

**LAKEFRONT MANAGEMENT AUTHORITY
COMMERCIAL REAL ESTATE COMMITTEE AGENDA
Thursday, October 19, 2023 – 3:30 P.M.**

**6001 Stars and Stripes Blvd.
New Orleans, LA 70126**

PRESENT: Commissioner Howard Rodgers – Chair
Commissioner Adonis Exposé
Commissioner Monika Gerhart
Commissioner Wilma Heaton

ABSENT: Commissioner Esmond Carr

STAFF: Louis Capo – Executive Director
Shalanda Goffner-Adams - Receptionist
Adam Gulino – Director of Operations and Engineering

ALSO

PRESENT: Gerry Metzger – LMA Counsel
Al Pappalardo – Real Estate Consultant
Chazonia Lewis – Immaculate Touch Hair Studio
Mr. Ankur Hukmani – Jazz Aviation

The Commercial Real Estate Committee of the Lakefront Management Authority met on Thursday, October 19, 2023, at 3:30 PM at 6001 Stars and Stripes Blvd., New Orleans, LA 70126.

- I. **Call to Order** at 3:30 PM
- II. **Pledge of Allegiance** by Commissioner Heaton
- III. **Roll Call** was called by Mr. Capo. (4) committee members were present, and a quorum was established.
- IV. **Opening Comments** – Chair Rodgers

Chair Rodgers had no opening comments. He asked the legal staff for clarifying information on a motion to amend the agenda.

Mr. Metzger stated that Jazz Aviation has asked staff to add an item on the agenda which deals with their FBO lease financing. The lender has requested a subordination letter. This is standard operating procedure to extend the loan.

The motion would read as follows:

- **A motion to approve a subordination agreement for leasehold financing by Jazz Aviation, LLC to construct improvements to establish a Fixed Based Operations to provide specialized aviation services.**

Mr. Metzger informed the committee that the next steps would be to adopt the agenda then amend the agenda then approve the amended agenda.

Commissioner Heaton asked if this would need to go before the Airport committee.

Mr. Metzger informed Commissioner Heaton that the Commercial Real Estate committee was given the authority to approve a motion such as this back in September 2018.

V. Motion to Adopt Agenda

A motion was offered by Commissioner Heaton; and seconded by Commissioner Expose.

VI. Director's Report

- Has not heard back from Verizon Wireless regarding the tower they wanted to put up.

Chair Rodgers asked for a status on the broken skylights at LVCC.

Mr. Capo stated that Mr. Gulino was waiting for a quote to repair the skylights.

VII. Public Comments – LIMITED TO (2) MINUTES – None

VIII. New Business

1. Motion to recommend approval of a lease with Immaculate Touch Hair Studio L.L.C. for Suite 6510 in the Lake Vista Community Center, for a primary term of one year commencing on November 1, 2023, with two (1)-1-year option to renew, for an annual rent during the primary term of \$20,160.00, payable in monthly installments of \$1,680.00, and with annual rent payable during each of the option terms in an amount equal to the rent charged for suites in the LVCC at the commencement of each option term, plus \$75.00 per month for water services, adjusted annually, and under the standard terms and conditions for leases of suites in the Lake Vista Community Center.

A motion was offered by Commissioner Heaton; and seconded by Commissioner Gerhart.

Mr. Capo stated that Ms. Lewis was present to introduce herself to the committee.

Ms. Chazonia Lewis introduced herself as the owner of Immaculate Touch Hair Studio for the last 10 years at her current location and is now looking for a larger space to accommodate her clients.

Mr. Capo informed Ms. Lewis that the motion would go before the full board for approval next Thursday.

Chair Rodgers called for a vote. All were in favor, the motion passed.

2. Motion to recommend approval of a lease of Suite 6521 in the Lake Vista Community Center with Keith J. Capone, M.D., A Professional Medical Limited Liability Company., d/b/a Lake Vista Pediatrics, for a primary term of two years, commencing on November 1, 2023, with one (1) 2-year option to renew, with a rental rate of \$18.00 per square foot during the primary term, for an annual rent of \$42,390.00, payable in monthly installments of \$3,532.50, and the rental for the option terms shall be the rental rate charged for suites in the Lake Vista Community Center when the option terms commence, and under the standard terms and

conditions for leases in the Lake Vista Community Center.

A motion was offered by Commissioner Heaton; and seconded by Commissioner Expose.

With no comments or discussion Chair Rodgers called for a vote. All were in favor. The motion passed.

3. Motion to approve the assignment of the Lease of Orleans Marina Boathouse Site No. N-29 and sale of the improvements located on the leased premises by Matthews F. Vargas, II to Justin Brasell, conditioned on payment of the Eight (8%) Percent transfer fee in the amount of \$11,200.00 and assumption of all obligations of the lessee under the terms and conditions of the Lease by Justin Brasell.

A motion was offered by Commissioner Gerhart; and seconded by Commissioner Expose.

Mr. Metzger informed the committee that it has the authority to approve this motion and also motion #4.

Chair Rodgers called for a vote. All were in favor. The motion passed.

4. Motion to approve the assignment of the Lease of Orleans Marina Boathouse Site N-2,3 & 4 and sale of the improvements located on the leased premises by One Fifty Four, L.L.C. to Clarence Eugene Rogers and Joan Ann Capro Rogers, conditioned on payment of the Eight (8%) Percent transfer fee in the amount of \$24,000.00 and assumption of all obligations of the Lessee under the terms and conditions of the Lease with One Fifty Four, L.L.C.

A motion was offered by Commissioner Heaton; and seconded by Commissioner Gerhart.

Commissioner Heaton asked for clarification on the lease transfer fees.

Mr. Metzger stated that the lease changes have not been done. This lease will be transferred at 8%.

Chair Rodgers called for a vote. All were favor. The motion passed.

Commissioner Gerhart asked how many vacancies are there.

Mr. Capo replied there are (2) vacancies. We own N-30 and one other is damaged and in litigation.

Commissioner Heaton asked staff to have a list of vacant properties to be developed available for discussion at the next committee meeting.

- 5. A motion to approve a subordination agreement for leasehold financing by Jazz Aviation, LLC to construct a hangar and other improvements to establish a Fixed Based Operations (FBO) to provide specialized aviation services at the New Orleans Lakefront Airport.**

A motion to adjourn was offered by Commissioner Heaton; and seconded by Commissioner Gerhart.

Commissioner Heaton asked for confirmation that this does not need to go to the board for approval.

Mr. Metzger read resolution 08092718 adopted on September 27, 2018, which delegated authority to the Commercial Real Estate Committee to approve motions such as letters of subordination. He reviewed the letter and found it to be a standard agreement and recommended the committee's approval.

Commissioner Heaton requested a one-page letter to be submitted to Airport Committee and the Board for transparency and as a follow up to inform them of this step.

Mr. Hukmani commented that this request came up from his potential lender two days ago. He thanked the LMA staff and this committee for accommodating his request on such short notice.

Chair Rodgers called for a vote. All were in favor. The motion passed.

Chair Rodgers announced the next meeting and called for adjournment.

IX. Announcement of the next Commercial Real Estate Meeting

1) **Special Date:** Thursday, November 09, 2023 @ 3:30 P.M.

Mr. Capo informed the committee of the Special Board meeting and the general format.

X. Adjourn at 3:55 PM

A motion to adjourn was offered by Commissioner Heaton; and seconded by Commissioner Expose.