

ST. TAMMANY PARISH COUNCIL

ORDINANCE

ORDINANCE CALENDAR NO. 3561

ORDINANCE COUNCIL SERIES NO. 07-

COUNCIL SPONSOR: BAGERT/DAVIS

PROVIDED BY: ADAMS & REESE LAW FIRM

INTRODUCED BY: MR. STEFANCIK

SECONDED BY: MR. CANULETTE

ON THE 3RD DAY OF MAY 2007

ORDINANCE TO AMEND THE PARISH CODE OF ORDINANCES, CHAPTER 18, BY ADDING A NEW ARTICLE THERETO CREATING THE "ROOMS TO GO ST. TAMMANY ECONOMIC DEVELOPMENT DISTRICT", DEFINING THE BOUNDARIES THEREOF FROM WHICH AREA THE LOCAL AND STATE SALES TAX INCREMENTS WILL BE DETERMINED AND USED TO FINANCE ECONOMIC DEVELOPMENT PROJECTS ON A CASH BASIS TO FUND A PORTION OF THE COST OF ECONOMIC DEVELOPMENT PROJECTS IN ACCORDANCE WITH AND AS AUTHORIZED BY PART II OF CHAPTER 27 OF TITLE 33 OF THE LOUISIANA REVISED STATUTES OF 1950, AS AMENDED; AND PROVIDING FOR OTHER MATTERS IN CONNECTION WITH THE FOREGOING.

WHEREAS, the Parish of St. Tammany, State of Louisiana (the "Parish") may use local and State sales tax increments on a cash basis, in accordance with Part II of Chapter 27 of Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:9038.31 through 33:9038.42, inclusive) (the "Act"), to provide funds needed to finance economic development projects; and

WHEREAS, the Parish desires to create a special trust fund pursuant to the Act to be designated the "Rooms To Go St. Tammany Economic Development District Trust Fund" the purpose of which will be to fund economic development projects selected by the hereinafter defined District; and

WHEREAS, in order to accomplish the funding of projects in accordance with the requirements of the Act and to fund the Rooms To Go St. Tammany Economic Development District Trust Fund, the Parish Council proposes to create an economic development district within the Parish to be known as the "Rooms To Go St. Tammany Economic Development District, State of Louisiana" (the "District"), from which District local and State sales tax increments are expected to be determined and used to fund the Rooms To Go St. Tammany Economic Development District Trust Fund and reimburse Rooms To Go St. Tammany LLC, a Delaware limited liability company (the "Developer") or its designee.

THE PARISH OF ST. TAMMANY HEREBY ORDAINS, that:

SECTION 1: All of the above "Whereas" clauses are adopted as part of this ordinance.

SECTION 2: There is hereby created an economic development district within the Parish, to be named the "Rooms To Go St. Tammany Economic Development District, State of Louisiana", having the geographical boundaries set forth in Exhibit A attached hereto, which Exhibit A is hereby incorporated in and made a part of this Ordinance, all pursuant to the Act. As provided by the Act, the governing body of the District shall be the Parish Council. As provided by the Act, the District shall be a political subdivision of the State of Louisiana and shall possess such powers and authority and have such duties as provided in the Act and other law.

SECTION 3: There has been published two times in the *St. Tammany Farmer*, the official journal of the Parish, a notice in the form attached hereto as Exhibit B, describing the boundaries of the District and informing the citizens of the date of considerations of this ordinance.

SECTION 4: This Ordinance shall be published one time in the *St. Tammany Farmer*.

SECTION 5: There is hereby created a special trust fund, to be named the "Rooms To Go St. Tammany Economic Development District Trust Fund" the purpose of which will be to fund economic development projects selected by the District.

SECTION 6: The Parish President and the Council Clerk are hereby authorized to do any and all things necessary and incidental to carry out the provisions of this Ordinance.

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SECTION 7: All ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 8: If any provision of this ordinance shall be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this ordinance, but this ordinance shall be construed and enforced as if such illegal or invalid provisions had not been contained herein. Any constitutional or statutory provision enacted after the date of this ordinance which validates or makes legal any provision of this ordinance which would not otherwise be valid or legal, shall be deemed to apply to this ordinance.

SECTION 9: This Ordinance shall become effective immediately upon adoption.

MOVED FOR ADOPTION BY _____ SECONDED BY _____

WHEREUPON THIS ORDINANCE WAS SUBMITTED TO A VOTE AND RESULTED IN THE FOLLOWING:

YEAS:

NAYS:

ABSTAIN:

ABSENT:

THIS ORDINANCE WAS DECLARED ADOPTED AT A REGULAR MEETING OF THE PARISH COUNCIL ON THE ____ DAY OF _____ 2007; AND BECOMES ORDINANCE COUNCIL SERIES NO. 07-_____.

BARRY BAGERT, COUNCIL CHAIRMAN

ATTEST:

DIANE HUESCHEN, COUNCIL CLERK

KEVIN DAVIS, PARISH PRESIDENT

Published introduction April 26, 2007
Published adoption _____, 2007

Delivered to Parish President _____, 2007 @ _____
Returned to Council Clerk _____, 2007 @ _____

EXHIBIT "A"

LEGAL DESCRIPTION, 60.238 ACRES OF LAND, SECTION 13,
TOWNSHIP 8, RANGE 14 EAST, SAINT TAMMANY PARISH,
LOUISIANA

A certain parcel of land, lying and situated in Section 13, Township 8 South, Range 14 East, St. Tammany Parish, Louisiana, and more fully described as follows:

From the quarter section corner common between Sections 13 & 24, Township 8 South, Range 14 East; thence go north 89 degrees, 02 minutes, 36 seconds East 643.17 feet to a 1/2 inch iron and the POINT OF BEGINNING. Thence go

North 03 degrees, 47 minutes, 48 seconds west 1873.41 feet to a 1/2 inch iron rod. Thence North 67 degrees, 05 minutes, 11 seconds East 920.00 feet to a 1/2 inch iron rod on the westerly right of way line of Old Military Road. Thence South 23 degrees, 10 minutes 54 seconds East 1810.00 feet along said right of way line of Old Military Road to a 1/2 inch iron rod at the intersection with the western right of way line of Interstate Highway I-15. Thence South 09 degrees, 54 minutes, 44 seconds East 554.65 feet along said right of way line of I-59 to a 1/2 inch iron rod and a point of departure from I-59. Thence South 89 degrees, 02 minutes, 36 seconds West 1530.00 feet to the POINT OF BEGINNING.

Containing 60.238 acres of land, more or less, a certain parcel of land, lying and situated in Section 13, Township 8 South, Range 14 East, St. Tammany Parish, Louisiana, in accordance with J.V. Burkes & Associates Survey #20071022, dated April 24, 2007.

EXHIBIT B**PARISH OF ST. TAMMANY, STATE OF LOUISIANA
OFFICIAL NOTICE**

NOTICE IS HEREBY GIVEN that the St. Tammany Parish Council proposes to consider the creation of an economic development district to be called the "Rooms To Go St. Tammany Economic Development District, State of Louisiana" (the "District"). The public is further notified that pursuant to an ordinance adopted by the St. Tammany Parish Council that the Parish of St. Tammany, State of Louisiana proposes to consider the levy of an additional sales tax of one cent (0.01%) in the District, which will be deposited in a special trust fund to be used for the furtherance of economic development projects within the District, together with a like amount of State sales tax increment, if approved by the State, to reimburse costs of economic development projects in the District on a cash basis pursuant to the authority of Part II, Chapter 27, Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:9038.31 through 9038.42, inclusive).

The boundaries of the District are:

A certain parcel of land, lying and situated in Section 13, Township 8 South, Range 14 East, St. Tammany Parish, Louisiana, and more fully described as follows:

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ROOMS TO GO

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The public is further notified that the Parish of St. Tammany, State of Louisiana plans to consider the creation of the District levy of the additional sales tax of one cent (0.01%) in the District and related matters at the regular Parish Council meeting to be held at 6:00 p.m. on June 7, 2007, at which time the public will be afforded an opportunity to comment upon the levying of the aforementioned sales tax.