

President's message

Always weighing options to sell properties if we get better offer — Andy

As I touched on in my message in the October 2017 newsletter, management continues to monitor the performance of the improved real estate portfolio always considering a trade when a property or location is identified as becoming suspect.

This was evidenced by the October 2014 sale of the 78,000 sq. ft. Evangeline Plaza Shopping Center in Lafayette, LA and the sales of two

additional buildings by the Land Company in 2017. This trend has continued into 2018 with the sales of a three-tenant strip center, located at 1290 East Country Line Rd., Ridgeland, MS, and the office building owned by Ridgeland Properties, LLC that was located at 9544 Fenway Ave. in Baton Rouge, LA.

In addition, the Bon Marche shopping center owned by Land Company, located at 1300 Gause Blvd. in Slidell, LA, has recently been listed for sale (see listing ad).

The proceeds from the sale of buildings that have been sold are traditionally used to acquire new properties in an attempt to improve future earnings capacity. This strategy has assisted the Real Estate Rental Department to fashion and maintain a satisfactory occupancy rate.

As of October 1, the combined Company occupancy rate stood at 96.4 percent, which is

NEW LISTING Marcus & Millichap



Bon Marché Shopping Center | Slidell, LA
Price: \$2,700,000 | CAP: 8.80%
 32,472 SF | +/- 2.90 Acres | (New Orleans, LA MSA)

up .40 percent from 96 percent as of Dec. 31, 2017. I complement my team on continuing to strive to keep this business element acceptable.

*Louis M. Andolsek,
President*

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Seems photographer's having trouble getting members to fit in the frame

Every time Lawrence family branch members attend an annual Levert meeting their numbers (of members) seem to increase, as evidenced in the group photograph snapped at water's edge at Grand Hotel Marriott in Point Clear, AL. For 39 members — some trying not to be noticed — stand at attention in the June 2018 photo that represents the largest turnout of members among the eight surviving Levert branches. At the 2015 meeting/reunion in Thibodaux the branch also topped other family branches in attendance when 28 members climbed the remodeled, curved staircase at Rienzi Plantation house to smile for the camera. The branch patriarch, Lawrence C. Levert (1880-1961), was Jean Baptiste Levert's fourth oldest son. (See page 4 for more annual meeting photos.)

Real estate happenings

Two residential projects completed; 4,500 sq. ft. strip center now underway

Two new residential subdivision development projects have just been completed and construction of a new three-tenant strip center was recently commenced. In August, the 41-lot Ashton Phase 2-A was completed by Ashton Plantation Estates, LLC (40 percent Levert owned), while Plantation Acres, LLC completed the 16-lot Rienzi Village Townhome Add No. 4 Subdivision with lot sales beginning to take place after the receipt of municipal approval.

In addition to the recently completed 16 lots, Plantation Acres put on line 31 lots in July

2017 with 60 percent of the total 47 lots being sold as of this writing. Ashton has sold five lots to date and has another 32 of the total 41 lots under contract to be sold at some point within the next 12 to 24 months.

A new 4,500 sq. ft. strip center is currently under construction at 210 N. Canal Blvd. in Thibodaux, which will house Five Guys Burgers, Smoothie King, and a Verizon wireless retailer. Construction of the building shell is scheduled to be completed by Jan. 1, 2019, and it's our hope that the tenants will complete their work and be open for business by April 1, 2019.

Troy Bellanger,
Vice President, Operations



Down on the farm

Despite much 'stopping, starting' cane planting for 2019 harvest achieved

This year's sugarcane planting commenced on July 27 and for all practical purposes was completed on September 26 with 1,150 acres being planted for harvest in the fall of 2019, according to Charlie Levert, vice president, agricultural operations. This year's planting was again taxing with much stopping, starting, and jumping around because of wet soggy fields brought on by rainy conditions.

On September 28 the mill commenced with the 2018 "grinding" and is presently expected to

run for 100 days or until approximately January 5. Based on the current condition, the 2018 crop does not appear to have the capacity to meet or exceed the record yield experienced in 2017, although a potentially "good" crop does appear present barring the negative effects of any early freezes and/or wet harvesting conditions, Charlie said.

"We are hopeful that Congress continues moving forward with the positive bipartisan progress they've made so far in crafting a farm

bill that works for all of America," Levert said.

"With such we are optimistic that U.S. sugar prices will continue to remain favorable for the foreseeable future, thus, providing us with the means to fashion a profit upon producing a respectable yield."

Please continue to support those senators and representatives who are advocates of U.S. agriculture and are assisting in getting the 2018 farm bill passed, Levert urged.

Ira Harkey III, Editor

New Family Council . . . wondering why Levert created it?

Keep shareholders in the loop by communicating board decisions of Land and St. John directors. Any family history, past and present, or any governance or institutional changes be made available to members via internet, correspondence, and the newsletter. Serve as a conduit of sorts to allow members to share suggestions and concerns that they may have about the companies' business successes, family values, and other matters.

Take your pick. For they describe some of the reasons the Family Council was created, then implemented upon election of its first members at the 2018 annual meetings at Point Clear, AL.

According to the governance changes enacted at the meetings, four council members were elected by Land directors, four by St. John directors, and two appointed by the Levert president. Council members in effect will serve as members of the new Levert Management Co., LLC, which manages daily operations of the Levert Companies.

The council held its first-ever meeting in conjunction with the regular Land and St. John

directors meeting at Point Clear. First order of business: election of Adair Fox, one of the two council appointees, as chairperson for 2018-2019. The members decided to form three committees to perform various duties conferred upon them by the Land and St. John directors.

St. John House committee will handle plantation matters formerly managed by the house committee chaired by Frank Kearny III. Madeleine Morris, John Swanson III, and Patrick Couch were assigned to this committee. Kathy Farris, Elizabeth Dober, and Michael Levert were appointed to the annual meeting/activity committee to help management decide meeting locations and activities. Newsletter and family interaction committee, manned by Stephen Couch, John Swanson IV, and Edward Levert III, will serve as a communications link between family members and directors pertaining to all company business.

The following members elected to the first council by the Levert shareholders, including family branch affiliations, were:

- Elizabeth Dober, Anna Beatrice branch,

small business owner, past St. John director for six years

- Kathryn P. Farris, Stella branch, brain injury therapy education coordinator
- Madeleine L. Morris, Albert branch, Mississippi education department procurement head, ex- St. John director for four years
- Edward L. Levert III, Lawrence branch, construction company services operations manager
- John A. Swanson IV, Stella branch, assistant nursing director, rehabilitation facility
- Stephen F. Couch, Anna Beatrice branch, senior vice president, financial advisor
- Patrick H. Couch, Anna Beatrice branch, oil company regional services quality advisor
- Michael L. Levert, Lawrence branch, chemical company production manager

Adair F. Fox, Ella Marie branch, senior securities manager and trader, three-year ex-Land director; and John A. Swanson III, Stella branch, retired company sales executive, past Land director for 40-plus years, were appointed to the council by the president.

Family branch brief

John A. Stoerman, 73, of Overland Park, KS, husband of Annette Kearny Stoerman of the Anna Beatrice Levert family branch, has passed away. Retired after 38 years from Yellow Freight, an Overland Park-based trucking company that ships industrial, commercial, and retail goods across country, John died on Aug. 1, 2018 after a brief illness. Active member of Cure of Ars Catholic Church in Leawood, KS, of the Kansas City Woodcutters Guild, and longtime volunteer at St. Joseph's Hospital located in the area, John is survived by his wife of 51 years, two sons, a daughter, and six grandchildren.

In lieu of flowers the family wishes contributions be made to the Rett Syndrome Foundation, 4600 Devitt Dr., Cincinnati, OH 45246.

Wow, did nomadic Mary Bell get around and enjoy the good life!

This is another in a series of descendant profiles — Keeping history in good repair — of Companies founder Jean Baptiste Levert

This writer, for one, is willing to wager a few bucks that many family members, young and old, probably didn't know, never knew, or may not remember third Levert generation cousin Mary Bell Swanson Mayer. After all she was one of Jean Baptiste Levert's 16 grandchildren, the 11th oldest in terms of birth order.

[Uncle Albert's daughter Marie Stephanie, born in 1900, was JB's eldest grandchild and Uncle Robert's son Robert Jr., born in 1919, was his youngest.]

It had been 25 or more years since Mary Bell attended her last Levert annual shareholders meeting prior to her death, according to annual meeting reports and proxy statements. From all indications she had been unable to spend memorable time often with her favorite New Orleans cousins or other family members, either — she was too far away from the action, as it were. For she lived many a year in New Jersey after her marriage; her two children were born there, Freddy in 1938 and Mary Bell Mayer Pratt in 1940, and then she resided in her beloved Connecticut for countless years, passing away there in January 2013, two months before her 100th birthday.

Although Mary Bell was born in New Orleans (March 1913), attended all-girls private school

Louise S. McGehee located in the City's Garden District; even though she returned to New Orleans after two years abroad to join the coterie of *jeune filles* (young girls) to take her bow as a debutante as a Comus Mardi Gras court maid (about 1932); and married her Belgian-born husband Ernest Frederick Mayer in the City (November 1936), the peripatetic lass had already crossed the Atlantic Ocean on her own and with her family. She had experienced two exciting, adventurous years while at Queen's Gate finishing school in London (circa 1930-1932) at which she received special preparation for her life in so-called "polite" society. So, much of Mary Bell's teenage and young adult years, even childhood years, were spent away from the New Orleans environs — traveling throughout America and Europe.

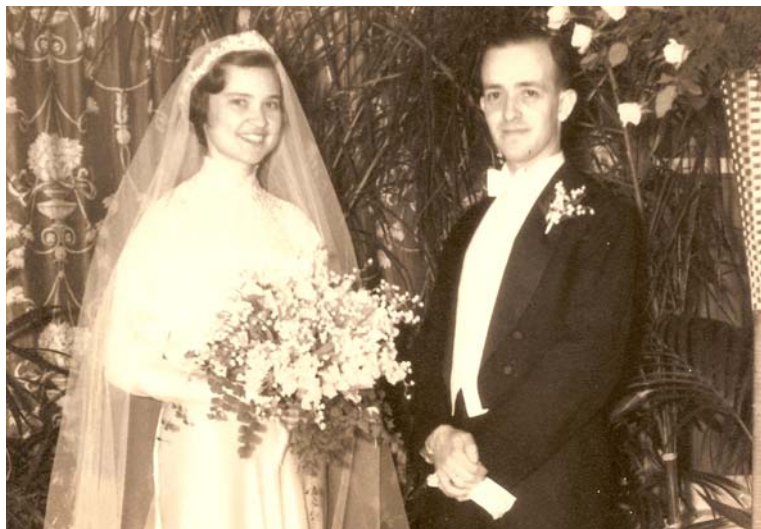
In fact, if not for being so young at the time, Mary Bell could've been called a "woman of the world." From the time she was about six years old, according to Elizabeth Kell, New Orleans *States* society columnist writing in the early 1930s, Mary Bell's world indeed shifted from North America to Europe, particularly England, her father's native country.

Kell cited many of her exploits during her two years at Queen's Gate in her "social chat" column, including: squired by English nobles; cheered at an English derby; witnessed the opening of parliament when the king and queen



The young and the old

Twelve-year-old Mary Bell in her Sunday best in New Orleans in 1925 (top photo); the 97 year-old genteel world traveler at her home in 2011



Mary Bell and Ernest Mayer on their wedding day in November 1936

arrived in their golden coach; skated with the Prince of Wales' teacher; attended a London opera, and watched the Oxford/Cambridge boat races. Despite being quiet and reserved, Mary Bell had no qualms about climbing the Swiss Alps before winter set in, according to Kell, before she returned to New Orleans to make her debut about 1932.

Ruth St. Cyr, in her *States* society column, "Sketching the Debs," noted that Mary Bell, inquisitive and candid to a fault, enjoyed reading biographies and histories and meeting people from other countries — pouring herself into their disparate cultures, learning their habits and languages. St. Cyr said Mary Bell liked "people to go 50-50 with her" and "hated to start

anything she couldn't finish." The nomadic socialite "preferred traveling to any other diversion," St. Cyr said, because she believed traveling helped to raise a person's life to a higher quality by making him more cognizant of the world around him and at the same time providing him with a well-rounded education.

But regardless of all of her motoring over much of America; crossing the Atlantic with her parents Aunt Stella, JB's daughter, her English father John Swanson, Sr., and older brother Jack, Jr.; not able to visit her cousins and other relatives often because of distance; raising her children in New Jersey; unable to attend annual meetings as

(Mary Bell continued on page 4)

Former Levert president's take on governing your Companies

With the recent changes to the Companies' governance structure, I thought it timely to chronicle the various changes your Companies have undergone over the years.

The Companies were born in the 1870s-1880s when Jean Baptiste Levert (JB) began acquiring sugar plantations in south Louisiana. These early acquisitions were initially operated by him as sole proprietorships.

JB transferred his plantations and real estate holdings into two main corporations, Levert St. John, Inc. in 1915 and J.B. Levert Land Co., Inc. in 1919. Ownership, executive positions, and board seats were held entirely by JB and his descendants. Upon his death in 1930 the corporate structure remained in place with the presidency passing to his sons, first Albert, then John Alfred (Fred), then to his grandson John Bertels.

Upon John Bertels' retirement in 1969 a significant change in governance occurred, not in the form of doing business, which remained corporate, but in the hiring of a non-family member, Ramon Billeaud, to lead the Companies into diverse directions, including real estate. This decision was reinforced with my hiring in 1993 as my background was almost entirely in real estate – investment, development and management. Ramon and I, with board concurrence, made numerous changes inside the corporate structure, spinning off various operations to wholly-owned subsidiary companies and to limited liability companies, but the main governance structure remained corporate.

Upon my retirement in 2008 Louis "Andy" Andolsek, great, great grandson of Jean Baptiste, was elected president. Andy came from a background in banking with intimate knowledge and experience in sugar farming and real estate. Under Andy's guidance, the next governance change was approved, replacing the corporate form with limited liability company status for both the Land and the St. John Companies.

This brings us to the most recent change approved by the owners at June's annual meeting. A new governing entity, Levert Management Co., LLC, was created to assume oversight of all Levert Companies' operations. This was done to streamline the board so that it can more effectively deal with the growing size and complexities of the Companies' many diverse activities.

Robert Becker, Director emeritus



All photos by: Andy Andolsek, Troy Bellanger, and LaKeia Harris

(Mary Bell continued from page 3)

often as she would have liked; and spending her advanced, senescent years in Southbury, Connecticut — all of these didn't stop Mary Bell from picking up the telephone and calling Ramon Billeaud or Robert Becker or Charlie LeBlanc at the Levert office to get the latest company news, how St. John and Land were doing financially and what the powers that be were considering buying and selling.

Becker said he had never met Mary Bell in person, but remembered that she called him at least once a year during his Levert presidency (1993-2008), well into her 90s, to discuss among other things the company financial statements. She called the office because she cared about the Companies, her family, her "Grandpa," as she referred to JB, and her legacy.

And Mary Bell and this writer also spoke on the telephone, especially during research for the historical novel **Black Sugar**. She

provided as much information as she could about her Grandpa's habits, characteristics, how he dressed, and more. And then a funny thing happened after **Black Sugar** was published. She called this writer and, to paraphrase her, commented curiously and excitedly:

"I just finished reading your book . . . enjoyed it very much. But I was wondering, did Grandpa really do all of the things you said he did in the book? I didn't know he did all those things . . ."