K23-792

EXHIBIT A

[COOPERATIVE ENDEAVOR AGREEMENT]

COOPERATIVE ENDEAVOR AGREEMENT

Dated as of March 1, 2023

By and among

the City of New Orleans, State of Louisiana,

Broad Street Sports Entertainment and Dining Economic Development District,

and

Five O Fore Golf LLC

Relating to the levy, collection, use and application of a

2% Sales Tax in the
Broad Street Sports Entertainment and Dining Economic Development District
and certain public works related thereto

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COOPERATIVE ENDEAVOR AGREEMENT

THIS COOPERATIVE ENDEAVOR AGREEMENT (the "Agreement"), which shall be dated for convenience of reference as of March 1, 2023, is by and among:

CITY OF NEW ORLEANS, STATE OF LOUISIANA, (the "City"), a political subdivision of the State of Louisiana, represented and appearing herein through LaToya Cantrell, its Mayor, duly authorized hereunto by virtue of an ordinance adopted by the governing authority of the City on December 6, 2018, whose mailing address is City Hall, 1300 Perdido Street, 2nd Floor East, New Orleans, LA 70112;

BROAD STREET SPORTS ENTERTAINMENT AND DINING ECONOMIC DEVELOPMENT DISTRICT (the "District"), a political subdivision of the State of Louisiana, represented and appearing herein through Lora W. Johnson, its Clerk, duly authorized hereunto by virtue of a resolution adopted by the governing authority of the District on December 6, 2018, whose mailing address is City Hall, 1300 Perdido Street, 2nd Floor West, New Orleans, LA 70112;

WHO DECLARED that they are each a political subdivision of the State of Louisiana and desire to avail themselves of the provisions of Article VI, Section 20 and Article VII, Section 14(C) of the Louisiana Constitution of 1974, The Local Services Law (Sub Part A, Part VII, Chapter 2 of Title 33 of the Louisiana Revised Statutes of 1950, as amended), the Cooperative Economic Development Law (Chapter 27 of Title 33 of the Louisiana Revised Statutes of 1950, as amended), and Part II, Chapter 27 of Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:9038.31, *et seq.*) by entering into this Agreement for the objects and purposes and under the conditions, covenants and stipulations hereinafter set forth, with

FIVE O FORE GOLF LLC (the "Company"), a Louisiana limited liability company duly authorized to do business in the State of Louisiana, appearing herein through Mei Mao "Alex" Xiao, its Manager, whose mailing address is 730 S. Range Ave., Denham Springs, LA 70726.

WITNESETH

WHEREAS, Part II, Chapter 27, Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:9038.31, *et seq.*) (the "Act") authorizes municipalities, cities and certain other local governmental subdivisions to create economic development districts to carry out the purposes of the Act, which economic development districts are political subdivisions of the State of Louisiana and possess such power and authority and have such duties as provided by the Act and other law;

WHEREAS, pursuant to the Act, the City, acting through the City Council as its governing authority, adopted Ordinance Cal. No. 32,306 on July 12, 2018, creating the District, in accordance with La. R.S. 33:9038.32, with boundaries as set forth on Exhibit A hereto, from which District sales tax increments are expected to be determined and used to fund the Broad Street Sports Entertainment and Dining Economic Development District Trust Fund (the "Trust Fund"); and

WHEREAS, the Act further permits such economic development districts to levy sales and use taxes at a rate up to two percent (2%) for authorized purposes, and in accordance therewith the

District, acting through the City Council of the City of New Orleans, as its governing authority, adopted an ordinance on December 6, 2018, levying an additional sales tax of two percent (2%) in the District (the "District Tax"); and

WHEREAS, the proceeds of the District Tax (after paying the reasonable and necessary costs and expenses of collection and administering the District Tax) will be paid into the Trust Fund and are dedicated and will be used to pay the costs of economic development projects, as defined in the Act; and

WHEREAS, Article VI, Section 20 of the Louisiana Constitution of 1974 provides that a political subdivision may exercise and perform any authorized power and function, including financing, jointly or in cooperation with one or more political subdivisions, either within or without the state, or with the United States or its agencies; and

WHEREAS, Article VII, Section 14(C) of the Louisiana Constitution of 1974 provides that the state and its political subdivision or political corporations may engage in cooperative endeavors with each other, with the United States or its agencies, or with any public or private association, corporation, or individual; and

WHEREAS, Sub-Part A, Part VII, Chapter 2 of Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:1321, *et seq.*) (the "Local Services Law"), provides that political subdivision may engage jointly in the construction, acquisition or improvement of any public project or improvement, the promotion and maintenance of any undertaking or the exercise of any power, provided at least one of the participants is authorized under a provision of general or special law to perform such activity or exercise such power as may be necessary for completion of the undertaking; and

WHEREAS, under the Local Services Law such arrangements may provide for the joint use of funds, facilities, personnel or property or any combination thereof necessary to accomplish the purposes of the agreement, and such agreements may include but are not limited to activities concerning the construction or acquisition or improvement, and operation, repair and maintenance of public projects or improvements; and

WHEREAS, Chapter 27 of Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:9020, *et seq.*) (the "Cooperative Economic Development Law"), provides that local governmental subdivisions (include municipalities) may cooperate or engage in cooperative endeavors providing for cooperative financing of economic development projects with other local governmental subdivisions or with any other private or public entity or person, for the purpose of aiding in cooperative development, all as defined in the Cooperative Economic Development Law; and

WHEREAS, the proceeds of the District Tax as applied pursuant to this Agreement will be dedicated to a purpose that creates a public benefit, specifically the creation of jobs, the enhancement of the property tax and sales tax base of the City, an increase in the variety and number of family and business amusement options available in the District and City, the direct improvement of public infrastructure in the City, and the generation of revenues for infrastructure and other necessary capital expenditures in and for the City, and there is a reasonable expectation on the part of the City and the District of receiving at least equivalent value in exchange for the use of the Net Revenues of the District Tax to reimburse the Company for the Cost of the Initial Project; and

WHEREAS, the District currently receives no revenue and the City receives only minimal revenue from the area of the District; and

WHEREAS, the proceeds of the District Tax are not dedicated to a purpose contrary to the dedication set forth herein.

NOW, THEREFORE, the City, the District, and the Company each agree to perform their respective obligations under this Agreement in accordance with the conditions, covenants and procedures set forth herein and in the exhibits attached hereto and made a part hereof as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Definitions. The following terms shall, for purposes of this Agreement, have the following meanings:

"*Act*" shall mean Part II, Chapter 27, Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:9038.31, *et seq.*).

"*Agreement*" shall mean this Cooperative Endeavor Agreement as it may be amended or modified from time to time or at any time in accordance with the terms hereof.

"*Calendar Year*" shall mean each yearly period that commences on January 1 through and including the following December 31.

"*City*" shall mean the City of New Orleans, State of Louisiana.

"*City Portion of the Monthly Local Increment*" shall mean the amount by which the Monthly Local Increment exceeds the Monthly Pledged Local Increment.

"*Company*" shall mean Five O Fore Golf LLC, a Louisiana limited liability company, and its successors and assigns.

"*Cost of the Initial Project*" relative to this Agreement shall mean extraordinary construction and development costs in the sum of not exceeding six million dollars ($6,000,000), as described more fully in Exhibit B hereto and documented in accordance with Section 4.01 hereof.

"*District*" shall mean the Broad Street Sports Entertainment and Dining Economic Development District, State of Louisiana, the boundaries of which are shown on Exhibit A hereto, and any expanded geographical area as the governing authority of the City shall designate by ordinance following the Effective Date in accordance with the Act. Notwithstanding the terms of Section 5.11 hereof, no amendment to this Agreement or to Exhibit A hereto shall be required in the event the City expands the District's boundaries to encompass adjacent areas.

"*District Tax*" shall mean the 2% sales tax levied by the District pursuant to the ordinance adopted by the governing authority of the District on [October 4, 2018], and collected on the sale at retail, the lease or rental of tangible personal property, and on sales of services, all defined in the Uniform Local Sales Tax Code (La. R.S. 47:3371, et seq.), as it may be amended from time to time, or any other appropriate provision or provision of law, as amended.

"*Economic Development Project*" shall have the meaning given to such term in the Act.

"*Effective Date*" shall mean March 1, 2023, regardless of the date on which this Agreement is actually executed by the parties hereto.

"*Fiscal Year*" means the City's one-year accounting period as determined by the governing authority of the City, currently the year ending December 31 of each year.

"*Full Reimbursement Date*" shall have the meaning given such term in Section 4.03 hereof, subject to adjustment in accordance with Section 4.04 hereof.

"*Future Project*" shall mean any future improvements by the Company within or reasonably proximate to the District, which are approved for reimbursement in the manner set forth in Section 4.04 hereof.

"*Initial Project*" shall mean the construction and development of a sports and entertainment amusement and dining facility within the District, as described more fully in Exhibit B hereto.

"*Month*" shall mean a calendar month.

"*Monthly Local Base*" shall mean the monthly amount of District Tax collected by the District from the District Tax in the Calendar Year prior to the Effective Date, which has been determined to be zero dollars ($0).

"*Monthly Local Collection*" shall mean the Net Revenues of the District Tax received by the District during each Month of the Term.

"*Monthly Local Increment*" shall mean the amount by which the Monthly Local Collection exceeds the Monthly Local Base.

"*Monthly Pledged Local Increment*" shall mean that portion of the Monthly Local Increment equal to seventy-five percent (75%) of each Monthly Local Increment beginning on the Effective Date; which shall become fifty percent (50%) of each Monthly Local Increment beginning upon the approval by all necessary parties and the execution of a construction contract by the City for the connection of ground-level Broad Street to the District across the existing railroad tracks to

Earhart Blvd. and the elimination of the fencing thereon, if such connection is requested in writing and contract costs are approved in writing by the Company (this Agreement shall not be deemed as such formal request); and which shall return to seventy-five percent (75%) in the event the City does not complete the aforesaid Broad Street connection and/or fails to maintain reasonable work in progress or when the City has received the lesser of the actual cost of such Broad Street connection.

"***Net Revenues of the District Tax***" shall mean the revenues of the District Tax actually received by the District from the collector(s) thereof, after payment of the reasonable expenses of the City and the District related to the collection of the District Tax, to the extent not retained by said collector(s), and the administration of this Agreement.

"***Ordinance***" shall mean, collectively, the ordinances or resolutions of the City, the District or any other authorized entity adopted in connection with the levy and collection of the District Tax.

"***Public Works Improvements***" shall have the meaning given such term in Section 4.06 hereof.

"***Public Works Reimbursement***" shall have the meaning given such term in Section 4.06 hereof.

"***Reimbursement Obligation***" shall mean the obligation of the City and the District contained herein to reimburse the Company for the Cost of the Initial Project and, if applicable, any Future Project(s) from the Monthly Pledged Local Increment, as described in Article IV hereof.

"***State***" shall mean the State of Louisiana.

"***Term***" shall mean the term of this Agreement as set forth in Section 3.01 hereof.

"***Trust Fund***" shall mean Broad Street Sports Entertainment and Dining Economic Development District Trust Fund established pursuant to the Act, which constitutes a special trust fund for the furtherance of economic development projects into which the revenues of the EDD Taxes will be deposited and loaned, granted, donated or pledged in furtherance of economic development projects.

SECTION 1.02. Use of Defined Terms. Terms defined in this Agreement shall have their defined meanings when used herein and in any document, certification, report or agreement furnished from time to time in connection with this Agreement unless the context otherwise requires.

ARTICLE II-A

REPRESENTATIONS OF THE CITY AND THE DISTRICT

SECTION 2.01. District Authority. The City and the District have all requisite power pursuant to the Act, the relevant provisions of the Louisiana Constitution of 1974, the Local Services Law and the Cooperative Economic Development Law to enter into this Agreement and perform their obligations hereunder, and there are no contracts or obligations in conflict herewith.

SECTION 2.02. Collections. The District and the City both hereby represent, in reliance upon advice of legal counsel and representations of the City's Chief Financial Officer, that current law and the current internal collection process of the City are adequate for the purpose of collecting, classifying, reconciling, calculating and remitting the District Tax.

SECTION 2.03. Accuracy of the Base Collections. The City and the District hereby covenant and represent that the Monthly Local Base as stated herein are accurate in all material respects.

SECTION 2.04. Pledge and Reimbursement Obligation. The District hereby acknowledges that the Monthly Pledged Local Increment are dedicated in the Ordinance for their intended purposes and any deviation by the District from the terms of this Agreement could result in a substantial impairment of the District's ability to perform its obligations or to pay the Reimbursement Obligation when due and payable. The District agrees to take no action or to fail to take action expressly or fairly implied hereunder which could reasonably be considered to jeopardize the payment of all requirements of the pledge or the payment of the Reimbursement Obligation.

SECTION 2.05. Public Hearing. The City Council has (i) conducted a public hearing, (ii) created and designated the District and (iii) on behalf of the City and the District, approved the execution of this Agreement.

SECTION 2.06. No Suits. Except as may be otherwise disclosed in writing, to the best of the knowledge of the District and the City, there is no action suit, investigation or proceeding pending, or threatened, against the District or the City, before any court, arbitrator, or administrative or governmental body, or insurance of operations of the District or the City or which might adversely affect the ability of the District or the City to comply with their respective obligations hereunder or in connection with the transactions contemplated hereby, relative to this Agreement and the Reimbursement Obligation.

SECTION 2.07. This Agreement Not Intended to be Indebtedness. The essence of the undertakings of the City and the District hereunder is for the City, the District and the Company to work cooperatively for the payment of the costs of Economic Development Projects, as described and defined in the Act. The undertakings of the City and the District described herein do not represent and are not intended to create any indebtedness on the part of the City or the District, since such undertakings of the City and the District do not involve any loan of moneys or assets of the City or the District or *vice versa*, nor the issuance of any indebtedness by the City or the District, but only for the cooperative use of the revenues of the District Tax for the purposes described herein. Financial assistance provided herein, if any, is provided by the District.

ARTICLE II-B

REPRESENTATIONS OF THE COMPANY

SECTION 2.08. Company Status. The Company is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Louisiana, has the power to execute and deliver this Agreement, to enter into the transactions contemplated thereby and to perform its obligations hereunder, and by proper action has duly authorized the execution and delivery of this Agreement and the performance of its obligations hereunder.

SECTION 2.09. Company Authority. This Agreement constitutes a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except to the extent that such enforceability may be limited by general principles of equity and to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore and hereinafter enacted.

SECTION 2.10. No Suits. To the current, actual knowledge of the Company, no litigation at law or in equity or proceeding before any governmental agency involving the Company is pending or, to the current, actual knowledge of the Company, threatened, in which any liability of the Company is not adequately covered by insurance or in which any judgment or order would have a material adverse effect upon the business or assets of the Company, the acquisition, installation or operation of the Initial Project, or the validity of this Agreement.

SECTION 2.11. No Conflict. To the current, actual knowledge of the Company, the Company is not in default under or in violation of this Agreement, and the execution, delivery and compliance by the Company with the terms and conditions of this Agreement will not conflict with or constitute or result in a default under or violation of, (i) any of its organizational documents, (ii) any material agreement or other instrument to which the Company is a party or by which it is bound, or (iii) any constitutional or statutory provisions or order, rule, regulation, decree or ordinance of any court, government or governmental authority having jurisdiction over the Company or its property, and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute or result in such a default or violation.

SECTION 2.12. Required Approvals. The Company has obtained or will use commercially reasonable efforts to obtain at the proper times all consents, approvals, authorizations and orders, of any governmental or regulatory authority that are required to be obtained by the Company as a condition precedent to the execution and delivery of this Agreement and any other documents to which the Company is a party and the performance by the Company of its obligations thereunder, and that are required for the construction or operation of the Project.

SECTION 2.13. No Misrepresentations. To the current, actual knowledge of the Company, neither this Agreement nor any information (financial or otherwise) furnished by or on behalf of the Company in connection with the negotiation of this Agreement contains any untrue statement of a material fact or omits a material fact necessary to make the statements contained herein or therein not misleading.

SECTION 2.14. Convicted Felon Provision. The Company swears in compliance with Section 2-8(c) of the Code of the City of New Orleans that no principal, member or officer of the Company has, within the preceding five (5) years, been convicted of, or pled guilty to, a felony under state or federal statutes for embezzlement, theft of public funds, bribery, or falsification or destruction of public records.

SECTION 2.15. Non-Solicitation Provisions. The Company swears that it has not employed or retained any company or person, other than a bona fide employee working solely for it, to solicit or secure this Agreement. The Company further certifies that it has not paid or agreed to pay any person, other than a bona fide employee working solely for him, any fee, commission, percentage, gift or any other consideration contingent upon or resulting from this Agreement.

ARTICLE III

COOPERATIVE ENDEAVOR OBLIGATIONS

SECTION 3.01. Term of this Agreement. This Agreement shall be effective beginning on the Effective Date and shall terminate on the earlier of (a) the Full Reimbursement Date or (b) December 31, 2044.

SECTION 3.02. Relating to Article VII, Section 14 of the Louisiana Constitution. In entering into this Agreement it is not the intent of the City, the District or the Company to enter into a gratuitous transfer of public funds because such parties expect that acquisition, construction and installation of the Initial Project will be an "Economic Development Project" within the meaning of the Act, and that each will receive something of value in return for the performance of its obligations hereunder, which is:

(a) in the case of the City, the promotion of economic development in the City, the creation of jobs, enhancement of the property tax and sales tax base of the City, an increase in the number, nature and variety of amusement options available in the City, the direct improvement of public infrastructure in the City, and the generation of revenue for infrastructure and other necessary capital expenditures in and for the City;

(b) in the case of the District, the promotion of economic development in the District, the creation of jobs, the enhancement of the property tax and sales tax base of the District, an increase in the number, nature and variety of amusement options available in the District, the direct improvement of public infrastructure in the City, and the generation of revenues for infrastructure and other necessary capital expenditures in and for the District;

(c) in the case of the Company, the construction and operation of a sports entertainment and dining amusement facility and ancillary facilities, which will result in the creation of jobs, the enhancement of the property tax and sales tax base of the District, and an increase in the number, nature and variety of amusement options available in the District.

Additionally, the City, the District and the Company will have reciprocal obligations relating to the satisfaction of the additional requirements set forth herein with respect to the allocation, expenditure and use of the Net Revenues of the District Tax.

The City and the District further find and determine that (a) both the City and the District have the legal authority to enter into this Agreement, (b) the Initial Project will be an Economic Development Project within the meaning of the Act that creates a public benefit, specifically the creation of jobs, the enhancement of the property tax and sales tax base of the City, an increase in the variety and number of family and business amusement options available in the District and City, the direct improvement of public infrastructure in the City, and the generation of revenues for infrastructure and other necessary capital expenditures in and for the City, proportionate to its cost and (c) there is a reasonable expectation on the part of the City and the District of receiving at least equivalent value in exchange for the use of the Net Revenues of the District Tax to reimburse the Company for the Cost of the Initial Project.

SECTION 3.03. Transfer of Funds. During the Term, it shall be the continuing duty of the District and the City to cause to be deposited the Monthly Local Increment into the Trust Fund no later than the last business day of the month following the month such funds are available.

SECTION 3.04. Calculations. Collections from the District received in any Month as a result of audits shall be treated as current collections of such Month for purposes of this Agreement.

If it is determined that for any period of time less monies have been transferred than were due, for whatever reason, the District shall direct an adjustment in the Monthly Pledged Local Increment, paid into the Trust Fund in order that the shortfall or over-collection of revenues due to the District for any prior period is eliminated as soon as practicable and in any event no more than ninety days subsequent to the recalculation giving rise to the need for the adjustment, provided that the District shall not be obligated to use any funds for adjustments other than from Net Revenues of the District Tax.

SECTION 3.05. Collection Process. The District Tax shall be collected, accounted from and remitted by the City's Department of Finance (or its successor) in the same manner as other sales taxes are collected in the City. The District expressly grants the City the authority to act on behalf of the District with respect to this Agreement.

ARTICLE IV

REIMBURSEMENT OF COSTS; ADDITIONAL AGREEMENTS

SECTION 4.01. Construction and Installation of the Initial Project. The Company agrees to construct a sports entertainment, amusement, and dining facility within the District. The obligations of the City and District are contingent upon completion of the Initial Project by the Company. In the event that the Company does not complete the Initial Project, as recourse therefore, the Company shall not be liable to the City or District for violation of this Agreement in an amount in excess of direct actual costs expended by the City or District in fulfilling the obligations of this Agreement.

Actual costs of the Initial Project, not to exceed the Cost of the Initial Project described in Exhibit B, shall be documented to the City by the Company in such form and in sufficient detail to allow the City or its duly appointed representatives, to make an independent determination as to the actual costs incurred or paid by the Company with respect to the Initial Project. Any such documentation shall be accompanied by a sworn statement of an authorized representative of the Company that the actual costs of the Initial Project described in such documentation are true and accurate with respect to the Initial Project. Once such documentation and actual costs have been approved by the City, there shall be no need or obligation of the Company to provide additional requisitions or requests for reimbursement of the amounts so approved, and reimbursement of the approved costs shall continue in the manner set forth in below until a cumulative amount equal to the documented Cost of the Initial Project shall have been paid to the Company in the manner provided in Section 4.03 hereof.

Variations in the amounts allocable to the various expenditure line items shown in Exhibit B are allowed, provided that the total Cost of the Initial Project shall be absolutely limited to the amount shown in Exhibit B.

SECTION 4.02. Expenditure of Funds in Anticipation of Reimbursement. The Company agrees to construct and install the Initial Project at its own expense in consideration and anticipation of the Reimbursement Obligation.

SECTION 4.03. Payment Obligation. The Net Revenues of the District Tax shall be budgeted and paid by the District in accordance with the following:

(a) The District shall budget for each Fiscal Year during the Term the anticipated revenues and expenditures of the District Tax for such Fiscal Year. The revenues included in such budget shall be an amount equal to the anticipated Net Revenues of the District Tax for such Fiscal Year, and the expenses included in such budget shall include the payments of the Monthly Pledged Local Increments and the City Portion of the Monthly Local Increment. The Company agrees to work with the City prior to the adoption of the annual budget each year to estimate the Net Revenues of the District Tax to be included in the budget for the following Fiscal Year. If, during the course of a Fiscal Year, the anticipated Net Revenues of the District Tax for such Fiscal Year increase beyond the initial amount budgeted, then such increased revenues and expenses shall be reflected in a budget amendment.

(b) The City and the District agree to pay the Company the Public Works Reimbursement, if any, and the Reimbursement Obligation, each as documented and approved in accordance with Section 4.01 hereof. Such reimbursement payments shall be made in accordance with Section 4.03(c) hereof. It is expressly provided, however, that in no event shall the City or the District be obligated to make any payment to the Company during any Fiscal Year with respect to the Reimbursement Obligation in excess of the cumulative amount of Monthly Pledged Local Increments actually collected by the District in such Fiscal Year.

(c) The District shall pay out 100% of the Net Revenues of the District Tax actually received each Fiscal Year. Such payments shall be made on a quarterly basis in arrears, on or about January 1, April 1, July 1, and October 1 of each year, commencing the first quarter following receipt of a Certificate of Occupancy from the City's Department of Safety and Permits, said date herein estimated to be March 1, 2024. The District shall pay one hundred percent (100%) of the cumulative Net Revenues of the District Tax actually received by the District in the preceding quarter. The District shall make such payments as follows:

(i) 100% of the Monthly Pledged Local Increments shall be paid to the Company to reimburse the Company for the Cost of the Initial Project; and

(ii) 100% of the City Portion of the Monthly Local Increment shall be paid in the following order of priority:

(A) First, to the Company to satisfy any Public Works Reimbursement not yet paid; and

(B) Then, to the City to be used to fund any one or more Economic Development Project chosen by the City in its sole discretion or for any other expenditures allowed by applicable law.

The City shall periodically inform the Company of the manner in which the payments required to be made hereunder will be made, and the Company shall provide to the City and the District written instructions for delivery of such payments in such manner.

(d) Except with respect to approval of any Future Project, as described below, the City and the District shall have no further Reimbursement Obligations hereunder after such time that a cumulative amount applied to the City's obligation to reimburse the Company for the Cost of the Initial Project pursuant to Section 4.03(c)(i) hereof is equal to the documented Cost of the Initial Project, such date being the Full Reimbursement Date. Upon the satisfaction of the Reimbursement Obligation, then the City shall retain 100% of the District Tax, provided, however, that the imposition and collection of the District Tax shall terminate upon the expiration of the Term of this Agreement.

SECTION 4.04. Future Projects. In addition to the Initial Project described in Exhibit B, the Company may request that the City and the District reimburse it for the cost of one or more other Economic Development Projects within the District or reasonably proximate to the District. In such event, the Company shall submit to the City a written request for reimbursements for such Future Project(s) and the proposed terms of the reimbursement. Notwithstanding the foregoing, the City and the District are under no obligation to approve such request, to finance or reimburse the Company for the costs of any such Future Project(s), or to finance or reimburse the Company under the same terms as are agreed to herein with respect to the Initial Project. In such event, the Full Reimbursement Date shall be extended until the City and the District reimburse the Company for such Future Project(s) in an amount agreed by the City, the District and the Company.

SECTION 4.05. Limited Source of Payment for Reimbursement Obligation. The Company hereby recognizes, acknowledges and agrees that the source of payment of the Reimbursement Obligation described in Section 4.03 hereof is limited to the Monthly Pledged Local Increments. The Company shall have no recourse against the City or the District to make the reimbursement payments to the Company from any other sources whatsoever.

SECTION 4.06. City Use of City Portion of the Monthly Local Increment and Additional City Expenditures. Upon the execution of this Agreement, it is acknowledged by the City and the District that the City shall complete or cause to be completed certain off-site public works improvements in substantial and material consistency with the plans attached hereto as Exhibit C (the "Public Works Improvements") prior to the Company's completion of the Initial Project. The City shall be responsible for any and all costs associated with this Section 4.06, up to a maximum amount of $249,999.99 per applicable law. In the event the City receives bids or agrees to a change order to an existing contract for any one or more of the projects comprising the Public Works Improvements that will result in the City's aggregate expenditures for the Public Works Improvements exceeding the maximum amount set forth in this paragraph, the City shall contact the Company and work to a mutual solution; provided, however, that nothing contained herein shall require the City to enter into any contract for any Public Works Improvements or undertake any project or projects as part of the Public Works Improvements that will result in the City's aggregate expenditures for the Public Works Improvements exceeding the maximum amount set forth in this paragraph.

To the extent allowed by law and notwithstanding the foregoing, the City may elect for the Company to complete the Public Works Improvements, which election shall be communicated by the City to the Company in writing. In the event the City makes such election, the City expressly agrees to reimburse the Company its actual costs, documented in the same manner as required for the Cost of the Initial Project in Section 4.01 hereof, such reimbursement not to exceed an amount equal to the lesser of $249,999.99, per applicable law. or the actual costs expended by the Company to complete the Public Works Improvements (such amount being the "Public Works Reimbursement"). Within 30 days of completion of the Public Works Improvements by the Company and delivery of a final invoice to the City documenting the amount of the Public Works Reimbursement, the City shall remit payment to the Company equal to at least one-half of the total Public Works Reimbursement. The City shall satisfy the remaining portion of the Public Works Reimbursement by paying to the Company the City Portion of the Monthly Local Increment as set forth in Section 4.03(c) hereof until such time as the City has fully satisfied the Public Works Reimbursement; provided, however, that nothing herein shall prevent the City from remitting early or advance reimbursement payments without penalty.

The Company agrees that any Public Works Improvements it undertakes shall be constructed in accordance with applicable federal, state and local laws and regulations. The Company further agrees that any Public Works Improvements it undertakes will be subject to inspection and approval by the City, and, to the extent necessary, the Company agrees to dedicate any Public Works Improvements it undertakes to the City in accordance with the City's applicable policies and procedures.

The City agrees to maintain its obligations in this Section 4.06 and in Section 4.07 hereof in the manner and condition provided in this Agreement at all times during the Term, including but not limited to ensuring that all improvements made subject to this Agreement are properly maintained, repaired, and improved as needed.

Nothing in this Section 4.06 shall prevent the City from undertaking public works improvements beyond the requirements hereunder and further, should applicable law permit, the $249,999.00 limits referenced in this Section 4.06 shall increase to the amounts then legally allowed, but not to exceed $450,000.00.

SECTION 4.07. Additional Commitments. Prior to completion of the Initial Project, to the extent not already done, the City agrees to: (a) work with the Regional Transit Authority and its operator to support the reinstatement of the Broad Street overpass bus stop to have frequent and regular stops and operation during and one hour before and after all regular business hours of operation of the Facility; and (b) take no actions to impede or limit the availability of parking beneath the Broad Street overpass for Company customers, as an adjacent business open to the public..

Prior to completion of the Initial Project and/or at the earliest reasonable time otherwise, the City also agrees to use best efforts to effectuate the connection of ground-level Broad Street to the District across the existing railroad tracks to Earhart Blvd. and eliminate the fencing thereon..

The parties hereto recognize that prior to completion of the Initial Project, the Company may construct and install improvements on a portion of the City right of way, in general accord with the plans attached hereto as Exhibit D, which shall not be considered within the Initial Project or the Public Works Improvements. The Company agrees that any such improvements it undertakes as shown in Exhibit D shall be constructed at the sole expense of the Company and in accordance with applicable federal, state and local laws and regulations. The Company further agrees that any such improvements it undertakes as shown in Exhibit D will be subject to inspection and approval by the City, and, to the extent necessary, the Company agrees to dedicate such improvements to the City in accordance with the City's applicable policies and procedures.

SECTION 4.08. No Repeal of District Taxes. During the Term of this Agreement, the City and the District pledge not to reduce or repeal the District Tax or take any other action or fail to take any action that would impair the Reimbursement Obligation set forth herein.

SECTION 4.09. Successors and Assigns. The Reimbursement Obligation is an appurtenant benefit running with title and leasehold interest to the real estate that makes up the District, and ownership of the Reimbursement Obligation may not be separated from ownership or leasehold interest of the real estate that makes up the District without prior written consent of the City and the District, which shall not be unreasonably withheld. Notwithstanding the foregoing, the rights under this Agreement (including the rights to the Reimbursement Obligation) may be assigned by the Company, without the consent of the City or the District, to any entity of which the Company (or its successor) has a majority ownership or controlling interest, provided that ownership of the District real estate (including a leasehold interest therein) or such entity is conveyed contemporaneously with such assignment. Otherwise, the rights of the Company under this Agreement may not be sold, assigned assumed, or transferred in any manner to or by any other person or entity, without the prior written consent of the City and the District, which shall not be unreasonably withheld, and in such case the sale, assignment, assumption or transfer by the Company shall be in writing and shall contain a specific provision that the successor assumes all of the obligations of the Company under this Agreement arising on or after the effective date of such transfer.

SECTION 4.10. Inspector General Cooperation. The Company agrees to abide by all provisions of Section 2-1120 of the Code of the City of New Orleans, including but not limited to those provisions which require the Company to provide the City's Office of the Inspector General with documents and information as requested. Failure to comply with such requests shall constitute a material breach of this Agreement. In executing this Agreement, the Company agrees that it is subject to the jurisdiction of the Orleans Parish Civil District Court for purposes of challenging a subpoena.

SECTION 4.11. Living Wage. The Company agrees to abide by Sections 70-801, et seq. for the construction of the Initial Project, as follows:

4.11.1 ***Definitions***. Unless otherwise expressly provided in this Agreement, Capitalized terms used but not defined herein, shall have the definition attributed to them in Article VIII, Section 70-802 of the City Code.

4.11.2 Compliance. To the fullest extent permitted by law, the Company agrees to abide by City Code Sections 70-801, *et seq.*, which requires, in pertinent part, the following:

1. Payment of an hourly wage to Covered Employees equal to the amounts defined in the City Code ("**Living Wage**");
2. Receipt of at least seven (7) days per year of compensated leave for Covered Employees, as required by Section 70-807 of the City Code; and
3. Post notice in a prominent place regarding the applicability of the Living Wage Ordinance in every workplace in which Covered Employees are working that is within the Covered Employer's custody and control, as required by Section 70-810 of the City Code.

4.11.3 Living Wage. In accordance with the Living Wage Ordinance, Living Wage shall be as follows:

4. $11.19 per hour for any work performed on or before December 31, 2021;
5. $13.25 per hour for any work performed on or before December 31, 2022;
6. $15.00 per hour for any work performed on or before December 31, 2023; and
7. $15.00 per hour plus any adjustment provided in subsection D below for any work performed during calendar year 2024 or thereafter.

4.11.4 Adjusted Living Wage. In accordance with Section 70-806(2) of the City Code, the Living Wage shall be annually adjusted for inflation, as defined by the Consumer Price Index calculated by the U.S. Bureau of Labor Statistics as applied to the South Region, except that in no instance shall the Living Wage be adjusted downward. The first adjustment shall become effective on January 1, 2024 using the Consumer Price Index figures provided for the preceding year, and thereafter on an annual basis.

4.11.5 Subcontract Requirements. As required by Section 70-804 of the City Code, the Company, beneficiary, or other Covered Employer, prior to entering into a subcontract, shall notify subcontractors in writing of the requirements and applicability of Article VIII – The Living Wage Ordinance ("**Article**"). City contractors and beneficiaries shall be deemed responsible for violations of this Article by their subcontractors.

4.11.6 Reporting. On or before January 31st and upon request by the City, the Company shall identify (a) the hourly wage earned by the lowest paid Covered Employee and (b) the number of days of compensated leave received by Covered Employees earning less than 130% of the then-prevailing wage during the current term of the Agreement, and provide the identified information to the following:

Office of Workforce Development
Living Wage - Compliance
1340 Poydras Street – Suite 1800
New Orleans, Louisiana 70112

4.11.7 Compliance Monitoring. Covered Employers under this Agreement are subject to compliance monitoring and enforcement of the Living Wage requirements by the Office of Workforce Development (the "**OWD**") and/or the Chief Administrative Office ("**CAO**"). Covered Employers will cooperate fully with the OWD and/or the CAO and other City employees and agents authorized to assist in the administration and enforcement of the Living Wage requirements. Steps and actions include, but are not limited to, requirements that: (i) the Company will cooperate fully with the OWD and the CAO and other City employees and agents authorized to assist in the administration and enforcement of the Living Wage requirements; (ii) the Company agrees that the OWD and the CAO and their designees, in the performance of their duties, shall have the right to engage in random inspections of job sites and to have access to the employees of the Company, payroll records and employee paychecks; and (ii) that the City may audit such records of the Company as he or she reasonably deems necessary to determine compliance with the Living Wage standards.

4.11.8 Remedies. If the Company fails to comply with the Living Wage requirements during the term of the Agreement, said failure may result in termination of the Agreement or the pursuit of other remedies by the City, including, but not limited to, the penalties and enforcement mechanisms set forth in Section 70-811 of the City Code.

SECTION 4.12. Local Construction Labor. The Company will use reasonable good faith efforts to cause at least forty percent (40%) of the contractors, subcontractors, laborers, suppliers or construction workforce used in the construction of the Initial Project to consist of entities domiciled in Orleans Parish or qualified workers who are residents of the City of New Orleans, subject to and in compliance with applicable state and federal laws regarding contracting. Efforts of the Company to comply with the provisions of this Section 4.12 shall be evidenced by a certification of an officer of the Company delivered to the City's Office of Workforce Development quarterly during construction of the Initial Project (with a final report to be delivered to the City within ninety (90) following completion of the Initial Project) in a form reasonably acceptable to the City. If requested by the City, the Company will provide reasonable data to support the representations in such certifications, provided, however, that the Company's failure to reach the forty percent (40%) target despite its reasonable good faith efforts in compliance with applicable law shall not constitute a default hereunder. The Company shall be deemed to be in good faith for the purposes of this Section 4.12 if the local construction labor requirements of a payment in lieu of taxes agreement with the Industrial Development Board of the City of New Orleans are met with regard to the Initial Project.

SECTION 4.13. Permanent Employment. The Company will use good faith efforts to hire qualified residents of the City of New Orleans during the Term of this Agreement. Such efforts will include, but will not be limited to, partnering with the City's Office of Workforce

Development, known as Job1 ("Job1"), to host outreach sessions and job fairs with the Company targeted for New Orleans residents. Efforts of the Company to comply with the provisions of this Section 4.13 shall be evidenced by a certification of an officer of the Company, in a form reasonably acceptable to the City, delivered to the City's Office of Workforce Development annually during the Term. If requested by the City, the Company will provide reasonable data to support the representations in such certifications. The Company shall be deemed to be in good faith for the purposes of this Section 4.13 if the permanent local worker employment requirements of a payment in lieu of taxes agreement with the Industrial Development Board of the City of New Orleans are met with regard to the Initial Project.

The Company shall also use good faith efforts to establish a program regarding potential part-time employment opportunities to students at Booker T. Washington High School in New Orleans after commencing operations of the Initial Project or other partnership with the school.

SECTION 4.14. Disadvantaged Business Entities. During the construction of the Initial Project, the Company will use reasonable good faith efforts to comply with the applicable requirements of the City's Disadvantaged Business Entities ("DBE") Program in the administration of the Initial Project's initial development, including, without limitation, all reporting requirements and specific DBE participation goals, consistent with its business needs and its commitment to equal opportunity, and subject to all applicable local, state and federal employment laws. Efforts of the Company to comply with the provisions of this Section 4.14 shall be evidenced by a certification of an officer of the Company, in a form reasonably acceptable to the City, delivered to the City's Office of Supplier Diversity quarterly during construction of the Initial Project (with a final report to be delivered to the City within ninety (90) following completion of the Initial Project). If requested by the City, the Company will provide reasonable data to support the representations in such certifications. The Company shall be deemed to be in good faith for the purposes of this Section 4.14 if the construction DBE requirements of a payment in lieu of taxes agreement with the Industrial Development Board of the City of New Orleans are met with regard to the Initial Project.

SECTION 4.15. Payment of Legal Fees of City's Outside Counsel. The Company agrees that it will pay reasonable legal and professional costs of the City, if any, related to this Agreement not later than the Effective Date.

ARTICLE V

MISCELLANEOUS

SECTION 5.01. Liberal Construction. This Agreement shall be construed liberally to secure the beneficial intents and purposes hereof.

SECTION 5.02. Notices. All reports, statements or notices required or advisable to be given hereunder shall be deemed to be given if sent to the parties hereto at the addresses shown in the appearances to this Agreement.

Any notice required or permitted to be given under or in connection with this Agreement shall be in writing and shall be either hand-delivered or mailed, postage prepaid by first-class mail, registered or certified return receipt requested, or by private, commercial carrier, express mail, such as FedEx, or sent by fax or other similar form of rapid transmission confirmed by written confirmation mailed (postage prepaid by first class mail, registered or certified return receipt requested or private, commercial carrier, express mail, such as FedEx) at substantially the same time as such rapid transmission, or personally delivered to an officer of the receiving party. All such communication shall be mailed, sent or delivered to the address or numbers set forth above, or as to each party at such other addresses or numbers as shall be designated by such party in a written notice to the other party.

SECTION 5.03. Further Assurances. From time to time hereafter, the City and the District shall execute and deliver such additional instruments, certificates or documents, and take all such actions as the parties hereto may reasonably request for the purpose of fulfilling their obligations hereunder. Without limiting the foregoing, within thirty (30) days following the request from any party hereto, each other party shall deliver to the requesting party, an estoppel certificate stating, to the best of the such parties' knowledge or belief: (i) whether or not this Agreement is in full force and effect and the extent to which this agreement has been supplemented, modified or amended; (ii) whether or not there are any defaults or breaches under this Agreement or conditions that, with the passage of time, the giving of notice, or both, would constitute a default or breach under this Agreement (and, if applicable, the nature of such defaults, breaches or conditions); (iii) whether the conditions and agreement under this Agreement have been satisfied or performed as of the date of such estoppel certificate (and, if applicable, the nature of any failures); and (iv) the amounts of paid and unpaid reimbursement for the term of the Agreement or for particular years thereof. Any such statement or certificate may be conclusively relied upon by the party requesting the estoppel certificate.

SECTION 5.04. Venue. Any suit brought by any party hereto arising out of or by reason of this Agreement, or otherwise, shall be brought, if against the District, the City or the Company in the Civil District Court of the Parish of Orleans, State of Louisiana.

SECTION 5.05. Severability. To the fullest extent possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provisions of this Agreement shall be prohibited or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.

SECTION 5.06. No Personal Liability. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any official, trustee, officer, agent or employee of the City or the District, in his or her individual capacity, and neither the officers thereof nor any official executing this Agreement shall be liable personally with respect hereto or be subject to any personal liability or accountability by reason of the execution and delivery of this Agreement. No partner, member, shareholder, officer, director, trustee, beneficiary, employee, agent, contractor, or consultant of the Company (disclosed or undisclosed) shall have any personal liability to the City, the District or the City Finance Department or any of their respective successors in interest with respect to the subject matter of this Agreement.

SECTION 5.07. Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or extent of any of the provisions of this Agreement.

SECTION 5.08. Counterparts. This Agreement may be executed in several counterparts, each which shall be an original and all of which when taken together shall be deemed one and the same Agreement.

SECTION 5.09. Governing Law. This Agreement shall be constructed in accordance with and governed by the laws of the State of Louisiana.

SECTION 5.10. Non-shareholder Contributions to Capital. The City hereby designates the reimbursements paid to the Company pursuant hereto, and each portion thereof, as non-shareholder contributions to capital of the Company pursuant to Section 118 of the Internal Revenue Code of 1986 (and successor provisions thereto) and intends such payments to be a reimbursement for applicable costs incurred by the Company in connection with the Initial Project.

SECTION 5.11. Amendment and/or Modifications. Neither this Agreement nor any term, provision or Exhibit hereof may be rescinded, changed, waived, discharged, amended or modified orally, or in any manner other than by an instrument in writing signed by all of the parties hereto.

SECTION 5.12 Cost Recovery. In accordance with Section 2-8.1 of the Municipal Code entitled "Cost recovery in contracts, cooperative endeavor agreements, and grants," to the maximum extent permitted by law, the Company shall reimburse the City or disgorge anything of value or economic benefit received from the City if the Company fails to meet its contractual obligations."

SECTION 5.13 HireNOLA Program. The Company agrees to abide by City Code sections 70-496, et seq., to demonstrate good faith efforts to fully carry out the applicable requirements of the HireNOLA Program as defined in the City Code. If the Company fails to comply with the requirements of the HireNOLA Program during the term of the Agreement, said failure may result in termination of the Agreement or pursuit of other remedies. The Company shall be deemed to be in good faith for the purposes of this Section 5.13 if the local construction labor requirements of a payment in lieu of taxes agreement with the Industrial Development Board of the City of New Orleans are met with regard to the Initial Project.

[SIGNATURES APPEAR ON NEXT PAGE] [PAGE INTENTIONALLY LEFT BLANK; SIGNATURES ON NEXT PAGE]

THIS COOPERATIVE ENDEAVOR AGREEMENT is hereby executed in multiple counterparts as of the date aforesaid.

CITY OF NEW ORLEANS

____
Hon. LaToya Cantrell
Mayor

____
Jean Paul "J.P." Morrell
City Council President

BROAD STREET SPORTS ENTERTAINMENT AND DINING ECONOMIC DEVELOPMENT DISTRICT

____
Lora W. Johnson
Clerk

FIVE O FORE GOLF LLC

____
through its Manager, Mei Mao "Alex" Xiao.

THIS COOPERATIVE ENDEAVOR AGREEMENT is hereby executed in multiple counterparts as of the date aforesaid.

CITY OF NEW ORLEANS

Hon. LaToya Cantrell
Mayor

Jean Paul "J.P." Morrell
City Council President

FORM AND LEGALITY APPROVED:

Max V. Camp

Law Department, City of New Orleans
Max V. Camp

BROAD STREET SPORTS ENTERTAINMENT AND DINING ECONOMIC DEVELOPMENT DISTRICT

Lora W. Johnson

Lora W. Johnson
Clerk

FIVE O FORE GOLF LLC

through its Manager, Mei Mao "Alex" Xiao.

EXHIBIT A

DISTRICT BOUNDARIES

Legal Description of District

A CERTAIN PIECE OR PORTION OF GROUND, together with all the buildings and improvements thereon and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the State of Louisiana, Parish of Orleans, First District of the City of New Orleans, and designated as "ALL OF SQUARE 590, PORTIONS OF SQUARES 571, 572, & 589, AND PORTIONS OF CLOSED PALMETTO AND DORGENOIS STREETS" on a plan by R.P. Fontcuberta, Jr. Registered Professional Land Surveyor, dated March 5, 1992, more particularly described as follows:

Begin at the intersection of the most Easterly right of way line of Broad Street with the most Southerly right of way line of Howard Avenue, said point marked by a ½" Iron Rod;

THENCE, South 51 degrees 19 minutes 49 seconds East, along the aforesaid Southerly right of way line of Howard Avenue, a distance of 380.47 feet to a point marked by a ½" Iron Rod;

THENCE, South 39 degrees 54 minutes 32 seconds East, a distance of 223.18 feet to a point marked by cross cut in concrete;

THENCE, North 50 degrees 05 minutes 28 seconds East, a distance of 24.25 feet to a point marked by a ½" Iron Rod;

THENCE, South 39 degrees 54 minutes 32 seconds East, a distance of 59.01 feet to a point of curvature of a tangent curve marked by ½" Iron Rod, the tangent curve having a radius of 1187.67 feet and its center point is located North 50 degrees 05 minutes 28 seconds East, 1187.67 feet from the point of curvature;

THENCE, on a chord bearing South 41 degrees 49 minutes 05 seconds East, a chord distance of 79.13 feet or an arc distance of 79.14 feet to an intersection with a nontangent curve marked by a ½" Iron Rod, the nontangent curve having a radius of 503.48 feet and its center point is located North 74 degrees 35 minutes 48 seconds West, 503.48 feet from the intersecting point;

THENCE, on a chord bearing South 44 degrees 24 minutes 35 seconds West, a chord distance of 488.29 feet or an arc distance of 509.79 feet to point on the most Northerly right of way line of Euphrosine Street, marked by a ½" Iron Rod;

THENCE, North 57 degrees 47 minutes 44 seconds West along the aforesaid Northerly right of way line of Euphrosine Street, a distance of 601.89 feet to the intersection of the most Easterly right of way line of Broad Street, point marked by a ½" Iron Rod;

THENCE, North 32 degrees 12 minutes 16 seconds East along the aforesaid Easterly right of way line of Broad Street, a distance of 364.49 feet to a point marked by a P.K. Nail;

THENCE, North 32 degrees 12 minutes 16 seconds East along the aforesaid Easterly right of way line of Broad Street, a distance of 240.98 feet to THE POINT OF BEGINNING.

The above described portion of ground contains 389,503.5 Square Feet, or 8.942 Acres.

EXHIBIT B

DESCRIPTION OF THE INITIAL PROJECT

As used herein, the **"Initial Project"** means the construction and development within the District to facilitate a Five 0 Fore Golf sports entertainment and dining facility. The Project shall commence upon receipt of a building permit and/or other associated permits for the Project and shall be completed upon receipt of a certificate of occupancy for the Project, each issued by the Department of Safety and Permits for the City. Project costs shall include, but not be limited to, construction costs, stormwater management, and utilities.

The Cost of the Initial Project relative to this Agreement shall not exceed six million dollars ($6,000,000), representing the extraordinary costs of development of the Initial Project. Said costs shall have been incurred by the Company or a third party with the consent of the Company.

Extraordinary Costs Items:

<u>Sitework Costs -- $5,000,000</u> (including but not limited to demolition, existing building and site environmental remediation, remediation of onsite soil conditions, stormwater retention/treatment)

<u>Building Costs -- $1,000,000</u> (including but not limited to upgraded foundations for building and net poles due to soil conditions, upgrades/adjustments to mechanical systems based on local climate, exterior/interior upgrades based on being in hurricane zone)

*Note: the above costs represent the extraordinary costs and not the total costs associated with the Project.

EXHIBIT C

PUBLIC WORKS IMPROVEMENTS

List and Quantities:

- <u>**Broad Street Underpass Repaving, Restriping and Curbing:**</u> includes as-needed repaving, new striping and installation of new concrete curbs to define and create approximately 88 parking spaces and define travel lanes
  - Concrete and asphalt overlay as needed
  - Plastic Pavement Striping (4") - 2,600 LF
  - Plastic Pavement Stop Bar - 4 EA
  - Plastic Pavement Legends and Symbols - 12 EA
  - Concrete Curb and Gutter – 885 LF
  - ADA Ramps- 5 EA

- <u>**Broad Street Underpass Driveway Connection:**</u> includes installing concrete driveway connection from site to the existing concrete underpass, installing concrete walks with applicable ADA ramps
  - Plastic Pavement Striping (4") – 150 LF
  - Plastic Pavement Stop Bar – 2 EA
  - Plastic Pavement Legends and Symbols -2 EA
  - ADA Ramps - 3 EA
  - Concrete Curb and Gutter – 65 LF
  - Heavy Duty Pavement (8" Thick Concrete with 12" Thick Base) – 42 SY
  - Concrete Sidewalk – 181 SY

- <u>**Broad Street Selective Demolition of Service Road:**</u> includes remove existing asphalt one way lane and concrete curbs, adjusting manhole tops, valve tops, backfilling with select fill, seeding/sod, and installation of new concrete curb and gutter and sidewalks
  - Pavement Demolition – 825 SY
  - Curb Demolition - 755 LF
  - Adjust Drainage Structure Tops – 7 EA
  - Adjust Sewer Inlet Tops – 5 EA
  - Backfill with Select Fill - 275 CY
  - Sod - 700 SY

- <u>**Howard Avenue Roadway Modifications:**</u> includes mill and overlay of existing asphalt paving, removal of signage and guard rails, adjusting manhole tops, valve tops, installing new asphalt and base with concrete curb and gutter to create a cul-de-sac, concrete walks, and signage
  - Mill and Overlay Asphalt Pavement – 515 SY
  - ADA Ramps - 5 EA
  - Concrete Curb and Gutter – 605 LF
  - Heavy Duty Pavement – 780 SY
  - Concrete Sidewalk – 415 SY
  - Adjust Drainage Structure Tops – 3 EA

  <u>NOTE:</u>* *As this portion of Howard Avenue is a state roadway under the auspices of the Louisiana Department of Transportation and Development ("DOTD"), this Howard Avenue Roadway Modifications provision shall only be applicable if officially agreed, approved, and permitted, as applicable, by DOTD, without which and until such agreement, approval, and/or permits are received, this provision shall be without effect.

- <u>**S. Dupre Roadway Modifications:**</u> Remove and replace existing asphalt pavement base – 125 SY

- **Broad Street Underpass Lighting Modifications:** includes review and inspection of the existing lighting system and light levels, and installation of additional LED and/or other lighting for public pedestrian and patron foot traffic.

- **Euphrosine Street Improvement:** includes mill and overlay of existing asphalt pavement - 585 SY

- **Miscellaneous:** The public works improvements shall also include but not be limited to:
    - Directional signage to the Site at S. Dupre St. and Earhart Blvd;
    - Parking and Directional signage beneath the Broad Street overpass;
    - The addition of "Howard Ave." to I-10 E Exit 232 signage;
    - Any other off-site traffic improvements as dictated by the traffic impact study (TIA to be completed by others); and
    - Street Art beneath the Broad Street overpass.

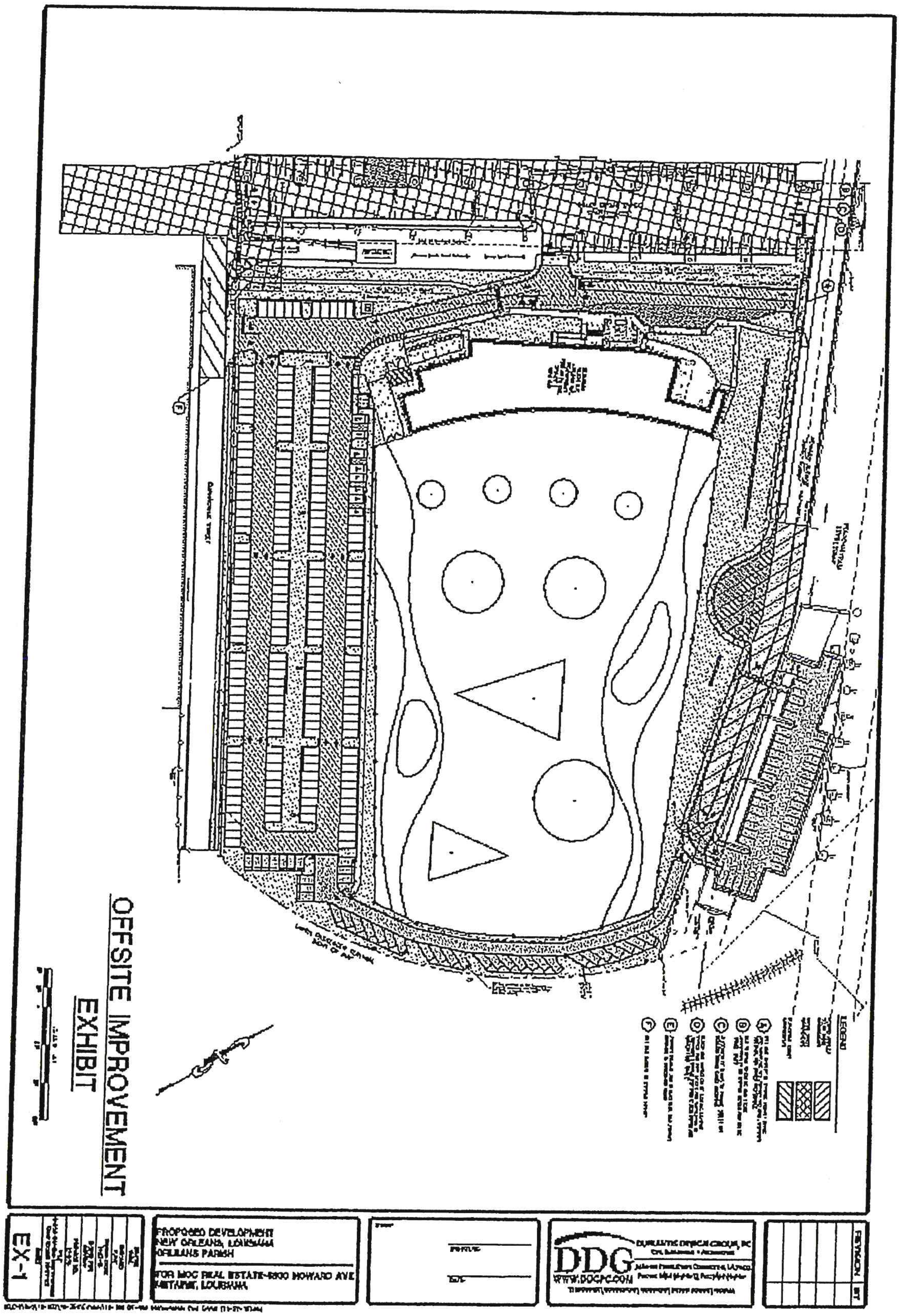
Note: All quantities listed in this Exhibit C are approximate and may vary.

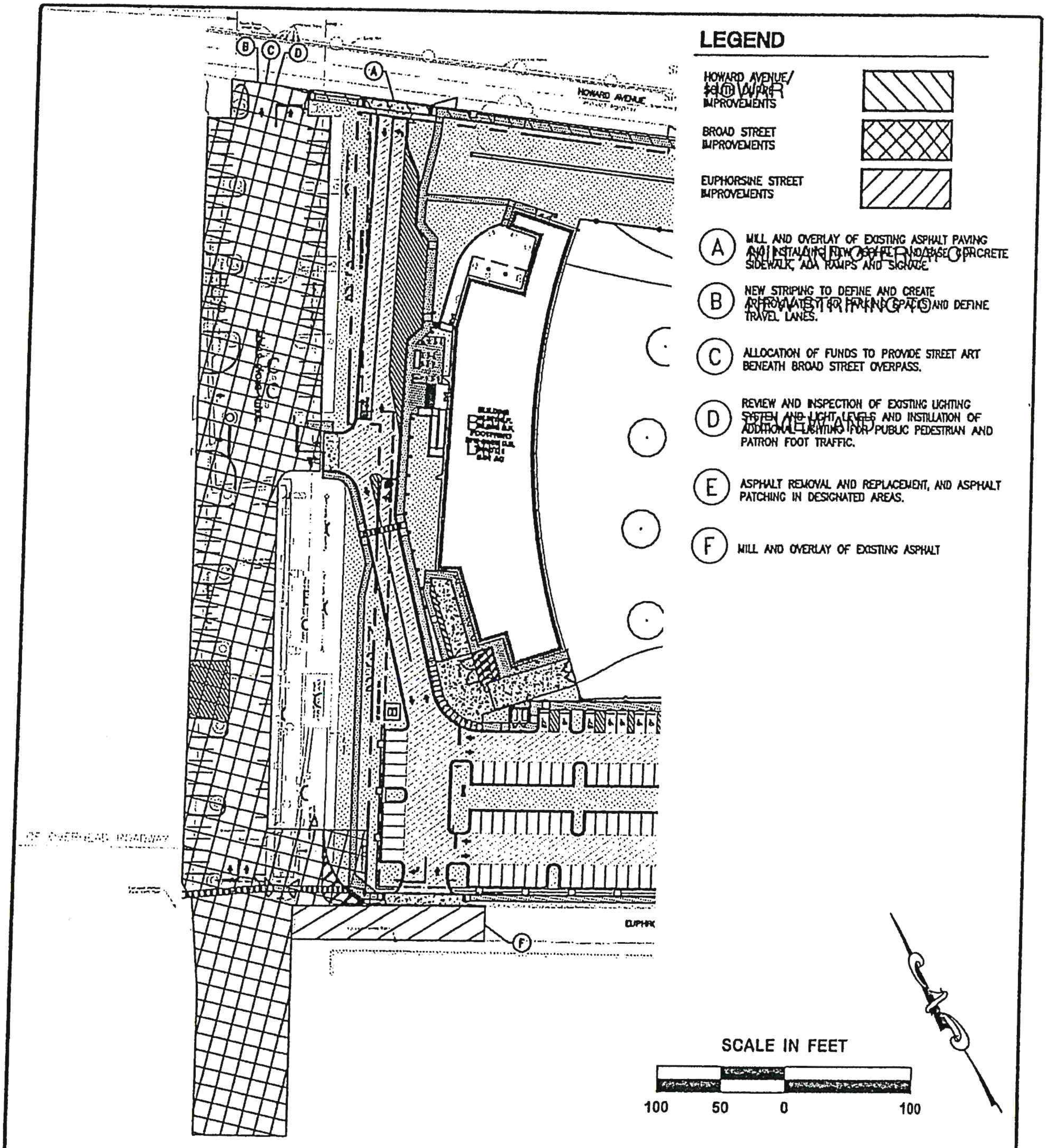
Additional Notes:

- The parties agree to negotiate further the exact nature of the Public Works Improvements, but in no case shall spending exceed the amounts listed in this Agreement. In the event that the improvements exceed such amount, the Company shall determine which improvements shall be prioritized and performed within applicable funding limits. As of execution of this Agreement, the Company prioritizes: Broad Street Underpass Repaving, Restriping and Curbing, Broad Street Underpass Driveway Connection, and Broad Street Selective Demolition of Service Road.

- The parties may agree on landscaping and other aesthetic improvements along Howard Avenue approaching the District from the I-10 exit as an alternative to one or more of the items listed in this Exhibit C (provided appropriate approvals are received from DOTD if and as required).

See plans on subsequent page(s)


OFFSITE IMPROVEMENT EXHIBIT
EX-1
PROPOSED DEVELOPMENT
NEW ORLEANS, LOUISIANA
ORLEANS PARISH
FOR MOC REAL ESTATE-5800 HOWARD AVE
METAIRIE, LOUISIANA
DDG
WWW.DDGPC.COM
REVISION



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16454 E. BREWSTER ROAD, SUITE 101
COVINGTON, LA 70433
Phone: 985.249.6180 \\ Fax: 985.249.6190
THIBODAUX \ COVINGTON
HOUSTON \ BATON ROUGE

OFF-SITE IMPROVEMENT COST EXHIBIT
PROPOSED ENTERTAINMENT CENTER
NEW ORLEANS, LOUISIANA
ORLEANS PARISH

DATE: 11-27-18

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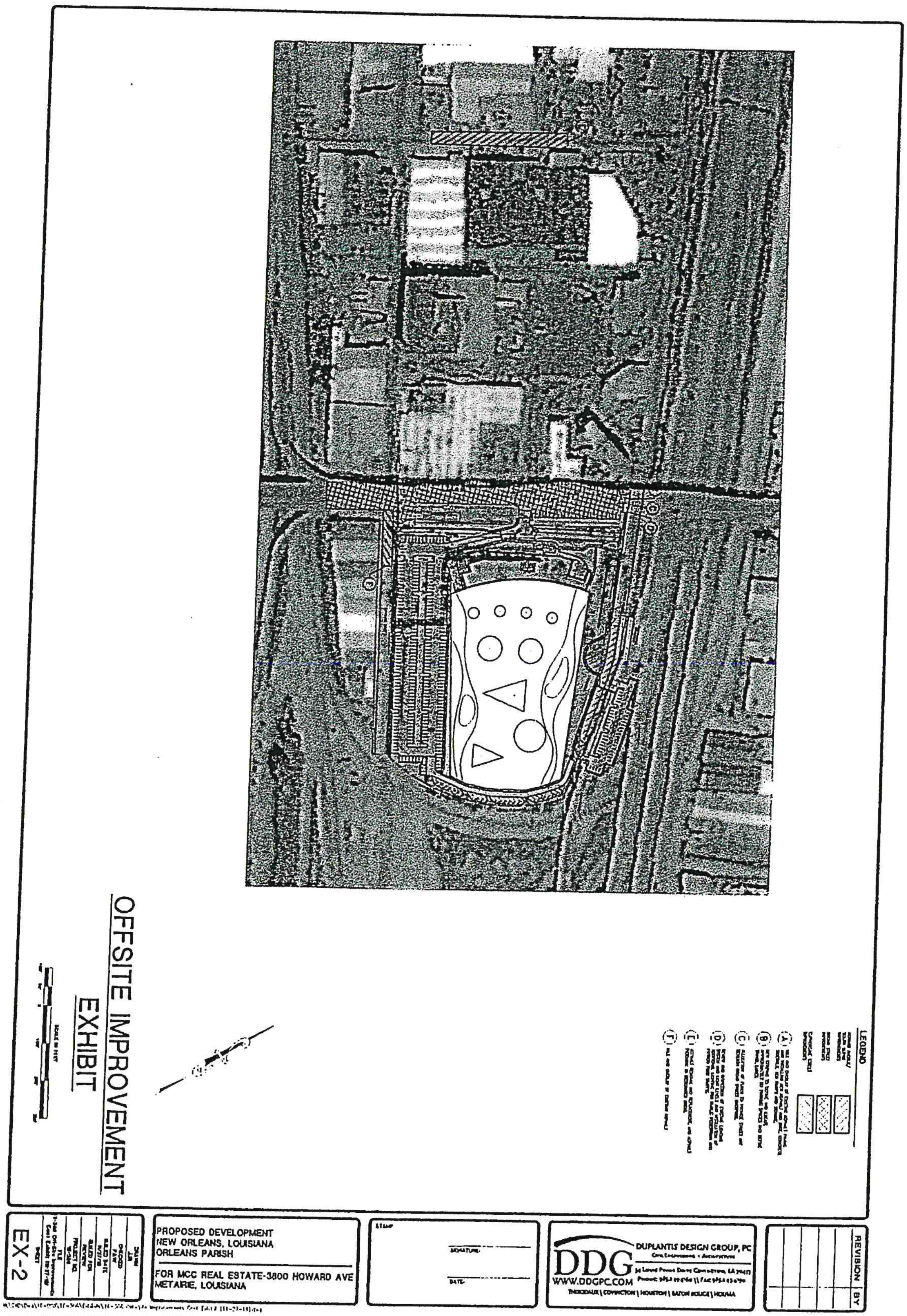
OFFSITE IMPROVEMENT
EXHIBIT
LEGEND
PROPOSED DEVELOPMENT
NEW ORLEANS, LOUISIANA
ORLEANS PARISH
FOR MCC REAL ESTATE-3800 HOWARD AVE
METAIRIE, LOUISIANA
SIGNATURE:
DATE:
DUPLANTIS DESIGN GROUP, PC
DDG
WWW.DDGPC.COM
THIBODAUX | COVINGTON | HOUSTON | BATON ROUGE | HOUMA
REVISION
BY
EX-2

2

EXHIBIT D

COMPANY'S IMPROVEMENTS IN CITY RIGHT-OF-WAY