27:18, 27:19, 27:20, 28:2, 30:1, 30:2, 30:4, 30:10, 30:11, 35:15, 35:17, 41:4, 41:11,</p>	<p>41:17, 41:20, 41:22, 42:1, 45:7, 45:18, 45:19, 45:22, 46:1, 46:5, 52:14, 52:15, 53:13, 53:14, 55:13, 55:15, 56:3, 67:21, 68:13, 68:14, 71:2, 71:3, 71:6</p> <p>thankfully 32:7</p> <p>thanking 27:21</p> <p>thanks 35:21</p> <p>themes 36:3</p> <p>thereafter 72:7</p> <p>thereby 40:14</p> <p>thing 12:6, 56:21</p> <p>things 20:12, 67:5</p> <p>think 15:2, 16:17, 20:4, 21:14, 23:7, 24:7, 25:19, 26:10, 34:4, 34:8, 50:9, 53:6, 55:9, 55:21, 59:20, 63:3, 63:11, 63:12, 63:14, 63:17, 63:19, 64:13, 65:11, 65:14, 67:13, 68:22, 69:8, 69:17, 70:22</p> <p>thinking 54:12</p> <p>third 46:19, 51:19</p> <p>thirdly 57:12</p>
---	--	---	--

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>thought 32:4, 61:19 thoughtful 28:22, 30:12, 54:2, 54:3 thoughtfully 28:11, 51:9 thousands 48:15 threatened 44:16, 44:17 three 9:16, 14:6, 37:19, 39:12, 50:3, 58:20 through 23:8, 23:16, 24:6, 25:11, 26:11, 31:1, 31:10, 34:1, 34:19, 36:5, 38:21, 58:3, 59:19, 59:20, 60:5, 60:20, 61:5, 61:10, 64:1, 64:15 throughout 10:5, 45:10, 46:20 thurmond 38:1, 47:17, 48:18, 49:5, 49:11, 49:16, 49:20, 50:4, 51:2, 51:12 thursday 1:11 tiller 4:21, 9:14 time 7:5, 8:2, 10:8, 10:9, 16:4, 28:21, 31:19, 33:12, 40:18, 44:20, 48:17, 54:6, 55:10, 55:14, 56:15, 57:19, 62:10,</p>	<p>68:4, 68:6 timeline 8:1 timely 58:10 times 15:22 tithing 43:17 title 61:11 titled 41:1 today 7:8, 8:7, 9:10, 16:1, 17:1, 27:20, 28:13, 41:22, 43:2, 43:14, 45:5, 57:17, 67:19, 68:6 today's 45:11 together 29:17, 44:21, 54:19 told 26:10, 27:6 took 25:22 tool 32:10 top 36:22 topic 27:15 total 21:17, 33:14 tour 25:22, 42:20, 68:5 toured 10:22 tourist 25:19 tourists 44:8 tours 4:10</p>	<p>tower 38:2, 38:8, 48:22 transaction 24:17 transcriber 73:1 transcript 52:18, 52:19, 73:3, 73:6 transcriptionist 72:8 transferred 65:14 transform 52:7 transformation 20:22 transformed 48:10 translates 11:10, 15:6 transmittal 47:7 transparency 30:14, 45:19 transparent 46:17 transportation 16:3 travel 20:3 treasury 22:17, 59:9, 60:14 treatment 32:3 tribute 32:2 tried 48:3 trophy 14:20 true 37:17, 72:10, 73:6 truly 45:21</p>	<p>trump 18:6, 24:2, 61:7 trust 12:15 try 8:1 trying 56:5, 56:17 tuckahoe 33:5 tune 26:2 turn 11:22, 24:18, 27:12, 35:18, 42:14 turned 64:3 turner 3:13, 6:9, 30:7, 30:10 turning 70:16 two 8:21, 12:11, 14:5, 15:22, 18:3, 19:15, 23:5, 25:14, 36:16, 39:21, 43:17, 49:6, 50:3, 59:7, 61:6 two-story 33:1, 38:3 two-week 18:3 type 68:11 typewriting 72:7, 73:5 typical 34:16</p> <hr/> <p style="text-align: center;">U</p> <hr/> <p>ultimately 20:16, 37:5 unbeknownst 50:2</p>
--	---	--	---

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>under 7:17, 16:5, 23:9, 37:11, 61:3, 73:5 under-utilization 36:3, 36:20, 37:22 understand 24:4, 47:11, 56:21, 60:1 understanding 22:20, 54:9, 55:5 understands 57:5, 67:14 underutilized 18:17, 22:3, 23:18, 47:19, 48:3, 49:17, 61:21 unfortunate 26:15 unhealthy 11:11 uniquely 47:11, 70:6 unnecessary 18:17, 23:18 unsafe 11:11 unstable 11:16 uploaded 52:20, 52:22 urban 28:17, 47:20, 57:14, 59:4 usc 33:19 use 17:7, 17:21, 19:22, 21:10, 35:10, 37:6, 51:10, 52:8, 56:11, 58:22 uses 19:5, 22:21, 29:11, 35:2,</p>	<p>35:10, 45:3, 61:12 using 14:16, 70:10, 70:18 utilization 14:20, 15:13, 18:8, 36:5, 37:7, 37:8, 37:11, 38:11, 56:13, 56:18 utilize 22:13 utilized 44:13, 60:9, 69:13, 69:14</p> <hr/> <p style="text-align: center;">V</p> <hr/> <p>vacancies 18:5, 39:7, 57:15 vacancy 25:8, 38:9, 39:10 vacant 38:5, 48:3, 49:17, 50:5 valuable 39:20 value 16:11, 38:20, 39:16, 40:6, 51:15, 51:21, 54:11 various 12:20, 40:11 vegas 20:5 venerated 43:9 versed 66:17 via 39:18 vibrant 61:13 vice 4:9</p>	<p>view 49:15 virginia 8:9 virtual 55:20 visit 25:16, 68:13 visited 36:18, 44:8 visitors 48:16 vista 49:8 voice 30:20 vote 13:15</p> <hr/> <p style="text-align: center;">W</p> <hr/> <p>walden 3:5, 6:3, 7:2, 7:3, 10:3, 27:13, 30:4, 35:17, 41:2, 41:4, 42:7, 46:1, 52:15, 53:10, 53:12, 55:15, 68:15, 71:3 waldorf 24:4 walk 31:5 walkable 43:12 want 7:16, 9:7, 27:21, 30:11, 30:16, 34:3, 41:17, 41:19, 42:1, 45:6, 46:19, 53:20, 56:3, 57:11, 61:13, 61:22, 62:10, 63:7, 65:12, 67:21 wanted 12:18, 17:15,</p>	<p>21:22, 24:12, 53:7, 63:10, 64:9 wanting 69:1 war 14:1 washington 10:18, 14:10, 14:19, 14:22, 23:11, 23:20, 59:10, 63:22 waste 62:10 watch 66:12 water 20:14, 65:5 waterfront 25:18, 39:12 watson 5:18 way 11:18, 14:9, 14:10, 16:19, 31:10, 34:17, 38:18, 55:1, 69:14 ways 12:19, 14:2, 29:2, 29:18, 64:8 wciv-tv 4:8 wcsc 4:7 we'll 17:1, 53:1 we're 7:8, 7:17, 7:20, 8:3, 12:9, 12:10, 13:10, 13:22, 14:6, 15:3, 19:14, 24:10, 25:6, 27:14, 28:12, 30:19, 32:20, 35:12, 35:20,</p>
--	--	---	--

Transcript of Public Hearing
 Conducted on January 29, 2026

<p>35:22, 36:16, 48:13, 50:2, 50:20, 55:19, 56:5, 57:16, 57:17, 58:16, 58:17, 64:18, 69:8, 69:9, 69:19, 70:16, 70:18, 70:19 we've 7:12, 10:7, 17:22, 20:22, 25:9, 26:20, 30:22, 58:8, 58:21, 59:5, 61:2, 61:5, 63:8, 70:4, 70:14 website 52:20, 52:21, 52:22 wedding 20:4 week 18:2 weight 49:19 welcome 7:6, 52:4 well-known 63:21 wellner 4:20 went 59:19 west 8:9, 39:19 whatever 70:21 wherewithal 65:1 whether 13:16 white 8:6, 9:5, 13:6, 13:13, 33:6 whole 62:11</p>	<p>wife 25:15 william 3:12, 27:16 willing 69:9 wilson 3:16, 6:11, 46:3, 46:5, 52:15, 69:16 win-win 45:15 window 33:3 winslow 30:17 winstead 3:8, 6:6, 8:16, 17:11, 17:12, 19:21, 20:6, 56:7, 56:8, 62:14 winter 46:11 within 12:22, 31:3, 43:16, 44:11, 45:9, 49:19, 53:18, 69:6 without 9:9, 9:16, 12:20, 34:1 witness(es) 72:4 wonderful 18:22, 19:3, 19:12, 41:14, 41:18 wondering 68:18 wooden 43:10 work 10:5, 10:12, 10:15, 11:11, 11:12, 11:22, 12:3, 12:21, 24:13, 27:2,</p>	<p>27:22, 29:17, 30:2, 35:13, 67:10, 67:21, 69:9 working 18:4, 34:9, 45:13, 47:10, 54:21, 58:15, 68:10 workplace 20:17 world 26:5 worse 16:16, 67:15 worth 24:8 wrong 15:1 <hr style="width: 100%;"/> <p style="text-align: center;">Y</p> <hr style="width: 100%;"/> <p>yeah 10:3, 10:4, 21:16 year 15:1, 16:8, 16:14, 16:15, 20:18, 21:19, 24:6, 26:20, 42:9, 56:10, 58:6, 58:9 years 8:13, 15:11, 18:12, 20:14, 23:15, 24:22, 31:10, 44:6, 44:14, 50:6, 58:15, 58:20, 61:9, 62:6, 62:7, 62:11, 62:20 yesterday 18:22, 25:17, 26:22, 31:5, 65:3, 67:4, 68:4 yochum 4:9 york 8:20, 24:21,</p> </p>	<p>25:2 <hr style="width: 100%;"/> <p style="text-align: center;">\$</p> <hr style="width: 100%;"/> <p>\$1.8 16:14 \$10 16:5 \$10,000 58:6 \$100,000 58:9 \$130,000 32:16 \$158,000 37:2 \$180,000 14:18 \$2,806,915.43 33:15 \$2.5 16:13 \$20 39:10 \$200 24:8, 64:2 \$25 48:9 \$3 27:8 \$40,000 14:22 \$50 15:21, 40:4 \$60 26:11 \$680,000 21:19 \$700 16:8 \$75 40:3 \$77 21:18 \$78 38:15 <hr style="width: 100%;"/> <p style="text-align: center;">1</p> <hr style="width: 100%;"/> <p>1,500,000 25:3</p> </p></p>
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Transcript of Public Hearing
 Conducted on January 29, 2026

<p>10 6:4, 39:13</p> <p>100 38:5, 44:6, 57:1, 62:22</p> <p>106 34:7</p> <p>10:00 am 1:12</p> <p>111 23:10, 33:17, 61:5</p> <p>11:11 am 71:7</p> <p>12 6:5, 7:6, 71:5</p> <p>12.9 44:7</p> <p>13 72:22, 73:17</p> <p>141,000 22:16</p> <p>15 23:15, 62:20</p> <p>150 14:18</p> <p>160 14:18</p> <p>17 6:6, 22:11, 37:8, 43:3</p> <p>180 15:11, 15:12, 57:2, 57:3</p> <p>1840 32:17</p> <p>1854 32:18</p> <p>1879 33:14</p> <p>19 26:7</p> <p>1940 11:14</p> <p>1956 31:15</p> <p>1960 19:16</p>	<p>1965 20:7, 21:1</p> <p>1974 32:7</p> <hr style="border: 0.5px solid black;"/> <p style="text-align: center;">2</p> <hr style="border: 0.5px solid black;"/> <p>20 36:22, 39:10, 62:3</p> <p>2004 37:8</p> <p>2008 21:11</p> <p>2016 21:17</p> <p>2023 10:18</p> <p>2024 44:8</p> <p>2026 1:11, 21:1, 31:22, 72:22, 73:17</p> <p>22 57:15</p> <p>24 6:7, 57:15</p> <p>25 14:10, 39:7</p> <p>27 6:8</p> <p>29 1:11</p> <p>29401 2:12</p> <hr style="border: 0.5px solid black;"/> <p style="text-align: center;">3</p> <hr style="border: 0.5px solid black;"/> <p>30 6:9, 19:7</p> <p>306121 33:19</p> <p>35 14:22</p> <p>36 6:4, 6:7</p> <p>38 38:8</p> <hr style="border: 0.5px solid black;"/> <p style="text-align: center;">4</p> <hr style="border: 0.5px solid black;"/> <p>40 63:4</p>	<p>41 6:10</p> <p>45 47:7</p> <p>46 6:11</p> <hr style="border: 0.5px solid black;"/> <p style="text-align: center;">5</p> <hr style="border: 0.5px solid black;"/> <p>50 14:9, 15:11, 15:14, 24:22, 38:13, 57:1</p> <p>50,000 25:4</p> <p>53 6:14</p> <p>54 33:19</p> <p>56 6:6</p> <hr style="border: 0.5px solid black;"/> <p style="text-align: center;">6</p> <hr style="border: 0.5px solid black;"/> <p>60 19:5, 24:6, 56:13, 56:14, 56:19, 63:5</p> <p>611707 1:20</p> <p>65,000 26:20</p> <hr style="border: 0.5px solid black;"/> <p style="text-align: center;">7</p> <hr style="border: 0.5px solid black;"/> <p>70 10:16</p> <p>73 1:21</p> <p>75 38:14</p> <p>7th 22:6, 59:11</p> <hr style="border: 0.5px solid black;"/> <p style="text-align: center;">8</p> <hr style="border: 0.5px solid black;"/> <p>80 26:8, 40:5</p> <hr style="border: 0.5px solid black;"/> <p style="text-align: center;">9</p> <hr style="border: 0.5px solid black;"/> <p>900,000 22:9</p>	<p>95 2:11, 39:13</p>
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