

**LAKEFRONT MANAGEMENT AUTHORITY
COMMERCIAL REAL ESTATE COMMITTEE MINUTES
THURSDAY, FEBRUARY 26, 2026 – 3:30 P.M**

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

PRESENT: Commissioner Howard Rodgers - Chair
Commissioner Carlos Williams
Commissioner Adonis Expose

ABSENT: Commissioner Jesmond Carr
Commissioner Wilma Heaton

STAFF: Louis Capo – Executive Director
Vanessa McKee – Assistant to the Executive Director
Kel Brownfield – HR Director
Elaina King – Finance
Breal Hillery – Finance
Kel Brownfield – HR Director

**ALSO
PRESENT:** Gerry Metzger – LMA Legal Counsel
Jeff Dye – LMA Legal Counsel
Al Pappalardo – Commercial Real Estate Consultant

The regular monthly Airport Committee meeting of the Lakefront Management Authority was held on Tuesday, February 26, 2026, at 3:44 PM at the Lakefront Terminal Building, 2nd Floor Conference Center, 6001 Stars and Stripes Blvd., New Orleans, LA 70126 after due notice of the meeting was sent to each board member, the news media, and posted.

- I. **Called to Order at 3:44 PM.**
- II. **Pledge of Allegiance led by Louis Capo.**
- III. **Roll Called by Mr. Capo. (3) members present quorum established.**
- IV. **Opening Comments – Chair Rodgers had no comments.**

V. Motion to Adopt Agenda

A motion was offered by Commissioner Expose and seconded by Commissioner Williams.

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

VI. Director's Report

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

VIII. New Business

- 1. Motion to recommend approval of a lease with Metro Studio, L.L.C. for Suites 6501 and 6511 in the Lake Vista Community Center, for a term of two years commencing on March 1, 2026, for an annual rent of \$45,612.00, payable in monthly installments of \$3,801.00, and under the standard terms and conditions for leases of office suites in the Lake Vista Community Center.**

A motion was offered by Commissioner Expose and seconded by Commissioner Williams.

Mr. Capo stated this lease will expire soon. This has been a good tenant who wants to continue lease.

Mr. Pappalardo agreed with Mr. Capo and added that they have been helpful with LMA matters.

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

- 2. Motion to recommend the authorization of the granting of a pipeline right-of-way in Sections 7, 10, 24, and 25, Township 19 South, Range 16 East in Plaquemines Parish to Crescent Midstream, L.L.C. subject to agreed upon terms, conditions, and payments.**

A motion was offered by Commissioner Expose and seconded by Commissioner Williams.

Mr. Dye stated that Crescent Midstream is an oil and gas company who wants to put pipeline on the right-of-way. LMA engaged a landman to negotiate the terms which were approved. He discussed the formula to come up with the fee to be assessed. This will be a 20year term at \$625 per rod multiplied by 132 rods. Ther will be a CPI adjustment within the 20-year term.

The resolution needs to be modified to include a sunset term in the lease. Mr. Capo reminded the committee about the MOU 2years ago with SELFPA where LA acquired the Spillway.

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

3. **Motion to recommend the rescission of Resolution VIII-05-11202025 approving the amendment of the lease with Tides, L.L.C., doing business as Felix's Restaurant and Oyster Bar, to expand the permitted uses of the leased premises to include the secondary uses of Live Entertainment and Outdoor Live Entertainment, subject to compliance with the City of New Orleans Comprehensive Zoning Ordinance as it exists or may be amended in the future.**

A motion was offered by Commissioner Expose and seconded by Commissioner Williams.

Mr. Dye stated that Felix requested a lease that would allow the restaurant to have a secondary use to include live music, which would increase the rent by 15%.

Renewed leases were completed in November 2025 but have not been signed nor has the rent increase been paid. He recommended LMA to rescind the lease.

Mike Sherman represents Felix said Felis needs live music. He halted signing the lease due to increased rent would go into effect before receiving the permit from City Hall. He requested more time to work on the City of New Orleans permits.

Mr. Halpern, representing Blue Crab said he takes the same position to halt paying the 15% rent increase until the City grants the permit.

The legal teams for LMA, Felix, and Blue Crab debated whether it was reasonable to sign the amended lease and pay higher rent before getting the building permit from the City of New Orleans.

Chair Rodgers explained that this all started over complaints of loud music from surrounding residents. He asked if it would be allowable to have Blue Crab and Felix sign their leases, pay the rent at the increased amount and hold the 15% in escrow pending the permit process with the City. If the permit is not granted through the City then the tenants would be due a refund of the 15% and the lease would revert back to the original rent structure.

The attorneys debated about increasing rent based on playing live music.

Mr. Capo added for clarity, if this resolution is approved as is, it would allow the tenant until April 1, 2026, to sign the amendment and pay the from the increased portion (a balloon note) from December 1, 2025. To April 1, 2026.

Mr. Halpern asked for an explanation as to why his client would have to pay the increased rent rate before receiving the permit for live music.

Mr. Dye explained that the tenant requested expanded use of the property whereas their previous use was restricted to restaurant.

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

- 4. Motion to recommend the rescission of Resolution VIII-06-11202025 approving the amendment of the lease with Lakeview Landings, L.L.C., doing business as The Blue Crab, to expand the permitted uses of the leased premises to include the secondary uses of Live Entertainment and Outdoor Live Entertainment, subject to compliance with the City of New Orleans Comprehensive Zoning Ordinance as it exists or may be amended in the future.**

A motion was offered by Commissioner Exposé and seconded by Commissioner Williams.

Mr. Halpern, representing Blue Crab, said he takes the same position to halt paying the 15% rent increase until the City grants the permit.

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

5. Discussion of the Proposed 2026-2027 Budget

Mr. Capo discussed the preliminary budget that will be balanced next month to present to the committees for final approval at the March board meeting. The approved budget must be approved and submitted to Baton Rouge by April 1st.

Chair Rodgers announced the next meeting and called for adjournment.

IX. Announcement of the next Commercial Real Estate Meeting

1) *Special Date:* Thursday, March 19, 2026 – 3:30 P.M.

X. Adjournment at 4:29 pm

A motion was offered by Commissioner Exposé and seconded by Commissioner Williams.

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