



REAL ESTATE COMMITTEE MEETING

Brian Strack, Committee Chair
Grif Chalfant, Director
Peter Bilson, Director
George Bentley, Director
Randy Weiner, Director
Raymond C. Buday, Director

Tuesday, January 8, 2013

City Hall, 2nd Floor Conference Rm.

No quorum of Real Estate Committee members present to take official action on agenda items

Presiding: Brian Strack

Present: George Bentley, Ray Buday, Ron Francis

Also Present:

Beth Sessoms, Acting Executive Director

Teresa Sabree, Redevelopment Project Manager

CALL TO ORDER:

Chairman Strack called the meeting to order at 6:25 p.m.

NEW BUSINESS:

- Discussion of MRC housing units

Chairman Strack opened discussion of MRC housing units.

Review of historic and fiscal year to date expenses – Discussion was held regarding historic and fiscal year to date expenses. T. Sabree provided the Committee with a status report on revenues and expenses related to MRC property management cost for both vacant and occupied units. Sabree gave a detailed report of FY2013 expenditures and reported major expenditure for the current fiscal year-to-date including the cost to perform mold remediation for 193/195 Hedges Street.

Property condition status report for vacant MRC units – Discussion was held regarding condition of vacant units. Director Bentley reported that he and Sabree visited vacant MRC units that are believed to be in good condition to lease at affordable rental rates. Director Bentley advised Sabree to pursue renovation and leasing strategies to include offering rent reductions for several months in exchange for tenant performance of painting and minor repairs. Sabree reported on cost to rent 57, 92, 193 and 195 Hedges Street based on repair quotes received to date. Discussion followed regarding past renovation expenses, insurance deductibles to cover major theft, and the potential to rent additional vacant units. Some properties will require electrical inspections to rent.

Occupancy of 52 W. Dixie Avenue – Dissuasion was held regarding occupancy of 52 W. Dixie Avenue. T. Sabree reported ongoing difficulties with rent collection and outdoor property conditions at 52 W. Dixie Avenue.

Potential demolition of 111/113 Hedges Street – Discussion was held regarding potential demolition of 111/113 Hedges Street. T. Sabree reported that based on property condition 111/113 is not eligible for demolition through CDBG grant funds. The property needs repairs based on Code Enforcement inspection reports and will be considered for leasing along with other vacant units.

OLD BUSINESS:

- Update and discussion regarding Hedges Area road alignment – *Chairman Strack opened discussion of the Hedges Street realignment project.*

Discussion of road concept for GDOT submission – *Discussion was held regarding road concepts for GDOT submission. Chairman Francis reported on discussion held at a recent meeting including the Mayor and City staff regarding the design of the realigned road. The Committee considered three road designs, to select from, to make a recommendation to the full board. Discussion followed regarding site development challenges, acquisition of additional property and utility relocations. The Committee agreed to bring forward alternative design #3 to the board in a recommendation to proceed with a request to the City Council.*

Review and discussion of Traffic Engineering Report – *Discussion was held regarding the relocation of MEAG power lines and poles. Chairman Francis suggested the Real Estate Committee recommend to the Executive Committee a request to the full board to prepare a letter from the MRC to the City Council requesting the city fund a portion of utility pole relocation cost.*

- Update on rehabilitation of 193/195 Hedges Street

Review of renovation expenditures to date and additional cost associated with leasing – *This item was discussed during discussion of MRC housing units.*

Discussion of plumbing replacement – *This item was discussed during discussion of MRC housing units.*

- Update of 76 W. Dixie Avenue - Update and discussion of potential property acquisition

Discussion was held regarding 76 W. Dixie Avenue. Chairman Francis gave the Committee an update on efforts to acquire property at 76 W. Dixie Avenue. The City Attorney will continue to pursue the property.

ADJOURN

The meeting adjourned at 7:20 p.m.