



REAL ESTATE COMMITTEE MINUTES

June 24, 2019

The Real Estate Committee of The Peninsula Airport Commission was held on Monday June 24th in the Commission room at the Newport News/Williamsburg International Airport, pursuant to due notice.

Commissioners Present

Commissioners Joseph and Herbert.

Executive Director

Mr. Michael Giardino, C.M.

Others present:

Kevin Knapp

Viveca, Munger

Jande Freeman-Brewer

Commissioner Joseph called the meeting to order at 2:34 p.m.

Commissioner Joseph made a motion to approve the minutes from the meeting held April 11, 2019; Commissioner Herbert seconded the motion. Passed.

Old Business

Kentucky Farms

- Director Giardino reported that lease is nearly ready. Kauffman & Canoles represents both parties and conflict of interest notices went to both parties.

Newport News Public Schools Denbigh Aviation Academy

- The Director briefed the Committee that the original lease draft does not conform to PAC standard. Director Giardino communicated with NNPS Superintendent Dr. Parker that the PAC will use our standard lease form. Counsel and staff are redrafting a new lease which will be presented to the committee next month. Dr. Parker needs the new draft by August 1st. The terms have not changed, a 3-year deal with two 1-year extensions, utility expenses as rent and other exculpation clauses. The PAC has received back rent.

Mobile Home Park

- Viveca Munger reported tenants owed \$48,000 last month, \$8,000-\$10,000 was collected and others are on a payment plan. Dumpsters have been removed.



- There is a drainage issue. The City of Newport News was contacted about this issue. City crews did some maintenance, and recognized they need to regrade an area across McManus Blvd. The Park property does not have the original drainage ditch system as well. The Park was slated to close in the 1990s. Staff contacted Talbert and Bright scope a comprehensive project to correct the issue.
- PAC revenue from the Park is about \$450,000/year. New leases will assess water and sewage charges previous paid by the PAC.

New Real Estate Committee Date

Commissions Joseph and Herbert agreed to change the Real Estate Committee meeting to Monday the week of the Commission at 4:00 p.m.

The meeting was adjourned at 3:40 p.m. the next scheduled Real Estate Committee will take place on Monday, July 22, 2019 at 4:00 p.m. in the Commission room.