

**RESOLUTION NO. \_\_\_\_ OF 2025**

**A RESOLUTION APPROVING AN ANNUAL PAYMENT  
IN LIEU OF TAX IN ACCORDANCE WITH A TERM  
SHEET ISSUED BY THE NORTHWEST LOUISIANA  
FINANCE AUTHORITY TO BBC RESOURCES LA LLC;  
AND OTHERWISE PROVIDING WITH RESPECT  
THERE TO.**

**BY:**

**WHEREAS**, the Northwest Louisiana Finance Authority (“*NWLFA*”) is a statutorily authorized local public trust permitted to acquire and hold property for one or more of its public purposes as set forth in R.S. 9:2341(B) and upon acquisition by NWLFA, such property is declared for purposes of R.S. 9:2347(M) to be public property used for essential and governmental purposes and such property is thereby exempt from all taxes of the municipality, the state of Louisiana (the “*State*”), or any political subdivision thereof or any other taxing body; and

**WHEREAS**, BBC Resources LA, LLC (the “*Company*”) desires to construct and equip a new mixed-use retail development (the “*Project*”) located in the Town of Stonewall, State of Louisiana (the “*Town*”) pursuant to a Term Sheet (the “*Term Sheet*”) issued to BBC Resources LA, LLC, which is attached hereto as **Exhibit A** and incorporated herein; and

**WHEREAS**, NWLFA intends to lease the Project to BBC Resources LA, LLC (the “*Lessee*”), a limited liability company qualified to do business in the State, and pursuant to La. R.S. 9:2347(M) and subject to the approval of the City of Shreveport as the beneficiary of NWLFA (the “*Beneficiary*”) and in accordance with the approval of the Town of Stonewall Board of Alderman, NWLFA will require the Lessee to pay annually to DeSoto Parish taxing authorities, through the entity responsible for collecting ad valorem taxes for each taxing body (collectively, the “*Tax Collector*”), a sum in lieu of ad valorem taxes in an amount not to exceed the amount of taxes that would otherwise be due if the Project were not owned by the Authority (a “*PILOT*”), in accordance with the Term Sheet, in order to compensate such authorities for services rendered by them to the Project, which sum the Tax Collector shall collect and enforce payment of in accordance with the statutory provisions of La. R.S. 39:1002 as statutory impositions; and

**WHEREAS**, as an independently existing public trust authorized and empowered under Chapter 2-A of Title 9 of the Louisiana Revised Statutes of 1950, as amended (La. R.S. 9:2341 through 9:2347, inclusive) (the “*Act*”), benefiting the Beneficiary, the PILOT for the Project may be required by NWLFA only if by Resolution the Beneficiary approves the PILOT in accordance with La. R.S. 9:2347(M);

**WHEREAS**, since the Project is located outside the boundaries of the Beneficiary, the PILOT for the Project may be required by NWLFA only if by Resolution of the Town of Stonewall Board of Aldermen, as the governing authority within whose boundaries the Project is to be located, also approves the PILOT in accordance with La. R.S. 9:2347(M), which approval was granted by resolution on January 13, 2025.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Shreveport that:

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

**Section 2.** This City does hereby approve the PILOT to be paid by the Lessee for the Project in an amount not to exceed the amount of taxes that would otherwise be due if the Project were not owned by the Authority, in accordance with the Term Sheet.

**Section 3.** The Mayor and Clerk of Council, or any authorized member of their respective staffs, are hereby authorized, empowered, and directed to take forthwith any and all such action as may be necessary to carry into effect the provisions of this Resolution.

**Section 4.** If any one or more of the provisions of this Resolution shall for any reason 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.** This Resolution shall immediately take effect upon adoption.

**APPROVED AS TO LEGAL FORM:**

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City Attorney's Office

**[The remainder of this page is intentionally left blank.]**

Said Resolution having been read and considered by a quorum of the City Council, on motion to adopt \_\_\_\_\_, seconded by \_\_\_\_\_, a record vote was taken, and the following result was had:

**YEAS:**

**NAYS:**

**ABSTAIN:**

**ABSENT:**

**WHEREUPON**, the presiding officer declared the above Resolution duly adopted in full on this, the \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Clerk of Council

**STATE OF LOUISIANA  
PARISH OF CADDO**

I, \_\_\_\_\_, certify that I am the duly qualified Clerk of the City Council of the City of Shreveport, State of Louisiana.

I further certify that the above and foregoing is a true and correct copy of a resolution of the City Council of the City of Shreveport, State of Louisiana, acting as the governing authority of the City of Shreveport, State of Louisiana, adopted on \_\_\_\_\_, 2025, entitled:

**A RESOLUTION APPROVING AN ANNUAL PAYMENT  
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FINANCE AUTHORITY TO BBC RESOURCES LA LLC;  
AND OTHERWISE PROVIDING WITH RESPECT  
THERE TO.**

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of said City of Shreveport, State of Louisiana, on this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Clerk of Council

(Seal)