

Exhibit B. Port Barre Industrial Park - Central Site
Memorandum of Agreement



Port Barre Industrial Park - Central Site Memorandum of Agreement



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 39.22 acres in St. Landry Parish(es) in the State of Louisiana, and generally identified as parcel number(s) 0301710002 ("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 \$ 980,500.00 (\$ 25,000.00 per acre) which shall be effective for a period of one year following the date of certification.



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. 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. "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. 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 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 27th day of March, 2018:

Signed on behalf of:


PROPERTY OWNER

Jordan L. Doucet
Print Name


ONE ACADIANA

Jim Bourgeois
Print Name

