

Community Redevelopment Authority (CRA)

Fifty Ninth Meeting

Thursday, November 29, 2018 – 4:03 P.M.

Proceedings:

The CRA meeting was called to order at 4:00 p.m. with Chairman Crary presiding. Roll was called with Donna Crary, Chairman; Fred Frederick, CRA Member; and Brian Keys, CRA Member present. Larry Taub, City Solicitor; Robert Love, Deputy Director of the Department of Economic and Community Development; and guest Dr. Robert J. Cristiano, were also in attendance.

- Motion to approve CRA meeting minutes of October 17th, Brian Keys motioned, Fred Frederick seconded. Motion carried on a unanimous roll call vote.
- Approval of the minutes of CRA closed session of October 17th was tabled until next meeting.

New Business:

- Georgetown Capstone Program – Guest, Dr. Robert J. Cristiano (Dr. Bob)
 - Dr. Bob teaches the Capstone course for the Masters in Professional Real Estate at Georgetown University. He is also a professional real estate developer.
 - The thesis is 12,000 word, 50 pages full feasibility study that includes market analysis, property valuation, comps, highest and best uses, and a complete 10-year financial analysis.
 - At the beginning of the program the students used hypothetical real estate projects
 - Dr. Bob has partnered with the Prince George's County Economic Development Corporation to provide students with real life projects to use for their thesis
 - In the summer semester, 3 real projects in Prince George's County were done by students, fall semester 4 projects, and 4 in the spring semester.
 - The thesis project work is valued at \$50,000-\$100,000 once completed, and there is no cost to the CRA or the City of Laurel to partner
 - Next deadline for students proposal submittal is late March
 - If the CRA has a property by early March, Chairman Crary can let Dr. Bob know and he will match a student up to work on the property for their thesis.

Old Business:

- Gude Mansion Update
 - Review of Gude Mansion Documents
 - Exterior mockups
 - Proposed Restoration and Modifications
 - Design Specs of the Catering Kitchen from the Interior Designer
 - Design Pics of the Catering Kitchen from the Interior Designer
 - The fireplace will stay
 - The kitchen floor will be covered to protect the wood floor
 - There will be a warming oven
 - Chairman Crary meets with a contractor on November 30th to discuss pricing
 - The interior designer has provided painting, flooring, and brick installation contractor contacts

Next meeting will be Wednesday, January 16th, 2019 at 4:00 p.m.

The CRA Meeting was adjourned at 4:48 p.m.