

**MINUTES OF THE
LAKEFRONT MANAGEMENT AUTHORITY
SPECIAL BOARD MEETING
WEDNESDAY, JUNE 22, 2022, 5:33PM – 7:41PM**

PRESENT:

Chair Anthony Richard
Secretary Thomas Fierke
Commissioner Stanley Brien
Commissioner Bruno (Arrived @ 5:48P.M.)
Commissioner Stanley Cohn
Commissioner Sean Bruno
Commissioner Bran Egana
Commissioner Dawn Hebert
Commissioner Wilma Heaton
Commissioner Renee Lapeyrolerie
Commissioner Pat Meadowcroft
Commissioner Howard Rodgers
Commissioner Bob Romero

ABSENT:

Vice-Chair Esmond Carr
Commissioner Monika Gerhert

STAFF:

Louis Capo – Executive Director
Vanessa McKee – Assistant to the Executive Director/Board Secretary
Adam Gulino – Director of Engineering and Operations
Bruce Martin – Airport Director

ALSO PRESENT:

Gerry Metzger, Attorney
Jeff Dye, Attorney
Al Pappalardo – PCI
Zach Smith – Zach Smith Consulting
Stephen Bingler CEO, Concordia
Bahareh Javidi – Concordia Project Manager/Architect

Karen Coaxum – Coaxum Ent., INC.
Stephen Favorite – Coaxum Ent., INC.
Vincent Sylvan – Coaxum Ent., INC.
Attorney Wayne J. Neveu –Butler Snow Law Firm (Coaxum Ent., INC.)
State Representative Jason Hughes – District 100
Ray Landeche – President LPOA
Karl Hudson – OMTA
HWA L. Washington - Coaxum Ent., INC.
Marcia McWilliams – ENONAC
Muriel Lewis – Pres. DEBRA
Andre Golezad – VP DEBRA
Darren Martin – City Council District E.

A Special Board Meeting of the Lakefront Management Authority was held on Wednesday, June 22, 2022, at the Lakefront Airport Terminal Building, 2nd Floor Conference Center, 6001 Stars and Stripes Blvd., New Orleans, Louisiana 70126, after due legal notice of the meeting was sent to each Board member and the news media and posted.

Chair Richard called the meeting to order at 5:33 P.M., and Commissioner Rodgers led in the pledge of allegiance. Executive Director Louis Capo called the roll, and a quorum was established.

OPENING COMMENTS:

Chairman Richard started by thanking everyone in attendance at the Special Board Meeting. He continued by laying out the purpose and structure of the meeting. Each presenter will have ample time to present and answer questions and comments. Out of respect and the importance of everyone’s time, he asks the public to fill out a comment card and reminds everyone that comments are limited to two minutes per person.

Commercial Real Estate Committee Report – Chair Howard Rodgers

The Chairman turned the floor over to Commissioner Rodgers who chairs the Commercial Real Estate Committee. Commissioner Rodgers sees this project as a steppingstone to enhancing and bringing commerce back to the Lakefront and New Orleans East. Both presenters have appeared at the May and June Commercial Real Estate Committee meetings to present their proposals. Some of the comments received after the committee meetings asked why a scoring system in place was not there.

Commissioner Rodgers addressed the quest and stated at the time the question was asked, it was too late. The scoring system would have had to be indicated during the RFP period. However, both proposals were very good and each stands on its own merit, therefore, the Commercial Real Estate Committee decided to recommend both proposals to the full board for consideration, final selection, and award. Commissioner Rodgers turns the meeting back over to chair Richard

Director Capo states that there needs to be a motion to adopt the agenda.
Chair Richard calls for a motion to adopt the agenda.

MOTION TO ADOPT AGENDA:

A motion was offered by Secretary Fierke, seconded by Commissioner Rodgers, and was unanimously approved to adopt the agenda.

Chair Richard calls for comments and questions on the motion. Hearing none, the motion passes, and the agenda is adopted as presented.

PUBLIC COMMENTS

Chair Richard calls for public Comments. After board members discussed and agreed on the order of the agenda the public was allowed to speak.

Ray Landeche – President of LPOA speaks to the concerns of the neighborhood. He has heard both presentations which were very good. Each proposer has requested the first right of refusal on the adjacent parcel. The presenting issue with either of the developers of the 4-acre site is who controls the parking on the rest of the parking on the 19-acre site. Both parking and security are critical. Mr. Landeche recommends that the board take a 19-acre holistic approach by including the additional 15-acre parcel for parking.

State Rep. Jason Hughes represents District 100 which encompasses the majority of New Orleans East. Rep. Hughes is here today to amplify the voices of his 45,000 constituents that he serves and the over 80,000 New Orleans, East residents. He first thanked the board members for their service recognizing the difficulties that often come with the job. He expressed his excitement regarding the development of Parcel-L and urged the board members to make a decision today and move forward.

This development is a much-needed shot in the arm for this community that he calls home for over 4 decades. He has and continues to support this commission in its efforts to develop the Lakefront. It is a long overdue and welcome addition and looks forward to continuing our work together.

PRESENTATIONS

1. Lakefront Entertainment, LLC, VPG Holdings, LLC.

Zach Smith introduced himself as one of the consultants presenting today on behalf of Lakefront Entertainment and VPG Holdings. He then introduced Michael Meredith of VPG Holdings was not able to attend in person but presented their vision for “Oyster Bay” via prerecorded video.

Steven Bingler, CEO of Concordia spoke about his 38-year history of involvement with the development of other well-known projects in and around the New Orleans area including Jax Brewery, The Aquarium, and the recovery plan for New Orleans after Katrina. He also spoke about the importance of community involvement throughout the development process. He then introduced Ms. Bahareh Javidi, project manager and architect for Concordia, to speak in more detail about the project.

Ms. Bahareh Javidi went into greater detail about the Group’s vision for ‘Oyster Bay’ detailing the demolition of the existing terminal building down to the two-story steel frame. This selective demolition of the the existing facility, retention of the existing parking lot, and circulation drives allows them to focus on developing the northwestern half of the parcel while also considering opportunities for future expansion on the site.

Ms. Javidi goes on to say that Oyster Bay New Orleans is a three-part vision that includes a live entertainment and dining experience, premiere lakefront office space, and an open-air park and pavilion that invites direct community engagement with the lake and marina.

Ms. Javidi addressed the numerous questions regarding security and safety at the site. She stated that the number one thing that makes a place feel safe is making it feel used and activated. Also working with The LMA and the community through the community engagement process to identify any additional and specific security measures that will increase safety at the site.

Zach Smith closed the presentation by addressing a public comment regarding the community's demand to have safe activity and engagement. This presentation shows that this project will be a standalone success where this is a product of multiple streams of activity to engage open to all groups of all ages. This is a fantastic program that the groups of Concordia did by working with the vision of both Mr. Meredith and Mr. Mackie. We are very proud of the Parcel L project and excited about bringing this transformational change that everyone has been waiting for to a reality.

Chair Richard called for questions and comments for the Lakefront Entertainment, LLC, VPG Holdings, LLC presentation.

Commissioner Cohn asked for clarification on whether there is a plan in place to address the storm surge.

Ms. Javidi stated It would be built above storm surge to meet the required BFE elevation. In addition, we would incorporate the required hurricane impact glazing and structural reinforcement needed for safety.

Commissioner Cohn then asked for clarification on the availability of the necessary funding from your financial lenders.

Zach Smith stated that he meets with the financial lenders every week who are ready to move forward? They see this as a successful venture.

Commissioner Cohn asked what age groups would you think will have the best experience that you are proposing at your site.

Zach Smith stated that Mr. Mackie is very intentional about planning a space suitable for and inclusive of all age groups. Having the ability to run this site seven days a week, depending on the time of day and type of attraction selected, there would be the opportunity to engage all age groups. He gave examples from adult nightlife like concerts to sailing schools and

Bowling. These are flexible spaces that could do just about anything.

Commissioner Cohn asked if there would be any playgrounds.

Ms. Javidi although there are no traditional playgrounds incorporated, the whole concept of the Net Pavilion is that it would be an interactive tactile structure that would feel playful to adults and kids.

Commissioner Cohn asked if there will be a gaming component. To which Ms. Javidi responded her will be no gaming component.

Commissioner Romero asked if there will be other staff to run the different activity components and restaurants.

Zach Smith responded overall management will be kept inhouse but there will be other tenants involved with running the actual businesses.

Commissioner Romero also asked if this project is preapproved.

Zach Smith responded that the financial institutions are all on board. We are pre-approved for the project as presented.

Commissioner Cohn asked what impact will interest have on this project.

Zach Smith responded that the numbers on this project have been run in the later part to include a projection of cost increases of materials, labor, and inflation. We feel pretty confident that we can handle that.

Commissioner Cohn stated that he compared the financial packets of both proposers and noticed the competitor has thirty percent of its financing through a CBDG grant and asked why Lakefront Entertainment didn't include a CBDG grant in their proposal.

Zach Smith stated in his experience with government and private sector funding he has seen a number of great projects that do not make it off the drawing board to the lengthy time frame it takes to go through the process of obtaining government funding.

Chair Richard asked for final questions on the first presentation. Hearing

none, he thanks the Lakefront Entertainment Group for their time and calls for the next presenters from The Coaxum Group.

2. Coaxum INC., LLC

Mrs. Karen Coaxum introduced herself as Director of marketing of Coaxum Enterprises., INC., and Mr. Henry Coaxum's business partner. Mr. Coaxum is the President and CEO of Coaxum Enterprises. When you hear the Coaxum name, it is often associated with McDonald's which is a fabulous corporation and the base of our business experience that has sustained us through the years.

Our heart and soul is with New Orleans East. I am born and raised in Gentilly and now live on Haynes Blvd. Mr. Coaxum was born in South Carolina and raised in Miami. He moved to New Orleans to work at the Research Center, he has always lived in New Orleans East. This project is very important to us and our community. We say it's a vision for us to recreate a very accessible waterfront community. Our lakefront area is a very underutilized, underpublicized portion of this region. We want to draw visitors to this area daily. Things that the Marina residents can use. The beauty of Lake Ponchartrain and this Lakeshore area is that this area is relatively close in proximity to downtown and surrounding parishes alike. We don't want people to keep driving to the Gulf Coast in Mississippi to have what we can develop here. We want to be consistent and compatible to and complementary to what exists here already.

Our approach is a multi-purpose use of this site for live events, indoor and outdoor festivals which include arts and entertainment, farmers' markets, bars food, concerts and recreation activities. Our vision and plan is to also include a hotel.

Ms. Coaxum introduced Mr. Vincent Sylvain to continue the presentation. In contemplation to decide which direction to go to make this project a super attraction for locals and tourists alike, we envisioned a theme called "What a Wonderful World" An Experience at South Shore Harbor. It would be an interactive multimedia presentation that focuses on the history of jazz and its contribution to the other forms of music derived from jazz. He spoke on the history of past venues and entertainment in New Orleans from previous years

dating back to pre-Katrina and how this project would be a visionary to bring local and national artists back to highlight the beauty of the Lakefront and New Orleans East.

Mr. Sylvain added that the other cultural attraction that New Orleans is best known for is its food and cooking. We would have the main restaurant where Lazy Jack's was that features seafood. And perhaps a second hub with a number of food attractions similar to St. Rock and The Pythian.

Another focus will be on cultural activities and workshops that are age-appropriate activities for all age groups such as Mardi Gras Indians doing beading demonstrations. The Zulu Club demonstrations of coconut decorating.

And of course, what would be more New Orleans than an official welcoming party. There are a number of festivals we want to participate in such as the Bayou Classic, the Sugar Bowl, JazzFest, and the Essence Fest to name a few. The Cutting Edge Music Business Council has also committed to

Mrs. Coaxum introduced Mr. Stephen Favorite who stated he is from New Orleans by way of Vacherie, LA and now lives in New Orleans East. We are trying to develop Parcel L all at one time. Structurally we will be spending \$4.6 million in phase one of the project. \$5.9 million will be spent on a new hotel. The total project will cost \$10.5 million. We have our financing in place and we're looking for additional funding for other parts of development. Mr. Favorite went into greater detail about building five feet above sea level and upgrades to the building, electrical, plumbing, mechanical and roofing. He also added that they will be adding six glass panels that will allow them to open the building for concerts or close for movies or theaters. He spoke about the numerous events that their building will be able to host from fashion events, to concerts.

Mrs. Coaxum read and introduced Mr. Coaxum who was not able to attend this evening. She also went into great detail of the history of community involvement and economic development of the other members of the Coaxum Team.

Mr. Favorite introduced Mr. Wayne J. Nevue of Butler Snow Law firm. Mr. Nevue introduced himself as an attorney for Butler Snow who is a national firm that specializes in public finance and public-private partnerships. Our firm is prepared to create a district solely for this parcel. We are prepared to work in partnership with the governing body of the Levee Board to consider tax and financing for the larger parcel that could implement a vision that the levee board might anticipate how this whole area is redeveloped. Our firm is prepared to work with the developers of the site to evidence how they could get reductions in their development cost budgets as well as the operating budget to make this project more cost-effective from the developer's side and the operating side.

Mr. Favorite adds that what you just heard Mr. Nevue explain was the financial capabilities, the sources, and the uses of funds and tax credits. He addressed their option to utilize CBDG funds. Stating that they utilize CBDG funds in all of the projects they have presented today. He stated that they can get CBDG funds and make it work. He goes on to show commitment letters from First Bank and Trust for \$10 million. Several other banks are also interested to participate.

Mrs. Coaxum concludes with they are excited about the development of Parcel L on the Lakefront. We want to create one more of those great destinations that New Orleans has always been known for. However, we can't overlook the fact that it's waterfront property. That, in itself, is the draw and the destination, and it is what drew us to this project. And finally, keeping in mind that the waterfront is the jewel, one of the last things that we continue to add to this presentation is Mr. Coaxum's vision that we could possibly one day see beachfront bungalows over the water. She thanked the board for their cooperation in the development thus far.

Chair Richard Called for questions and comments from the board.

Commissioner Fierke asked where the hotel fit into the timeline.

Mr. Favorite replied that the hotel and restaurant will be developed at the same time.

Commissioner Cohn said that he would be asking the same questions.

He asked if this group's site would be able to withstand a fifteen-foot storm surge. Would your main level be inundated?

Mr. Favorite replied no, we were elevating the existing structure and the hotel. We are required to comply with the FEMA requirements regarding flood elevation.

Commissioner Cohn asked about activities for kids and families.

Mr. Favorite named several family-oriented and kid-friendly activities they plan to host.

Commissioner Cohn asked if there would be gaming any type of gaming facilities.

Mr. Favorite assured the board that there will be no gaming on the site.

Commissioner Cohn asked if the hotel would be likened to a Homewood Suites style hotel.

Mr. Favorite replied yes that would be what we envisioned.

Commissioner Cohn questioned why this group would choose to utilize CDBG funding because he feels it was highly speculative and asked if they had already applied for the limited stream of funding and asked for clarification.

Mr. Favorite agreed with Commissioner Cohn in some respect and further explained that with the process we have in place we are going to move forward as quickly as possible filling in any gaps necessary.

Mr. Sylvain stated that he does not agree that CDBG funds are speculative. You're looking at a person who has probably helped access a great deal of CDBG funding. A large part of accessing the funding is knowing how and where to get the funding. However, the most important part is having relationships with the source to access the funding.

Commissioner Cohn asked for clarification on whether they would be applying through the state.

Mr. Sylvain stated that it would pass through the state and Pat Forb's group.

Mr. Nevue added that he has facilitated numerous CDBG projects through the Governor's office and Pat Forbs' office. However, I was just obtained to

provide legal oversight on this project. I represent a law firm with a range of skills to enhance this group's financial portfolio.

Commissioner Cohn asked for clarification on whether they have obtained a commitment of CDBG funding.

Mr. Sylvain replied no Sir. We have not been awarded the Parcel L project.

Commissioner Cohn asked if anyone from this group has met with Mr. Forbs regarding CDBG funding.

Mr. Sylvain stated that Mr. Coaxum has met with Mr. Forbs.

Commissioner Fierke asked what initial rent do you propose paying.

Mr. Favorite stated that the rent is \$60,000 annually or \$5,000 per month.

Commissioner Fierke asked Attorney Nevue what office of Butler Snow is he with.

Attorney Nevue replied that he is employed by Butler Snow in New Orleans and proceeded to give his full curriculum vitae.

Chair Richard called for a Motion and asked for procedural instructions from Attorney Metzger.

Attorney Metzger informed the board that there are two options on the table for the Parcel-L motion.

1. Option 1

To vote and select a party to enter into the lease for the development of Parcel-L. Then have the lease drawn up and brought back to the board for approval of the lease that is developed through negotiations between the developer and LMA staff.

2. Option 2

Approve a lease with one of the two proposers. Then delegate authority to the real estate consultant, board counsel, and Mr. Capo to confect a lease consistent with the proposals made and our

standard terms and conditions for ground leases and authorize the Chairman or the executive director to sign the lease.

Commissioner Heaton raised concerns about option 2 being complicated. Is there is a way to select option 2; adding that the lease go to the Legal Committee due to numerous legal issues.

Attorney Metzger advised that the board could delegate the authority to approve the lease to the Commercial Real Estate Committee, the Legal Committee or any committee. We have done it that way previously.

Commissioner Egana asks Attorney Metzger to go over the two options again for clarity.

Attorney Metzger reiterates the two options or the board again. He adds an alternative to option 2, added by Commissioner Heaton to authorize the preparation of the lease but delegate authority to one of the committees or to approve the final version.

Commissioner Romero stated his understands that there are a lot of moving parts to the development of Parcel-L however he is concerned about the length of time spent to select a developer and construct the lease. He is pleased with the two proposers and is ready to move forward.

Commissioner Lapeyrolerie makes clear that there aren't to motions on the floor but there are two alternatives for one motion. She is ready to make a motion now.

Commissioner Lapeyrolerie stated that she would like to make a motion to select a proposer to negotiate with.

Attorney Metzger advised that there is more to be read into Commissioner Lapeyrolerie's motion; adding to delegate authority to the real estate consultant, board counsel, and Mr. Capo to confect a lease consistent with the proposals made and our standard terms and conditions for ground leases and authorize the Chairman or the executive director to sign the lease which

is the alternative motion.

The alternative motion was seconded by Commissioner Heaton.

Chair Richard asked Commissioner Lapeyrolerie if she had a clear understanding of her motion after more discussion on the clarity of the alternative motion on the floor.

Commissioner Lapeyrolerie stated she was clear on her motion and wanted to select Coaxum Enterprises as the developer.

Attorney Metzger then read the full alternative motion inserting Coaxum Enterprises as the developer and asked Commissioner Lapeyrolerie for confirmation for the record.

Commissioner Lapeyrolerie confirmed in the affirmative.

Chair Richard opened the floor for discussion.

Commissioner Cohn thought it would be fair to say that members of the board had different views regarding the two proposals. He does not know anyone on either side. His commitment remains with what is in the best interest of the LMA. Both were excellent presentations with great visions. He is concerned about the storm surge. The Lakefront ENT. Group's proposal said they would tear down, rebuild, and could withstand a fifteen-foot storm surge. He did not hear that with the Coaxum group. Also, the thirty percent CDBG funding in the Coaxum financial package concerns him because it's not guaranteed. CDBG funding is a huge risk because there may not be any available which is his biggest concern. For these reasons he would be voting against Coaxum.

Commissioner Lapeyrolerie is very interested in the negotiating staff implementing into the lease and holding the developer to a substantial completion date. She is concerned about the lease amounts which all seem to be extremely low. She is also concerned about the increased expenses LMA stands to incur as it relates to the need for increased security, the

infrastructure and sewer lines will need repair. Thinking ahead, If these are fixed rate leases; are there any opportunities for additional revenue generation to assist with the expenses that LMA will incur. She wants to know when we will have something open and does not want to see the LMA lose any money.

Commissioner Heaton added that in negotiations to get a restaurant here after Katrina. The negotiating team built in tiers of sales so there is an opportunity to generate additional income.

Commissioner Fierke adds that the Von Kurnatowski development included escalation clauses per percent of gross. We negotiated what that percentage would be. We hired different counsel to negotiate the complications of the lease.

Commissioner Romero states he found Commissioner Cohn's remarks about storm surge and flood elevation. FEMA has selected waffle house as a template

for recovery from a storm. You can take a waffle house that's been under water and hose it out. Having inquired about storm surge with both proposals, Lakefront Ent. Stated from the beginning that there will be an elevated, steel-girded building. I think it's something to consider. The first presentation was very detailed, whereas the second presentation was more generalized. Second, he feels that financing was better presented by the first presenter. He also feels that his board has previously experienced funding issues and losses from vendors. Finally, the level of detail in the first presentation gives me a better comfort level. I am not against the Coaxum Group; however, I really like the first presentation.

Chair Richard called for public comment.

Ray Landeche supports either presentation and hopes the board is consistent.

Mr. Louis a risk manager in insurance. adds a comment regarding the fifteen-foot storm surge which are real. No matter which group becomes the developer, the key element is to have the proper insurance coverage in place to cover the damages. On the LMA side, the question would be are you getting your money's

worth because they must pay you.

Commissioner Romero added that he is uncomfortable with the proposed rent for the Coaxum Group.

Commissioner Meadowcroft we do have experience in negotiation leases like this. Also, as previously stated by Commissioner Fierke, we do also have the ability to hire outside legal to negotiate the more complex issues of the lease if necessary.

Chair Richard called for a vote by roll call on the selection of Coaxum Enterprises and the developer of Parcel-L.

A Motion was offered by Commissioner Fierke for a vote by roll call; second by Commissioner Romero.

Executive Capo calls the roll for a final vote.

The motion to select Coaxum Enterprises passes by a roll call vote of 7-years to 4-nays.

Chair Richard announced the adjournment of the Special board Meeting and that the next Regular Board Meeting will be tomorrow, Thursday, June 23, 2022, at 5:30 PM here in the Conference Center.

Commissioner Fierke called for adjournment.

MOTION: VIII 02-06222022

RESOLUTION: VIII 02-06222022

BY: COMMISSIONER LAPEYROLERIE SECONDED

BY: COMMISSIONER HEATON

June 22, 2022

Motion to select a developer and approve a lease for the development of Parcel L in the South Shore Harbor Marina, to authorize the Executive Director, Real Estate Consultant, and Legal Counsel for the Management Authority to negotiate and confect the terms and conditions of the lease and to authorize the Chairman or Executive Director to sign a lease with the selected developer.

RESOLUTION

WHEREAS, the Lakefront Management Authority ("Management Authority") is a political subdivision of the State of Louisiana and the governing authority of the non-flood protection assets of the Orleans Levee District ("District");

WHEREAS, Parcel L consisting of 195,234 square feet or 4.505 acres located on the southeastern side of the South Shore Harbor Marina in the City

of New Orleans is a non-flood protection asset of the Orleans Levee District managed and controlled by the Management Authority;

WHEREAS, the Management Authority by resolution duly adopted authorized the issuance of a Request for Proposals and Qualifications for the lease and development of Parcel L, which was advertised in the Times-Picayune/Advocate on January 12, 2022 with a response submittal date of April 29, 2022 at 2:00 PM (the "RFP/Q");

WHEREAS, two proposals were timely submitted in response to the RFP/Q for the lease and development of Parcel L one from Henry L. Coaxum, Jr./Coaxum Enterprises, Inc. and the other from Lakefront Entertainment, LLCNPG Holdings, LLC (the "proposers");

WHEREAS, subsequent to the submittal of the written proposals, the Management Authority by letter dated on May 6, 2022 invited the proposers to the Commercial Real Estate Committee Meeting to be held on May 19, 2022 to present and discuss their proposals;

WHEREAS, the letter also requested that both proposers submit by 2:00 PM CST on Monday May 16th, detailed written responses to each of the

Minimum Standard requirements set forth in the RFP/Q, including specific amounts and adjustments of the rent offered to be paid under the proposals, and confirmation of each proposer's intent to comply with each one of the Minimum Standards set forth in the RFP/Q:

WHEREAS, the proposers each timely submitted responses to the request by the Management Authority and at the Commercial Real Estate Committee of May 19th each proposer gave verbal and visual presentations of their proposals to the Committee, other Management Authority Commissioners in attendance, staff and members of the public in attendance at the meeting;

WHEREAS, the proposers individually met the following week with the Management Authority's Executive Director, Legal Counsel and Real Estate Consultant to further discuss the details of their respective proposals to lease and develop Parcel L;

WHEREAS, the Commercial Real Estate Committee of the Management Authority considered the proposals at its meeting held on June 16, 2022 and

voted to recommend both proposals to the Management Authority, for a selection to be made by the Management Authority, that the Management Authority authorize the Executive Director, Real Estate Consultant and Legal Counsel for the Management Authority to negotiate and confect a lease with the selected proposer selected in accordance with the proposal submitted by the selected proposer and the general terms and conditions for long term ground leases approved by the Management Authority and to authorize the Chairman or Executive Director to sign the lease negotiated and confected by the Executive Director, Real Estate Consultant and Legal Counsel for the Management Authority in accordance with and subject to the terms and conditions set forth above; and,

WHEREAS, the Management Authority after considering the recommendation of the Commercial Real Estate Committee resolved that it was in the best interest of the Orleans Levee District to select Henry L. Coaxum, Jr./COAXUM ENTERPRISES, INC.:. for the lease and development of Parcel L, authorize the Executive Director, Real Estate Consultant and Legal Counsel for the Management Authority to negotiate and confect a lease with Henry L. Coaxum, **Jr./COAXUM ENTERPRISES.**

INC. and authorize the Chairman or Executive Director to sign the lease negotiated and confected with Henry L. Coaxum, **Jr./COAXUM ENTERPRISES. INC.** in accordance with and subject to the terms and conditions set forth above.

THEREFORE, BE IT HEREBY RESOLVED, that the Lakefront Management Authority hereby approves a lease with Henry L. Coaxum, **Jr./COAXUM ENTERPRISES, INC.** for the development of that certain parcel of ground identified and designated as Parcel L, located on the southeastern side of South Shore Harbor Marina in the City of New Orleans, hereby further authorizes the Executive Director, Real Estate Consultant and Legal Counsel for the Management Authority to negotiate and confect a lease with Henry L. Coaxum Jr./COAXUM ENTERPRISES, INC. in accordance with the terms and conditions of the proposal submitted by COAXUM ENTERPRISES, INC. for the development of Parcel L and the general terms and conditions for long term ground leases approved by the Management Authority, and hereby further authorizes the Chairman or

Executive Director of the Lakefront Management Authority to sign the lease negotiated and confected by the Executive Director, Real Estate Consultant and Legal Counsel for the Management Authority in accordance with and subject to the terms and conditions set forth above with COAXUM ENTERPRISES, INC.

BE IT FURTHER RESOLVED that the Management Authority Chairman or Executive Director be and is hereby authorized to sign any documents necessary to carry out the above.

The foregoing was submitted to a vote, the vote thereon was as follows:

YEAS: RICHARD, BRIEN, EGANA, HEBERT, HEATON, RODGERS LAPEYROLERIE

NAYS: COHN, FIERKE, MEADOWCROFT, ROMERO

ABSTAIN: NONE

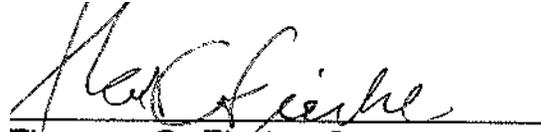
ABSENT: GERHART

RESOLUTION PASSED: YES

This resolution was declared adopted this 22nd day of June, 2022.
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I hereby certify that the above and foregoing is a true and correct copy of a

resolution duly adopted by the Lakefront Management Authority at its meeting on June 22, 2022, held in New Orleans, LA, at which a quorum was present.


Thomas G. Fierke, Secretary