

NON-FLOOD PROTECTION ASSET MANAGEMENT AUTHORITY
Minutes of the Commercial Real Estate Committee Meeting
Thursday April 7, 2016 – 1:30 p.m.

The regular meeting of the Commercial Real Estate Committee of the Non-Flood Protection Asset Management Authority was held on Thursday, April 7, 2016 at 1:30 p.m., in the 2nd Floor of the Lake Vista Community Center located at 6500 Spanish Fort Blvd, New Orleans, Louisiana after due legal notice of the meeting was sent to each Board member, the news media, and a copy of the call was posted.

Chairman Green called the meeting to order at 1:43 p.m. and led in the pledge of allegiance. The roll was called which constituted a quorum.

Present:

Chair Eugene Green
Comm. Leila Eames

Absent:

Comm. Glenn Higgins

Staff:

K.J. Schwingshaki – Executive Director
Sharon Martiny – Administrative Assistant

Also Present:

Al Pappalardo – Real Estate Consultant
Gerry Metzger – Legal Counsel

Adopt Agenda

Comm. Eames moved to adopt the Agenda, seconded by Comm. Green. Motion passed.

Approval of Prior Minutes

Deferred

Old Business

1) Update of South Shore Harbor Development

The Executive Director advised that the Parcel W of the Studio Network-Lakefront, LLC Lease is the final portion of the lease that must be finalized. Parcel W is adjacent to the bulkhead and extends north of the Terminal Building. The lessee will construct a fuel dock with an adjacent convenience store on Parcel W.

The developer has also requested to build a boathouse to house a WWII Museum PT boat, which boathouse may impact use of three 80-foot slips on the eastern side of South Shore Harbor. A preliminary agreement is being drafted to compensate for lost slip revenue. Under the Agreement, Lessee will pay the difference in rent of a 60-foot slip and an 80-foot slip (approximately \$2,000 annually). After review by Stuart Consulting, the drawings will be forwarded to the Authority's architect for final approval.

A public meeting held in January 2016 addressed the South Shore Harbor development in which all who attended the meeting were in favor. The proposed amphitheater will project sound over the Lake. Estimates regarding daily traffic and parking were deemed sufficient and overflow parking will be available at Lakefront Airport for an additional fee. After approval by the City Planning Commission, Lessee will proceed with final plans. Zoning of the property is C-2 - Auto and Commercial District. Construction will commence and several facilities will open in the spring of 2017.

Announce Next Commercial Real Estate Meeting

Chairman Green announced that the next Commercial Real Estate Committee meeting is scheduled for Thursday, May 5, 2016 at 1:30 p.m.

Adjournment

Comm. Eames offered a motion to Adjourn, seconded by Comm. Green and unanimously adopted. The meeting adjourned at 2:01 p.m.