



JEDCO

2016 ANNUAL REPORT



Job #: JEDCO60056		Notes:	Date: 6.9.17		Designed by	Approved by	Proofed by	Traffic
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INFINITE POSSIBILITIES. ONE JEFFERSON.

IN JEFFERSON PARISH, THE POSSIBILITIES FOR SUCCESS ARE ENDLESS.

A pro-business climate, diverse industry base, and unique culture set our community apart and provide infinite opportunities for growth, job creation, and creativity. Our community's assets—the Mississippi River, the Louis Armstrong New Orleans International Airport, six class I rail lines, the Gulf of Mexico, the Churchill Technology & Business Park and major roadways—position Jefferson as a gateway to the rest of the world. Our community leaders and elected officials work with local businesses to address needs and enhance growth. So many moving parts come together to make Jefferson Parish what it is today: an economic powerhouse regionally, nationally, and internationally.

In 2016, homegrown companies expanded their reach, new businesses laid down roots, and startups created jobs and invested in the region. JEDCO realized the completion of projects that have been in the pipeline for years and started new conversations with interested prospects. We made

significant progress on the Jefferson EDGE 2020, the Parish's long-term economic development strategy. In fact, 98% of all action items are in progress! JEDCO completed the rollout of its rebrand, developing an updated website that merges the organization's traditional values with its emphasis on business innovation, creativity, and advancement. We continued to move forward with ongoing projects and set our sights on new initiatives for the betterment of the entire region.

Excellent cooperation between state, regional, and local organizations, like JEDCO, move the community forward and allow Jefferson Parish to land major opportunities such as a direct flight to London from the Louis Armstrong New Orleans International Airport and \$1 billion in Foreign Direct Investment from a global chemical company. JEDCO is an important piece of the Jefferson Parish puzzle. Through our work, we are able to create new possibilities for our workforce, our businesses, and our community. What an honor to play a role in our thriving economy! JEDCO strongly believes in Jefferson Parish and the businesses that unify it. We look forward to another year of economic success.

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ATTRACT. GROW. CREATE.

JEDCO's employees are masters of possibility. It is a priority of the JEDCO staff to create opportunities for businesses through a variety of resources. Our team can identify available office space and then provide financing to purchase that space.

Tax incentive guidance will help businesses save money as they create new jobs in our community. For new and existing businesses, JEDCO continues to provide support, regularly checking in to assess business needs and challenges.

In 2016, JEDCO's economic development team met with 154 businesses, performed 96 site searches, and helped 31 companies take advantage of tax incentive programs. Additionally, the finance department approved 12 loans with a project value of more than \$18 million for an estimated economic impact of more than \$96 million! JEDCO is a partner in progress from start to finish.

ECONOMIC DEVELOPMENT SERVICES SUMMARY

Program	2016	Since Inception
Marketing Database Requests	82	8,885
Real Estate Database Requests	97	2,220
Demographic Reports	78	1,220

FINANCE SUMMARY

Loans Approved	2016	Since Inception
Number of Loans	12	448
Project Value	\$18,260,167	\$265,238,270
Job Impact	177	6,807
Estimated Economic Impact	\$96,355,600	\$703,017,823

ECONOMIC DEVELOPMENT SERVICES

- ▶ Tax incentive guidance
- ▶ Site selection
- ▶ Parish interface
- ▶ Demographic reports & information resources
- ▶ Access to a database of local businesses
- ▶ New business list
- ▶ Workforce development
- ▶ Small business seminars

FINANCE

- ▶ Financing of fixed assets, working capital & inventory
- ▶ Loans made in range of \$10,000 - \$5.5 million
- ▶ Utilize lending resources of various state and federal agencies
- ▶ Most loans made in conjunction with bank financing

INNOVATION CENTER

- ▶ 10 fully furnished office spaces
- ▶ Below market rent
- ▶ Access to conference room space with Smart Board technology
- ▶ Fiber-ready facility

BUSINESS RETENTION, EXPANSION & ATTRACTION SUMMARY

State Tax Incentive Program Enrollment*	Projects	New Jobs	Jobs Retained	Investment
Enterprise Zone	14	447	364	\$49,056,616
Restoration Tax Abatement	4	14	4	\$2,068,000
Quality Jobs	4	3,302	16,022	\$13,900,000
Industrial Tax Exemption	10	125	2,226	\$216,697,382

TOTAL

\$281,721,998

* Some projects are enrolled in more than one incentive program

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Courtesy of Ochsner Health System

ECONOMIC WINS



Ochsner Health System expansion targeted for completion in 2019

OCHSNER EXPANSION:

Ochsner Health System announced a \$360 million expansion by 2019, which will include the addition of seven new floors to the Ochsner Medical Center West Tower, creation of a large outpatient Imaging Center, and a doubling of space at the Gayle and Tom Benson Cancer Center. The state's largest private employer will also establish a West Campus on an 8-acre site formerly home to the Jefferson Plaza Shopping Center, a historically under-utilized site along the Jefferson Highway corridor.

Sponsored by Ochsner and JEDCO, a Technical Assistance Panel conceived strategies to redevelop a portion of the Jefferson Highway corridor into a walkable, town center concept with world-class destination healthcare at its core. The West Campus will become home to the Ochsner Rehabilitation Hospital and an Ochsner Outpatient Physical and Occupational Therapy Clinic. Construction and operation of these new facilities are expected to create more than 3,500 additional jobs in Jefferson Parish.



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HOUSING STOCK ENHANCEMENT STRATEGIC PLAN:

Through the development of The Jefferson EDGE 2020, the parish's long-term economic development strategy, community and business leaders identified a need to address weaknesses in the Parish's current housing options. A team of professionals with diverse backgrounds put their heads together over a six-month period in 2016 to develop the Housing Stock Enhancement Strategic Plan, a multi-faceted approach

to meet the housing needs of existing and future residents in Jefferson Parish. The plan confronts the Parish's challenges and establishes a strategy to revitalize its existing housing stock, foster development of needed housing choices, and improve the quality of life in Jefferson Parish neighborhoods. Recommendations outlined in the plan will be initiated over a three-year period.



North Terminal opening in 2019

LOUIS ARMSTRONG NEW ORLEANS INTERNATIONAL AIRPORT:

The airport is one of the region's most impressive and vital assets. It comes as no surprise that the Louis Armstrong New Orleans International Airport is growing at a rapid pace, having served an all-time high of 11.1 million passengers in 2016.

- ▶ 57 non-stop destinations
- ▶ 11.1 million passengers served in 2016, an all-time record
- ▶ 35 gates and three connected concourses planned for the North Terminal
- ▶ Set to open early 2019

for the first time in more than three decades.

Construction continues on the airport's new 35-gate North Terminal, scheduled to open in 2019. JEDCO facilitated airport construction meetings to inform

Two international flights to Europe were among the list of new non-stop destinations announced last year. The new routes to London and Frankfurt return service to the region

local business owners and residents of construction schedules. The organization also played an important role in informing the community about and marketing the Airport Buyout Property auction.

DYNO NOBEL:

This multi-year project came to fruition in September with the commissioning of a world-class, state-of-the-art ammonia production facility at Cornerstone Chemical Complex. Dyno Nobel is a global leader in the chemical industry.

- ▶ \$1 billion foreign direct investment
- ▶ 71 new jobs
- ▶ 1,200 construction jobs
- ▶ Largest investment in JEDCO history



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365 CONNECT:

A local tech company with a national and international reach moved its headquarters to the top floor of Three Lakeway Center in Metairie. 365 Connect develops software and leasing portals for multi-family apartment complexes across the country.

- ▶ 57 international, national, and regional awards
- ▶ 1 million+ residents utilize the company's platform
- ▶ Named one of the NOLA 100, a list of the city's top entrepreneurs



RETAIL:

Trader Joe's opened its second Louisiana location in Metairie in 2016. The popular grocery store chain filled a 12,500-square-foot space off of Veterans Memorial Blvd. Pacific Retail purchased The Esplanade Mall in September, jumpstarting plans to revitalize the more than 1 million-square-foot space. Pacific Retail manages more than \$1.2 billion in retail assets and ten properties nationwide.

CarMax, a Fortune 500 company, is the largest used-car retailer in the US and it is coming to Jefferson Parish. It will be the second and largest CarMax to open in the state.

- ▶ \$25 million CarMax deal approved
- ▶ 200+ new employees
- ▶ Dealership will include a 17-acre, 523-car lot to open in 2018

BOSCOLI FOODS:

This company, known for its Italian Olive Salad and other gourmet foods, won a 2016 Louisiana Lantern Award, a prestigious recognition bestowed upon top manufacturers across the state every year. JEDCO nominated Boscoli because of its exceptional growth and involvement with the community.

- ▶ 17 different products
- ▶ Products carried in all 50 states
- ▶ 8,500 square foot expansion planned



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Orleans Coffee has been in business for over 30 years

JEFFERSON EDGE 2016 FINANCIALS

Revenues (Unaudited)

Private Funds	\$247,500
Interest	\$2,949
TOTAL	\$250,449

Expenditures (Unaudited)

Site Selection Initiative	\$4,531
Tech Park Marketing	\$45,190
Fundraising	\$16,618
Miscellaneous Projects	\$22,962
Investor Support	\$2,513
Tech Park Site Prep (Transfer to JEDCO)	\$30,000
TOTAL	\$121,814

JEDCO 2016 FINANCIALS

Revenues (Unaudited)

Occupational License	\$2,000,000
Financing	\$209,825
Economic Development	\$149,968
Marketing	\$44,160
Interest	\$16,025
Kenner	\$75,000
Business Innovation Center	\$40,019
Forward Jefferson	\$2,167
Tech Park	\$15,804
Conference Center	\$26,265
Transfer from EDGE	\$30,000
Transfer from FORJ	\$237,742
TOTAL	\$2,846,975

Expenditures (Unaudited)

Financing	\$238,156
Economic Development	\$223,411
Marketing	\$184,718
Administrative	\$827,989
Kenner	\$68,721
Business Innovation Center	\$64,720
JEDCO Building Expenses	\$511,721
Tech Park Expenses	\$198,452
Conference Center	\$35,595
Other	\$0
TOTAL	\$2,353,483



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EDGE INVESTORS

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

* Lead EDGE Investors

DEMOGRAPHIC & ECONOMIC PERFORMANCE INDICATORS

	2011	2012	2013	2014	2015	2016
Demographics						
Population	431,426	431,732	430,982	432,098	433,406	433,634
Per Capita Income	\$44,821	\$43,187	\$45,049	\$44,984	\$47,077	\$48,270
Total Personal Income (000's)	\$19,026,420	\$19,536,629	\$19,415,308	\$19,437,496	\$20,403,454	\$20,931,513
Median Household Income	\$47,611	\$46,398	\$49,633	\$47,145	\$46,302	\$48,959
Civilian Labor Force	213,030	211,672	210,293	216,503	220,772	218,699
Employment	198,179	197,956	193,657	205,288	207,956	206,848
Unemployment Rate	7%	6.5%	6%	5.17%	5.8%	5.42%
Average Annual Wage	\$44,564	\$44,135	\$43,840	\$48,148	\$47,758	\$46,826

Tax Revenues						
Occupational License (000's)	\$6,431	\$7,580	\$6,642	\$8,788	\$8,965	\$7,756
Ad Valorem (000's)	\$177,382	\$188,899	\$203,918	\$208,537	\$212,071	\$218,070
Sales (000's)	\$393,556	\$396,293	\$416,456	\$422,303	\$426,485	\$428,715

Assessed Value of Property						
Real Property (000's)	\$2,407,292	\$2,486,281	\$2,518,798	\$2,565,247	\$2,587,496	\$2,710,586
Personal Property (000's)	\$840,268	\$851,742	\$870,668	\$902,872	\$898,954	\$880,597

Construction Permits							
Residential	Number	1,605	1,523	2,418	2,016	2,158	1,697
	Value (000's)	\$65,123	\$72,208	\$80,572	\$82,159	\$105,266	\$122,087
Commercial	Number	948	783	591	1,000	926	762
	Value (000's)	\$212,719	\$130,469	\$72,116	\$145,796	\$145,816	\$272,838

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2016 JEDCO CHALLENGE

JEDCO CHALLENGE QUICK FACTS

- ▶ 5 startups
- ▶ 7-minute pitches
- ▶ 146 attendees
- ▶ Prize package valued at nearly \$60,000

As part of New Orleans Entrepreneur Week, the JEDCO Challenge has become a premier event for Jefferson Parish. In 2016, the fourth 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 manufacturing and outdoor game development. Bhoomi

Cane Water (formerly Fresh Cane) took home the top prize of \$20,000 in cash and additional in-kind professional services. The company manufactures sugar cane water with locally-sourced product and recently released its first round of bottled product to consumers.



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ECONOMIC ACCOLADES

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

Jefferson Parish

- ▶ Harahan #1 Safest City in Louisiana
– *National Council for Home Safety & Security*
- ▶ Kenner #2 Safest City in Louisiana
– *Backgroundchecks.org*
- ▶ Gretna received a 2016 Community Economic Development Award
– *Southern Economic Development Council*

Greater New Orleans

- ▶ #2 Lowest Cost of Business
– *Business Facilities*
- ▶ #2 for Entrepreneurship Leaders
– *Business Facilities*
- ▶ #2 Most Cost-Friendly City in the US
– *KPMG*
- ▶ #2 for Logistics Leaders
– *Business Facilities*
- ▶ #2 in the US for Total Corporate Facility Wins
– *Site Selection Magazine*
- ▶ #7 Destination in the USA for Millennials
– *Realtor.com*
- ▶ #10 in USA for Hispanic Entrepreneurs
– *GoodCall*

Louisiana

- ▶ #1 for Construction in the USA
– *Association of Builders and Contractors*
- ▶ #5 in the USA for Business
– *Area Development*
- ▶ #6 Most Tax Friendly in the USA
– *Yahoo Finance*
- ▶ #7 for Women Entrepreneurs
– *Thumbtack*

JEDCO

- ▶ Jerry Bologna (President & CEO) received 2016 Merit Award for Excellence in Government
– *Bureau of Governmental Research*
- ▶ Jerry Bologna (President & CEO) received 2016 Excelencia Award
– *Hispanic Chamber of Commerce of Louisiana*
- ▶ Kate Moreano (Economic Development Manager) received 2016 Outstanding Economic Developer Award
– *Millennial Awards*
- ▶ Kelsey Scram (Marketing & PR Manager) recognized on list of 30 & Under Rising PR Stars
– *PR News*

2016 COMMISSIONERS



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



Bruce Layburn
Vice Chairman
Nominating Entity
Home Builders Association



Mario Bazile
Treasurer
Nominating Entity
Councilwoman-at-Large, Division B – Cynthia Lee-Sheng



Jimmy Baum
Secretary
Nominating Entity
Elmwood Business Association



Mickal P. Adler
Nominating Entity
Jefferson Business Council



Brian Heiden
Nominating Entity
Jefferson Chamber of Commerce – West Bank



Greg Jordan
Nominating Entity
Jefferson Chamber of Commerce – East Bank



Teresa Lawrence
Nominating Entity
Women's Business Enterprise Council South



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



Roy Gattuso
Nominating Entity
Council District 1 – Ricky Templet



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



Mayra Pineda
Nominating Entity
Hispanic Chamber of Commerce



Paul Rivera
Nominating Entity
J.P. Marine Fisheries Advisory Board



Stan Salathe
Nominating Entity
Westbank Business & Industry Association



Lloyd Clark
Nominating Entity
Councilman-at-Large, Division A – Chris Roberts



Bruce Dantin
Nominating Entity
Council District 2 – Paul Johnston



Joe Ewell
Nominating Entity
Council District 3 – Mark Spears



Tom Gennaro
Nominating Entity
Council District 5 – Jennifer Van Vrancken



Bill Peperone
Nominating Entity
Council District 4 – Jack Rizzuto



Stephen Robinson
Nominating Entity
Parish President – Michael Yenni

JEDCO STAFF

Jerry Bologna, CEcD
President & CEO

Annalisa Kelly
Strategic Initiatives Manager

Kate Moreano
Economic Development Manager

Margo Ruiz
Economic Information & Incentives Coordinator

Lacey Bordelon
Vice President & COO

Jennifer Lapeyrouse
Economic Development Finance Manager

Corinne Pritchett
Financing Programs Coordinator

Kelsey Scram
Marketing & PR Manager

Cynthia Grows
Controllor

Jessica Lobue
Finance Operations Manager

Debbie Ritter
Office/IT Manager

Penny Weeks
Executive Assistant

Judy Horner
Operations Administrator

Scott Rojas
Director of Facilities & Information Technology

Kate Wendel
Economic Development Specialist



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