

Exhibit M.

Magnolia Ridge Logistics Park

Wastewater Infrastructure Upgrade

Letter & Map



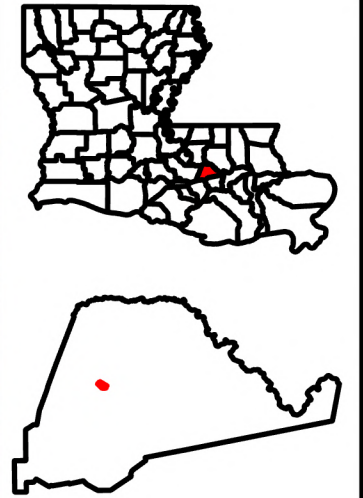
Magnolia Ridge Logistics Park Wastewater Infrastructure Upgrade Letter & Map

Site Exhibit for
Magnolia Ridge Logistics Park
Ascension Parish, LA

As no local wastewater providers have existing infrastructure in the area the construction of a private 20,000 GPD wastewater treatment plant is set to begin following completion of Industrial Plaza Parkway. However, in order to meet the standards of certification for the site an additional sewer treatment plant with a capacity of 30,000 GPD will be required. A cost estimate and letter describing this is presented on the following pages.

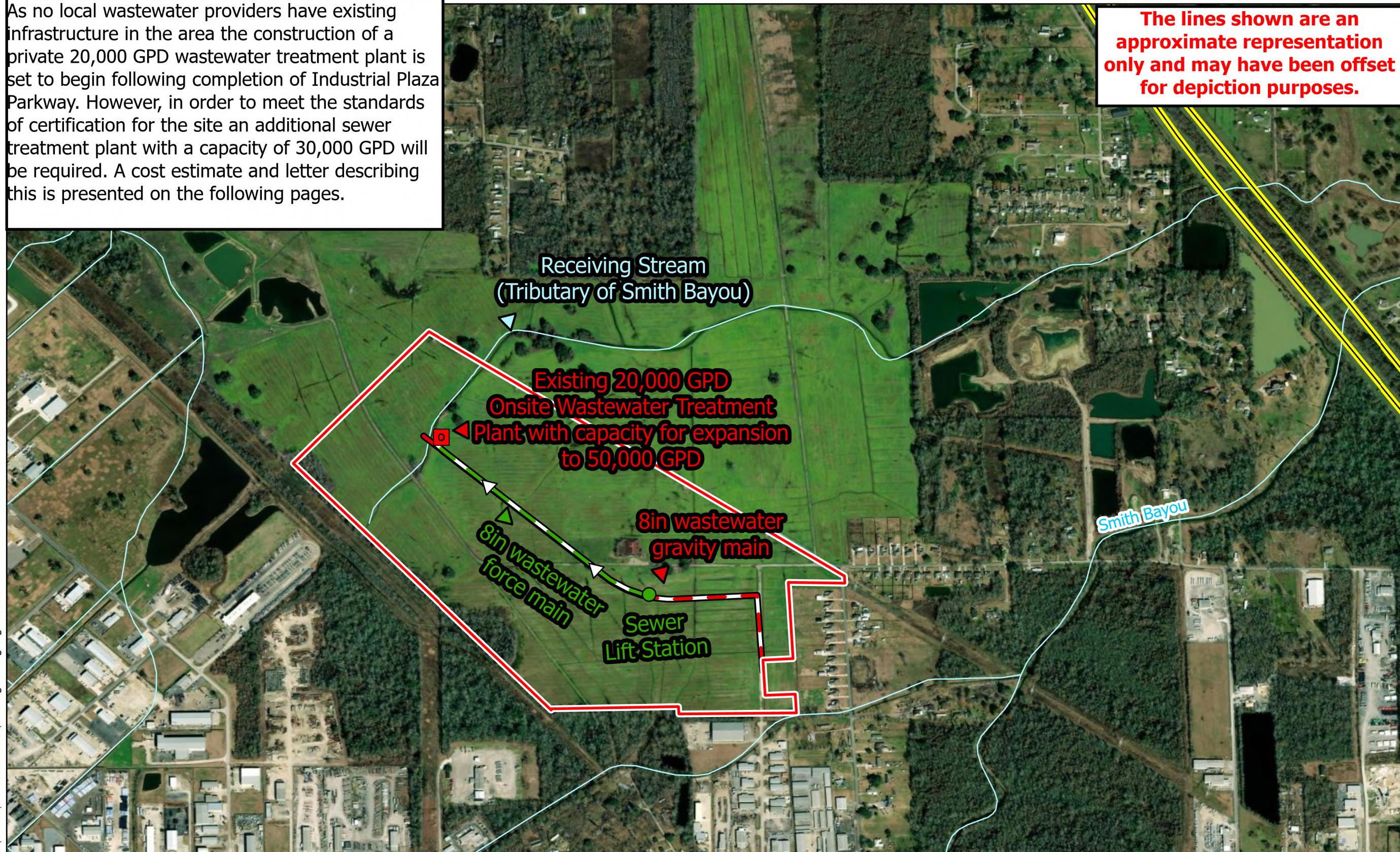
The lines shown are an approximate representation only and may have been offset for depiction purposes.

Greater Baton Rouge Economic Partnership

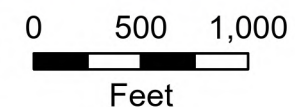


Legend

- Site Boundary (±183.73 Ac.)
- Streams
- Onsite Wastewater Treatment Plant
- Flow Direction
- 8in Wastewater Line**
 - Gravity
 - Sewer Force Main
- Major Roads**
 - Interstate



- General Notes:
1. The information presented herein is for planning purposes only. Further detailed due diligence MUST be completed prior to making decisions regarding the site.
 2. No attempt has been made by CSRS, Inc. to verify site boundary, title, actual legal ownership, deed restrictions, servitudes, easements, or other burdens on the property, other than that furnished by the client or his representative.
 3. Transportation data from 2023 TIGER datasets via U.S. Census Bureau at <https://www.census.gov/geographies/mapping-files/time-series/geo/tiger-line-file.html>.
 4. Aerial imagery is compiled from multiple different sources to create one cohesive image and may not reflect current ground condition.
 5. Utility information from visual inspection and/or the individual utility operators. Exact field location has not been determined by survey.
 6. Utility data was derived and digitized from information provided by National Water Infrastructure.



GREATER BATON ROUGE ECONOMIC PARTNERSHIP

Date: 12/22/2025
 Project Number: 212161
 Drawn By: CFO
 Checked By: EEB

P:\212161\Sites Under Contract\029 - Magnolia Ridge Logistics Park

November 12, 2025

Mr. Jayson Newell
Company Name
Street Address
City, State Zip

**Magnolia Ridge Logistics Park
Wastewater Infrastructure
Upgrade Letter & Map**

**RE: Magnolia Ridge Logistics Park
Wastewater Infrastructure Upgrade Letter & Map
CSRS Project No 212161-029**

Dear Mr. Newell,

According to our research, the Magnolia Ridge Logistics Park in Ascension Parish, Louisiana, is currently served by an LDH- and LDEQ-permitted 20,000 GPD wastewater treatment plant designed to accommodate up to 690 employees. Louisiana Economic Development (LED) Certified Site requirements mandate a minimum wastewater treatment capacity of 50,000 GPD; therefore, an additional 30,000 GPD treatment plant is necessary to meet certification standards. In a recent conversation with Thomas Virgets of A National Water Infrastructure, he confirmed that a new 30,000 GPD facility can be constructed directly adjacent to the existing plant, with discharge routed to the tributary of Smith Bayou that crosses the site.

Before discharging to the expanded facility, industrial users must meet pretreatment thresholds of ≤ 200 mg/L for both 5-day Biological Oxygen Demand (BOD) and Total Suspended Solids (TSS). Treated effluent may then be discharged to the onsite stream through a new wastewater line, with required monitoring including fecal coliform (200–400 MPN/100 mL), BOD (30–45 mg/L), turbidity/TSS (30–45 mg/L), average daily flow (30,000 GPD), and pH (6–9). Should a future user need to discharge industrial rather than domestic waste, additional treatment and monitoring requirements may apply.


The estimated cost for constructing the new 30,000 GPD wastewater treatment plant and associated discharge infrastructure is approximately **\$650,000**.

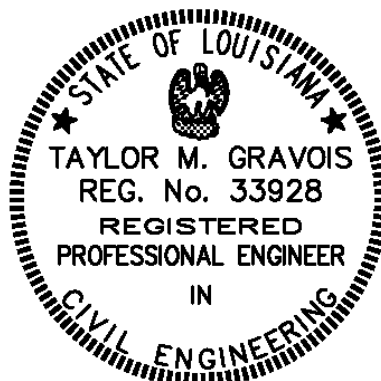
Please note this estimate does not include any additional engineering, required rights of way, environmental impacts, or operation and maintenance costs. This cost estimate was prepared with the best information available at the time of certification. The actual costs can vary based on the availability of material, site conditions and labor availability. This plan can be executed within a reasonable timetable of 18 months or less based on preliminary engineering judgment.

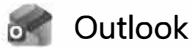
Thank you for the opportunity to assist you in this project. Should you have any questions or require additional information, feel free to contact me.

Respectfully,

CSRS, Inc.


Taylor Gravois, PE, PLS





Outlook

Re: Magnolia Ridge

From Thomas Virgets <TVirgets@nwila.com>
Date Mon 11/17/2025 12:16 PM
To Christian Ordoyne <Christian.Ordoyne@westwoodps.com>

CAUTION: External Sender. Please do not click on links or open attachments from senders you do not trust.

I would use \$650,000 for a budgetary cost to install a 30,000-gallon sewer plant next to the existing plant. This is assuming there is sufficient space onsite available.

THOMAS VIRGETS
In House Engineer

NATIONAL WATER INFRASTRUCTURE
37458 CORNERVIEW ROAD
GEISMAR, LA 70734

[OFFICE]: 225.673.3156
[FAX]: 225.744.4592
TVIRGETS@NWILA.COM
WWW.NWILA.COM

From: Christian Ordoyne <Christian.Ordoyne@westwoodps.com>
Sent: Wednesday, November 12, 2025 11:25 AM
To: Thomas Virgets <TVirgets@NWILA.com>
Subject: Re: Magnolia Ridge

Good Morning Thomas,

Hope you're doing well!

I wanted to follow up regarding the wastewater system at Magnolia Ridge. As part of LED certification, a minimum treatment capacity of **50,000 GPD** is required. Based on the current information you provided, the planned system provides approximately **20,000 GPD**, leaving a shortfall of roughly **30,000 GPD** that would need to be addressed.

In order to remedy this would you be able to provide a rough cost estimate for either **upgrading the existing plant** or **constructing a new system**, whichever you believe would be the more practical approach?