

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

**June 1, 2018 - 11:00 AM - Administration Office Conference Room**

**A. CALL TO ORDER**

*The meeting was called to order at 11:03 am. Chair Miller, Director Nelson and Executive Director La Pier were in attendance. Airport consultant Ernie Lostrom joined by telephone.*

**B. COMMUNICATIONS / ANNOUNCEMENTS / INFORMATIONAL ITEMS**

*None.*

**C. PUBLIC COMMENTS**

*None.*

**D. REGULAR AGENDA – ACTION ITEMS**

Discussion      1. Review of Kosmont Analysis of Northwest Corner Redevelopment Opportunity

*Executive Director La Pier reviewed the current status of the Northwest corner redevelopment discussions with Borelli Development and presented to the Committee the economic analysis prepared for the airport by Kosmont Companies. The economic analysis was reviewed with the Committee by consultant Lostrom and Executive Director La Pier. Discussion regarding the specifics of the analysis occurred.*

*Executive Director La Pier and consultant Lostrom indicated to the Committee their concerns the economic analysis raised and recommended to the Committee that, based on the less than favorable economic terms of the proposed agreement, the airport inform Borelli that, the proposed arrangement be abandoned.*

*Chair Miller asked if there was the possibility of a less aggressive development plan that could be accomplished. Consultant Lostrom and Executive Director La Pier indicated they would approach Borelli with an inquiry. Both felt confident that there was some level of a development agreement that could be had.*

Discussion      2. Review of Joint Powers Agreement with Del Rey Oaks

*Executive Director La Pier reviewed the draft final Joint Powers Agreement between the District and the City of Del Rey Oaks regarding the co-development of a new RV Park on airport property. The proposed terms were reviewed and discussed.*

*Director Nelson inquired about the construction cost and the cost sharing arrangement. Executive Director La Pier reviewed the plan for the Airport to construct and pay for the new lot with cost recovery to come from the revenues associated with new tenant rents.*

*Director Nelson asked if the agreement was ready to go to the full Board for consideration. Executive Director La Pier indicated his intent to bring the agreement to the Board at the June Special Board meeting.*

Discussion 3. Schedule Next Meeting

*The next meeting of the Committee was scheduled for July 2, 2018 at 11:00 am.*

**E. ADJOURNMENT**

*The meeting adjourned at 12:21 pm.*

Minutes Approved at the  
Meeting of July 11, 2018



William Sabo, Vice Chair

ATTEST



Michael La Pier, AAE  
District Secretary