

STATE OF LOUISIANA
PARISH OF IBERIA

CONTRACT FOR SERVICES

Before the undersigned Notary or Notaries Public and in the presence of the prescribing witnesses, there appeared:

- (1) CITY OF NEW IBERIA (hereinafter referred to as the "CITY"), a political subdivision of the State of Louisiana, herein represented by Honorable Freddie Decourt, Mayor, duly authorized; and
- (2) PLACE & MAIN ADVISORS, LLC (hereinafter referred to as the "ADVISORS"), a limited liability company, having its domicile and mailing address at 3675 Whimbrel Way, East Lansing, MI 48823, appearing herein through Joe Borgstrom, its President, duly authorized.

Who did declare and agree as follows:

WHEREAS,

- 1. The City of New Iberia has seen significant investment from the private and public sectors over the last few years; and
- 2. The impact of these investments needs to be quantified, showing the potential for growth over time; and
- 3. The anticipated growth will include an increase in tax base, retail spending power, and housing.

SCOPE OF SERVICES PROVIDED

The advisors shall provide an Economic Development Impact Analysis that contains the following information:

- Current Demographic Trends and Retail Leakage Analysis
- IMPLAN Economic Impact Report
- Future Demographic and Retail Leakage Based on Impact
- Investment Prospectus to be used as marketing support.

This project is to be completed by the advisors within 4-6 months of the execution of this agreement. In the event the advisors do not proceed with sufficient skilled force and diligence in such a manner as to satisfactorily complete said work within the required time, then in that event, the city shall have the right, after reasonable notice to terminate this contract.

UNIT PRICING

The CITY agrees to pay the advisor the sum of \$30,000 upon completion of the project, in accordance with the proposal submitted by the advisor on January 20, 2025.

PAYMENT PURSUANT TO CONTRACT

The advisors shall submit certified pay requests for completed work. The city shall have 10 calendar days to approve or disapprove the pay request. The CITY shall pay the advisors for its performance under the Contract within 14 days of the approval of the pay estimate.

PUBLICITY

The Parties acknowledge and agree that any information, data, materials, or content gathered, created, or provided during the term of this Agreement shall be considered public information unless otherwise explicitly stated in writing by the Parties. Such information shall not be subject to confidentiality, non-disclosure, or any other restrictions on disclosure or use. Each Party agrees that, upon request or at its discretion, it may freely disclose or make use of such information without any obligation to the other Party.

TERMINATION

This Contract, or any supplemental contract, may only be terminated by either party for good and reasonable cause for failure to perform its obligations hereunder and only by written notice from the terminating party to the other at least ten (10) days prior to termination date set forth in the termination notice.

CLAIMS

The advisor shall protect, defend, hold harmless and indemnify the CITY and its agents and employees against any and all expense, loss, cost, damage, claim, action or liability claimed, paid, suffered, or incurred (including cost and attorney's fees) in any way arising out of work done by the advisor under this Contract.

NON-APPROPRIATION

The continuation of this contract is contingent upon the appropriation of funds by the political subdivision to fulfill the requirements of the contract. If the political subdivision fails to appropriate sufficient monies to provide for the continuation of the contract, the contract shall terminate on the last day of the fiscal year for which funds have been appropriated. Such termination shall be without penalty or expense for the political subdivision except for payments which have been earned prior to the termination date.

ENTIRE AGREEMENT

This Contract contains the entire agreement by and between the parties and there are no binding promises or conditions in any other agreement whether verbal or written.

THUS SIGNED ON February 25, 2024⁵ at New Iberia, Iberia Parish in the presence of the undersigned Notary Public, qualified in said State and Parish, and the undersigned competent witnesses, who have signed with the appearer after due reading of the whole.

WITNESSES

CITY OF NEW IBERIA

Jordan Mermel
Print: Jordan Mermel

BY: Freddie Decourt
FREDDIE DECOURT, MAYOR

Amber D. Mignues
Print: AMBER D. MIGNUES

Trilaina Kerlegon
NOTARY PUBLIC



THUS SIGNED ON February 25, 2024 at New Iberia, Iberia Parish ~~County~~ in the presence of the undersigned Notary Public, qualified in said State and Parish, and the undersigned competent witnesses, who have signed with the appearer after due reading of the whole.

WITNESSES

PLACE & MAIN ADVISORS, LLC

Hilary Malet
Print: Hilary Malet

BY: Joe Borgstrom
JOE BORGSTROM

Amber D. Mignues
Print: AMBER D. MIGNUES

Trilaina Kerlegon
NOTARY PUBLIC



A motion was made by Troy Comeaux, seconded by Ricky Gonsoulin that the following be adopted:

RESOLUTION NO. 25-16

A RESOLUTION AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE AN AGREEMENT WITH PLACE & MAIN ADVISORS, LLC RELATED TO ECONOMIC DEVELOPMENT STUDIES FOR THE CITY OF NEW IBERIA

WHEREAS Place & Main Advisors desires to effectively market past success and the results of the impact analysis on the potential for new businesses and development; and

WHEREAS Place & Main Advisors prides itself on effectively engaging communities as well as access and analyze data to produce understandable, workable, and achievable marketing strategies with long-term goals in mind; and

WHEREAS Place & Main Advisors have provided services to several municipalities across the State of Louisiana, including, but not limited to, Culumbia, Ruston, Spring Hill, Thibodaux; and

WHEREAS Place & Main Advisors has worked with the Center for Planning Excellence to assist communities like Eunice, Abbeville, & Homer; and

WHEREAS Place & Main Advisors was chosen by the State of Louisiana to contribute to its Louisiana Main Street Program; and

WHEREAS Place & Main Advisors has agreed to provide the City of New Iberia with significant economic information in the form of an IMPLAN economic impact report, a retail leakage study, and a future demographic study at a cost of \$30,000.

NOW, THEREFORE, BE IT RESOLVED, by the New Iberia City Council that the mayor is hereby authorized to negotiate and execute an agreement with Place & Main Advisors, LLC related to economic development studies for the City of New Iberia.

BE IT FINALLY RESOLVED BY THE NEW IBERIA CITY COUNCIL, that this resolution shall be effective upon the signature of the Mayor.

The resolution having been submitted to a vote, the vote thereon was as follows:

YEAS:	Brooke Marcotte, Warren White, Troy Comeaux, Ricky Gonsoulin, David Merrill, Ron Davis, and Dan Doerle
NAYS:	NONE.
ABSENT:	NONE.
ABSTAIN:	NONE.

The resolution was declared adopted on this 18th day of February, 2025.



Lanie Kerlegon, Clerk
City of New Iberia


Freddie DeCourt, Mayor
City of New Iberia

