

**Minutes of Non-Flood Protection Asset Management Authority
Commercial Real Estate Committee Meeting
May 17, 2018 @ 2:30 pm**

Present:

Chair Eugene Green
Commissioner Leila Eames
Commissioner Wilma Heaton

Absent:

Commissioner Robert Watters

Staff:

Executive Director Jesse Noel
Deputy Director Ngoc Ford
Director of Operations and Maintenance – Don Robertson
Executive Assistant Kim Vu

Also Present:

Al Pappalardo – Real Estate Consultant
Randy Johnson Jr. – ML

The Commercial Real Estate Committee of the Non-Flood Protection Asset Management Authority met on Thursday May 17, 2018 at 6001 Stars and Stripes Blvd. in the 2nd floor conference center at the Lakefront Airport Terminal Building. Chair Green called the meeting to order at 2:40 P.M.

Opening Comments:

Chair Green proceeded with entertaining a motion to adopt the agenda.

Motion to adopt Agenda:

Motion to adopt agenda moved by Commissioner Eames, seconded by Commissioner Heaton, and all were in favor.

Motion to approve Minutes:

- a) Motion to approve minutes from April 19, 2018 by Commissioner Eames, seconded by Commissioner Heaton and all were in favor.

Public Comments:

- None

Director's Report:

Executive Director Noel gave an administrative update and commercial leasing update to the committee. He discussed the status of the MOU process between Flood Authority and Non-Food Authority. A draft of the MOU was distributed to Derek Boese, CAO of Flood Authority, for review. E.D. Noel reported that some of the leases are expiring at Lake Vista Community Center. Staff reached out to the tenants to renew their leases and two tenants' leases were on the agenda for recommendation for board approval. E.D. Noel recently met with Metro Studio to review the West Roadway Boathouse guidelines and designs. Staff planned to draft RFP of the West Roadway Boathouse site for developers to send proposals if they are interested. Schubert's recently signed their lease amendment and they are waiting on city permits before opening their pizza restaurant. E.D. Noel reported that Le Triomphe was making progress

at the North Peninsula. The committee asked for a drafted timeline for Le Triomphe's project at the next committee meeting.

Old Business:

a) Discussion regarding West Roadway and Marina conceptual designs

E.D. Noel covered this topic under his director's report.

New Business:

a) Motion to recommend a lease with Marine Developments, LLC (Murray Yacht Sales) for suite 6500 in the Lake Vista Community Center

The committee asked for details of the lease with Marine Developments, LLC. E.D. Noel explained that the lease is a two-year lease with two 2-year options.

Motion by Commissioner Eames, second by Commissioner Heaton, and all were in favor.

b) Motion to recommend a lease with Larry J. Talamo for suite 6506 in the Lake Vista Community Center

The committee asked for details of the lease with Larry J. Talamo, a State Farm Agent, who has leased suite 6506 for many years. E.D. Noel explained that the lease is a two-year lease with two 3-year options.

Motion by Commissioner Eames, second by Commissioner Heaton, and all were in favor.

c) Status on former Naval Reserve Site proposals

E.D. Noel reported that no proposals were received for the former Naval Reserve Site after issuing two different RFQ's. Mr. Pappalardo reported that the reason for no proposals may be involved with the market. Currently, the market has many ongoing developers with different projects. The committee planned to re-visit this topic at a further time.

Chair Green announced that the next Commercial Real Estate committee meeting will be held on Thursday June 21, 2018 at 2:30 P.M. Chair Green request that Commissioner Eames give the CRE report at the next committee meeting because he may not be in town.

Motion to adjourn by Commissioner Eames, and second by Commissioner Heaton, and the meeting was adjourned at 3:20 P.M.