

SITE DATA

General Description:

Subject site consists of multiple tracts generally oriented along Fourth Street, River Road and the Mississippi River in Marrero, Louisiana. They are globally irregular in shape, but generally of reasonable proportions to allow for effective use.

The following table provides the basic characteristics (size, street frontage, etc.) of subject property as addressed herein; the parcel segregation indicated is as established by current legal description; Parcel I constitutes a Mississippi River "batture" (accretion between mean low water line and toe of Mississippi River levee) tract, while the other parcels are "fast-lands (within levee system).

<u>Parcel LD.</u>	<u>Size (Acres)</u>	<u>Size (S.F.)</u>	<u>Primary Street Frontage</u>	<u>River Frontage</u>
I (Lot B-6)	4.000	174,240	±442' on River Road	±400'
II (Lot C-3B)	10.365	451,499	±624' on River Road	-0-
III (48' Strip)	0.891	38,811	±48' on River Road	-0-
IV (Plant Site)	64.724	2,819,377	±3,951' on Fourth Street	-0-
V (Block A & B Lots)	<u>1.989</u>	<u>86,641</u>	<u>None</u>	<u>-0-</u>
Total(s)	81.969	3,570,568	5,065' on Fourth Street/ ± 624' River Road	400'

Street Access:

Subject property is primarily accessible via Fourth Street. This artery is a two-lane, concrete/asphalt surfaced street with either subsurface or open ditch drainage, and street lights. It constitutes a local collector street which is moderately traveled. The condition of Fourth Street is generally considered average with no significant repairs indicated.

SITE DATA
(Continued)

Street Access:
(Continued)

Parcels I, II and III have frontage on Louisiana Highway 451/River Road. This two-lane, asphalt surfaced street has open ditch drainage, and street lights. It serves the immediate area and is lightly traveled. It is best described as being in average condition.

Direct street access/exposure for subject property is generally judged to be adequate for most reasonably prospective uses; it possesses almost a mile of frontage on two significant arteries which are well maintained. However, linkage to the broader overland road network is not ideal. Subject lacks proximity to the interstate system and Mississippi River crossings - this circumstance makes subject somewhat remote, particularly for distribution uses/applications.

Water Access:

Water access to subject is available along the Mississippi River. Use of this access would be subject to restrictions of both the Corps of Engineers and United States Coast Guard. The former is concerned with maintaining the integrity of the Mississippi River levee system and the latter with river navigation safety. Subject's orientation on the outside of a downstream bend (Greenville Bend) with close proximity of the channel line may restrict the use of the river frontage for barge fleeting purposes (may limit size of fleet). However, its location on a deep water, eroding bank line is conducive to development with a ship mooring or wharf facility and dredging to maintain water depth near the shoreline should not generally be required.

Please see the *Hydrographic and Channel Line Plots*, which follow this discussion for further understanding of the points referenced.

Rail Access:

Subject property is partially bisected by the Texas Pacific/Southern Pacific Rail corridor, which \pm parallels Fourth Street between subject Parcel II and Parcels III/IV. A rail spur extends into subject site from its easternmost property line; it has not been used for some time, but appears rehabilitatable for use. Thus, subject property has rail service. *provided by Union Pacific*

SITE DATA
(Continued)

**Soil Conditions/
Topography:**

As per the soils study prepared by the U.S. Department of Agriculture, subject property (both "batture" and "fast-lands") is composed of the Commerce Silt Loam soil type. These soils have good bearing capacity, moderate shrink swell potential, and are typical of areas oriented near and along the Mississippi River. The soil characteristics of subject are, by local standards, considered superior.

Subject "fast-lands" (Parcels II through V) are cleared and are generally level, above the grade of fronting streets and appear to drain adequately.

Subject "batture" area (Parcel I) has reasonably uniform topography. It is generally in its natural state, being at or near the grade of the river's mean low water mark and lightly wooded with willow trees and other indigenous growth typical of undeveloped Mississippi River batture. It is clearly subject to flooding at higher river stages.

Utilities:

Public utilities available to subject include telephone, electricity, water, natural gas and sanitary sewer. Primary feeder and distribution lines provide adequate service for reasonably prospective property utilizations.

**Site Servitudes/
Easements:**

Subject survey(s) indicates the property to be encumbered with a variety of servitudes. They are generally rather typical utility/drainage servitudes oriented along perimeter boundaries; review of subject survey/title suggest some of these apparent utility/drainage servitudes may not be supported by formal agreement. However, several other apparent encumbrances are more noteworthy. ±52,000 square feet of subject Parcel I ("batture" tract) is encumbered by the Mississippi River Levee and a discharge line which links to the Dugues Canal.

SITE DATA
(Continued)

Site Servitudes/

Easements: (Continued) The Dugues Canal "encumbers" ±40,000 square feet between River Road and the Railroad Corridor previously described; while the Dugues Canal is indicated to be a private drainage conduit, it links to the broader neighborhood drainage network, and pumping station improvements along same and located on subject property are being replaced with some parish funding - by implication the Parish likely claims some "rights" in the Dugues Canal as it traverses subject, though a formal servitude agreement is not known to exist.

The levee/drainage/utility servitudes or encumbrances cited do not materially impair effective use of subject property and are rather typical of large industrial plant sites. For more complete orientation regarding these site servitudes, please see the *Plot Plan/Survey(s)* referenced and made a part hereof.

The Board of Commissions of the Port of New Orleans (Dock Board) claim a maritime use servitude over all riparian lands "batture" outside the Mississippi River levee in the Port of New Orleans. This servitude gives the Dock Board the right to use such property for maritime uses.

Private development is not generally restricted, as the Dock Board will renounce any claim they may have as an outgrowth of this broad servitude upon request, when they have no specific interest in the property in question. For purposes of this analysis, it is presumed that development and/or use of subject "batture" lands (Parcel I) would not be restricted as a result of this maritime use servitude.

Flood Zone:

FEMA designated Flood Zone "X" - Areas of 500-Year Flood; areas of 100-Year Flood with average depths of less than one foot; and areas protected by levees from 100-year flood (as per FEMA Map #22051 C0135 E, dated March 23, 1995); subject site has no known history of flood problems, though street flooding has occurred in periods of heavy rainfall. This flood zone designation is typical of much of the industrial area along Fourth Street/River Road and is not an impediment to development nor do same stigmatize subject property in the marketplace.

SITE DATA
(Continued)

Zoning:

M-2; Industrial

This constitutes one of the broadest industrial zoning categories in Jefferson Parish, allowing for most all reasonable industrial/commercial property utilizations.

Critical elements of applicable zoning regulations are summarized as follows, but for appropriate *Zoning Ordinance Excerpts*, please see the **Addenda** of this report.

Maximum Building Height None

Base Yard Requirements (excluding atypical provisions).

Front:	None
Side:	None
Rear:	None

Parking Requirements - Offstreet parking required is based upon use; for business and professional offices one space per 300 square feet of gross floor area is required; warehouse and manufacturing uses require 1 space for each 3 employees on the largest shift, plus 1 space for each company vehicle operating from the premises.

Zoning Compliance - While this is not to be construed as a legal opinion, it appears subject as developed complies with guidelines of the applicable zoning ordinance.

Comments:

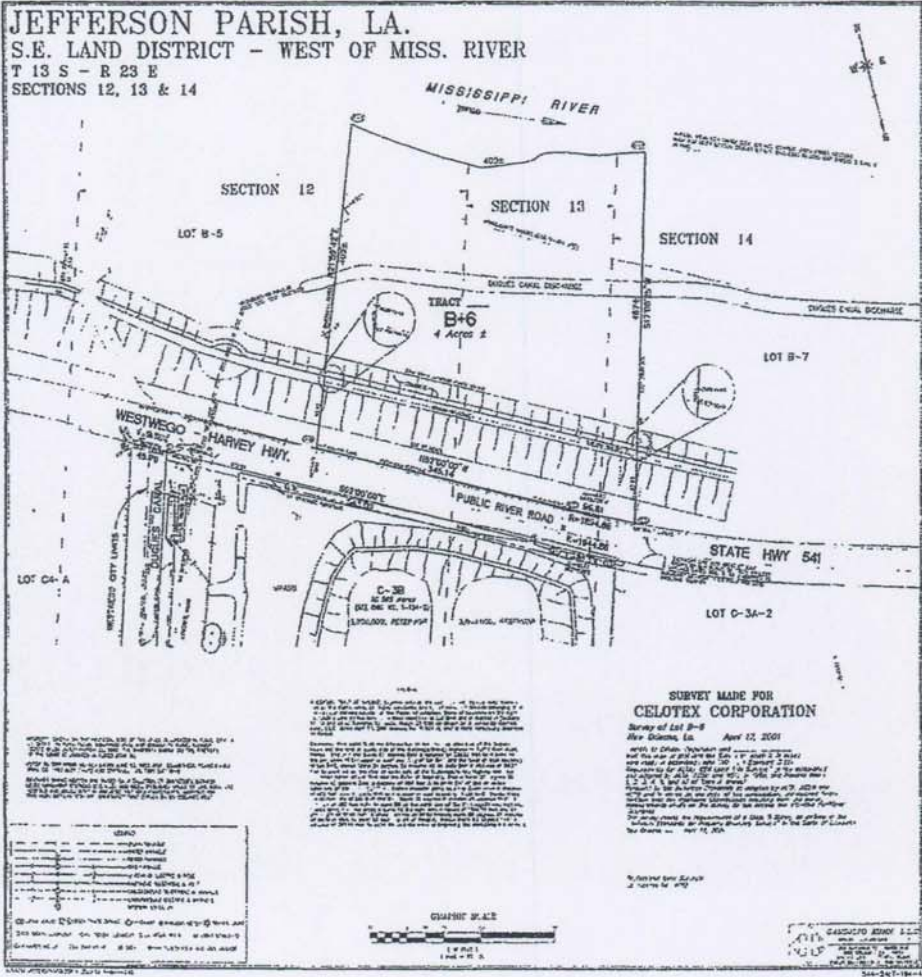
Subject property has varied physical characteristics which are central to the utility of the property. Please see the **Highest and Best Use** discussion for a complete discussion of same. Clearly the "fast-land" and "batture" components of subject have different potentials, though linkage and integration of such property elements in use is often a reality.

LEGAL DESCRIPTION

Parcel I

A certain tract of ground, together with all the buildings and improvements thereon and all the rights, ways, privileges, servitudes and appurtenances thereunto belonging or in anywise appertaining situated in the Parish of Jefferson, State of Louisiana on the right descending bank of the Mississippi River identified as Lot B-6 and is located in Sections 12, 13 and 14 of Township 13 South, Range 23 East as shown on a Survey by Gandolfo Kuhn, L.L.C. dated April 17, 2001 Drawing No. T-194-4, and is more particularly described as follows:

Commence from point S at the intersection of the lower or east side of the Dugues Canal and the land or south side of the Westwego/Harvey Highway or Public River Road; thence along said line South 62 degrees East a distance of 203.23 feet to a point on the projection of the upper or west boundary of Lot B-6 and the lower or east boundary of Lot B-5; thence North 21 degrees 59 minutes 42 seconds East a distance of 50.27 feet to a point AA on the river or north side of the Westwego/Harvey Highway and the southwest corner of Lot B-6 and the Point of Beginning; thence North 21 degrees 59 minutes 42 seconds East a distance of ± 409 feet to point E-1 at the mean low water line of the Mississippi River; thence meander along said line downstream a distance of ± 400 feet to point H-1 at the lower or east boundary of Lot B-6; thence along the division line of Lot B-6 and B-7 South 17 degrees 0 minutes 25 seconds West a distance of ± 467 feet to point BB at the north line of the Westwego/Harvey Highway; thence along said line along a curve to the right with a radius of 1894.86 feet and an arc length of 96.61 feet, a chord distance of 96.60 bearing North 63 degrees 27 minutes 38 seconds West to point CC and a point of tangent; thence North 62 degrees West a distance of 345.14 feet to point AA and the point of beginning and containing ± 4.0 acres.



PLOT PLAN PARCEL I

LEGAL DESCRIPTION
(Continued)

Parcel II

A certain tract of ground, together with all the buildings and improvements thereon and all the rights, ways, privileges, servitudes and appurtenances thereunto belonging or in anywise appertaining situated in the Parish of Jefferson, State of Louisiana on the right descending bank of the Mississippi River identified as Lot C-3B located in Sections 12, 13 and 14 of Township 13 South, Range 23 East as shown on a survey by Gandolfo Kuhn, LLC dated April 17, 2001 Drawing No. T-194-2, and is more particularly described as follows:

Beginning at point S on the intersection of the lower or east side of the Dugues Canal and the south side of the Westwego/Harvey Highway or Public River Road; thence along said line of River Road South 62 degrees East a distance of 543.09 feet to point S-1 and a point of curve; thence along a curve to the left with a radius of 1944.86 feet, an arc length of 81.13 feet, a chord distance of 81.13 feet bearing South 63 degrees 11 minutes 36 seconds East to point S-2 at the division line between Lots C-3B and C-3A-2; thence along said line South 18 degrees 18 minutes 50 seconds West a distance of 665.37 feet to point R-1 at the northern right-of-way of the Texas Pacific Railroad; thence along said line North 74 degrees 52 minutes 25 seconds West a distance of 616.54 feet to point R at the division line of Lot C-3B and Dugues Canal; thence along said line North 18 degrees 18 minutes 50 minutes East a distance of 803.01 feet to point S and the Point of Beginning and containing 10.365 acres.

LEGAL DESCRIPTION
(Continued)

Parcel III

A certain tract of ground, together with all the buildings and improvements thereon and all the rights, ways, privileges, servitudes and appurtenances thereunto belonging or in anywise appertaining situated in the Parish of Jefferson, State of Louisiana on the right descending bank of the Mississippi River located in Section 12 of Township 13 South, Range 23 East as shown on a survey by Gandolfo Kuhn, LLC, dated April 17, 2001 Drawing No. T-194-2, as is more particularly described as follows:

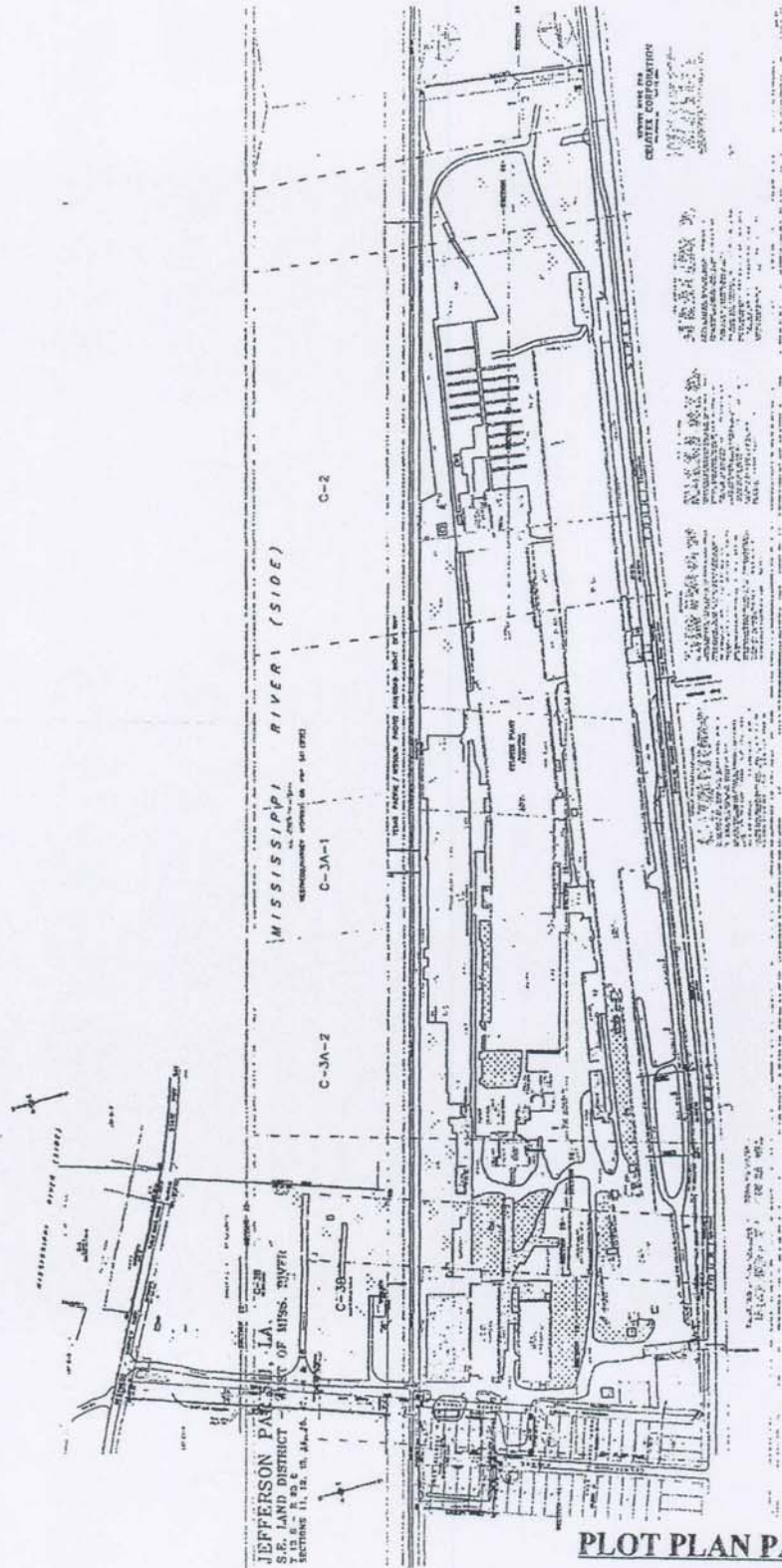
Begin at point S at the intersection of the land or south side of the Westwego/Harvey Highway or Public River Road and the lower or east side of the Dugues Canal; thence along said line of Dugues Canal South 18 degrees 18 minutes 50 seconds West a distance of 803.01 feet to point R at the north line of the Texas Pacific Railroad right-of-way; thence along said line North 74 degrees 52 minutes 25 seconds West a distance of 48.07 feet to Point Q at the southwest corner of the 48 foot strip and the division line with Lot C-4B; thence along said line North 18 degrees 18 minutes 50 seconds East a distance of 813.88 feet to point F on the land or south side of the Westwego/Harvey Highway; thence along said line South 62 degrees West a distance of 48.70 feet to the point of beginning and containing 0.891 acres.

LEGAL DESCRIPTION
(Continued)

Parcel IV

A certain tract of ground, together with all the buildings and improvements thereon and all the rights, ways, privileges, servitudes and appurtenances thereunto belonging or in anywise appertaining situated in the Parish of Jefferson, State of Louisiana on the right descending bank of the Mississippi River and is located in Sections 12, 13, 14, 15, 16, 43 and 44 of Township 13 South, Range 23 East which was formerly known as a portion of Ames Plantation as shown on a Survey by Gandolfo, Kuhn, LLC, dated April 17, 2001, Drawing No. T-194-1, and is more particularly described as follows:

Commence at point S at the intersection of the land or south side of the Westwego/Harvey Highway or Public River Road and the lower or east side of the Dugues Canal; thence along said line of Dugues Canal, South 18 degrees, 18 minutes 50 seconds West a distance of 903.16 feet to point L at the south side of the Southern Pacific Railroad right-of-way and the Point of Beginning of the Celotex Plant site; thence along said line South 74 degrees 52 minutes 25 seconds East a distance of 3823.60 feet to point M at the northeast corner of said site; thence South 8 degrees 35 minutes 04 seconds West a distance of 512.57 feet to point Y at the southeast corner of said site and the north line of the Fourth Street right-of-way; thence along said line North 81 degrees 26 minutes 39 seconds West a distance 2930.32 feet to point Y-1 and a point of curve; thence along a curve to the right with a radius of 2810.93 feet and an arc length of 245.16 feet, a chord distance of 245.08 feet bearing North 78 degrees 56 minutes 44 seconds West to point Y-2 and a point of tangent; thence North 76 degrees 26 minutes 49 seconds West a distance of 775.95 feet to point X at the southwest corner of said tract and a point on the lower or east boundary of the Dugues Canal; thence along said line North 18 degrees 18 minutes 50 seconds East a distance of 884.63 feet to point L and the Point of Beginning and containing 64.724 acres.



JEFFERSON PARCEL IV, LA. S.E. LAND DISTRICT - 4th SEC OF MISS. RIVER
 T. 13 S. R. 23 E. SEC. 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100

MISSISSIPPI RIVER (SIDE)

C-3A-2

C-3A-1

C-2

PLOT PLAN PARCEL IV

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LEGAL DESCRIPTION
(Continued)

Parcel V

A certain trace of ground, together with all the building and improvements thereon and all the rights, ways, privileges, servitudes and appurtenances thereunto belonging or in anywise appertaining situated in the Parish of Jefferson, State of Louisiana on the right descending bank of the Mississippi River and is located in Sections 11 and 12 of Township 13 South, Range 23 East as shown on a Survey by Gandolfo Kuhn, LLC, dated April 17, 2001 Drawing No. T-194-1, and is more particularly described as follows:

Commence at point S at the intersection of the land or south side of the Westwego/Harvey Highway or Public River Road and the lower or east side of the Dugues Canal; thence along said lien of Dugues Canal South 18 degrees, 18 minutes 50 seconds West a distance of 903.16 feet to point L on the south side of the Southern Pacific Railroad right-of-way; thence along said line North 74 degrees 52 minutes 25 seconds West a distance of 23.04 feet to point F at the northeast corner of the tract herein described and the Point of Beginning; thence South 18 degrees 18 minutes 50 seconds West along the upper or West boundary of the Dugues Canal a distance of 363.12 feet to point G-1 on the division line between Lots 13 and 14 of Block B; thence, North 71 degrees 22 minutes 40 seconds West a distance of 125.44 feet to point G-2 on the east right-of-way line of Celotex Avenue; thence along said line North 18 degrees 37 minutes 20 seconds East a distance of 120 feet to point J-1 on the boundary between Lots 16 and 17 of Block B; thence North 71 degrees 22 minutes 40 seconds West along a projection of said boundary a distance of 25 feet to point K-1; thence South 18 degrees 37 minutes 20 seconds West a distance of 11.18 feet to point E-1 on the projection of the boundary between Lots 16 and 17 of Block A; thence along said line North 71 degrees 22 minutes 40 seconds West a distance of 150.49 feet to point H at the southwest corner of Lot 17; thence North 18 degrees 55 minutes 50 seconds East a distance of 236.11 feet to point F-1 on the South line of the Southern Pacific Railroad right-of-way; thence along said line South 74 degrees 52 minutes 25 seconds East a distance of 298.26 feet to Point F and the Point of Beginning and containing 1.989 acres.

