

ST. TAMMANY PARISH COUNCIL

ORDINANCE

ORDINANCE CALENDAR NO.: 3671 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 APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A COOPERATIVE ENDEAVOR AGREEMENT IN CONNECTION WITH THE ROOMS TO GO ST. TAMMANY 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. 07-1589 adopted on June 7, 2007, as amended and restated by Ordinance No. 07-_____, this Parish Council created an economic development district in accordance with the Act referred to as the "Rooms To Go St. Tammany 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, road and drainage 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, the State of Louisiana (the "State") and Rooms To Go St. Tammany, LLC ("RTG") 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 RTG 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 as per law.

* * * * *

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-_____.

ATTEST:

BARRY BAGERT, COUNCIL CHAIRMAN

DIANE HUESCHEN, COUNCIL CLERK

KEVIN DAVIS, PARISH PRESIDENT

Published introduction _____, 2007

Published adoption _____, 2007

Delivered to Parish President _____, 2007 @ _____

Returned to Council Clerk _____, 2007 @ _____

EXHIBIT "A"

The boundaries of the District are:

FROM THE $\frac{1}{4}$ SECTION CORNER COMMON BETWEEN SECTION 13 & 24, TOWNSHIP 8 SOUTH, RANGE 14 EAST; THENCE GO N.89°02'36"E.-643.17 FT. TO A $\frac{1}{2}$ " IRON ROD AND THE POINT OF BEGINNING.

THENCE GO NORTH 03 DEGREES 47 MINUTES 48 SECONDS WEST - 1873.41 FEET TO A $\frac{1}{2}$ " IRON ROD. THENCE NORTH 67 DEGREES 05 MINUTES 11 SECONDS EAST - 920.00 FEET TO A $\frac{1}{2}$ " IRON ROD ON THE WESTERLY R/W LINE OF OLD MILITARY ROAD.

THENCE SOUTH 23 DEGREES 10 MINUTES 54 SECONDS EAST - 1810.00 FEET ALONG SIDE R/W LINE OF OLD MILITARY ROAD TO A $\frac{1}{2}$ " IRON ROD AT THE INTERSECTION WITH THE WESTERN R/W LINE OF INTERSTATE HWY. I-59.

THENCE SOUTH 09 DEGREES 54 MINUTES 44 SECONDS EAST - 554.65 FEET ALONG SAID R/W LINE OF I-59 TO A $\frac{1}{2}$ " 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, SAINT TAMMANY PARISH, LOUISIANA.