

**CITY ORDINANCE NO. CO-038-2025**

**AN ORDINANCE OF THE LAFAYETTE CITY COUNCIL AUTHORIZING THE LAFAYETTE MAYOR-PRESIDENT TO EXECUTE A COOPERATIVE ENDEAVOR AGREEMENT BY AND BETWEEN LAFAYETTE CITY-PARISH CONSOLIDATED GOVERNMENT AND LAFAYETTE DEVELOPER, LLC RELATIVE TO PARKING IN THE PARC AUTO DU CENTRE-VILLE PARKING GARAGE**

**BE IT ORDAINED** by the Lafayette City Council, that:

**WHEREAS**, the Lafayette City-Parish Consolidated Government ("LCG") is responsible for the economic, cultural, and community development of the downtown area of the City of Lafayette; and

**WHEREAS**, LCG is the owner of the parking garage located on the corner of E. Vermilion Street and Polk Street known as the Parc Auto Du Centre-Ville (the "Parking Garage"), which is underutilized; and

**WHEREAS**, Sans Souci Properties, LLC ("Sans Souci") (which is wholly owned by the Lafayette Public Trust Financing Authority, a political subdivision of the State of Louisiana) is the owner of the property where Don's Seafood Restaurant was formerly situated (the "Property"); and

**WHEREAS**, Sans Souci desires to revitalize and develop the Property in order to promote, encourage, support and enhance tourism, recreation, leisure, social engagement and culture in the downtown area of the City of Lafayette; and

**WHEREAS**, Sans Souci has contracted with Lafayette Developer, LLC (the "Contracting Party") for the purpose of constructing an 83 room boutique hotel (the "Hotel"), which will have amenities such as bar, restaurant and event space; and

**WHEREAS**, in connection with the construction of the Hotel, the Contracting Party has requested of LCG 40 parking permits (sometimes simply "Parking Permits") in the Parking Garage for the Hotel at negotiated rates consistent with long term occupancy; and

**WHEREAS**, LCG desires to cooperate with Sans Souci and the Contracting Party and provide the Parking Permits for the Hotel at negotiated rates consistent with long term occupancy; and

**WHEREAS**, Article VII, Section 14(C) of the Constitution of the State of Louisiana provides that, "for a public purpose, the state and its political subdivisions . . . may engage in cooperative endeavors with each other, . . . or with any public or private association, corporation, or individual;" and

**WHEREAS**, the value of the proposed benefits (the "Proposed Community Benefits") to be recognized and enjoyed by LCG resulting from the development of the Property and

construction of the Hotel is projected to exceed the value of the Parking Permits to be used by the Hotel; such benefits include, but are not limited to:

- (a) redevelopment of a historic landmark in the downtown district;
- (b) a rich and dynamic visual, cultural and artistic experience for the purpose of enhancing tourism, leisure and social engagement in the downtown area of the City of Lafayette;
- (c) the development of the hospitality and tourism industries;
- (d) the creation of new jobs (construction and permanent) for the citizens of Lafayette Parish;
- (e) facilitation of economic, cultural and community development in the downtown area of the City of Lafayette; and
- (f) increases in taxes; and

**WHEREAS**, for the public health, safety and welfare of the City of Lafayette, LCG desires to enter into a Cooperative Endeavor Agreement with the Contracting Party for the public purpose of promoting, encouraging, supporting and enhancing tourism, recreation, leisure, social engagement and culture in the downtown area of the City of Lafayette.

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

**SECTION 1:** All of the aforescribed "Whereas" clauses are adopted as part of this ordinance.

**SECTION 2:** The Lafayette Mayor-President is hereby authorized to execute the Cooperative Endeavor Agreement with Lafayette Developer, LLC, in substantially the same form as attached herewith, and to take all action necessary in carrying out the intent of this ordinance.

**SECTION 3:** All ordinances and resolutions, or parts thereof, in conflict herewith are hereby repealed.

**SECTION 4:** This ordinance shall become effective upon the signature of the Lafayette Mayor-President, the elapse of ten (10) days after receipt by the Lafayette Mayor-President without signature or veto, or upon override of a veto, whichever occurs first.

\* \* \* \* \*

STATE OF LOUISIANA

PARISH OF LAFAYETTE

**COOPERATIVE ENDEAVOR AGREEMENT**

THIS COOPERATIVE ENDEAVOR AGREEMENT (the "Agreement"), made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2025, by and between LAFAYETTE CITY-PARISH CONSOLIDATED GOVERNMENT, a political subdivision of the State of Louisiana, represented herein by Monique B. Boulet, its Mayor-President, whose mailing address is P. O. Box 4017-C, Lafayette, Louisiana 70502-4017, duly authorized by Ordinance No. CO-\_\_\_\_\_-2025 (hereinafter referred to as "LCG"), and LAFAYETTE DEVELOPER, LLC, a Louisiana limited liability company, represented herein by Ike Thrash, its Managing Member, whose domicile address is 101 St. Ferdinand Street, Baton Rouge, Louisiana 70802 (hereinafter referred to as the "Contracting Party").

WITNESSETH:

WHEREAS, LCG is responsible for the economic, cultural, and community development of the downtown area of the City of Lafayette;

WHEREAS, LCG is the owner of the parking garage located on the corner of E. Vermilion Street and Polk Street known as the Parc Auto Du Centre-Ville (the "Parking Garage"), which is underutilized;

WHEREAS, Sans Souci Properties, LLC ("Sans Souci") (which is wholly owned by the Lafayette Public Trust Financing Authority, a political subdivision of the State of Louisiana) is the owner of the property where Don's Seafood Restaurant was formerly situated (the "Property");

WHEREAS, Sans Souci desires to revitalize and develop the Property in order to promote, encourage, support and enhance tourism, recreation, leisure, social engagement and culture in the downtown area of the City of Lafayette;

WHEREAS, Sans Souci has contracted with the Contracting Party for the purpose of constructing an eighty-three (83) room boutique hotel (the "Hotel"), which will have amenities such as bar, restaurant and event space;

WHEREAS, in connection with the construction of the Hotel, the Contracting Party has requested of LCG forty (40) parking permits (sometimes simply "Parking Permits") in the Parking Garage for the Hotel at negotiated rates consistent with long term occupancy;

WHEREAS, LCG desires to cooperate with Sans Souci and the Contracting Party and provide the Parking Permits for the Hotel at negotiated rates consistent with long term occupancy;

WHEREAS, Article VII, Section 14(C) of the Constitution of the State of Louisiana provides that, "for a public purpose, the state and its political subdivisions . . . may engage in cooperative endeavors with each other, . . . or with any public or private association, corporation, or individual";

WHEREAS, the value of the proposed benefits (the "Proposed Community Benefits") to be recognized and enjoyed by LCG resulting from the development of the Property and construction of the Hotel is projected to exceed the value of the Parking Permits to be used by the Hotel; such benefits include, but are not limited to:

- (a) redevelopment of a historic landmark in the downtown district;
- (b) a rich and dynamic visual, cultural and artistic experience for the purpose of enhancing tourism, leisure and social engagement in the downtown area of the City of Lafayette;
- (c) the development of the hospitality and tourism industries;
- (d) the creation of new jobs (construction and permanent) for the citizens of Lafayette Parish;
- (e) facilitation of economic, cultural and community development in the downtown area of the City of Lafayette; and
- (f) increases in taxes.

WHEREAS, for the public health, safety and welfare of the City of Lafayette, LCG desires to enter into this Agreement with the Contracting Party for the public purpose of promoting, encouraging, supporting and enhancing tourism, recreation, leisure, social engagement and culture in the downtown area of the City of Lafayette.

NOW THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree, as follows:

#### Agreement

In consideration of the Proposed Community Benefits stemming from the redevelopment of the Property and the construction of the Hotel, LCG hereby agrees to issue the Contracting Party forty (40) parking permits within the Parking Garage at the following rates:

The fees (hereinafter sometimes the "Fees") for the Parking Permits for the first (1st) five (5) years of the operations of the Hotel shall be Five Thousand and No/100 (\$5,000.00) Dollars, annually; the Fees for the sixth (6th) calendar year of Hotel operations through the end of the tenth (10th) year of operations of the Hotel shall be Ten Thousand and No/100



(\$10,000.00) Dollars, annually; and the Fees for the eleventh (11th) year of operations of the Hotel and all subsequent years shall be the then current market rates for parking fees in the Parking Garage or determined by ordinance of LCG or City of Lafayette.

#### Payment Terms

The Fees shall be paid in one installment, certified check, due in advance. Payment of the first (1st) annual fee shall be paid fifteen (15) days before the date of the Certificate of Occupancy is issued to the Hotel for the conduct of business, and thereafter, on the 25th day of the preceding month of the business anniversary date of each calendar year.

#### Termination for Cause

LCG may terminate this Agreement for cause based upon the failure of the Contracting Party to comply with the terms and/or conditions of the Agreement and the; provided, however, that LCG shall give the Contracting Party written notice specifying the Contracting Party's failure. If, within thirty (30) days after receipt of such notice, the Contracting Party shall not have either corrected such failure or, in the case of failure which cannot be corrected in thirty (30) days, begun in good faith and thereafter proceeded diligently to complete such correction, then LCG may, at its option, place the Contracting Party in default and this Agreement shall terminate on the date specified in such notice.

#### Nonassignability

The Contracting Party shall not in any manner or form transfer or assign any interest in this Agreement without the prior written consent of LCG through the Director of Traffic, Roads & Bridges, provided, however, that LCG shall not unreasonably withhold its consent of any assignment of Contracting Party's rights and obligations under this Agreement by way of transfer or sale of substantially all its assets through a merger, asset sale, or liquidation.

#### Term of Contract

This Agreement shall begin on the date of execution hereof and shall terminate on the last day of the tenth (10th) year of operations of the Hotel.

#### Entire Agreement

This Agreement shall constitute the entire agreement between the parties concerning the Parking Permits. All prior agreements or understandings between the parties concerning the Parking Permits, whether written or oral, are merged into this Agreement and shall have no force and effect.

Non-Appropriation

The continuation of this Agreement is contingent upon the appropriation of funds to fulfill the requirements of the Agreement by the City Council. If the City Council fails to appropriate sufficient monies to provide for the continuation of the Agreement, or if such appropriation is reduced by the veto of the Mayor-President or by any means provided in the appropriations act to prevent the total appropriation for the year from exceeding revenues for that year, or for any other lawful purpose, and the effect of such reduction is to provide insufficient monies for the continuation of the Agreement, the Agreement shall terminate on the date of the beginning of the first fiscal year for which funds are not appropriated.

Budgeted Funds

Notwithstanding anything to the contrary in the Agreement, the parties agree that the maximum amount payable under the Agreement shall be that which is the amount budgeted by LCG for said Agreement. In the event the total amount of this Agreement is increased by reason of additional quantities or any other reason, so as to exceed the amount budgeted, the parties agree that Lafayette shall not be liable for the amount of such increase until and unless said budget is amended pursuant to those provisions of law which govern LCG's budgetary process, to include the allowance for such an increase in funding.

IN WITNESS WHEREOF, the parties have executed this Agreement at Lafayette, Louisiana, on the day, month and year first written above.

WITNESSES:

LAFAYETTE CITY-PARISH  
CONSOLIDATED GOVERNMENT

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Monique B. Boulet  
Mayor-President

LAFAYETTE DEVELOPER, LLC

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Ike Thrash  
Member Manager

STATE OF LOUISIANA

PARISH OF LAFAYETTE

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, before me appeared MONIQUE B. BOULET, to me personally known, who, being by me duly sworn, did say that she is the Mayor-President of LAFAYETTE CITY-PARISH CONSOLIDATED GOVERNMENT (the "City-Parish"), and that said instrument was signed by her on behalf of said City-Parish by authority of the Lafayette City Council and said MONIQUE B. BOULET, acknowledged said instrument to be the free act and deed of said City-Parish.

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NOTARY PUBLIC

Print Name: \_\_\_\_\_

Notary Identification No. \_\_\_\_\_

STATE OF LOUISIANA

PARISH OF LAFAYETTE

On this \_\_\_\_\_ day of \_\_\_\_\_, 2025, before me appeared IKE THRASH, to me personally known, who, being by me duly sworn, did say that he is the Member Manager of LAFAYETTE DEVELOPER, LLC, and that said instrument was signed by him on behalf of said limited liability company by authority of its Managers and Members, and said IKE THRASH acknowledged said instrument to be the free act and deed of said limited liability company.

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NOTARY PUBLIC

Print Name: \_\_\_\_\_

Notary Identification No. \_\_\_\_\_



**LAFAYETTE CITY COUNCIL MEETING**

**AGENDA ITEM SUBMITTAL FORM**

1) **JUSTIFICATION FOR REQUEST:** An Ordinance of the Lafayette City Council Authorizing the Lafayette Mayor-President to Execute a Cooperative Endeavor Agreement by and between Lafayette City-Parish Consolidated Government and Lafayette Developer, LLC Relative to Parking in the Parc Auto Du Centre-Ville Parking Garage

2) **ACTION REQUESTED:** Adoption of ordinance

3) **COUNCIL DISTRICT(S) (CIP PROGRAM/PROJECTS ONLY):** N/A

4) **REQUESTED ACTION OF COUNCIL:**

A) INTRODUCTION: May 6, 2025

B) FINAL ADOPTION: May 20, 2025

5) **DOCUMENTATION INCLUDED WITH THIS REQUEST:**

A) Submittal Form (1 page)

B) Ordinance (2 pages)

C) Cooperative Endeavor Agreement (6 pages)

6) **FISCAL IMPACT:**

           Fiscal Impact (Explain)

  X   No Fiscal Impact

AUTHORED BY:

/s/ Kenneth Boudreaux  
KENNETH P. BOUDREAUX, Chair  
Lafayette City Council, District 5