

January 6, 2022

Mayor Adrian Perkins
Attn: Mr. Henry Whitehorn, CAO
City of Shreveport
505 Travis Street, Suite 600
Shreveport, LA 71101

RE: Inferno Manufacturing
Industrial Tax Exemption Program Contract #20180099-ITE - \$256,990.00
Notice of Non-Compliance
RESPONSE DEADLINE: March 7, 2022

Dear Mayor Perkins:

The Exhibit “A” Agreement made between Louisiana Department of Economic Development (“LED”) and Inferno Manufacturing (“Company”), was entered into for the Industrial Tax Exemption Program (“ITEP”) to obtain the above-referenced exemption from ad valorem taxes in Caddo Parish.

This notice is being provided to you in accordance with Section 6.01(B)(4) of Exhibit A to the above referenced Exemption Contract. Section 7.02 of Exhibit A requires timely Annual Certification of Compliance to be submitted to LED each Project Year outlining the following Company Objectives set forth in Section 4.02(B):

Project Year:	2020
Required Jobs:	2
Required Payroll:	\$100,000

Pursuant to Exhibit A, notice is hereby given that the Company failed to satisfy the requirements of Exhibit A for the following reason(s):

Annual Certification of Compliance was received past the Deadline set forth in Section 7.02 and upon review, the Company’s actual Annual Jobs and Payroll was **0 Jobs** with **Payroll of \$0**; therefore, Company is not in compliance with Company Objectives for this Project Year due to not creating and/or maintaining the new jobs and payroll required.

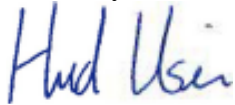
Local Governmental Entities may either defer any decision or action on the Company’s non-compliance to the Louisiana Board of Commerce and Industry, (“Board”), or in accordance with Section 6.01(B)(4) of the Exhibit A, make a recommendation to the Board on the consequence for non-compliance.

Alternatively, as further provided by Section 6.01(B)(4), the Local Governmental Entities and the Company may agree on a Default Payment that the Company can make to each of the Local Governmental Entities in the agreed amount, in which case, the current terms of the Exemption Contract shall remain the same without further consideration by the Board.

In order to make a recommendation to the Board or notify the Board if the Company makes a Default Payment, the Local Governmental Entity or Entities **must provide written notice, by resolution or otherwise, as appropriate, to LED** either: 1) outlining the Local Governmental Entity's recommendation to the Board to reduce the term of the exemption, reduce the annual percentage of the exemption or terminate the exemption or, 2) confirming that the Company has made a Default Payment. In order to ensure Board consideration of any local action, written notice should be provided to LED no later than **March 7, 2022**.

If notice is not received, it will be noted as such upon presentation to the Board, which LED anticipates will occur at the next available meeting when submitted for final consideration and/or action. Thank you for your prompt attention to this matter.

Sincerely,



Hud Usie
Program Administrator
Industrial Tax Exemption Program
(225) 342-5399
Hud.Usie@la.gov

c: Assessor, Caddo Parish
Applicant, Inferno Manufacturing