

PANNELL'S ELECTRIC & CONSTRUCTION
State Licensed Contractor# 2985

March 19, 2018

Ollie Tyler
Mayor Of Shreveport
505 Travis Street
Shreveport, La., 71101

Jerry Bowman
Chairman, Shreveport City Council
505 Travis Street
Shreveport, La., 71101

RE: Non-Binding Memorandum Of Understanding
Gateway Development Consortium, LLC's
Proposed Cross Bayou Point Initiative

Dear Mayor Tyler and Chairman Bowman:

I am writing to urge the City of Shreveport to execute a non-binding Memorandum Of Understanding (MOU) with Gateway Development Consortium, LLC, (GDC) for the proposed Cross Bayou Point Initiative. GDC has proposed a \$1 Billion mixed-use development for Cross Bayou and Ledbetter Heights. Over the next 10 years, this project has the potential to be transformative for downtown and its surrounding neighborhoods.

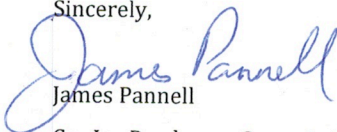
Consequently, a non-binding MOU will allow for the process to move forward toward accomplishing a development plan without legally or financially committing the City Of Shreveport. The non-binding MOU expresses the City's interest in exploring the proposed project further. Moreover it allows GDC to do the following:

- Negotiate a detailed development plan,
- Develop a scope of work; and
- Present its plan to the City Council for approval at a later date

GDC's team is led by a group of local business and civic leaders with a vested interest in Shreveport's success. They have national partners with extensive experience in developing and managing projects of this size and complexity. They are prepared to move this project forward. And, the non-binding MOU would show that the City is, likewise, prepared to move forward.

In closing, I encourage the Mayor and the City Council to move the process forward. Thank you for your leadership.

Sincerely,


James Pannell

Cc: Jay Dardenne, Commissioner of Administration
Shreveport City Council