



## East Baton Rouge Redevelopment Authority Board of Commissioners Meeting

<b>MINUTES</b>	JUNE 11, 2013	4:00 P.M.	EBR REDEVELOPMENT AUTHORITY, 801 NORTH BLVD., SUITE 200, BATON ROUGE, LA 70802
----------------	---------------	-----------	--

<b>MEETING CALLED BY</b>	Mr. Van Mayhall Jr., Vice Chairman
<b>TYPE OF MEETING</b>	Board of Commissioners – Special Meeting
<b>FACILITATOR</b>	N/A
<b>NOTE TAKER</b>	Christy Leigh
<b>TIMEKEEPER</b>	N/A
<b>ATTENDEES</b>	<p>Attending Board Members: Mr. Van Mayhall Jr., Vice Chairman; Dr. James Llorens, Secretary; and Mr. Rodney Braxton.</p> <p>Also attending: Walter Monsour, RDA President &amp; CEO; Mark Goodson, RDA Executive Vice President &amp; COO; Chip Boyles, RDA Vice President of Administration &amp; Programs; James Andermann, RDA Real Estate Director; Susannah Bing, RDA Finance and Economic Development Director; Melissa Neyland, Christy Leigh, Rodney Richbourg and Rebecca Normand, RDA Staff; Ian Brown, Dasjon Jordan, Logan Harrell and Quinn Eubanks, RDA Interns; Amanda Wells, Jones Walker; Sam Sanders, Mid City Redevelopment Alliance; Byron Turner, EBR CDE LLC Advisory Board; Elizabeth Thomas, CPEX; Taylor Gravois, CSRS, Inc.; Ryan Holcomb, CPPC; and Chad Calder, The Advocate</p>

	<b>CALL TO ORDER</b>	VAN MAYHALL JR
--	----------------------	----------------

<b>DISCUSSION</b>	Meeting called to order by Mr. Mayhall at 4:00 p.m.
-------------------	---

<b>CONCLUSIONS</b>	
--------------------	--

<b>CONCLUSIONS</b>	
--------------------	--

<b>ACTION ITEMS</b>	<b>PERSON RESPONSIBLE</b>	<b>DEADLINE</b>
---------------------	---------------------------	-----------------

N/A		
-----	--	--

	<b>MARCH 21, 2013 MINUTES</b>	VAN MAYHALL JR
--	-------------------------------	----------------

<b>DISCUSSION</b>	
-------------------	--

Mr. Mayhall asked for approval of the minutes from the March 21, 2013 Board of Commissioners Meeting.

<b>CONCLUSIONS</b>	
--------------------	--

<b>CONCLUSIONS</b>	
--------------------	--

<b>CONCLUSIONS</b>	
--------------------	--

Mr. Braxton made a motion to approve the minutes. Dr. Llorens seconded the motion. The minutes were unanimously approved.

ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
N/A		

	<b>ACQUISITION OF TAX SALE PROPERTIES</b>	JAMES ANDERMANN
--	---	-----------------

**DISCUSSION**

Mr. Andermann explained that the RDA wishes to acquire tax delinquent property at the 2013 East Baton Rouge Tax Sale managed by the Sherriff's Department. The RDA statue allows first right of refusal to tax sale properties, when the RDA bid is equal to the obligation that is owed to the political subdivision of the state and taxing entities. The RDA bid takes priority over any other bidders; the only exception being conventional mortgage holders who hold mortgage to the subject property. Mr. Andermann presented the board members with the list of over 7,000 properties for their review, which will serve as Exhibit A to the proposed resolution. The properties acquired will be placed in the RDA Lank Bank, a subsidiary entity. Mr. Andermann stated that the funds to acquire properties at tax sale will come from the existing grant from the East Baton Rouge Mortgage Finance Authority, and the total purchase price for all property will not exceed \$500,000 in aggregate. The tax sale will open at 9:00am on June 12<sup>th</sup>, 2013.

**CONCLUSIONS**

Mr. Braxton made a motion to approve the Resolution authorizing representatives to purchase properties at any 2013 East Baton Rouge Parish tax sale for an aggregate purchase price of no more than \$500,000 and to transfer those property interests to the Authority land bank. Dr. Llorens seconded the motion. In a roll call vote, Mr. Mayhall voted aye, Mr. Braxton voted aye, Dr. Llorens voted aye. The Resolution was unanimously approved.

ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
N/A		

	<b>GAP FINANCE – COMMERCIAL LOAN</b>	SUSANNAH BING
--	--------------------------------------	---------------

**DISCUSSION**

Ms. Bing presented the Board with the details of the Gap Finance for Commercial Development project: Darenbourg Building & Model Block. Ms. Bing requested the Board approve a \$700,000 Gap Finance – Commercial loan to Model Block LLC to rehabilitate and improve 2987, 2963, 2913, and 2905 Government Street. The loan will carry a 4% interest rate, and will require interest-only payments for the first two years, after which it will convert to principal and interest payments, with a term not to exceed that of the senior loan.

**CONCLUSIONS**

Mr. Braxton made a motion to approve the \$700,000 Gap Finance – Commercial loan to Model Block LLC to rehabilitate and improve 2987, 2963, 2913, and 2905 Government Street, contingent upon the developer securing the necessary parking waiver and a satisfactory appraisal. Dr. Llorens seconded the motion. In a roll call vote, Dr. Llorens voted aye, Mr. Braxton voted aye, Mr. Mayhall voted aye. \$700,000 Gap Finance – Commercial loan to Model Block LLC was unanimously approved.

ACTION ITEMS	PERSON RESPONSIBLE	DEADLINE
NONE		

	<b>NEW BUSINESS, PUBLIC COMMENT, ADJOURNMENT</b>	VAN MAYHALL JR
--	--	----------------

NEW BUSINESS	No New Business	
PUBLIC COMMENT	No public comment.	
ADJOURNMENT	Mr. Mayhall adjourned the meeting at 4:18 p.m.	