



JEDCO

**2015
ANNUAL
REPORT**

THE HEART OF JEFFERSON PARISH



In Jefferson Parish, our workforce is the heart of our community. Our businesses propel us into the future and encourage new industry growth. They push the boundaries of innovation and create opportunities for our young people. Our business leaders are cultural ambassadors for our region—they share our stories and our vision with the world. Our businesses, and the workforce that drives them, keep Jefferson Parish competitive on a global scale.

At JEDCO, we strive to foster an environment that will help our businesses thrive. Since inception, the organization has focused on enhancing the economic vitality of Jefferson Parish by attracting new businesses to the region, retaining existing businesses, and

helping our local companies to grow. The JEDCO team is dedicated to serving every type of business in our community, from startups to success stories and everything in between. JEDCO employees approach every project with enthusiasm and energy, crafting a customized approach that fits the needs specific to that business. It is JEDCO's longstanding commitment to business that improves the local economy year after year.

In 2015, JEDCO focused on the future, pioneering innovation, momentum, and growth. The organization updated The Jefferson EDGE 2020, the Parish's long-term economic development strategy, and placed a new focus on five industry clusters with the greatest opportunities

for growth. JEDCO welcomed new businesses to the Parish, assisted expansions of existing companies, and featured five dynamic startup companies in the third annual JEDCO Challenge.

After years of operating under the same look and feel, JEDCO unveiled a new logo at the end of last year. The new brand balances JEDCO's traditional values and efforts with its emphasis on business innovation, creativity, and advancement. As JEDCO moves into the future, it will continue to focus on unique assets that set this community apart and give Jefferson Parish its competitive edge: abundant resources, creative people, and forward-thinking businesses.

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JEDCO CORE SERVICES:



At JEDCO, we're in the business of making sure every business thrives in Jefferson Parish. Our team understands the importance of having a robust support system available to our local businesses. It's our job to ensure that all Jefferson Parish companies have access to the resources and information available locally to help them achieve the next level of success. Think of us as your partner in progress.

ECONOMIC DEVELOPMENT SERVICES

Through JEDCO's award-winning Business Retention & Expansion Program, our staff connects with Jefferson Parish companies to understand their needs and realize how we can best assist them in reaching their goals. If your business is creating new, quality jobs or if you're considering making improvements to your land, building, or equipment, there may be programs to help you do that. From tax credits to exemptions and rebates, JEDCO has access to information on incentives that can be customized to help Jefferson Parish companies succeed.

JEDCO's employees are guides to available resources in Jefferson Parish, helping businesses navigate through all of the tools at a company's disposal. The answers to business development questions can be found through JEDCO's Information & Data Services. Companies with plans to expand into bigger spaces can identify available land, buildings, offices, and retail suites through JEDCO's site selection tools. Small businesses have access to strategic marketing assistance and companies contemplating a move into the community can request economic development statistics and socio-demographic information to aid in their relocation decision.

ECONOMIC DEVELOPMENT SERVICES SUMMARY

Program	2015	Since Inception
Marketing Database Requests	77	8,803
Real Estate Database Requests	107	2,123
Demographic Reports	95	1,142

FINANCE

Since the beginning, JEDCO has been connecting new and established businesses in Jefferson Parish with the funding they need to prosper. From loan programs to tax exempt bonds, JEDCO can help eligible companies finance fixed assets, working capital, and inventory. In 2015, JEDCO's finance committee approved 13 loans with project costs totaling more than \$13.6 million.

INNOVATION CENTER

Big ideas sometimes come in small packages. JEDCO knows fostering a small startup in its earliest stages can bring about major benefits to the community and the world. That's why JEDCO developed the Business Innovation Center. Located in the Churchill Technology and Business Park, this business incubator provides a collaborative space for entrepreneurs with early-stage ventures. With 10 fully-furnished offices available at below-market rent and ready access to amenities, such as conference room space and the latest in technology, the Business Innovation Center provides startups with the services and space they need to develop the next big thing.

FINANCE SUMMARY

Loans Approved	2015	Since Inception
Number of Loans	13	436
Project Value	\$13,626,491	\$246,978,103
Job Impact	130	6,630
Estimated Economic Impact	\$12,212,784	\$606,662,223

BUSINESS RETENTION, EXPANSION & ATTRACTION SUMMARY

State Tax Incentive Program Enrollment*	Projects	New Jobs	Jobs Retained	Investment
Enterprise Zone	21	300	2241	\$53,436,200
Restoration Tax Abatement	1	100	30	\$3,000,000
Quality Jobs	12	979	674	\$38,079,588
Industrial Tax Exemption	11	41	1223	\$92,185,226

TOTAL

\$186,701,014

*Some projects enrolled in more than one incentive program.

QUICK FACTS

- > 5-month planning process
- > 8 stakeholder meetings held
- > 150 people engaged in planning process
- > Approved by Jefferson Parish Council in August 2015
- > 5 targeted industry clusters identified


THE JEFFERSON EDGE 2020

The Jefferson EDGE 2020 is the long-term economic development strategic plan to promote sustainability, job growth, and investment in Jefferson Parish. Over the course of its 15-year history, The EDGE has served as a road map for our community's development.

In 2015, JEDCO updated The EDGE 2020. The plan refocuses efforts on current economic development opportunities to maximize JEDCO's impact on the economy. JEDCO hosted several rounds of stakeholder meetings with key industry leaders, the civic community, and elected officials to develop the plan and the action items needed to achieve success over the next five years.

The refocused Jefferson EDGE 2020 offers a two-tiered strategic framework. The first, "Industry Cluster Strategies," will target and prioritize industry clusters with the greatest opportunities for growth in Jefferson Parish. The second part of the plan will focus on cross-cutting issues, which will allow JEDCO and Jefferson Parish to tackle broader issues, such as permitting, building stock, and workforce development, which affect multiple industry clusters.

TARGETED INDUSTRY CLUSTERS

-  Food, Beverage, Fishing & Seafood
-  Water Transportation, Distribution & Logistics
-  Healthcare
-  IT Systems & Products
-  Water, Coastal & Emerging Environmental Industries



JEFFERSON HIGHWAY TECHNICAL ASSISTANCE PANEL

JEFFERSON HIGHWAY TAP QUICK FACTS

- > 7 panelists
- > 2-day study
- > \$360 million investment by Ochsner

Combining Ochsner's vision for the future with JEDCO's focus on destination healthcare, the two groups collaborated with the Urban Land Institute Louisiana to conduct a Technical Assistance Panel (TAP) with the hopes of igniting economic development, promoting local and regional connectivity, and enhancing a world-class brand.

The Technical Assistance Panel recommended the development of a town center concept with world-class destination healthcare at its core. The development of a mixed-use, walkable community along the Jefferson Highway corridor will place an increased focus on connectivity, sustainability, and healthy lifestyles.

Other recommendations include:

- The attraction of complementary retailers and community amenities
- Improved regional transportation options between Jefferson Parish and Orleans Parish
- Beautification efforts along Jefferson Highway corridor
- The development of a façade improvement grant program

TRIWEST HEALTHCARE ALLIANCE

In September, TriWest Healthcare Alliance announced plans to open an operations center in Elmwood. TriWest provides the nation's veterans with access to quality healthcare. JEDCO played a vital role in attracting TriWest to Jefferson. The economic development organization assisted with site selection and other interface necessary to aid in TriWest's location decision.



QUICK FACTS

- > 285 jobs in first year of operations
- > \$35,700 is the average salary for employees
- > \$1 million investment by TriWest



DELGADO COMMUNITY COLLEGE CAMPUS IN CHURCHILL TECHNOLOGY AND BUSINESS PARK

Delgado COMMUNITY COLLEGE

QUICK FACTS

- > \$27 million project
- > 10.5-acre campus
- > 3,000 students

Delgado Community College broke ground on its new River City Campus and Advanced Manufacturing Center of Excellence in Churchill Technology and Business Park. The school will offer educational courses tailored to meet the region's workforce needs, offering programs to support commerce along the Mississippi River. The River City Campus will be the newest addition to the business park.



JEDCO REACCREDITED



JEDCO achieved reaccreditation in 2015 by the International Economic Development Council. JEDCO is the only local Accredited Economic Development Organization in Louisiana and one of only 46 across the country and internationally. This significant achievement highlights JEDCO's role as a pioneer in the international economic development community while also lending credibility and visibility to the organization on a local level.

PROSPER JEFFERSON SEMINARS



JEDCO partnered with the Jefferson Chamber of Commerce to launch a seminar series for small businesses and startups. The 10-part series focused on information important to the success of a small business, such as marketing and branding, sales, strategic planning, and financing. The series was so successful that the two organizations are continuing the programming in 2016.

JEFFERSON EDGE 2015

JEDCO 2015 FINANCIALS

Revenues (Unaudited)

Private Funds	\$234,000
Interest	\$393
TOTAL	\$234,393

Expenditures (Unaudited)

Tech Park Implementation	\$5,687
Site Selection Initiative	\$2,500
Tech Park Marketing	\$45,444
Fundraising	\$15,926
Infrastructure Expenses	\$5,029
Special Events	\$0
Miscellaneous Projects	\$65,232
Investor Support/Meals	\$4,571
Tech Park Site Prep (Transfer to JEDCO)	\$160,000
TOTAL	\$304,389

Revenues (Unaudited)

Occupational License	\$1,660,989
Financing	\$167,281
Economic Development	\$150,400
Marketing	\$36,660
Interest	\$1,204
Kenner	\$75,000
Business Innovation Center	\$3,441
Forward Jefferson	\$12,000
Tech Park	\$9,326
Conference Center	\$18,752
Transfer from EDGE	\$160,000
IGA Revenues	\$300,000
Neighborhood Revit. Rev.*	\$49,725
TOTAL	\$2,644,778

Expenditures (Unaudited)

Financing	\$218,833
Economic Development	\$195,810
Marketing	\$173,288
Administrative	\$723,167
Kenner	\$66,426
Business Innovation Center	\$53,197
JEDCO Building Expenses	\$564,646
Tech Park Expenses	\$412,424
Conference Center	\$40,367
Other	\$0
Neighborhood Revit. Exp.*	\$0
TOTAL	\$2,448,158



*Restricted funds rec'd from J.P. for Strategic Neighborhood Revitalization Plan Project. Funds expected to be expensed in 2016.

DEMOGRAPHIC & ECONOMIC PERFORMANCE INDICATORS

	2011	2012	2013	2014	2015
Demographics					
Population	431,426	431,732	430,982	432,098	433,406
Per Capita Income	\$44,821	\$43,187	\$45,049	\$44,984	\$47,077
Total Personal Income (000's)	\$19,026,420	\$19,536,629	\$19,415,308	\$19,437,496	\$20,403,454
Median Household Income	\$47,611	\$46,398	\$49,633	\$47,145	\$46,302
Civilian Labor Force	213,030	211,672	210,293	216,503	220,772
Employment	198,179	197,956	193,657	205,288	207,956
Unemployment Rate	7%	6.5%	6%	5.17%	5.8%
Average Annual Wage	\$44,564	\$44,135	\$43,840	\$48,148	\$47,758

	2011	2012	2013	2014	2015	
Tax Revenues						
Occupational License (000's)	\$6,431	\$7,580	\$6,642	\$8,788	\$8,965	
Ad Valorem (000's)	\$177,382	\$188,899	\$203,918	\$208,537	\$212,071	
Sales (000's)	\$393,556	\$396,293	\$416,456	\$422,303	\$426,485	
Assessed Value of Property						
Real Property (000's)	\$2,407,292	\$2,486,281	\$2,518,798	\$2,565,247	\$2,587,496	
Personal Property (000's)	\$840,268	\$851,742	\$870,668	\$902,872	\$898,954	
Construction Permits						
Residential	Number	1,605	1,523	2,418	2,016	2,158
	Value (000's)	\$65,123	\$72,208	\$80,572	\$82,159	\$105,266
Commercial	Number	948	783	591	1,000	926
	Value (000's)	\$212,719	\$130,469	\$72,116	\$145,796	\$145,816

2015 JEDCO CHALLENGE



As part of New Orleans Entrepreneur Week, the JEDCO Challenge powered by First NBC Bank has become a premier event for Jefferson Parish. In 2015, the third-annual pitch competition featured five innovative startup companies with ties to Jefferson Parish. They spanned a diverse range of industries, from bioscience and technology to food distribution and retail. InnoGenomics Technologies, which developed a blood test that can detect and monitor cancer, took home the top prize of \$20,000 in cash and additional donated professional services.

JEDCO CHALLENGE QUICK FACTS

- > 5 startups
- > 7-minute pitches
- > 140 votes
- > Prize package valued at nearly \$60,000



EDGE INVESTORS

- > Acme Truck Line, Inc.
- > ATMOS Energy LA
- > Bank of New Orleans
- > Barriere Construction Company
- > Bryan Imports, Inc.
- > Churchill Farms
- > 365 Connect, LLC
- > Cox Communications
- > Daul Insurance Agency
- > **East Jefferson General Hospital***
- > **Entergy Louisiana***
- > **Favrot & Shane***
- > **First NBC***
- > Gibbs Construction
- > Gulf Coast Bank & Trust Company
- > Hollis Companies
- > Avondale/Huntington-Ingalls, Inc.
- > **Iberia Bank***
- > Jack Stumpf & Associates
- > J.B. Levert Land Company, LLC
- > Jefferson Business Council
- > Joe W. & Dorothy Dorsett Brown Foundation
- > Laitram, LLC
- > Lakeside Shopping Center
- > LaPorte, APAC
- > Lauricella Land Company
- > Marriott – Metairie at Lakeway
- > Metairie Bank & Trust
- > New Orleans Publishing Group/CityBusiness
- > **Ochsner Health System***
- > Postlethwaite & Netterville
- > Reagan Power & Compression, Inc.
- > Renaissance Publishing/Biz New Orleans
- > Salathe Oil Company
- > Select Properties
- > Waldemar S. Nelson & Company
- > West Jefferson Medical Center
- > Whitney Bank

*Lead EDGE Investors

ECONOMIC ACCOLADES

Louisiana and the Greater New Orleans region have experienced tremendous success and recognition over the last five years, thanks to the efforts of state, regional, and local collaboration.

Greater New Orleans*

#1 City in the US for Fastest Median Wage Growth

– Bureau of Labor Statistics

#1 Metro for Women in Technology

– SmartAsset

#1 Food City in the United States

– Thrillist

Greater New Orleans Metro was ranked #1 for the Decade for Major Economic Development Wins in the South – Southern Business & Development

*Accolade includes entire Greater New Orleans metropolitan area.

Louisiana

#1 Business Conditions in the USA

– Business Facilities

#1 in the USA for Export Growth

– US Chamber of Commerce

#2 Aspirational City in the USA, based on economy, demographics, and quality of life* – Daily Beast

#1 Most Improved Metro in the USA

– Wall Street Journal

Top 5 in the USA for increasing share of Millennial (22-34) jobs

– CareerBuilder

#6 Happiest Workers in the USA

– Cheatsheet.com

#4 Business Climate in the USA

– Site Selection

#1 Most Improved State on the “Best States for Business” list – Forbes

#1 Workforce Training in the USA

– Business Facilities

JEDCO STAFF

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JEDCO COMMISSIONERS

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Chairman
Nominating Entity
J.P. Marine Fisheries Advisory Board

Mark Madderra
Vice Chairman
Nominating Entity
Apartment Association of Greater N.O.

Bruce Layburn
Treasurer
Nominating Entity
Home Builders Association

Mario Bazile
Secretary
Nominating Entity
Council District 5 – Cynthia Lee-Sheng

Jimmy Baum
Nominating Entity
Elmwood Business Association

Tina Dandry-Mayes
Nominating Entity
Women Business Council Gulf Coast

Bruce Dantin
Nominating Entity
Council District 2 – Paul Johnston

Roy Gattuso
Nominating Entity
Council District 1 – Ricky Templet

Lynda Nungent-Smith
Nominating Entity
N.O. Metropolitan Association of Realtors

Joe Ewell
Nominating Entity
Council District 3 – Mark Spears

Steve LaChute
Nominating Entity
Councilman-at-Large, Division A – Chris Roberts

Bill Peperone
Nominating Entity
Council District 4 – Ben Zahn

Jim Garvey
Nominating Entity
Committee for a Better Jefferson

Joe Liss
Nominating Entity
East Jefferson Business Association

Mayra Pineda
Nominating Entity
Hispanic Chamber of Commerce

Brian Heiden
Nominating Entity
Jefferson Chamber of Commerce – West Bank

Dr. Larissa Littleton-Steib
Nominating Entity
Greater New Orleans Black Chamber of Commerce

Mike Rongey
Nominating Entity
Councilman-at-Large, Division B – Elton Lagasse

Greg Jordan
Nominating Entity
Jefferson Chamber of Commerce – East Bank

Dr. Vinicio Madrigal
Nominating Entity
Parish President – John Young

Stan Salathe
Nominating Entity
Harvey Canal Industrial Association

Cynthia Grows
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