

Speaker 1 ([00:00](#)):

<silence> Today is Wednesday, March 12th, 2025. It is currently 5:15 PM and this is the property committee meeting of the New Orleans Regional Business Park. It was scheduled to begin at five. Um, I'll go ahead and call the role for you. Um, commissioner Jefferson

Speaker 2 ([00:18](#)):

Present,

Speaker 1 ([00:18](#)):

Commissioner Wallace

Speaker 2 ([00:20](#)):

Present.

Speaker 1 ([00:20](#)):

Commissioner Winthrop I know is in Japan on business and Commissioner Alland is absent and I don't, no. 'cause I thought he was gonna be here today. Okay. So you don't have a quorum, but you can do an informational meeting. Yes. And, um, the, well, the guest, you do have two guests here today, and that is David, uh, Quinn and Mr. Pat Meyers. So I'm gonna note that for you, um, no need to do review and approval of the agenda because that will require a vote and you don't have enough people for a, but you did have on here reviewing consideration of the lease terms for the Meyers Warehouse Inc. And even though you can't make a recommendation on it, we can at least listen to, uh, what um, they had, if you don't mind.

Speaker 3 ([01:11](#)):

Yes.

Speaker 1 ([01:11](#)):

And let me, um, let me start the ball rolling by saying current, you have a current lease with Mr. Myers. It terminates on, well, it doesn't terminate. The initial term ends on April 30th, 2025. So you have at least you have two board meetings before that termination. But in that lease it was a two year term and it had an option to renew for one year.

Speaker 3 ([01:42](#)):

Mm-hmm

Speaker 1 ([01:43](#)):

<affirmative>. And the renewal was to be at the current market rate. So you just have to find out what the current market rate is.

Speaker 4 ([01:50](#)):

Actually, we has for the same rate.

Speaker 1 ([01:53](#)):

No, no, I'm talking about what's in the current lease.

Speaker 5 ([01:56](#)):

Yeah, the current lease. Oh, it says that

Speaker 1 ([01:59](#)):

Yes, it does.

Speaker 5 ([02:00](#)):

Second

Speaker 1 ([02:01](#)):

The current lease and let me open it. Hold on. Open recent executed lease. Okay. And let me get back up to where it is. Okay. It is under lease term. Hold on, let me get to it. You know, I tried to, um, let me close it out. I tried to, let's see, don't save, I tried to open it in Word and so that changed the formatting of it.

Speaker 4 ([02:28](#)):

I see it. I see it.

Speaker 1 ([02:29](#)):

Okay. So let me just, I'll, but I'll open it so I can

Speaker 4 ([02:31](#)):

Section It's page two

Speaker 1 ([02:33](#)):

Yeah. Of

Speaker 4 ([02:33](#)):

Section three A.

Speaker 1 ([02:34](#)):

Yes.

Speaker 1 ([02:35](#)):

So currently it, yeah. Myers rents approximately 85,363 square feet of the building using as a warehouse exclusively. Also some non-exclusive use of the, of the back area where the truck court is. Um, and, and I, I have say this and then this ends on April 30th and subject written approval and acceptance by both lessor and lessee. The term of this lease can be extended for one additional term of one year, but it require, it says that it may be extended, but when it is extended during the extended term, the, the rent is adjusted to reflect the then market rate for the warehouse. So, um, that's what you have currently. Mm-hmm <affirmative>. What David has requested is a two, a two year term, uh, of a two and half a two and a half. Yeah.

Speaker 3 ([03:36](#)):

Two and a half

Speaker 1 ([03:37](#)):

With a possible, um, with a two year or an option for a one option for a six month renewal. Right. But they would like for those all that time to keep the rent at the current rate. So what you're asking is not to renew this lease, but to start a, to let to terminate this lease I guess and start a new lease.

Speaker 4 ([04:00](#)):

No. Amend the current

Speaker 5 ([04:02](#)):

Lease

Speaker 1 ([04:02](#)):

Or, or amend it. Yeah.

Speaker 5 ([04:06](#)):

To amend for one year, two and a half.

Speaker 1 ([04:07](#)):

There's I think two things. That one is an easy one 'cause we talked about it before Pat. I know y'all had installed a gate back there for security reasons. We need a key to the gate. 'cause it's, that's a non-exclusive use area. And the other thing would be, it would be just for the NORP to have the key and the other thing is not be distributed to anyone. Right. The other thing was to have you guys install a, um, I think we all agree that this whole way of trying to calculate order usage is just not good. So have you guys installed a um, uh, do you know the little submeters that can just count how much water is being used on your line? I

Speaker 6 ([04:49](#)):

Think we have that. Gotta make sure we have that. And we worked out, I was just texting <inaudible> all of the water bill issues we've worked out with Michelle.

Speaker 1 ([04:59](#)):

Well if we need to make sure you have that so that we can then get an accurate read and so that you guys are paying the actual usage. Not per person. Because it's too hard to know. You know, like even if a van stays or goes or if we have new tenants, it's too hard to know how many people people really have. Right. You know what I mean? Who knows?

Speaker 6 ([05:18](#)):

All we have is right there in the front, the two little restrooms. Yeah. And the, um, spic it up front.

Speaker 1 ([05:23](#)):

And it could be sometimes it may be the toilet is running or whatever, but if you, you know, and so you might, that also would, would give you guys more of an incentive to watch it to make sure you change it because you know, I know like I was at church the other day and I used the restroom and I went out, I told the priest said father, he said that toilet is running like crazy. I said, did you know? He goes, no. I said, well you ought to know when that bill comes gonna be about \$3,000 <laugh>. It's

Speaker 4 ([05:47](#)):

Like you only parish.

Speaker 1 ([05:49](#)):

Yeah, exactly. I was like, so you might wanna go and

Speaker 4 ([05:52](#)):

Faucet half.

Speaker 1 ([05:53](#)):

Yeah. You might wanna fix that toilet like tonight. So, um, when you're doing, if you're doing the meter, we just wanna make sure this time that it's in there and maybe a, a monthly count is done. However, if not, I hear they're not very expensive to put on the line so that you can actually be charged your real amount and not per person again. 'cause you know, Ivana will then say, well we only have one people, our person, oh, we're not there. Or whatever. I mean, uh, you know, it's just, it's just not a good way.

Speaker 6 ([06:19](#)):

Yeah. For us it's, we're gonna be low usage. We've got the two stalls and one spigot

Speaker 1 ([06:24](#)):

Outside.

Speaker 6 ([06:24](#)):

Yeah. So yeah, we'd be glad. I can't think of the name of that little meter, but we installed it before, so.

Speaker 1 ([06:29](#)):

Okay.

Speaker 6 ([06:29](#)):

That's not a problem. As far as the gate, the gate really was, we don't really park equipment over there, but they were dumping, you know, people coming and dumping <crosstalk>.

Speaker 1 ([06:37](#)):

No, I think, yeah, I could definitely understand why.

Speaker 6 ([06:39](#)):

Found it's open. We leave it open. The only lock it is holidays. 'cause they were going in there back

Speaker 1 ([06:44](#)):

By the

Speaker 6 ([06:44](#)):

Lockouts and dump it. But you guys are more

Speaker 1 ([06:46](#)):

Oh no, I think it's a great idea that there's, you know, there's a gate and when no one's there is locked, I mean that's a benefit for the building. It's just they need, we, the the,

Speaker 6 ([06:54](#)):

Yeah.

Speaker 1 ([06:55](#)):

The NORP just needs a key to it.

Speaker 6 ([06:57](#)):

I think we have a combination if that works.

Speaker 1 ([06:59](#)):

Yeah, that's fine. Easier.

Speaker 6 ([07:00](#)):

And that way anybody, if y'all have to send somebody, you can just give 'em a combination. So

Speaker 1 ([07:03](#)):

Right.

Speaker 6 ([07:04](#)):

Let y'all know something else we're working on. We're gonna have

Speaker 5 ([07:05](#)):

Security at the site. Oh, that maybe randomly. Yeah. We're working, we're working on that right now to see, um, how to, how it work out.

Speaker 1 ([07:15](#)):

I'm texting. I'm texting all the phone <laugh>. Um,

Speaker 5 ([07:19](#)):

That'd be something that, that may be a reason why. One reason why, if it's a combination, that may be even better. Right. But whatever it is. Well if you got security on say we're gonna have to lock it. What No <laugh>, because there won't be that all day. Um, there won't be, it's not a set. Yeah. That 24 hours. So nighttime or daytime, it'll

Speaker 2 ([07:36](#)):

Around the clock but sporadically.

Speaker 1 ([07:38](#)):

Yeah. And it hasn't been decided if it's gonna be that or if even what might happen, and which would probably be better right now even is to put gates at the front. That would happen also at the front. So that would be a little bit more of a burden on y'all to make sure when your last trucks leave, you lock that gate.

Speaker 6 ([07:56](#)):

Yeah. The problem we would've with that, the gate would probably have to be further enough off the road

Speaker 1 ([08:00](#)):

Because

Speaker 6 ([08:00](#)):

The road drivers that come in there at nighttime have no control over, if they pick loads up, they'll pull in air two o'clock in the morning. Yeah. And if they stick out in the street, you, I was involved in one of those, it would definitely feel liability. So we want to make sure the gate's further enough back so trucks pull off the street. Okay. So when we first moved there, it was,

Speaker 1 ([08:17](#)):

Well I think it would be we Yeah, there used to be a gate. Right?

Speaker 6 ([08:20](#)):

It was, it was

Speaker 2 ([08:22](#)):

Front.

Speaker 1 ([08:22](#)):

So, or maybe a gate that opens in.

Speaker 2 ([08:25](#)):

No, no, no, because when they stop to open anything, they gonna be sticking out into the street.

Speaker 5 ([08:30](#)):

So you get there in the morning,

Speaker 2 ([08:31](#)):

You gotta make sure its enough to take a whole 18 wheeler all the way through like the trailer

Speaker 5 ([08:34](#)):

That can get off of Gentilly, old Gentilly and be one to drive going towards the back to where they, they turn in and they

Speaker 1 ([08:41](#)):

Oh. Get off Gentilly. Oh, okay. I understand what you're saying now.

Speaker 6 ([08:45](#)):

Yeah. A good place for the gate would be, if you're gonna go that route, would be when you're turning off old Gentilly and you get to, it used to be a stop sign. You take a left to go to the parking right there by the,

Speaker 5 ([08:54](#)):

And the only thing about that location is, and I, I was thinking about that. The only thing about that is I don't know if somebody, because if they determined enough they, it's gonna drive over the grass

Speaker 1 ([09:03](#)):

Right.

Speaker 5 ([09:03](#)):

To wherever they want it get to.

Speaker 1 ([09:05](#)):

Right.

Speaker 5 ([09:05](#)):

But this is, there's also a ditch at some point right there. I don't know exactly where it is, but Yeah, that would work. Take Yeah,

Speaker 1 ([09:13](#)):

But you really need to have that gate. 'cause that's gonna stop people from doing things that come in and stealing big stuff like the flag poles.

Speaker 6 ([09:22](#)):

Right.

Speaker 1 ([09:22](#)):

'cause they can't load 'em up and carry 'em out

Speaker 6 ([09:24](#)):

Because there may be a gate. Y'all used to have a gate. There's a fall road. The one closer to

Speaker 1 ([09:29](#)):

The

Speaker 6 ([09:29](#)):

Entry. Yes. If you put a entry gate, I mean a gate there and a gate. When you access in my warehouse trying to go into the parking area for the building, you could put a gate there and that would leave my, my road open. But I'd be gated too. So you guys would be gated completely from the, from your area with the parking and all. Yeah, because sometimes we get six, eight trucks that pull in there at nighttime. That's Charlie. We could it that way. So no one would be able to access your flag pools any, your office. And that would give us our road, but we could close our gate. Yeah. And that's what, that's what used to line up true gate.

Speaker 5 ([10:01](#)):

That, that's a good

Speaker 6 ([10:01](#)):

Point.

Speaker 1 ([10:03](#)):

I don't know. But

Speaker 5 ([10:05](#)):

That makes more sense because like you're saying, we we'll block off the parking lot. There's no way you could come into the parking lot Right. From Gentilly or from that side of the road. Right. And then you can't get to the back of the building because

Speaker 1 ([10:14](#)):

That's a lot of gate to put.

Speaker 5 ([10:16](#)):

No, no, no. It's, it's two gates. It's be the same. It's still the same. Same thing. Just add two gates, the one off of o Gentilly into the parking lot and then, um, the one on site already for the access road.

Speaker 1 ([10:28](#)):

I'd have to, I can't envision it. But anyway. But we're, we, we really wanted to talk I think more about the lease, what y'all were looking for because you know, it was already agreed upon to go with then market rate. Um, I don't know how comfortable the board is with just keeping the rent at the same rate since 2023 all the way to potentially 2020.

Speaker 2 ([10:52](#)):

Would we even be able to legally do that? I don't think so. Being, being, being,

Speaker 1 ([10:57](#)):

I think that's, that's why we pegged it that at whatever the market rate was, because as being a public entity, they can't charge below market

Speaker 4 ([11:04](#)):

Rate. That's something we asked for the same rate, but somehow it got in his market rate on the, on the lease. We did ask for the one year at the same rate when we tried to negotiate.

Speaker 1 ([11:12](#)):

Oh, I never agreed to. It took

Speaker 4 ([11:13](#)):

Two years to negotiate.

Speaker 1 ([11:14](#)):

I know we never agreed to that because of that, because of that reason that you're bringing up.

Speaker 4 ([11:19](#)):

But we would ask you to give consideration to the fact that effective May of last year, we started paying 22.5% higher rental than the previous rental. So you already had a big bump effective May of last year.

Speaker 1 ([11:33](#)):

Well, all you.

Speaker 4 ([11:34](#)):

So it's not like we're stealing from

Speaker 1 ([11:35](#)):

You. No. All you did. No, what happened was that Eugene Green had negotiated something that was very low and it was way below market rates. Remember they paid like, I forgot how many, \$5,000 or something to get a study to find out what the market rate was. And they just based it on that.

Speaker 6 ([11:50](#)):

You're not below market rate right now.

Speaker 1 ([11:51](#)):

Yeah,

Speaker 4 ([11:52](#)):

Yeah. It's just gonna be closed. Yeah. Yeah. And it is not significant activity in the warehouse market. That's my specialty. It's just not, there's not a lot of users looking for space right now.

Speaker 1 ([12:03](#)):

Of course. Yeah. They just, I think they just need to check it. You know, that's what they'd agreed to. Uh, I think that's, they just need to figure that out. I don't, hopefully you don't have to spend so much thousand dollars on Pete Hamilton. Again, <laugh>, remember when we had Pete Hamilton do that? No. Oh, you weren't with it. Remember that. It was, it was, it was very expensive. We ought to be able to

find out market rate and you know, and if it's not any higher, I mean, you know, than what it is now. I mean, they just can't charge below market rate.

Speaker 6 ([12:36](#)):

Right. No, I I I'd be agreeable that the thing that we gotta, that from our perspective, you know, I'm dealing with a national customer. New Orleans is a little bit, the rate is different than Elmwood and other places. Right.

Speaker 1 ([12:48](#)):

Of course.

Speaker 6 ([12:49](#)):

And I'm being pressed constantly every time I come here, you

Speaker 1 ([12:52](#)):

Know. Yeah. I'm trying

Speaker 6 ([12:53](#)):

Consolidate and stay in New Orleans. They pushing me. Right. They want me to to consolidate a building.

Speaker 1 ([13:00](#)):

Yeah. Because you have something in know wood, don't you?

Speaker 6 ([13:03](#)):

No. I'll move. If you remember, I'll tell you guys, I moved back Depot and consolidate. Everything we have right now is in the New Orleans area.

Speaker 1 ([13:11](#)):

Ah,

Speaker 6 ([13:11](#)):

Okay. Besides, we have a place close to the plant next to Refinery and that's it. A while back you had one in St. Rose, right? We moved out. St. Rose moved up. Yeah. Moved everything. Everything was consolidated. The last negotiation back in New Orleans. And our plan has always been to try and eventually build one big facility. We had talked about that on site

Speaker 1 ([13:32](#)):

Yeah. Years ago. And that

Speaker 6 ([13:33](#)):

Didn't really materialize. So just please keep that in consideration when you shop in market value.

Speaker 1 ([13:39](#)):

Sure.

Speaker 6 ([13:40](#)):

Comparison of all Paris for the other places. And also, you know, please consider it a die history.

Speaker 1 ([13:46](#)):

Well you've been there a long time and you didn't

Speaker 4 ([13:47](#)):

Care of the building.

Speaker 1 ([13:49](#)):

Yeah, no, I

Speaker 4 ([13:49](#)):

Don't rent on time. There's, there's so much value to that in this market.

Speaker 1 ([13:53](#)):

Yeah.

Speaker 4 ([13:54](#)):

And then your sole source of income as far as I know.

Speaker 1 ([13:57](#)):

Yeah.

Speaker 6 ([13:57](#)):

How is, uh, I never, I wanted to ask.

Speaker 1 ([14:01](#)):

I mean, Ivana's still there as far as we know. Yeah.

Speaker 6 ([14:03](#)):

I say every time I pass, I haven't seen much activity. I was

Speaker 1 ([14:06](#)):

From, all I know is from the accountant that they're still paying rent and they're still there.

Speaker 6 ([14:10](#)):

Hey, he's paying rent. Low, low impact in it. <laugh>. But, so Yeah, no,

Speaker 1 ([14:18](#)):

I mean I want, you know, board members. I mean even y'all can ask questions even though it's not a

Speaker 2 ([14:22](#)):

Yeah, well like I said, to me the biggest thing is, you know, staying in compliance with the, with the law and mm-hmm. We have to find out the market rate. Right.

Speaker 3 ([14:29](#)):

Yeah.

Speaker 5 ([14:30](#)):

And I mean, truly appreciate the faith that y'all been there for so long and we had to go this shift. So I continue that going.

Speaker 6 ([14:36](#)):

Yeah. I think the, go ahead. I'm sorry.

Speaker 5 ([14:38](#)):

No, I say we um, we know that there are some things that are going on with the building and with the site and everything we should working on upgrade and everything to try and um, make it as good as easy on y'all, you know. Thank you. We appreciate that.

Speaker 6 ([14:52](#)):

I think the biggest thing af after the last uh, lease was we went back and forth with the water. 'cause it's crazy, you know. Yeah. That we, we solved all the leaks with the last go around. But now the big thing was working out the bills with Michelle. 'cause you have to estimate, I agree with Maria putting the uh,

Speaker 1 ([15:08](#)):

Yes. Small

Speaker 6 ([15:09](#)):

Meter on. I, I think it's gonna be really favorable to us when we do that. We've just,

Speaker 1 ([15:12](#)):

It probably will

Speaker 6 ([15:13](#)):

That what she's saying. And we've been working it out, making sure that don't get behind. 'cause that was a headache for everybody. Right. You lift your head and we got a \$30,000 bill and I'm trying to pass it on and I'm exaggerating, but it wasn't an extensive amount of money.

Speaker 3 ([15:24](#)):

Right. So

Speaker 6 ([15:25](#)):

That's been worked out. We, as far as, I just texted my jail as far as I know, we're all caught up. She's been, you know, very diligent by, by staying with Maria and keeping that straight. Utilities wise, I think everything else is good. Ivano hasn't really been there much to affect anything. I can't believe their water bill's. I you're not there.

Speaker 1 ([15:43](#)):

Yeah.

Speaker 6 ([15:44](#)):

Yeah. So,

Speaker 1 ([15:45](#)):

Yeah. No, and I think it helps also with having that meter on to see what's going on because I don't understand why, you know, the water bill shouldn't be anything. But then I have a, a building house that I don't use at all. Zero. There's zero water being used and this is residential and the water bill is still \$58 a month. Mm-hmm.

Speaker 4 ([16:04](#)):

Must be a minimum charge.

Speaker 1 ([16:06](#)):

And that's their minimum charge. And it includes \$24 for sanitation even though they're not picking up any, any garbage. Right. Nothing at all. Nothing at all. So my question also is the water bill. I've never seen our water bill 'cause Michelle handles it. But are they charging us for sanitation? They shouldn't be,

Speaker 5 ([16:22](#)):

Right? We have. They picked up.

Speaker 1 ([16:24](#)):

There's nothing. There's nothing there. It is a commercial building. But, but, but you guys have, you know, when you're commercial, you're paying. So that's something to see. Are they charging any, any fee for that? I don't know. I'll ask Michelle. But I mean, I don't know what their minimum rate is for a commercial building. They do it by the size of the meter. So there's probably a certain minimum, I don't know what it is. Let's say \$200.

Speaker 5 ([16:49](#)):

But again, adding sub,

Speaker 1 ([16:51](#)):

How much did you have to pay? I'm sorry? The last time

Speaker 5 ([16:54](#)):

Check.

Speaker 1 ([16:54](#)):

Yeah. Okay. Just wondering. Yeah,

Speaker 5 ([16:57](#)):

Adding sub meter will be a very informational and

Speaker 1 ([17:00](#)):

Yeah.

Speaker 5 ([17:00](#)):

Find out for sure exactly what's going like Yes.

Speaker 1 ([17:03](#)):

Where,

Speaker 5 ([17:03](#)):

What was going

Speaker 1 ([17:03](#)):

Come in. Because Advo was supposed to have that submeter also. It's in their lease. I don't know if they have, because I have no one to contact over there. Right. So I'm gonna ask Michelle. 'cause they tend to call her mm-hmm <affirmative>. Uh, to, to talk, Hey, what's going on with Avanto and their, and their submeter. Where's that? Because they're supposed to have it mm-hmm <affirmative>. So we can figure out who's using what, you know.

Speaker 6 ([17:26](#)):

Yeah. We caught up in December and got with Michelle. She was uh, rightfully so. She was, they kept trying to work it out. She was pushing for the end of the year so that we went in the new year.

Speaker 3 ([17:36](#)):

Yeah.

Speaker 6 ([17:36](#)):

Cleaned up. I authorized Anelle to go ahead and pay everything.

Speaker 3 ([17:40](#)):

Yeah.

Speaker 6 ([17:40](#)):

She had worked it out. It was some, it was done I think in November, but everything's clean and up to date.

Speaker 1 ([17:45](#)):

Yeah. Yeah. The,

Speaker 6 ([17:46](#)):

The question you had with the water, with the uh, bill there. I think some of the issues may be, I'm not a hundred percent certain, but keep in mind we were, we went in there when had all those leaks when they had that

Speaker 1 ([17:57](#)):

Right,

Speaker 6 ([17:57](#)):

Right. Period. No board and made the repairs to a lot of it with, with plumbers.

Speaker 1 ([18:01](#)):

And she should have gotten some. And again, I wasn't involved in that let negotiation. But she should have negotiated with individual water board to take a lot of that off. Because if you are having leaks, they're not supposed to charge you for water. They only, they only charge you. Um, they, they're not supposed to charge you for sewer only for water. So they should have taken a lot of money off. I don't know if that happened. Mm-hmm <affirmative>. But it Sure. Because all you need to do is have a plumber's report. Right. You show him that report. The one where he, where we had that thing fixed. Mm-hmm <affirmative>. I'm gonna have to follow up with her. I'm glad you mentioned that.

Speaker 6 ([18:37](#)):

We, what I was I was getting at is we, we always look for leaks out there. 'cause the buildings always leaked to one.

Speaker 1 ([18:42](#)):

Yes.

Speaker 6 ([18:43](#)):

Inside the building. Really if it was a curb. But you may want to, you know, on a meter you may want to watch and see if there's a, you know, to do a leak down test to see if there's anything else under the building that may be leaking. Yeah. Maybe not seeing if you all have, I don't think Agel probably could tell 'cause she works with Michelle on the bills. If there's a, an expansive amount of water being used somewhere. 'cause think about it, if vinyl's not there, we have two guys in the building

Speaker 1 ([19:05](#)):

Every

Speaker 6 ([19:06](#)):

Day. One guy float.

Speaker 1 ([19:07](#)):

There should be almost no water being used.

Speaker 6 ([19:09](#)):

They use the bathroom three or four times.

Speaker 1 ([19:11](#)):

Right. They

Speaker 6 ([19:11](#)):

Don't use the outside hose for nothing.

Speaker 1 ([19:13](#)):

And men don't like to wash their hands.

Speaker 6 ([19:15](#)):

Well no. In the food great warehouse they do <laugh> but no, there's only two of 'em now. So that may be worth looking into if you guys have some

Speaker 3 ([19:24](#)):

Maintenance

Speaker 6 ([19:24](#)):

Funds. Yeah. I think it will well be worth it in that building with the age. 'cause the pipe that the, the two pipes that broke that we went through the slab to fix were from uh, just settling.

Speaker 1 ([19:34](#)):

Settling the building. Yeah. So

Speaker 6 ([19:35](#)):

If you got a few little pipes cracked the leak done that it could be expansive. The amount of water.

Speaker 1 ([19:40](#)):

Yeah. I think when Dr. Pipe came out to fix it, they were surprised. Some of the, some of those pipes I think were cast iron, which is why they get brittle and break so easily.

Speaker 4 ([19:49](#)):

Yeah. That's crazy. Old pipes. That building's gotta be 50 years old across

Speaker 1 ([19:55](#)):

At least.

Speaker 6 ([19:57](#)):

Did y'all do anything with the interior? I haven't been,

Speaker 1 ([20:01](#)):

But the city did approve the money and they're mailing it for the roof at least, I think is what I think the board's gonna use it on the roof. I don't wanna speak for the board, but you're here. The property you can speak to that we, they

Speaker 6 ([20:14](#)):

My plans

Speaker 5 ([20:14](#)):

The roof.

Speaker 6 ([20:16](#)):

I know you, y'all, it's been

Speaker 5 ([20:17](#)):

Chasing leak y think you got maybe a TPO or something like that. Um, no sir. I, I don't, I wouldn't prefer tpo, I would prefer SBS modified, but um, depending on

Speaker 4 ([20:28](#)):

Building up Elwood a hundred thousand foot building, it came out great. Yeah.

Speaker 1 ([20:32](#)):

How much did it cost about

Speaker 4 ([20:33](#)):

It was, it was a little like a 1,000,020 5,000,050. So about 10 a foot. Yeah. TP is cheaper. Really, really nice. TP is cheaper.

Speaker 5 ([20:43](#)):

Yeah. Um,

Speaker 4 ([20:44](#)):

It's cheaper.

Speaker 5 ([20:44](#)):

You don't same.

Speaker 4 ([20:45](#)):

It's a big sheet, you know, and they just draw it tight, tack it down and all

Speaker 5 ([20:49](#)):

Mm-hmm

Speaker 4 ([20:50](#)):

<affirmative>. And they, you know, seal up any openings and came out really clean.

Speaker 1 ([20:54](#)):

That's great. How long does it last about?

Speaker 5 ([20:57](#)):

I, I think we got a 10 year warranty. At least. I think you get a 10 year with TPO you get like 25 year with SBS. Oh. Um, but again, it's just, it depends on what you want. Um, at the time. I mean it can last more longer than 10 years, last longer one five years. But on the TPO, OTPO is um, I mean it could last longer than 10 years.

Speaker 6 ([21:16](#)):

I don't know the terminology of the the Yeah. But the roof we had put on one of our buildings mm-hmm <affirmative>. Joe, it did all the research. Is that the one where they come in because those buildings are not, they say flat roof, they're not really flat. They have a little bit of a degree of s flood. But what happens is the buildings sell. So you get these puddles if they, so the guy that did our roof, I don't know if you guys probably do that, where they come in, they put, they map out the top of the roof and they cut out like a styrofoam thing. Is that the roof? You're talking about the election. So S bs roof, you make a new pitch to it and then they, then they go over it. Right. And then you don't have water settled sitting on the roofs. You know, it's coming off. It's not sitting there. It's big difference. We had ours done and it's been, it's been we and Katrina Blue, that container three years ago.

Speaker 3 ([22:03](#)):

Mm-hmm <affirmative>.

Speaker 6 ([22:03](#)):

I want to say that roof was 15 years old and we had one leak. It was a pinhole leak and it was by the dock.

Speaker 1 ([22:10](#)):

Wow. The

Speaker 6 ([22:11](#)):

Reason being water don't sit no more. If you go up there, it just shoot.

Speaker 1 ([22:14](#)):

And what kind of rifle roof is that?

Speaker 5 ([22:16](#)):

It is a SBS roof.

Speaker 6 ([22:17](#)):

SBN

Speaker 5 ([22:18](#)):

But SBS. So the thing is, the roof that we have now, which is much over the roof is more like a ballas roof with the rocks and everything on top of it. Yeah. So those are heavy. They're gonna come, they're gonna clear all the rock off and whether go with TPO or SBS roof, they're gonna come with the insulation, the tapered insulation to slope to the roof drains and um, that each section is gonna slope to a drain. Right. And then they're gonna, depending on if it's CPO or SPS, it'll be that sheet. Different layers of like a thin plastic or it's gonna be, um, that insulation then like a half inch cover board. Mm-hmm <affirmative>. And then they're gonna come with some layers, um, which have, uh, the roof, which is like that, the roof over there, it looks like, it looks like, uh, it looks like shingles.

Speaker 3 ([22:59](#)):

Mm-hmm <affirmative>.

Speaker 5 ([23:00](#)):

But they're wider sheets and that's SBS. So either one well is what we're gonna choose. But, um, both of 'em have, both are really good. Yeah. It just honestly depends on the preference. Yeah. Is that the original thing that's there right now? Yes, that's the original. I mean it may not, it may not be the original roof, but it's the same type of roof that was put on the original roof. Yeah. It's been patch Patch. It's been patched so many times.

Speaker 1 ([23:25](#)):

It's been, yeah, it's been patched so many times.

Speaker 6 ([23:28](#)):

Chase leaks it seems like constantly, but,

Speaker 1 ([23:30](#)):

Well I think that that was the BO'S priority with that 1.5 million. And then I know that the chairperson said that, you know, he's working hard to get other funds because what he really wants to do is just renovate that whole building and get it back into commerce. So I know that that's the, um, the chair chairman Tucker's top priority is to do that. So, um, but I also know the board has expressed that their last board meeting, how much they look forward to, you know, keep you guys remember, you know, I called you in December, um, at the board's request. Um, and they, you know, they're, they certainly wanna work with you guys and not, they're not gonna try to, you know, gouge you on the price or anything. They just wanna stay as Commissioner Wallace said, you know, within compliance with the law.

Speaker 3 ([24:19](#)):

Yeah.

Speaker 1 ([24:19](#)):

Um, you know, um, Eugene is a very smart guy but he's not a lawyer, so we just went. So he doesn't know some of the state kind of, um, rules when it comes to things. And we just wanna make sure we stay in compliance. 'cause you know, as you know, the governor's been taking a lot more interest in New

Orleans and then everything in New Orleans want to get investigated. And we do not want, we do not want a phone call from Liz Merl <laugh> at all. So we wanna make sure we do it right

Speaker 5 ([24:51](#)):

Tonight on W

Speaker 1 ([24:53](#)):

<laugh>. Yeah. Um, yeah.

Speaker 5 ([24:56](#)):

So, um,

Speaker 1 ([24:57](#)):

I mean, would the board, do you guys think the board would've any problem with a two year, uh, a two, two and a half year plus six months? I don't think so. I don't either. I don't, matter of fact, if you

Speaker 2 ([25:07](#)):

Glad last design was only one year. So yeah,

Speaker 1 ([25:09](#)):

2.5. It was a two year lease. It was a two years later. Two years. And

Speaker 2 ([25:13](#)):

It's not

Speaker 6 ([25:14](#)):

Like we worked on it for a year, but

Speaker 1 ([25:15](#)):

Yes, exactly. That's,

Speaker 1 ([25:18](#)):

And uh, and then, you know, from the time we were signing, we didn't know what was going on because there was a lot of pressure to get, to get them to move and because they had more room. But to get them to consolidate so that you guys can make room for Avanto, because that was, it was a lot going on when that last lease was signed. And, and, uh, you know, there's a lot of negotiations. Mr. Myers had to reduce his footprint in order to make room for advo. You know, he got no grant and Advo, advo didn't get a grant either. Just wanted a roof. They thought they, they liked it. Advo didn't get a grant either.

Speaker 4 ([25:55](#)):

Didn't they get a grant or

Speaker 1 ([25:56](#)):

Something? Nope.

Speaker 4 ([25:57](#)):

From Oliver Thomas?

Speaker 1 ([25:59](#)):

No,

Speaker 4 ([25:59](#)):

They talked about that.

Speaker 1 ([26:00](#)):

They thought they were getting a grant, but they're, but they were not. And they did not.

Speaker 4 ([26:04](#)):

Yes. That's, that's why they're not flourishing.

Speaker 1 ([26:07](#)):

Yeah. Well,

Speaker 6 ([26:09](#)):

<laugh> what did, what did, what did they all that And I never actually, I knew they made it a manufactured batteries. Batteries or

Speaker 1 ([26:17](#)):

Solar, A component part

Speaker 2 ([26:20](#)):

Recycling solar panels?

Speaker 1 ([26:22](#)):

No, no, no. They made a component part for <laugh>. I'm sorry, for electric batteries. I'm, I, I laughed because they said that one of their, uh, I, I'm sorry I laughed because they said one of their big, um, uh, CL customers was gonna be Tesla. That's why I laughed. Yeah. Mm-hmm <affirmative>. Only. 'cause I don't really think Tesla needs much right now. <laugh>. Um, I do know that their sales are down 80% in Germany, um, 70% in the UK and uh, and Germany. Uh, I have some friends with the German government and they said, yeah, our aim is for 100% down in Germany, <laugh> mm-hmm <affirmative>. And I'm not even gonna tell you what my Swiss friends say about it.

Speaker 6 ([27:05](#)):

I thinking they made a liquid component according to my guys.

Speaker 1 ([27:08](#)):

Yes. That extends the life of an, of a, a liquid component that extends the life of, I guess a bat.

Speaker 6 ([27:15](#)):

Greg got invited for a little tour when they, when they were trying

Speaker 1 ([27:18](#)):

To, because I was confused too. I thought they were making batteries. They said no, they're making basically a component part. Yes.

Speaker 5 ([27:23](#)):

They said that they were the only ones. Well then at first they said they were the only ones that did this. And then once it got closest to time for the move in and said, well it's one other company that does it also.

Speaker 1 ([27:32](#)):

Yeah. So I say that to say I'm not sure with the movement and you know, part of it is a joke, but with the movement and, and, and obvi the obvious market share loss with Tesla, I don't know if that's still, you know, I don't know if they still have that as a client or if Tesla's cutting back because they have lost a lot of market share and or if they're somewhere else, they're picking it up from, I don't know. I haven't really engaged with them, so I don't know what they're doing.

Speaker 6 ([27:57](#)):

They're CEO of the guy that came out and gave us the, uh, presentation.

Speaker 1 ([28:00](#)):

Shiva, oh, I forget his name. That's

Speaker 6 ([28:02](#)):

A worldwide thing. Of course that's

Speaker 1 ([28:04](#)):

<crosstalk>. But he's not here anymore.

Speaker 6 ([28:07](#)):

It was 65 billion.

Speaker 1 ([28:09](#)):

I I thought that they were gonna use, I mean, I don't know, I guess they were making batteries for more than just cars, but I don't know. I, I really don't know. I think

Speaker 4 ([28:17](#)):

They, they was a lease a building in Elwood that was 80,000 feet. Yeah. Mm-hmm <affirmative>. Before they came to you guys.

Speaker 1 ([28:22](#)):

Yeah.

Speaker 4 ([28:23](#)):

They got this close to doing that deal collapsed.

Speaker 1 ([28:26](#)):

Oh, that's weird. So I don't really know. I mean, they'd have to speak for themselves. I just, I just know all I remember with them talking about making the EV batteries for, and they had a, a really promising outlook with doing it for Tesla. So I, I would imagine that with everything going on with Tesla, that would affect their, and look, I I, I own stock in Tesla, so it is happening, you know, I'm getting, I'm getting beaten up too. <laugh>. The only,

Speaker 6 ([28:50](#)):

The only thing that really was like a lot of, you know, I was hopeful because of like they, the job creation they had the, the uh, salary and the type people they were gonna hire.

Speaker 1 ([29:00](#)):

Yeah.

Speaker 6 ([29:00](#)):

Really gonna be a good

Speaker 1 ([29:01](#)):

Yeah.

Speaker 6 ([29:02](#)):

Deal. I don't think that materialized now.

Speaker 1 ([29:04](#)):

Yeah. I don't know.

Speaker 6 ([29:04](#)):

But, uh,

Speaker 1 ([29:06](#)):

I don't know. They

Speaker 6 ([29:07](#)):

Do they the guys that are up there pretty good.

Speaker 1 ([29:11](#)):

Yeah. So, um, I think, I mean that's, those are the main points that you guys wanted. And we are gonna have the board meeting on the 19th at five 30 in between then I'll try to do some more research on that market share and, and, and, um, and get some comps. If you wanna provide some comps, David, because you said that's your area. I mean, we'd be happy to accept it from you. I

Speaker 4 ([29:35](#)):

Guess we just rely on Pete if that's who you use.

Speaker 1 ([29:37](#)):

I'm not, no, we don't have, no, we don't use them on a regular, we used them that one time.

Speaker 4 ([29:41](#)):

Yeah.

Speaker 1 ([29:42](#)):

Um, and I don't know,

Speaker 4 ([29:43](#)):

He should know the market.

Speaker 1 ([29:44](#)):

I don't know that the board's gonna wanna do

Speaker 4 ([29:46](#)):

Consult. I mean, I don't want to get in the way of your work.

Speaker 1 ([29:50](#)):

I don't think that, I mean, anything will help at this point and the more, uh, more information is not going to hurt. That's what I'm trying to say. Right. And I do want them to be able to move quickly on it so that we don't have that delay like we did last time.

Speaker 6 ([30:08](#)):

Yes. Getting pressured already from your customer. Like Yeah. They didn't know all the details last time. They just said it's taking so long. Mistake.

Speaker 1 ([30:14](#)):

Yeah.

Speaker 6 ([30:14](#)):

We're working it out. Working out. So the other thing I like to mention before we leave we is, is Myers family in our business is David's aware, but we, we are making a big investment in New Orleans East. We're actually paying for a rail spur into one of our buildings.

Speaker 3 ([30:29](#)):

Mm-hmm <affirmative>.

Speaker 6 ([30:29](#)):

Which for us is really big and it gives us access and it's gonna give access to a lot of different products, animal ma. So it's a pretty, pretty

Speaker 3 ([30:37](#)):

Vast project.

Speaker 6 ([30:37](#)):

Great. For us. Great. And it's the building that's on Well, the main building you've been to what? Yeah. 14 200. There was a rail spread eight years ago, but it got torn up right before Katrina, I think. And we approached, uh, we had a little bit of, a little bit of a problem with the railroad 'cause it's on a main line and they don't like to spur off of a main line.

Speaker 3 ([30:59](#)):

Yeah. They

Speaker 6 ([31:00](#)):

Want enough business. In other words, we don't want everybody sit and wait to get to nasa 'cause I'm bringing one trailer a month in. Right.

Speaker 1 ([31:06](#)):

One

Speaker 6 ([31:07](#)):

Rail car. So we, we've come in agreement and they're gonna, we start construction probably in June.

Speaker 1 ([31:14](#)):

That's great.

Speaker 6 ([31:14](#)):

We should have a rail spur in the 14 200 building by October. And that's hard to find these days.

Speaker 1 ([31:22](#)):

Well, I need you to start importing Greek honey and Greek olive oil.

Speaker 6 ([31:25](#)):

<laugh>,

Speaker 1 ([31:27](#)):

<laugh>. We're in business.

Speaker 6 ([31:29](#)):

I got a friend. That's what he, he uh, does that, he has ships, not olive

Speaker 1 ([31:32](#)):

Oil.

Speaker 6 ([31:32](#)):

He's got four. Uh, and I knew what he did, you know, he always did Well off to us, said man, what actually you do. Oh, I have, he has our cargo, four cargo ships. It's kind of a unique deal. He's a captain and three of his buddies. Wow.

Speaker 1 ([31:44](#)):

Wow. That's nice.

Speaker 6 ([31:45](#)):

They bought their own ships. Oh wow. So yeah, they do really well with, he goes all over. So I have to say, Hey look, if you can get to Olive bowl, make sure you gimme a few.

Speaker 1 ([31:52](#)):

Yeah. Is he is so he's, he's also, he's Greek because there are a lot of Greeks in shipping. Yes, he is. Oh yeah. That's like

Speaker 6 ([31:58](#)):

I ought to talk to him.

Speaker 1 ([31:59](#)):

Yeah, definitely. Yeah. Please invite it over for Juan the next time. I'm gonna have to go. Yeah, yeah. You gotta let me know. Definitely. I need my, I need, because Lord knows that they put some tariffs on some Greek honey. Greek olive. I don't know what I'm gonna, I have to move.

Speaker 5 ([32:11](#)):

I do have one <laugh>. Can y'all send us, uh, to Maria? I think you have bridge email, the, um, contact for y'all. Um, uh, <inaudible> like, uh, termites.

Speaker 6 ([32:23](#)):

Yeah. The building, uh, the termite the building. Yeah. Yeah, I can do that. We have a, we have a contractor since we're SQF certified to warehouses. They do a weekly inspection and nobody have a contract with 'em. They do, they can do termites and all that. Yeah. Currently we do spot treatments on termites. We used to call you guys and I think we just started doing it when it came up. So yeah, we can do that. We get that build. That'd be a great idea.

Speaker 1 ([32:46](#)):

Please. Great. Please. Wonderful. So yeah, I think that the,

Speaker 6 ([32:50](#)):

I'm trying to thing

Speaker 1 ([32:51](#)):

Absolutely.

Speaker 6 ([32:53](#)):

Yeah. That would that we'll make sure they don't have any leaks. Yep.

Speaker 1 ([32:58](#)):

Well I'll go ahead and stop the tape if there's nothing else.

Speaker 6 ([33:02](#)):

I think

Speaker 5 ([33:02](#)):

We have one thing on the agenda, but I don't think we can get to it.

Speaker 1 ([33:05](#)):

Yeah, we don't have anything to, unless you just wanted to No. Oh, about security. Oh yeah, the gate, the security.

Speaker 5 ([33:10](#)):

Do we have to address it as, since we have nothing and

Speaker 1 ([33:12](#)):

You wanna talk

Speaker 5 ([33:13](#)):

About

Speaker 1 ([33:14](#)):

We can't do anything. I just

Speaker 5 ([33:14](#)):

Okay. Just wanna make sure. Um,

Speaker 1 ([33:16](#)):

I

Speaker 5 ([33:16](#)):

Miss it.

Speaker 1 ([33:17](#)):

Well this isn't a real adjournment 'cause it's not a real meeting, but, um, we gave, I don't know. I hope that Commissioner Aon didn't get confused when we canceled the finance committee meeting and thought we can, can we cancel both?

Speaker 5 ([33:27](#)):

At first I thought we canceled both.

Speaker 1 ([33:28](#)):

No, but I wrote in bold.

Speaker 5 ([33:29](#)):

We did. I thought we canceled both though. I looked back at it and we didn't cancel both. Yeah.

Speaker 1 ([33:33](#)):

Okay. Alright, so I'll stop the tape now. Yep.