

COMMERCIAL REAL ESTATE COMMITTEE AGENDA

Lakefront Management Authority

Thursday August 26, 2021– 4:30 P.M.

Lakefront Airport Terminal Building, 2nd Floor Conference Center 6001
Stars and Stripes Blvd., New Orleans, LA 70126

- I. Call to Order
- II. Pledge of Allegiance
- III. Roll Call
- IV. Opening Comments
- V. Motion to Adopt Agenda
- VI. Motion to Approve Minutes
- VII. Public Comments
- VIII. Director's Report
- IX. New Business
 - 1) Motion to recommend a contract with Roofing Solutions, LLC for an amount not-to-exceed \$407,448.00 for the Lake Vista Community Center Roof Renovations (Re-Bid) for Base Bid and Alternate 1.
 - 2) Motion to recommend approval of a lease of Suite 6504 in the Lake Vista Community Center with Muscular Therapy, LLC, for a term of five (5) years, commencing on September 1, 2021, for a monthly rental of \$1,267.91 during the five (5) year term of the lease, with a rent credit of \$634.50 per month over the first forty (40) months of the term of the lease, totaling \$25,380.00, conditioned on repairs and improvements to be made to the leased premises by the lessee within six (6) months of the commencement date of the lease, subject to the prior written approval and final approval after completion of the Director of Operations and Engineering and Executive Director of the Lakefront Management Authority, and under the standard terms and conditions for leases in the Lake Vista Community Center.
 - 3) Motion to recommend approval of a lease of Orleans Marina Boathouse Site N-22 with Lyndon J. Saia for a term of five (5) years, commencing on July 1, 2022, with two (2) 5-year options to renew, for an annual rental effective on the commencement date of the lease of \$9,060.48, with CPI adjustments of the annual rental rate during the two option terms, in consideration of the payment of \$12,000.00.
 - 4) Motion to recommend approval of a Lease with Crescent City Marine Group, Inc., for a term of ten years, commencing on September 1, 2021, with two (2) ten-year options to renew, for an annual rental of \$150,125.00, with CPI and appraisal adjustments of the rent during the term of the Lease.
 - 5) Motion to recommend approval of an amendment of the Lease with Sailboat Bay Apartments, L.L.C to cancel the Third Amendment to Lease and remove certain property from the leased premises and cancel the obligation of the lessee to pay the rent specified under the Lease for the property removed from the leased premises, with all other terms and conditions of the Lease to remain unchanged and in full force and effect.
 - 6) Motion to recommend approval of a Lease of Boathouse W-21 Site, located at Municipal Address 7301 W. Roadway, with John Testa, for development of condominiums, commencing on September 1, 2021, for a term of fifty (50) years, with two additional options to renew, for a maximum lease term of 99 years, for an annual rental of \$47, 690.00, with CPI and appraisal adjustments of the rent and a transfer fee of three (3%) payable on the sale of the condominium units during the term of the Lease.
 - 7) Discussion regarding and RFP/Q for the 6701 Stars and Stripes Boulevard site.
- X. Announcement of next Commercial Real Estate Committee Meeting
 - 1) Thursday, September 16, 2021 – 3:30 P.M.

XI. Adjourn

Anyone wishing to address the Committee must fill out a speaker's card prior to the meeting.
Please limit your comments to two minutes.

In accordance with the Americans with Disabilities Act, if you need special assistance, please contact Madison Bonaventure at (504) 355-5990, describing the assistance that is necessary.

Notice Posted: Tuesday August 24, 2021– 11:00 AM