



Lorenz Walker, Mayor

News Release

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FOR IMMEDIATE RELEASE

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FROM BATTLING TO BUILDING – CITY FACILITATES DEVELOPMENT AND GROWTH IN SOUTH BOSSIER

As part of a comprehensive settlement resolving pending litigation, the City of Bossier City will be entering into a Consent Decree and Cooperative Endeavor Agreement with U.L. Coleman Company, Sequoia venture No. 2, Ltd., A. Teague Parkway, L.L.C., and Walker Place, L.L.C. to facilitate and fund infrastructure in a 90 plus acre commercial and residential development in South Bossier. The settlement was approved this afternoon by the Bossier City Council during a special meeting called to address the issue.

The litigation filed in 2008 centered around the establishment of a curb cut on the Arthur Ray Teague Parkway for access to the proposed development to be located north of Walker Place. As part of the Cooperative Endeavor Agreement the city will grant a curb cut and a median cut on Teague Parkway among other items including:

- \$10.4 million for infrastructure in the mixed use development.
- \$1 million to develop a city park on city property north of the CenturyLink Center. U.L. Coleman Company will provide funds for the park's design.
- Construction of an elevated pedestrian/bicycle walkway over the Teague Parkway in the vicinity of the proposed park.
- \$6.7 million in damages and costs.
- A transfer of 39.4 acres of city property for use in expanding the mixed use development to more than 90 acres. The property to be transferred is bordered by Walker Place, Barksdale Boulevard, Angelle Drive and CenturyLink Drive.

(More)

As a community partner, U.L. Coleman Company has also agreed to fund \$100,000 to implement regulations to provide standards for future residential and commercial development in the Barksdale Boulevard corridor in South Bossier.

The City of Bossier City is excited about the opportunity to facilitate and support this exciting new development in South Bossier and looks forward to the added quality of life it will bring to residents and visitors.

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