



PRESS RELEASE
For Immediate Release

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AEDC signs option to purchase agreement on Geismar site for business park development

Woodlands of Ascension site to be marketed to developers, site selection consultants

(Sorrento, LA, November 24, 2008) The Ascension Economic Development Corporation (AEDC) has signed an option to purchase agreement on a 107 acre site in Geismar with officials of Daystar Investments, a subsidiary of Stellar Enterprise of Hercules, CA, for the purpose of creating a first-class business park for Ascension Parish.

AEDC officials have been coordinating efforts on securing a site for the last fourteen months since the release of a business park feasibility study completed for AEDC in September of 2007 by Tamerica, a Mandeville-based economic development consulting firm, documenting the need for more business park sites in the Baton Rouge region and the identification of ten possible sites in the Parish for a business park off of Interstate-10. The option allows AEDC to transfer the agreement to interested parties on all or part of the Woodlands of Ascension site, located on Highway 73 near the intersection of Highway 30 and Highway 73.

“Stellar Enterprise is excited about partnering with Ascension Economic Development Corporation to market the development of the Woodlands of Ascension Business Park for Ascension Parish and the greater Baton Rouge region. This marks another important milestone in the execution of our goal to market and develop the Woodlands of Ascension Business Park, says Michael E. Parker, CEO-President of Stellar Enterprise. AEDC’s recent “Excellence in Economic Development” award for its marketing of the Point Sunshine Megasite demonstrates their innovation, and forward thinking in attracting business and industry to the parish. Stellar Enterprise looks forward to their continued success with the Woodlands of Ascension Business Park.”

A Phase I environmental report has already been completed on the property including a wetlands determination, GIS maps, and layout of proposed business park lots. All utilities, except sewer, are available to the site including water, electrical, telecom, and natural gas. AEDC will also assist with securing local and state funding for infrastructure needs associated with the project.

“AEDC officials will conduct more engineering studies on the property in 2009 to make the site “shovel-ready” –similar to our efforts with the Pointe Sunshine megasite,” said outgoing AEDC President/CEO Tommy Kurtz, “the site will be marketed both to business park developers and to site selection consultants by AEDC and our regional, state, and utility partners for potential projects considering Ascension. AEDC will also entertain interest in speculative building development on the property.”

For more information on the Woodlands of Ascension Business Park project, visit the business park project webpage at www.ascensionbusinessparkproject.com or call Kristin Batulis at 225-675-1750.