

## Land Co. sells Evangeline Plaza; buys 2 properties with proceeds

After more than 25 years of ownership, J.B. Levert Land Co. LLC has sold its high performing, profitable Evangeline Plaza Shopping Center in Lafayette for \$6.9 million. The sale closed about three months ago, on Oct. 8, 2014, after being authorized by the board of directors.

“We got out of Evangeline at the top of its growth and sales potential,” said Andy Andolsek, Levert president. “Hopefully we sold at the right time in view of tenant sales beginning to drop, anticipated competition coming for the center, and potential effect on the Lafayette market from the declining oil prices.”

Andy said the company retained two outparcels with ground leases to Burger King and Auto Zone. He said two properties were acquired by the Land Company in November and December 2014 using tax-free exchange proceeds associated with the Evangeline sale: a 33,462 sq. ft. cold storage warehouse in Baton Rouge for \$4.1 million that Domino’s Pizza uses as a distribution facility; and a 66,174 sq. ft. retail center in Zachary, LA for about \$2.9 million.

Fairwoods Associates Partnership (Developer Carl Haskins, principal), McComb, MS, developed the center for Levert. Levert had purchased the seven acres of land on which Evangeline stands; that acquisition was facilitated using tax-free exchange proceeds from the sale of the original Thibodaux Wal-Mart site in April 1986. Construction of the center began that same year and the grand opening was held July 1987. Evangeline was originally managed by Developer Haskins as stipulated in the development agreement with Levert, then outsourced until January 2011 at which time management of the center was brought in-house, because of economic considerations and improved Levert staff efficiencies.

Evangeline Plaza currently contains 77,973 sq. ft. of rentable space. The anchor tenant since its construction has been Winn-Dixie, which originally leased 35,000 sq. ft. of space. On two occasions Winn-Dixie expanded to 44,672 sq. ft. in 1991 and 55,508 sq. ft. in 1997. In 2012 Winn-Dixie extended its lease five years through December 31, 2017.

At the Levert executive committee meeting in May, 2014, proposals and analyses were presented by Andy detailing the Plaza’s high performance and profitability over the years. Then the committee authorized management to market and list Evangeline for sale.

### — Family branch briefs —

- **Virginia Friedrichs “Ginger” Burke**, 77, of New Orleans, former J.B. Levert Land Co. LLC board director, active volunteer in many community service organizations, career homemaker, avid sailor, and Ella Marie family member, passed peacefully Jan. 1, 2015, after a brief illness. Ginger, who was awarded the key to the city of New Orleans in 1967 for her volunteer work, is survived by four children and 12 grandchildren.
- **Julie and Andy Andolsek**, Levert Companies president, became grandparents for the first time when daughter Ashton Andolsek Bonvillain gave birth to a son, Jack Andrew, 8 lbs. 11 oz., Dec. 11, 2014. Ashton and husband Kevin reside in Thibodaux. Ashton, son Jack Andrew, and Andy are Lawrence family branch members.
- **Jack Swanson, III**, long-time J.B. Levert Land Co. LLC board director, and Holly Denton, both of San Antonio, TX, were married May 9, 2014 at Alamo Heights United Methodist church, San Antonio. The couple took a honeymoon cruise to Alaska in July, and they plan to live in San Antonio. Jack, son of the late Jack Swanson, Jr., and Angele Brierre Swanson of Covington, LA, is a Stella branch member.

Ira Harkey, III, Editor



Sheetrock ready for painting



Old sheetrock to be refinished

(Rienzi

Continued from page 1)

He said workers also are “peeling away” some things that were added to the house during the last 100 years or so, including:

- Remove the second floor hall bathroom installed in the early 1900s.
- Restore the upstairs hallway original cruciform shape. “Architecturally, the cross-shape cruciform intersecting the hallway is the most unique aspect of the house,” Lafargue said.
- Remove a one-inch oak strip on the floors to reveal wooden flooring that has existed since the original plantation house was built circa 1820s.

Asked if the current restoration work will be completed in time for the annual Levert shareholders meeting set for June 2015 in Thibodaux —John has been working steadily since he purchased the house and property in 2012—he said: “Good heavens no! But family members will see that a lot of progress has been made.”

Meanwhile, Lafargue said that landscaping of the seven-acre property continues in earnest. Efforts will be on-going for many years to complete all planting of trees, shrubs, and ground cover. “I prefer to add different kinds of plants and shrubs in the winter months, the best time to plant, he added.

Photographs by Troy Bellanger



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### President’s message

## Favorable earnings help achieve highest level of distributions ever!

Upon reading this message, Company shareholders should have already received their share of the 2015 member distributions, which were representative of our 2014 business operations.

This year’s distribution levels were a product of the combined favorable earnings performance by your Companies’ 2014 operations and marked the highest level of distributions ever recorded. Company-generated earnings are anticipated to significantly exceed the Jan. 31, 2015 budget and top the prior year’s results by more than 8 percent, because of our ability to produce a favorable sugar crop and to take full advantage of the earnings potential presented by our Real Estate and Development operations.

My very capable staff and I already have hit the ground running in 2015, and we will strive to top the past year’s performance in spite of the tribulations that we anticipate during the coming year.

Well, it’s now been five years since our first newsletter was published and the editor seems to find a way to enhance each issue as we move forward. With that said, I’d like to thank Ira Harkey (*our unofficial family historian*) and Jenny Londono, his assistant, for a job well done and for the time and effort that they put forth to provide this service to the family and shareholders. **THANKS, GUYS!**

Andy Andolsek,  
President

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### Picture from the past

Members of the Lawrence family branch gather at St. John Plantation house, St. Martinville, to celebrate circa 1960 the 50th wedding anniversary of Aunt Lulu (Amelie Gauthier), second from left, and Uncle Lawrence (Lawrence Levert, Sr.), second from right, fourth son of company patriarch, J.B. Levert. The couple was married in 1910. Also celebrating the happy event are Lulu and Lawrence’s two sons, Dr. Edward L. “T’bebe” Levert, far left, and Lawrence “Didi” Levert, Jr., third from left, and T’bebe’s wife, Barbara, fourth from left, and Bink, Didi’s wife, far right. (See page 3 of this newsletter for a profile of J. B. Levert Land Co. LLC board director, Edward L. “Weese” Levert, Jr., son of Barbara and T’ bebe.)

### Lafargue: ‘Meticulous’

## Rienzi focus: restoring walls, windows, doors

On-going work at Rienzi Plantation House, Thibodaux, is “tedious and labor-intensive,” said John Lafargue, owner. “Meticulous” is the word John used to describe the on-going work.

“Our main focus for the next few years is to restore all painted surfaces back to their original condition,” he said. “To restore all doors, window casings, or frameworks, and walls. When we complete the work on the second floor we plan to restore the same surfaces on the first floor.”

Lafargue said there are 16 windows and eight doors upstairs and 16 windows and eight doors downstairs. “We estimate that it will require about 2,000 man-hours to complete this part of the restoration project.”

And that’s not all. “We plan to remove layers of flooring put down over the original wooden flooring, take out all carpeting, and linoleum. He said workers plan to sand walls and scrape off all loose pieces to remove bumps and depressions using a process known as “skim coating.”

John explained that walls are stripped and rough or damaged surfaces are smoothed over with a so-called “skim coat” of plaster for a better finish.

(Rienzi  
Continued on page 4)



## Real estate happenings

### *Companies' buying, selling spree provides more diversification*

**For more details of the Evangeline Plaza sale, see page 4**

Together during 2014 your Companies sold two commercial buildings and purchased a total of five others bringing the total acquired over the past two years to EIGHT!

According to Pam Tapie, vice president, real estate operations, two of the properties acquired utilized proceeds from the sale of Evangeline Plaza Shopping Center in Lafayette to fund their purchases, thus, providing your Companies with greater diversification. These properties are shown here, and they should provide for a consistent stream of revenue over the next several years.

The acquisitions made during 2014 bring the total inventory of improved properties managed by the Real Estate Rental Department to 58, with the St. John Company just recently adding another new property to this total in 2015.

Let's hope that the economic conditions within our operating region remain favorable during the coming year, thus, allowing the Companies to improve and to maintain the present occupancy rate, Pam said.

As of Dec. 31, 2014, the combined occupancy rate of the Levert Companies was 96.6 percent, up from 94.3 percent at the beginning of 2014.



18251 E. Petroleum Dr., Baton Rouge, LA



5460 Main St., Zachary, LA

## Down on the farm

### *Second highest crop yield on record despite slow start – Boo*

The 2014 harvest that began October 1 under wet conditions ended December 20 in the same fashion.

But despite the harvest ending the way it did, Boo Levert, retired vice president, agricultural operations, said the overall harvest ended up being one of the driest grinding seasons in recent memory and it resulted in little physical damage to the cane fields or to the stubble crop that will be retained in 2015.

Boo presented the crop and mill reports at the January board meeting, substituting for his son, Charlie, current agricultural operations vice president, who was on vacation.

"Overall weather conditions were better than expected, we had less rainfall during grinding than we've had in the last 12 years, it

took 81 days to complete the harvest, one of the shortest on record, the harvest was one of the best for the company and our tenants, and the mill operated very well," said Boo. "A pleasant surprise in all areas."

Boo said despite concerns surrounding the unusually extended spring and resulting slow start to the cane's growth that was addressed in the previous two newsletters, optimum summer growing conditions led to the 2014 crop attaining the second highest yield on record!

All in all, Boo said the 3,159 acres harvested in 2014 produced a total of 102,500 tons of cane, which attributed to the yield of 7,658 pounds of sugar per acre, exceeding budget.



Preliminary estimates indicate that the farm will generate an acceptable profit from its 2014 operations despite the low sugar price environment we're currently experiencing, he added.

## Mineral matters

### *'Less than thrilled' about oil, gas prospects . . .*

In the October 2014 newsletter, we reported on the ultra-deep, on-shore exploratory well being drilled by Freeport McMoran in the Atchafalaya Basin in Iberia and St. Mary parishes, Louisiana. That well was recently completed as a gas well in the Upper Tuscalousa Sand at a depth of almost 30,000 feet, or more than five (5) miles down.

This is important because it establishes the possibility of significant sand formations underlying many of the Levert land holdings at depths heretofore untested. It raises the long-term prospects of production of oil and/or gas from those lands. We emphasize the words long-term because the chance of any additional near-term, ultra-deep exploratory wells is remote.

We are all well aware of the precipitous drop in the price of oil and gas in the past few months. The cost of these ultra-deep wells is extremely high, making the economics of these ventures unattractive in the current environ-

ment. Even budgets for more conventional, shallower wells are being slashed.

The steep decline in oil prices led to two logical questions at the January board meetings: how low will prices go and how long will they remain depressed. Both questions defy answering.

As consumers, we can all enjoy the reductions in price we're experiencing at the gas pumps. But as landowners in a state dependent on oil and gas operations for its economic prospects, we are less than thrilled. Given the state of the world's economy, oil was doubtlessly overpriced at \$100-plus per barrel. It is just as assuredly underpriced at under \$50 per barrel.

What are the chances that prices will finally settle out at some reasonable figure between the two extremes? Another unanswerable question at this time.

**Robert Becker,  
Director emeritus**

### *Notice to family members:*

**The Levert Companies' Charters provide for the inclusion of any stockholder who gives proper notice to the company secretary between February 1 and April 1 to be included on the ballot, which is voted on at the annual stockholders meeting each June. Tradition has decreed that one representative from each of the eight family branches, along with the Company CEO, serve annually on the boards of J.B. Levert Land Co. LLC and Levert-St. John LLC.**

**Pam Tapie, Companies secretary, will compile the nominations from each family branch for presentation to the Nominating Committee. Please contact her by telephone (504) 828-2950 or email [ptapie@levert.net](mailto:ptapie@levert.net) to notify her of your family branch members interested in serving on the board of directors in the coming year prior to the April 1, 2015 deadline.**

## Director profile

### *Family that sails and travels together, tends to stay together*

Surely, most of you have heard of the old slogan, "The family that prays together, stays together." It's been used in music lyrics, in telling of Bible stories, at prayers during family meals.

But this shouldn't surprise any of you, for research indicates that the catchy phrase has a great deal of truth to it. That the family that prays together usually spends time together, quality time at that, which is considered essential for the dynamic of any family.

Enter the "Weese" Levert family of New Orleans.

Weese's family — wife Lyn, daughter Renee and sons Edward III and Michael — puts the slogan into practice differently than other families to remain close and focused — sailing on the family sloop and traveling to such luxurious destinations as the U.S. Virgin Islands, a group of islands in the West Indies.

"My wife and children have taken to sailing and stayed with it, thank heavens," said Edward L. Levert, Jr., J. B. Levert Land Co. LLC board director since 1978 and member of the Lawrence family branch.

"We sail mainly for pleasure, sport and hobby on Lake Pontchartrain." Weese said he used to race

competitively when he was a member of the New Orleans Southern Yacht Club, but not any longer. "My sons still compete in races on the lake. He said the whole family goes sailing as often as convenient on the 34-foot, single-mast sloop "Briar Patch," now used by his sons as a racing vessel.

Weese, 65, former New Orleans attorney and since 1998 a claims adjuster with the privately-owned Gray Insurance Co. of Metairie, said his love of sailing was fostered by two cousins, John B. Levert, Jr., Alfred family branch member, the late Buddy Friedrichs, Ella Marie branch member and Gold Medal winner in sailing at the 1968 Acapulco, Mexico, Summer Olympics, and the late Shelby Friedrichs, Buddy's father, a successful national and international sailor in his own right.

"My love of the sport fortunately was passed on to Lyn and the children," added Weese.

Weese said the family looks forward to traveling together, especially to the Virgin Islands where they charter a sailboat and sail around the islands. "We've been there on several occasions, but no immediate plans to go back there."

Wondering by now where the sobriquet "Weese" comes from?

"Hell if I know . . . haven't the foggiest idea," he said. "All I know is that I've been called Weese since my toddler days . . ."

Established in 1948, Gray Insurance has more than 50 years experience serving and insuring the energy, oil and gas, heavy construction, and maritime industries, among others. Weese as a claims adjuster examines property damaged to determine how much Gray Insurance should compensate the claimant. He examines all the information from photos, video, and interviews in order to create a report for the claims examiners.

Each claimant is assigned an adjuster, such as Weese, who provides single-source contact, becomes familiar with the claimant, and handles the claims from beginning to end, developing close relationships with his claimants along the way.

"Every day is different," said Weese. "It's very, very interesting and challenging work."

Weese was born in 1949 in New Orleans. He received a business administration degree from Loyola University New Orleans in 1971 and a law degree from Loyola in 1974. He practiced law for 24 years before closing his office and joining Gray Insurance in 1998.

He married Marilyn Rapier (Lyn) of New Orleans in 1981 and they have three children:

- Renee, born in 1982, received her B.S. degree from the College of Charleston and M.S. degree from The Citadel, both in psychology. She operates a flower arrangement business in the city.
- Edward, III, was born in 1985, was graduated from Clemson University with a B.S. degree in biology. He's manager of Gulf South Construction Co., New Orleans. (As an aside, Edward proposed to his fiancé, Amory Walker of New Orleans, last November on the pier behind St. John Plantation house and an October 2015 wedding is planned.)
- Michael was born in 1989, received his B.S. degree in chemical engineering at LSU. He's employed by Audubon Engineering in Metairie.



### *New community college*

**Start of construction on the new \$9.2 million South Louisiana Community College in St. Martinville is pending. The 36,000 square-foot facility, shown in the rendering, is scheduled to be built on Highway 31, near the old Martin Mills plant, on nine acres of land donated to the state by the Levert family. A ceremonial groundbreaking was held recently during which the Levert family was recognized for its donation. (*The Daily Iberian*, New Iberia, LA, file photograph.)**

### *Levert Lowlands, Levert Woodlands to be dissolved*

Levert Lowlands, Inc. and Levert Woodlands, Inc., both formed 27 years ago and domiciled in New Orleans, LA, have been authorized to be dissolved. Action was approved on Jan. 6, 2015 at a special meeting of the stockholders of both companies.

"The absence of significant potential for income generation by properties held in the two companies contributed to this conclusion," said Andy Andolsek, Levert president. He said the decision to liquidate and dissolve the companies was reached after much conviction and a thorough investigation of all available options.

On Oct. 7, 2014, the board of directors of Levert-St. John LLC approved acquisition of each company's real estate interests and mineral rights not currently owned by the shareholders. After liquidation, remaining assets were distributed to shareholders of record of Lowlands and Woodlands.

Levert Lowlands was chartered in 1987 to manage an 11 percent undivided interest in 930 acres of swampland in Iberia Parish. The company's income came mainly from hunting licenses and mineral leases with production royalties, if any, paid directly to the shareholders. The rental of 250 acres by way of two separate mineral leases and a corresponding pipeline right-of-way generated the earnings posted by the company in 2011. As a result, Lowlands distributed a \$7,690 dividend to its shareholders in January 2012.

Also organized in 1987, Levert Woodlands managed various undivided interests in three tracts of land totaling 215 acres in Iberia Parish. During 2000 the company sold its 50 percent interest in 95 wetland acres, leaving it with part ownership in 120 acres. Woodlands' income was derived from occasional hunting leases and mineral leases. Production royalties, if any, were paid directly to the shareholders.