

**COOPERATIVE ENDEAVOR AGREEMENT**

**BETWEEN**

**THE CITY OF SHREVEPORT**

**AND**

**SHREVEPORT CHAMBER OF COMMERCE**

This Cooperative Endeavor Agreement is entered into by and between:

**THE CITY OF SHREVEPORT**, represented herein by its Mayor, Adrian D. Perkins, duly authorized to act herein, (“the City”);

and

**SHREVEPORT CHAMBER OF COMMERCE**, a non-profit organization organized under the laws of the State of Louisiana, having a domicile address of 400 Edwards Street, Shreveport, Louisiana 71101 and represented herein by its duly authorized agent \_\_\_\_\_ (individually and collectively referred to as “Contracting Party”);

Who declare and agree as follows:

**WHEREAS**, the City is owner of the following described property (“the Property”):

**0.162 ACS. M/L- LOT 1, W.R. CARTER'S SUBDIVISION, BLK. 3, UNIT 2, IN T.A.L. 5, CITY OF SHREVEPORT, 181437-208-0001 (subject property 1);**

**LOTS 14, 15, 16 & NE 30 FT OF LOT 13, BLK 33, Caddo Parish, Louisiana;**

**Geog #: 181437-139-0014-00; municipally known as 400 Edwards St., Shreveport, LA 71101; and**

**WHEREAS**, the building on the property housed the Shreve Memorial Library from 1923-1980; and;

**WHEREAS**, the said property is on the National Register of Historic Places, and;

**WHEREAS**, the said property is not needed by the City for a public purpose and has been declared surplus property; and

**WHEREAS**, the property shall be used for the benefit of the public by spurring of economic growth and business opportunities for the benefit of the citizens within the City of Shreveport; and

**WHEREAS**, the City of Shreveport has leased that property to the Greater Shreveport Chamber of Commerce for more than 35 years, and the Greater Shreveport Chamber of Commerce has for that period been a tenant in good standing, and;

**WHEREAS**, the Shreveport Chamber of Commerce is a non-profit whose sole mission is to facilitate commerce and the economic growth of the Shreveport Community; and

**WHEREAS**, the Shreveport Chamber of Commerce shall invest in education and workforce development for citizens of the City; and

**WHEREAS**, Article VII, Section 14(C) of the Louisiana Constitution of the State of Louisiana provides that “for a public purpose, the state and its political subdivisions ... may engage in cooperative endeavors with each other ... or with any public or private association, corporation, or individual”; and

**WHEREAS**, the Greater Shreveport Chamber of Commerce has expressed its willingness to assume ownership of said property with the understanding that it will maintain the building and grounds in good order, and will maintain the historical exterior and structural integrity of said building in accordance with its place on the National Register of Historic Places, and will make such updates and modifications as necessary to enable the building to continue to serve the Chamber of Commerce, and;

**WHEREAS**, the City has a reasonable expectation of receiving a benefit or value described in detail that is at least equivalent to or greater than the consideration described in this Agreement; and

**WHEREAS**, the transfer or expenditure of public funds or property is not a gratuitous donation.

**NOW THEREFORE**, in consideration of the mutual promises made herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

- 1) Upon the execution of this agreement, the City agrees to transfer the property described herein to Contracting Party.
- 2) The contracting party shall utilize the property solely for the advancement of economic growth and the creation of business opportunities within the City of Shreveport.
- 3) The Contracting Party shall maintain the building and grounds in good order, and will maintain the historical exterior and structural integrity of said building in accordance with its place on the National Register of Historic Places.
- 4) The city may terminate or rescind this Agreement for cause based upon the failure of Contracting Party to comply with the terms and/or conditions of the Agreement; provided that the City shall give Contracting Party written notice specifying Contracting Party’s failure. If within thirty (30) days after receipt of such notice, Contracting Party shall not have either corrected such failure or, in the case which cannot be corrected in thirty (30) days, begun in good faith to correct said failure and thereafter proceeded diligently to complete such correction, then the City may, at its option, place Contracting Party in default and the Agreement shall terminate on the date specified in such notice. The City may exercise any rights available to it under Louisiana law to terminate for cause upon the failure of the Contracting Party to comply with the terms and conditions of this Agreement; provided that the City



1) \_\_\_\_\_

Print: \_\_\_\_\_

2) \_\_\_\_\_

Print: \_\_\_\_\_

**WITNESSES:**

1) \_\_\_\_\_

Print: \_\_\_\_\_

2) \_\_\_\_\_

Print: \_\_\_\_\_

By: 1) \_\_\_\_\_

2) \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_

**CITY OF SHREVEPORT:**

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_