

# Exhibit J. Girouard Site Memorandum of Agreement



# Girouard Site Memorandum of Agreement



ONE ACADIANA

## CERTIFIED SITE MEMORANDUM OF AGREEMENT

This Memorandum of Agreement ("MOA") is entered into between ONE ACADIANA ("ONE ACADIANA"), and the PROPERTY OWNER (as identified on the signature block below) in reference to a joint project to pursue the Certification by the Louisiana Department of Economic Development ("LED") of the SUBJECT PROPERTY.

SUBJECT PROPERTY consists of 32.41 acres in Lafayette Parish(es) in the State of Louisiana, and generally identified as parcel number(s) 6080618 ("SUBJECT PROPERTY").

ONE ACADIANA and LED have identified that a strong portfolio of development-ready sites is a critical component of the Region's and State's overall economic development resource inventory. ONE ACADIANA has created a partnership program with Property Owners to pursue and secure certification of development-ready sites through the LED Certified Site Program ("Program"), in order to identify, secure and market development ready sites.

Participation in this program is voluntary, and PROPERTY OWNER acknowledges that ONE ACADIANA and LED intend to pursue Certification of the SUBJECT PROPERTY through LED's Program, with a goal of marketing the SUBJECT PROPERTY to prospective Buyers who may be interested in purchasing and developing the site ("Prospective Buyers"), thus resulting in economic development activity (jobs, capital investments, creation of tax revenues, etc.) that will benefit the region.

PROPERTY OWNER retains the right to market the SUBJECT PROPERTY, at a price per acre specified by PROPERTY OWNER, to other potential Buyers not represented by ONE ACADIANA or LED.

PROPERTY OWNER represents that it is interested in selling the SUBJECT PROPERTY to Prospective Buyers represented by ONE ACADIANA and LED who may be interested in developing the site, and that PROPERTY OWNER hereby states that the sale price is \$ 4,213,300.00 (\$ 130,000.00 per acre). If subdivided, the sale price range is (\$ 100,000.00 to \$200,000.00 per acre) which shall be effective for a period of 18 months following the date of execution of the MOA.

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PROPERTY OWNER further agrees to enter into good faith negotiations with Prospective Buyers, based on this sale price, with further terms to be defined in a PURCHASE AND SALE AGREEMENT, documented and agreed to between the Prospective Buyer and PROPERTY OWNER.

PROPERTY OWNER represents, and ONE ACADIANA and LED acknowledge, that the SUBJECT PROPERTY is not intended for sale or development as a residential or retail use for a period of 18 months following the date of execution of the MOA. The Program is intended only for uses compatible with economic development goals, namely industrial, office, warehouse/distribution, manufacturing or other similar uses that promote economic development activities (i.e. specifically not residential or retail uses).

Throughout the period provided for herein, ONE ACADIANA, LED, and their representatives shall have the right to enter the SUBJECT PROPERTY to conduct Due Diligence. In connection with the foregoing right of entry, ONE ACADIANA agrees to cause any persons and/or entities ("Inspectors") entering onto the SUBJECT PROPERTY at ONE ACADIANA'S request, to agree to a "Hold Harmless Agreement" negotiated between the Inspector and PROPERTY OWNER. "Due Diligence" shall include, but are not limited to, engineering studies to determine infrastructure cost estimates (utilities, roads, water/wastewater, etc.); environmental studies, site surveys and assessments; acquisition of aerial photos, quadrant maps, zoning maps; geotechnical analysis; threatened and endangered species studies; and archeological investigations ("herein referred to collectively as "Due Diligence Tests"). Proposals for eligible Due Diligence Tests, including scope of work and cost estimates, are subject to preapproval by LED and ONE ACADIANA. Proposals for eligible Due Diligence Tests for which PROPERTY OWNER is to share in the expense, including scope of work and cost estimates, are subject to and conditioned upon written preapproval by PROPERTY OWNER. LED and ONE ACADIANA's conducting of Due Diligence on the SUBJECT PROPERTY shall be conditioned on LED's preapproval of the Due Diligence proposal. Copies of service agreements, invoices, evidence of payment, and final work product from the DUE DILIGENCE TESTS will be (1) available to PROPERTY OWNER, ONE ACADIANA, and LED at the completion of the project and (2) useable by PROPERTY OWNER for all purposes, including, but not limited to, its marketing of the SUBJECT PROPERTY.

A handwritten signature in blue ink, consisting of a stylized, cursive script that is difficult to decipher.



All parties to this MOA acknowledge that, prior to any work being undertaken, ONE ACADIANA, LED, and its representatives shall review the SUBJECT PROPERTY for eligibility with the Program. ONE ACADIANA and LED must approve the SUBJECT PROPERTY prior to any work being undertaken. ONE ACADIANA and LED will provide PROPERTY OWNER with a NOTICE TO PROCEED prior to any eligible work being undertaken.

ONE ACADIANA and LED expressly waive any guaranties or warranties that the SUBJECT PROPERTY will be sold pursuant to this MOA or the Due Diligence, and PROPERTY OWNER expressly acknowledges the intent of the Program is to market the SUBJECT PROPERTY for Prospective Buyers but no guaranties or warranties exists for the sale of the SUBJECT PROPERTY.

Agreed and accepted, this 7<sup>th</sup> day of October, 2020:

Signed on behalf of:

Elizabeth Cobb, Sagness Girouard, II, Mark Girouard, Robbie Thompson, Vicki Coker, Maureen Moore, Clay Girouard, Craig Girouard and Terry Girouard

[Signature]  
PROPERTY OWNER

[Signature]  
ONE ACADIANA

SAGNESS GIROUARD, III  
Print Name

Zach Hager  
Print Name