

MINUTES OF THE AIRPORT PROPERTY DEVELOPMENT & LEASES COMMITTEE MEETING OF THE MONTEREY PENINSULA AIRPORT DISTRICT BOARD OF DIRECTORS

July 8, 2019 - 3:00 PM - Administration Office Conference Room

A. CALL TO ORDER

The meeting was called to order at 3:06 PM. Director Miller, Director Cursio and Executive Director La Pier were in attendance.

B. COMMUNICATIONS / ANNOUNCEMENTS / INFORMATIONAL ITEMS

None.

C. PUBLIC COMMENTS

None.

D. REGULAR AGENDA – ACTION ITEMS

Discussion 1. Exclusive Negotiating Agreement and Draft Lease

Executive Director La Pier opened the discussion by informing the Committee that the draft lease agreement was still being worked on and would not be available for review as anticipated. The agreement being drafted is between Borelli Development and the Airport District for the redevelopment of a portion of the northwest corner of the airport.

La Pier and the Committee members had discussions refreshing the specifics of the ongoing discussions with Borelli and the status of those discussions. La Pier indicated that the originally proposed development of commercial industry space had been abandoned by the developer and, as a result, the developer was working on an alternate development strategy that included self – storage.

It was agreed that this prospective development had been under consideration for some time and an extension of the Exclusive Negotiating Agreement was not warranted until such time as the new development plan was brought forward for consideration.

La Pier indicated he was working with Legal Counsel and our real estate representative and would have a draft lease for committee review at the next meeting.

Discussion 2. Schedule Next Meeting

No meeting was scheduled.

E. ADJOURNMENT

The meeting adjourned at 3:54 PM.

Minutes Approved at the
Meeting of August 14, 2019



William Sabo, Chair

ATTEST

A handwritten signature in black ink, appearing to read 'Michael La Pier', written in a cursive style.

Michael La Pier, AAE
District Secretary