

Exhibit G. CSX Almonaster Site Memorandum of Agreement





CSX Almonaster Site Memorandum of Agreement

This Memorandum of Agreement ("MOA") is entered into by and among the REGIONAL ECONOMIC DEVELOPMENT ORGANIZATION ("REDO") of <u>Greater New Orleans, Inc. (GNO, Inc.)</u>, <u>CSX Transportation</u>, <u>Inc.</u> (hereinafter, "PROPERTY OWNER"), and <u>Entergy New Orleans</u>, <u>LLC ("ENOL")</u>, to pursue Certification by the Louisiana Economic Development Corporation ("LED") of <u>76 acres</u>, <u>more or less</u>, being those portions of land in <u>Orleans Parish</u>, State of Louisiana, generally identified by City of New Orleans tax bill number(s) <u>39W827368</u>, <u>39W827370</u> (hereinafter, the "SUBJECT PROPERTY"). See <u>Exhibit</u> "A" hereto.

Minimum criteria for entry into LED's Certified Industrial Sites Program require at least 25 contiguous, buildable acres that are free from conditions that could impede development of the SUBJECT PROPERTIES, including, but not limited to, the existence on the SUBJECT PROPERTIES of structures not appropriate for future commerce, soil contaminants, wetlands, inadequate flood plain elevation, and/or protected species. Exact and final certification site boundary is subject to final determination by an ALTA survey and/or the results of all required certification due diligence and engineering studies.

REDO and LED have concluded that a strong portfolio of development-ready sites is a critical component of the Region's and the State's overall economic development resource inventory. REDO has created a partnership program with property owners to pursue and secure certification of development-ready sites through the LED Certified Industrial Site Program, in order to identify, secure and market development-ready sites.

Participation in this program is voluntary, and PROPERTY OWNER acknowledges that REDO and LED intend to pursue Certification of the SUBJECT PROPERTY through LED, with a goal of marketing SUBJECT PROPERTY to potential companies who may be interested in developing the site, thus resulting in economic development activity (jobs, capital investments, creation of tax revenues, etc.) that will benefit the region. PROPERTY OWNER retains the right to market SUBJECT PROPERTY, at a price per acre specified by PROPERTY OWNER, to potential buyers or lessees <u>not</u> represented by REDO and LED.

PROPERTY OWNER represents that it is interested in selling or leasing the SUBJECT PROPERTY to prospective buyers/lessees represented by REDO and LED who may be interested in developing the site for the purpose of utilizing the property/development to send and/or receive commercial rail shipments from/with PROPERTY OWNER, and PROPERTY OWNER hereby states that the sale price is \$4,960,000.00, which sale price shall be effective for a period of two years following date of certification. In the event of a lease entered into within two years following the date of certification, the lease rate shall be \$400,000.00 per year. Said lease rate shall increase by 3% per year during the term of the lease. PROPERTY OWNER further agrees to enter into good faith negotiations with prospective purchasers/lessees, based on this sale price, with further terms to be defined in either a PURCHASE AND SALE AGREEMENT or LEASE, documented and agreed to between the BUYER and SELLER. PROPERTY OWNER agrees to entertain in good faith, and diligently pursue negotiations from potential purchasers/lessees, which shall not be unreasonably rejected, in order to facilitate such sale of SUBJECT PROPERTY. ANY POTENTIAL SALE OR LEASE OF THE SUBJECT PROPERTY SHALL BE CONDITIONED UPON AND SUBJECT TO A COMMERCIAL SHIPPING AGREMEENT BETWEEN BUYER/LESSEE AND PROPERTY OWNER. Following the aforementioned two-year period, each party shall have the option to terminate this MOA with 30 days' notice.

PROPERTY OWNER represents, and REDO and LED acknowledge, that SUBJECT PROPERTY is not intended for sale or development as a residential or retail use. This Certified Industrial Sites Program is intended only for uses compatible with economic development and rail volume growth goals, namely industrial, light industrial, warehouse/distribution, manufacturing or other similar uses that promote economic development and rail carload growth activities (i.e., specifically not residential or retail uses).

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Throughout the period provided for herein, REDO, LED and their representatives shall have the right to enter the SUBJECT PROPERTY to conduct Due Diligence. Eligible Due Diligence expenses include, but are not limited to, engineering studies to determine infrastructure cost estimates (utilities, roads, water/wastewater, etc.); environmental studies, site surveys and assessments; acquisition of aerial photos, quadrant maps, zoning maps; geotechnical analysis; threatened and endangered species studies; and archeological investigations. Proposals for eligible Due Diligence, including scope of work and cost estimates, are subject to pre-approval by LED. Copies of service agreements, invoices, evidence of payment, and final work product will be available to PROPERTY OWNER, REDO, and LED at the completion of the project. All parties to this MOA acknowledge that, prior to any work being undertaken, REDO, LED and their representatives shall review the SUBJECT PROPERTY for eligibility with the Program. REDO and LED must approve the SUBJECT PROPERTY prior to any work being undertaken. REDO and LED will provide PROPERTY OWNER with a NOTICE TO PROCEED prior to any eligible work being undertaken. All work completed will be reviewed by LED to determine if the SUBJECT PROPERTY meets the minimum criteria for entry into the LED Certified Industrial Sites Program prior to final certification.

Minimum Criteria for Entry into the Louisiana Industrial Sites Certified Site Program requires at least 25 contiguous, buildable acres free of impediments to development such as but not limited to existing structures not appropriate for future commerce, soil contaminants, wetlands, flood plain, and/or protected species. Final certification site boundary is subject to LED's approval based on the outcome of Due Diligence and engineering studies.

PROPERTY OWNER, has agreed to share the cost of pursuing the Certified Industrial Site designation with REDO and ENOL, based on the following percentages (which are also set forth in the Site Certification Cost Summary table below): (1) REDO, with funds obtained from the State of Louisiana, through LED, will pay up to, but no more than, 75% of eligible, prudently-incurred site certification costs, with the total amount paid by REDO not to exceed the sum of \$1,000.00 per acre, unless a higher amount is specifically approved by REDO and LED; (2) ENOL agrees to contribute 5.85% of eligible, prudently-incurred site certification costs, not to exceed a total of \$3,000; and (3) PROPERTY OWNER will be responsible for any remaining funds needed to pay the balance of site certification costs outside of REDO's/LED's and ENOL's respective contributions.

The overall certification budget for the SUBJECT PROPERTY is calculated based on the preliminary acreage aforementioned in the MOA. PROPERTY OWNER, LED and REDO acknowledge that the outcome of the certification engineering studies and due diligence reports could reduce the final certification acreage for the SUBJECT PROPERTY in accordance with the minimum criteria for entry into the LED Certified Industrial Sites Program. Further, PROPERTY OWNER acknowledges the REDO/LED \$1,000 per acre cost share limit, and ENO's \$3,000 cost limit, and agrees, in good faith, to pay any additional costs outside of the overall certification budget cost sharing breakdown should the final cost exceed the LED \$1,000 per acre threshold and ENO's cost limit, or should the SUBJECT PROPERTY's final certification acreage be altered.

Site Certification Cost Summary							
Records Review	Title Abstract	Wetlands Delineation	Phase I ESA	Geotech Investigation	Cultural Survey	Engineering	Total Cos
\$2,000	Phase Complete	\$8,200	\$7,500	Phase Complete	\$7,800	\$25,750	\$51,250

Total Cost	\$51,250	
LED (75%) Cost Share	\$38,437.50	
Entergy (5.85%) Cost Share	\$3,000.00	

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CSX (19.15%) Cost Share	\$9,812.50	

The PROPERTY OWNER agrees to post the new certified site on the LED/Entergy Site & Building database, with Exhibits, within 30 days from the date of certification.

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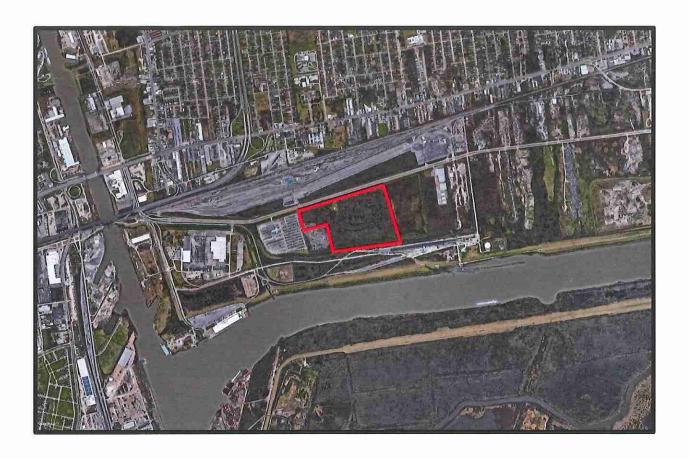
Signed on Behalf of:	
CSX Transportation, Inc.	Date: 12/20/21
Print Name/Title	
Greater New Orleans, Inc. Print Name/Title	Date: 02/01/22
Entergy New Orleans, LLC	Date: 1/12/22
ANDVEW JACQUES, PESCA: MANAGEK, ECONOMI Print Name/Title	C DEVELOPMENT

Initials: / / / AT Property Owner / WO / Entergy

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Exhibit A - CSX Almonaster Site, Orleans Parish



<u>Note:</u> The property outline and acreage figure provided above are estimates only and to change upon confirmation by an ALTA survey, and/or other unknown matters that may be revealed by due-diligence studies to be performed upon the site.