

**NON-FLOOD PROTECTION ASSET MANAGEMENT AUTHORITY
MINUTES OF THE COMMERCIAL REAL ESTATE COMMITTEE MEETING
THURSDAY APRIL 9, 2015 – 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 9, 2015 at 1:30 p.m., in the Lake Vista Community Center, 2nd Floor, 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 1:39 p.m. and led in the pledge of allegiance.

The roll was called which constituted a quorum.

PRESENT:

Chairman Eugene Green
Comm. Romona Baudy
Comm. Dieter Hugel

FURTHERMORE PRESENT:

Comm. Thomas Fierke

ABSENT:

Comm. Leila Eames

STAFF:

Cornelia Ullmann – Chief Operating Officer
Sharon Martiny – Administrative Assistant

ALSO PRESENT:

Al Pappalardo – Real Estate Consultant
Ann Duffy – Lake Oaks Resident
Angela Wilkes – A.T. Wilkes & Assoc.

ADOPT AGENDA

Comm. Hugel offered a motion to adopt the Agenda, seconded by Comm. Baudy and unanimously adopted.

APPROVAL OF PRIOR MINUTES

Approval of the Commercial Real Estate Committee meeting minutes from March 12, 2015 has been deferred.

OLD BUSINESS

- 1) **Status of lease negotiations with Studio Network-Lakefront, LLC for South Shore Harbor Marina Complex for both the long term lease and the location agreement for the September 2015 music festival**

The COO advised that negotiations are moving forward along with the final draft of the lease. Mr. von Kurnatowski should have a proposed lease to present to his attorney for review.

NEW BUSINESS

- 1) **Discussion regarding extension of 60 day time frame for transfer of Boathouses W-14, W-15, W-16**

Chair Green advised that this is an extension relating to three boathouses to be purchased by Ms. Davis. An extension is needed due to the outstanding tax issues involving the City. W-14 is the Whitney Bank boathouse and W-15 belongs to the Authority that is subject to tax liens. As part of the package, Ms. Davis must acquire the boathouse from Whitney and finance all renovations and demolish W-14 and W-15. Ms. Davis has been working with City officials regarding guidelines and parameters to extinguish the tax liens to clear the way

for acquisition of the boathouses, but her attorney needs additional time to conclude negotiations with the City.

Comm. Baudy offered a motion for an extension of 60 days for transfer of Boathouses W-14, W-15, W-16, seconded by Comm. Hugel and unanimously adopted.

2) Discussion regarding RFQ responses for real estate consultant

The COO advised that an RFQ was prepared and forwarded to all real estate agents who may be interested, real estate agents who responded in the past, board members and anyone on the DBE list with real estate experience. There were several downloads, but Mr. Pappalardo was the only respondent.

Comm. Hugel offered to recommend to the full Board to enter into a contract with Pappalardo Consultants for one year with a one year option to renew, seconded by Comm. Baudy and unanimously adopted.

The COO advised that a recommendation would be made for an appropriate budget. Mr. Pappalardo's advice and negotiating skills are exemplary.

ANNOUNCE NEXT MEETING

Chairman Green announced that the next Commercial Real Estate Committee meeting is scheduled for Thursday, May 7, 2015 at 1:30 p.m.

ADJOURNMENT

Comm. Hugel offered a motion to Adjourn, seconded by Comm. Baudy and unanimously adopted. The meeting adjourned at 1:52 p.m.