



REAL ESTATE COMMITTEE MEETING

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

Thursday March 14, 2013

City Hall, 2nd Floor Conference Rm.

Presiding: George Bentley
Present: Randy Weiner, Pete Bilson, Ray Buday

Also Present:
James Fauscett, MRC Director
Beth Sessoms, Acting Executive Director

CALL TO ORDER:

Chairman Bentley called the meeting to order at 6:02 p.m.

NEW BUSINESS:

- Review and Consideration of 2013 lawn care service proposals

Director Bentley opened discussion of 2013 lawn care service and the committee reviewed proposals from four contractors who responded to the MRC's request for quotes. White Oak Landscape Co. submitted the lowest bid of all respondents including North Cobb Mower who was awarded the contract last year. Director Bentley asked for a motion from the Committee to accept White Oak Landscape Co. as the MRC's 2013 contractor.

***Action:** A motion was made by Director Weiner and seconded by Director Bilson to accept the quote submitted by White Oak Landscape Co., Inc. The motion was approved unanimously.*

- Hedges area and MRC property updates

B. Sessoms gave updates on tenant eviction at 52 W. Dixie Avenue and leasing of previously identified vacant units. The Committee reviewed total expenditures for properties that are now leased and estimated the number of months' rent the MRC needs to collect on each unit to recoup cost associated with leasing. Sessoms reported unanticipated expenses for plumbing at 193 and 195 Hedges Street and electrical upgrades and repairs required to bring 92 Hedges Street up to code for new power service. An agreement has been executed with a tenant to lease 73 W. Dixie Avenue as-is with rent concessions in exchange for painting and identified repairs. Several properties that were identified for leasing may be cost prohibitive to bring to rentable condition at the present time,

including 111/113 Hedges Street which has been re-inspected by the city's Code Enforcement Division and qualified for condemnation. Efforts are still being made to lease 58 W. Dixie Avenue in as-is condition with rent concessions. Discussion followed regarding potential to rent additional units in the future and demolish vacant units in disrepair.

- Review of FY2013 MRC property revenue and expenditures

Director Bentley reviewed the February operating statement and balance sheet with the Committee.

- Discussion of 76 W. Dixie Avenue

B. Sessoms reported on the recent sale of 76 W. Dixie at the March foreclosure auction. Discussion followed regarding the MRC's history with pursuing the property and interest in acquiring the property in the future from the new owner.

- Discussion of future renovation and demolition of MRC owned property

B. Sessoms reported that 111/113 Hedges Street is eligible for demolition under the city's Slum and Blight Removal program. Discussion followed regarding potential demolition of other properties as they become vacant and the availability of CDBG funds under the city's program.

- Hedges Area road re-alignment project status report

B. Sessoms gave a status update on the Hedges Area road project. The Georgia Department of Transportation (GDOT) requested additional information regarding the report submitted by the city to make a determination as to whether the new road warrants a traffic signal. Once all information has been received, GDOT has 30 days to make a determination. Discussion followed regarding ways to move the process forward and improve the city's chance of having the signal request approved. The Committee also discussed the new road's design concept, projected timeline for final road design and construction, marketing of the site and current Developer interest.

- Discussion of MRC real estate brokerage services

The Committee discussed the need to hire a Real Estate Broker to market the Hedges site and there was a consensus to move forward with selection of a Broker. Directors suggested finding someone with a background in commercial real estate brokerage to fill the remaining vacancy on the MRC Board. Discussion followed regarding whether or not the MRC should apply for rezoning to better market the Hedges site to developers as well as potential zoning categories for future development. Staff will present names of potential Brokers at the full Board at the next Regular Business Meeting.

ADJOURN

The meeting adjourned at 6:59 p.m.