

**MINUTES OF A REGULAR MEETING
ECONOMIC DEVELOPMENT ADVISORY COMMITTEE
BOROUGH OF MOUNTAIN LAKES
April 16, 2018**

ATTENDEES:

Members Present: David Shepherd (Chair), Chris Richter (Vice Chair), Martin Kane, Cynthia Korman, Mark Laurenzi, Andrew Schinder, Austin Ashley

DISCUSSION ITEMS:

1. Concept for Improvement of the Corner of the Boulevard and Route 46– Representatives from Pagano Real Estate presented ideas for improvement of the site at the corner of the Boulevard and Route 46. The firm recently acquired the property and has discussed their conceptual plans to significantly improve the site, including:
 - a. Major upgrade to the office complex into a Class A building, preferably to include ~~for~~ medical practices, including re-skinning the building to be much more attractive using new materials
 - b. Convert ~1/2 of the tennis complex into a family activity center (e.g., trampoline, party space, fun house...)
 - c. Replace the other ½ of the tennis complex with a self-storage facility.
 - d. Add a Starbucks (drive-thru) on the front corner, which is largely undeveloped now.

Pagano stated that economics associated with the property (e.g., many long-term tenants, acquisition price) means that he is able to consider primarily renovation rather than tear-down and re-building. He also stressed that his business model is to acquire and manage properties to generate high quality space; the fact that he moved his firm's offices to the site is an indication of his commitment to the community. The EDAC provided feedback and recommended for Mr. Pagano was to present his initial plans to Borough Council.

2. Presentation and Discussion with Greener by Design
 - a. Representatives (Gail Lalla, VP Operations, and Tom Brys, Energy Specialist) of Greener by Design, a consulting company, introduced their services and discussed the Borough's needs in the areas of nonmental and energy-related issues.