

March 16, 2023

**CORRECTED COPY**

Superintendent Grant Eloi  
Attn: Mr. Lee Waskom, Director of Business Operations  
Natchitoches Parish School Board  
P.O. Box 16  
Natchitoches, LA 70457

RE: Martco L.L.C.  
Industrial Tax Exemption Program Contract #20180296-ITE - \$6,450,186.00  
Notice of Non-Compliance  
RESPONSE DEADLINE: **May 14, 2023**

Dear Superintendent Eloi:

The Exhibit "A" Agreement made between Louisiana Department of Economic Development ("LED") and Martco L.L.C. ("Company"), was entered into for the Industrial Tax Exemption Program ("ITEP") to obtain the above-referenced exemption from ad valorem taxes in Natchitoches Parish.

This notice is being provided to you in accordance with Section 6.01(B)(4) of Exhibit A to the above referenced Exemption Contract. Section 7.02 of Exhibit A requires timely Annual Certification of Compliance to be submitted to LED each Project Year outlining the following Company Objectives set forth in Section 4.02(B):

Project Year:	<b>2020</b>
Required Jobs:	<b>14</b>
Required Payroll:	<b>\$656,000.00</b>

Pursuant to Exhibit A, notice is hereby given that the Company failed to satisfy the requirements of Exhibit A for the following reason(s):

Annual Certification of Compliance was received by the Deadline set forth in Section 7.02 and upon review, the Company's actual Annual Jobs and Payroll was **7 Job(s) with Payroll of \$350,656.29**; therefore, Company is **not** in compliance with Company Objectives for this Project Year.

Local Governmental Entities may either defer any decision or action on the Company's non-compliance to the Louisiana Board of Commerce and Industry, ("Board"), or in accordance with Section 6.01(B)(4) of the Exhibit A, make a recommendation to the Board on the consequence for non-compliance.

Alternatively, as further provided by Section 6.01(B)(4), the Local Governmental Entities and the Company may agree on a Default Payment that the Company can make to each of the Local Governmental Entities in the agreed amount, in which case, the current terms of the Exemption Contract shall remain the same without further consideration by the Board.

In order to make a recommendation to the Board or notify the Board if the Company makes a Default Payment, the Local Governmental Entity or Entities **must provide written notice, by resolution or otherwise, as appropriate, to LED** either: 1) outlining the Local Governmental Entity's recommendation to the Board to reduce the term of the exemption, reduce the annual percentage of the exemption or terminate the exemption or, 2) confirming that the Company has made a Default Payment. In order to ensure Board consideration of any local action, written notice should be provided to LED no later than **May 14, 2023**.

If notice is not received, it will be noted as such upon presentation to the Board, which LED anticipates will occur at the next available meeting when submitted for final consideration and/or action. Thank you for your prompt attention to this matter.

Sincerely,



Kristin Cheng  
Program Administrator  
Industrial Tax Exemption Program  
(225) 342-2083

c: Assessor, Natchitoches Parish  
Martco L.L.C.  
Louisiana Central