

ST. TAMMANY PARISH COUNCIL

ORDINANCE

ORDINANCE CALENDAR NO. 3563

ORDINANCE COUNCIL SERIES NO. 07-

COUNCIL SPONSOR: BAGERT/DAVIS

PROVIDED BY: ADAMS & REESE LAW FIRM

INTRODUCED BY: _____

SECONDED BY: _____

ON THE _____ DAY OF _____ 2007

ORDINANCE TO AMEND THE PARISH CODE OF ORDINANCES, CHAPTER 18, BY ADDING A NEW ARTICLE THERETO CREATING THE "COLONIAL PINNACLE NORD DU LAC ECONOMIC DEVELOPMENT DISTRICT", DEFINING THE BOUNDARIES THEREOF FROM WHICH AREA 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 "Colonial Pinnacle Nord du Lac 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 Colonial Pinnacle Nord du Lac Economic Development District Trust Fund, the Parish Council proposes to create an economic development district within the Parish to be known as the "Colonial Pinnacle Nord du Lac 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 Colonial Pinnacle Nord du Lac Economic Development District Trust Fund and reimburse CPNDL Joint Venture, a joint venture between Colonial Properties Trust and the Robert B. Aikens Co. (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 "Colonial Pinnacle Nord du Lac 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 "Colonial Pinnacle Nord du Lac 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 final 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 C. DAVIS, PARISH PRESIDENT

Published introduction April 26, 2007

Published adoption _____, 2007

Delivered to Parish President _____, 2007 @ _____

Returned to Council Clerk _____, 2007 @ _____

EXHIBIT A

The boundaries of the District are:

TRACT A CONTAINING 2.251 ACRES

A CERTAIN PIECE OR PORTION OF LAND CONTAINING 2.251 ACRES SITUATED IN SECTION 47, TOWNSHIP 7 SOUTH, RANGE 11 EAST, ST. TAMMANY PARISH, LOUISIANA AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE CORNER COMMON TO SECTIONS 12, 13 & 46 TOWNSHIP 7 SOUTH, RANGE 10 EAST, ST. TAMMANY PARISH, LOUISIANA RUN NORTH 00 DEGREES 40 MINUTES 50 SECONDS EAST FOR A DISTANCE OF 1423.63 FEET TO A POINT; THENCE RUN NORTH 89 DEGREES 23 MINUTES 30 SECONDS EAST FOR A DISTANCE OF 1109.12 FEET TO A POINT; THENCE RUN NORTH 89 DEGREES 14 MINUTES 55 SECONDS EAST FOR A DISTANCE OF 95.62 FEET TO A POINT; THENCE RUN NORTH 89 DEGREES 17 MINUTES 06 SECONDS EAST FOR A DISTANCE OF 700.84' TO A POINT ON THE NORTH RIGHT-OF-WAY OF INTERSTATE 12 AND THE EAST RIGHT-OF-WAY OF LOUISIANA HIGHWAY 21 ALSO BEING THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING RUN ALONG SAID EAST RIGHT-OF-WAY THE FOLLOWING: NORTH 28 DEGREES 41 MINUTES 49 SECONDS EAST FOR A DISTANCE OF 228.29 FEET TO A POINT; NORTH 33 DEGREES 51 MINUTES 10 SECONDS EAST FOR A DISTANCE OF 37.00 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY OF NOR du LAC BOULEVARD; THENCE LEAVING SAID RIGHT-OF-WAY OF LOUISIANA HIGHWAY 21 AND RUNNING ALONG SAID RIGHT-OF-WAY OF NOR du LAC BOULEVARD THE FOLLOWING: SOUTH 56 DEGREES 08 MINUTES 49 SECONDS EAST FOR A DISTANCE OF 135.18 FEET TO A POINT ON A CURVE TO RIGHT(CLOCKWISE & TANGENT); ALONG SAID CURVE WITH A RADIUS OF 280.00 FEET A CHORD BEARING OF SOUTH 42 DEGREES 51 MINUTES 57 SECONDS EAST AND AN ARC LENGTH OF 129.81 FEET TO A POINT; SOUTH 29 DEGREES 35 MINUTES 05 SECONDS EAST FOR A DISTANCE OF 77.97 FEET TO A POINT ON A CURVE TO THE LEFT(COUNTER-CLOCKWISE & TANGENT); ALONG SAID CURVE WITH A RADIUS OF 440.00 FEET A CHORD BEARING OF SOUTH 35 DEGREES 21 MINUTES 23 SECONDS EAST FOR A DISTANCE OF 88.65 FEET TO A POINT; THENCE LEAVING SAID RIGHT-OF-WAY RUN SOUTH 51 DEGREES 51 MINUTES 26 SECONDS WEST FOR A DISTANCE OF 221.52 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF INTERSTATE 12; THENCE RUN ALONG SAID NORTH RIGHT-OF-WAY NORTH 48 DEGREES 44 MINUTES 00 SECONDS WEST FOR A DISTANCE OF 326.61 FEET BACK TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 2.251 ACRES OR 98,073.50 SQ. FT. MORE OR LESS.

TRACT B CONTAINING 1.760 ACRES

A CERTAIN PIECE OR PORTION OF LAND CONTAINING 1.760 ACRES SITUATED IN SECTION 47, TOWNSHIP 7 SOUTH, RANGE 11 EAST, ST. TAMMANY PARISH, LOUISIANA AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE CORNER COMMON TO SECTIONS 12, 13 & 46 TOWNSHIP 7 SOUTH, RANGE 10 EAST, ST. TAMMANY PARISH, LOUISIANA RUN NORTH 00 DEGREES 40 MINUTES 50 SECONDS EAST FOR A DISTANCE OF 1423.63 FEET TO A POINT; THENCE RUN NORTH 89 DEGREES 23 MINUTES 30 SECONDS EAST FOR A DISTANCE OF 1109.12 FEET TO A POINT; THENCE RUN NORTH 89 DEGREES 14 MINUTES 55 SECONDS EAST FOR A DISTANCE OF 95.62 FEET TO A POINT; THENCE RUN NORTH 89 DEGREES 17 MINUTES 06 SECONDS EAST FOR A DISTANCE OF 700.84' TO A POINT ON THE NORTH RIGHT-OF-WAY OF INTERSTATE 12 AND THE EAST RIGHT-OF-WAY OF LOUISIANA HIGHWAY 21; THENCE RUN ALONG SAID EAST RIGHT-OF-WAY THE FOLLOWING: NORTH 28 DEGREES 41

MINUTES 49 SECONDS EAST FOR A DISTANCE OF 228.29 FEET TO A POINT; NORTH 33 DEGREES 51 MINUTES 10 SECONDS EAST FOR A DISTANCE OF 127.00 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF NOR du LAC BOULEVARD ALSO BEING THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING AND LEAVING SAID NORTH RIGHT-OF-WAY OF NOR du LAC BOULEVARD AND RUNNING ALONG SAID EAST RIGHT-OF-WAY OF LOUISIANA HIGHWAY 21 THE FOLLOWING: NORTH 33 DEGREES 51 MINUTES 10 SECONDS EAST FOR A DISTANCE OF 131.04 FEET TO A POINT; NORTH 18 DEGREES 51 MINUTES 48 SECONDS WEST FOR A DISTANCE OF 31.44 FEET TO A POINT; THENCE LEAVING SAID EAST RIGHT-OF-WAY OF LOUISIANA HIGHWAY 21 RUN SOUTH 56 DEGREES 07 MINUTES 46 SECONDS EAST FOR A DISTANCE OF 200.25 FEET TO A POINT; THENCE RUN NORTH 33 DEGREES 52 MINUTES 14 SECONDS EAST FOR A DISTANCE OF 200.16 TO A POINT; THENCE RUN SOUTH 56 DEGREES 07 MINUTES 48 SECONDS EAST FOR A DISTANCE OF 133.41 FEET TO A POINT; THENCE RUN SOUTH 33 DEGREES 48 MINUTES 02 SECONDS WEST FOR A DISTANCE OF 404.60 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF NOR du LAC BOULEVARD; THENCE RUN ALONG SAID NORTH RIGHT-OF-WAY THE FOLLOWING: NORTH 29 DEGREES 35 MINUTES 05 SECONDS WEST FOR A DISTANCE OF 14.44 FEET TO A POINT ON A CURVE TO THE LEFT(COUNTERCLOCKWISE & NON-TANGENT); ALONG SAID CURVE WITH A RADIUS OF 360.00 FEET A CHORD BEARING OF NORTH 33 DEGREES 27 MINUTES 01 SECONDS WEST AND AN ARC LENGTH OF 48.58 FEET; NORTH 29 DEGREES 53 MINUTES 01 SECONDS WEST FOR A DISTANCE OF 50.74 FEET TO A POINT ON A CURVE TO THE LEFT(COUNTERCLOCKWISE & NON-TANGENT); ALONG SAID CURVE WITH A RADIUS OF 370.00 FEET A CHORD BEARING OF NORTH 50 DEGREES 38 MINUTES 20 SECONDS WEST AND AN ARC LENGTH OF 71.14 FEET TO A POINT; NORTH 56 DEGREES 08 MINUTES 49 SECONDS WEST FOR A DISTANCE OF 135.18 FEET BACK TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 1.760 ACRES OR 76,662.34 SQ. FT. MORE OR LESS.

TRACT C CONTAINING 165.425 ACRES

A CERTAIN PIECE OR PORTION OF LAND CONTAINING 165.425 ACRES SITUATED IN SECTION 47, TOWNSHIP 7 SOUTH, RANGE 11 EAST, ST. TAMMANY PARISH, LOUISIANA AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE CORNER COMMON TO SECTIONS 12, 13 & 46 TOWNSHIP 7 SOUTH, RANGE 10 EAST, ST. TAMMANY PARISH, LOUISIANA RUN NORTH 00 DEGREES 40 MINUTES 50 SECONDS EAST FOR A DISTANCE OF 1423.63 FEET TO A POINT; THENCE RUN NORTH 89 DEGREES 23 MINUTES 30 SECONDS EAST FOR A DISTANCE OF 1109.12 FEET TO A POINT; THENCE RUN NORTH 89 DEGREES 14 MINUTES 55 SECONDS EAST FOR A DISTANCE OF 95.62 FEET TO A POINT; THENCE RUN NORTH 89 DEGREES 17 MINUTES 06 SECONDS EAST FOR A DISTANCE OF 700.84' TO A POINT ON THE NORTH RIGHT-OF-WAY OF INTERSTATE 12 AND THE EAST RIGHT-OF-WAY OF LOUISIANA HIGHWAY 21; THENCE RUN ALONG SAID NORTH AND EAST RIGHT-OF-WAYS THE FOLLOWING: SOUTH 48 DEGREES 44 MINUTES 00 SECONDS EAST FOR A DISTANCE OF 326.61 FEET TO A POINT; SOUTH 10 DEGREES 46 MINUTES 25 SECONDS EAST FOR A DISTANCE OF 542.03 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING AND LEAVING SAID RIGHT-OF-WAYS RUN NORTH 51 DEGREES 51 MINUTES 26 SECONDS EAST FOR A DISTANCE OF 401.51 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY OF NOR du LAC BOULEVARD; THENCE LEAVING SAID SOUTH RIGHT-OF-WAY RUN NORTH 24 DEGREES 04 MINUTES 33 SECONDS EAST FOR A DISTANCE OF 80.00 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF NOR du LAC BOULEVARD; THENCE RUN ALONG SAID NORTH RIGHT-OF-WAY THE FOLLOWING: NORTH 65 DEGREES 55 MINUTES 27 SECONDS WEST FOR A DISTANCE OF 38.48 FEET TO A POINT ON A CURVE TO THE RIGHT(CLOCKWISE & TANGENT); ALONG SAID CURVE WITH A RADIUS OF 360.00 FEET A CHORD BEARING OF NORTH 50 DEGREES 17 MINUTES 30 SECONDS WEST

AND AN ARC LENGTH OF 196.44 FEET TO A POINT; THENCE LEAVING SAID NORTH RIGHT-OF-WAY RUN NORTH 89 DEGREES 15 MINUTES 25 SECONDS EAST FOR A DISTANCE OF 2534.34 FEET TO A POINT; THENCE RUN SOUTH 21 DEGREES 01 MINUTES 00 SECONDS WEST FOR A DISTANCE OF 469.27 FEET TO A POINT; THENCE RUN SOUTH 68 DEGREES 59 MINUTES 42 SECONDS EAST FOR A DISTANCE OF 718.30 FEET TO A POINT; THENCE RUN NORTH 21 DEGREES 01 MINUTES 00 SECONDS EAST FOR A DISTANCE OF 504.74 FEET TO A POINT; THENCE RUN SOUTH 68 DEGREES 59 MINUTES 42 SECONDS EAST FOR A DISTANCE OF 1631.56 FEET TO A POINT; THENCE RUN SOUTH 21 DEGREES 00 MINUTES 18 SECONDS WEST FOR A DISTANCE 1650.81 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF INTERSTATE 12; THENCE RUN ALONG SAID NORTH RIGHT-OF-WAY THE FOLLOWING: NORTH 68 DEGREES 57 MINUTES 50 SECONDS WEST FOR A DISTANCE OF 493.21 FEET TO A POINT; SOUTH 67 DEGREES 29 MINUTES 35 SECONDS WEST FOR A DISTANCE OF 415.14 FEET TO A POINT; NORTH 68 DEGREES 58 MINUTES 10 SECONDS WEST FOR A DISTANCE OF 699.25 FEET TO A POINT; NORTH 68 DEGREES 59 MINUTES 10 SECONDS WEST FOR A DISTANCE OF 1449.55 FEET TO A POINT ON A CURVE TO THE RIGHT(CLOCKWISE & NON-TANGENT); ALONG SAID CURVE WITH A RADIUS OF 20,420.14 FEET A CHORD BEARING OF NORTH 69 DEGREES 20 MINUTES 25 SECONDS WEST AND AN ARC DISTANCE OF 252.45 FEET TO A POINT; NORTH 64 DEGREES 11 MINUTES 50 SECONDS WEST FOR A DISTANCE OF 100.71 FEET TO A POINT; NORTH 69 DEGREES 56 MINUTES 25 SECONDS WEST FOR A DISTANCE OF 704.32 FEET TO A POINT; NORTH 55 DEGREES 13 MINUTES 30 SECONDS WEST FOR A DISTANCE OF 315.57 FEET TO A POINT; NORTH 35 DEGREES 57 MINUTES 20 SECONDS WEST FOR A DISTANCE OF 271.95 FEET TO A POINT; NORTH 10 DEGREES 46 MINUTES 25 SECONDS WEST FOR A DISTANCE OF 298.56 FEET BACK TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 165.425 ACRES OR 7,205,897.70 SQ. FT. MORE OR LESS.

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 "Colonial Pinnacle Nord du Lac 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 three-quarters of one cent (0.0075%) 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:

TRACT A CONTAINING 2.251 ACRES

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FROM THE POINT OF BEGINNING RUN ALONG SAID EAST RIGHT-OF-WAY THE FOLLOWING: NORTH 28 DEGREES 41 MINUTES 49 SECONDS EAST FOR A DISTANCE OF 228.29 FEET TO A POINT; NORTH 33 DEGREES 51 MINUTES 10 SECONDS EAST FOR A DISTANCE OF 37.00 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY OF NOR du LAC BOULEVARD; THENCE LEAVING SAID RIGHT-OF-WAY OF LOUISIANA HIGHWAY 21 AND RUNNING ALONG SAID RIGHT-OF-WAY OF NOR du LAC BOULEVARD THE FOLLOWING: SOUTH 56 DEGREES 08 MINUTES 49 SECONDS EAST FOR A DISTANCE OF 135.18 FEET TO A POINT ON A CURVE TO RIGHT(CLOCKWISE & TANGENT); ALONG SAID CURVE WITH A RADIUS OF 280.00 FEET A CHORD BEARING OF SOUTH 42 DEGREES 51 MINUTES 57 SECONDS EAST AND AN ARC LENGTH OF 129.81 FEET TO A POINT; SOUTH 29 DEGREES 35 MINUTES 05 SECONDS EAST FOR A DISTANCE OF 77.97 FEET TO A POINT ON A CURVE TO THE LEFT(COUNTER-CLOCKWISE & TANGENT); ALONG SAID CURVE WITH A RADIUS OF 440.00 FEET A CHORD BEARING OF SOUTH 35 DEGREES 21 MINUTES 23 SECONDS EAST FOR A DISTANCE OF 88.65 FEET TO A POINT; THENCE LEAVING SAID RIGHT-OF-WAY RUN SOUTH 51 DEGREES 51 MINUTES 26 SECONDS WEST FOR A DISTANCE OF 221.52 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF INTERSTATE 12; THENCE RUN ALONG SAID NORTH RIGHT-OF-WAY NORTH 48 DEGREES 44 MINUTES 00 SECONDS WEST FOR A DISTANCE OF 326.61 FEET BACK TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 2.251 ACRES OR 98,073.50 SQ. FT. MORE OR LESS.