

Exhibit J. Acadiana Regional Airport P4 Site Memorandum of Agreement



804 E St. Mary Blvd. | P.O. Box 51307 | Lafayette, LA 70505
Phone: (337) 233-2705 | Fax: (337) 234-8671

Acadiana Regional Airport P4 Site Memorandum of Agreement

This Cooperative Endeavor Agreement (“CEA”) 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 170.28 acres in Iberia Parish Parish(es) in the State of Louisiana, and generally identified as parcel number(s) 9107368000B (“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, and market the SUBJECT PROPERTY to Prospective Lessees who may be interested in leasing and developing the site (“Prospective Lessees”), 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 lessees not represented by ONE ACADIANA or LED.

PROPERTY OWNER represents that it is interested in leasing the SUBJECT PROPERTY to Prospective Lessees, who may be interested in developing the site, and that PROPERTY OWNER hereby states that the annual lease price is \$ 851,400 (\$ 5,000 per acre), per fair market value appraisal, which price which shall be effective for a period of one year following the date of certification.



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PROPERTY OWNER further agrees to enter into good faith negotiations with Prospective Lessees, based on this lease price, with further terms to be defined in a LEASE AGREEMENT, documented and agreed to between the Prospective Lessee and PROPERTY OWNER.

PROPERTY OWNER represents, and ONE ACADIANA and LED acknowledge, that the SUBJECT PROPERTY is not intended for lease for development as a residential or retail use. 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). The property is subject to Acadiana Regional Airport Use and Zoning Restrictions and applicable laws.

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. "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. ONE ACADIANA and LED will provide all Due Diligence studies, surveys, and assessments to PROPERTY OWNER upon final certification of SUBJECT PROPERTY. Proposals for eligible Due Diligence, including scope of work and cost estimates, are subject to preapproval by LED and ONE ACADIANA. 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 will be available to PROPERTY OWNER, ONE ACADIANA, and LED at the completion of the project.

All parties to this CEA 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 cost estimates and a NOTICE TO PROCEED for PROPERTY OWNER'S consent to proceed prior to any eligible work being undertaken. Should PROPERTY OWNER decline to proceed this agreement shall terminate without costs to Property Owner.



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

This CEA shall be effective for a period of one year following the date of certification may be terminated upon ninety (90) days advance notice given by any party.

Agreed and accepted, this 8th day of July, 2019:

Signed on behalf of: IBERIA Project Manager at Iberia

Michael J. Tardieu

PROPERTY OWNER

Michael J. Tardieu

Print Name

Jim Bourgoin

ONE ACADIANA

Jim Bourgoin

Print Name