

**MINUTES OF
LAKEFRONT MANAGEMENT AUTHORITY
REGULAR MEETING OF THE COMMERCIAL REAL ESTATE COMMITTEE
HELD ON THURSDAY, JULY 15, 2021**

PRESENT: Chair David Francis
Commissioner Wilma Heaton
Commissioner Tom Fierke
Commissioner Bob Romero

ABSENT: Vice Chair Sean Bruno

STAFF: Louis Capo – Executive Director
Madison Bonaventure – Assistant to the Executive Director
David Martin– Director of Engineering & Operations

ALSO
PRESENT: Gerard Metzger- Legal Counsel to the LMA
Al Pappalardo– Real Estate Consultant to the LMA
Paul Dimitrios – RCL Architects, LLC

The Regular Meeting of the Commercial Real Estate Committee of the Lakefront Management Authority met on Thursday, July 15, 2021 at the New Orleans Lakefront Airport Terminal Conference Center located at 6001 Stars and Stripes Boulevard, New Orleans, Louisiana, 70126. The Committee met after notice was posted and sent to the public and media.

Chair Watters called the meeting to order at 3:50 P.M. and led in the pledge of allegiance.

Opening Comments: None

Adoption of Agenda:

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

Approval of the Minutes:

A motion was offered by Commissioner Fierke, seconded by Commissioner Romero to approve the minutes of June 17, 2021. Commissioner Fierke abstained from voting in favor because he was not in attendance of that meeting. Commissioners Francis and Romero voted in favor of the motion. The motion carried.

Commissioner Heaton entered the meeting.

Director's Report:

The Committee asked if there was any progress made with LF4 Hospitality and Commercial Development, LLC regarding development of the Old Naval Reserve Site. Gerard Metzger, Legal Counsel for the LMA, advised that the local attorney hired by the firm had called to let him know he would be reaching back out to Mr. Metzger two weeks prior; however, he had not received any further communications from the group or their legal counsel.

The Committee asked for an update regarding the 404 S. Roadway site. Director Capo informed them that the crane remained on the property.

Al Pappalardo, Real Estate Consultant to the LMA, advised that the crane was a nuisance and devalued the property. He suggested that it was in the best interest of the LMA to have the crane removed before an RFP is issued.

Chair Francis asked what the LMA's authority is to have the crane removed. Commissioner Fierke offered that it could be auctioned again on the sheriff's sale since it did not sell the first time. Chair Francis offered that the most expeditious route may be of the most benefit to the LMA as the longer the property sat without a tenant, the more money the LMA will lose. The Committee discussed strategies to have the crane removed.

Director Capo and Mr. Metzger reported that Mississippi River Bank had sent a letter to the LMA office claiming they had interest in the LMA's collection of rent and had sent a letter to a tenant, formerly a subtenant to Mayer's Boatworks, demanding rent payments.

David Martin, Director of Engineering and Operations, advised that the Lake Vista Community Center Roof Renovation Project bid package was modified to attract more cost-effective bids and would be readvertised, and the bids were due August 11, 2021.

Public Comment: None

Old Business:

1) Update regarding Boathouse W-21 construction project located at Municipal Address 7301 W. Roadway.

Paul Dimitrios, of RCL Architects, LLC, introduced himself to the Committee. He informed the Committee that he had been hired by John Testa, the lessee, to design a small condominium project and perform engineering services on the leased premises. He informed the Committee that soil coring was performed on the land and some coring material would be taken from the water. He advised that Fox-Nesbit, an engineering firm, had been hired to work with his firm to assist in structural drawings and work on the structural design. He advised that the project is still planned to be a 12-unit complex.

Commissioner Heaton confirmed if the footprint of the design was within the leased premises. Mr. Dimitrios confirmed that the design was within the leasehold. He said that they have met with the relevant departments with the City of New Orleans for due diligence, and they had not

been asked to request any variances, and the height requirement and parking requirements were met.

Commissioner Heaton added that the community surrounding the leased parcels were sensitive to developments which seek variances, so it was good news that no variances would be sought after by the lessee.

New Business:

- 1) **Motion to recommend approval of an amendment of the Lease of Orleans Marina Boathouse Site N-14 with Otto Candies, Jr. to add three (3) additional 5-year options to renew in consideration of the payment of \$12,000.00.**

A motion was offered by Commissioner Fierke, seconded by Commissioner Romero, and was unanimously approved to recommend approval of an amendment of the Lease of Orleans Marina Boathouse Site N-14 with Otto Candies, Jr. to add three (3) additional 5-year options to renew in consideration of the payment of \$12,000.00.

Director Capo said that the Committee recommended a similar lease amendment, and the Board subsequently had approved a similar lease amendment last month. He explained that the lease would be expiring soon, so an extension was needed. Mr. Metzger explained that Mr. Otto Candies, Jr. had passed earlier that year, and his son Otto Candies, III would be signing the lease.

Announcement of next Commercial Real Estate Committee Meeting:

- 1) Thursday, August 19, 2021 – 3:30 PM

Adjourn:

A motion was offered by Commissioner Fierke, seconded by Commissioner Romero, and unanimously adopted, to adjourn. The meeting was adjourned at 4:30 PM.