



PRESS RELEASE
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Contact: Tommy Kurtz
(225) 675-1750

AEDC signs option to purchase Pointe Sunshine (Houmas) megasite

Last hurdle to megasite certification includes zoning change by Council in early November

(Sorrento, LA- October 11, 2007) The Ascension Economic Development Corporation (AEDC) has officially signed an option to purchase agreement to purchase a 1,000 acre parcel known as Pointe Houmas, marketed nationally as “Pointe Sunshine,” for the development of the first certified deep megasite along the lower Mississippi River from the Thibaut family. The property is owned by Crawford and Thibaut, Inc., a company owned by the Thibaut family.

Terms of the option were not released but the option is contingent on the change of the current zoning classification on the property to “Industrial” from the current “Medium Intensity” designation.

Last night at their annual monthly meeting, the Ascension Parish Zoning Commission recommended changing the zoning of the property to Industrial from Medium Intensity with a Transition zoning buffer on the western side of the property. The ordinance to change the zoning will be introduced at the October 18th Ascension Parish Council meeting and the Parish Council will vote on the zoning change at the November 1st meeting.

“The option is a big step towards our goal of having the only certified megasite not only in the Baton Rouge region, but also having the only one along the entire lower Mississippi River,” said John Scanlan, Chairman of AEDC, “this will position Ascension and the Baton Rouge area to attract a large manufacturing project in the future with all of the upfront work done on the site in advance. We are hopeful that the Ascension Parish Council will be supportive of the zoning change in November and allow us to market this site nationally and internationally.”

If the Parish Council approves the zoning change in November, final certification on the site could come as early as late November or early December, according to Margaret Grissom of Peake Consulting, the site selection firm completing the certification for AEDC.

Information on the site, including geospatial maps, aerials, and a Phase I environmental study, can be accessed online at: www.deepwatermegasites.com

For more information, contact Tommy Kurtz at 225-675-1750.

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