

ORDINANCE

ORDINANCE CALENDAR NO.: 3669

ORDINANCE COUNCIL SERIES NO. 07-_____

COUNCIL SPONSOR: BAGERT/DAVISPROVIDED BY: ADAMS & REESE LAW FIRMINTRODUCED BY: MR. STEFANCIKSECONDED BY: MR. BURKHALTERON THE 4TH DAY OF OCTOBER 2007

ORDINANCE APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A COOPERATIVE ENDEAVOR AGREEMENT IN CONNECTION WITH THE COLONIAL PINNACLE NORD DU LAC ECONOMIC DEVELOPMENT DISTRICT, STATE OF LOUISIANA, AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, pursuant to 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"), the Parish Council of the Parish of St. Tammany, State of Louisiana (the "Parish Council") has been granted the authority to create an economic development district; and

WHEREAS, by Ordinance No. 07-1591 adopted on June 7, 2007, this Parish Council created an economic development district in accordance with the Act referred to as the "Colonial Pinnacle Nord du Lac Economic Development District, State of Louisiana" (the "District") to provide for a special trust fund to be used for the furtherance of economic development projects within the District to levy an additional sales tax of three-quarters of one percent (0.75%) in the District which will be used to reimburse costs of economic development projects (limited to water, sewer and road infrastructure projects) on a cash basis (the "Project"); and

WHEREAS, the Parish Council desires to enter into a Cooperative Endeavor Agreement (the "CEA") by and among the Parish Council, the District and CPNDL Joint Venture, a joint venture between Colonial Properties Trust and Robert B. Aikens ("Colonial") to provide for the use of incremental increases in sales tax receipts within the District to finance the development of the Project; and

WHEREAS, the Parish Council has concluded that the reimbursement of Colonial for the costs of the Project from increased sales taxes heretofore or hereafter levied by the Parish will benefit the welfare, health and safety of the citizens of the Parish and that it is in the public interest of said citizens to encourage the development of the Project; and

WHEREAS, the Parish Council is the elected legislative body of the Parish of St. Tammany, State of Louisiana (the "Parish") and it is now their desire to authorize the Parish President to execute the CEA evidencing the understanding of the Parish Council with respect to the Project in connection therewith;

THE PARISH OF ST. TAMMANY HEREBY ORDAINS, that:

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

SECTION 2. The Parish President be and he is hereby authorized, empowered, and directed to execute, for and on behalf of the Parish, the CEA to be substantially in the form and to contain substantially the terms and provisions set forth in the CEA now before the Parish Council with such changes as approved by bond counsel and legal counsel to the Parish.

SECTION 3: The geographical boundaries of the District are set forth in Exhibit A attached hereto.

SECTION 4: This Ordinance shall be published one time in the *St. Tammany Farmer*, the official journal of the Parish.

SECTION 5: The Parish President is hereby authorized to do any and all things necessary and incidental to carry out the provisions of this Ordinance.

SECTION 6: All ordinances or resolutions, or parts thereof, in conflict herewith are hereby repealed.

SECTION 7: If any or more of the provisions of this ordinance shall for any reason 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 8: This Ordinance shall become effective fifteen days after 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 D. BAGERT, COUNCIL CHAIRMAN

ATTEST:

DIANE HUESCHEN, COUNCIL CLERK

KEVIN DAVIS, PARISH PRESIDENT

Published introduction September 27, 2007

Published adoption _____, 2007

Delivered to Parish President _____, 2007 @ _____

Returned to Council Clerk _____, 2007 @ _____

EXHIBIT "A"

The boundaries of the District are:

A CERTAIN PIECE OR PORTION OF LAND SITUATED IN SECTION 47, TOWNSHIP 7 SOUTH, RANGE 11 EAST, ST. TAMMANY PARISH, LOUISIANA 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 STATE HIGHWAY 21; THENCE LEAVING SAID NORTH RIGHT-OF-WAY AND RUNNING ALONG SAID EAST RIGHT-OF-WAY NORTH 28 DEGREES 42 MINUTES 20 SECONDS EAST FOR A DISTANCE OF 228.29 FEET TO A POINT; THENCE RUN NORTH 33 DEGREES 51 MINUTES 41 SECONDS EAST FOR A DISTANCE OF 127.00 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF PINNACLE PARKWAY ALSO BEING THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING AND LEAVING SAID NORTH RIGHT-OF-WAY OF PINNACLE PARKWAY AND RUNNING ALONG SAID SOUTH RIGHT-OF-WAY OF LOUISIANA STATE HIGHWAY 21 NORTH 33 DEGREES 51 MINUTES 41 SECONDS EAST FOR A DISTANCE OF 131.04 FEET TO A POINT; THENCE RUN NORTH 12 DEGREES 58 MINUTES 10 SECONDS WEST FOR A DISTANCE OF 31.42 FEET TO A POINT; THENCE LEAVING SAID RIGHT-OF-WAY RUN SOUTH 55 DEGREES 34 MINUTES 51 SECONDS EAST FOR A DISTANCE OF 200.00 FEET TO A POINT; THENCE RUN NORTH 33 DEGREES 50 MINUTES 05 SECONDS EAST FOR A DISTANCE OF 200.16 FEET TO A POINT; THENCE RUN SOUTH 56 DEGREES 03 MINUTES 45 SECONDS EAST FOR A DISTANCE OF 133.27 FEET TO A POINT; THENCE RUN SOUTH 34 DEGREES 02 MINUTES 02 SECONDS WEST FOR A DISTANCE OF 393.82 FEET TO A POINT; THENCE RUN SOUTH 29 DEGREES 34 MINUTES 34 SECONDS EAST FOR A DISTANCE OF 68.51 FEET TO A POINT ON A CURVE TO THE LEFT (COUNTERCLOCKWISE & TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 350.00 FEET AND AN ARC LENGTH OF 37.83 FEET TO A POINT; THENCE RUN NORTH 89 DEGREES 15 MINUTES 56 SECONDS EAST FOR A DISTANCE OF 2228.41 FEET TO A POINT; THENCE RUN SOUTH 21 DEGREES 01 MINUTES 24 SECONDS WEST FOR A DISTANCE OF 288.34 FEET TO A POINT; THENCE RUN SOUTH 24 DEGREES 03 MINUTES 50 SECONDS EAST FOR A DISTANCE OF 129.53 FEET TO A POINT; THENCE RUN SOUTH 68 DEGREES 58 MINUTES 39 SECONDS EAST FOR A DISTANCE OF 2372.21 FEET TO A POINT; THENCE RUN SOUTH 21 DEGREES 01 MINUTES 30 SECONDS WEST FOR A DISTANCE OF 675.48 FEET TO A POINT; THENCE RUN NORTH 68 DEGREES 58 MINUTES 39 SECONDS WEST FOR A DISTANCE OF 446.91 FEET TO A POINT; THENCE RUN SOUTH 21 DEGREES 01 MINUTES 21 SECONDS WEST FOR A DISTANCE OF 221.43 FEET TO A POINT; THENCE RUN SOUTH 60 DEGREES 15 MINUTES 51 SECONDS EAST FOR A DISTANCE OF 361.74 FEET TO A POINT; THENCE RUN SOUTH 30 DEGREES 33 MINUTES 52 SECONDS WEST FOR A DISTANCE OF 177.94 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY INTERSTATE 12;

THENCE RUN ALONG SAID NORTH RIGHT-OF-WAY THE FOLLOWING:

NORTH 68 DEGREES 55 MINUTES 27 SECONDS WEST FOR A DISTANCE OF 214.25 FEET TO A POINT; SOUTH 67 DEGREES 31 MINUTES 58 SECONDS WEST FOR A DISTANCE OF 415.14 FEET TO A POINT; NORTH 68 DEGREES 56 MINUTES 31 SECONDS WEST FOR A DISTANCE OF 2148.28 FEET TO A POINT ON A CURVE TO THE RIGHT (CLOCKWISE & TANGENT); ALONG SAID CURVE WITH A RADIUS OF 23,068.31 FEET AND AN ARC LENGTH OF 252.24 FEET TO A POINT; NORTH 64 DEGREES 20 MINUTES 14 SECONDS WEST FOR A DISTANCE OF 101.17 FEET TO A POINT; NORTH 69 DEGREES 53 MINUTES 37 SECONDS WEST FOR A DISTANCE OF 704.32 FEET TO A POINT; NORTH 55 DEGREES 10 MINUTES 42 SECONDS WEST FOR A DISTANCE OF 315.57

FEET TO A POINT; NORTH 36 DEGREES 18 MINUTES 47 SECONDS WEST FOR A DISTANCE OF 272.27 FEET TO A POINT; NORTH 10 DEGREES 45 MINUTES 52 SECONDS WEST FOR A DISTANCE OF 298.56 FEET TO A POINT; THENCE LEAVING SAID RIGHT-OF-WAY RUN NORTH 51 DEGREES 51 MINUTES 57 SECONDS EAST FOR A DISTANCE OF 401.51 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY OF PINNACLE PARKWAY; THENCE RUN ALONG SAID RIGHT-OF-WAY SOUTH 65 DEGREES 54 MINUTES 56 SECONDS EAST FOR A DISTANCE OF 33.00 FEET TO A POINT; THENCE LEAVING SAID RIGHT-OF-WAY RUN NORTH 37 DEGREES 47 MINUTES 40 SECONDS EAST FOR A DISTANCE OF 82.35 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY OF PINNACLE PARKWAY;

THENCE RUN ALONG SAID RIGHT-OF-WAY THE FOLLOWING:

NORTH 65 DEGREES 54 MINUTES 56 SECONDS WEST FOR A DISTANCE OF 91.00 FEET TO A POINT ON A CURVE TO THE RIGHT (CLOCKWISE & TANGENT); ALONG SAID CURVE WITH A RADIUS OF 360.00 FEET AND AN ARC LENGTH OF 228.33 FEET TO A POINT; NORTH 29 DEGREES 34 MINUTES 34 SECONDS WEST FOR A DISTANCE OF 77.97 FEET TO A POINT ON A CURVE TO THE LEFT (COUNTERCLOCKWISE & TANGENT); ALONG SAID CURVE WITH A RADIUS OF 360.00 FEET AND AN ARC LENGTH OF 48.58 FEET TO A POINT; NORTH 29 DEGREES 52 MINUTES 30 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 WITH AN ARC LENGTH OF 71.14 FEET, A CHORD BEARING OF NORTH 50 DEGREES 37 MINUTES 49 SECONDS WEST AND A CHORD LENGTH OF 71.03 FEET TO A POINT; NORTH 56 DEGREES 08 MINUTES 18 SECONDS WEST FOR A DISTANCE OF 135.18 FEET BACK TO THE POINT OF BEGINNING

SAID PARCEL OF LAND CONTAINS 137.41 ACRES OR 5,985,593.63 SQ. FT. MORE OR LESS