

RIVERGATE DEVELOPMENT CORPORATION TOP TEN ACCOMPLISHMENTS

The sole and exclusive purpose of the Rivergate Development Corporation is to provide for the “enhancement, improvement, leasing and commercial development of the Rivergate Convention Center property as a casino, parking, support facilities and other related improvements”. The Corporations top accomplishments for the years 1994-2002 are as follows:

- * oversaw the design and renovation of the Municipal Auditorium into a temporary casino and its \$40 million restoration into the Morris F. X. Jeff Auditorium

- * negotiated 12 versions of a casino lease with 3 different entities: Hemmeter Enterprises, Harrah’s Jazz Company (HJC) and Jazz Casino Company (JCC)

- * oversaw the design and construction of the Rivergate Convention Center site into a casino

- * helped JCC achieve 100% compliance with the Open Access Plan for construction of the casino project

- * protected the city’s interest while navigating through two bankruptcies– HJC and JCC-- including continued rent and lease payments to the city

- * staffed the Casino Tax Advisory Committee– a citizens committee charged with evaluating JCC’s need for tax relief from the State of Louisiana

- * assisted JCC in obtaining a \$50 million reduction in taxes from the State of Louisiana

- * negotiated a \$5 million rent and other city lease payment reductions in order to achieve compliance with a state law mandating said reductions

- * negotiated a \$600,000 refurbishment and oversaw the relocation of the Statute of Joan of Arc from the casino construction site to the French Quarter

- * negotiated a \$10 million settlement with the Hilton Corporation for their change of berth from New Orleans to Shreveport