



## MEDIA STATEMENT

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**Statement on Louisiana Attorney General's Opinion, Act 212 of the 2023 Regular Session**

*AG Agrees River District Office Project Received Full Public Vetting*

As anticipated, the Louisiana Attorney General's opinion today affirms that the PILOT (Payment in Lieu of Taxes) requested by the Cypress-Lauricella partnership for the River District office building received a full public vetting in compliance with state requirements. Thus, the PILOT is valid as approved by the New Orleans City Council on Dec. 1, 2023. It's important that the community knows we have maintained transparency throughout this process; nothing about it was rushed. Documented discussions between Cypress-Lauricella and the City Council followed the process. It is time now for city officials to come together to support a project that promises unparalleled economic development and focus on good news for our region.

- *Louis Lauricella, co-managing member of the River District Neighborhood Investors, LLC.*

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