

**MINUTES OF
LAKEFRONT MANAGEMENT AUTHORITY
JOINT COMMERCIAL REAL ESTATE AND LEGAL COMMITTEE MEETING
HELD ON THURSDAY, JANUARY 16, 2020**

PRESENT (CRE): Chair Robert Watters
 Commissioner Wilma Heaton
 Commissioner Thomas Fierke
 Commissioner Roy Arrigo

ABSENT (CRE): Commissioner Leila Eames

PRESENT (LEGAL): Chair Stanley Cohn
 Vice Chair Robert Watters
 Commissioner Roy Arrigo
 Commissioner Fierke

ABSENT (LEGAL): Commissioner Eames

STAFF: Louis Capo – Executive Director
 Sarion Granger – Human Resources Analyst A

PUBLIC: Gerry Metzger – Legal Counsel
 Al Pappalardo – Real Estate Consultant, P.C.I.
 Jefferson Dye – Attorney
 Bill Dares – Coastal Concrete Products, LLC (Vice President)
 Nick Asprodites – Blue Crab Restaurant
 Steven Messicot – Owner of Messicot Group/Oceana
 Paul Dimitrios – R.C.L. (Richard C. Lambert Agriculture, LLC)

The Joint Meeting of the Commercial Real Estate and Legal Committee of the Lakefront Management Authority met on Thursday, January 16, 2020, in the Lakefront Airport Terminal Building, 2nd Floor Conference Center, 6001 Stars and Stripes Blvd., New Orleans, Louisiana.

Chair Watters called the meeting to order at 4:38 p.m.

Opening Comments: None

Adoption of Agenda:

A motion was offered by Commissioner Fierke, seconded by Commissioner Cohn, and unanimously adopted, to adopt the agenda.

Approval of Minutes:

A motion was offered by Commissioner Eames, seconded by Commissioner Carr, and abstained by Commissioner Fierke. The minutes of December 12, 2019 were approved.

Director's Report: None

Public Comments: None

Old Business:

1) **Discussion regarding lease with J&J Partners, LLC for the property located at Municipal Address 7412 Lakeshore Drive:**

Gerry Metzger, Legal Counsel, stated that the lease with J&J Partners, LLC expired on June 30, 2019. He explained that staff submitted a term sheet and received a response from Mr. Burgoes on December 26, 2019. Mr. Metzger stated that staff reviewed the response and they concluded that additional negotiations were necessary. He explained that if the Board were to enter into a lease under the conditions that were submitted, then the Board would be subject to a challenge of violating the prohibition against the donation of public property. Commissioner Fierke asked if the lease has been extended. Mr. Metzger responded that the lease hasn't been extended. Commissioner Fierke suggested that the Authority verify the insurance on the property and inquire about insuring a property without a lease. Mr. Metzger stated that Louis Capo, Executive Director, will review the file and investigate the issue.

2) **Update on lease with Studio Network, LLC:**

Commissioner Watters reported that the rent is current. He stated that Phase 1 of the capital improvements is complete, and they are requesting to extend Phase 2 from February, 2021 to February, 2034. Jefferson Dye, Attorney, stated that during the meeting with Studio Network, LLC, staff discovered that the company had experienced some ownership changes. He explained that the Authority doesn't have any documentation of the ownership changes and the lease agreement specifically states that if there are any changes in control of the LLC, then the changes have to be approved by

the Board. Mr. Dye stated that he has to send a letter to Mr. Young and Studio Network, LLC that requests documentation of the new ownership structure and to remind them that their insurance certificates expires in February. Mr. Dye reported that the Authority has the permits to begin the dredging project. Commissioner Fierke inquired about the insurance for the PT Boathouse. Mr. Dye responded that the PT Boathouse is included in the lease premises.

3) **Discussion regarding Peninsula Condominiums:**

Commissioner Fierke inquired about the number of units. Louis Capo, Executive Director, responded that the Peninsula Condominiums contains 20 units. Commissioner Watters asked about the length of their lease. Mr. Capo responded that they have sixteen years left.

Old Business: None

Announcement of next Commercial Real Estate and Legal Committee Meetings:

- 1) **Thursday, February 13, 2020 – 3:30 PM (CRE)**
- 2) **Thursday, February 13, 2020 – 4:30 PM (LEGAL)**

Adjourn:

A motion was offered by Commissioner Fierke, seconded by Commissioner Arrigo, and unanimously adopted, to adjourn. The meeting was adjourned at 5:06 PM.