WHEREAS, the Housing Authority of New Orleans ("HANO") is the owner of the property as described in Exhibit A (the "Property"); and

WHEREAS, the Housing Authority of New Orleans (HANO) has redeveloped the former C.J. Peete site in accordance with the HUD approved HANO PHA Plan, including the prescribed number of housing units; and

WHEREAS, the Master Plan Agreement states that the remaining portion of the C.J. Peete site located solely within C.J. Peete LA-001010, bounded by Clara Street, Washington Avenue, Toledano Street and Claiborne Avenue will be developed for commercial and retail development; and

WHEREAS, the Housing Authority of New Orleans received approval from HUD to proceed with development of the portion of the site designated for commercial development on February 2, 2011; and

WHEREAS, the Housing Authority of New Orleans received approval from the HUD Special Application Center to sell the property for commercial and retail development on November 17, 2011; and

WHEREAS, The commercial developer of the site is Magnolia Marketplace I, LLC, which is a joint venture between a subsidiary of the master developer of the C.J. Peete site, Central City Partners, and two local real estate firms, Stirling Properties and JCH Development; and

WHEREAS, the Housing Authority of New Orleans agreed to a non-binding Option to Purchase Proposal with Magnolia Marketplace I, LLC on April 28, 2011 to sell the property above Fair Market Value at a price of $900,000; and

WHEREAS, the proposed commercial development will provide much needed neighborhood retail space as well as temporary construction job and permanent retail job opportunities for public housing residents;

BE IT THEREFORE RESOLVED, that the Board of Commissioners of the Housing Authority of New Orleans authorizes its Administrative Receiver to enter into a purchase agreement with Magnolia Marketplace I, LLC and to execute any and all documents necessary to effectuate the sale of the Property to Magnolia Marketplace I, LLC for $900,000.

Executed this 13 day of March 2012.

APPROVAL:

[Signature]

DAVID GILMORE,
ADMINISTRATIVE RECEIVER
CHAIRMAN, BOARD OF COMMISSIONERS
EXHIBIT “A”

Square 386-B
Lot 2

A CERTAIN PORTION OF GROUND; all of the rights, ways, privileges, servitudes and appurtenances hereunto belonging or in anywise appertaining, situated in the Fourth Municipal District of the City of New Orleans, Square 386-B, bounded by Willow Street, Washington Avenue, Clara Street and Toledano Street. Designated as Lot 2, as shown on a plan of survey by the office of Gandolfò Kuhn, L.L.C. dated March 23, 2009, drawing number T-196-A3, and is more particularly described as follows:

Commence at the intersection of the westerly right-of-way line of Washington Avenue and the southerly right-of-way line of Willow Street:

Thence along the southerly line of Willow Street S 58°19'00" W a distance of 448.00' to the Point of Beginning;
Thence S 31°43'00" E a distance of 168.51' to a point;
Thence S 58°19'00" W a distance of 50.00' to a point;
Thence N 31°43'00" W a distance of 168.51' to a point on the southerly line of Willow Street;
Thence along the southerly line of Willow Street N 58°19'00" E a distance of 50.00' to the Point of Beginning.

Square 386-B
Portion of Lot 1

A CERTAIN PORTION OF GROUND; all of the rights, ways, privileges, servitudes and appurtenances thereunto belonging or in anywise appertaining, situated in the Fourth Municipal District of the City of New Orleans, Square 386-B, bounded by Willow Street, Washington Avenue, Clara Street and Toledano Street. Being a portion of Lot 1, as shown on a plan of survey by the office of Gandolfò Kuhn, L.L.C. dated March 23, 2009, drawing number T-196-A3, and is more particularly described as follows:

Begin at the intersection of the westerly right-of-way line of Washington Avenue and the southerly right-of-way line of Willow Street;
Thence along the westerly right-of-way line of Washington Avenue S 31°43'00" E a distance of 168.51' to a point on the northerly line of Parcel B;
Thence along the northerly line of Parcel B S 58°19'00" W a distance of 448.00' to a point;
Thence N 31°43'00" W a distance of 168.51' to a point on the southerly right-of-way line of Willow Street;
Thence along the southerly right-of-way line of Willow Street N 58°19'00" E a distance of 448.00' to the Point of Beginning.
THENCE ON AN INTERIOR ANGLE OF 270°02'00" A DISTANCE OF 12 FEET 2 INCHES 0 LINES TO A POINT; THENCE ON AN INTERIOR ANGLE OF 89°58'00" A DISTANCE OF 120 FEET 0 INCHES TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF WASHINGTON AVENUE; THENCE ON AN INTERIOR ANGLE OF 90°02'00" A DISTANCE OF 132 FEET 2 INCHES 0 LINES TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF WILLOW STREET, THE POINT OF BEGINNING.

SQUARE 406

A CERTAIN PIECE OR PORTION OF GROUND SITUATED IN THE STATE OF LOUISIANA, CITY OF NEW ORLEANS, ORLEANS PARISH, FOURTH DISTRICT, BOUNDED BY SIXTH STREET, WILLOW STREET, LOUISIANA AVENUE AND SOUTH CLAIBORNE AVENUE, DESIGNATED AS SQUARE 406 AND MORE FULLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY LINE OF WILLOW STREET AND THE WESTERLY RIGHT OF WAY LINE OF SIXTH STREET, A POINT, THE POINT OF BEGINNING, MEASURE THENCE ALONG SAID NORTHERLY LINE ON AN INTERIOR ANGLE OF 89°58'00" A DISTANCE OF 137 FEET 6 INCHES AND 2 LINES TO A POINT OF CURVATURE ON THE NORTHERLY RIGHT OF WAY LINE OF WILLOW STREET; THENCE, ALONG SAID NORTHERLY LINE ON A CURVE TO THE RIGHT HAVING A RADIUS OF 95 FEET 6 INCHES AND 4 LINES, A LENGTH OF 64 FEET 2 INCHES 5 LINES, AN INTERIOR CHORD ANGLE OF 160°44'34" AND A CHORD DISTANCE OF 63 FEET 0 INCHES 2 LINES TO A POINT ON THE EASTERLY RIGHT OF WAY OF LOUISIANA AVENUE; THENCE ALONG SAID EASTERLY LINE ON A CURVE TO THE LEFT HAVING A RADIUS OF 771 FEET 9 INCHES 3 LINES, A LENGTH OF 255 FEET 2 INCHES 3 LINES, AN INTERIOR CHORD ANGLE OF 76°39'20" AND A CHORD DISTANCE OF 254 FEET 0 INCHES 4 LINES TO A POINT; THENCE ON AN INTERIOR CHORD ANGLE OF 122°36'06" A DISTANCE OF 60 FEET 0 INCHES 0 LINES TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF SIXTH STREET; THENCE ALONG SAID WESTERLY LINE ON AN INTERIOR ANGLE OF 90°02'00" A DISTANCE OF 234 FEET 9 INCHES 5 LINES TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF WILLOW STREET, THE POINT OF BEGINNING.
March 13, 2012

MEMORANDUM

TO: David Gilmore,  
Administrative Receiver  
Chairman, Board of Commissioners

FROM: Desiree Andrepont  
Director, Real Estate Planning and Development

RE: Disposition of Portion of C.J. Peete Site for Commercial Development to Magnolia Marketplace, LLC

The residential component of the redevelopment of the C.J. Peete site was completed in 2010. The Master Plan Agreement for the redevelopment of the C.J. Peete site also included commercial development at the northern edge of the site as described in Exhibit A. This portion of the site is currently vacant. The Housing Authority of New Orleans (HANO) received approval from HUD to proceed with commercial development of this portion of the site in February 2011. Approval from the HUD Special Application Center was received on November 17, 2011 to sell the land for this purpose.

The commercial developer of the site is Magnolia Marketplace I, LLC, which is a joint venture between a subsidiary of the master developer of the C.J. Peete site, Central City Partners, and two local real estate firms, Stirling Properties and JCH Development. HANO agreed to a non-binding Option to Purchase Proposal with Magnolia Marketplace I, LLC in April 2011 to sell the property above Fair Market Value at a price of $900,000. The proposed development includes approximately 144,000 square feet of neighborhood retail space and approximately 575 off-street parking spaces. The development will provide much needed shopping options as well as temporary and permanent job opportunities for neighborhood residents. It is critical that this property be disposed of to Magnolia Marketplace I, LLC as soon as possible so that Letters of Intent can be finalized with anchor tenants, and the zoning approval process can begin. This will keep the project on track to begin construction in September 2012.

The Board of Commissioners is hereby requested to authorize the Administrative Receiver to enter into a purchase agreement with Magnolia Marketplace I, LLC and to execute any and all documents necessary to effectuate the sale of the property from HANO to Magnolia Marketplace I, LLC for $900,000.
WHEREAS, an LDEQ - required Environmental Site Investigation was performed at the B.W. Cooper Redevelopment site and a determination was made that there are Constituents of Concern (COCs); and

WHEREAS, the results of the site investigation dictated a Corrective Action Plan (CAP) in accordance with LDEQ requirements be implemented at the B.W. Cooper Redevelopment site; and

WHEREAS, the LDEQ - required CAP dictates excavation and disposal of soil to an authorized waste disposal site; and

WHEREAS, HANO issued RFP No. 11-911-03 to procure River Birch Incorporated to provide the disposal site for the disposal of contaminated soil from the B.W. Cooper site, as they are the only waste disposal site in the region authorized to dispose of the contaminated soil; and

WHEREAS, approval from the Board of Commissioners was given on November 15, 2011 to award a contract to River Birch Incorporated to provide the disposal site for contaminated soil from the B.W. Cooper Redevelopment site; and

WHEREAS, the original contract was for the disposal of approximately 30,000 – 45,000 tons of contaminated soil in a not to exceed amount of $900,000; and

WHEREAS, it has been determined that an additional estimated quantity of 25,000 tons of contaminated soil needs to be disposed of at River Birch Incorporated; and

WHEREAS, the unit cost remains $20.00 per ton; and

WHEREAS, the total amount of Amendment #1 is $500,000.

BE IT THEREFORE RESOLVED, that the Board of Commissioners of the Housing Authority of New Orleans approves Amendment #1 to Contract #11-911-03 with River Birch Incorporated to provide the disposal site for the disposal of an additional estimated quantity of 25,000 tons of contaminated soil from the B.W. Cooper Redevelopment site at a unit cost of $20.00 per ton and a total amount of $500,000. This increases the total contract amount to $1,400,000.00.

Executed this 13th day of March, 2012.

APPROVAL

[Signature]

DAVID GILMORE
ADMINISTRATIVE RECEIVER
CHAIRMAN, BOARD OF COMMISSIONERS
March 13, 2012

MEMORANDUM

To: David Gilmore  
   Administrative Receiver  
   Chairman, Board of Commissioners

From: Desiree Andrepont  
   Director of Real Estate Planning and Development

Re: Amendment #1  
   Disposal of B.W. Cooper Contaminated Soil

In accordance with Louisiana Department of Environmental Quality (DEQ) requirements, HANO has been performing Environmental Remediation of contaminated soil at the B.W. Cooper Redevelopment site.

In order to more efficiently expend the funds for remediation, HANO contracted directly with the disposal site, River Birch Incorporated. As such, a contract was executed on November 7, 2011 for the disposal of approximately 30,000 – 45,000 tons of contaminated soil at a unit cost of $20.00 per ton in an amount not to exceed $900,000.

However, based on additional quantities of contaminated soil unforeseen at the time, it has been determined that Amendment #1 will be required to allow for the disposal of an additional 25,000 tons of contaminated soil to be removed and disposed of at River Birch Incorporated. Due to this increase in the amount of soil to be removed and to be properly disposed, additional funding for this amendment is being requested. This will result in a contract increase of $500,000, based on the fixed unit price of $20.00 per ton.

Therefore, approval of Amendment #1 is sought to allow River Birch Incorporated to provide the disposal site for an additional 25,000 tons of contaminated soil from the B.W. Cooper Redevelopment site at a unit cost of $20.00 per ton, increasing the contract amount by $500,000. This increases the total contract amount to $1,400,000.00. This amendment is necessary in order to continue remediation activities and minimize the impact of new unit occupancy at Marrero Commons.