



AGENDA

NEW ORLEANS PUBLIC FACILITY MANAGEMENT, INC. BOARD OF DIRECTORS MEETING

Wednesday, January 28, 2026 at 2:00 p.m.

Authority Board Room – 900 Convention Center Blvd., New Orleans, LA 70130

ZOOM: https://us06web.zoom.us/webinar/register/WN_0bskx985SI.qv1eKpF1sC9A

Webinar ID: 839 6747 9513 | Passcode: 211574

BOARD OF DIRECTORS

Russell Allen
Chairman

Stephen Caputo
Vice President

Octavio Mantilla
Treasurer

Jack Rizzuto
Secretary

Geraldine Broussard

James Capella

Edgar Chase IV

Elizabeth Ellison-Frost

Ralph Mahana

Jerry Reyes

Desi Vega

Camille Whitworth

Eric Wright

- I. Call to Order
- II. Public Comment - The Louisiana Open Meetings Law provides the public with the opportunity to address this Board prior to it taking any action on an agenda item at the meeting. Members of the public can provide comment by email to comments@mccno.com or in person. Email comments will be read aloud for up to two (2) minutes each. People wishing to speak in person must fill out a speaker card and submit it to staff at the meeting. Speakers will be allowed 2 minutes to make comments.
- III. Approval of NOPFMI Meeting Minutes of December 10, 2025
- IV. Sales & Events Report
- V. Marketing & Communications Report
- VI. Operations Report
- VII. Resolutions
 - A. 2026.2 – Designating *The New Orleans Advocate* as the Primary Official Newspaper
- VIII. Contracts
 - A. Air Compressor Maintenance Services – Quality Compressed Air Services, Inc.
- IX. Other Business
- X. Next Regularly Scheduled Meeting:
Wednesday, February 25, 2026 at 2:00 pm
- XI. Motion to Adjourn

MEETING MINUTES OF THE BOARD OF DIRECTORS
ERNEST N. MORIAL NEW ORLEANS PUBLIC FACILITY MANAGEMENT, INC.

A Meeting of Ernest N. Morial New Orleans Public Facility Management, Inc. was held on Wednesday, December 10, 2025.

Chairman Russ Allen called the meeting to order at 2:04 p.m. and asked for a roll call. The results were as follows:

Russell Allen	Present
Geri Broussard	Absent
James Capella	Present
Stephen Caputo	Present
Edgar Chase, IV	Present
Elizabeth Ellison-Frost	Present
Ralph Mahana	Present
Octavio Mantilla	Present
Jack Rizzuto	Present
Desi Vega	Present
Camille Whitworth	Present
Eric Wright	Present

The total number present at roll call was eleven (11).

Chairman Allen asked for public comments of agenda items. There were none.

Chairman Allen requested a motion to approve the NOPFMI Board Meeting Minutes of November 19, 2025. Director Whitworth moved approval; Director Chase seconded. Motion approved.

Elaine Williams presented the Sales and Events Report.

Tim Hemphill presented the Marketing and Communications Report.

Adam Straight presented the Operations Report.

Alita Caparotta presented the following contracts – 1. Audio Services for Mardi Gras – Pyramid Audio Productions; 2. Consulting Services for IT Projects – TEKsystems Global Services, LLC. Director Mahana moved approval; Director Rizzuto seconded. Motion approved.

Alita Caparotta presented the October 2025 Financial Report. Director Rizzuto moved approval; Director Whitworth seconded. Motion approved.

There was no Other Business to come before the board.

Chairman Allen asked for a motion to adjourn. Director Rizzuto moved adjournment; Director Mahana seconded. Motion approved and the meeting adjourned at 2:32 p.m.

ATTEST: _____
JACK RIZZUTO, SECRETARY

:mp

ERNEST N. MORIAL NEW ORLEANS EXHIBITION HALL AUTHORITY

RESOLUTION NO. 2026.2

DESIGNATING *THE NEW ORLEANS ADVOCATE* AS THE PRIMARY OFFICIAL NEWSPAPER

WHEREAS, Louisiana Revised Statutes Title 43, Section 171, *Selection of Newspaper*, declares political subdivisions of the State and parishes shall have the proceedings of their board and such financial statements required by and furnished to the legislative auditor published in a newspaper;

WHEREAS, the New Orleans Public Facility Management, Inc and Ernest N. Morial New Orleans Exhibition Hall Authority desire to designate an official newspaper for that purpose;

WHEREAS, *The New Orleans Advocate* is a local newspaper (as defined under applicable Louisiana law) published and circulated on a weekly basis in the City of New Orleans;

BE IT RESOLVED, at the January 28, 2026 regular meeting of the Board of Directors/Commissioners of the New Orleans Public Facility Management, Inc/Ernest N. Morial New Orleans Exhibition Hall Authority, Commissioner _____ moved to authorize *The New Orleans Advocate* as the official newspaper.

The foregoing resolution having been submitted to a vote; the vote resulted as follows:

<u>Member</u>	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstaining</u>
Russell Allen	_____	_____	_____	_____
Geraldine Broussard	_____	_____	_____	_____
James Capella	_____	_____	_____	_____
Stephen Caputo	_____	_____	_____	_____
Edgar Chase, IV	_____	_____	_____	_____
Elizabeth Ellison-Frost	_____	_____	_____	_____
Ralph Mahana	_____	_____	_____	_____
Octavio Mantilla	_____	_____	_____	_____
Jerry Reyes	_____	_____	_____	_____
Jack Rizzuto	_____	_____	_____	_____
Desi Vega	_____	_____	_____	_____
Camille Whitworth	_____	_____	_____	_____
Eric Wright	_____	_____	_____	_____

And this Resolution was declared adopted on this 28th day of January, 2026.

_____ Date

_____ Jack Rizzuto, Secretary

AIR COMPRESSOR MAINTENANCE SERVICES

Summary:

The Contractor will provide preventative maintenance for five (5) air compressors in the Plant.

Contractor Information:

Quality Compressed Air Services, Inc.
Brandon, MS 39043
• SEB/DBE Certification: No

Contract Term:

February 1, 2026 – January 31, 2031

Contract Amount:

Annual Amount: \$16,899
▪ Total Amount: \$84,495

Solicitation:

Request for Proposals – One (1) bid received



AGENDA

ERNEST N. MORIAL NEW ORLEANS EXHIBITION HALL AUTHORITY BOARD OF COMMISSIONERS MEETING

Wednesday, January 28, 2026 at 2:00 p.m.

Authority Board Room – 900 Convention Center Blvd., New Orleans, LA 70130

ZOOM: https://us06web.zoom.us/webinar/register/WN_0bskx985SLqv1eKpF1sC9A

Webinar ID: 839 6747 9513 | Passcode: 211574

BOARD OF COMMISSIONERS

Russell Allen
President

Stephen Caputo
Vice President

Octavio Mantilla
Treasurer

Jack Rizzuto
Secretary

Geraldine Broussard

Edgar Chase IV

James Capella

Elizabeth Ellison-Frost

Ralph Mahana

Jerry Reyes

Desi Vega

Camille Whitworth

Eric Wright

- I. Call to Order
- II. Public Comment - The Louisiana Open Meetings Law provides the public with the opportunity to address this Board prior to it taking any action on an agenda item at the meeting. Members of the public can provide comment by email to comments@mccno.com or in person. Email comments will be read aloud up to two (2) minutes each. People wishing to speak in person must fill out a speaker card and submit it to staff at the meeting. Speakers will be allowed 2 minutes to make comments.
- III. Approval of NOEHA Meeting Minutes of December 10, 2025
- IV. Resolutions
 - A. 2026.1 - Authorization to Approve the Louisiana Compliance Questionnaire
 - B. 2026.2 – Designating *The New Orleans Advocate* as the Primary Official Newspaper
 - C. 2026.3 – Authorization Relative to Amendment of the Master Developer Project Documents
- V. Financial Reports
 - A. Financial Statements
- VI. Convention Center Chief Executive Officer's Report
- VII. Other Business
- VIII. Next Regularly Scheduled Meeting:
Wednesday, February 25, 2026 at 2:00 pm
- IX. Motion to Adjourn

MEETING MINUTES OF THE BOARD OF COMMISSIONERS
ERNEST N. MORIAL NEW ORLEANS EXHIBITION HALL AUTHORITY

A Meeting of Ernest N. Morial New Orleans Exhibition Hall Authority was held on Wednesday, December 10, 2025.

President Russ Allen called the meeting to order at 2:32 p.m. and asked for a roll call. The results were as follows:

Russell Allen	Present
Geri Broussard	Absent
James Capella	Present
Stephen Caputo	Present
Edgar Chase, IV	Present
Elizabeth Ellison-Frost	Present
Ralph Mahana	Present
Octavio Mantilla	Present
Jack Rizzuto	Present
Desi Vega	Present
Camille Whitworth	Present
Eric Wright	Present

The total number present at roll call was eleven (11).

President Allen asked for public comments of agenda items. There were none.

President Allen requested a motion to approve the NOEHA Board Meeting Minutes of November 19, 2025. Commissioner Mantilla moved approval; Commissioner Rizzuto seconded. Motion approved.

Alita Caparotta presented the 2026 Budget. Commissioner Caputo moved approval; Commissioner Mantilla seconded. Motion approved.

Alita Caparotta presented the Insurance Renewals – 1. Directors & Officers, EPLI, and Crime; 2. Cyber Liability; 3. Workers Compensation; 4. Flood – MCCNO; 5. Drone Aircraft. Commissioner Rizzuto moved approval; Commissioner Mahana seconded. Motion approved.

Alita Caparotta presented the following contracts – 1. Lot F – ADA Accessibility Improvements – Otwell Services LLC.; 2. Vertical Transportation Commissioning Agent Services Stage 2 – VDA, Inc.; 3. Third Party Commissioning Agent Services for MEP Stage 2 – Thompson Building Energy Solutions, LLC. Commissioner Rizzuto moved approval; Commissioner Mahana seconded. Motion approved.

Alita Caparotta presented the October, 2025 Financial Report. Commissioner Mantilla moved approval; Commissioner Mahana seconded. Motion approved.

Jim Cook gave the Convention Center Chief Executive Officer's Report.

Jim Cook presented the MCCNO Company Goals & CEO Goals. Commissioner Rizzuto moved approval; Commissioner Vega seconded. Motion approved.

In Other Business, President Allen recognized Adam Straight for his service at MCCNO.

President Allen asked for a motion to adjourn. Commissioner Caputo moved adjournment; Commissioner Whitworth seconded. Motion approved and the meeting adjourned at 3:21 p.m.

ATTEST: _____
JACK RIZZUTO, SECRETARY

ERNEST N. MORIAL NEW ORLEANS EXHIBITION HALL AUTHORITY

RESOLUTION NO. 2026.1

**AUTHORIZATION TO APPROVE
THE LOUISIANA COMPLIANCE QUESTIONNAIRE FOR AUDIT ENGAGEMENT**

WHEREAS, The Louisiana Compliance Questionnaire (for audit engagement) is a required part of a financial audit of Louisiana State and local government and quasi-public agencies. The Louisiana Legislative Auditor’s office requires the questionnaire be presented and adopted by the Board of Commissioners by means of a formal resolution. Upon adoption of this questionnaire, the Authority’s auditors, Mauldin and Jenkins, LLC, will substantiate audit procedures with this document.

BE IT RESOLVED, at the January 28, 2026 regular meeting of the Board of Commissioners of the Ernest N. Morial New Orleans Exhibition Hall Authority, Commissioner _____ moved that the Louisiana Compliance Questionnaire be approved and adopted. Commissioner _____ seconded this motion.

The foregoing resolution having been submitted to a vote; the vote resulted as follows:

<u>Member</u>	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstaining</u>
Russell Allen	_____	_____	_____	_____
Geraldine Broussard	_____	_____	_____	_____
James Capella	_____	_____	_____	_____
Stephen Caputo	_____	_____	_____	_____
Edgar Chase, IV	_____	_____	_____	_____
Elizabeth Ellison-Frost	_____	_____	_____	_____
Ralph Mahana	_____	_____	_____	_____
Octavio Mantilla	_____	_____	_____	_____
Jerry Reyes	_____	_____	_____	_____
Jack Rizzuto	_____	_____	_____	_____
Desi Vega	_____	_____	_____	_____
Camille Whitworth	_____	_____	_____	_____
Eric Wright	_____	_____	_____	_____

And this Resolution was declared adopted on this 28th day of January 2026.

Date

Jack Rizzuto, Secretary

**LOUISIANA COMPLIANCE QUESTIONNAIRE
(For Audit Engagements of Governments)**

Dear Chief Executive Officer:

Attached is the Louisiana Compliance Questionnaire that is to be completed by you or your staff. This questionnaire is a required part of a financial audit of Louisiana state and local government agencies. The completed and signed questionnaire must be presented to and adopted by the governing body, if any, of your organization by means of a formal resolution in an open meeting. Independently elected officials should sign the document, in lieu of such a resolution.

The completed and signed questionnaire and a copy of the adoption instrument, if appropriate, **must be given to the auditor at the beginning of the audit.** The auditor will, during the course of his/her regular audit, test the accuracy of the responses in the questionnaire. It is not necessary to return the questionnaire to the Legislative Auditor's office.

Certain portions of the questionnaire may not be applicable to your organization. In such cases, it is appropriate to mark the representation "not applicable." However, you must respond to each applicable representation. A 'yes' answer indicates that you have complied with the applicable law or regulation. A 'no' answer to any representation indicates a possible violation of law or regulation and, as such, should be fully explained. These matters will be reviewed by the auditor during the course of his/her audit. Please feel free to attach a further explanation of any representation.

Your cooperation in this matter will be greatly appreciated.

Sincerely,

Michael J Waguespack, CPA
Louisiana Legislative Auditor

Enclosure

LOUISIANA COMPLIANCE QUESTIONNAIRE
(For Audit Engagements of Government Agencies)

December 31, 2025

Mauldin & Jenkins, LLC
5100 Village Walk, Suite 300
Covington, Louisiana 70433

In connection with your audit of our financial statements as of December 31, 2025 and for January 1, 2025 – December 31, 2025 (period of audit) for the purpose of expressing an opinion as to the fair presentation of our financial statements in accordance with accounting principles generally accepted in the United States of America, to assess our internal control structure as a part of your audit, and to review our compliance with applicable laws and regulations, we confirm, to the best of our knowledge and belief, the following representations. These representations are based on the information available to us as of December 31, 2025 (date completed/date of the representations).

PART I. AGENCY PROFILE

1. Name and address of the organization.

Ernest N Morial New Orleans Exhibition Hall Authority
900 Convention Center Boulevard
New Orleans, LA 70130

2. List the population of the municipality or parish based upon the last official United States Census or most recent official census (municipalities and police juries only). Include the source of the information.

United States Census Population estimate of July 1, 2024: 362,701

3. List names, addresses, and telephone numbers of entity officials. Include elected/appointed members of the governing board, chief executive and fiscal officer, and legal counsel.

See attached list

4. Period of time covered by this questionnaire.

January 1, 2025 – December 31, 2025

5. The entity has been organized under the following provisions of the Louisiana Revised Statute(s) (R.S.) and, if applicable, local resolutions/ordinances.

Act 305 of the 1978 Regular Legislative Session of the Louisiana Legislature and now governed by Act No. 172 of the 2019 Regular Session of the Louisiana Legislature (La. R.S. 33:4710.11-4710.30(the "Act"))

6. Briefly describe the public services provided.

Plan, finance, construct and manage the Ernest N. Morial New Orleans Convention Center

7. Expiration date of current elected/appointed officials' terms.

Gubernatorial Appointments: At the pleasure of the Governor

Mayoral Appointees: 4-year term

LEGAL COMPLIANCE

PART II. PUBLIC BID LAW

8. The provisions of the public bid law, R.S. Title 38:2211-2296, and, where applicable, the regulations of the Division of Administration, State Purchasing Office have been complied with.

A) All public works purchases exceeding \$250,000 have been publicly bid.

B) All material and supply purchases exceeding \$60,000 have been publicly bid.

Yes [] No [] N/A []

PART III. CODE OF ETHICS LAW FOR PUBLIC OFFICIALS AND PUBLIC EMPLOYEES

9. It is true that no employees or officials have accepted anything of value, whether in the form of a service, loan, or promise, from anyone that would constitute a violation of R.S. 42:1101-1124.

Yes [] No [] N/A []

10. It is true that no member of the immediate family of any member of the governing authority, or the chief executive of the governmental entity, has been employed by the governmental entity after April 1, 1980, under circumstances that would constitute a violation of R.S. 42:1119.

Yes [] No [] N/A []

PART IV. LAWS AFFECTING BUDGETING

11. We have complied with the budgeting requirements of the Local Government Budget Act (R.S. 39:1301-15) R.S. 39:33, or R.S. 39:1331-1342, as applicable:

A. Local Budget Act

1. We have adopted a budget for the general fund and all special revenue funds (R.S. 39:1305).

2. The chief executive officer, or equivalent, has prepared a proposed budget that included a budget message, a proposed budget for the general fund and each special revenue fund, and a budget adoption instrument that defined the authority of the chief executive and administrative officers to make budgetary amendments within various budget classifications without approval by the governing authority, as well as those powers reserved solely to the governing authority. Furthermore, the proposed expenditures did not exceed estimated funds to be available during the period (R.S. 39:1305).

3. The proposed budget was submitted to the governing authority and made available for public inspection at least 15 days prior to the beginning of the budget year (R.S. 39:1306).

4. To the extent that proposed expenditures were greater than \$500,000, we have made the budget available for public inspection and have advertised its availability in our official journal. The advertisement included the date, time, and place of the public hearing on the budget. Notice has also been published certifying that all actions required by the Local Government Budget Act have been completed (R.S. 39:1307).

5. If required, the proposed budget was made available for public inspection at the location required by R.S. 39:1308.

6. All action necessary to adopt and finalize the budget was completed prior to the date required by state law. The adopted budget contained the same information as that required for the proposed budget (R.S. 39:1309).

7. After adoption, a certified copy of the budget has been retained by the chief executive officer or equivalent officer (R.S. 39:1309).

8. To the extent that proposed expenditures were greater than \$500,000, the chief executive officer or equivalent notified the governing authority in writing during the year when actual receipts plus projected revenue collections for the year failed to meet budgeted revenues by five percent or more, or when actual expenditures plus projected expenditures to year end exceeded budgeted expenditures by five percent or more (R.S. 39:1311).

9. The governing authority has amended its budget when notified, as provided by R.S. 39:1311. (Note, general and special revenue fund budgets should be amended, regardless of the amount of expenditures in the fund, when actual receipts plus projected revenue collections for the year fail to meet budgeted revenues by five percent or more; or when actual expenditures plus projected expenditures to year end exceed budgeted expenditures by five percent or more. State law exempts from the amendment requirements special revenue funds with anticipated expenditures of \$500,000 or less, and exempts special revenue funds whose revenues are expenditure-driven - primarily federal funds-from the requirement to amend revenues.)

Yes [] No [] N/A [X]

B. State Budget Requirements

1. The state agency has complied with the budgetary requirements of R.S. 39:33.

Yes [] No [] N/A [X]

C. Licensing Boards

1. The licensing board has complied with the budgetary requirements of R.S. 39:1331-1342.

Yes [] No [] N/A [X]

PART V. ACCOUNTING, AUDITING, AND FINANCIAL REPORTING LAWS

12. We have maintained our accounting records in such a manner as to provide evidence of legal compliance and the preparation of annual financial statements to comply with R.S. 24:513 and 515, and/or 33:463.

Yes [X] No [] N/A []

13. All non-exempt governmental records are available as a public record and have been retained for at least three years, as required by R.S. 44:1, 44:7, 44:31, and 44:36.

Yes [X] No [] N/A []

14. We have filed our annual financial statements in accordance with R.S. 24:514, and 33:463 where applicable.

Yes [X] No [] N/A []

15. We have had our financial statements audited in a timely manner in accordance with R.S. 24:513.

Yes [X] No [] N/A []

16. We did not enter into any contracts that utilized state funds as defined in R.S. 39:72.1 A. (2); and that were subject to the public bid law (R.S. 38:2211, et seq.), while the agency was not in compliance with R.S. 24:513 (the audit law).

Yes [X] No [] N/A []

17. We have complied with R.S. 24:513 A. (3) regarding disclosure of compensation, reimbursements, benefits and other payments to the agency head, political subdivision head, or chief executive officer.

Yes [X] No [] N/A []

18. We have remitted all fees, fines, and court costs collected on behalf of other entities, in compliance with applicable Louisiana Revised Statutes or other laws.

Yes [X] No [] N/A []

19. We have complied with R.S. 24:515.2 regarding reporting of pre- and post- adjudication court costs, fines and fees assessed or imposed; the amounts collected; the amounts outstanding; the amounts retained; the amounts disbursed, and the amounts received from disbursements.

Yes [] No [] N/A [X]

PART VI. MEETINGS

20. We have complied with the provisions of the Open Meetings Law, provided in R. S. 42:11 through 42:28.

Yes [X] No [] N/A []

PART VII. ASSET MANAGEMENT LAWS

21. We have maintained records of our fixed assets and movable property records, as required by R.S. 24:515 and/or 39:321-332, as applicable.

Yes [X] No [] N/A []

PART VIII. FISCAL AGENCY AND CASH MANAGEMENT LAWS

22. We have complied with the fiscal agency and cash management requirements of R.S. 39:1211-45 and 49:301-327, as applicable.

Yes [X] No [] N/A []

PART IX. DEBT RESTRICTION LAWS

23. It is true we have not incurred any long-term indebtedness without the approval of the State Bond Commission, as provided by Article VII, Section 8 of the 1974 Louisiana Constitution, Article VI, Section 33 of the 1974 Louisiana Constitution, and R.S. 39:1410.60-1410.65.

Yes [X] No [] N/A []

24. We have complied with the debt limitation requirements of state law (R.S. 39:562).

Yes [X] No [] N/A []

25. We have complied with the reporting requirements relating to the Fiscal Review Committee of the State Bond Commission (R.S. 39:1410.62).

Yes [] No [] N/A [X]

PART X. REVENUE AND EXPENDITURE RESTRICTION LAWS

26. We have restricted the collections and expenditures of revenues to those amounts authorized by Louisiana statutes, tax propositions, and budget ordinances.

Yes [X] No [] N/A []

27. It is true we have not advanced wages or salaries to employees or paid bonuses in violation of Article VII, Section 14 of the 1974 Louisiana Constitution, R.S. 14:138, and AG opinion 79-729.

Yes [X] No [] N/A []

28. It is true that no property or things of value have been loaned, pledged, or granted to anyone in violation of Article VII, Section 14 of the 1974 Louisiana Constitution.

Yes [X] No [] N/A []

PART XI. ISSUERS OF MUNICIPAL SECURITIES

29. It is true that we have complied with the requirements of R.S. 39:1438.C.

Yes [X] No [] N/A []

PART XI. QUESTIONS FOR SPECIFIC GOVERNMENTAL UNITS

Parish Governments

30. We have adopted a system of road administration that provides as follows:

- A. Approval of the governing authority of all expenditures, R.S. 48:755(A).
- B. Development of a capital improvement program on a selective basis, R.S. 48:755.
- C. Centralized purchasing of equipment and supplies, R.S. 48:755.
- D. Centralized accounting, R.S. 48:755.
- E. A construction program based on engineering plans and inspections, R.S. 48:755.
- F. Selective maintenance program, R.S. 48:755.
- G. Annual certification of compliance to the auditor, R.S. 48:758.

Yes [] No [] **N/A [X]**

School Boards

31. We have complied with the general statutory, constitutional, and regulatory provisions of the Louisiana Department of Education, R.S. 17:51-400.

Yes [] No [] **N/A [X]**

32. We have complied with the regulatory circulars issued by the Louisiana Department of Education that govern the Minimum Foundation Program.

Yes [] No [] **N/A [X]**

33. We have, to the best of our knowledge, accurately compiled the performance measurement data contained in the following schedules and recognize that your agreed-upon procedures will be applied to such schedules and performance measurement data:

Parish school boards are required to report, as part of their annual financial statements, measures of performance. These performance indicators are found in the supplemental schedules:

- Schedule 1, General Fund Instructional and Support Expenditures and Certain Local Revenue Sources
- Schedule 2, Class Size Characteristics

We have also, to the best of our knowledge, accurately compiled the performance measurement data contained in the following schedules, and recognize that although the schedules will not be included in the agreed-upon procedures report, the content of the schedules will be tested and reported upon by school board auditors in the school board performance measures agreed-upon procedures report:

- Education Levels of Public School Staff
- Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers
- Public School Staff Data: Average Salaries

We understand that the content of the first two schedules will be tested and reported upon together.

Yes [] No [] **N/A [X]**

Tax Collectors

34. We have complied with the general statutory requirements of R.S. 47.

Yes [] No [] **N/A [X]**

Sheriffs

35. We have complied with the state supplemental pay regulations of R.S. 40:1667.7.

Yes [] No [] **N/A [X]**

36. We have complied with R.S. 13:5535 relating to the feeding and keeping of prisoners.

Yes [] No [] **N/A [X]**

District Attorneys

37. We have complied with the regulations of the DCFS that relate to the Title IV-D Program.

Yes [] No [] **N/A [X]**

Assessors

38. We have complied with the regulatory requirements found in R.S. Title 47.

Yes [] No [] **N/A [X]**

39. We have complied with the regulations of the Louisiana Tax Commission relating to the reassessment of property.

Yes [] No [] N/A [X]

Clerks of Court

40. We have complied with R.S. 13:751-917 and applicable sections of R.S. 11:1501-1562.

Yes [] No [] N/A [X]

Libraries

41. We have complied with the regulations of the Louisiana State Library.

Yes [] No [] N/A [X]

Municipalities

42. Minutes are taken at all meetings of the governing authority (R.S. 42:20).

Yes [] No [] N/A [X]

43. Minutes, ordinances, resolutions, budgets, and other official proceedings of the municipalities are published in the official journal (R.S. 43:141-146 and A.G. 86-528).

Yes [] No [] N/A [X]

44. All official action taken by the municipality is conducted at public meetings (R.S. 42:11 to 42:28).

Yes [] No [] N/A [X]

Airports

45. We have submitted our applications for funding airport construction or development to the Department of Transportation and Development as required by R.S. 2:802.

Yes [] No [] N/A [X]

46. We have adopted a system of administration that provides for approval by the department for any expenditures of funds appropriated from the Transportation Trust Fund, and no funds have been expended without department approval (R.S. 2:810).

Yes [] No [] N/A [X]

47. All project funds have been expended on the project and for no other purpose (R.S. 2:810).

Yes [] No [] N/A [X]

48. We have certified to the auditor, on an annual basis, that we have expended project funds in accordance with the standards established by law (R.S. 2:811).

Yes [] No [] N/A [X]

Ports

49. We have submitted our applications for funding port construction or development to the Department of Transportation and Development as required by R.S. 34:3452.

Yes [] No [] N/A [X]

50. We have adopted a system of administration that provides for approval by the department for any expenditures of funds made out of state and local matching funds, and no funds have been expended without department approval (R.S. 34:3460).

Yes [] No [] N/A [X]

51. All project funds have been expended on the project and for no other purpose (R.S. 34:3460).

Yes [] No [] N/A [X]

52. We have established a system of administration that provides for the development of a capital improvement program on a selective basis, centralized purchasing of equipment and supplies, centralized accounting, and the selective maintenance and construction of port facilities based upon engineering plans and inspections (R.S. 34:3460).

Yes [] No [] N/A [X]

53. We have certified to the auditor, on an annual basis, that we have expended project funds in accordance with the standards established by law (R.S. 34:3461).

Yes [] No [] N/A [X]

Sewerage Districts

54. We have complied with the statutory requirements of R.S. 33:3881-4159.10.
Yes [] No [] N/A [X]

Waterworks Districts

55. We have complied with the statutory requirements of R.S. 33:3811-3837.
Yes [] No [] N/A [X]

Utility Districts

56. We have complied with the statutory requirements of R.S. 33:4161-4546.21.
Yes [] No [] N/A [X]

Drainage and Irrigation Districts

57. We have complied with the statutory requirements of R.S. 38:1601-1707 (Drainage Districts);
R.S. 38:1751-1921 (Gravity Drainage Districts); R.S. 38:1991-2048 (Levee and Drainage Districts); or
R.S. 38:2101-2123 (Irrigation Districts), as appropriate.
Yes [] No [] N/A [X]

Fire Protection Districts

58. We have complied with the statutory requirements of R.S. 40:1491-1509.
Yes [] No [] N/A [X]

Other Special Districts

59. We have complied with those specific statutory requirements of state law applicable to our district.
Yes [] No [] N/A [X]

The previous responses have been made to the best of our belief and knowledge. We have disclosed to you all known noncompliance of the foregoing laws and regulations, as well as any contradictions to the foregoing representations. We have made available to you documentation relating to the foregoing laws and regulations.

We have provided you with any communications from regulatory agencies or other sources concerning any possible noncompliance with the foregoing laws and regulations, including any communications received between the end of the period under examination and the issuance of this report. We acknowledge our responsibility to disclose to you and the Legislative Auditor any known noncompliance that may occur subsequent to the issuance of your report.

Secretary _____ Date

Treasurer _____ Date

President _____ Date

ERNEST N. MORIAL NEW ORLEANS EXHIBITION HALL AUTHORITY

RESOLUTION NO. 2026.2

**DESIGNATING *THE NEW ORLEANS ADVOCATE* AS THE PRIMARY OFFICIAL
NEWSPAPER**

WHEREAS, Louisiana Revised Statutes Title 43, Section 171, *Selection of Newspaper*, declares political subdivisions of the State and parishes shall have the proceedings of their board and such financial statements required by and furnished to the legislative auditor published in a newspaper;

WHEREAS, the New Orleans Public Facility Management, Inc and Ernest N. Morial New Orleans Exhibition Hall Authority desire to designate an official newspaper for that purpose;

WHEREAS, *The New Orleans Advocate* is a local newspaper (as defined under applicable Louisiana law) published and circulated on a weekly basis in the City of New Orleans;

BE IT RESOLVED, at the January 28, 2026 regular meeting of the Board of Directors/Commissioners of the New Orleans Public Facility Management, Inc/Ernest N. Morial New Orleans Exhibition Hall Authority, Commissioner _____ moved to authorize *The New Orleans Advocate* as the official newspaper.

The foregoing resolution having been submitted to a vote; the vote resulted as follows:

<u>Member</u>	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstaining</u>
Russell Allen	_____	_____	_____	_____
Geraldine Broussard	_____	_____	_____	_____
James Capella	_____	_____	_____	_____
Stephen Caputo	_____	_____	_____	_____
Edgar Chase, IV	_____	_____	_____	_____
Elizabeth Ellison-Frost	_____	_____	_____	_____
Ralph Mahana	_____	_____	_____	_____
Octavio Mantilla	_____	_____	_____	_____
Jerry Reyes	_____	_____	_____	_____
Jack Rizzuto	_____	_____	_____	_____
Desi Vega	_____	_____	_____	_____
Camille Whitworth	_____	_____	_____	_____
Eric Wright	_____	_____	_____	_____

And this Resolution was declared adopted on this 28th day of January, 2026.

Date

Jack Rizzuto, Secretary

ERNEST N. MORIAL NEW ORLEANS EXHIBITION HALL AUTHORITY

RESOLUTION NO. 2026.3

**AUTHORIZATION RELATIVE TO AMENDMENT OF THE MASTER
DEVELOPER PROJECT DOCUMENTS**

WHEREAS, the Ernest N. Morial New Orleans Exhibition Hall Authority (“Authority”) owns approximately forty-seven (47) acres of land adjacent to and upriver (the “Development Site”) from the New Orleans Ernest N. Morial Convention Center (“Convention Center”) and has leased certain parcels of this land to River District Neighborhood Investors, LLC, (“RDNI”) under the terms of a Master Development Agreement (“MDA”);

WHEREAS, each parcel of land (Parcel) leased to RDNI is subject to a separate and distinct ground lease (“Ground Lease” or, as a group, the “Ground Leases”);

WHEREAS, the MDA and certain Ground Leases, originally executed on Oct. 26, 2022, have been amended several times since that time;

WHEREAS, the MDA and the Ground Leases contain provisions relative to rent, rent deposits, letters of credit, development hurdles, purchase options, and other relevant business terms (the “Business Terms”);

WHEREAS, the Authority notified RDNI via certified letters dated June 13, 2025 that the Authority expected certain obligations regarding rent on Parcel 1 and delivery of letters of credit for Parcels 2B/C, 5, 6, and 8 to be met on or before August 1, 2025 (the “Notice Letters”);

WHEREAS, RDNI’s Ground Lease on Parcel 3A, on which it had intended to develop a music museum, has been terminated at RDNI’s request, thereby returning the parcel to full Authority control;

WHEREAS, the Authority and RDNI have been negotiating in good faith amendments and modifications to the MDA and remaining Ground Leases that would benefit both parties and the development of the site as a whole;

WHEREAS, the Parties have agreed on deal points for such amendments and modifications, which are attached hereto in full and summarized as follows (“Amendment Deal Points”):

- Authority will engage a third-party real estate consultant to help RDNI identify potential investors;
- Authority will enter into the Infrastructure – Affordable Housing Cooperative Endeavor Agreement and related documents with the City and RDNI to support completion of project infrastructure and funding of the Rivana development on Parcel 5B;

- Authority will provide subordinated loan or comparable financing of up to \$6.5 million to RDNI for the Rivana development on Parcel 5B;
- Lease on Parcel 2A, which will house the Shell office building, which is scheduled for completion in 2027, will not change and the Authority will continue to hold the deposit for this parcel;
- RDNI will have opportunity to move affordable/workforce housing from Parcels 6 and 7 to Parcel 1, which was the original location before TopGolf;
- RDNI would relinquish all rights and options to Parcel 4 thereby returning the parcel to full Authority control;
- Leases on Parcels 1, 2B/C, 6, 7 and 8 will be terminated and converted to purchase options which must be exercised by May 31, 2028, with the right for RDNI to extend the option exercise date for Parcels 7 and 8 to May 31, 2029, and if an option is not exercised the applicable parcel would return to full Authority control;
- Lease on Parcel 5 will be terminated and converted to a purchase option on Parcel 5B (Rivana development) and if exercised, the purchase would occur simultaneously with RDNI's loan closing for that parcel anticipated in 2026;
- The option purchase price for each parcel would be the same as contained in the MDA, subject to adjustment for changes in the use of the property from those currently set forth in the MDA, and portions of Parcel 1 that are developed for residential or neighborhood-centric commercial use would have a purchase price of \$10 per square foot;
- RDNI's cost to acquire the purchase options would be \$250,000, which amount would be applied from the balance of the remaining lease deposits being held by the Authority, plus RDNI would pay an additional \$100,000 if it elects to extend the purchase option for Parcels 7 and 8;
- With the exception of Parcel 2A (Shell), the remaining deposits being held by the Authority for Parcels 2B/C, 5, 6, 7 and 8 will be returned (less the \$250,000 option fee discussed above);
- The Authority would return to RDNI funds in the amount of \$1,194,620.30, which amount reflects: (i) the remaining lease deposits held by the Authority for Parcels 2B/C, 5, 6, 7, and 8, as of December 31, 2025; (ii) payment by RDNI to the Authority of \$250,000 for the acquisition of the purchase options referenced above; and (iii) full and final settlement of any claims by either RDNI or the Authority relative to rents paid or payable under the Parcel 1 Lease;
- The Authority will commit to funding the completion of the street paving work needed around Parcels 7 and 8 and related street infrastructure work;
- The sale of each option parcel to RDNI will include a put option in favor of RDNI to require the Authority to repurchase the parcel for 100% of the purchase price if vertical construction has not commenced for the intended use within three years after the sale date or for 95% of the purchase price if vertical construction has not commenced within four years, and will include a repurchase option in favor of the Authority for 90% of the purchase price if vertical construction has not commenced within five years after the sale date;
- Authority and RDNI will enter into an agreement for the use and maintenance of the public park - subsurface stormwater detention area on Parcel 5A, whose

- development will be funded by the Authority and whose maintenance will be funded with revenue from the RDNI Municipal Economic Development District;
- Authority will fund the financing gap of approximately \$4 million for the Phase 1 infrastructure project and will pay RDNI a 2% project management fee of the total Phase 1 infrastructure project cost (less the amount of any previous payments paid to RDNI from the infrastructure escrow account);
 - Authority also will pay a 2% project management fee of the total Phase 2 project cost if RDNI is involved in Phase 2 infrastructure construction and the Authority controls the scope and funding of the project;
 - Authority will collaborate with RDNI on a suitable location for a parking garage to be co-developed by the parties with RDNI being retained as a fee developer for the project;
 - Authority and RDNI will cooperate to return the Louisiana Music Hall Exposition to the River District through either a sublease through RDNI or a direct lease with the Authority;
 - The parties will continue to participate in stakeholder engagement sessions to discuss collaborative efforts among all stakeholders;
 - The parties will enter into appropriate mutual releases (excluding third-party and property damage claims) for occurrences/claims arising prior to the effective date of the new amended agreements; and
 - The parties will work together to adjust the boundaries of the RDNI Subdistrict within the New Orleans Exhibition Hall Authority Economic Growth and Development District so that the RDNI Subdistrict matches the property under lease or purchase option to RDNI.

WHEREAS, a duly authorized representative of RDNI has executed the Amendment Deal Points document attached (the "Letter of Intent") and provided a corporate resolution authorizing execution of the same;

WHEREAS, in addition to the Letter of Intent, RDNI also has asked the Authority to enter into a Predial Servitude Agreement by Destination of Owner that will establish a 15 foot wide no-build area along the boundary of the public park area intended to be developed on Parcel 5A in order to meet certain building code requirements that apply to the construction of the Rivana development on the adjacent Parcel 5B (the "Servitude Agreement");

WHEREAS, the Authority wishes to authorize its Executive Vice President or Board President to execute and deliver the Letter of Intent and the Servitude Agreement, and to finalize amendments, modifications and terminations, as applicable, to the MDA and Ground Leases memorializing the Amendment Deal Points as summarized above and attached hereto, and, upon review and approval of legal counsel, execute such documents and report back to the Board a list of such documents;

BE IT RESOLVED, at the January 28, 2026 regular meeting of the Board of Commissioners of the Ernest N. Morial New Orleans Exhibition Hall Authority, Commissioner _____ moved that that the Executive Vice President or Board President be authorized to execute and deliver the Letter of Intent and the Servitude Agreement, and to finalize and, upon review and approval of legal counsel, execute amendments, modifications and terminations, as applicable, to

the Master Development Agreement and Ground Leases pursuant to the Amendment Deal Points summarized above and attached hereto:

Commissioner _____ seconded this motion.

The foregoing resolution having been submitted to a vote; the vote resulted as follows:

<u>Member</u>	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstaining</u>
Russell Allen	_____	_____	_____	_____
Geraldine Broussard	_____	_____	_____	_____
James Capella	_____	_____	_____	_____
Stephen Caputo	_____	_____	_____	_____
Edgar Chase, IV	_____	_____	_____	_____
Elizabeth Ellison-Frost	_____	_____	_____	_____
Ralph Mahana	_____	_____	_____	_____
Octavio Mantilla	_____	_____	_____	_____
Jerry Reyes	_____	_____	_____	_____
Jack Rizzuto	_____	_____	_____	_____
Desi Vega	_____	_____	_____	_____
Camille Whitworth	_____	_____	_____	_____
Eric Wright	_____	_____	_____	_____

And this Resolution was declared adopted on this 28th day of January, 2026.

Date

Jack Rizzuto, Secretary

CONSENT OF THE MEMBERS OF
RIVER DISTRICT NEIGHBORHOOD INVESTORS, LLC

The undersigned, being all of the members (the "Members") of River District Neighborhood Investors, LLC, a Louisiana limited liability company (the "RDNI"), do hereby acknowledge, represent and consent as follows:

- A. The undersigned Members are all of the Members of the Company.
- B. RDNI is a party to that certain Master Development Agreement by and between RDNI and the Ernest N. Morial New Orleans Exhibition Hall Authority (the "Authority"), dated as of October 26, 2022 (as amended, the "MDA") and various leases and related agreements entered into pursuant to or in connection with the MDA (collectively, with the MDA, the "Existing Transaction Documents").
- C. The members desire to cause the Company to enter into that certain Letter of Intent with the Authority dated January 24, 2026, in order to set forth the Company's and the Authority's understanding of the basic deal terms that will serve as the basis of further negotiation and preparation of amendments and modifications to the Existing Transaction Documents (collectively, the "Amendment Documents").
- D. The undersigned members of the Company do hereby consent to and authorize the Company acting through its authorized representative to execute and deliver whatever documents and take whatever steps that are reasonably necessary to consummate the transactions and Amendment Documents contemplated by the Letter of Intent.
- E. The Company further agrees that Brian Gibbs is hereby authorized, empowered and directed to execute and deliver all instruments, documents, agreements and other writings authorized herein in connection with the preparation and consummation of the Amendment Documents.

MEMBERS:

S BARNEY RDNI, LLC, a Louisiana limited liability company

DocuSigned by:
By: Shawn Barney
Name: Shawn Barney
Title: Manager

HSC DEVELOPMENT, LLC, a Louisiana limited liability company

Signed by:
By: Robert S. Boh
Name: Robert S. Boh
Title: ~~Member~~

CYPRESS VENTURES RDNI, LLC, a Texas limited liability company

Signed by:
By: Chris Maguire
Name: ~~Chris Maguire~~ Chris Maguire
Title: ~~Managing~~ CEO
Member

GIBBS RDNI, LLC, a Louisiana limited liability company

DocuSigned by:
By: Brian Gibbs
Name: Brian Gibbs
Title: Manager

JCH-RDNI PARTNERS, LLC, a Louisiana limited liability company

DocuSigned by:
By: Tara Hernandez
Name: Tara Hernandez
Title: Managing Member

LAURICELLA RDNI, LLC, a Louisiana limited liability company

Signed by:
By: Louis Lauricella
Name: Louis V. Lauricella
Title: Manager

VPG HOLDINGS, LLC, a Wyoming limited liability company

DocuSigned by:
By: Michael Merideth
Name: Michael Merideth
Title: CEO

SORAPARU PROPERTIES LLC, a Louisiana limited liability company

Signed by:
By: Nicole Webre
Name: Nicole Webre
Title: Manager



January 24, 2026

Ernest N. Morial New Orleans Exhibition Hall Authority
900 Convention Center Boulevard
New Orleans, LA 70130
Attn: Mr. Jim Cook, President & CEO

RE: Letter of Intent – River District Restructuring

Dear Mr. Cook,

This letter of intent (“**LOI**”) sets forth the basic deal terms for the negotiation by the Ernest N. Morial New Orleans Exhibition Hall Authority (the “**Authority**”) and River District Neighborhood Investors, LLC (“**RDNI**”) of certain amendments and modifications to that certain Master Development Agreement between the Authority and RDNI, dated as of October 26, 2022, (as amended, the “**MDA**”) and various leases and related agreements entered into pursuant to or in connection with the MDA (collectively, with the MDA, the “**Existing Transaction Documents**”).

To facilitate the continued development of the Property (as defined in the MDA), the parties desire to set forth their understanding of the basic deal terms that will serve as the basis for further negotiation of the amendments and modifications to the Existing Transaction Documents. The Existing Transaction Documents will continue in accordance with their applicable terms and conditions unless and until the Authority and RDNI enter into binding amendment documents that have been duly approved, authorized and executed by each party (collectively, the “**Amendment Documents**”).

The basic deal terms for the Amendment Documents are as follows:

1. **New Investor:** Recognizing the need for a new partner/investor in the RDNI group, RDNI and the Authority would work together collaboratively to identify a project partner/investor to replace Cypress Equities in the master developer consortium and to identify additional partner(s)/investor(s) as needed on vertical development pieces, with a goal of selecting a replacement for Cypress in early 2026. The Authority would retain a third-party consultant to assist RDNI in its efforts to identify potential new partner(s)/investor(s).
2. **Work Continues:** While proceeding with selection of a new partner/investor, RDNI would continue pursuing its current development activities, including project infrastructure, construction of the Shell building, getting to financial close on the Rivana affordable housing development, and pursuit of other tenants and development opportunities for the River District.

Ernest N. Morial New Orleans Exhibition Hall Authority

January 24, 2026

Page 2

3. **Rivana:** In addition to entering into the Infrastructure – Affordable Housing Cooperative Endeavor Agreement (and related documents) with the City and RDNI in support of the completion of project infrastructure and the funding of the Rivana development, the Authority would commit “last dollar” additional funding to the Rivana development (Parcel 5B), in an amount not to exceed \$6.5 MM, in the form of loan or other comparable investment structure to be repaid at refinancing or sale to close the remaining capital funding gap for the Rivana development. RDNI and the Authority have worked together so that RDNI recently received a closing deadline extension to March 30, 2026, for the LHC Prime 3 CDBG-DR funding in the amount of \$16,575,871 committed to RDNI Batture, LLC for the Rivana project.
4. **Development Timeline:** Within thirty (30) days after the parties confirm their preliminary agreement as to potential restructuring terms (which agreement still would be subject to Board approval by the Authority and to the parties executing the Restructuring Documents referenced below), RDNI would provide an updated development status report that includes a listing of its current potential tenants for each parcel and its anticipated development timeline for each parcel.
5. **Site Control – Purchase Options:** The RDNI ground leases currently in effect (excluding Shell – Parcel 2A) and the Parcel 4 lease option would be terminated so that possession of the properties subject to the RDNI ground leases would return to the Authority, and those properties (other than Parcel 4) would become subject to purchase options in favor of RDNI that would include the following terms¹:
 - a. \$250,000 payment to acquire purchase options with 2-year terms on Parcels 1, 2B/C, 6, 7, and 8 (the “Option Term”) with the right to extend the Option Term for Parcels 7 and 8 for one additional year for \$100,000. The Option Term would commence on June 1, 2026. RDNI also would have an option to purchase Parcel 5B (Rivana), with the purchase occurring simultaneously with the financial closing of the Rivana development on Parcel 5B.
 - b. The Authority would return to RDNI funds in the amount of \$1,194,620.30, which amount reflects: (i) the remaining lease deposits held by the Authority for Parcels 2B/C, 5, 6, 7, and 8, as of December 31, 2025; (ii) payment by RDNI to the Authority of \$250,000 for the acquisition of the purchase options referenced above; and (iii) full and final settlement of any claims by either RDNI or the Authority relative to rents paid or payable under the Parcel 1 Lease.
 - c. During the Option Term, RDNI could purchase the applicable property for the purchase price amount set forth in the MDA (with appropriate adjustments for changes in the use of the property from the uses currently

¹ Although RDNI would not have binding lease or purchase option rights on Parcels 3 or 4, the parties will continue to discuss the use and disposition of Parcels 3 and 4.

Ernest N. Morial New Orleans Exhibition Hall Authority

January 24, 2026

Page 3

set forth in the MDA). With respect to Parcel 1, the portions of Parcel 1 that are developed for residential or neighborhood-centric commercial use (such as grocery or child care center) would have a purchase price of ten (\$10) dollars per square foot;

- d. The sale of each option parcel by the Authority would include a put option in favor of RDNI pursuant to which RDNI could elect to require the Authority to repurchase the parcel from RDNI for 100% of the purchase price paid by RDNI if vertical construction has not commenced consistent with the intended use of the parcel within three (3) years after the sale date to RDNI or for 95% of the RDNI purchase price if vertical construction has not commenced consistent with the intended use of the parcel within four (4) years after the sale date to RDNI. In addition, the sale of each option parcel by the Authority would include a repurchase option in favor of the Authority for 90% of the RDNI purchase price if vertical construction has not commenced consistent with the intended use of the parcel within five (5) years after the sale date;
- e. The parties would enter into an agreement for the appropriate use and maintenance of the public park – subsurface stormwater detention area on Parcel 5A, whose development would be funded by the Authority and whose maintenance would be funded with revenue from the RDNI Municipal Economic Development District.

6. **Infrastructure:**

- a. The Authority would commit to funding the gap in Phase 1 of the Infrastructure (approximately \$4 million) and to paying RDNI a project management fee of 2% of the total Phase 1 infrastructure project cost (less any project management costs previously paid to RDNI from the Infrastructure Escrow Account).
 - b. To the extent RDNI is involved in management of Phase 2 of the Infrastructure construction and if the Authority controls the scope and funding of the project, the Authority would agree to pay RDNI a project management fee of 2% of the total Phase 2 project cost.
7. **Garage:** The Authority would commit to “sponsoring” the parking garage at a mutually agreed upon location, which RDNI and the Authority would co-develop, with RDNI being retained as a fee developer for the project.
8. **LMHE:** The Authority would work with RDNI to return LMHE to the River District, with a lease through RDNI (similar to the Shell lease structure) if LMHE is willing to do so or a direct lease with the Authority if they are not. Tara Hernandez/Legacy Real Estate Partners would be recognized as the procuring

Ernest N. Morial New Orleans Exhibition Hall Authority

January 24, 2026

Page 4

broker by the Authority only in the event of a direct lease between the Authority and LMHE.

9. **Stakeholder Engagement:** The Authority and RDNI will continue to participate in Stakeholder Engagement Sessions (with the first occurring in early January) in order to discuss collaborative efforts among all stakeholders to bring the development to fruition. The stakeholders will include RDNI, the Authority, Shell, Mayor Helena Moreno, Michael Hecht/GNO, Inc., and Councilmember Lesli Harris.
10. **Mutual Release:** RDNI and the Authority would enter into appropriate mutual releases (excluding third-party and property damage claims) for occurrences/claims arising prior to the effective date of the new amended and restated MDA with options, as well as non-disparagement and continuing cooperation covenants.
11. **EDD Boundaries:** As set forth in the CEA for the RDNI Municipal and RDNI Subdistrict economic development districts (K24-1378), RDNI and the Authority will work together to adjust the boundaries of the RDNI Subdistrict so that it matches the property that is under lease or purchase option to RDNI.

The parties acknowledge that the foregoing terms are the basic deal terms for potential Amendment Documents and that further terms and conditions would have to be negotiated and agreed upon by the parties (each in their discretion) in connection therewith. The parties will endeavor to finalize the Amendment Documents within sixty (60) days after the effective date of this LOI.

This LOI is governed by and construed and interpreted in accordance with the laws of the State of Louisiana, without reference to conflicts of laws rules. Subject to compliance with applicable law, the parties agree to keep the terms of this LOI confidential. There are no third-party beneficiaries with respect to this LOI. Each party will bear its own costs and expenses in connection with this LOI.

This LOI and the terms set forth herein do not establish a course of dealing or an acknowledgement of any condition, and are not a waiver of any rights or remedies that either party may have or may acquire; because this LOI is presented in connection with compromise negotiations, it is subject to the protections of Louisiana Code of Evidence Art. 408.

If the terms of this LOI are acceptable to the Authority, please execute the LOI below on behalf of the Authority, with the LOI being effective as of the date of your signature.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

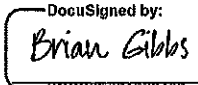
Ernest N. Morial New Orleans Exhibition Hall Authority

January 24, 2026

Page 5

Sincerely yours,

RIVER DISTRICT NEIGHBORHOOD
INVESTORS, LLC,
a Louisiana limited liability company

By:  1/24/2026

Name: Brian Gibbs _____

Title: Member _____

Accepted by:

ERNEST N. MORIAL NEW ORLEANS EXHIBITION HALL AUTHORITY,
a political subdivision of the State of Louisiana

By: _____

Name: _____

Title: _____

Date: _____, 2026



**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
STATEMENT OF NET POSITION
NOVEMBER, 2025 and 2024**

	<u>2025</u>	<u>2024</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
1 Current assets:		
2 Cash	\$ 8,202,342	\$ 14,429,181
3 Investments	\$ 67,196,615	\$ 71,706,827
4 Accounts receivable, net	\$ 6,966,300	\$ 8,483,108
5 Interest receivable	\$ 3,241,043	\$ 1,981,126
6 Lease receivable	\$ 223,630	\$ 223,630
7 Prepaid expenses and other assets	\$ 1,976,300	\$ 1,983,626
8 Total current assets	<u>\$ 87,806,230</u>	<u>\$ 98,807,498</u>
9 Designated and restricted assets:		
10 Cash, restricted primarily for construction and debt service	\$ 5,376,429	\$ 5,349,457
11 Cash, restricted to satisfy Cooperative Endeavor Agreements	\$ 7,255,495	\$ 7,240,644
12 Investments, restricted to satisfy Cooperative Endeavor Agreements	\$ 144,286,749	\$ 140,726,351
13 Investments, restricted primarily for debt services	\$ 122,078,515	\$ 45,178,736
14 Designated Infrastructure Project (RDNI)	\$ 8,437,500	\$ -
15 Interest Receivable	\$ 1,247,436	\$ 565,842
16 Taxes receivable	\$ 28,548,809	\$ 28,121,670
17 Total designated and restricted assets	<u>\$ 317,230,933</u>	<u>\$ 227,182,700</u>
18 Long-term assets:		
19 Lease receivable, less current portion	\$ 78,841,747	\$ 17,182,978
20 Right to use leased assets and subscriptions, net of amortization	\$ 1,721,595	\$ 861,138
21 Property, buildings and equipment, net	\$ 499,345,849	\$ 439,937,883
22 Total long-term assets	<u>\$ 579,909,191</u>	<u>\$ 457,981,999</u>
23 Total assets	<u>\$ 984,946,354</u>	<u>\$ 783,972,197</u>
24 Deferred outflows of resources		
25 Unamortized loss on bond refinancing	\$ -	\$ -
26 Total assets and deferred outflows of resources	<u>\$ 984,946,354</u>	<u>\$ 783,972,197</u>
27 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION		
28 Current liabilities (payable from current assets):		
29 Accounts payable	\$ 12,443,379	\$ 6,610,210
30 Other payables	\$ 4,514,561	\$ 6,652,070
31 Unearned revenue	\$ 6,188,630	\$ 6,438,107
32 Current portion of lease and subscription obligations	\$ 373,955	\$ 489,774
33 Compensated absences, current portion	\$ 847,599	\$ 815,900
34 Total unrestricted current liabilities	<u>\$ 24,368,124</u>	<u>\$ 21,006,061</u>
35 Current liabilities (payable from restricted assets):		
36 Other Liabilities	\$ 53,399	\$ 52,596
37 Current portion of accrued bond interest	\$ 5,351,755	\$ 2,515,882
38 Current portion of bonds payable and other long term liabilities	\$ 6,010,000	\$ 5,075,000
39 Total restricted current liabilities	<u>\$ 11,415,154</u>	<u>\$ 7,643,478</u>
40 Total current liabilities	<u>\$ 35,783,278</u>	<u>\$ 28,649,539</u>
41 Long-term liabilities:		
42 Compensated absences, less current portion	\$ 455,852	\$ 470,619
43 Bonds payable and other long term liabilities, less current portion, net	\$ 265,416,079	\$ 139,285,944
44 Lease and subscriptions obligations, less current portion	\$ 919,198	\$ (9,218)
45 Unearned revenue, less current portion	\$ 2,095,990	\$ 2,716,077
46 Lease deposits	\$ 1,246,259	\$ 1,579,635
47 Total long-term liabilities	<u>\$ 270,133,378</u>	<u>\$ 144,043,057</u>
48 Total liabilities	<u>\$ 305,916,656</u>	<u>\$ 172,692,596</u>
49 Deferred inflows of resources		
50 Unamortized gain on bond refinancing	\$ 594,028	\$ 1,331,529
51 Leases	\$ 78,300,540	\$ 17,202,701
52 Total deferred inflows of resources	<u>\$ 78,894,568</u>	<u>\$ 18,534,230</u>
53 Total liabilities and deferred inflows of resources	<u>\$ 384,811,224</u>	<u>\$ 191,226,826</u>
54 Net position:		
55 Invested in capital assets, net of related debt	\$ 227,754,184	\$ 294,625,992
56 Restricted primarily for debt service, construction, and CEA	\$ 311,825,779	\$ 224,614,222
57 Unrestricted	\$ 60,555,167	\$ 73,505,157
58 Total net position	<u>\$ 600,135,130</u>	<u>\$ 592,745,371</u>
59 Total liabilities, deferred inflows of resources, and net position	<u>\$ 984,946,354</u>	<u>\$ 783,972,197</u>



ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE PERIOD ENDING NOVEMBER 2025 AND NOVEMBER 2024

	2025 ACTUALS		2024			2025 REVISED BUDGET			10/31/2025
	Month to Date	Year to Date	Prior Year to Date	Variance	Percent Variance	Budget Year to Date	Variance To Actual YTD	Percent Variance	Prior Month YTD
1 Operating revenues:									
2 User fees	\$ 2,717,592	\$ 30,902,472	\$ 27,868,852	\$ 3,033,620	10.89%	\$ 28,892,564	\$ 2,008,908	6.95%	\$ 28,184,880
3 Food Service Commissions and Fees	734,411	6,839,985	7,397,368	(557,383)	-7.53%	6,478,337	261,648	5.58%	6,105,574
4 Other:									
5 The UPS Store	33,461	420,364	422,372	(2,008)	-0.48%	467,346	(46,982)	-10.05%	386,903
6 Rental	3,074	194,342	245,391	(51,049)	-20.80%	202,296	(7,954)	-3.95%	191,268
7 Miscellaneous	6,612	120,691	139,535	(18,844)	-13.50%	137,453	(16,762)	-12.19%	114,079
8 Total operating revenues	3,495,150	38,477,854	36,073,518	2,404,336	6.67%	36,178,996	2,298,858	6.35%	34,982,704
9 Operating expenses:									
10 General and administrative	1,284,701	12,791,741	12,382,980	(408,761)	-3.30%	13,755,019	963,278	7.00%	11,507,040
11 Sales and marketing	288,365	3,335,989	3,784,864	(448,875)	-11.86%	3,616,254	280,265	7.75%	3,047,624
12 New Orleans & Co.	5,675	464,712	385,494	(79,218)	-20.55%	546,247	81,535	14.93%	459,037
13 Event services	230,252	2,491,233	2,388,605	(102,628)	-4.30%	2,496,664	5,431	0.22%	2,260,981
14 Food services	60,649	906,537	904,773	(1,764)	-0.19%	899,332	(7,205)	-0.80%	845,887
15 Building operations	2,338,098	26,293,291	26,059,568	(233,722)	-0.90%	26,525,020	231,729	0.87%	24,055,193
16 Public safety	507,560	5,374,232	5,258,720	(615,512)	-11.70%	5,954,244	80,012	1.34%	5,266,672
17 Production services	264,656	3,383,517	3,365,317	(18,200)	-0.54%	3,410,693	27,176	0.80%	3,118,862
18 Technology services	1,300,004	7,404,085	4,918,396	(2,485,689)	-50.54%	7,916,928	512,843	6.48%	6,104,081
19 The UPS Store	41,734	471,189	469,998	(1,191)	-0.25%	479,489	8,300	1.73%	429,395
20 Total operating expenses	6,221,754	63,416,526	59,918,715	(3,497,810)	-5.84%	65,599,890	2,183,364	3.33%	57,194,772
21 Income (Loss) from operations before depreciation and non-capital, one-time projects	(2,726,604)	(24,938,672)	(23,845,197)	(1,093,475)	-4.59%	(29,420,894)	4,482,222	15.23%	(22,212,068)
22 Non-capital, one-time projects	12,278	3,965,413	1,404,748	(2,560,665)	-182.29%	4,065,849	100,436	2.47%	\$ 3,953,137
23 Contra Leases	(30,879)	(932,348)	-	932,348	0.00%	(725,408)	206,940	28.53%	(911,469)
24 Depreciation and amortization	2,663,931	28,696,330	22,342,370	(6,353,960)	-28.44%	28,819,861	123,531	0.43%	\$ 26,032,398
25 Income (Loss) before nonoperating revenues (expenses) and capital contributions	(5,381,934)	(56,668,067)	(47,593,663)	(9,074,404)	-19.07%	(61,581,196)	4,913,129	7.98%	(51,286,134)
26 Nonoperating revenues (expenses):									
27 Tax revenues	5,024,229	61,456,629	61,490,150	(33,521)	-0.05%	64,730,747	(3,274,118)	-5.06%	56,432,400
28 Investment income/(expenses)	1,491,990	13,377,693	13,309,492	(2,068,201)	-15.54%	14,247,908	1,129,785	7.93%	13,885,704
29 Rental	66,483	574,686	224,663	(350,023)	-155.80%	572,829	1,857	0.32%	508,204
30 Interest expense	(926,858)	(8,445,587)	(4,839,063)	(3,606,524)	-74.57%	(8,316,281)	(129,306)	-1.55%	(7,518,770)
31 Distribution from other entities	-	2,000,000	-	2,000,000	100.00%	8,253,652	(6,253,652)	-75.77%	2,000,000
32 Distribution to other entities	-	(270,654)	(784,526)	513,872	65.50%	(334,429)	63,775	19.07%	(270,654)
33 Insurance proceeds	-	-	466,359	(466,359)	-100.00%	-	-	0.00%	-
34 Total nonoperating revenues (expenses)	5,655,844	70,692,767	69,867,075	825,692	1.18%	79,154,426	(8,461,659)	-10.69%	65,036,924
35 Increase (Decrease) in net position	\$ 273,910	\$ 14,024,700	\$ 22,273,412	\$ (8,248,712)	-37.03%	\$ 17,573,230	\$ (3,548,530)	-20.19%	\$ 13,750,790
36 Net position:									
37 Balance, beginning of year		586,110,430	570,471,959			586,110,430			586,110,430
38 Change in accounting principle		-	-			-			-
39 Balance, end of year		\$ 600,135,130	\$ 592,745,371	\$ (8,248,712)		\$ 603,683,660	\$ (3,548,530)		\$ 599,861,220



ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE PERIODS ENDING NOVEMBER 2025 AND NOVEMBER 2024

	<u>2025</u>		<u>2024</u>
1 Cash flows from operating activities:			
2 Cash received from user fees	28,375,021	\$	28,521,445
3 Cash received from other sources	7,911,391	\$	8,540,675
4 Cash paid to employees and for related expenses	(36,246,719)	\$	(33,899,980)
5 Cash paid to suppliers	(28,250,336)	\$	(27,082,308)
6 Net cash provided by (used in) operating activities	(28,210,643)	\$	(23,920,168)
7 Undesignated Expansion Cash and Investments			
8 Cash received from taxes	59,018,372	\$	58,098,540
9 Distributions from other entities	2,000,000	\$	-
10 Distributions to other entities	(270,654)	\$	(784,526)
11 Net cash provided by noncapital financing activities	60,747,718	\$	57,314,014
12 Cash flows from capital and related financing activities:			
13 Acquisition and construction of capital assets	(91,511,568)	\$	(49,483,107)
14 Repayment of bonds and long term liabilities	(5,075,000)	\$	(4,830,000)
15 Interest paid	(7,512,879)	\$	(6,971,532)
16 Insurance proceeds	-	\$	466,359
17 Cash paid for bond issuance costs	781,427	\$	-
18 Proceeds from 2025 bond issue	132,093,050	\$	-
19 Lease Revenue	574,686	\$	224,663
20 Net cash used in capital and related financing activities	29,349,716	\$	(60,593,617)
21 Cash flows from investing activities:			
22 Purchases of investment securities	(383,136,113)	\$	(349,930,953)
23 Investment sales and maturities	301,462,945	\$	365,878,177
24 Lease deposits	-	\$	-
25 Interest payments received	11,960,693	\$	10,458,576
26 Net cash provided by (used in) investing activities	(69,712,475)	\$	26,405,800
27 Net increase (decrease) in cash and cash equivalents	(7,825,684)	\$	(793,971)
28 Cash and cash equivalents at beginning of year	28,659,950	\$	27,813,253
29 Cash and cash equivalents at month end	20,834,266	\$	27,019,282
30 Reconciliation of loss from operations to net			
31 Cash used in operating activities:			
32 Loss from operations	(56,668,067)	\$	(47,593,663)
33 Adjustments to reconcile loss from operations to net			
34 Cash used in operating activities:			
35 Depreciation	28,696,330	\$	22,342,370
Loss on disposal of assets	869,444		
36 Increase and decrease in:			
37 Accounts receivable	(729,145)	\$	(672,179)
38 Prepaid and other assets	(6,193)	\$	(85,802)
39 Accounts payable and accrued expenses	1,089,285	\$	428,325
40 Unearned revenue	(1,462,297)	\$	1,660,781
41 Net cash used in operating activities	(28,210,643)	\$	(23,920,168)
42 Reconciliation to Statements of Net Position			
43 Cash - current assets	8,202,342	\$	14,429,181
44 Cash, restricted primarily for construction and debt service	5,376,429	\$	5,349,457
45 Cash, restricted to satisfy Cooperative Endeavor Agreements	7,255,495	\$	7,240,644
46 Total cash	20,834,266	\$	27,019,282

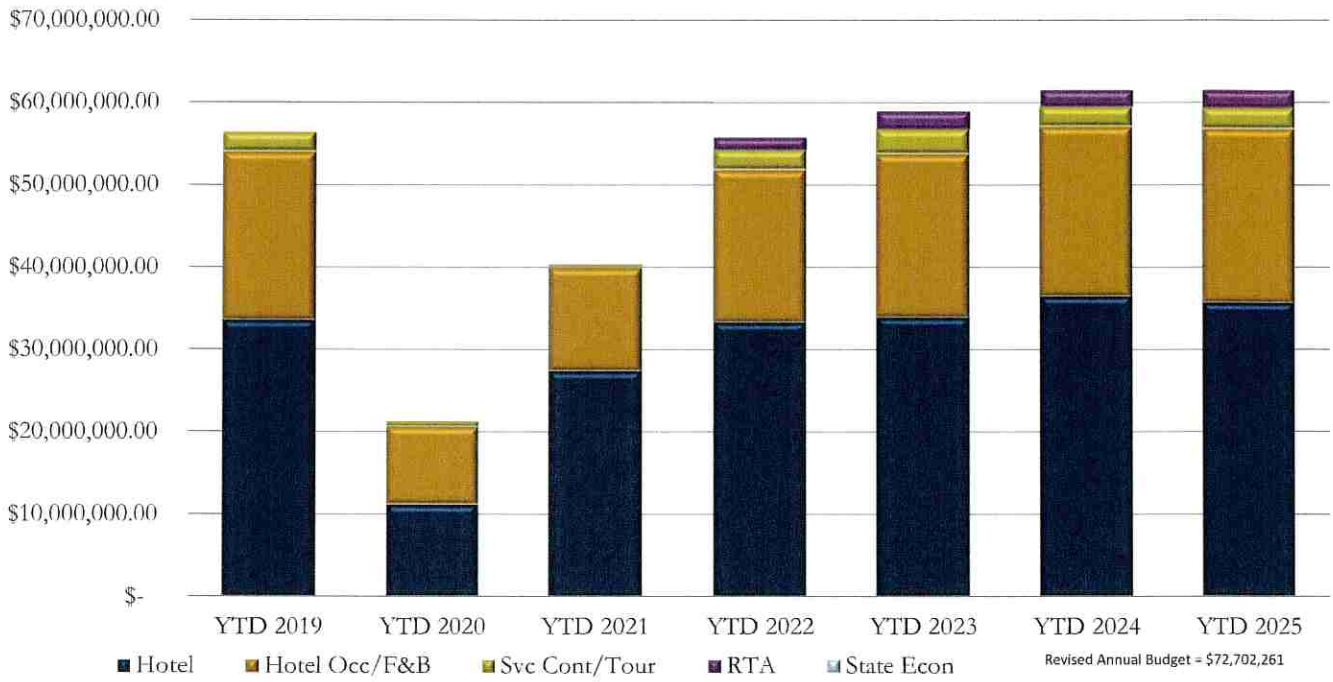


**ERNEST N. MORIAL
NEW ORLEANS EXHIBITION HALL AUTHORITY
MONTHLY FINANCIALS: ACTUAL AND BUDGET
NOVEMBER, 2025 and 2024**

	11/30/2025				11/30/2024		
	Actual	Revised Budget	Variance	% Variance	Actual	Variance YOY	% Variance YOY
1 Operating revenues:							
2 User fees	\$ 2,717,592	\$ 2,368,224	\$ 349,368	14.75%	\$ 3,444,019	\$ (726,427)	-21.09%
3 Food Service Commissions and Fees	734,411	676,811	57,600	8.51%	1,272,729	(538,318)	-42.30%
4 Other:							
5 The UPS Store	33,461	46,000	(12,539)	-27.26%	53,890	(20,429)	-37.91%
6 Rental	3,074	3,055	19	0.62%	2,805	269	9.60%
7 Miscellaneous	6,612	11,295	(4,683)	-41.46%	6,771	(159)	-2.34%
8 Total operating revenues	3,495,150	3,105,385	389,765	12.55%	4,780,214	(1,285,064)	-26.88%
9 Operating expenses:							
10 General and administrative	1,284,701	1,445,027	160,326	11.09%	1,241,064	(43,637)	-3.52%
11 Sales and marketing	288,365	333,972	45,607	13.66%	386,911	98,546	25.47%
12 New Orleans & Co.	5,675	14,905	9,230	61.93%	13,476	7,801	57.89%
13 Event services	230,252	246,544	16,292	6.61%	248,634	18,382	7.39%
14 Food services	60,649	82,785	22,136	26.74%	81,304	20,655	25.40%
15 Building operations	2,238,098	2,433,811	195,713	8.04%	2,295,831	57,733	2.51%
16 Public safety	507,560	575,483	67,923	11.80%	548,205	40,645	7.41%
17 Production services	264,656	282,000	17,344	6.15%	248,861	(15,795)	-6.35%
18 Technology services	1,300,004	780,910	(519,094)	-66.47%	457,605	(842,399)	-184.09%
19 The UPS Store	41,794	47,557	5,763	12.12%	51,343	9,549	18.60%
20 Total operating expenses	6,221,754	6,242,993	21,239	0.34%	5,573,234	(648,520)	-11.64%
21 Income (Loss) from operations before depreciation and non-capital, one-time projects	(2,726,604)	(3,137,608)	411,004	13.10%	(793,021)	(1,933,583)	-243.82%
22 Non-capital, one-time projects	12,278	123,977	111,699	90.10%	44,369	32,091	72.33%
23 Contra Leases	(20,879)	(20,879)	0	0.00%	-	20,879	100.00%
24 Depreciation and amortization	2,663,931	2,626,285	(37,646)	-1.43%	2,005,569	(658,362)	-32.83%
25 Income (Loss) before nonoperating revenues (expenses) and capital contributions	(5,381,934)	(5,866,991)	485,057	8.27%	(2,842,959)	(2,538,975)	-89.31%
26 Nonoperating revenues (expenses):							
27 Tax revenues	5,024,229	5,651,207	(626,978)	-11.09%	5,675,832	(651,603)	-11.48%
28 Investment income/(expenses)	1,491,990	1,421,107	70,883	4.99%	1,024,934	467,056	45.57%
29 Rental	66,483	66,173	310	0.47%	14,275	52,208	365.72%
30 Interest expense	(926,858)	(910,797)	(16,061)	-1.76%	(417,742)	(509,116)	-121.87%
31 Distribution from other entities	-	-	-	0.00%	(292,526)	292,526	100.00%
32 Distribution to other entities	-	-	-	0.00%	-	-	0.00%
33 Insurance proceeds	-	-	-	0.00%	-	-	0.00%
34 Total nonoperating revenues (expenses)	5,655,844	6,227,690	(571,846)	-9.18%	6,004,774	(348,930)	-5.81%
35 Increase (Decrease) in net position	273,910	360,699	(86,789)	-24.06%	3,161,815	(2,887,905)	-91.34%

Note: For the two revenue sections, we calculated the variance by subtracting the actual from the budget and the actual from prior year.
For the expense section, we calculated the variance by subtracting the budget and prior year from the actual.

November Tax Collections



NOVEMBER HOTEL STATISTICS



2020 YTD Rev/Par = \$57.06; 2021 YTD Rev/Par = \$69.60; 2022 YTD Rev/Par = \$123.40; 2023 YTD Rev/Par = \$122.22;
 2024 YTD Rev/Par = \$130.57; 2025 YTD Rev/Par = \$126.90

**Ernest N. Morial
New Orleans Exhibition Hall Authority
Capital Program Budget
2025 -2030 Budget**

Project Description	Project to Date				Annual	
	Project Budget	Total Project Obligations	Actuals to Date (thru 11/30/25)	Obligations Remaining	Year to Date Actuals (November)	Project Revised Budget 2025
NEW PROJECTS 2025-2030						
Building Systems and Infrastructure						
1 IT Initiatives (Strategy)	\$ 19,000,000	\$ 3,794,043	\$ -	\$ 3,794,043	\$ 3,392,913	\$ 2,400,000
2 Phase 3 MEP (HVAC)	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
3 Emergency Infrastructure	\$ 18,000,000	\$ 210,857	\$ 210,857	\$ -	\$ 210,857	\$ 1,000,000
4 Plumbing Infrastructure	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
5 Access Control	\$ 20,000,000	\$ -	\$ -	\$ -	\$ -	\$ 600,000
6 Air Wall Replacement	\$ 30,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL	107,000,000	4,004,900	210,857	3,794,043	3,603,770	4,000,000
Interior Renovations and Space Reconfigurations						
7 Ballroom Renovation/Reconfiguration	\$ 50,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
8 Theatre Renovation/Re-purpose	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
9 Exhibit Floor Improvements	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
10 "Back of House" Improvements	\$ 30,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
11 Food and Beverage Renovations	\$ 30,000,000	\$ 672,391	\$ 91,713	\$ 580,679	\$ 91,713	\$ 1,000,000
12 Loading Dock Renovations	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL	135,000,000	672,391	91,713	580,679	91,713	1,000,000
Annual Capital Projects						
13 Annual Capital Maintenance	\$ 15,000,000	\$ 465,360	\$ 44,275	\$ 421,085	\$ 44,275	\$ -
14 Annual Capital Expenditures/Procurements	\$ 30,000,000	\$ 2,788,319	\$ 1,996,336	\$ 791,983	\$ 1,996,336	\$ 5,200,000
SUB TOTAL	45,000,000	3,253,679	2,040,611	1,213,068	2,040,611	5,200,000
Project to Date						
Campus-Wide and Sustainability Initiatives						
15 Exterior Campus Upgrades	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
16 Sustainability Initiatives	\$ 15,000,000	\$ 711,742	\$ 711,742	\$ -	\$ 376,892	\$ 1,700,000
SUB TOTAL	25,000,000	711,742	711,742	-	376,892	1,700,000
Land and Headquarter Hotel						
17 Land	\$ 24,391,394	\$ 19,391,394	\$ 19,391,394	\$ -	\$ 17,891,394	\$ 17,891,394
18 Hotel	\$ 80,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
19 Soft Costs	\$ 2,198,085	\$ 2,247,381	\$ 1,879,332	\$ 368,049	\$ 762,674	\$ 1,124,368
SUB TOTAL	106,589,479	21,638,775	21,270,726	368,049	18,654,068	19,015,762
TOTAL NEW PROJECTS	\$ 418,589,479	\$ 30,281,487	\$ 24,325,648	\$ 5,955,839	\$ 24,767,053	\$ 30,915,762
PROJECTS CONTINUED						
20 Research and Development	\$ 1,983,479	\$ 1,714,153	\$ 1,695,640	\$ 18,513	\$ 472,716	\$ 1,000,000
21 CMAR-Stage 1 (Interior Renovations)	\$ 142,677,042	\$ 141,563,595	\$ 76,390,223	\$ 65,173,372	\$ 46,275,347	\$ 49,729,446
22 CMAR-Stage 2 (External Renovations)	\$ 173,600,000	\$ 17,598,884	\$ 10,298,606	\$ 7,300,277	\$ 3,442,696	\$ 5,154,255
23 Development Site Preparation	\$ 26,000,000	\$ 25,806,491	\$ 18,066,410	\$ 7,740,080	\$ 7,302,150	\$ 7,940,561
TOTAL PROJECTS CONTINUED	\$ 344,260,521	\$ 186,683,121	\$ 106,450,879	\$ 80,232,242	\$ 57,492,909	\$ 63,824,262
GRAND TOTAL	\$ 762,850,000	\$ 216,964,609	\$ 130,776,527	\$ 86,188,081	\$ 82,259,962	\$ 94,740,023