



**NEW ORLEANS  
EXHIBITION HALL AUTHORITY  
ECONOMIC GROWTH AND  
DEVELOPMENT DISTRICT MEETING  
RDNI SUBDISTRICT**

**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](mailto: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 EDD RDNI SUBDISTRICT MEETING MINUTES OF JUNE 26, 2024

## RESOLUTION 2026.1 – AUTHORIZATION RELATIVE TO RIVANA PILOT TERM SHEET AGREEMENT

## OTHER BUSINESS

## MOTION TO ADJOURN



# MEETING MINUTES

PG. 1 OF 2

MEETING MINUTES OF THE NEW ORLEANS EXHIBITION HALL AUTHORITY  
ECONOMIC GROWTH AND DEVELOPMENT DISTRICT  
RDNI SUBDISTRICT

A Meeting of New Orleans Exhibition Hall Authority was held on Wednesday, June 26, 2024.

## 1. Call to Order

Commissioner Harris called the meeting to order.

## 2. Roll Call

Commissioner Harris asked for a roll call, with the results as follows:

Commissioners Present:

Russell Allen; Edgar Chase; Lesli Harris; Ralph Mahana; Helena Moreno; Jack Rizzuto; Camille Whitworth; and Eric Wright.

Commissioners Absent: Geri Broussard; James Capella; Stephen Caputo; James Cook; David Ellis; and Desi Vega.

The total number present at roll call was eight (8), establishing quorum.

## 3. Public Comment

Commissioner Harris read the public comment rules and asked for public comments related to agenda items. None were provided.

## 4. Approval of the Minutes

Commissioner Whitworth moved to approve the minutes from the December 1, 2023 meeting, seconded by Commissioner Wright. Commissioner Harris called for a voice vote, and all present voted "aye" with no opposition. The motion to adopt the minutes passed unanimously.

## 5. Consideration of a Resolution to Authorize Execution of Amended and Restated Cooperative Endeavor Agreement Related to Economic Development Within the District

Commissioner Harris introduced the item, noting that the RDNI Subdistrict is a separate party to the CEA, distinct from the New Orleans Exhibition Hall Authority Economic Growth and Development District, which is also a signatory. Commissioner Wright moved to approve the resolution authorizing execution of the CEA, seconded by Commissioner Mahana. 2 Jeffrey Schwartz, Director of Economic Development for the City of New Orleans, and Michael Busada, counsel at Butler-Snow for the New Orleans Ernest N. Morial Convention Center's master developer, declined to provide comments on the CEA, having delivered overview remarks already during the meeting of the New Orleans Exhibition Hall Authority Economic Growth and Development District immediately preceding the meeting of the Subdistrict.



# MEETING MINUTES

PG. 2 OF 2

MEETING MINUTES OF THE NEW ORLEANS EXHIBITION HALL AUTHORITY  
ECONOMIC GROWTH AND DEVELOPMENT DISTRICT  
RDNI SUBDISTRICT

Commissioner Harris called for a voice vote on the motion, and all present voted “aye” with no opposition. The motion passed unanimously.

## 6. Consideration of Engagement of Counsel

Commissioner Harris requested to pass over this item. No discussion or action occurred.

## 7. Comments from Board Members

No such comments were provided.

## 8. Executive Session to Discuss Pending Litigation

Commissioner Harris requested to pass over this item. No discussion or executive session occurred.

## 9. Adjourn

Commissioner Moreno moved to adjourn, seconded by Commissioner Mahana.



# RESOLUTION – 2026.1

## AUTHORIZATION RELATIVE TO RIVANA PILOT TERM SHEET PG 1 OF 5

WHEREAS, the New Orleans Exhibition Hall Authority Economic Growth and Development District (the "District") is a body politic and corporate created pursuant to Subpart B-48 of Part IV of Chapter 1 of Title 33 of the Louisiana Revised Statutes of 1950, as amended (the "Act"), for the purpose of (i) providing for cooperative economic and community development among the District, the City of New Orleans, the State of Louisiana, and the owners of property in the District, (ii) enhancing the development of and improvement to the property within the area of the District, and (iii) promoting economic growth, safety, and development; and

WHEREAS, the Act authorizes this Board of Commissioners (the "Board"), acting as the governing authority of the District, to create subdistricts by designating one or more proposed areas within the boundaries of the District as a subdistrict thereof, each such subdistrict to constitute a political subdivision of the State with the same powers granted to the District; and

WHEREAS, this Board created the RDNI Subdistrict (the "RDNI Subdistrict") pursuant to a resolution adopted on December 1, 2023; and

WHEREAS, the RDNI Subdistrict is authorized to acquire or own property, which property has been declared by the Louisiana Legislature to be public property used for public purposes and shall be exempt from all ad valorem taxation, and any improvements thereon, other than those improvements owned by the Ernest N. Morial – New Orleans Exhibition Hall Authority, shall be subject to all ad valorem taxes, or, in the alternative, a payment in lieu of taxes, all as set forth in the Act; and

WHEREAS, River District Neighborhood Investors, LLC, a Louisiana limited liability company ("RDNI"), and RDNI Batture, LLC, a Louisiana limited liability company ("RDNI Batture" and collectively with RDNI, the "Company"), are proposing to construct and equip an approximately 220 unit mixed income housing complex to be named "The Rivana," located in the RDNI Subdistrict and consisting of approximately 19 studio units, 140 one-bedroom units, and 61 two-bedroom units of which 100% of the units, are affordable units available to tenants at the 20, 30, 60, and 80% average median income levels, along with a retail component of approximately 13,000 square feet available to rent representing a total capital investment of approximately \$96,015,061 (the "Project"); and

WHEREAS, in order to help ensure the viability of the Project, the Company has requested a temporary freeze on ad valorem taxes levied on the Project; and

# RESOLUTION – 2026.1

## AUTHORIZATION RELATIVE TO RIVANA PILOT TERM SHEET PG 2 OF 5

WHEREAS, this Board, acting as the governing authority of the RDNI Subdistrict, agrees that there is a significant need to provide quality mixed-income housing in the RDNI Subdistrict, and therefore proposes to enter into a payment in lieu of tax ("PILOT") arrangement with the Company; and

WHEREAS, the PILOT arrangement shall be approved by the City Council of the City of New Orleans prior to execution of the PILOT lease, pursuant to and in the manner provided by the Act;

NOW, THEREFORE, BE IT RESOLVED, at the March 25, 2026, regular meeting of the Board of Commissioners of the New Orleans Exhibition Hall Authority Economic Growth and Development District, acting as the governing authority of the RDNI Subdistrict, 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. The President is hereby authorized to execute the PILOT Term Sheet Agreement (the "Agreement") in substantially the form attached as **Exhibit A** hereto, with such additions, omissions, and changes as may be approved by counsel to the RDNI Subdistrict. The signature of the President on the Agreement shall be conclusive evidence of the exercise of her authority hereunder.

SECTION 3. The President, Vice-President, and Secretary-Treasurer are hereby authorized and empowered to do all acts, sign any and all instruments or documents, and do all things necessary and proper in order to carry out the purposes of this Resolution, including submission of the Agreement to the City of New Orleans Office of Economic Development, all in accordance with the Act.

SECTION 4. 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 5. All resolutions, or parts thereof, in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 6. This Resolution shall become effective immediately.

# RESOLUTION – 2026.1

## AUTHORIZATION RELATIVE TO RIVANA PILOT TERM SHEET PG 3 OF 5

### EXHIBIT A

#### RDNI Subdistrict – PILOT Term Sheet

River District Neighborhood Investors, LLC, a Louisiana limited liability company (“**RDNI**”), and RDNI Batture, LLC, a Louisiana limited liability company (“**RDNI Batture**” and collectively with RDNI, the “**Company**”) are proposing to construct and equip a herein defined community and economic development Project. The RDNI Subdistrict (the “**Subdistrict**”) was established in accordance with and as authorized by Subpart B-48 of Part IV of Chapter 1 of Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:130.861 *et seq.*) (the “**Act**”), as a body politic and corporate constituting a political subdivision of the State of Louisiana (the “**State**”) for the purpose of providing cooperative economic and community development within the Subdistrict. The Company has requested certain economic development financing to fill a funding gap necessary to make the Project economically viable. There is a significant need to provide quality mix-income housing in the Subdistrict, and the “**Board of Commissioners,**” as the governing authority of the Subdistrict, desires to assist in such efforts. In order to accomplish this purpose, the Subdistrict is offering economic development financing to the Company. The economic development financing will be provided through the utilization of payment-in-lieu of tax (“**PILOT**”) arrangements. The Subdistrict proposes to enter into a PILOT Lease Agreement (the “**PILOT Lease**”) with the Company based on the guidelines outlined in this “**PILOT Term Sheet Agreement.**” The PILOT Lease will effectively provide for the temporary freezing of the ad valorem taxes on the Project for a period of forty (40) years. During the Term of the PILOT Lease, the Company will receive the benefit of the frozen ad valorem taxes associated with the Project as well as an abatement on sales and use taxes levied by local taxing bodies on construction materials and equipment purchased for the initial construction and equipping Project. This arrangement, based on the terms outlined herein, may be effectuated through the use of more than one PILOT Lease, if necessary.

**Company (collectively):** River District Neighborhood Investors, LLC, and RDNI Batture, LLC.

**Project:** An approximately 220 unit mixed income housing complex to be named “The Rivana @ the River District,” located in the Subdistrict and consisting of approximately 19 studio units, 140 one-bedroom units, and 61 two-bedroom units of which 100% of the units, are affordable and/or workforce units available to tenants at the 20, 30, 60, and 80% average median income levels, along with a retail component of approximately 13,000 square feet available to rent representing a total capital investment of approximately \$96,015,061.

# RESOLUTION – 2026.1

## AUTHORIZATION RELATIVE TO RIVANA PILOT TERM SHEET PG 4 OF 5

### EXHIBIT A Cont.

#### RDNI Subdistrict – PILOT Term Sheet

**Term:** Forty (40) years, commencing in the year in which the Project receives a certificate of occupancy or similar government issued permit allowing for the use of the Project for its intended purpose. During the Term, the Project must maintain rents at “affordable” and/or “workforce” levels as such term is defined under federal law related to federally subsidized housing.

**Annual Payment in lieu of Tax amount:** An amount equal to the amount of ad valorem taxes paid with respect to the property upon which the Project is located during the 2025 tax year.

**Sales & Use Tax PILOT or S&U PILOT:** The Subdistrict shall effectuate an exemption from local sales and use taxes (all sales and use taxes levied other than those levied by the State of Louisiana) on materials and equipment purchased for the construction of the Project.

**Fees:** The Company agrees to pay the following fees:

- (a) At the signing of this Term Sheet, the non-refundable application fee in the amount of \$3,000.
- (b) Upon execution of the PILOT Lease, the closing fee of the RDNI Subdistrict in the amount of \$5,000;
- (c) On the 1<sup>st</sup> day of December in each calendar year, commencing the year of the conveyance of the Project, or a substantial portion thereof, to the RDNI Subdistrict, an annual administrative fee in the amount of \$5,000.

**City Standards:** Parties agree that the Project will meet all required city standards, including but not limited to the City of New Orleans local hire and disadvantaged business enterprise rules, as well as all applicable rules within the Comprehensive Zoning Ordinance of the City of New Orleans.

# RESOLUTION – 2026.1

## AUTHORIZATION RELATIVE TO RIVANA PILOT TERM SHEET PG 5 OF 5

### EXHIBIT A Cont.

#### RDNI Subdistrict – PILOT Term Sheet

This Term Sheet provides a summary of certain financial terms offered to the Company by the RDNI Subdistrict. The terms herein are subject to additional terms and conditions to be negotiated by the parties and contained in a PILOT Lease and related documents (collectively, the “**PILOT Documents**”). This Term Sheet serves as a basis to move forward pursuant to the guidelines contained herein. By signing below, the parties agree to work in good faith to negotiate the PILOT Documents. Notwithstanding anything to the contrary herein, neither party is bound to execute the PILOT Documents. This PILOT Term Sheet Agreement is subject to the approval of the City of New Orleans in accordance with the provisions of La. R.S. 33:130.865.1 and RDNI providing written notice of said PILOT Term Sheet Agreement to the Superintendent of the Orleans Parish School District, the Executive Counsel of the Flood Protection Authority East and the Orleans Parish Sheriff via personal delivery and/or registered or certified U.S. mail as required under the cooperative endeavor agreement entered into by and among RDNI, the City of New Orleans, the New Orleans Exhibition Hall Authority Economic Growth and Development District, the RDNI Municipal Economic Development District, and the Subdistrict governing PILOTs in the Subdistrict.