

DESOTO PARISH POLICE JURY

April 01, 2024 at 5:00 PM Administrative Committee Meeting

Police Jury Meeting Room, 101 Franklin Street, Mansfield, LA 71052

AGENDA

- A. CALL TO ORDER
- **B. INVOCATION**
- C. PLEDGE OF ALLEGIANCE
- D. PRESIDENT'S REPORT
- E. LEGAL COUNSEL'S REPORT
- F. CALL FOR ADDITIONS AND DELETIONS
- G. GUEST AND PUBLIC COMMENTS
 - 1. Emory Belton Pattern Energy

H. ADMINISTRATIVE ITEMS

- 2. Authorize ALL STAFF to close ALL operations during holidays for the Jury
- 3. Appoint James Robinson to the Bayou Pierre Fish and Game Commission
- 4. Authorize selling the property located at the Sheriff's Training Facility, 120 Sprocket Lane, to the Sheriff at Market Value and all proceeds be dedicated to the Jail Fund
- 5. Authorize the President to sign a Resolution approving payment in lieu of tax agreements in accordance with a term sheet; requesting the Northwest Louisiana Finance Authority enter into said payment in lieu of tax agreement; and providing for other matters with respect thereto
- 6. Authorize the President to sign a Resolution conveying support for an Economic Incentive Package Including an Annual Payment-In-Lieu of Tax Agreement and a Performance Based Grant for Project Seamless

I. ADJOURN



DeSoto Parish Sheriff's Office



JAYSON RICHARDSON SHERIFF

February 28, 2024

Mr. Michael Norton Parish Administrator Desoto Parish Police Jury 101 Franklin Street Mansfield, LA 71052

RE: Purchase of Real Property Located at 120 Sprocket Lane

Dear Mr. Norton,

The Desoto Parish Police Jury owns real property located at 120 Sprocket Lane, Grand Cane, Louisiana, 71032 ("the Property"), which has been leased to the Desoto Parish Sheriff's Office for several decades. With the permission of the police jury, the Desoto Parish Sheriff's Office, at its own costs, has invested several million dollars into the property in order to utilize the property as a training facility and firing range. All buildings, improvements, and appurtenances located on the Property have been constructed with Sheriff's Office funds, and the Sheriff's Office has been solely responsible for maintenance of the Property.

The Desoto Parish Police Jury recently obtained an appraisal of the Property (excluding the improvements made by the Sheriff's Office), and the Property appraised for a value of \$50,000.00. The Desoto Parish Sheriff's Office desires to purchase the Property from the Desoto Parish Police Jury pursuant to the following terms:

- The Desoto Parish Sheriff's Office will pay the Desoto Parish Police Jury a lump sum of \$50,000 in exchange for full and complete title to the Property and all improvements located thereon; and
- The Desoto Parish Police Jury may retain all oil, gas, and mineral rights attached to the land in accordance with Louisiana state law.

Jayson Richardson

Sheriff of Desoto Parish

Powell Appraisal Service 610 Lake Forbing Drive Shreveport, LA 71106 318-868-2832 INVOICE 02/15/2024 24020007 120 Sprocket Ln
DATE FILE NUMBER CASE NUMBER

Client:

DeSoto Parish Police Jury

101 Franklin St Mansfield, LA 71052

Attention: Sirs

ltem Total

APPRAISAL FEE FOR SERVICES RENDERED

500.00

Intended User: Client and assignees 120 Sprocket Ln Grand Cane, LA 71032

NE 1/4 of NW 1/4 of SE 1/4 of Sec 36-13-14, cont 10 acres, +/- $\,$

Please detach and include the bottom portion with your payment... Thank You!

Inv Date Insp Date	Appraiser	Client Case #	File #	Client Phone #
2/15/2024 02/13/2024	Robert Powell		24020007	
ROM:	PRO	PERTY:		
DeSoto Parish Police Ju	•	ntended User: Client and a	ssignees	Amount
101 Franklin St		20 Sprocket Ln		Due
Mansfield, LA 71052	(Grand Cane, LA 71032		\$ 500.00
ГО:				
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Attention:				Amount
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Attention: Powell Appraisal Servi 610 Lake Forbing Driv	ve .			Enclosed
Powell Appraisal Servi 610 Lake Forbing Driv	ve .	Page 3 *ceipt of Invoice		Enclosed



APPRAISAL REPORT

OF THE REAL PROPERTY LOCATED AT

120 Sprocket Ln Grand Cane, LA 71032

for

DeSoto Parish Police Jury 101 Franklin St Mansfield, LA 71052

as of

02/13, 2024

by

Robert Powell 610 Lake Forbing Drive Shreveport, LA 71106

Powell Appraisal Service

Powell Appraisal Service 610 Lake Forbing Drive Shreveport, LA 71106 318-868-2832

February 15, 2024

DeSoto Parish Police Jury 101 Franklin St Mansfield, LA 71052

Property - 120 Sprocket Ln

Grand Cane, LA 71032

Client - Client and assignees

File No. - 24020007 Case No. - 120 Sprocket Ln

Dear Sirs:

In accordance with your request, I have prepared an appraisal of the real property located at 120 Sprocket Ln, Grand Cane, LA.

The purpose of the appraisal is to provide an opinion of the market value of the property described in the body of this report.

Enclosed, please find the report which describes certain data gathered during our investigation of the property. The methods of approach and reasoning in the valuation of the various physical and economic factors of the subject property are contained in this report.

An inspection of the property and a study of pertinent factors, including valuation trends and an analysis of neighborhood data, led the appraiser to the conclusion that the market value, as of 02/13, 2024 is:

\$50,000

The opinion of value expressed in this report is contingent upon the Limiting Conditions attached to this report.

It has been a pleasure to assist you. If I may be of further service to you in the future, please let me know

Pawell

Respectfully submitted,

Powell Appraisal Service

Robert Powell

LA Certification #1030

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ECONCILIATION MARKET	adjustment, more favorat than, the sub For the Marke ITEM Address Proximity to Sales Price Price Data Source Date of Sale Time Adjustr Location Site/View Site Area Road Address or Fina Concessions Net Adj. (Total Indicated Va of Subject Comments of Values of And None for the location Site Item Sales or Fina Concessions Net Adj. (Total Indicated Va of Subject Comments of Subject Comments of Subject Sales or Fina Concessions Net Adj. (Total Indicated Va of Subject Comments of Subject Comments of Subject Sales of	reflecting r ble than, the piect proper is the Data Ana M Subj. Subj. Subj. CCCESS See Ements Bear and ment CCCESS Be	narket reaction to those subject property, a y, a plus (+) adjustmen slaysis X See Subject Propert 120 Sprocket Grand Cane, I \$ N/A \$ Observation DESCRIPTIO N/A Rural Typical for An 10.000 +/- acr Asphalt Road Commercial w Utilities on sit N/A N/A N/A ata: Above sin ject. Adjustmen adjustment in lease on the sel and typical forms of Appraisal: data gathered w l comparables ions. *In appr The Income semed most relieved.	se items of minus () a ti is made, to e grid below ty Ln LA 710 NN rea res w/lease te milar sa ents we the the the the the the the the the th	Grand Gr	commiles EIS # DESCRIF 0/202 1 cal for 7 acres alt Ro dential cies on Plus X ross 1 Idet -1 re in the quired as a su ting o at area ated in l, the f ve of ion, the nd Co ate ma	see narrative parable No e Firetown d Cane, NW \$ 279903N PTION 1 \$ 279903N PTION 1 \$ 28% \$ 8% \$ \$ 40% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10% \$ 10%	the subjecting the ir use of the seattachme attachme. I wer Rd LA 7 30,00 5, IL +(·)\$ Adjusting 4,80 t area: ize for e in sec - prohald Covalue most lead and and and and as the second and a sea the second and and a second a second and a second a second and	subject and ndicate subject tand ndicate ndi	*** See ct and has considered comparable proped value of subject. 174 Rochell Grand Cane 9.59 miles Note of the subject of the subject was a mormal sate of subject was a sire value at the subject was a sire to the subject was	Additional letter the stress of a significant letter the significant	nonal Comme in the market an significant item in the control item	alysis. The de ne comparable is in comparable is continuous control comparable in the final continuous continuous continuous control	property is sufferior to, or less in the control of	perior to, or ses favorable 10. 3 Rd 71032 135,000 6,750 08 +(·) \$ Adjustment e -675 -675 6,075/acte tenities, 1 sales te of fiter the control of the c

120 Sprocket Ln File No. 24020007

			ADI	DITIONAL C	OMPARABLES			
	Intended User	Client and assigne	es					
	Property Address 12	20 Sprocket Ln						
	City Grand Cane		DeSoto	State	e LA	Zip Code	71032	
	Client	DeSoto Parish Pol		Oldi			. 1002	
\vdash	ITEM	Subject Property	COMPARABLE NO	. 4	COMPARABLE N	IO. 5	COMPARABLE N	O. 6
	Address		Cedar Hill Rd					
		120 Sprocket Ln Grand Cane, LA 710		52	TBD Hudson Darby Mansfield, LA 710			
		Grand Cane, LA / 10		32		132		
	Proximity to Subj.	. NT/A	7.41 miles SW	205.000	11.65 miles SE	1.40, 000		
	Sales Price	\$ N/A		395,000	\$	140,000	\$	
SIS	Price	\$	\$	5000		3500	\$	
ANALYSIS	Data Source	Observation	DeSoto Inst #78362	25	DeSoto Inst #79029	95	1	
¥	Date of Sale and	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION	+ (-) \$ Adjustment
	Time Adjustment	N/A	08/05/2022		04/29/2023	-		
Τ	Location	Rural	Rural (30-12-14)		Rural (24-11-13)In	f +875		
DA	Site/View	Typical for Area	Typical for Area		Typical for Area			
늅	Site Area	10.000 +/- acres	79 acres, +/-	+500	40.000 +/- acres	+350		
MARKET DATA		Asphalt Road	All Weather Rd		Asphalt Road	1000		
¥	Land Use	Commercial w/lease		-500	Timberland(No Flo	od) -350		
_		Utilities on site	Utilities available	-300	Utilities available	ou) -330		
	•		Cash					
		N/A			Conventional			
		N/A	N/A		N/A			
	Net Adj. (Total)		Plus Minus \$		X Plus Minus \$	875	Plus Minus \$	
	Indicated Value		Gross 0.3%		Gross 1125.0%			
	of Subject				Net 625.0% \$	4,375/ac	\$	
(Comments on Market Data	a Analysis Comp # 5	is an inferior site - r	equiging a	n adj (-10%)			
L								
_								
				Page 7				

				ADDITIONAL COMMENT	S		
Intend	ded User	Client and assignees					
Proper	rty Address 12	20 Sprocket Ln					
City	Grand Car	ne County	DeSoto	State	LA	Zip Code 7	1032
Client	t	DeSoto Parish Polic	e Jury				

LEGAL DESCRIPTION

Scope of Work: The type and extent of research and analyzes in an assignment The following steps were used by appraiser in developing an opinion of value for the subject property.

- 1. Defining the problem Provide an opinion of value for the subject property based on current market conditions. Appraiser was not to provide any value for the improvements on site lease property.
- 2. Analyze the information

Information obtained from:

Governmental agencies/sources for subject characteristics

MLS or similar data base maintained by appraiser

Determination of subject property characteristics - size, amenities, market area, and market expectations

Research into physical and economic factors that could affect subject

3. Observation/inspection of subject property.

Appraiser will:

Inspect the property to note characteristics of the property that are relevant to its valuation.

Investigate available market data for use in a sales comparison approach to value (The Income and Cost Approach are not reliable indicators of value in a Land Appraisal)

Investigate and analyze any pertinent easements or restrictions

Analyze the data found and reach conclusions regarding the market value

Prepare the appraisal in accordance with the Uniform Standards of Professional Appraisal Practice

- 4. Forming an opinion of value
- 5. Reporting the analysis, conclusions, and market data on the client requested format.

SITE

There were no adverse easements or encroachments that would adversely affect the marketability of the subject site.

A multitude of considerations affecting an analysis of this subject site exist.

This site analysis included consideration of the following factors:

- 1. Shape, size, and road frontage.
- 2. Topography
- 3. Flooding
- 4. Easements and encroachments
- 5. Utilities
- 6. Environmental No hazardous materials or waste site was observed upon inspection.
- 7. Soils No testing of the soil was performed but soil type appeared to be typical of the area.
 - 8. Zoning No zoning in area
- 9. Private restrictions The site is encumbered with a ground lease that limits its potential use based on the ground lease, approx 90 years +/-.
 - 10. Current Use Commercial use
 - 11. Highest and best use

The main consideration of site analysis is determination of "highest and best use." There are four criteria for estimating highest and best use:

- 1. Physically possible use
- 2. A legal use
- 3. A feasible use
- 4. Among the feasible uses, which will produce the highest net return or the highest present worth?

							2:02007
				ADDITIONAL COMMENT Page 2	S		
Inten	ded User	Client and assignees					
Prope		Sprocket Ln					
City	Grand Cane	County	DeSoto	State	LA	Zip Code	71032
Clien	nt	DeSoto Parish Police	Jury				

The strongest indicator for potential of this site is some form of commercial-use.

Appraiser's conclusion of value is based upon the assumption that there are no hidden or unapparent conditions of the property that might impact upon the buildability. Appraiser recommends due diligence be conducted through local building department or municipality to investigate buildability and whether property is suitable for intended use. Appraiser makes no representations, guarantees or warranties.

COMMENTS ON MARKET DATA

Supply and Demand Analysis:

Factors affecting supply include slightly increased land values which have caused land to become available on the market.

Factors affecting demand include location, schools, and access to amenities wanted and expected by this market.

A comparison of sales activity in the market area indicated that the market is stable with slightly increasing land values. Lower interest rates in recent years have generated add'l interest in the area.

The expected absorption trends are 60 to 180 days fro properties on the market.

Reasonable exposure time (1-4 months) and marketing time (1-4 months) is inherent in this market and is used in this analysis

This analysis provided a range of values from \$4,375/ac to \$6,800/ac.

The mean of the range = \$5,411/ac with the median of the range = \$5,000/ac.

In appraiser's opinion, the subject site value is \$5,000/ac.

FINAL RECONCILIATION

Competency Provision: Appraiser has completed previous appraisals of similar type properties and is very familiar with the market area and similar properties.

This appraisal assignment acceptance was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

The purpose of this report is to develop and report an opinion of value for the subject property. The intended use of the report is to assist the client in evaluation the subject property. The definition of market value which was applied by this appraiser was taken from the USPAP Standards Definitions 01/01/23, and is used by agencies that regulate federally insured financial institutions in the United States.

A reasonable exposure time (1-4 months) is inherent in the market-value concept. In this analysis, an examination of exposure time was linked to the value incorporated in the final opinion of value for this type of property in this market area.

Add'l Certification Statements:

I have performed no other services, as an appraisal or in any other capacity, regarding the property that is the subject of this report within the three year period immediately preceding the acceptance of this assignment.

Exposure Time - estimated length of time that the property interest being appraised would

120 Sprocket Ln File No. 24020007

	ADDITIO	NAL COMMENTS Page 3	
Intended User	Client and assignees	rage 5	
Property Address 1 City Grand Ca	20 Sprocket Ln ne County DeSoto	State LA	Zip Code 71032
Client	DeSoto Parish Police Jury	1311	72002
market v Exposure competi	en offered on the market prior to value on the effective date of the etime is a retrospective opinion be tive and open market. The exposing time reported on page 1 of this	appraisal. ased on an analysi ure time was conc	s of past events assuming a
***Appra	iser did not include any mineral ri	ghts in this analys	is or valuation.
	-		
		Page 10	



FRONT VIEW OF SUBJECT PROPERTY



REAR VIEW OF SUBJECT PROPERTY



STREET SCENE OF SUBJECT PROPERTY

120 Sprocket Ln File No. 24020007

Intended User Client and assignees Property Address 120 Sprocket Ln

State LA

 City
 Grand Cane
 County
 DeSoto

 Client
 DeSoto Parish Police Jury



General View

Zip Code 71032



General View



General View

120 Sprocket Ln File No. 24020007

PHOTOGRAPH ADDENDUM

Intended User Client and assignees
Property Address 120 Sprocket Ln

City Grand Cane County DeSoto State LA Zip Code 71032

Client DeSoto Parish Police Jury

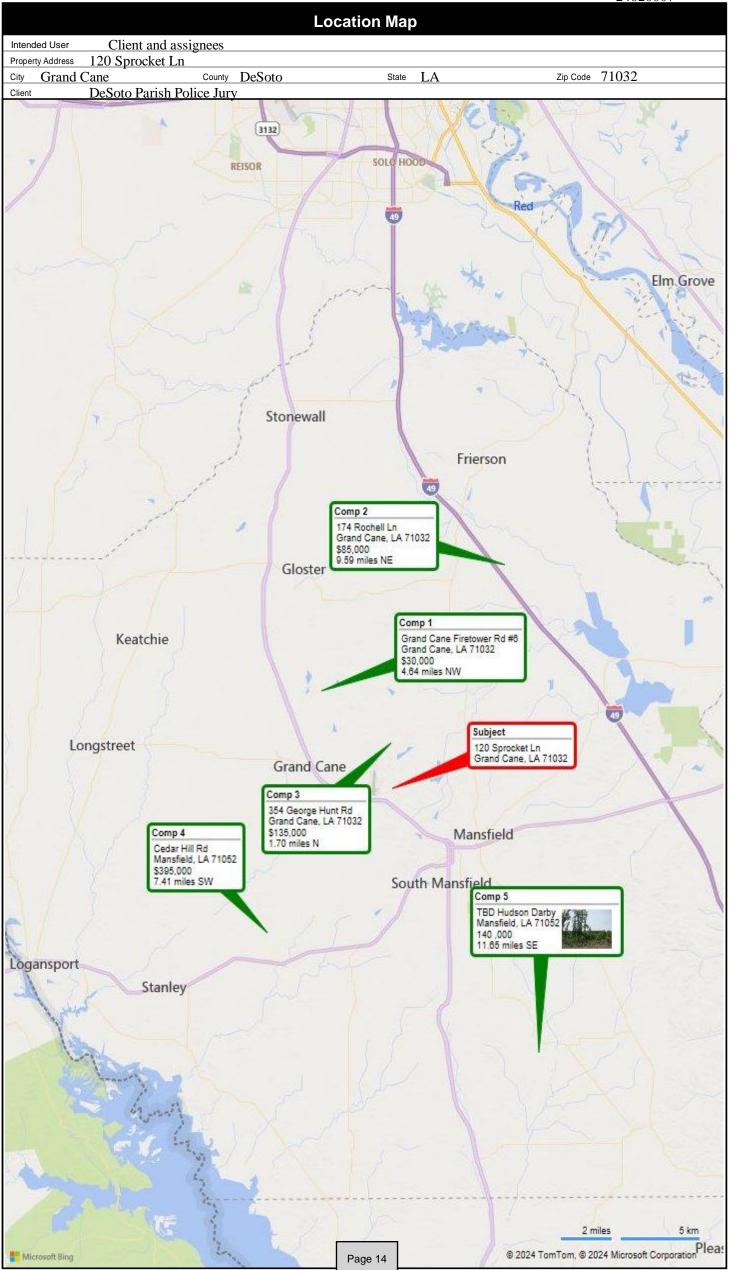


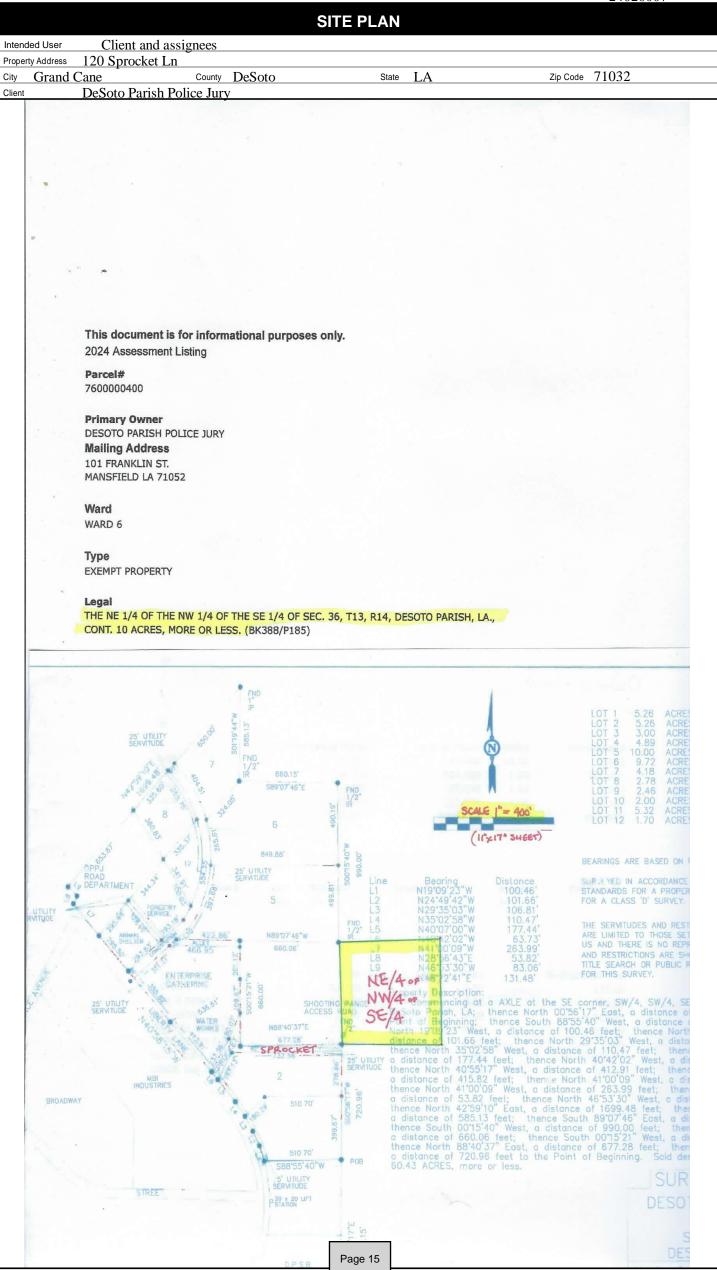
General View

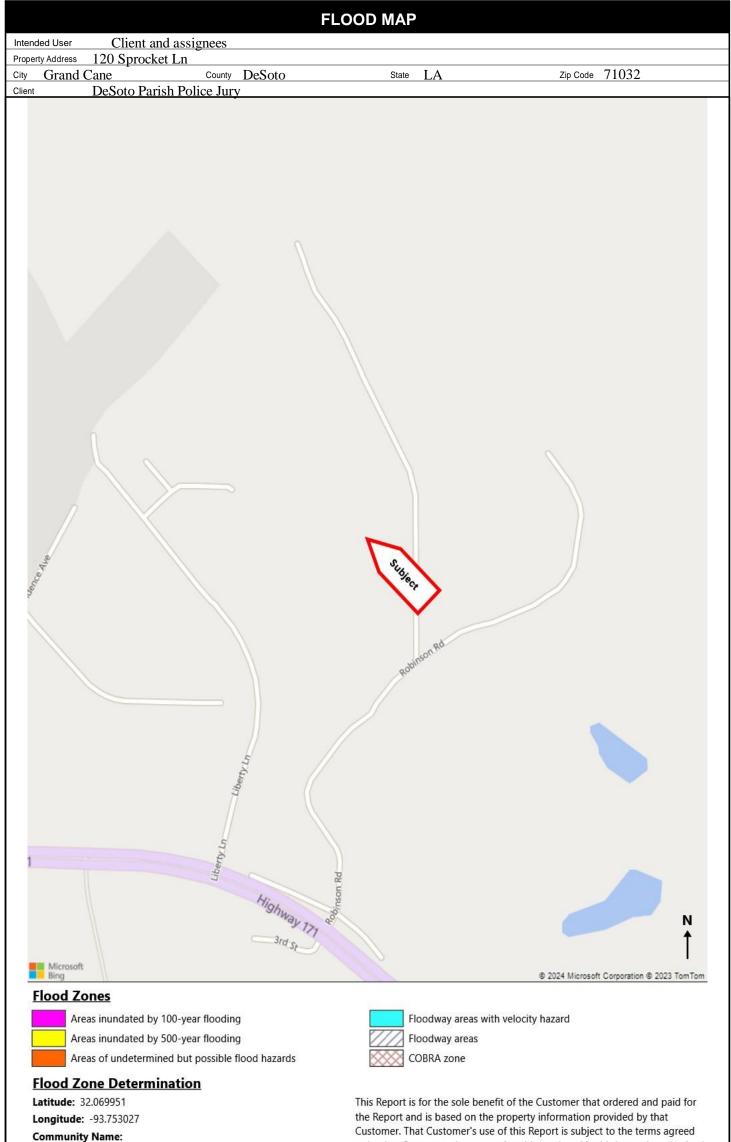


General View

Page 13







Powell Appraisal Service

Page 16

DE SOTO PARISH

Zone: X

Panel: 0275C

FIPS Code: 22031

Community: 220363

SFHA (Flood Zone): No

Within 250 ft. of multiple flood zones: No

Map #: 22031C0275C

Census Tract: 9503

Panel Date: 12/16/2003

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liability to any third party for any use or misuse of this Report.

120 Sprocket Ln File No. 2402000

24020007 Intended User Client and assignees Property Address 120 Sprocket Ln ${\it Zip\ Code}\quad 71032$ City Grand Cane County DeSoto State LA DeSoto Parish Police Jury Louisiana Real Estate Appraisers Board Having complied with the requirements of Chapter 51 of Title 37 of the Louisiana Revised Statutes of 1950 and the requirements of the Louisiana Real Estate Appraisers Board, Certified Residential Appraiser license is hereby granted to Robert E. Powell License Number - APR.01030-CRA 7. Tray William First Issuance Date - 01/01/2024 Expiration Date - 12/31/2025 Page 17

This appraisal report is subject to the scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

- 1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
- 2. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
- 4. The appraiser has noted in this appraisal report any adverse conditions (such as the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent deficiencies or adverse conditions of the property (such as, but not limited to, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- 2. I performed a complete visual inspection of the subject property.
- 3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
- 5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
- 6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
- 7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
- 8. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
- 9. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale of the subject property.
- 10. I have knowledge and experience in appraising this type of property in this market area.
- 11. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 12. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 13. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
- 14. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 15. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 16. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
- 17. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event.
- 18. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
- 19. I identified the client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.
- 20. I am aware that any disclosure or distribution of this appraisal report by me or the client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.
- 21. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- 1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- 3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- 4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAIS	SER /	0 10
Signature	Kolent	Vamel
Name Rob	ert Powell	

Company Name Powell Appraisal Service

Company Address 610 Lake Forbing Drive

Shreveport, LA 71106

Telephone Number 318-868-2832

Email Address powellappraisal@yahoo.com

Date of Signature and Report 02/15/2024

Effective Date of Appraisal 02/13, 2024

State Certification # 1030

or State License #

or Other

Expiration Date of Certification or License 12/31/2025

State #

ADDRESS OF PROPERTY APPRAISED

120 Sprocket Ln

Grand Cane, LA 71032

APPRAISED VALUE OF SUBJECT PROPERTY \$ 50,000

CLIENT

Name Sirs

Company Name DeSoto Parish Police Jury

Company Address 101 Franklin St

Mansfield, LA 71052

Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature
Name
Company Name
Company Address
Talanhara Nimbar
Telephone Number
Email Address
Date of Signature
State Certification #
or State License #
State
Expiration Date of Certification or License
SUBJECT PROPERTY Did not inspect subject property Did inspect exterior of subject property from street Date of Inspection Did inspect interior and exterior of subject property Date of Inspection
COMPARABLE SALES
Did not inspect exterior of comparable sales from street
Did inspect exterior of comparable sales from street

Date of Inspection

DESOTO PARISH POLICY JURY RESOLUTION

A RESOLUTION APPROVING PAYMENT IN LIEU OF TAX AGREEMENTS IN ACCORDANCE WITH A TERM SHEET; REQUESTING THE NORTHWEST LOUISIANA FINANCE AUTHORITY ENTER INTO SAID PAYMENT IN LIEU OF TAX AGREEMENT; AND PROVIDING FOR OTHER MATTERS WITH RESPECT THERETO.

WHEREAS, the Parish of DeSoto, State of Louisiana (the "Parish"), is a political subdivision of the state of Louisiana (the "State"); and

WHEREAS, the DeSoto Parish Policy Jury acts as the governing authority of the Parish (the "DeSoto Parish Policy Jury"); and

WHEREAS, Dolet Hills Solar, LLC, a limited liability company qualified to do business in the State (the "*Company*" or "*Lessee*"), desires to construct a solar photovoltaic facility in the Parish with a capital investment of approximately \$250 million (the "*Project*"); and

WHEREAS, in order to make the Project economically viable, the Company has requested economic development financing in the form of certain tax abatements; and

WHEREAS, the DeSoto Parish Police Jury has found and determined that attracting the Project to DeSoto Parish would provide substantial benefits including, but not limited to, increased ad valorem and sales and use tax revenue for the Parish and additional energy offerings to attract new business and industry, which when taken together result in benefits to the Parish equal to or greater than the benefits requested by the Company; and

WHEREAS, the Northwest Louisiana Finance Authority ("NWLFA") is a statutorily authorized local public trust permitted to acquire and hold property for one or more of its public purposes as set forth in R.S. 9:2341(B) and upon acquisition by NWLFA, such property is declared for purposes of R.S. 9:2347(M) to be public property used for essential and governmental purposes and such property is thereby exempt from all taxes of the Parish, the State, or any political subdivision thereof or any other taxing body; and

WHEREAS, the Parish requests NWLFA take title to the Project and lease it back to the Company for a period of ten (10) years pursuant to a term sheet (the "Term Sheet"), which is attached hereto as Exhibit A and incorporated herein; and

WHEREAS, the Parish desires the Lessee to pay annually to parish or municipal taxing authorities, and to any other taxing body in the Parish, through the entity responsible for collecting ad valorem taxes for each taxing body (collectively, the "Tax Collector"), a sum in lieu of ad valorem taxes in an amount not to exceed the amount of taxes that would otherwise be due if the Project were not owned by the NWLFA (a "PILOT"), in accordance with the Term Sheet, in order to compensate such authorities for services rendered by them to the Project, which sum the Tax

Collector shall collect and enforce payment of in accordance with the statutory provisions of La. R.S. 39:1002 as statutory impositions, subject to the approval of the beneficiary of NWLFA; and

WHEREAS, the Term Sheet provides that the PILOT shall commence upon the conveyance of the Project to the NWLFA or upon January 1st of the year immediately following the issuance of a certificate of occupancy for the Project if the proposed tax abatement is not available in the year in which the Project receives a certificate of occupancy and shall terminate at 11:59 P.M. on the last day of the one hundred and twentieth (120) month after commencement (the "PILOT Termination Date"), and that full ad valorem taxes will be paid to the Tax Collector following the PILOT Termination Date.

NOW, THEREFORE, BE IT RESOLVED by the DeSoto Parish Police Jury that:

Section 1. The foregoing whereas clauses are hereby adopted as set forth in the preamble to this Resolution.

<u>Section 2.</u> This Parish does hereby request that the NWLFA enter into the PILOT agreement in accordance with the attached and approved Term Sheet.

<u>Section 3</u>. The President and Secretary-Treasurer are hereby authorized, empowered, and directed to take forthwith any and all such action as may be necessary to carry into effect the provisions of this Resolution.

Section 4. If any one or more of the provisions of this Resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Resolution, but this Resolution shall be construed and enforced as if such illegal or invalid provisions had not been contained herein. Any constitutional or statutory provision enacted after the date of this Resolution which validates or makes legal any provision of this Resolution which would not otherwise be valid or legal, shall be deemed to apply to this Resolution.

<u>Section 5</u>. This Resolution shall immediately take effect upon adoption.

[The remainder of this page is intentionally left blank.]

S	Said Resolution having	been read and considered by a quorum of the Police Jury, on motion
to adopt		, seconded by, a
record v	ote was taken and the	, seconded by, a ollowing result was had:
Y	YEAS:	
N	NAYS:	
A	ABSTAIN:	
A	ABSENT:	
	WHEREUPON, the pr	esiding officer declared the above Resolution duly adopted in full
	day or	
Rodrigu	ez Ross, President	
<u> </u>		<u> </u>
Jodi Zeig	gler, Parish Secretary	

STATE OF LOUISIANA PARISH OF DESOTO

I, Treasurer of the P	, certify that I am the duly qualified and acting Secretary-olicy Jury of the Parish of DeSoto, State of Louisiana.
I further c	ertify that the above and foregoing is a true and correct copy of a resolution of the Parish of DeSoto, State of Louisiana, acting as the governing authority of oto, State of Louisiana, adopted on, 2024, entitled:
TA SH FII IN	RESOLUTION APPROVING PAYMENT IN LIEU OF AX AGREEMENTS IN ACCORDANCE WITH A TERM EET; REQUESTING THE NORTHWEST LOUISIANA NANCE AUTHORITY ENTER INTO SAID PAYMENT LIEU OF TAX AGREEMENT; AND PROVIDING FOR THER MATTERS WITH RESPECT THERETO.
	H WHEREOF , witness my official signature and the impress of the official of DeSoto, State of Louisiana, on this, the day of, 2024.
	Jodi Zeigler, Parish Secretary
(Seal)	

ECONOMIC DEVELOPMENT FINANCING TERM SHEET

NORTHWEST LOUISIANA FINANCE AUTHORITY AND DOLET HILLS SOLAR, LLC

Dolet Hills Solar, LLC, among other things, is in the business of developing, maintaining, and operating solar photovoltaic facilities (the "Company"). The Northwest Louisiana Finance Authority (the "Authority") is a public trust authority whose mission and purposes include promoting the health, safety, welfare, and economic well-being of the inhabitants of its beneficiary and the surrounding region by financing, undertaking, and encouraging community development, redevelopment, and economic development activities, which development within the region provides economic and community benefits for the beneficiary of the Authority. There is a significant need to spur economic development in the Parish of DeSoto (the "Parish"), and the Authority_desires to assist in these efforts. In order to accomplish this purpose, the Authority is pleased to provide economic development financing for the Project (defined below) through the utilization of a Payment-in-Lieu of Tax ("PILOT"). Under the PILOT financing, the Company will convey ownership of the Project to the Authority. The Authority will enter into a PILOT lease (the "PILOT Lease") with the Company based on the guidelines outlined below. At the expiration of the PILOT Lease, ownership of the Project will revert back to the Company. During the term of the PILOT Lease, the Company will receive the benefit of a reduction in ad valorem taxes associated with the Project.

Authority: Northwest Louisiana Finance Authority

Company: Dolet Hills Solar, LLC

Parish: DeSoto Parish, Louisiana

Project: Construction and operation of a photovoltaic facility with an

estimated capital expenditure of approximately \$250 million located

at site of the former Dolet Hills power plant.

Lease Term: The Lease shall expire after ten (10) years or upon the termination

of the Incentive Period (defined below).

Property Tax Incentive: Exemption of the Project from ad valorem taxes for a period of one

hundred and twenty (120) months commencing upon the issuance of a certificate of occupancy for the Project or upon January 1st of the year immediately following the issuance of a certificate of occupancy for the Project if the proposed tax abatement is not available in the year in which the Project receives a certificate of

occupancy (the "Incentive Period").

Payment in Lieu of Taxes: During the time in which the Authority owns the Project, the Company shall be responsible for making an annual payment in lieu of taxes (the "Annual PILOT") totaling an amount equal to 50% of the ad valorem taxes that the Company would otherwise owe but for the PILOT Lease.

Option to Purchase:

The Company shall have the option to purchase the Project from the Authority for a purchase price of \$1,000 at any time prior to the PILOT Lease termination upon payment in full of any amounts that are actually then due, owing and/or past due under the Lease.

Fees:

The Company agrees to pay the following fees:

- (a) At the signing of this Term Sheet, the non-refundable application fee in the amount of \$3,000.
- (b) The closing fee of the Authority in the amount of 0.015% of the capital cost of the property subject to the exemption under the PILOT, 25% of which shall be due upon the execution of the PILOT Lease with the remaining balance due upon execution of the Act of Conveyance by the Company in favor of the Authority.
- (c) The legal fees of the Authority related to the transaction outlined herein.
- (d) Upon execution of the PILOT Lease, a community benefit payment of \$800,000 payable to local taxing bodies.
- (e) On the 1st day of December in each calendar year, commencing the year immediately following the conveyance of the Project, or a substantial portion thereof, to the Authority, the Company shall pay to the Authority an annual administrative fee in the amount of 0.075% of the capital cost of the property subject to the exemption under the PILOT.

This term sheet (the "Term Sheet") provides a summary of certain financial terms offered to the Company by DeSoto Parish and the Authority. The terms herein are subject to additional terms and conditions as negotiated by the undersigned parties and contained in a PILOT Lease, along with related documents (the "PILOT Documents"). This Term Sheet serves as a basis to move forward pursuant to the guidelines contained herein. By signing below, the undersigned parties agree to work in good faith to negotiate the PILOT Documents. Neither undersigned party is bound to execute the PILOT Documents. This Term Sheet is subject to approval of the DeSoto Parish Police Jury and the Authority.

Accepted on this	day of	, 2024 by:
NORTHWEST LO	UISIANA FINANCE A	AUTHORITY
By:		
\		
Title:		
DOLET HILLS SO	LAR, LLC	
By:		
Title:		

EXHIBIT A

86491974.v4

DeSoto Parish Police Jury Resolution

A Resolution Conveying Support for an Economic Incentive Package Including an Annual Payment-In-Lieu of Tax Agreement and a Performance Based Grant.

WHEREAS, the Northwest Louisiana Finance Authority ("NWLFA") is authorized to acquire and hold property for one or more of its public purposes as set forth in R.S. 9:2341(B) and upon acquisition by NWLFA, such property is declared for purposes of R.S. 9:2347(M) to be public property used for essential and governmental purposes and such property is thereby exempt from all taxes of the municipality, the state, or any political subdivision thereof or any other taxing body; however, the NWLFA may require the lessee of any property to pay annually to parish or municipal taxing authorities or to any other taxing body, through the normal collecting agency, a sum in lieu of ad valorem taxes to compensate such authorities for any services rendered by them to such projects, which sum shall not be in excess of the ad valorem taxes such lessee would have been obligated to pay to such authorities had it been the owner of such property during the period for which such payment is made. Such payments to be made in lieu of taxes together with any fees and charges of the NWLFA, to the extent in the aggregate they do not exceed the amount of taxes that would be paid if the lessee were the owner, shall constitute statutory impositions within the meaning of La. R.S. 47:2128; and

WHEREAS, a company, code named **Project Seamless** (the "Company"), is considering the acquisition, rehabilitation and installation of a manufacturing facility with an estimated capital expenditure of thirty-five million dollars (\$35,000,000) and the creation of up to one hundred and thirty-five (135) full time jobs with an estimated annual payroll of six million two hundred thousand dollars (\$6,200,000), located at 816 Jenkins Street, Mansfield, LA 71052 (the "Project"), and for which the Company requests that the NWLFA enter into a payment-in-lieu of tax agreement whereby the Company will make an annual payment in lieu of ad valorem taxes which will, in part, result in an abatement of a percentage of the ad valorem taxes that would otherwise be due if the Project was not owned by the NWLFA (the "PILOT" or "PILOT Agreement") which abatement percentage shall be equal to eighty percent (80%) for a period of ten (10) years (the "PILOT Agreement Term"); and

WHEREAS, the construction of the Project will result in significant economic benefits to DeSoto Parish, including, long term increases to the tax base for ad valorem taxation, an immediate influx of sales and use tax collections, and providing a significant number of new jobs and payroll that will benefit the economy of DeSoto Parish (collectively, the "*Economic Benefits*");

WHEREAS, the PILOT Agreement shall terminate on a date that is the earlier the expiration of the PILOT Term or upon any such time that the Company should cease to operate (or provide for the operation of) the Project (the "PILOT Agreement Termination Date") and that full ad valorem taxes will be paid following the PILOT Agreement Termination Date; and

WHEREAS, this DeSoto Parish Police Jury (the "DPPJ") has concluded that the Project

will benefit the citizens of DeSoto Parish (the "Parish") by increasing the revenue available to the Parish through an influx of sales and use tax collections and a long term increase in ad valorem tax collections, as well as by attracting a significant number of new jobs and payroll that will benefit the economy of the Parish, and that it is in the public interest of said citizens to encourage and support the development of the Project and the PILOT Agreement used to facilitate the development of the Project;

NOW, THEREFORE, BE IT RESOLVED by the DeSoto Parish Police Jury that:

Section 1. The foregoing whereas clauses are hereby adopted as set forth in the preamble to this Resolution.

Section 2. This DPPJ does hereby extend its support for the execution of the PILOT Agreement by and between the NWLFA and the Company, as described in the foregoing whereas clauses and supports the granting of a Performance Based Grant from the DPPJ to the Company in the amount of five hundred thousand dollars (\$500,000) which shall be used to reimburse Company for expenditures made related to environmental mitigation and site improvement, as provided for in a cooperative endeavor agreement between the DPPJ and the Company.

<u>Section 3</u>. The President and Parish Secretary are hereby authorized, empowered, and directed to take any and all such action as may be necessary to carry into effect the provisions of this Resolution.

Section 4. If any one or more of the provisions of this Resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Resolution, but this Resolution shall be construed and enforced as if such illegal or invalid provisions had not been contained herein. Any constitutional or statutory provision enacted after the date of this Resolution which validates or makes legal any provision of this Resolution which would not otherwise be valid or legal, shall be deemed to apply to this Resolution.

<u>Section 5</u>. This Resolution shall immediately take effect upon adoption.

[The remainder of this page is intentionally left blank.]

Said Resolution having been read a Jury, on motion to adopt by was taken and the following result was have	and seconded by	
YEAS:		
NAYS:		
ABSTAIN:		
ABSENT:		
WHEREUPON, the presiding of on this, the day of, 2024		tion duly adopted in full
Rodriguez Ross, President		
Jodi Zeigler, Parish Secretary		

STATE OF LOUISIANA PARISH OF DESOTO

I, Jodi Zeigler, certify that I am the duly Parish Police Jury.	qualified and acting Parish Secretary of the DeSoto
I further certify that the above and fore the DeSoto Parish Police Jury adopted on	going is a true and correct copy of a resolution of, 2024, entitled:
A Resolution Conveying Support for an Annual Payment-In- Lieu of Tax Agreement Between the Northwest Louisiana Finance Authority and Project Seamless.	
IN FAITH WHEREOF, witness my of seal of said DeSoto Parish Police Jury on this, t	fficial signature and the impress of the official the, 2024.
(Seal)	Jodi Zeigler, Parish Secretary