

ORDINANCE NO. 39 OF 2024

AN ORDINANCE OF THE SHREVEPORT CITY COUNCIL CREATING AN ECONOMIC DEVELOPMENT DISTRICT WITHIN THE CITY OF SHREVEPORT, STATE OF LOUISIANA TO BE NAMED “ECONOMIC DEVELOPMENT DISTRICT A, CITY OF SHREVEPORT” (THE “*DISTRICT*”); DEFINING THE BOUNDARIES THEREOF FROM WHICH CERTAIN SALES AND USE TAX INCREMENTS WILL BE DETERMINED AND USED TO FINANCE ECONOMIC DEVELOPMENT PROJECTS WITHIN THE DISTRICT; AND PROVIDING FOR OTHER MATTERS IN CONNECTION WITH THE FOREGOING.

BE IT ORDAINED by the City Council (the “*Council*”) of the City of Shreveport, State of Louisiana (the “*City*”), that:

WHEREAS, the City desires to promote economic development within its jurisdiction; and

WHEREAS, Part II, Chapter 27, Title 33 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 33:9038.31, *et seq.*) (the “*Act*”) authorizes municipalities, parishes and certain other local governmental subdivisions to create economic development districts to carry out the purposes of the Act, which economic development districts are political subdivisions of the State of Louisiana (“*State*”) and possess such power and authority and have such duties as provided by the Act and other law; and

WHEREAS, the Council desires to avail itself of the Act to create an economic development district to be named the “**Economic Development District A, City of Shreveport**” (the “*District*”), in accordance with the Act; from which area local and State sales and use taxes (if the use of State sales and use tax is approved by the State) are expected to be determined and used to finance “*Economic Development,*” -- as such term is defined in the Act -- projects within the District; and

WHEREAS, the Act provides that the Council may create a special trust fund for the furtherance of Economic Development projects into which the incremental increases in such area local and State sales and use taxes (if the use of the State sales and use tax is approved by the State) shall be deposited and loaned, granted, or pledged in furtherance of Economic Development projects; and

WHEREAS, the City may use its sales and use tax increment on a cash basis, reimbursement basis, or with revenue bonds, in accordance with the Act, to provide funds needed to finance Economic Development projects within the District; and

WHEREAS, the City currently levies and collects within the District multiple individual sales and use taxes which have a combined rate of two and three quarters percent (2.75%) (the “*Existing Tax*”); and

**WHEREAS**, it is the desire of the Council to pledge and dedicate the revenues collected in excess of the Annual Local Base (defined below) generated by the City's Existing Tax collected by the City within the boundaries of the District (the "***S&U Increment***") to finance Economic Development project costs, subject to the payment of the City's obligations contained in the ordinances levying the respective sales and use taxes (the "***Prior Levy Ordinances***"), including obligations to make payments to the police and fire retirement systems; and

**WHEREAS**, it is the desire of the Council to require the baseline sales and use tax collection rate of the Existing Tax in the District to be certified forthwith by the City's Finance Director as required under the Act; and

**WHEREAS**, in accordance with the Act, the City may enter into agreements as deemed necessary or convenient to implement Economic Development projects as determined by the District, or otherwise authorized by law; and

**WHEREAS**, in accordance with the Act, the Council has given notice of its intention and notice that it will hold a public hearing relative to the proposed creation of the District, including a description of the boundaries of the District and containing a map showing the boundaries of the District, which notice has been published twice in the City's official journal; and

**WHEREAS**, on this date this Council did hold a public hearing pursuant to the aforesaid notice of intention, at which public hearing \_\_\_\_\_ objections were received with respect to the creation of the District.

**NOW THEREFORE, BE IT FURTHER ORDAINED** by the Council, that:

**SECTION 1. Preamble.** The foregoing whereas clauses are hereby adopted as set forth in the preamble to this Resolution.

**SECTION 2. Creation of District.** Under the authority of the Act, there is hereby created an economic development district within the boundaries of the City named the "**Economic Development District A, City of Shreveport**," having the specific geographical boundaries set forth in **Exhibit A** attached hereto, which **Exhibit A** is hereby incorporated herein and made a part of this ordinance. As provided by the Act, the governing authority of the District shall be the governing authority of the City of Shreveport, which, in accordance with Section 4.33 of the Charter of the City of Shreveport of 1978, as amended, shall be the Shreveport City Council, subject to the exercise of the veto power vested in the Mayor under said Charter (the "***District Governing Authority***"). The "**Annual Local Base**" shall be the amount of the Existing Tax collected by the City within the District during the most recently completed fiscal year prior to the establishment of the District. The District shall possess such powers and authority and have such duties as provided in the Act and other law.

**SECTION 3. Creation of Trust Fund** There is hereby created a special trust fund entitled the “**Economic Development District A, City of Shreveport Trust Fund**” (the “**Trust Fund**”) under the authority of the District the purpose of which will be to fund Economic Development projects within the District. The Trust Fund shall be maintained as a separate fund, apart from other funds and accounts of the City of Shreveport or other entities and shall be used henceforth for the purposes set forth herein and in the Act.

**SECTION 4. Dedication of Revenues**. The Council hereby pledges and dedicates the S&U Increment collected within the boundaries of the District to finance Economic Development project costs in the District. Such dedication and pledge also constitute a designation of the local sales and use taxes which are to be used in determining the sales and use tax increments and the initial annual baseline collection rate for the sales tax area, all as defined in the Act.

**SECTION 5. Authorization of Officers**. The Mayor of the City, his staff, and the Clerk are hereby authorized, empowered and directed to do any and all things necessary and incidental to carry out the provisions of this ordinance.

**SECTION 6. Severability**. If any provision of this ordinance shall be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this ordinance, but this ordinance 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 ordinance which validates or makes legal any provision of this ordinance which would not otherwise be valid or legal, shall be deemed to apply to this ordinance.

**SECTION 7. Repealer**. All ordinances or resolutions, or parts thereof, in conflict herewith are hereby repealed.

**SECTION 8. Publication; Effective Date**. This ordinance shall be published one time in the official journal of the City, and shall become effective upon signature of the Mayor, the elapse of ten (10) days after receipt by the Mayor without signature or veto, or upon an override of a veto, whichever occurs first.

**APPROVED AS TO LEGAL FORM:**

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City Attorney’s Office

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**LEGAL DESCRIPTION**

A CERTAIN TRACT OR PARCEL OF LAND SITUATED IN CADDO, PARISH, LOUISIANA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: Begin in the center of ROW for Hwy 71; where the ROW of LA Hwy. 71 (North Market St.) intersects with the South ROW of LA Hwy. 3194 (Dr. Martin Luther King, Jr. Dr.) and the POB of herein described property, thence run Easterly along the South ROW of LA Hwy. 3194, 996', thence run North 10', thence East 40', to the Northeast corner of property Geo.#1814100390015, thence run South 760', to the Northeast corner of property Geo.#1814100460001, thence run Southwesterly 104', thence continue Southwesterly 417' to intersection with the East ROW of LA Hwy. 71, thence run Southeasterly along the East ROW of LA Hwy. 71, 3,489', thence run West along the East ROW of LA Hwy. 71, 20', thence continue Southeasterly along East ROW of LA Hwy. 71, 319' to the North line of property Geo.#1814230630001, thence run Northeasterly 205' to the Northeast corner of said property, thence Southeasterly 175' to the North line of property Geo.#1814230800001, thence run East 25' to the Northeast corner of said property, thence run South 150' to Southeast corner of said property, thence run West 250' to the East ROW of LA Hwy. 71, thence Southeasterly along the East ROW of LA Hwy. 71, 440' to the Northwest corner of property Geo.#1814230560001, thence run Easterly 130' to Northwest corner of property Geo.#1814230560012, thence continue Easterly 100' to the Northwest corner of property Geo.#1814230560014, thence continue Easterly 132' to the Northeast corner of said property, thence Southeasterly along East line of said property 182' to the North ROW of Nelson Street, continue Southeasterly across Nelson Street ROW 60' to the South ROW of Nelson Street, thence Westerly along South ROW of Nelson Street 88' to the Northeast corner of property Geo.#1814230570022, thence continue Southeasterly along East line of said property 378.5', thence run Southwesterly across drainage ditch 20' to the Northeast corner of property Geo.#1814230570002, thence Southeasterly along East line of said property 101.7' to Northeast corner of property Geo.#1814230570024, thence Southeasterly along East line of said property 219.5' to Northeast corner of property Geo.#1814230570023, thence Southeasterly along East line of said property 110' to Northeast corner of property Geo.#1814230570015, thence Southeasterly along East line of said property 100' to the North line of property Geo.#1814230570014, thence run East 20' to Northeast corner of said property, thence Southeasterly 86.5', thence West 40', thence Southeasterly along East line of said property 380.9' to the Northeast corner of property Geo.#1814230540029, thence continue Southeasterly along East line of said property 162' to the North ROW line of Barton Drive, thence continue Southeasterly across Barton Drive ROW 80' to Northeast corner of property Geo.#1814230810001, thence continue Southeasterly along East line of said property 195.44' to the Northeast corner of property Geo.#1814230550018, thence continue Southeasterly along East line of said property 390' to the Northeast corner of property Geo.#1814230550016, thence continue Southeasterly along East line of said property 110' to the North line of property Geo.#1814230860001, thence run East along the North line of said property 147' to the Northeast corner of said property, thence run South along East line of said property 115.43' to the Northeast corner of property Geo.#1814230550011, thence continue along East line of said property 173' to the Northeast corner of property Geo.#1814230550005, thence continue along the East line of said property 461' to the East ROW of LA Hwy. 71 at the intersection of North Hearne Av., thence run Southwesterly 180' across LA Hwy. 71 ROW to the Southeast corner of property Geo.#1814230000062, thence continue Southwesterly along South line of said property 175' to the Southeast corner of property Geo.#1814230000107, thence continue Southwesterly along South line of said property 237' to the East ROW line of Fullerton Street, thence run North along the East ROW of Fullerton Street 348', thence run West along the North ROW line of Fullerton Street 80' to the Northeast line of property Geo.#1814230000094, thence run Northwesterly along Northeast line of said property 272' to the Southeast corner of property Geo.#1814230600013, thence continue Northwesterly along the Northeast line of said property 797' to the South ROW line of Barton Drive, thence continue Northwesterly across Barton Drive ROW 60' to the Southeast corner of property Geo.#1814230600012, thence continue Northwesterly along the East line of said property 744.65' to the Northeast corner of said property, thence run

Southwesterly along the North line of said property 170' to the Northeast corner of property Geo.#1814230600013, thence continue Southwesterly along the North line of said property 146' to the Northeast corner of property Geo.#1814230000122, thence run South along the East line of said property 353' to the Northeast corner of property Geo.#1814230620024, thence continue in a South and Southwesterly direction along the East property line of Lots 24 through Lot 1 of the Hunter Industrial Center as noted in Book 1800 at Page 385, records of Caddo Parish, Louisiana, a distance of 2,793.37' to the North ROW of Forum Drive, thence run Southwesterly across Forum Drive ROW 80' to the South ROW line of Forum Drive, thence run Northwesterly along the South ROW line of Forum Drive 1,256.72' to the Northeast corner of property Geo.#1814220010001, thence run Southwesterly along the North line of said property 884.25' to the South line of property Geo.#1814230890001, thence run Northwesterly 157.38', thence Northwesterly 1,268.69', thence North 433.01', thence Northeasterly 1,039.86', thence Northeasterly 1,392.29', thence Northeasterly 241.18', thence Northeasterly 620.33', thence Northeasterly 85.54, thence East 139.08' to center line of Nelson Street right-of-way, thence run East 583' along centerline of Nelson Street right-of-way, thence North across right-of-way 30' to Southwesterly Corner of property Geo. #1814140000121, thence run Northwesterly along West line of said property 665', thence Northeasterly along North line of said property 497' to Southeast Corner of property Geo.#1814140000122, thence Northwesterly along West line of said property 167' to the South line of property Geo.#1814140090001, thence run Westerly along said South line of said property 22' to Southwest Corner of said property, thence Northwesterly along West line of said property 160' to South right-of-way line of Kitty Lane, thence Easterly along South right-of-way line of Kitty Lane 220' to West right-of-way line of Hwy 71, thence Northwesterly along West right-of-way line of Hwy 71 60' to Southeasterly Corner of property Geo.# 1814140100001, thence run Southwesterly along South line of said property 220', thence Northwesterly along West line of said property 290.32', thence Northeasterly along North line of said property 353' to the Center of Hwy 71, thence run Northwesterly along said Center line 4,436' to the POB.

**[Map of District Attached]**

STATE OF LOUISIANA

PARISH OF CADDO

I, the undersigned Clerk of the City of Shreveport (the “*City*”) do hereby certify that the foregoing \_\_\_\_\_ (\_\_\_\_) pages constitute a true and correct copy of the proceedings taken by the City Council, as governing authority of the City (the “*Council*”), on \_\_\_\_\_, 2024, creating an Economic Development District within the City to be named “Economic Development District A, City of Shreveport” (the “*District*”); defining the boundaries thereof from which certain sales and use tax increments will be determined and used to finance economic development projects within the District; and providing for other matters in connection with the foregoing.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of said City on this \_\_\_\_ day of \_\_\_\_\_, 2024.

(SEAL)

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Clerk of Council