



City of Slidell, Louisiana
Planning Commission
Agenda

August 21, 2023 at 7:00pm

Council Chambers, 2045 2nd St, Slidell, LA

Agenda packet available at myslidell.com/planning/boards/pz

For questions or to provide public comment before the meeting,

email PZ@cityofslidell.org or call (985) 646-4320 (M-F 8am to 4:30pm)



SCAN ME
for the
PC website

1. **Call to Order and Roll Call**
2. **Pledge of Allegiance**
3. **Minutes.** Approve minutes from July 17, 2023
4. **Public Hearing**
 - a. **A23-03:** A request to annex property located at 1889 Old Spanish Trail, identified as Lots 7 and 8, part of Lots 4, 5, and 6, Square 2, Lake Gardens Subdivision; into the City of Slidell
5. **Other Business**
 - a. Special Election for Officers (Year 2023).
6. **General and Public Comments**
7. **Adjournment**

The next Planning Commission meeting will be September 18, 2023.



City of Slidell, Louisiana
Planning Commission
Minutes

July 17, 2023 @ 7:00 p.m.

Council Chambers, 2045 2nd Street, Slidell, LA

1. **Call to Order and Roll Call.** Meeting called to order by Vice Chairperson Reardon at 7:06 p.m.

Commissioners Present

Richard Reardon, Vice Chair
Lance Grant
Sandy Hicks
Michael Newton
Eric Shives

Commissioners Not Present

Gayle Green
Landon Washington

Staff Present

Danny McElmurray, Planning Director
Erica Smith, Planning Secretary
Evelyn Campo, Desire Line

2. **Pledge of Allegiance**

3. **Minutes.** Motion by Commissioner Shives to approve minutes of June 12, 2023 as written; Commissioner Newton seconded. A vote of 5 YAYS, 0 NAYS, 0 ABSTAIN approved the minutes.

4. **Public Hearing**

- a. None

5. **Other Business**

- a. **V23-05 – Design Exception:** A request for review and approval of unique design exception as referenced in Section 2.2217 of Appendix A, Part 2 – Olde Towne Design Standards.

Introduced by Vice Chairperson Reardon. Director McElmurray addressed the Commission and explained the owner’s desire for a six-foot fence, and that the Olde Towne Preservation District Commission approved this request. Director McElmurray answered questions by the Commission and recommended approval. A motion to approve was made by Commissioner Newton, seconded by Commissioner Grant, and a vote of 5 YAYS, 0 NAYS, 0 ABSTAIN approved **V23-05.**

- b. **Elections**-Director McElmurray discussed with the Commission the need to hold an election for a new Chair and Vice Chair. Commissioner Shives made a motion to hold this election at the August 21, 2023 meeting. Commissioner Newton seconded, and the motion passed with a vote of 5 YAYS, 0 NAYS, 0 ABSTAIN.

6. **General and Public Comments.** There were none.

7. **Adjournment.** Meeting adjourned at 7:18 p.m. on motion by Commissioner Grant, seconded by Commissioner Shives, and a vote of 5 YAYS, 0 NAYS, 0 ABSTAIN.

Location: Vacant Land containing 0.911 acres at 1889 Old Spanish Trail (**Figure 1**)

Petitioner(s): EAN Holdings LLC, on Behalf of Pingree 2000 Real Estate Holdings

Zoning: Parish HC-2 Highway Commercial

Future Land Use: Commercial

Requests: Annex and establish City zoning classification as C-4 Highway Commercial/C-4 Height Overlay

Parish Concurrence: Not needed

Planning & Zoning Commissions

Consent Agenda: July 17, 2023

Public Hearing: August 21, 2023

City Council

Consent Agenda: August 22, 2023

Public Hearing: September 26, 2023

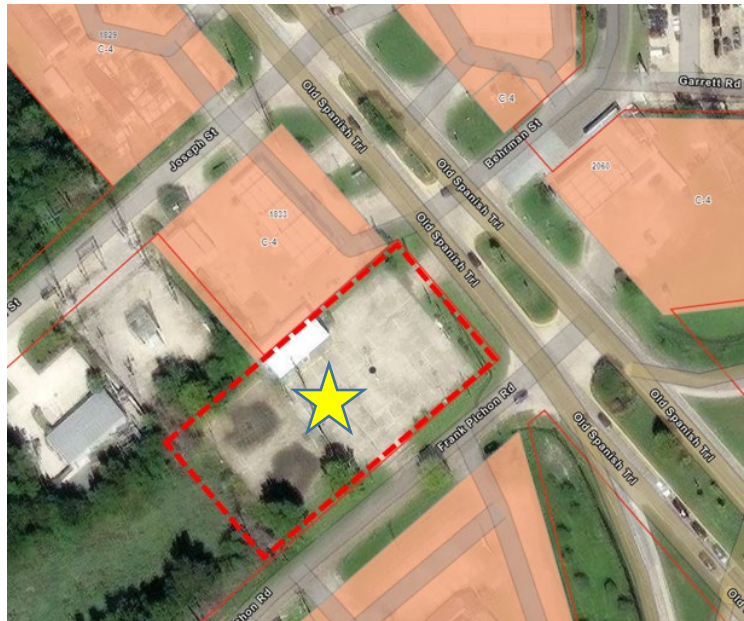


Figure 1. Location map and City zoning

RECOMMENDATIONS

Planning Department
Approval

Planning & Zoning Commissions
To Be Determined

FINDINGS

1. The petitioned property contains 0.911 acres and is previously developed commercial auto sales property at 1889 Old Spanish Trail (**Figures 2 and 3**).
2. The property is identified as Lots 7 and 8, and parts of Lots 4, 5, and 6 of Square 2 in Lake Gardens Subdivision.
3. The petitioned property has:
 - No registered voters (Certificate of Registrar of Voters dated June 1, 2023);
 - No resident property owners; and
 - The petitioned property has an assessed value for 2022 of \$21,912 (Certificates of Ownership and Assessed Valuation dated May 30, 2023).
4. The petitioned property is under a Purchase Agreement between KFB Properties LLC and EAN Holdings LLC dated November 15, 2022, which authorizes EAN Holdings to proceed with activities

and/or proceedings to consider property suitable for proposed use by final sale of the property.
(Attachment A)

5. EAN Holdings LLC is a subsidiary of Pingree 2000 Real Estate Holdings, the applicant in these proceedings. EAN to act on behalf of Pingree is attached to this Staff Report as **Attachment B**.
6. The petitioned property is surrounded by City corporate limits on three sides, Old Spanish Trail to the north, 1833 Old Spanish Trail annexed in 1994, and Frank Pichon Road, approximately 70% surrounded by the City's corporate limits. **(Figure 1)**.
7. The subject property is zoned by the Parish as HC-2 Highway Commercial **(Figure 4)**. The applicant proposes to establish City zoning as C-4 Highway Commercial.
8. HC-2 Highway Commercial includes similar permitted uses allowed within the C-4 Highway Commercial; C-4.
9. For the Sales Tax Enhancement Plan, the property is undeveloped commercial or non-commercial that is less than 90% surrounded by the City with proposed City zoning that is not more intense. The Parish does not need to concur in the annexation. Courtesy notice was given to the Parish on August 11, 2023.
10. The subject property is located on a major thoroughfare identified by the State as Louisiana State Hwy 433, also known as Old Spanish Trail.
11. Other nearby properties on Old Spanish Trail are zoned Parish HC-2 and City C-4 **(Figures 1 & 4)**.
12. C-4 is appropriate for this location because of its location on a major commercial corridor, its proximity to Interstate 10, and to other properties with the same or similar commercial zoning.
13. City water is immediately adjacent to the property along Old Spanish Trail. City sewer (force main) runs along the eastern right-of-way line at Frank Pichon Road **(Figure 5)**. Applicants understand any development of the property will be required to connect to City water and sewer.
14. The property is within a Special Flood Hazard Area in Flood Zone AE, with a Base Flood Elevation of 13 ft; the approximate ground elevation is 7.6 feet.
15. The Planning Department finds the annexation is reasonable for the following reasons:
 - Configuration of municipal boundaries to fill in gaps, follow natural boundaries.
 - Character of the area as commercial, extended along corridor.
 - Supported by the City's Comprehensive Plan by enclosing City boundaries.
16. The Planning Department finds the annexation and zoning map amendment requests meet applicable requirements and are appropriate.

Conditional approval of final annexation on sale of the property to Pingree 2000 Real Estate Holdings before annexation and zoning map amendment are official.

FIGURES

Figure 2. Street view from May 2023.



Figure 3. ALTA Survey (2023)

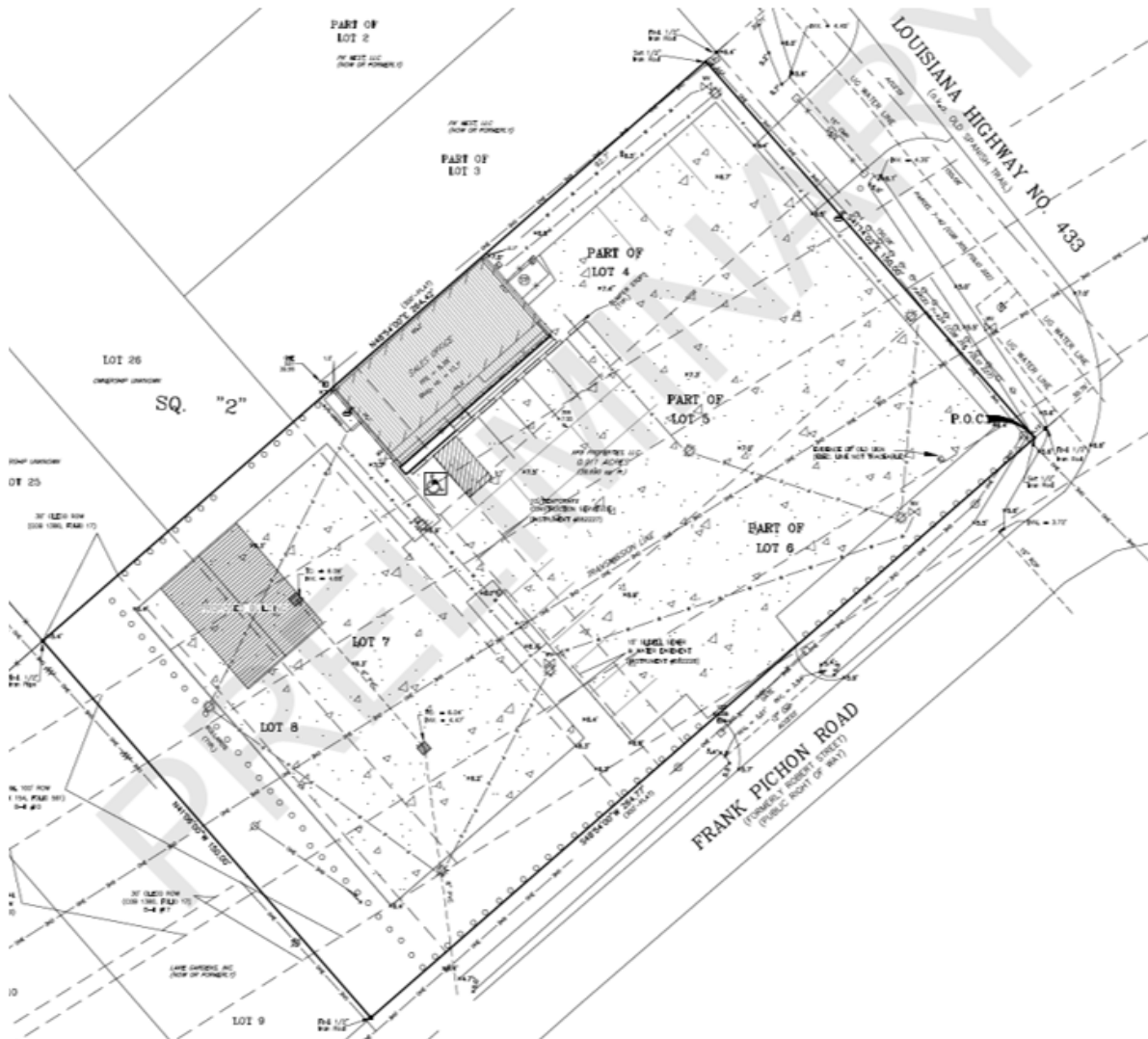


Figure 4. Parish Zoning

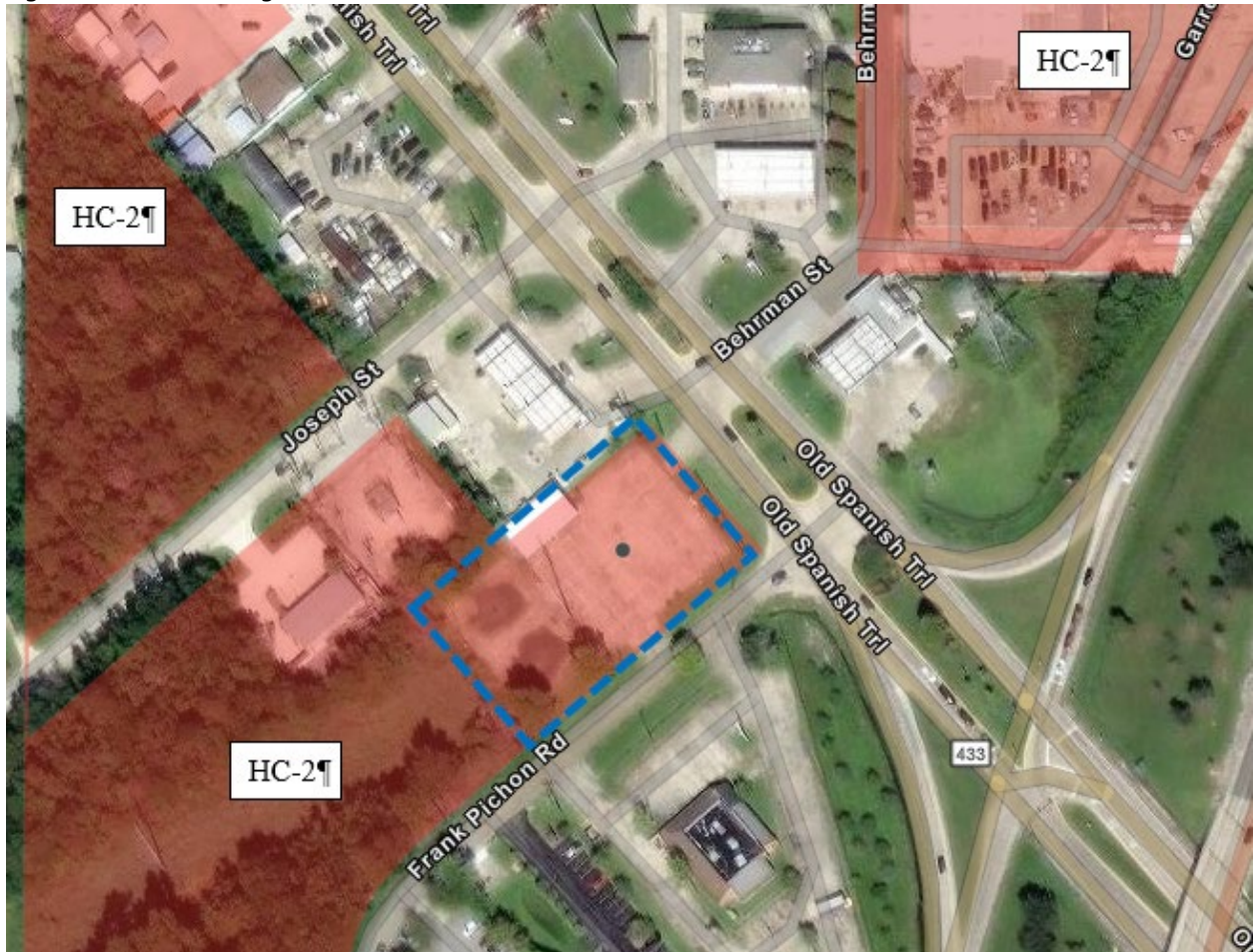


Figure 5. City water and sewer



ATTACHMENT A

**PURCHASE AND SALE AGREEMENT BETWEEN
KFB PROPERTIES LLC AND EAN HOLDINGS LLC
DATED NOVEMBER 15, 2022**

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (the "Agreement") is entered into, Nov 15TH 2022, ("Final Execution Date") by and between KFB Properties, L.L.C., a Louisiana limited liability company having its principal place of business at 293 E. Howze Beach Road, Slidell, LA 70461 ("Seller") and EAN Holdings, LLC, a Delaware limited liability company having its principal place of business at 3545 N. I-10 Service Road, Suite 101, Metairie, LA 70002 ("Purchaser").

WITNESSETH

WHEREAS, Seller is the owner of that certain parcel of land containing approximately 39,000 square feet of land area and the building(s) thereon containing approximately 1,500 square feet of floor area, which property is commonly known as 1889 Old Spanish Trail, Slidell, Louisiana (Assessment numbers 137-078-3129 and 137-135-5147) and as described in Exhibit A attached hereto and made a part hereof and approximately shown as outlined on Exhibit B attached hereto and made a part hereof, which Property, together with all building improvements including all fixtures located thereon and used in connection with the Property, and all appurtenant rights thereto including any water or mineral rights, is hereinafter referred to as the "Property"; and

WHEREAS, Seller desires to sell the Property to Purchaser, and Purchaser desires to acquire the Property from Seller under the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing, and the mutual covenants hereinafter contained, the parties, intending to be legally bound, agree as follows:

1. Property. Seller agrees to sell and convey the Property to Purchaser and Purchaser agrees to acquire the Property from Seller on the terms and conditions hereinafter set forth.

2. Purchase Price. The purchase price for the Property (the "Purchase Price") shall be Six Hundred Ninety-Nine Thousand and 00/100 Dollars (\$699,000.00) and shall be payable as follows:

(a) Twenty-Five Thousand Dollars (\$25,000.00) by wire transfer of funds within five (5) business days after the full execution of this Agreement, as deposit (the "Deposit"), to be deposited with and held in escrow by the Title Company (as defined in Paragraph 4 hereof). The Deposit shall not be earnest money but instead shall be held and disposed of in accordance with the terms of this Agreement. At Purchaser's option, the Deposit may be deposited in an interest-bearing account with all interest thereon to be added to and applied in the same manner as the Deposit. If the sale is consummated in accordance with the terms hereof the Deposit shall be applied to the Purchase Price to be paid by Purchaser at the Closing (hereinafter defined). In the event this Agreement is terminated by Purchaser in accordance with the terms hereof the Deposit shall be returned to Purchaser; and

(b) The balance in cash by wire transfer of funds to the Title Company at Closing which shall take place on the Closing Date (as defined in Paragraph 9 hereof).

3. Survey. Within thirty (30) days after the Final Execution Date, Purchaser shall order, at Purchaser's expense, a currently dated 2021 ALTA/NSPS Land Survey (the "Survey") prepared by a surveyor licensed in the state wherein the Property is located. To the extent Seller's existing ALTA/NSPS Land Survey can be updated and recertified to Purchaser at no cost to Seller, Seller will authorize its surveyor to allow such update for the benefit of Purchaser. The surveyor shall physically stake the boundaries of the Property and the Survey shall identify the Property by legal description and contain a

statement on the face thereof certifying that (a) the Survey was made on the ground and under the supervision of the surveyor, and (b) no part of the Property lies within a flood plain or flood prone area or flood way of any body of water. In the event the Survey shows any easement, right of way, encroachment, conflict or condition ("Defects") affecting the Property that is unacceptable to Purchaser, in Purchaser's reasonable judgment, Purchaser shall, within thirty (30) days after receipt of the Survey, the Title Commitment and the Underlying Documents (hereinafter defined), notify Seller in writing of such Defects. Upon the expiration of such thirty (30) day period, Purchaser shall be deemed to have accepted the Survey and all matters shown thereon (other than the Defects which are the subject of a notification permitted under the preceding sentence) and such Defects shall be included in the term "Permitted Exception" as used herein. The approved Survey shall be attached to this Agreement as Exhibit A, replacing the description of the Property, if any, previously attached as Exhibit A. Upon receipt of Purchaser's notice as provided above, Seller will use best efforts to diligently cure the Defects that are unacceptable to Purchaser. In the event Seller notifies Purchaser that Seller is unable or unwilling to correct such unacceptable Defects, or if Seller fails to correct such unacceptable Defects to the reasonable satisfaction of Purchaser prior to the Closing Date, Purchaser may terminate this Agreement by notice in writing to Seller. In the event of any termination pursuant to this paragraph, the parties shall have no further right or obligation hereunder (except for any liabilities accruing prior to termination) and the Deposit shall be returned to Purchaser.

4. Title. Within thirty (30) days after the Final Execution Date, Purchaser shall order, at Purchaser's expense, a commitment for an ALTA 2006 policy of title insurance or equivalent (the "Title Commitment") issued by Orleans Title Agency, L.L.C., as agent for First American Title Insurance Company, 201 St. Charles Avenue, Ste. 3201, New Orleans, LA 70170 (the "Title Company"). Such Title Commitment must show title to the Property in Seller and commit to the issuance of an owner's policy of title insurance in the amount of the Purchase Price, including an extended coverage endorsement over general exceptions usually contained in such title policies. The Title Commitment shall identify the Property by the legal description set forth in the Survey, specify all easements, liens, encumbrances, restrictions, conditions and covenants affecting the Property and shall be accompanied by copies of all documents referred to therein as exceptions to title ("Underlying Documents"). In the event any exceptions appear in the Title Commitment that are unacceptable to Purchaser, in Purchaser's reasonable judgment, Purchaser shall, within thirty (30) days after receipt of the Survey, the Title Commitment and the Underlying Documents, notify Seller in writing thereof. Upon the expiration of such thirty (30) day period, Purchaser shall be deemed to have accepted all exceptions to title shown on the Title Commitment (other than those which are the subject of a notification permitted under the preceding sentence) and such exceptions shall be included in the term "Permitted Exceptions" as used herein. If such written notice is so delivered to Seller, Seller shall use best efforts to diligently cure or remove all such objections prior to the Closing Date. Any exceptions to liens or other encumbrances that can be removed by the payment of a definite or ascertainable amount of money will be removed at Closing by application of the Purchase Price thereto and no such exception will be deemed to make the Title Commitment unacceptable to Purchaser unless application of the entire Purchase Price would be insufficient to remove all such exceptions at Closing. Seller shall cause the Title Company to furnish an updated Title Commitment to Purchaser prior to Closing indicating the exceptions that have been removed or will be removed at Closing by application of the Purchase Price or otherwise. If any exception that is unacceptable to Purchaser cannot be removed at or prior to Closing, Purchaser may either (i) accept the Title Commitment in its updated form, (ii) terminate this Agreement, or (iii) extend the Closing Date for a period that Purchaser deems reasonable for curing such objections, but not to exceed thirty (30) days. If cure is not affected within such extended period, Purchaser may again elect (i) or (ii) above. Upon any such termination, each party shall be released from all duties or obligations contained herein (except for any liabilities accruing prior to termination) and the Deposit shall be returned to Purchaser.

Purchaser is in agreement to use Orleans Title Insurance Agency, L.L.C., as the Title Company for this contemplated transaction, provided the Title Company delivers to Purchaser, within five (5) business days after the Final Execution Date, an insured closing protection letter from its underwriter addressed to, and for the benefit of, Purchaser and its successors and assigns.

If Purchaser elects not to terminate this Agreement in accordance with this subsection, Purchaser may cause the Title Company to reissue from time to time the Title Commitment prior to Closing. Purchaser shall have the right to object to any newly discovered exceptions appearing on any subsequently issued Title Commitment, other than the Permitted Exceptions, and shown on any updated Title Commitment. If Seller fails to cure such items, Purchaser shall again have the right to terminate this Agreement and be reimbursed the Deposit or waive the objection(s). The time periods for objecting to and curing the additional exceptions and for terminating this Agreement shall be the same as those set forth in this subsection, commencing with the date Purchaser receives the updated Title Commitment, and, if necessary, the Closing Date shall be extended for such purposes.

5. Use of the Property. Purchaser intends to construct and operate on the Property a business whose principal purpose is the rental, leasing and/or sale of motor vehicles and box trucks and, incidental thereto, the cleaning, preparation and storage of motor vehicles and box trucks. This statement of contemplated USE shall be used solely in connection with interpretation of conditions, representations and warranties set forth herein, and shall not be construed to limit or defeat any contemplated use of the Property by Purchaser.

6. Seller's Representations and Warranties. Seller represents and warrants to Purchaser as follows, which representations and warranties shall be deemed made by Seller to Purchaser as of the Closing Date, shall survive the Closing and but for such representations and warranties Purchaser would not execute this Agreement:

(a) There are no parties in possession of any portion of the Property as lessees, tenants at sufferance, or trespassers;

(b) There are no pending or, to the best of Seller's knowledge and belief, threatened condemnation or similar proceedings affecting the Property, or any part thereof; nor, to the best knowledge and belief of Seller, is any such proceeding contemplated by any governmental authority;

(c) Seller has the present full authority and power to execute this Agreement and to close the sale of the Property and the signatory below on behalf of Seller has full authority and power to execute this Agreement and to close the sale of the Property;

(d) Seller shall cooperate to the fullest extent possible and in good faith shall assist Purchaser in determining those matters set forth in Paragraph 8;

(e) Seller has no knowledge of any deposit, storage, disposal, removal, burial, discharge, spillage, uncontrolled loss, seepage or filtration of oil, petroleum or chemical liquids or solids, liquid or gaseous products or any hazardous wastes or hazardous substances (collectively "Hazardous Substances"), as those terms are used in any appropriate and applicable law, code or ordinance including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, at, upon, under or within the Property. Seller has made available or will promptly make available to Purchaser the results of all environmental audits, reports, inspections, data and other information regarding environmental matters, which pertain to the Property and which are in Seller's possession, including all such information which may have previously been acquired by Seller's attorneys and environmental consultants;

(f) Seller has not received any notice of any violation on the Property of any applicable federal, state or local statute, law or regulation pertaining to environmental matters or any other matters which would adversely affect Purchaser's proposed development of the Property as contemplated herein;

(g) To the best of Seller's knowledge, there is no suit, claim, action, arbitration, investigation or legal, administrative or other proceeding pending against or affecting Seller with respect to environmental or any other matters which would adversely affect Purchaser's proposed development of the Property as contemplated herein and, to the best knowledge of Seller, there is no litigation or governmental investigation threatened against Seller or the Property before any federal, state or local court, board or other governmental or administrative agency involving any environmental or any other matters which would adversely affect Purchaser's proposed development of the Property, and there are no outstanding judgments, consents, decrees or injunctions involving environmental or any other matters which would adversely affect Purchaser's proposed development of the Property to which Seller is a party or by which it is bound, nor is there any fact concerning environmental matters known to Seller which will adversely affect Purchaser's development of the Property or which will adversely affect the anticipated use and operation of the business of Purchaser or which could reasonably be expected to have such an adverse affect in the future. If Seller shall become aware prior to the Closing Date of any facts or circumstances which could reasonably be expected to result in any changes in or additions to any environmental matters materially and adversely affecting Purchaser's proposed development and use of the Property as contemplated herein, Seller shall promptly give notice thereof in writing to Purchaser, which later arising facts and circumstances shall constitute basis for termination by Purchaser of this Agreement.

(h) There is no agreement to which Seller is a party or, to Seller's knowledge, binding on Seller which is in conflict with this Agreement. To Seller's knowledge, there is no action or proceeding pending or threatened against Seller or relating to the Property, which challenges or impairs Seller's ability to execute or perform its obligations under this Agreement.

(i) As of Closing, all contractors, subcontractors, suppliers, architects, engineers, and others hired by or on behalf of Seller and who have performed services or labor or have supplied materials in connection with Seller's repair, development, ownership, or management of the Property have been paid in full and all liens arising therefrom (or claims which with the passage of time or the giving of notice, or both, could mature into liens) have been satisfied and released.

(j) To Seller's knowledge, the Seller Deliveries pursuant to Paragraph 17 constitute true, correct and complete copies of all of the material documents and information in Seller's possession or control relating to the Property, its development, and its condition, as of the date of delivery.

(k) To Seller's knowledge, neither Seller nor any of its affiliates (i) has been determined by competent authority to be subject to the prohibitions contained in Presidential Executive Order No. 13224 (September 23, 2001) or in any enabling or implementing legislation or other Presidential Executive Orders in respect thereof, (ii) is a person or entity who has been previously indicted for or convicted of any felony involving a crime or crimes of moral turpitude or for any violation of the Patriot Act, or (iii) is currently under investigation by any governmental authority for alleged criminal activity. Seller has no reason to believe that this transaction, including, without limitation, the source of its funds, would result in a violation by Purchaser or Seller of the Patriot Act, OFAC Laws and Regulations, or any other anti-terrorism or anti-money laundering laws or regulations, including, without limitation, the Bank Secrecy Act, as amended, or the Money Laundering Control Act of 1986, as amended.

(l) The Property constitutes a total of two (2) tax parcels for real estate taxes, being tax parcel identification numbers #137-078-3129 and 137-135-5147 which do not affect more land than the Property.

(m) Seller is the sole owner of the Property and holds fee simple title to the Property.

(n) There is a total of one (1) septic/treatment system serving the Property.

7. Purchaser's Representations and Warranties. Purchaser represents and warrants to Seller as follows, which representations and warranties shall be deemed made by Purchaser to Seller as of the Closing Date, shall survive the Closing and but for such representations and warranties Seller would not execute this Agreement:

(a) Purchaser has the present full authority and power to execute this Agreement and to close the purchase of the Property; and

(b) Purchaser shall in good faith diligently proceed to obtain all required reports, licenses, permits and approvals to construct and operate the business herein referenced.

8. Suitability. Purchaser shall have one hundred fifty (150) days from the Final Execution Date (the "Study Period") to satisfy itself in its sole discretion with all aspects of the Property, including, without limitation, the following:

(a) Purchaser's satisfaction with the physical, environmental and overall condition of the Property for the ownership, use, development and operation of the Property contemplated by Purchaser;

(b) Purchaser may, at its sole risk, cost and expense, conduct or cause to be conducted environmental, soil and engineering tests and studies of the Property and, in this connection, Purchaser or its designated agents may enter upon the Property for purposes of inspection, soil analysis, core drilling or other tests that may be deemed necessary to Purchaser or its consultant or engineer (including, without limitation, engineering tests to determine the existence, if any, of any geological faults in the subsurface of the Property and the location thereof or soil analysis). Purchaser shall restore or repair any damage caused, related to or arising out of Purchaser's conducting of such tests. Purchaser shall indemnify, hold harmless and, at Seller's option, defend Seller against any and all claims, actions, causes of action, expenses, costs, penalties and liability arising out of Purchaser's work or that of its employees, agents or contractors on the Property, which indemnity shall also include the payment of reasonable attorneys' fees and other costs;

(c) Purchaser shall seek to obtain all necessary governmental or quasi-governmental permits, licenses and approvals for the construction of all intended improvements (including signs) and for the use permitted by Paragraph 5 herein;

(d) Purchaser shall determine whether the improvements and the use contemplated by Purchaser for the Property are prohibited by any governmental or quasi-governmental authority (local, state or federal), including, but not limited to, zoning, subdivision and special use authorities;

(e) Purchaser shall verify that all utilities necessary for the development and operation of Purchaser's business are currently available to the Property and the capacities and cost thereof are satisfactory;

(f) Purchaser's approval of such evidence documenting free and unrestricted access to and from the Property from dedicated public rights-of-way abutting the Property;

(g) Purchaser may obtain an appraisal of the Property, the results of which must be satisfactory to Purchaser;

(h) Purchaser's review of all tenant leases or other agreements affecting the Property; and

(i) Purchaser shall determine whether the general real estate taxes and special assessments applicable to the Property are reasonable and satisfactory.

If Purchaser, for any reason or for no reason, determines that it is not feasible to acquire or develop the Property, Purchaser may, by giving written notice in accordance with Paragraph 12 hereof to Seller, terminate this Agreement (hereinafter "Termination Notice"). In such event the Deposit shall be returned to Purchaser. Said Termination Notice must be received on or before the fifth (5th) business day next following the expiration of the Study Period or Purchaser shall be conclusively presumed to have irrevocably waived the right to terminate under this Paragraph 8. If environmental testing is pending or additional environmental testing is recommended or required, or an approval (e.g. for plan approval, zoning, variance, permit, etc.) is pending before any governmental agency at the end of the Study Period, then the Study Period will be deemed automatically extended for up to two (2) additional sixty (60) day periods.

9. Closing.

(a) The closing hereunder (herein referred to as the "Closing") shall take place at the office of the Title Company within twenty (20) days after the end of the Study Period (the "Closing Date") unless this Agreement shall have been terminated by Purchaser in accordance with this Agreement.

On or before the Closing Date, Seller shall deposit in to the escrow established with the Title Company (i) a general warranty deed to Purchaser, subject only to the Permitted Exceptions and the lien of non-delinquent real estate taxes; (ii) bill of sale conveying all personal property which is included with the sale of the Property, except those items specifically excluded on Exhibit C attached hereto; (iii) closing statement; (iv) certificate of Seller dated as of the Closing Date certifying that all of the representations and warranties are true, correct and complete in all respects; (v) assignment of warranties, if any; (vi) written releases of any lien, security interest, mortgage, deed of trust, mechanic's lien or other encumbrance affecting the Property not assumed by Purchaser; (vii) corporate or limited liability company or partnership certificates of good standing and a certified copy of resolutions of the board of directors, members, managers or partners of Seller approving this sale and authorizing signatories of Seller hereto to execute this Agreement and execute and deliver any and all closing documents; and (viii) customary lien, owner's and FIRPTA non-foreign affidavits acceptable to Purchaser and the Title Company. Seller and Purchaser shall jointly deposit such other documents as may be reasonably required to complete the purchase and sale of the Property on or before the Closing Date. At the Closing:

(1) at Purchaser's expense, an ALTA 2006 owner's title insurance policy or equivalent issued by the Title Company in the amount of the Purchase Price shall be made available to Purchaser at Closing insuring that Purchaser owns fee simple title to the Property, subject only to the standard printed exceptions (other than general exceptions which shall be waived by the Title Company by extended coverage endorsement) and the Permitted Exceptions. Upon Purchaser's request and at its sole cost and expense, the amount of coverage afforded by such owner's title insurance policy shall be increased to include the cost of Purchaser's improvements on the Property; and

(2) Purchaser shall pay the Purchase Price, adjusted as provided herein, by wire transfer in immediately available funds in escrow with the Title Company. The escrow agent, upon receipt of the funds required from Purchaser, shall record Seller's deed (affixing necessary real estate transfer tax stamps after recording, the cost thereof to be paid by Seller) and any other documents deposited by the parties into the escrow to be recorded, later date the Title Commitment and do such other acts as shall be necessary to carry out the provisions of this Agreement. Purchaser shall be entitled to possession of the Property at Closing.

(b) All costs and expenses of Closing the purchase and sale of the Property shall be borne and paid at Closing unless otherwise stated herein, as follows:

By Seller:

Seller's Attorneys' Fees, if any.
Escrow/Closing Fees (50%)
Recording Fees for Deed
Recording Fees for releases, if any.
Transfer Taxes, if any.
Brokerage Commission

By Purchaser:

Survey Costs
Title Insurance Premiums (relating to Purchase Price)
Purchaser's Attorneys' Fees, if any.
Escrow/Closing Fees (50%)
Title Insurance Premiums (relating to coverage above the Purchase Price)

(c) The parties agree that the escrow agent at the Title Company shall receive the following instructions. The Title Company shall accept the Deposit. Said Deposit shall be held in escrow by the Title Company and shall be released and delivered to Seller in cash, by cashier's check or wired funds in accordance with the provisions of this Agreement on the Closing Date. Title Company assumes no liability under this Agreement other than that of a stakeholder. If there is any dispute as to whether Title Company is obligated to deliver the funds or as to whom that sum is to be delivered, Title Company shall not be obligated to make any delivery of the sum, but in such event may hold the sum until receipt by Title Company of an authorization in writing signed by all parties to such dispute, directing the disposition of the sum, or in the absence of such authorization, Title Company may hold the sum until the final determination of the rights of the parties in an appropriate proceeding. No provision of this Agreement shall be construed to relieve Title Company of any obligations or liabilities which may now exist or hereafter accrue by virtue of any writing other than this Paragraph 9.

(d) Each party warrants to the other that neither of them nor their agents or representatives have engaged or contracted any broker with respect to the transaction contemplated herein, except Mike D'Amico with Property One, that no other brokers have been involved with the purchase and sale hereunder, and each party agrees to indemnify and hold the other party harmless from any and all claims for brokerage fees arising out of its actions. Seller shall pay all brokerage commissions pursuant to separate agreement.

10. Real Estate Taxes, Rent, Insurance, Risk of Loss, Condemnation and New Encumbrances. Prior to or at Closing, Seller shall pay all general real estate taxes and installments of any and all special assessments which are due and payable as of the Closing Date. Taxes on the Property which accrue in the current year and installments of any and all special assessments due and payable in the current year shall be prorated to the Closing Date, or the revised Closing Date if the Closing is extended as herein provided,

so that Seller bears that portion of the accrued taxes and those installments of any and all special assessments which are applicable for the period up to and including the Closing Date and Purchaser bears that portion of the accrued taxes and those installments of any and all special assessments which are applicable for all periods subsequent to the Closing Date. At Closing, Seller shall pay to Purchaser Seller's share of real estate taxes and special assessments for the year in which Closing occurs and Purchaser shall pay such taxes and installments of special assessments when due and payable for such tax year. If on the Closing Date the tax rate for such year has not been finally determined proration shall be made upon the basis of the tax rate for the preceding tax year applied to the last officially certified rate of valuation. If on the Closing Date the Property is not separately assessed and is part of a larger parcel assessed for tax purposes, the taxes for the Property shall be further prorated based on the proportion that the assessed value of the Property bears to the assessed value of the larger parcel (land only, excluding improvements). The parties agree that such proration shall be adjusted between the parties, if necessary, based upon the final tax bill for the year in which the Closing occurs. Prior to or at Closing, Seller shall also pay all personal property taxes, if any, and special taxing district taxes, if any which are due and payable as of the Closing Date. Rents, if any, shall be prorated as of midnight of the day before Closing. Subdivision assessments, common area charges, fees and charges for utilities shall be prorated to the Closing Date.

All such expenses shall be prorated and adjusted on the basis of a 365 day year with the Closing Date charged to the Seller, provided however, with respect to those fees and charges which may be read or computed by the party rendering services so that such fee or charge may be billed directly to the Seller with respect to charges incurred up to and including the Closing Date and to Purchaser with respect to any charges incurred after the Closing Date, then either party hereto may cause such fee or charge to be read and billed directly to the appropriate party and such charge shall not be subject to proration under this Agreement.

Seller shall bear the risk of loss until Closing. Insurance, if any, shall be canceled as of the Closing Date. Should any fixture or item of personal property included in the sale fail or be damaged between the date of this Agreement and the Closing Date, then Seller shall be liable for repair or replacement of the same. Purchaser has the right to walk through the Property prior to Closing to verify that the physical condition of the Property, fixtures and any personal property included in the sale complies with this Agreement. In the event of any condemnation of the Property or any part thereof prior to Closing which, in the opinion of Purchaser, would have an adverse impact upon Purchaser's intended use of the Property, Purchaser may elect to terminate this Agreement upon written notice to Seller, and upon Seller's receipt of such notice, Purchaser shall have no further duties or obligations hereunder (except for any liabilities accruing prior to such termination) and the Deposit shall be refunded to Purchaser.

During the term of this Agreement, Seller shall not, without in each instance first obtaining Purchaser's written consent, which may be withheld in Purchaser's sole discretion, consent to or permit (i) any modification to existing easements, covenants, conditions, restrictions or rights-of-way affecting the Property; (ii) any new easements, covenants, conditions, restrictions or rights-of-way affecting the Property; (iii) any zoning changes or other changes of governmental approvals; or (iv) any modifications to or future advances under any existing liens, mortgages, deeds of trust, or other encumbrances on the Property.

All other costs not addressed within this Section 10 will be paid in accordance with the custom followed in the county in which the Property is located. The provisions of this Section 10 will survive Closing for a period of six (6) months.

11. Remedies.

(a) In the event Purchaser fails to comply with any or all of the obligations, covenants, warranties or agreements to be performed, honored or observed by Purchaser under and pursuant to the terms and provisions of this Agreement and such default is not cured within ten (10) days after Purchaser's receipt of written notice thereof (other than Purchaser's failure to tender the Purchase Price on the date of Closing, a default for which no notice is required), then Seller may terminate this Agreement and retain the Deposit as liquidated damages and both parties shall be released from any further liability hereunder except for the indemnification provisions of Paragraph 16 herein. The remedies set forth in this subparagraph (a) shall be the sole and exclusive remedies of Seller in the event Purchaser shall be in default hereunder.

(b) In the event Seller fails to comply with any or all of the obligations, covenants, warranties or agreements to be performed, honored or observed by Seller under and pursuant to the terms and provisions of this Agreement, and such default is not cured within ten (10) days after Seller's receipt of written notice thereof, then Purchaser may: (i) terminate this Agreement, in which event the Deposit shall be refunded to Purchaser, except for the sum of \$100.00 which shall be retained by Seller as consideration for Purchaser investigating the Property, and both parties shall be released from any further liability hereunder, or (ii) bring an action for specific performance against Seller to enforce the terms of this Agreement and be entitled to all remedies available at law or in equity, including without limitation, damages. The remedies set forth in this subparagraph (b) shall be the sole and exclusive remedies of Purchaser in the event Seller shall be in default hereunder.

(c) The failure of either party to act upon a default of the other in any of the terms, conditions or obligations under this Agreement shall not be deemed a waiver of any subsequent breach or default under the terms, conditions or obligations hereof by such defaulting party.

12. Notices. All notices or communications herein required or which either party desires to give to the other shall be in writing and personally delivered or sent by registered or certified mail or by overnight delivery service, postage prepaid, return receipt requested and shall be mailed to the parties at the respective addresses as provided below:

SELLER: KFB Properties, L.L.C.
293 E. Howze Beach Road
Slidell, LA 70461
Attn: Adam Bowen

PURCHASER: EAN Holdings, LLC
3545 N. I-10 Service Road, Suite 101
Metairie, LA 70002
Attn: Vice-President/General Manager

and

cc: Enterprise Holdings, Inc.
600 Corporate Park Drive
St. Louis, MO 63105
Attn: Real Estate Department

13. Assignment.

(a) Purchaser shall not consent to or permit any Prohibited Transfer (as defined in subparagraph (b) below) of its rights under this Agreement without obtaining, in each and every instance, the prior written consent of Seller.

(b) For purposes of this Paragraph 13, any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (or agreement to do any of the foregoing) of any of Purchaser's rights in, to or pursuant to this Agreement, which occurs or is granted, accomplished, attempted, or effectuated without the prior written consent of Seller shall constitute a "Prohibited Transfer".

Notwithstanding the foregoing, Purchaser shall be permitted to assign its rights in this Agreement without Seller's consent to any subsidiary, successor or affiliated company of Purchaser or to Purchaser's parent company or to Purchaser's designated holding company and the same shall not be considered a Prohibited Transfer.

14. Utilities. Seller makes no representation as to the location or availability of sanitary sewer, water and storm sewer lines or any other utility or to the sufficiency of capacity, suitability or approval to use such lines, it being intended that Purchaser shall satisfy itself as to the location, availability, sufficiency of capacity and approvals required to use such lines during its suitability investigations as provided by Paragraph 8 hereof.

15. Miscellaneous Provisions.

(a) The representations, warranties, covenants and agreements of the parties, as well as any rights and benefits of the parties, pertaining to a period of time following the Closing, shall survive the Closing and shall not be merged therein.

(b) This Agreement shall be construed under and in accordance with the laws of the state wherein the Property is located and according to its fair meaning, and not in favor of or against any party.

(c) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns.

(d) In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

(e) This Agreement constitutes the sole and only agreement of the parties hereto and supersedes any prior understandings or written or oral agreements between the parties respecting the within subject matter. This Agreement cannot be amended or modified except by written agreement signed by Purchaser and Seller and no email communications between Purchaser and Seller shall be deemed to amend this Agreement.

(f) All parties hereto pledge their good faith efforts to act in a timely and reasonable manner to consummate the transaction herein contemplated.

(g) Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

(h) The paragraph headings herein are for reference purposes only and are not intended in any way to describe, interpret, define or limit the scope, extent or intent of this Agreement or any part hereof. The failure by either party to enforce against the other any term or provision of this Agreement shall not be deemed a waiver of such party's right to enforce against the other party the same or any other such term or provision.

(i) If either party files any action or brings any proceeding against the other arising out of this Agreement, or is made a party to any action or proceeding brought by a third party arising out of this Agreement, then as between Purchaser and Seller, the prevailing party shall be entitled to recover, as an element of its costs of suit and not as damages, reasonable attorneys' fees to be fixed by the court. The "prevailing party" shall be the party who is entitled to recover its costs of suit, whether or not the suit proceeds to final judgment. A party not entitled to recover its costs shall not recover attorneys' fees.

(j) If either party hereto shall be delayed or hindered in or prevented from the performance of any act required hereunder by reason of strikes, lockouts, labor troubles, fires, acts of God, natural disasters, inability to procure material, failure of power, restrictive governmental laws or regulation, riots, insurrection, war, or any other cause beyond the reasonable control of the party delayed in performing work or doing acts required under this Agreement, the period for the performance of any such act shall be extended for a period equivalent to the period of such delay.

(k) If the time for performance of any obligation under this Agreement expires on a Saturday, Sunday or a legal holiday, then the time for such performance shall be extended to the next succeeding day that is not a Saturday, Sunday or a legal holiday.

(l) This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, and all of which, taken together, shall be deemed to constitute one agreement. The parties may also deliver executed copies of this Agreement to each other by electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docuSign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. In addition, each party agrees that electronic signatures of the parties included in this Agreement are intended to authenticate this writing and to have the same force and effect as manual signatures and shall have the same legal validity and enforceability as a manually executed signature to the fullest extent permitted by law including the Federal Electronic Signatures Act or any similar state law based on the Uniform Transactions Act, and the parties hereby waive any objection to the contrary.

(m) Time is of the essence with respect to each provision of this Agreement.

(n) SELLER AND PURCHASER MUTUALLY AGREE THAT THEY WAIVE ALL RIGHTS TO A TRIAL BY JURY IN THE EVENT OF ANY DISPUTE OR COURT ACTION ARISING FROM, GROWING OUT OF, OR RELATED TO THIS AGREEMENT. THE PARTIES ACKNOWLEDGE THAT THIS WAIVER IS A SIGNIFICANT CONSIDERATION TO, AND A MATERIAL INDUCEMENT FOR, PURCHASER TO ENTER INTO THIS AGREEMENT.

16. Purchaser's Indemnification. In the event that this Agreement is terminated by either Purchaser or Seller prior to Closing, and notwithstanding the fact that such termination shall release Purchaser from its obligation to buy the Property, nothing herein shall be deemed to release Purchaser from any liability arising out of or connected with Purchaser's activities (or those of its employees, agents, or contractors) on the Property, including, but not limited to, its actions on the Property while exercising its rights pursuant to Paragraph 8 hereof. This provision shall survive Closing of the transaction herein contemplated and the delivery of the deed.

17. Seller's Deliveries. Within five (5) days after the Final Execution Date, Seller shall cause to be delivered to Purchaser the following:

- (a) Most recent real estate property tax and/or assessment notice;
- (b) Copy of all existing leases, if any, affecting the Property;
- (c) Copies of all warranties that may exist with respect to the Property including any warranties on equipment servicing the Property and warranties on any personal property used in connection with the Property and which is being conveyed to Purchaser;
- (d) Copy of the latest appraisal of the Property;
- (e) Any property surveys;
- (f) Copies of any prior title abstracts, title policies, title commitments or title work;
- (g) Copies of any prior environmental studies, reports or inspections or correspondence including but not limited to asbestos, PCB or other toxic or hazardous substance, underground or above ground storage tanks and/or radon gas;
- (h) Construction plans, drawings or renderings of the Property;
- (i) As-built construction plans to the Property including architectural, electrical, mechanical, and structural systems, landscaping, engineering reports and certificates of occupancy;
- (j) Copies of all contracts relating to the operation, maintenance and management of the Property; and
- (k) Copies of all insurance policies or certificates pertaining to the Property and copies of any claims which have been made in the past 2 years.

Failure of Seller to deliver such items (or a notice that any of these items are non-existing, non-applicable or unavailable) within such 5-day period shall result in the automatic extension of the Study Period for the number of days following the expiration of said 5-day period until the date said items are delivered to Purchaser.

18. Corporate Approval. This Agreement is subject to final approval by Purchaser's parent company, Enterprise Holdings, Inc., which approval may be given or denied for no reason or for any reason whatsoever.

19. Exclusive Dealing. Seller will not offer or accept any offer for the Property for sale to any person or entity other than Purchaser, nor will Seller enter into negotiations with any other person or entity that may affect Seller's rights to sell the Property or Purchaser's ability to purchase the Property as contemplated herein.

20. 1031 Exchange. Either party hereto shall have the option to have the Property treated as part of a tax deferred exchange pursuant to Section 1031 of the Internal Revenue Code. The parties agree to cooperate in the exchange provided: (i) that any additional cost incurred by the non-exchanging party by reason of the involvement of the Property in such a tax deferred exchange, including reasonable attorneys' fees incurred by the non-exchanging party shall be paid by the exchanging party, (ii) that the non-exchanging party shall not be required to incur or assume any liability as a result of the involvement of the Property in such a tax deferred exchange; (iii) that the exchanging party hereby indemnifies, defends and holds the non-exchanging party harmless from any liability, loss, cost, damage or expense, including but not limited to reasonable attorneys' fees and court costs incurred or claimed as a result of including the Property in such tax deferred exchange; (iv) the non-exchanging party shall in no way be liable in any manner for any tax consequence that may be attributable to the exchanging party; (v) the Closing Date will not be delayed to accommodate such tax deferred exchange; and (vi) subject to the above, the non-exchanging party agrees to execute any documents reasonably approved by the non-

exchanging party and which may be reasonably requested by the exchanging party to effectuate the Section 1031 exchange.

21. Septic System Inspection. There is one (1) septic / treatment system that serves the Property (the "Septic System"). Seller shall, at Seller's expense, undertake, complete and furnish to Purchaser within thirty (30) days after the Effective Date a written Septic System Inspection on the Property ("Septic Inspection") the results of such Septic Inspection must be acceptable to Purchaser. The Septic Inspection must reflect the appropriate governmental/governing authority approval (or failure/deficiencies) of the Septic System.

If the Septic System fails inspection, Seller shall have the option to repair/replace the Septic System, provided that Seller's cost thereunder to repair/replace the system(s) shall be capped at Five Thousand (\$5,000.00) dollars (the "Septic Repair Allowance"). Any repair/replacement of the Septic System must be permitted by the Louisiana Department of Health, if applicable, and in compliance with all applicable local, state and federal laws. If the cost to repair/replace the Septic System exceeds the Septic Repair Allowance and Seller chooses not to repair/replace the Septic System, then Purchaser shall have the option of either i) accepting and purchasing the Property with the Septic System in its then current condition and receive the Septic Repair Allowance as a reduction in the Purchase Price at Closing, or ii) if Seller fails to deliver to Purchaser such Septic Inspection or if such Septic Inspection (or any updated Septic Inspection obtained prior to Closing) is/are not acceptable to Purchaser, Purchaser may, by giving written notice in accordance with Paragraph 12 hereof to Seller, terminate this Agreement and in the event of such termination, the Deposit shall be returned to Purchaser.

22. Expiration of Offer. If an original of this Agreement is not fully executed by Seller and Purchaser by the end of business on December 6, 2022, the offer contained in this Agreement shall be deemed withdrawn without further notice, and Seller and Purchaser shall have no obligations or liabilities under this Agreement.

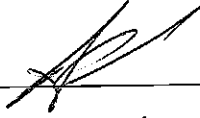
[SIGNATURE PAGE TO FOLLOW]

IN WITNESS THEREOF, the parties have executed this Agreement as of the day and year first above written.

SELLER:

KFB Properties, L.L.C.,
a Louisiana limited liability company

Date of Seller's Execution
Nov 15TH, 2022

By: 

Print Name: Adam Sawyer

Its: owner

PURCHASER:

EAN Holdings, LLC
a Delaware limited liability company

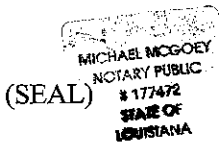
Date of Purchaser's Execution
12/5/2022, 2022

By: Matt Brady
Matthew J. Brady, Vice-President / General Manager

STATE OF Louisiana)
)
COUNTY OF St. Tammany) SS:

Before me, a Notary Public in and for the said County and State, personally appeared Adams Bowen, to me personally known as the owner of **KFB Properties, L.L.C.**, a Louisiana limited liability company, who executed the foregoing instrument for and on behalf of said Company by consent of its members.

WITNESS my hand and notarial seal this 15th day of November, 2022.



[Signature]
Notary Public

STATE OF _____)
)
COUNTY OF _____) SS:

Before me, a Notary Public in and for the said County and State, personally appeared _____, to me personally known as the Vice President of **EAN Holdings, LLC**, a Delaware limited liability company, who executed the foregoing instrument for and on behalf of said Company by consent of its members.

WITNESS my hand and notarial seal this _____ day of _____, 2022.

(SEAL)

Notary Public

Exhibit A

Legal Description of the Property (to be replaced by the Survey)

A part of Lot 4 through 6, Lot 7, and Lot 8, Sq. 2,
Lake Gardens Subdivision in Section 44, T-9-S, R-14-E, GLD, St. Tammany Parish, Louisiana.

Exhibit B

Site Plan of the Property

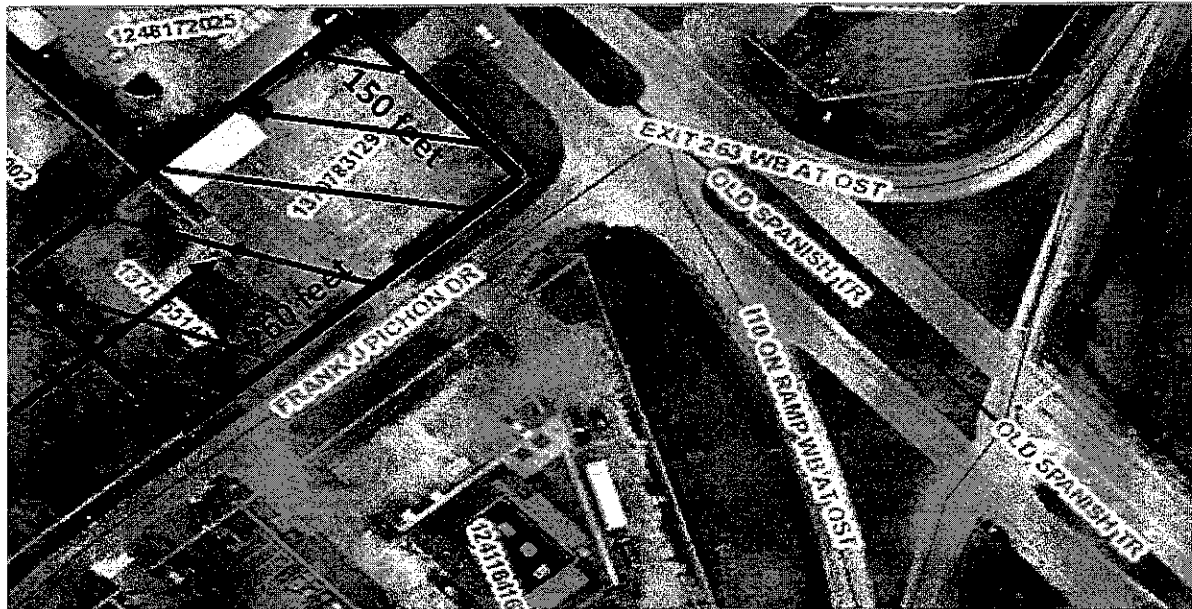


Exhibit C

Personal Property Exclusions

1. None. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

ATTACHMENT B

**ASSIGNMENT OF PURCHASE AND SALE AGREEMENT
BETWEEN EAN HOLDINGS LLC AND
PINGREE 2000 REAL ESTATE HOLDINGS**

