

NEW ORLEANS PUBLIC FACILITY MANAGEMENT, INC. BOARD MEETING

MARCH 25, 2026
2:00 PM



AGENDA

CALL TO ORDER

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.

APPROVAL OF NOPFMI BOARD MEETING MINUTES OF FEBRUARY 25, 2026

SALES & EVENTS REPORT

MARKETING & COMMUNICATIONS REPORT

CONSENT AGENDA

A. Contracts

i. Drug Testing and Screening Services – Tulane Drug Analysis Laboratory (TDAL)

B. Contracts Executed (Resolution 2025.1)

OTHER BUSINESS

NEXT REGULARLY SCHEDULED MEETING: WEDNESDAY, APRIL 22, 2026

MOTION TO ADJOURN

MEETING MINUTES

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

A Meeting of Ernest N. Morial New Orleans Public Facility Management, Inc. was held on Wednesday, February 25, 2026.

Vice President Stephen Caputo called the meeting to order at 3:08 p.m. and asked for a roll call. The results were as follows:

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

The total number present at roll call was ten (10).

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

Vice President Caputo requested a motion to approve the NOPFMI Board Meeting Minutes of January 28, 2026. Director Whitworth moved approval; Director Mantilla seconded. Motion approved.

Elaine Williams presented the Sales and Events Report.

Elaine Williams presented the Marketing and Communications Report.

There was no Other Business to come before the board.

Vice President Caputo asked for a motion to adjourn. Director Rizzuto moved adjournment; Director Mantilla seconded. Motion approved and the meeting adjourned at 3:14 p.m.

ATTEST: _____
JACK RIZZUTO, SECRETARY

DRUG TESTING AND SCREENING SERVICES

Summary:

The Contractor will provide comprehensive drug testing and screening services.

Contractor Information:

Tulane Drug Analysis Laboratory (TDAL)
New Orleans, LA 70112

- SEB/DBE Certification: No

Contract Term:

March 26, 2026 – March 25, 2031

Contract Amount:

Estimated Annual Amount: \$9,600
Estimated Total Amount: \$48,000

Solicitation:

Advertised as and RFP – Received four (4) Proposals

Note:

Actual cost is based on usage

RESOLUTION 2025.1

NEW PROJECT	CONTRACTOR	TERM	AMOUNT	SEB/ DBE	SOLICITATION	NOTES
NOLA ChristmasFest Holiday Characters	Carl Mack Presents	11/24/25 - 11/23/26	\$ 22,823	No	Request for Quotes	2024-2025 Amount \$18,030
NOLA ChristmasFest Photography	Riverview Photography	12/20/25 - 12/23/25	\$ -	No	Direct Negotiation	2024 Commission \$2,852
Sponsorship Agreement - SISO	Society of Independent Show Organizers	12/08/25 - 03/12/26	\$ 13,000	Exempt	Not Applicable	2025 Amount \$6,500
Video Production	CRE8TIN9 LLC	12/04/25 - 12/03/26	\$ 10,200	No	Direct Negotiation	
Drape Rental	Freeman Exposition	12/22/25 - 01/30/26	\$ 3,774	No	Direct Negotiation	Due to construction, the Contractor will provide pipe and drape and is only charging labor and laundering fees.
Survey Data	Energage	12/26/25 - 12/25/26	\$ 15,000	No	Direct Negotiation	Subscription for Top Workplaces survey information
ChatGPT Enterprise	OpenAI	12/31/25 - 12/30/26	\$ 72,000	No	Direct Negotiation	150 users
Sponsorship Agreement – Love Your City	LifeCity	01/01/26 - 03/31/26	\$ 10,000	100%	Direct Negotiation	2025 Amount \$6,000
Expense Management & Travel Platform	Ramp Business Corporation	01/19/26 - 01/18/27	\$ 24,400	Exempt	Direct Negotiation	100 users x \$12.00 monthly + \$10,000 Platform Fee
Jedox Buildout and Maintenance	FutureView Systems, Inc.	01/01/26 - 12/31/26	\$ 150,000	No	Direct Negotiation	Previous contract term was 01/01/25 - 12/31/25, so a new contract was executed to ensure continuity of work.
Sponsorship Agreement – PCMA Excel	Professional Convention Management Association	01/01/26 - 12/31/26	\$ 233,473	Exempt	Not Applicable	2025 Amount \$229,465

RENEWALS, EXTENSIONS, & AMENDMENTS	CONTRACTOR	TERM	AMOUNT	SEB/ DBE	NUMBER	NOTES
NOLA ChristmasFest Décor Setup and Take Down	Mardi Gras Production	12/08/25 - 10/22/26	\$ 35,000	No	Renewal No 1	Estimated Total Amount \$175,000
Online Parking App Services	Park Mobile, LLC	02/16/26 - 02/15/27	\$ -	No	Renewal No 3	2025 Revenue \$708,525 (not including December)
Annual Backflow Preventer Testing and Certification	Gallo Mechanical Services, LLC	01/01/26 - 12/31/26	\$ 4,916	No	Renewal No 2	Total Amount \$24,580
Civil Engineering Services for Parking Lot F	Stuart Consulting Group, Inc.	02/17/26 - 02/16/27	\$ 48,747		Extension No 1	Extension allows time for the completion of the project with no additional cost
Printer Leasing Services	Allfax Capital	09/26/25 - 09/25/28	\$ 221,659	No	Amendment No 1	Original Total Amount \$213,617 added \$8,042 for St Joseph Street
NOLA ChristmasFest Security	Alamo Services, LLC	12/15/25 - 07/19/26	79,165	No	Amendment No 2	Original Total Amount \$68,857 Amendment adds Police Detail Services \$10,308 in addition to the regular security scope of work.
Janitorial & Event Supplemental Labor	Source One Facilities Services, LLC	01/01/26 - 12/31/26	\$ 4,384,298	Yes	Amendment No 3	Original Total Amount \$4,248,000 Amendment includes increases in living wage as well as 3% hourly rate.
Pest Control	Bay Pest Control Company, Inc.	02/01/26 - 02/20/27	\$ 76,296		Amendment No 3	Total Amount \$378,960 Amendment adds language stating the Warehouse will continue services until demolition and renews option no. 2.
Internet & Co-Location Services	Uniti Fiber	01/22/26 - 08/27/26	\$ 113,220	No	Amendment No 1	Original Amount \$119,580 and this reduces contract by \$6,360
Janitorial & Event Supplemental Labor	Source One Facilities Services, LLC	02/01/26 - 02/20/27	\$ 4,396,103	Yes	Amendment No 2	Total Amount \$4,384,298 Amendment adds \$11,805 for additional services related to Mardi Gras 2026

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

MARCH 25, 2026
2:00 PM



AGENDA

CALL TO ORDER

PUBLIC COMMENT

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APPROVAL OF NOEHA BOARD MEETING MINUTES OF FEBRUARY 25, 2026

RESOLUTIONS

- A. 2026.4 – Approval of Cooperative Endeavor Agreement Relative to Headquarters Hotel Project
- B. 2026.5 – Authorization Relative to the Execution of Utility Servitudes in Support of the Shell and Rivana Projects
- C. 2026.6 – Authorization Relative to the Execution of Letter of Intent with LMHE and Negotiation and Execution of Lease with LMHE for Louisiana Music & Heritage Experience and Museum

CONSENT AGENDA

- A. Contracts
 - i. CMAR Stage 1 Phase 1 & 2 – Change Order – AECOM Hunt Broadmoor
 - ii. Wireless Communications System Lease – Sprint Spectrum Realty Company, LLC
 - iii. Governmental Relations Services – The Advocacy Partners, LLC
- B. Annual Anticipated Solicitations (Resolution 2019.5)
- C. Contracts Executed (Resolution 2025.1)

FINANCIAL REPORT

- A. Financial Statements

CONVENTION CENTER CHIEF EXECUTIVE OFFICER'S REPORT

OTHER BUSINESS

NEXT REGULARLY SCHEDULED MEETING: WEDNESDAY, APRIL 22, 2026

MOTION TO ADJOURN



MEETING MINUTES

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, February 25, 2026.

Vice President Stephen Caputo called the meeting to order at 3:15 p.m. and asked for a roll call. The results were as follows:

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

The total number present at roll call was ten (10).

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

Vice President Caputo requested a motion to approve the NOEHA Board Meeting Minutes of January 28, 2026. Commissioner Rizzuto moved approval; Commissioner Whitworth seconded. Motion approved.

Alita Caparotta presented consent agenda item A. Insurance – Property and Casualty Renewals. Commissioner Mantilla moved approval; Commissioner Chase seconded. Motion approved.

Alita Caparotta presented the December 2025 Financial Report. Commissioner Mantilla moved approval; Commissioner Rizzuto seconded. Motion approved.

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

There was no Other Business to come before the board.

Vice President Caputo asked for a motion to adjourn. Commissioner Chase moved adjournment; Commissioner Broussard seconded. Motion approved and the meeting adjourned at 3:51 p.m.

ATTEST: _____
JACK RIZZUTO, SECRETARY



RESOLUTION – 2026.4

APPROVAL OF COOPERATIVE ENDEAVOR AGREEMENT RELATIVE TO HEADQUARTERS HOTEL PROJECT PG 1 OF 9

WHEREAS, the Ernest N. Morial - New Orleans Exhibition Hall Authority (the "Authority") is a political subdivision of the State of Louisiana (the "State"), created and existing under its authorizing legislation, La. R.S. 33:4710.11 *et. seq.* (the "Act"); and

WHEREAS, the Authority is a party to the Hotel Development Agreement (as amended to the date hereof, the "Development Agreement") among the Authority, TRT New Orleans QOZ Sub, LP (the "Hotel Lessee"), and Omni Development Company, LLC which provides for the acquisition and construction of an approximately 1000-room convention center headquarters hotel (the "Hotel Project") located adjacent to the Ernest N. Morial Convention Center–New Orleans (the "Convention Center"); and

WHEREAS, in the Development Agreement, the Authority agreed to endeavor to secure and make available to the Hotel Lessee certain tax revenues of the State to be derived from the Hotel Project; and

WHEREAS, the Board of Commissioners of the New Orleans Exhibition Hall Authority Economic Growth and Development District, pursuant to a resolution adopted on March 25, 2026, created the Headquarters Hotel Subdistrict of the New Orleans Exhibition Hall Authority Economic Growth and Development District (the "Headquarters Hotel Subdistrict") for the purpose of, among other things, making available to the Hotel Lessee certain tax revenues of the Headquarters Hotel Subdistrict to be derived from the Hotel Project; and

WHEREAS, the Authority, the Headquarters Hotel Subdistrict, and the Hotel Lessee have requested that the State, acting through the Louisiana Department of Revenue (the "LDR"), enter into a Cooperative Endeavor Agreement (the "Agreement") to authorize the use by the Headquarters Hotel Subdistrict of certain sales tax increments collected by LDR for the State within the boundaries of the Headquarters Hotel Subdistrict to finance the Hotel Project; and

WHEREAS, Article VII, Section 14(C) of the Louisiana Constitution of 1974, as amended, provides that for a public purpose, the State may engage in cooperative endeavors with political subdivisions, private associations, corporations, or individuals; and

RESOLUTION – 2026.4

APPROVAL OF COOPERATIVE ENDEAVOR AGREEMENT RELATIVE TO HEADQUARTERS HOTEL PROJECT PG 2 OF 9

WHEREAS, the construction of the Hotel Project is expected to result in significant economic benefits to the City of New Orleans (the "City"), the Headquarters Hotel Subdistrict, the Authority, and the State, including the creation of construction jobs and other new non-construction jobs, increases to the tax base for ad valorem taxation, increases in sales and use tax collections, mitigation of the condition of unemployment or underemployment in the surrounding geographical area, the attraction of additional businesses, and increasing the competitiveness of the Convention Center in the convention and meeting industry and allowing it to attract larger conferences and events typically drawn to locations with modern, upscale convention center headquarters hotels, as well as other ancillary financial and economic development benefits and further intangible benefits to the City, the Headquarters Hotel Subdistrict, the Authority, the surrounding areas, and the State; and

WHEREAS, pursuant to the Agreement, the State will pledge and dedicate an amount of Annual Pledged State Increment (as defined in the Agreement) collected from taxpayers within the geographic area comprising the Headquarters Hotel Subdistrict during the term set forth in the Agreement to pay for or reimburse a portion of the costs of the Hotel Project;

NOW, THEREFORE, BE IT RESOLVED, at the March 25, 2026, regular meeting of the Board of Commissioners of the Ernest N. Morial-New Orleans Exhibition Hall Authority, Commissioner _____ moved, and Commissioner _____ seconded, that:

SECTION 1. The foregoing "Whereas" clauses are hereby adopted as set forth in the preamble to this Resolution.

SECTION 2. Any of the President, Vice President, Secretary, Treasurer, Chief Executive Officer and/or Chief Administrative Officer (the "Authorized Officers") are hereby authorized, directed and empowered to execute the Agreement in substantially the form attached as **Exhibit A** hereto, with such additions, omissions, and changes as may be approved by counsel and bond counsel to the Authority. The signatures on such Agreement are deemed to be conclusive evidence of their due exercise of the authority invested in them hereunder.

RESOLUTION – 2026.4

APPROVAL OF COOPERATIVE ENDEAVOR AGREEMENT RELATIVE TO HEADQUARTERS HOTEL PROJECT PG 3 OF 9

SECTION 3. The Authorized Officers are authorized and empowered to take any and all further action and to sign any and all documents, instruments and writings as may be necessary to carry out the purposes of this Resolution and to file on behalf of the Authority, with any governmental board which approval is required, such applications or requests for approval thereof, as may be required by law. The signatures on such other documents, instruments and writings are deemed to be conclusive evidence of their due exercise of the authority invested in them hereunder.

SECTION 4. Application be and the same is hereby formally made to the State Bond Commission for the approval of the Agreement, and a certified copy of this Resolution shall be forwarded to the State Bond Commission, together with a request for prompt consideration and approval of this application.

SECTION 5. If any provision of this Resolution shall 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.

SECTION 6. All resolutions, or parts thereof, in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 7. This Resolution shall become effective immediately.

RESOLUTION – 2026.4

APPROVAL OF COOPERATIVE ENDEAVOR AGREEMENT RELATIVE TO HEADQUARTERS HOTEL PROJECT PG 4 OF 9

Draft 3/16/26

COOPERATIVE ENDEAVOR AGREEMENT

by and among

HEADQUARTERS HOTEL SUBDISTRICT OF THE NEW ORLEANS EXHIBITION HALL
AUTHORITY ECONOMIC GROWTH AND DEVELOPMENT DISTRICT
(the "District")

and

TRT NEW ORLEANS QOZ SUB, LP
(the "Hotel Lessee")

and

THE STATE OF LOUISIANA,
through the Louisiana Department of Revenue

and acknowledged and agreed to by

ERNEST N. MORIAL – NEW ORLEANS EXHIBITION HALL AUTHORITY
(the "Authority")

Dated as of [____], 2026

TABLE OF CONTENTS

ARTICLE 1 DEFINITIONS2

Section 1.1 Definitions2

Section 1.2 Use of Defined Terms4

Section 1.3 Rules of Interpretation4

ARTICLE 2 STATE’S REPRESENTATIONS AND OBLIGATIONS5

Section 2.1 Authority of State5

Section 2.2 Scope of Authorized Agreement5

Section 2.3 Collections5

Section 2.4 Ownership of Monthly Pledged State Increment; Rebate to State5

Section 2.5 Public Purpose5

Section 2.6 No Litigation5

ARTICLE 3 DISTRICT’S AND HOTEL LESSEE’S REPRESENTATIONS AND OBLIGATIONS6

Section 3.1 Scope of Project6

Section 3.2 Public Hearing6

Section 3.3 District’s Authority6

Section 3.4 Hotel Lessee’s Authority6

Section 3.5 Public Purpose6

Section 3.6 Validity of District Obligations6

Section 3.7 Validity of Hotel Lessee Obligations6

Section 3.8 No Litigation of the District6

Section 3.9 No Litigation of the Hotel Lessee7

Section 3.10 Use of Local Resources7

ARTICLE 4 COLLECTION AND TRANSFER7

Section 4.1 Department7

Section 4.2 Transfer of Funds7

Section 4.3 Calculations7

Section 4.4 Effective Date of Monthly Pledged State Increment8

Section 4.5 Collection Process8

Section 4.6 LDR Collection Fees8

Section 4.7 Rescission or Amendment8

Section 4.8 Accounting8

Section 4.9 District Indemnification8

Section 4.10 Hotel Lessee Indemnification8

ARTICLE 5 TERM9

Section 5.1 Term of this Agreement9

ARTICLE 6 DEFAULT9

Section 6.1 Events of Default9

Section 6.2 Remedies9

ARTICLE 7 MISCELLANEOUS9

Section 7.1 Accuracy of Base Collections9

Section 7.2 Audit9

Section 7.3 Entire Agreement9

Section 7.4 Notices10

Section 7.5 Further Assurances10

Section 7.6 Amendments, Supplements, and Modifications10

Section 7.7 Venue11

Section 7.8 Severance11

Section 7.9 No Personal Liability11

Section 7.10 Rights and Remedies11

Section 7.11 Captions11

Section 7.12 Counterparts11

Section 7.13 Governing Law11

EXHIBIT A – BOUNDARY DESCRIPTION OF THE DISTRICT

EXHIBIT B – DISTRICT BASE YEAR TAX COLLECTIONS

EXHIBIT C – RESOLUTION CREATING THE DISTRICT

RESOLUTION – 2026.4

APPROVAL OF COOPERATIVE ENDEAVOR AGREEMENT RELATIVE TO HEADQUARTERS HOTEL PROJECT PG 5 OF 9

COOPERATIVE ENDEAVOR AGREEMENT

This COOPERATIVE ENDEAVOR AGREEMENT (the “Agreement”), dated as of _____, 2026 but effective upon execution by all parties hereto, is made by and among the HEADQUARTERS HOTEL SUBDISTRICT OF THE NEW ORLEANS EXHIBITION HALL AUTHORITY ECONOMIC GROWTH AND DEVELOPMENT DISTRICT (the “District”), TRT NEW ORLEANS QOZ SUB, LP (the “Hotel Lessee”), and the STATE OF LOUISIANA (the “State”), acting by and through the Louisiana Department of Revenue (“LDR”), and acknowledged and agreed to by the ERNEST N. MORIAL – NEW ORLEANS EXHIBITION HALL AUTHORITY (the “Authority”).

WITNESSETH:

WHEREAS, the District is a political subdivision of the State, created by the Board of Commissioners of the New Orleans Exhibition Hall Authority Economic Growth and Development District pursuant to a resolution adopted on March 25, 2026, in accordance with Subpart B-48 of Part IV of Chapter 1 of Title 33 of the Louisiana Revised Statutes of 1950, as amended (the “District Act”), and

WHEREAS, pursuant to the District Act, the District is authorized to exercise any and all of the powers granted to an economic development district pursuant to the provisions of Part II of Chapter 27 of Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:9038.31 to 9038.42, inclusive) (the “Economic Development Act”); and

WHEREAS, Article VII, Section 14(C) of the Louisiana Constitution of 1974, as amended (the “Constitution”), provides that for a public purpose, the State may engage in cooperative endeavors with political subdivisions, private associations, corporations, or individuals; and

WHEREAS, pursuant to the Economic Development Act, a sales tax increment consists of that portion of sales tax revenues for any or all tax recipient entities collected each year on the sale at retail, the use, the lease or rental, the consumption and storage for use or consumption of tangible personal property and on sales of services, all as defined in La. R.S. 47:301 *et seq.*, or any other appropriate provision of law, as amended, from taxpayers located within an economic development district, which exceeds the sales tax revenues that were collected for such taxing authority in the year immediately prior to the year in which such area was designated as an economic development district; and

WHEREAS, the District encompasses the land located in the City of New Orleans (the “City”) within the boundaries set forth in Exhibit A hereto; and

WHEREAS, pursuant to the Economic Development Act, the District and the Hotel Lessee have requested that LDR enter into this Agreement on behalf of the State to authorize the use by the District of certain sales tax increments collected by LDR for the State within the boundaries of the District to finance a portion of the cost of the acquisition and construction of a new approximately 1,000-room full service convention center headquarters hotel within the District (the “Project”); and

WHEREAS, the construction of the Project is expected to result in significant economic benefits to the City, the District, the Authority, and the State, including the creation of construction jobs and other new non-construction jobs, increases to the tax base for *ad valorem* taxation, increases in sales and use tax collections, mitigation of the condition of unemployment or underemployment in the surrounding geographical area, the attraction of additional businesses, and increasing the competitiveness of the Ernest N. Morial Convention Center – New Orleans in the convention and meeting industry and allowing it to attract larger conferences and events typically drawn to locations with modern, upscale convention center

headquarters hotels, as well as other ancillary financial and economic development benefits and further intangible benefits to the City, the District, the Authority, the surrounding areas, and the State (collectively, the “Economic Benefits”); and

WHEREAS, pursuant to this Agreement the State has pledged and dedicated and will irrevocably pledge and dedicate an amount of Annual Pledged State Increment (as hereinafter defined) to pay for or reimburse a portion of the costs of the Project; and

WHEREAS the State’s pledge and dedication of the Annual Pledge State Increment is essential to ensuring completion of the Project; and

WHEREAS, the Hotel Lessee, the Authority, the District, and certain other tax-recipient bodies have or will enter into agreements regarding the use of incremental tax revenues to support the Project; and

WHEREAS the Authority desires to acknowledge and agree to this Agreement as a third-party beneficiary given its obligations under the Hotel Development Agreement with the Hotel Lessee to endeavor to cause the appropriate governmental authorities to enter into agreements to secure and make available certain tax revenues to the Hotel Lessee.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto hereby covenant and agree as follows:

ARTICLE 1 DEFINITIONS

Section 1.1 Definitions. The following terms shall, for purposes of this Agreement, have the following meanings:

“Act” shall mean, collectively, Section 14(C) of Article VII of the Louisiana Constitution of 1974, as amended, the District Act, the Economic Development Act, and other constitutional and statutory authority.

“Agreement” shall mean this Cooperative Endeavor Agreement, dated as of [____], 2026, and any amendments or modifications hereto.

“Annual Pledged State Increment” shall mean a sum equal to the Annual State Increment collected from taxpayers within the geographic area comprising the District attributable to any Year during the Term.

“Annual State Base” shall mean Zero Dollars (\$0).

“Annual State Increment” shall mean the amount by which the Sales and Use Tax levied by the State and collected from taxpayers within the geographic area comprising the District attributable to any Year during the Term exceeds the Annual State Base.

“Base Year” shall mean the Fiscal Year for the State ending June 30, 2025.

“Business Day” shall mean a day which is not (a) a Saturday or Sunday, (b) a legal holiday, or (c) a day on which banking institutions are authorized by law to close in the State of Louisiana.

“City/Parish” shall mean the City of New Orleans and Parish of Orleans, State of Louisiana.

“Commencement Date” shall mean the first day of the first Month after which the Project is opened for occupancy by hotel guests.

“Constitution” means Article VII, Section 14(C) of the Louisiana Constitution of 1974, as amended.

“Depository Bank” shall mean the bank into which LDR deposits Sales and Use Tax receipts of the State.

“District” shall mean the Headquarters Hotel Subdistrict of the New Orleans Exhibition Hall Authority Economic Growth and Development District, with the boundaries set forth in Exhibit A hereto, as the same may be amended from time to time.

“District Act” shall mean Subpart B-48 of Part IV of Chapter 1 of Title 33 of the Louisiana Revised Statutes of 1950, as amended.

“Economic Benefits” shall mean the impact on the economy of the City/Parish, the District, the Authority, and the State as a result of the Project proposed pursuant to this Agreement and resulting from the ongoing fulfillment of the contract obligations hereunder, including the creation of construction jobs and other new non-construction jobs, increases to the tax base for *ad valorem* taxation, increases in sales and use tax collections, mitigation of the condition of unemployment or underemployment in the surrounding geographical area, the attraction of additional businesses, and increasing the competitiveness of the Ernest N. Morial Convention Center – New Orleans in the convention and meeting industry and allowing it to attract larger conferences and events typically drawn to locations with modern, upscale convention center headquarters hotels, as well as other ancillary financial and economic development benefits and further intangible benefits to the City/Parish, the District, the Authority, the surrounding areas, and the State.

“Economic Development Act” shall mean Part II of Chapter 27 of Title 33 of the Louisiana Revised Statutes of 1950, as amended.

“Fiscal Year” shall mean the twelve-month period beginning on July 1 and ending June 30 of each year.

“LDR” shall mean the Louisiana Department of Revenue, the State Sales and Use Tax collection agent of the State.

“Month” shall mean a calendar month.

“Monthly Pledged State Increment” shall mean a sum equal to the Monthly State Increment collected from taxpayers within the geographic area comprising the District attributable to any Month during the Term.

“Monthly State Base” shall mean one-twelfth of the Annual State Base.

“Monthly State Collection” shall mean the total Sales and Use Tax collected by the State within the geographic area comprising the District attributable to any Month during the Term.

“Monthly State Increment” shall mean the amount by which the Sales and Use Tax levied by the State and collected from taxpayers within the geographic area comprising the District attributable to any Month during the Term exceeds the Monthly State Base.

RESOLUTION – 2026.4

APPROVAL OF COOPERATIVE ENDEAVOR AGREEMENT RELATIVE TO HEADQUARTERS HOTEL PROJECT PG 6 OF 9

“*Project*” shall mean the acquisition and construction of a new approximately 1,000-room full service convention center headquarters hotel within the District.

“*State*” shall mean, for the purposes of this Agreement, the State of Louisiana, acting through LDR.

“*Sales and Use Tax*” shall mean, collectively:

(i) the net sales and use tax collected by the State within the District (excluding upon sales of services as defined in R.S. 47:301 and R.S. 47:301.5) as a result of the sales and use taxes levied under R.S. 47:302 (currently 2%), R.S. 47:321 (currently 1%), R.S. 47:321.1 (currently 1%), and R.S. 47:331 (currently 1%) and other appropriate provisions of law; and

(ii) the net sales and use tax collected by the State within the District upon sales of services as defined in R.S. 47:301 and R.S. 47:301.3 as a result of the sales and use tax levied under R.S. 47:321.1(C) and other appropriate provisions of law.

Sales and Use Tax shall not mean or include any sales tax which is dedicated for other purposes pursuant to applicable law, rebates issued under contract through the Enterprise Zone Program administered by the Louisiana Department of Economic Development (LED), or any additional sales and use tax collected as discussed in R.S. 47:302(Z); 321(N); 331(U) and 321.1(H), and nothing in this Agreement shall require the State to maintain the Sales and Use Tax at the rates currently in effect or prohibit the Louisiana Legislature from amending or repealing any provision of law applicable to the Sales and Use Tax.

“*Tax Collector*” shall mean LDR.

“*Term*” shall mean the term of this Agreement as set forth in Article 5 hereto.

“*Treasurer’s Office*” shall mean the Louisiana Department of the Treasury.

“*Trust Fund*” shall mean that certain fund which shall be established by the District for the purposes of receipt of the Monthly Pledged State Increment and paying costs in connection with economic development projects as defined in La. R.S. 33:9038.34(M) and La. R.S. 33:9038.36.

“*Year*” shall mean any consecutive twelve (12) month period.

Section 1.2 Use of Defined Terms. Terms defined in this Agreement shall have their defined meanings when used herein and in any document, certificate, report or agreement furnished from time to time in connection with this Agreement unless the context otherwise requires.

Section 1.3 Rules of Interpretation. Unless the context clearly indicates to the contrary, the following rules shall apply to the interpretation and construction of this Agreement:

- versa.
- (a) Words importing the singular number shall include the plural number and vice versa.
 - (b) All references herein to particular articles or sections are references to articles or sections of this Agreement.
 - (c) The captions and headings herein are solely for convenience of references and shall not constitute part of this Agreement, nor shall they affect its meaning, construction or effect.

(d) The terms “hereby,” “hereof,” “hereto,” “herein,” “hereinbelow,” “hereunder,” or any similar terms as used in this Agreement refer to the Agreement in its entirety and not the particular article or section of this Agreement in which they appear, and the term “hereafter” means after and the term “heretofore” means before the date of execution of this Agreement

ARTICLE 2 STATE’S REPRESENTATIONS AND OBLIGATIONS

Section 2.1 Authority of State. The State, through LDR, is granted the authority, pursuant to the Act, the approval of the Joint Legislative Committee on the Budget and approval of the Louisiana State Bond Commission, and other constitutional and statutory authority, to enter into this Agreement and hereby makes the following representations and undertakes the following obligations.

Section 2.2 Scope of Authorized Agreement. As provided by the Act, the State may enter into cooperative endeavor agreements with local government subdivisions that may provide for the use of Sales and Use Tax receipts of the State for economic development projects, such as the Project, upon approval of the Joint Legislative Committee on the Budget, which approval was granted on [], 2026, and upon approval of the Louisiana State Bond Commission, which approval was granted on [], 2026.

Section 2.3 Collections. The State hereby represents that current law and the current internal collection processes and systems of LDR are adequate for the purpose of collecting, classifying, reconciling, calculating and remitting the Annual Pledged State Increment on a quarterly basis, provided that such systems may be changed by LDR as they pertain to their respective collection processes relative to this Agreement, after providing notice to the District of such change. Not later than the twentieth (20th) day of the second Month of each calendar quarter, LDR shall direct the State Treasurer’s Office to transfer to the Trust Fund, using wiring instructions provided by the District, the aggregate Monthly Pledged State Increment for the prior quarter.

Section 2.4 Ownership of Monthly Pledged State Increment; Rebate to State. The State hereby represents and agrees that: (i) the Monthly Pledged State Increment, by virtue of the Act and the approval of the Joint Legislative Committee on the Budget, does not constitute State funds and requires no appropriation by the Louisiana Legislature for the Depository Bank to forward such funds to the Trust Fund on behalf of the District; and (ii) pending classification as Monthly Pledged State Increment, such funds, although collected by the State, are not part of the State treasury but are held in trust pending classification as Monthly Pledged State Increment and disbursement to the District.

Section 2.5 Public Purpose. The State hereby represents, based upon third-party analysis of the Project, that there is a reasonable expectation that the Project will serve a public purpose and result in economic development within the State that will exceed the value of the obligations of the State, as described herein.

Section 2.6 No Litigation. Except as may be otherwise disclosed in writing to the parties to this Agreement, there is no action, suit, investigation or proceeding pending, or to its best knowledge, threatened, against the State, before any Louisiana court, arbitrator, or administrative or governmental body, or insurance underwriting agency that might result in a material adverse change in the financial condition or operations of the State or that might adversely affect the ability of the State to comply with its obligations hereunder or in connection with the transactions contemplated hereby, relative to this Agreement.

ARTICLE 3 DISTRICT’S AND HOTEL LESSEE’S REPRESENTATIONS AND OBLIGATIONS

Section 3.1 Scope of Project. The Project is within the scope of the Act and the District and the Hotel Lessee will use the Annual Pledged State Increment solely to pay for or reimburse a portion of the costs of the Project in order to induce economic development within the boundaries of the District.

Section 3.2 Public Hearing. The formation of the District is valid and the approval and execution of this Agreement have been the subject of public meetings and hearings held in accordance with applicable law.

Section 3.3 District’s Authority. The District has all requisite power pursuant to the Act to enter into this Agreement and the authorization, execution and delivery hereof and compliance with the provisions hereof do not conflict with or constitute on the part of the District a violation of, breach of, or default under: (i) any provision of any indenture, mortgage, deed of trust, loan agreement or other contract or instrument to which the District is a party or by which it is bound; (ii) any order, injunction or decree of any court or governmental authority; or (iii) the provisions of by-laws, as amended.

Section 3.4 Hotel Lessee’s Authority. The Hotel Lessee has all requisite power to enter into this Agreement and the authorization, execution and delivery hereof and compliance with the provisions hereof do not conflict with or constitute on the part of the Hotel Lessee a violation of, breach of, or default under: (i) any provision of any indenture, mortgage, deed of trust, loan agreement or other contract or instrument to which the Hotel Lessee is a party or by which it is bound; (ii) any order, injunction or decree of any court or governmental authority; or (iii) the provisions of its charter, as amended, or by-laws, as amended.

Section 3.5 Public Purpose. The District and the Hotel Lessee anticipate, based upon third-party analysis of the Project, that the Project will result in the creation of jobs, stimulate economic development, and increase the tax base for sales and use tax receipts and *ad valorem* taxation within the geographic area comprising the District, serving an integral public purpose.

Section 3.6 Validity of District Obligations. The District has taken or caused to be taken all necessary and proper action to authorize the execution, issuance, and delivery of and the performance of its obligations under this Agreement and any and all instruments and documents required to be executed or delivered pursuant hereto or in connection herewith. This Agreement constitutes a valid and legally binding obligation of the District.

Section 3.7 Validity of Hotel Lessee Obligations. The Hotel Lessee has taken or caused to be taken all necessary and proper action to authorize the execution, issuance, and delivery of and the performance of its obligations under this Agreement and any and all instruments and documents required to be executed or delivered pursuant hereto or in connection herewith. This Agreement constitutes a valid and legally binding obligation of the Hotel Lessee.

Section 3.8 No Litigation of the District. Except as may be otherwise disclosed in writing to the parties to this Agreement, there is no action, suit, investigation or proceeding pending, or to the best knowledge of the District, threatened, against the District, before any court, arbitrator, or administrative or governmental body, or insurance underwriting agency that might result in a material adverse change in the financial condition or operations of the District or that might adversely affect the ability of the District to comply with its obligations hereunder or in connection with the transactions contemplated hereby, relative to this Agreement.

RESOLUTION – 2026.4

APPROVAL OF COOPERATIVE ENDEAVOR AGREEMENT RELATIVE TO HEADQUARTERS HOTEL PROJECT PG 7 OF 9

Section 3.9 No Litigation of the Hotel Lessee. Except as may be otherwise disclosed in writing to the parties to this Agreement, there is no action, suit, investigation or proceeding pending, or to the best knowledge of the Hotel Lessee, threatened, against the Hotel Lessee, before any court, arbitrator, or administrative or governmental body, or insurance underwriting agency that might result in a material adverse change in the financial condition or operations of the Hotel Lessee or that might adversely affect the ability of the Hotel Lessee to comply with its obligations hereunder or in connection with the transactions contemplated hereby, relative to this Agreement.

Section 3.10 Use of Local Resources. In connection with the Project, the Hotel Lessee hereby agree to use their commercially reasonable efforts to purchase materials and equipment from businesses and individuals located in the City/Parish or the State, and to employ residents of the City/Parish or the State, for construction jobs and permanent jobs.

ARTICLE 4 COLLECTION AND TRANSFER

Section 4.1 Department. The State hereby agrees to act as agent of the District, commencing on the Commencement Date, for the sole purpose of collecting the Monthly Pledged State Increment. The District shall provide the State with the name, address and transfer information relative to the Trust Fund. Such agency shall continue from the Commencement Date until the last day of the Term of this Agreement, or as otherwise provided by amendment or addendum to this Agreement. The State hereby further agrees that it shall additionally take all reasonable and customary enforcement procedures necessary in connection with the collection of the Monthly Pledged State Increment.

Section 4.2 Transfer of Funds. It is understood that the Monthly Pledged State Increment collected by LDR is the property of the District and thus the payment thereof to the District does not require legislative appropriation by the State Legislature. However, as a means of facilitating the collection of the Monthly Pledged State Increment, it shall be the continuing duty of LDR during the Term to send data to the Treasurer's Office and request deposit by the Treasurer's Office of the Monthly Pledged State Increment on a quarterly basis with the Depository Bank. LDR shall classify and reconcile Sales and Use Tax receipts from within the geographic area comprising the District as promptly as practicable, and shall inform the Treasurer's Office and the District, as soon as practicable, as to the amount of receipts on deposit with the Depository Bank that constitute the Monthly Pledged State Increment. LDR shall work with the Treasurer's Office regarding which receipts must be transferred by the Depository Bank to the District for deposit to the Trust Fund, as defined herein, and the date for such transfer, which shall be no later than the twentieth (20th) day of the second Month of each calendar quarter for transfer of the prior quarter's aggregate Monthly Pledged State Increment. Each quarter LDR will inform the Treasurer's Office as to the requirement for the Depository Bank to transfer the prior quarter's aggregate Monthly Pledged State Increment to the District.

Section 4.3 Calculations. (a) LDR, the District and the Hotel Lessee hereby agree that the Monthly Pledged State Increment shall be calculated at least quarterly for each Month during the term of this Agreement. Such calculations shall be made by LDR and the calculation shall be provided to the District and the Hotel Lessee. A re-calculation of the Monthly Pledged State Increment for any Month or Months shall be made at any time upon reasonable notice upon the request of the District or the Hotel Lessee. Collections of Sales and Use Tax by LDR from within the geographic area comprising the District shall be attributed to the Month for which such collections are actually made and included in the corresponding Monthly Pledged State Increment, regardless of which such Sales and Use Taxes are deemed due and owing; provided that collections of Sales and Use Taxes paid under protest shall be set aside in accordance with LDR's normal procedures and shall not be included in the Monthly Pledged State Increment unless and until a final judicial determination is made by a court of competent jurisdiction that such State Sales and Use Taxes have been legally collected.

(b) If it is determined that for any period of time fewer monies have been transferred to the District than were due, or more funds have been transferred than were due, for whatever reason, LDR shall direct an adjustment in the Monthly Pledged State Increment paid to the District in order that the shortfall or overcollection for any prior period is eliminated as soon as practicable and in any event no more than ninety (90) days subsequent to the recalculation giving rise to the need for the adjustment provided that LDR shall not be obligated to use any funds for adjustments other than from Sales and Use Tax collected from within the District.

Section 4.4 Effective Date of Monthly Pledged State Increment. The Monthly Pledged State Increment shall be pledged effective on the Commencement Date. LDR shall direct the Treasurer's Office and the Depository Bank to pay all Monthly Pledged State Increment collected on and after the Commencement Date to the District for deposit to the Trust Fund as provided herein.

Section 4.5 Collection Process. To the extent it is not in conflict with the provisions of this Agreement, LDR is hereby authorized and directed and agrees to continue the collection processes currently utilized and is directed and agrees to audit, assess or take other action necessary to assure the enforcement and collection of Sales and Use Tax in the geographic area comprising the District in the same manner as Sales and Use Taxes are currently being collected or authorized to be collected as of the Commencement Date.

Section 4.6 LDR Collection Fees. LDR is hereby authorized and directed to withhold from the Sales and Use Tax collected by LDR each Month within the geographical boundaries of the District, as compensation for the performance of LDR's obligations hereunder, an amount equal to one percent (1%) of such Sales and Use Tax collected, not to exceed in the aggregate of ten thousand dollars (\$10,000) within any Fiscal Year (the "LDR Collection Commission"). At such point in the Fiscal Year that the LDR Collection Commission reaches an aggregate total of ten thousand dollars collected for previous Months, LDR shall not withhold any further LDR Collection Commission for that Fiscal Year.

Section 4.7 Rescission or Amendment. In no event shall any rescission or amendment to this Agreement be effective without the prior execution and delivery thereof by all parties hereto.

Section 4.8 Accounting. Not later than March 1 of each Year LDR shall provide a written accounting to the District of all Annual Pledged State Increment collected on behalf of the State and the District in the previous Year. In addition, LDR shall provide current collection information to the District upon request thereby. It is not the intention of this Agreement to violate La. R.S. 47:1508 or R.S. 47:1508.1, and the parties hereto shall comply with such provisions.

Section 4.9 District Indemnification. The District agrees to indemnify and hold LDR and its members, officers, employees and agents harmless against any claim, loss, liability, damage or expense (including reasonable attorneys' fees) whatsoever incurred by the LDR arising from or in connection with any claim relating to the performance of its obligations hereunder except to the extent such claim, loss, liability or expense is finally determined by a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of LDR. LDR shall be entitled to appear in any action or proceeding to defend itself against such claims, and all costs reasonably incurred by LDR in connection with such defense, including reasonable attorneys' fees, shall be paid by the District to LDR except to the extent such claim, loss, liability, or expense is finally determined by a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of LDR.

Section 4.10 Hotel Lessee Indemnification. The Hotel Lessee agrees to indemnify and hold LDR and its members, officers, employees and agents harmless against any claim, loss, liability, damage or expense (including reasonable attorneys' fees) whatsoever incurred by the LDR arising from or in connection with any claim relating to the performance of its obligations hereunder except to the extent such

claim, loss, liability or expense is finally determined by a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of LDR. LDR shall be entitled to appear in any action or proceeding to defend itself against such claims, and all costs reasonably incurred by LDR in connection with such defense, including reasonable attorneys' fees, shall be paid by the District to LDR, except to the extent such claim, loss, liability, or expense is finally determined by a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of LDR.

ARTICLE 5 TERM

Section 5.1 Term of this Agreement. This Agreement shall be effective upon execution by all parties hereto and shall terminate no later than forty-five (45) years following the Commencement Date.

ARTICLE 6 DEFAULT

Section 6.1 Events of Default. The following occurrences or acts shall constitute "Events of Default" under this Agreement if not cured within the applicable cure period:

(a) Any party hereunder shall fail to make payment when due of any sum payable by it hereunder; or

(b) Any party hereunder shall fail to observe or perform any other obligation required hereunder; and

if such event shall continue for ninety (90) days after the non-defaulting party shall have given the defaulting party notice specifying such failure and demanding that the same be cured. If, by reason of the nature thereof, such failure cannot with due diligence be wholly cured within such ninety (90) day period, such cure period may be extended for such period as may be necessary to complete the curing of the same with the agreement of the other party.

Section 6.2 Remedies. Upon a default under Section 6.1 above, each party may proceed to protect and enforce its rights by suits in equity or at law, whether for the specific performance of any obligation, covenant or agreement contained in this Agreement or in aid of the execution of any power herein granted, or for the enforcement of any other appropriate legal or equitable remedy, as it shall deem most effectual to protect and enforce the obligations of the other hereunder, except for consequential damages, including, but not limited to, loss of sales, income or profit, which shall not be recoverable by a party from the others.

ARTICLE 7 MISCELLANEOUS

Section 7.1 Accuracy of Base Collections. LDR hereby covenants and represents that State Sales and Use Taxes in the amount of Zero Dollars (\$0) were collected in the geographic area comprising the District in the Base Year.

Section 7.2 Audit. The Legislative Auditor of the State may audit any and all books and records of the District related to this Agreement and the District shall make such books and records available for such purpose upon reasonable notice during reasonable business hours.

Section 7.3 Entire Agreement. This Agreement and the appendices hereto shall constitute the entire understanding between the parties with respect to the subject matter hereof, superseding all

RESOLUTION – 2026.4

APPROVAL OF COOPERATIVE ENDEAVOR AGREEMENT RELATIVE TO HEADQUARTERS HOTEL PROJECT PG 8 OF 9

negotiations, prior discussions, and preliminary agreements. There is no representation or warranty of any kind made in connection with the transactions contemplated hereby that is not expressly contained in this Agreement.

Section 7.4 Notices. All reports, statements or notices required or advisable to be given hereunder shall be deemed to be given if sent to the following parties at the following addresses:

TO THE AUTHORITY:

Ernest N. Morial – New Orleans Exhibition Hall Authority
900 Convention Center Boulevard
New Orleans, Louisiana 70130
[Attention:]

TO THE DISTRICT:

Headquarters Hotel Subdistrict of the New Orleans Exhibition Hall Authority Economic Growth and Development District
900 Convention Center Boulevard
New Orleans, Louisiana 70130
[Attention:]

TO THE HOTEL LESSEE:

TRT NEW ORLEANS QOZ SUB, LP
[]
[Attention:]

TO LDR:

Department of Revenue
P.O. Box 44098
Baton Rouge, Louisiana 70804
Attention: Director, Policy Services Division

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

Section 7.5 Further Assurances. From time-to-time hereafter, the parties hereto shall execute and deliver such additional instruments, certificates or documents, and take all such actions as each party hereto may reasonably request for the purpose of fulfilling its obligations hereunder.

Section 7.6 Amendments, Supplements, and Modifications. This Agreement may not be amended, supplemented, or modified, except in writing and executed by the parties hereto.

Section 7.7 Venue. Any suit brought by any party hereto arising out of or by reason of this Agreement shall be brought in the Nineteenth Judicial District Court, East Baton Rouge Parish, State of Louisiana.

Section 7.8 Severance. To the fullest extent possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision or a portion of any provision of this Agreement shall be prohibited or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement.

Section 7.9 No Personal Liability. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any member, official, trustee, officer, agent or employee of the District or the State in his individual capacity, and neither the officers thereof nor any official executing this Agreement shall be liable personally with respect hereto or be subject to any personal liability or accountability by reason of the execution and delivery of this Agreement.

Section 7.10 Rights and Remedies. All rights and remedies of the parties under this Agreement shall be exclusive and limited to those remedies set forth in Article 4 hereof. In the event of a dispute hereunder, the party hereto who shall prevail in such dispute resolution shall be entitled to restitution for all reasonable fees and expenses, including legal fees, incurred in such dispute resolution from the other adversarial party or parties.

Section 7.11 Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or extent of any of the provisions of this Agreement.

Section 7.12 Counterparts. This Agreement may be executed in several counterparts, each which shall be an original and all of which when taken together shall be deemed one and the same Agreement.

Section 7.13 Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Louisiana.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

Thus done and signed this [] day of [], 2026.

HEADQUARTERS HOTEL SUBDISTRICT OF THE NEW ORLEANS EXHIBITION HALL AUTHORITY ECONOMIC GROWTH AND DEVELOPMENT DISTRICT

By: [Name/Title]

TRT NEW ORLEANS QOZ SUB, LP

By: [Name/Title]

LOUISIANA DEPARTMENT OF REVENUE

By: Jarrod J. Coniglio
Secretary, Louisiana Department of Revenue
State of Louisiana

ACKNOWLEDGED AND AGREED TO:

ERNEST N. MORIAL – NEW ORLEANS EXHIBITION HALL AUTHORITY

By: [Name/Title]

RESOLUTION – 2026.4

APPROVAL OF COOPERATIVE ENDEAVOR AGREEMENT RELATIVE TO HEADQUARTERS HOTEL PROJECT PG 9 OF 9

EXHIBIT A

BOUNDARY DESCRIPTION OF THE DISTRICT

[TO BE INSERTED AFTER MARCH 25th CREATION OF DISTRICT]

EXHIBIT B

DISTRICT BASE YEAR TAX COLLECTIONS

EDD/TIF DISTRICT	HEADQUARTERS HOTEL SUBDISTRICT
State Annual Base <i>(Gross Tax Reported less V.C.)</i>	\$0
State Monthly Base <i>(Annual State Base divided by 12)</i>	\$0

EXHIBIT C

RESOLUTION CREATING THE DISTRICT

[TO BE INSERTED AFTER MARCH 25th CREATION OF DISTRICT]

RESOLUTION – 2026.5

AUTHORIZATION RELATIVE TO THE EXECUTION OF UTILITY SERVITUDES IN SUPPORT OF THE SHELL AND RIVANA PROJECTS

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 (as amended, the “MDA”);

WHEREAS, pursuant to the MDA, RDNI is in the process of developing a mixed-use development for a variety of uses including but not limited to retail, multi-family housing, commercial use, mixed income housing, office space and a hotel on the parcels of land (each, a “Parcel”) leased to RDNI within the Development Site (the “Project”);

WHEREAS, in connection with the development of the Shell headquarters office building on Parcel 2A and the multi-family housing project commonly referred to as “Rivana” on Parcel 5B, RDNI has requested that the Authority execute various utility servitudes within the Development Site to support the development of these projects;

WHEREAS, the Authority wishes to authorize its Executive Vice President or Board President to negotiate one or more utility servitude agreements over the Development Site to support development of the Shell and Rivana projects on Parcels 2A and 5B, respectively, and upon review and approval of legal counsel, execute such documents and report back to the Board a list of such documents executed;

BE IT RESOLVED, at the March 25, 2026 regular meeting of the Board of Commissioners of the Ernest N. Morial New Orleans Exhibition Hall Authority, Commissioner _____ moved that the Executive Vice President or Board President be authorized to negotiate one or more utility servitude agreements over the Development Site to support development of the Shell and Rivana projects on Parcels 2A and 5B, respectively, and upon review and approval of legal counsel, execute such documents and report back to the Board a list of such documents executed, and Commissioner _____ seconded this motion.

RESOLUTION – 2026.6

AUTHORIZATION RELATIVE TO THE EXECUTION OF LETTER OF INTENT WITH LMHE AND NEGOTIATION AND EXECUTION OF LEASE WITH LMHE FOR LOUISIANA MUSIC & HERITAGE EXPERIENCE AND MUSEUM PG 1 OF 3

WHEREAS, the Ernest N. Morial New Orleans Exhibition Hall Authority (“Authority”) owns approximately forty-seven (47) acres of land adjacent to and upriver from the New Orleans Ernest N. Morial Convention Center (“Convention Center”) in an area commonly known as the River District (the “Development Site”);

WHEREAS, certain parcels of land within the Development Site (each a “Parcel”) are leased to River District Neighborhood Investors, LLC, and certain parcels of land remain under the control of the Authority (the “Retained Parcels”);

WHEREAS, the Parcels commonly known as Parcel 3A and Parcel 4 are Retained Parcels;

WHEREAS, the Louisiana Music and Heritage Experience, Inc., a Louisiana 501(c)(3) not-for-profit organization (“LMHE”) is in the process of developing the Louisiana Music & Heritage Experience and Museum (the “Museum”), with a mission to be a worldwide institution preserving, educating and inspiring Louisiana’s music legacy as the genesis of American music dedicated to honoring the artists, traditions, and cultural forces that shaped not only Louisiana’s music, but the sound of America itself;

WHEREAS, LMHE wishes to locate the Museum on Parcel 3A or Parcel 4 and lease such Parcel from the Authority;

WHEREAS, the Authority, with input from its business and legal advisors and Convention Center staff, has negotiated and executed a non-binding Letter of Intent with LMHE related to the lease of Parcel 3A or Parcel 4 and the development, construction, and operation of the Museum, attached hereto as Exhibit A (the “LOI”);

RESOLUTION – 2026.6

AUTHORIZATION RELATIVE TO THE EXECUTION OF LETTER OF INTENT WITH LMHE AND NEGOTIATION AND EXECUTION OF LEASE WITH LMHE FOR LOUISIANA MUSIC & HERITAGE EXPERIENCE AND MUSEUM PG 2 OF 3

WHEREAS, the Board of Commissioners of the Authority (the "Board") approves of the LOI terms and wishes to ratify and confirm the execution of the LOI by the Board Executive Vice President on behalf of the Authority;

WHEREAS, the Authority wishes to authorize its Board President or Executive Vice President to negotiate and execute, with the advice of counsel, a ground lease incorporating the LOI provisions entitled "Project," "Lease," "Term," "Rent," "Purchase Option," and "Brokers," together with such other provisions, that are customary for such a transaction and to otherwise pursue the matters set forth in the LOI and report back to the Board;

BE IT RESOLVED, at the March 25, 2026 regular meeting of the Board of Commissioners of the Ernest N. Morial New Orleans Exhibition Hall Authority, Commissioner _____ moved that the following actions be taken relative to the LOI and the development of the Museum within the Development Site and Commissioner _____ seconded this motion:

The execution of the LOI by the Board's Executive Vice President on behalf of the Authority is hereby ratified and confirmed.

The Board President or Executive Vice President is authorized, with the advice of counsel, to negotiate and execute on behalf of the Authority a ground lease with LMHE incorporating the LOI provisions entitled "Project," "Lease," "Term," "Rent," "Purchase Option," and "Brokers," together with such other provisions that are customary for such a transaction and to otherwise pursue the matters set forth in the LOI and report back to the Board.

RESOLUTION – 2026.6

AUTHORIZATION RELATIVE TO THE EXECUTION OF LETTER OF INTENT WITH LMHE AND NEGOTIATION AND EXECUTION OF LEASE WITH LMHE FOR LOUISIANA MUSIC & HERITAGE EXPERIENCE AND MUSEUM PG 3 OF 3

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

DELIVERED VIA EMAIL

Re: Letter of Intent for lease and development of the Louisiana Music and Heritage Experience and Museum, River District, New Orleans, Louisiana.

This Letter of Intent ("LOI") outlines the preliminary understanding for a Lease between Ernest N. Morial New Orleans Exhibition Hall Authority, a political subdivision of the State of Louisiana (the "Authority"), as landlord, and Louisiana Music and Heritage Experience, Inc., a Louisiana 501(c)(3) not-for-profit organization ("LMHE"), as tenant (collectively, the "Parties") concerning the intended development of the Louisiana Music & Heritage Experience and Museum on approximately 2.24 acres of land to be located on either Parcel 3A or a portion of Parcel 4 (the "Parcel").

This LOI is non-binding and constitutes only an expression of the Parties' present intent to attempt to negotiate the agreements necessary to effectuate the terms herein. This LOI is subject to approval by the Authority's Board and negotiation and agreement on a definitive lease approved by the Authority's Board (the "Lease"), which definitive and executed Lease alone shall bind the Parties.

Project	LMHE proposes to undertake and construct, develop, and operate an integrated Louisiana Music & Heritage Experience and Museum on the Parcel (the "Project").
Lease	The Parties agree to use commercially reasonable efforts to attempt to negotiate a Lease that sets forth, among other things, the provisions set forth in this LOI. The Lease shall be contingent upon the occurrence of a bond sale closing for LMHE and the commencement of construction on or prior to July 1, 2027.
Term	The term of the Lease will be for 99 years.
Rent	LMHE will pay monthly rent to the Authority in the amount of \$34,882.00, which will commence on the date that is the earlier of (i) when the Project opens to the public, or (ii) a mutually agreeable outside date. ¹ Prior to opening, LMHE will pay 50% of rent (\$17,441.00) from the period between commencement of construction of the Project until the earlier of (i) the date that Project opens to the public, or (ii) the mutually agreeable outside date.
Purchase Option	LMHE shall have the option to purchase the Parcel for \$8,049,884.00 at any time within three (3) years after the date on which the Project opens to the public.
EDD	The Authority will work with LMHE to determine the feasibility of (i) causing the Parcel to become part of a new economic development sub-district within the New Orleans Exhibition Hall Authority Economic Growth and

¹ Rent and purchase option prices are the amounts in the prior RDNI ground lease for Parcel 3A and are subject to adjustment based on actual square footage of the Parcel.


	Development District and (ii) having one percent (1%) of the EDD sales taxes on the Project dedicated and paid to LMHE to service the bonds for the Project for a period of thirty (30) years after the opening of the Project.
Sales Tax - F&B Sales	The Authority will explore the feasibility of dedicating its 0.75% sales tax on LMHE's food and beverage sales to LMHE for a period of thirty (30) years after the opening of the Project.
Project Support	At no additional cost to the Authority, the Authority will work with LMHE to support: <ul style="list-style-type: none"> - LMHE's bond approval and capital outlay allocations; - LMHE's requests to City of New Orleans dedication of sales taxes on LMHE sales to the maximum amount legally allowable to service the bonds for thirty (30) years after opening; - Donation from the City of New Orleans of \$5MM from Wisner funds; - Donation from Shell Oil; and - Donation from The New Orleans Tourism and Cultural Fund to LMHE in the amount of up to \$2.5MM.
Authority Investment	The Authority will explore the feasibility of committing "last dollar" additional funding of up to \$5MM to the Project, on appropriate terms to be negotiated, and which may include use of portions of the facility for Authority events, provided that LMHE closes on a bond sale with net proceeds of at least \$80MM and otherwise has the necessary funding available to construct the Project. The \$5MM investment may be broken up into 3 installments in 2027, 2028 and 2029.
Parking	The Authority will pursue options to provide parking sufficient for the Project (estimated need of at least 250 parking spaces) at market rates to be based upon the type (surface or garage) and location of the parking spaces.
Brokers	In the event the Lease is executed and entered into between the parties, Tara Hernandez/Legacy Real Estate Partners would be recognized as the Authority's procuring broker, with the parties to agree upon allocation of the commission cost. The Authority would not be responsible for any commission or other fee payable to any broker representing LMHE.

This Letter shall be effective on the date last executed by the parties as set forth in their respective signature blocks below (the "LOI Effective Date"). Thereafter, either party may, in its sole discretion, terminate negotiations toward the execution of a Lease and decline to execute a Lease at any time. This Letter shall terminate on the earlier of: (i) one party providing written notice to the other party that it no longer wishes to execute a Lease, and (ii) automatically without need for further act, if a Lease is not executed within the date that is six (6) months following the LOI Effective Date.

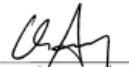
The initial draft of the Lease shall be prepared by the Authority or its counsel. The Lease shall be consistent with the terms set forth above and shall contain such additional covenants, representations and conditions as are customary for transactions of this type.

AGREED AND ACCEPTED BY:

Ernest N. Morial New Orleans
 Exhibition Hall Authority

Signed by:

 JAMES COOK
 ALTERNATE SIGNED
 Its: Executive Vice President
 Date: 3/3/2026 | 6:49 PM CST

Louisiana Music and Heritage Experience, Inc.

By: 
 Its: Board Chair
 Date: 3/4/26 9:30am CST

CMAR STAGE 1 PHASE 1 & 2 CHANGE ORDER

Summary:

The Change order will increase Guaranteed Maximum Price (GMP) by up to \$4.5m in order to reimburse for previously approved and performed repairs done above the ceiling during this project.

Contractor Information:

AECOM Hunt Broadmoor
New Orleans, LA 70117
• SEB/DBE Certification: 38%

Contract Term:

Unchanged

Contract Amount:

Original GMP: \$113,579,303
Amended GMP: \$118,079,303

Note:

Change Order is due to unanticipated conditions. Funded from owner's contingency, which was previously approved by the Board as part of CMAR project budget.



WIRELESS COMMUNICATIONS SYSTEM LEASE

Summary:

Contractor leases space in our Distributed Antenna System head end along with the other major carriers AT&T and Verizon.

Contractor Information:

Sprint Spectrum Realty Company, LLC (T-Mobile)

Bellevue, WA 98006

- SEB/DBE Certification: No

Contract Term:

September 1, 2026 – September 3, 2031

Contract Amount:

Annual Amount: \$89,310

Total Amount: \$446,550

Note:

Lease payments increase by 3% annually. All carriers pay the same base lease amount and share maintenance costs and electricity consumption equally.



GOVERNMENTAL RELATIONS SERVICES EXTENSION NO. 4

Summary:

Contractor provides general governmental relations services. Also included are Government Relations services related to Headquarters Hotel and Upriver Development project.

Contractor Information:

The Advocacy Partners, LLC
New Orleans, LA 70130
• SEB/DBE Certification: 100%

Contract Term:

March 3, 2026 – March 2, 2027

Contract Amount:

Annual Amount: \$228,500

Note:

2026 reimbursement of \$16,500 is for subconsultant fees for past services rendered.



New Orleans Exhibition Hall Authority
Report of Annual Anticipated Solicitations (2019.5)
For the year ending 12/31/26

Description	Type of Contract	Anticipated Ad Date	Anticipated Contract Date	Anticipated Board Meeting	Previous Vendor	Contract / Invoice Amount	SEB/DBE Vendor (Yes/No)
LEB Poster Display Boards	Procurement	02/20/26	02/25/26	March	N/A	-	N/A
Drug Screening and Testing Services	Services	01/26/26	03/26/26	March			
Disconnect Water Tank	Public Works	03/02/26	04/23/26	April	N/A	-	N/A
Replace Roof HVAC Equipment Spring Isolation	Public Works	03/09/26	04/23/26	April	GVA Engineering, LLC	50,000	No
Replace motor at Chiller #1	Public Works	03/04/26	03/27/26	April	Johnson Controls, Inc.	125,049	No
Electric Carts	Procurement	03/04/26	03/27/26	April	Louisiana Lift and Equipment	68,200	No
Install Return Air Grilles at Low Ceiling in Phase III	Public Works	03/10/26	03/30/26	April	TSI Company, LLC	1,051	No
Remote High Voltage Switch Actuators	Procurement	03/04/26	03/26/26	April	N/A		
Scissor Lift	Procurement	03/04/26	03/26/26	April	Equipment Depot of Mississippi, Inc	30,262	No
Karcher - 1.008-146.0 Chariot (burnisher)	Procurement	03/04/26	03/26/26	April	N/A	-	N/A
Self-Charging Side Broom	Procurement	03/04/26	03/26/26	April	N/A	-	N/A
Electrical Cables, Quads, and Panels	Procurement	02/27/26	04/23/26	April	MilSpec Industries	109,531	No
Janitorial Supplies	Procurement	03/23/26	04/23/26	April	Economical	77,098	N/A
VFD Replacement - Outside of Renovated Spaces	Public Works	03/23/26	05/28/26	May	Lewtech Products & Services	198,000	Yes
Upgrade BAS System - Outside Renovated Spaces	Public Works	03/30/26	05/28/26	May	N/A	-	N/A
Portable Guard Booths (Bike Patrol)	Procurement	04/24/26	05/01/26	May	N/A	-	N/A
Lighting	Procurement	04/24/26	05/01/26	May	N/A	-	N/A
Replace Condenser water Actuator at Chillers #5 & 6	Public Works	04/24/26	05/28/26	May	Powers of Mississippi	10,200	N/A
Generator Maintenance Services	Services	04/08/26	05/28/26	May	ARCCO Company Service, Inc.	152,000	No
Investment Management Services	Services	04/15/26	05/28/26	May	PFM Asset Management LLC	300,000	No
INSulation	Public Works	05/11/26	06/25/26	June	Alltemp Insulations, Inc	93,050	No
Replace Exhibit Hall Exhaust Fans (multiple locations)	Public Works	05/01/26	06/25/26	June	Sessums Sheetmetal & Service	3,638	No
Crosswalk Striping	Public Works	05/04/26	06/25/26	June	N/A	-	N/A
Dishwasher for Kitchen 2	Public Works	05/01/26	06/25/26	June	NA	-	No
Additional Waterproofing	Public Works	05/01/26	06/25/26	June	Various	72,225	
Improvement of Break Rooms	Public Works	05/01/26	06/25/26	June	N/A	-	N/A
Improvement of Operations Conference Room	Public Works	05/01/26	06/25/26	June	N/A	-	N/A
Concrete Jersey Barriers	Procurement	05/25/26	06/25/26	June	A1 American Fence, Inc.	193,100	Yes
Desktop Phones	Procurement	05/25/26	06/25/26	June	VOIP Supply	12,514	N/A
Printing Services (The UPS Store)	Services	05/08/26	06/25/26	June	Allfax Capital (State Contract)	100,778	No
Repair Hall B Floor Slab	Public Works	06/01/26	07/23/26	July	N/A	-	N/A
Sodexo Check-In	Public Works	06/01/26	07/23/26	July	N/A	-	
Replace Kitchen 1 Hood System	Public Works	06/01/26	07/23/26	July	State Fire	17,400	No
Renovate Green Rooms	Public Works	05/25/26	06/19/26	July	N/A	-	N/A
StageRight Guard Rails, Transports, and ADA Ramp	Procurement	06/15/26	07/23/26	July	StageRight Corporation	29,155	No
Glutton Trash Cans	Procurement	05/25/26	06/19/26	July	W.W.Grainger, Inc. dba Grainger	5,453	No
Scooter Rental Services	Services	05/08/26	07/23/26	July	Scootaround, Inc	-	No
Replace bearing in motor at Chiller #3	Public Works	08/03/26	08/24/26	August	Johnson Controls, Inc.	125,049	No
Great Hall Lighting Upgrade	Public Works	08/03/26	08/24/26	August	Nu-Lite Electrical Wholesalers, LLC	120,350	No
Substation Repairs - Phase I & III	Public Works	08/03/26	08/24/26	August	Archary Electrical Contractors, LLC	50,398	No
Production Equipment	Procurement	07/13/26	08/27/26	August	Pyramid Audio Productions, Inc	704,283	Yes
Refinish Plant Floor	Services	08/07/26	08/24/26	September	N/A	-	N/A
Tables and Chairs	Procurement	08/17/26	09/24/26	September	Southern Aluminum	1,090,631	No
Sprinkler System repairs	Public Works	08/17/26	09/24/26	September	Jefferson Sprinkler	2,158	No
NOLA ChristmasFest Holiday Characters	Services	09/07/26	09/24/26	September	Carl Mack Presents, Inc.	23,000	No
Furniture & Fixtures (various)	Procurement	09/14/26	10/29/26	October	Associated Office Systems of Louisiana	143,801	N/A
Airwall Maintenance Services	Services	09/21/26	10/29/26	October	Ravensberg Incorporated	27,850	No
Elevator & Escalator Maintenance	Services	09/21/26	10/29/26	October	EMR Services, LLC	468,000	Yes
						\$ 4,404,223.06	



RESOLUTION 2025.1

RENEWALS, EXTENSIONS, & AMENDMENTS	CONTRACTOR	TERM	AMOUNT	SEB/DBE	NUMBER	NOTES
Outside Legal Services	O'Donnell Grubb, PLLC	03/01/26 - 02/28/27	\$ 60,000	No	Renewal No 3	Estimated Total Contract \$200,000
Financial Advisor Consulting	PFM Financial Advisors LLC	03/11/26 - 03/10/27	\$ 70,000	No	Renewal No 1	Estimated Total Contract \$350,000
P&C Insurance Broker and Consulting	Martin Insurance Agency, Inc.	04/01/26 - 03/31/27	\$ 50,000	100%	Renewal No 3	Total Contract \$250,000
P&C Insurance Broker and Consulting	Arthur J. Gallagher	04/01/26 - 03/31/27	\$ 165,000	20%	Renewal No 3	Total Contract \$825,000
Point-of-Sale System	MyVenue	12/01/25 - 11/30/26	\$ 171,362	No	Amendment No 1	Original Total \$112,258 Added actual hardware, peripherals, and software costs of \$54,104. Estimated Total Amount \$312,482
Renovation of Mezz and GH Restrooms - Architect	Studio West Design & Architecture, LLC	03/01/26 - 02/28/27	\$ 113,218	100%	Amendment No 1	Original Total \$65,415 Amendment adjusts fees due to the increase in Available Funds for Construction (AFC) for an additional cost of \$47,803.
Security Office Technology and Infrastructure	Constant Technologies Inc.	01/23/26 - 06/08/26	\$ 602,963	No	Amendment No 1	Original Total: \$597,549 and amendment adds twenty-two (22) computer monitors and cables at an increase of \$5,414



STATEMENT OF NET POSITION – JANUARY 2026 AND 2025

	2026	2025
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
1 Current unrestricted assets	\$ 86,835,989	\$ 79,874,932
2 Designated and restricted assets	305,328,001	218,998,207
3 Long Term Assets	586,222,506	485,177,689
4 Deferred outflows of resources	-	-
5 <i>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</i>	<u>\$ 978,386,496</u>	<u>\$ 784,050,828</u>
LIABILITIES AND NET POSITION		
6 Unrestricted current liabilities	\$ 27,396,377	\$ 28,108,472
7 Restricted current liabilities	6,634,016	5,423,023
8 Long-term liabilities	270,193,835	144,041,893
9 Deferred inflows of resources	78,758,793	18,342,309
10 <i>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</i>	382,983,021	195,915,697
11 <i>TOTAL NET POSITION</i>	<u>595,403,475</u>	<u>588,135,130</u>
12 <i>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</i>	<u>\$ 978,386,496</u>	<u>\$ 784,050,828</u>

STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – JANUARY 2026 AND 2025

	Month	Year	Prior Year	Prior Year	Percent	Budget	Variance	Percent	
	to Date	to Date	to Date	Variance	Variance	Year to Date	to Actual YTD	Variance	
1	Operating Revenues	\$ 1,223,665	\$ 1,223,665	\$ 5,089,075	\$ (3,865,410)	-75.96%	\$ 1,230,499	\$ (6,834)	-0.56%
2	Operating Expenses	6,367,557	6,367,557	5,924,552	(443,004)	-7.48%	6,232,186	(135,371)	-2.17%
3	Income (Loss) from Operations before Depreciation and non- capital, one-time projects	(5,143,892)	(5,143,892)	(835,477)	(4,308,414)	-515.68%	(5,001,687)	(142,205)	-2.84%
4	Non-capital, one-time projects	87,056	87,056	123,967	36,911	29.77%	40,000	(47,056)	-117.64%
5	Contra Leases	(136,063)	(136,063)	-	136,063	100.00%	(35,879)		
6	Depreciation	2,573,677	2,573,677	2,409,789	(163,888)	-6.80%	2,443,462	(130,215)	-5.33%
7	Income (Loss) before nonoperating revenues (expenses) and capital contributions	(7,668,562)	(7,668,562)	(3,369,233)	(4,299,329)	-127.61%	(7,449,270)	(219,292)	-2.94%
8	Nonoperating revenues (expenses)	3,653,467	3,653,467	5,393,934	(1,740,467)	-32.27%	4,512,535	(948,182)	-21.01%
9	Increase (Decrease) in net position	(4,015,095)	(4,015,095)	2,024,701	(6,039,796)	-298.31%	(2,936,735)	(1,167,474)	-39.75%
10	Balance, beginning of year		599,418,570	586,110,430			599,418,570	-	
11	Change in accounting principle		-	-					
12	Balance, end of year		\$595,403,475	\$ 588,135,130	\$ (6,039,796)		\$ 596,481,835	\$ (1,078,360)	

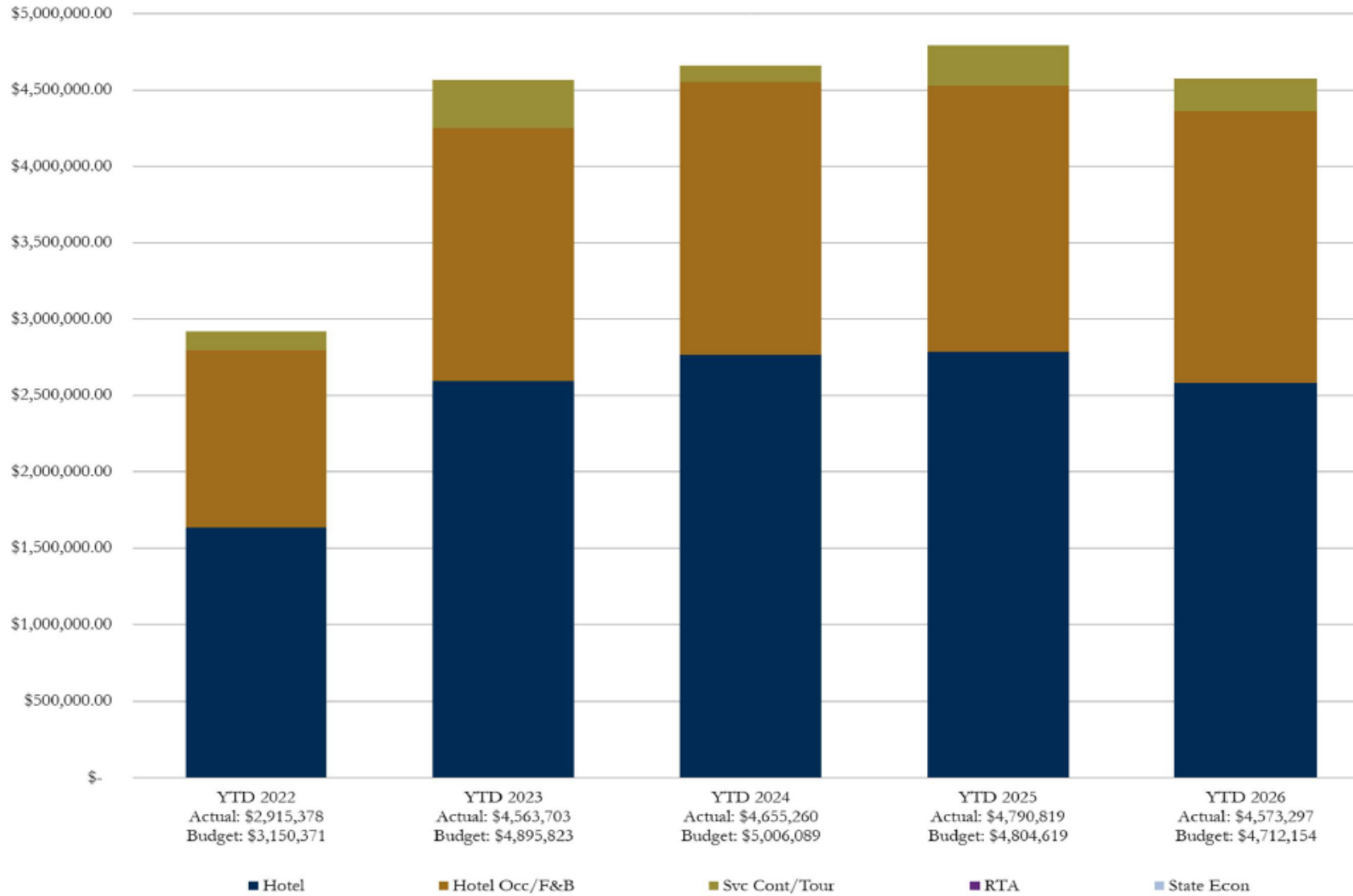
STATEMENT OF CASH FLOWS – JANUARY 2026 AND 2025

		<u>2026</u>	<u>2025</u>
1	Net cash provided by (used in) operating activities	\$ (931,265)	\$ (595,000)
2	Net cash provided by noncapital financing activities	4,352,360	5,539,732
3	Net cash used in capital and related financing activities	(13,060,985)	(30,968,920)
4	Net cash provided by (used in) investing activities	<u>10,783,123</u>	<u>29,547,888</u>
5	Net increase (decrease) in cash and cash equivalents	<u>1,143,233</u>	<u>3,523,700</u>
6	Cash and cash equivalents at beginning of year	<u>24,604,245</u>	<u>28,659,950</u>
7	Cash and cash equivalents at month end	<u>\$ 25,747,478</u>	<u>\$ 32,183,650</u>

AUTHORITY TAX COLLECTIONS

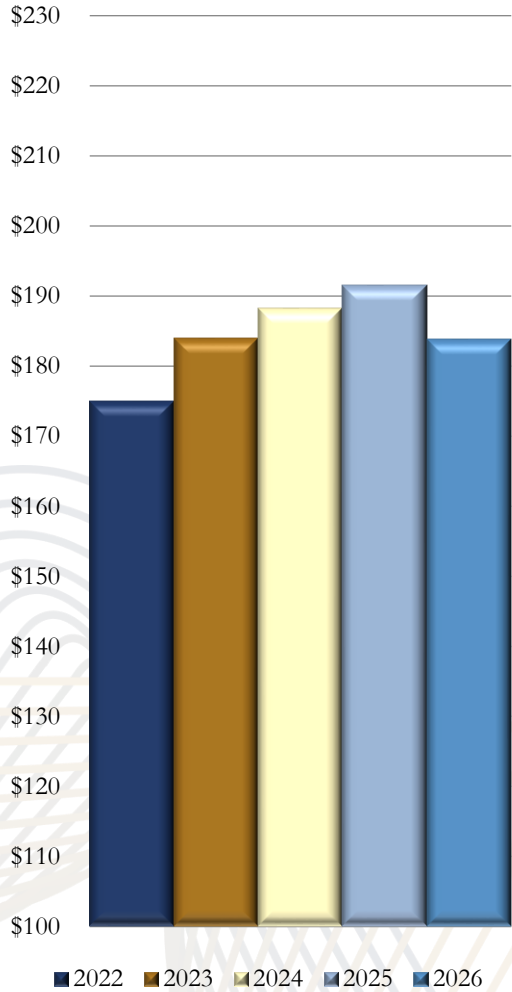
2022-2026

January Tax Collections

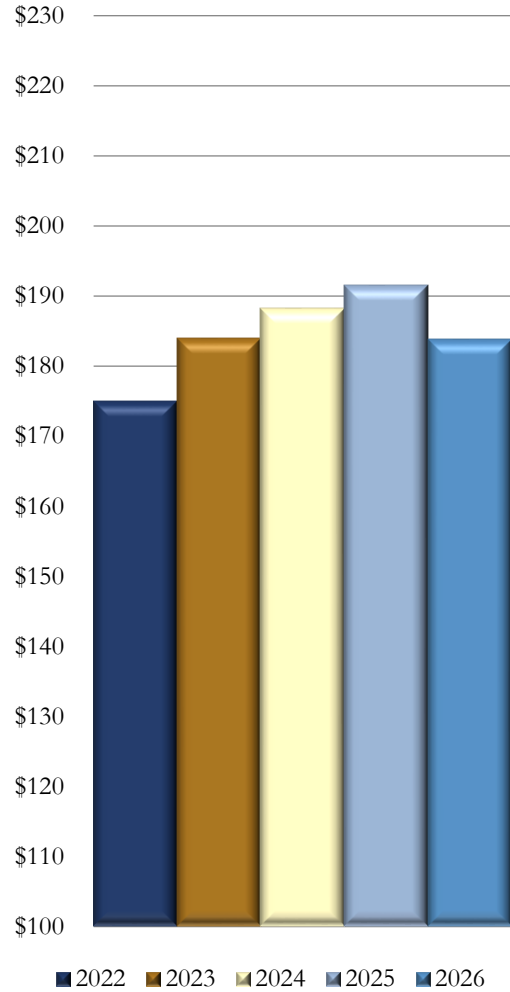


JANUARY HOTEL STATISTICS

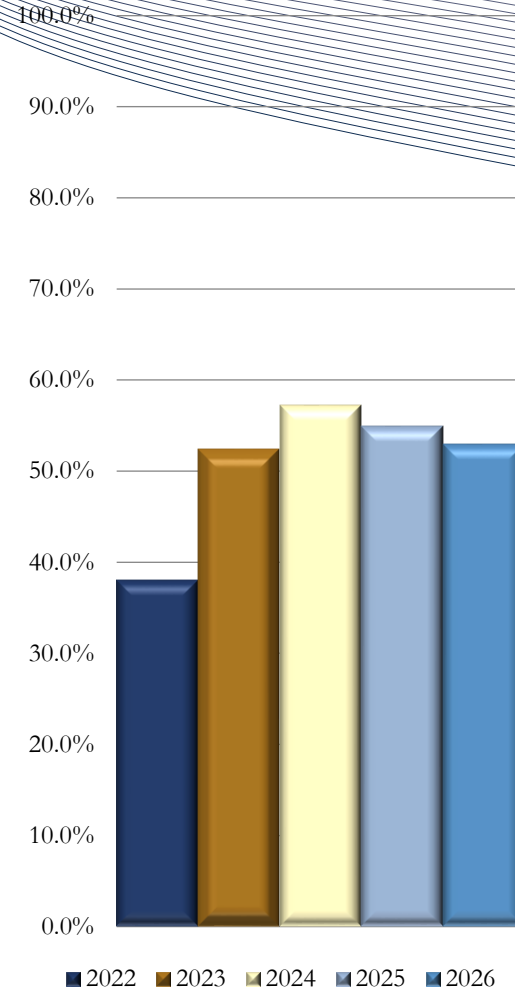
Monthly ADR



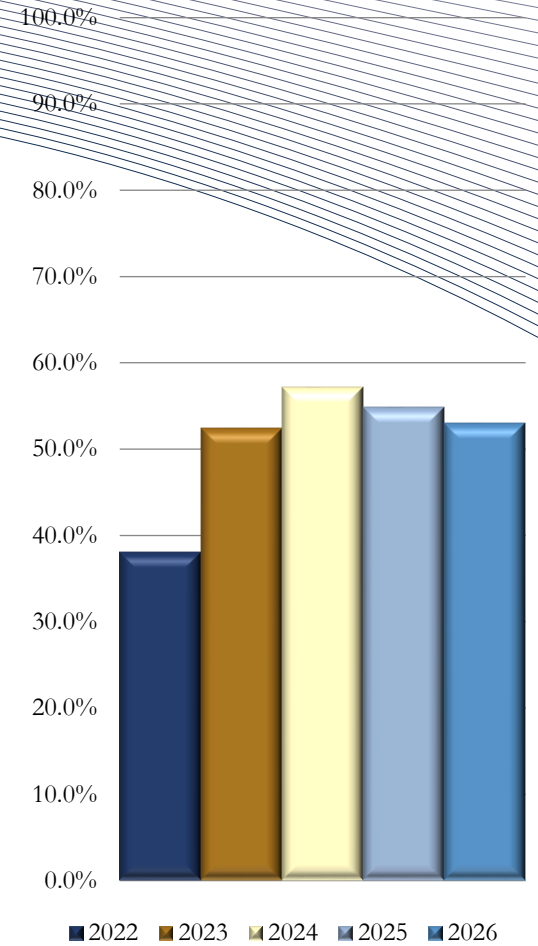
Year to Date ADR



Monthly Hotel Occ %



Year to Date Hotel Occ %



2022 YTD Rev/Par = \$66.63; 2023 YTD Rev/Par = \$96.37; 2024 YTD Rev/Par = \$107.60;
2025 YTD Rev/Par = \$105.22; 2026 YTD Rev/Par = \$97.38

CAPITAL IMPROVEMENT PLAN – JANUARY 31, 2026

Project Description	Project to Date				Annual	
	Project Budget 2025-2030	Total Project Obligations	Actuals to Date (thru 01/31/26)	Obligations Remaining	Year to Date Actuals (January)	Project Budget 2026
NEW PROJECTS 2025-2030						
Building Systems and Infrastructure						
1 IT Initiatives (Strategy)	\$ 19,000,000	\$ 4,451,017	\$ 3,540,219	\$ 910,798	\$ 212,926	\$ 2,175,000
2 Phase 3 MEP (HVAC)	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
3 Emergency Infrastructure	\$ 18,000,000	\$ 977,823	\$ 408,833	\$ 568,990	\$ 197,976	\$ 12,500,000
4 Plumbing Infrastructure	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
5 Access Control	\$ 20,000,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000
6 Air Wall Replacement	\$ 30,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL	107,000,000	5,428,840	3,949,051	1,479,788	410,902	15,675,000
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	\$ 193,837	\$ 193,837	\$ -	\$ 102,124	\$ 3,600,000
12 Loading Dock Renovations	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL	135,000,000	193,837	193,837	-	102,124	3,600,000
Annual Capital Projects						
13 Annual Capital Maintenance	\$ 15,000,000	\$ 465,360	\$ 44,275	\$ 421,085	\$ -	\$ -
14 Annual Capital Expenditures/Procurements	\$ 30,000,000	\$ 6,325,577	\$ 4,666,068	\$ 1,659,509	\$ 317,031	\$ 6,295,690
SUB TOTAL	45,000,000	6,790,937	4,710,343	2,080,594	317,031	6,295,690

CAPITAL IMPROVEMENT PLAN – JANUARY 31, 2026

Project Description	Project to Date				Annual	
	Project Budget 2025-2030	Total Project Obligations	Actuals to Date (thru 01/31/26)	Obligations Remaining	Year to Date Actuals (January)	Project Budget 2026
NEW PROJECTS 2025-2030						
Campus-Wide and Sustainability Initiatives						
15 Exterior Campus Upgrades	\$ 10,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
16 Sustainability Initiatives	\$ 15,000,000	\$ 750,000	\$ 750,000	\$ -	\$ 38,258	\$ 5,510,000
SUB TOTAL	25,000,000	750,000	750,000	-	38,258	5,510,000
Land and Headquarter Hotel						
17 Land	\$ 24,391,394	\$ 19,391,394	\$ 19,391,394	\$ -	\$ -	\$ 5,000,000
18 Hotel	\$ 80,000,000	\$ -	\$ -	\$ -	\$ -	\$ 64,738,151
19 Soft Costs	\$ 2,198,085	\$ 2,446,301	\$ 1,936,252	\$ 510,049	\$ 19,238	\$ 123,000
SUB TOTAL	106,589,479	21,837,696	21,327,646	510,049	19,238	69,861,151
TOTAL NEW PROJECTS	\$ 418,589,479	\$ 35,001,308	\$ 30,930,877	\$ 4,070,432	\$ 887,553	\$ 100,941,841
PROJECTS CONTINUED						
20 Research and Development	\$ 1,983,479	\$ 1,822,974	\$ 1,804,462	\$ 18,513	\$ 62,795	\$ 448,047
21 CMAR-Stage 1 (Interior Renovations)	\$ 142,677,042	\$ 141,777,594	\$ 82,972,521	\$ 58,805,073	\$ 3,227,671	\$ 48,147,716
22 CMAR-Stage 2 (External Renovations)	\$ 173,600,000	\$ 18,600,892	\$ 10,442,696	\$ 8,158,196	\$ 32,905	\$ 7,168,857
23 Development Site Preparation	\$ 26,000,000	\$ 25,806,491	\$ 19,147,277	\$ 6,659,213	\$ 686,445	\$ 7,101,578
TOTAL PROJECTS CONTINUED	\$ 344,260,521	\$ 188,007,952	\$ 114,366,957	\$ 73,640,995	\$ 4,009,816	\$ 62,866,198
GRAND TOTAL	\$ 762,850,000	\$ 223,009,260	\$ 145,297,834	\$ 77,711,426	\$ 4,897,369	\$ 163,808,039