



## Port of Terrebonne - West Bank

### Exhibit 22 – Memorandum of Understanding

**SITE DEVELOPMENT MEMORANDUM OF UNDERSTANDING**  
**TERREBONNE PARISH PORT SITE**

This Memorandum of Understanding (MOU) is entered into between South Louisiana Economic Council (SLEC) and the property owner(s) specified below (collectively, Property Owner) of a defined business/ industrial site or property referred to as Terrebonne Parish Port Site (Subject Property) in Terrebonne Parish in the State of Louisiana. This MOU is in reference to the Louisiana Economic Development (LED) Economic Development Site Readiness Program (EDRED). Subject Property consists of 29 acres, more or less and is generally identified in Exhibit A.

Minimum Criteria for Entry into the Louisiana Industrial Sites Certified Site Program requires at least 25 contiguous, buildable acres free of impediments to development such as but not limited to existing structures not appropriate for future commerce, soil contaminants, wetlands, flood plain, and/or protected species. Final certification site boundary is subject to LED’s approval based on the outcome of certification due diligence and engineering studies.

LED recognizes that a strong portfolio of development-ready sites is a critical component of the Region and State's overall economic development resource inventory. LED created the EDRED as a partnership program with property owners and local economic development organizations for the purpose of identifying, securing and presenting development-ready sites to third-parties. Participation in the program is voluntary.

Property Owner acknowledges that LED and SLEC intend to publicize and present Subject Property to prospective companies that may be interested in leasing and developing the Subject Property, thus resulting in economic development activity (jobs, capital investments, creation of tax revenues, etc.) for the benefit of the Region and State. Property Owner represents that it is willing to lease the Subject Property to prospective lessees presented by LED and that may be interested in developing the site, and that Property Owner agrees to an annual lease price of **\$7,405.20 per acre plus \$17.00 per linear foot of waterfront property** which shall be effective for a period of two years following date of certification. This price does not include any property owner infrastructure costs that may occur or is required by any LED project. Property Owner further agrees to enter into good faith negotiations with prospective purchasers presented by LED and SLEC, with further terms other than price to be defined in a lease agreement between Property Owner and the lessee. In order to facilitate the lease of the Subject Property, Property Owner agrees not to unreasonably reject terms of lease offered by a potential lessee presented by LED and SLEC. Property Owner retains the right to market Subject Property, at a price per acre specified by Property Owner, to potential lessees independent of LED and SLEC.

Property Owner represents, and LED and SLEC both acknowledge that Subject Property is not intended for sale or development for residential or retail use. This MOU is intended only for property uses compatible with economic development goals, including but not limited to light industrial, heavy industrial, office, warehouse/distribution, manufacturing or other similar uses that promote economic development (i.e., specifically not residential or retail uses). Property Owner further represents that the entities or individuals specified below are the owners of record of the Subject Property and that the signatories are duly authorized representatives.

Initials: 

Initial <i>DR</i>	/	DS <i>VL</i>
TPC	/	SLEC

**SITE DEVELOPMENT MEMORANDUM OF UNDERSTANDING**  
**TERREBONNE PARISH PORT SITE**

Throughout the period provided for herein, LED, SLEC and their representatives shall have the right to enter the Subject Property to conduct Due Diligence. Eligible Due Diligence expenses 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. Proposals for eligible Due Diligence, including scope of work and cost estimates, are subject to pre-approval by LED. Copies of service agreements, invoices, evidence of payment, and final work product

will be available to Property Owner, SLEC and LED at the completion of the project. Property Owner acknowledges and agrees that the program, and LED or SLEC's efforts in connection therewith, do not guarantee a sale of the Subject Property, and that Due Diligence performed may or may not enhance the value of the Subject Property. No agency, partnership or other relationship is created hereby. Property Owner agrees in good faith that no attempt to alter or impact the existing conditions of the Subject Property will be made through the duration of the CEA without express written consent by SLEC and LED.

All parties to this MOU acknowledge that, prior to any work being undertaken, LED and its representatives shall review the Subject Property for eligibility with the Program. LED must approve the Subject Property prior to any work being undertaken. LED will provide Property Owner with a Notice to Proceed prior to any eligible work being undertaken. All work completed will be reviewed by LED to determine if the Subject Property meets the Minimum Criteria for Entry into Certified Site Program prior to final certification.

Costs of conducting Due Diligence may be shared by Property Owner and/or Other Parties. Costs of Due Diligence will be shared based on the following percentages: **Property Owner: 34.6%**; (property owner (34.6%) portion of the expenses), **65.4%**, (solely via funds to be provided to SLEC through LED according to terms, conditions and a funding cap specified in a Cooperative Endeavor Agreement (CEA) between SLEC and LED). The State, through LED, will be paying only up to and not to exceed the sum of \$1,000.00 per acre, unless a higher amount is specifically approved by LED. Property Owner will be responsible for the rest of funds needed to pay remaining certification costs outside of LED's contribution. Each Due Diligence cost is to be shared based on these percentages. Third parties may be retained to conduct Due Diligence activities when 100% of funding for such activity is secured. This MOU will terminate after a period of two (2) years following the final certification of the site, or on the date the CEA is earlier terminated.

Initials: 

Initial DR	DS VL
TPC	/ SLEC

**SITE DEVELOPMENT MEMORANDUM OF UNDERSTANDING**  
**TERREBONNE PARISH PORT SITE**

The overall certification budget for the Subject Property is calculated based on the preliminary acreage aforementioned in the MOU. Property Owner, LED, and SLEC acknowledge the outcome of the certification engineering studies and due diligence reports could reduce the final certification acreage for the Subject Property in accordance to the Minimum Criteria for Entry into the Louisiana Certified Sites Program. Property Owner further acknowledges the LED \$1,000 per acre cost share limit and agree, in good faith to pay any additional cost outside of the overall certification budget cost sharing breakdown should the Subject Property final certification acreage be altered.

Site Certification Cost Summary							
Records Review	Title Abstract	Wetlands Delineation	Phase I ESA	Geotech Investigation	Cultural Survey	Engineering	Total Cost
	\$3,500	\$5,500	\$2,750	\$5,900	\$9,971	\$28,000	<b>\$55,621</b>
<b>Total Cost</b>						<b>\$55,621</b>	
LED Cost Share (65.4%)						\$36,375	
Terrebonne Port Commission (34.6%)						\$19,246	

The Property Owner agrees to post the new certified site on the LED/Entergy Site & Building database, with Exhibits, within 30 days from the date of certification.

*(Remainder of Page Left Blank/Signatures Appears on Next Page)*

Initials: Initial  
DR / DS  
VL  
 TPC / SLEC

**SITE DEVELOPMENT MEMORANDUM OF UNDERSTANDING**  
**TERREBONNE PARISH PORT SITE**

Signed on Behalf of:

DocuSigned by:  
Vic Lafont  
8654A3EDAC4B44E...  
South Louisiana Economic Council (SLEC)  
Vic Lafont, President and CEO  
Print Name/Title

Date: 7/31/2024

Signed by:  
David Rabalais  
9C5B4DB69DA3494...  
Terrebonne Port Commission  
David Rabalais, Executive Director  
Print Name/Title

Date: 8/2/2024

Signed by:  
Deanna Lafont  
72E561D2053B424...  
Deanna Lafont Program Manager  
Print Name/Title

Date: 8/1/2024

Signed by:  
Amber Plessala  
D409588D156040A...  
Amber Plessala PE  
Print Name/Title

Date: 8/1/2024

*(Remainder of Page Left Blank/Exhibit A Appears on Next Page)*

**SITE DEVELOPMENT MEMORANDUM OF UNDERSTANDING**  
**TERREBONNE PARISH PORT SITE**  
**Exhibit A: Terrebonne Parish Port Site**

350



Note:

The property outline and acreage figure provided above are estimates only and subject to change upon confirmation by an ALTA survey, and/or other unknown matters that may be revealed by due-diligence studies to be performed upon the site.