



JEDCO Board of Commissioners

May 26, 2016

8:40 A.M.

Agenda

I. Call to Order – Chairman, Mark Madderra

- Approval of Board Absences for April 28, 2016
- Approval of JEDCO Board of Commissioners Minutes for April 28, 2016 **Pg. 2**

II. Public Comments on Agenda Items

III. Unfinished and New Business – Chairman, Mark Madderra

- Approval of JEDCO 2015 Financial Audit Report – **Cynthia Grows**
- Appointment to Nominating Committee
- Resolution related to the EDA Revolving Loan Fund Administration Plan Update, Annual Review and Compliance – **Alberto Queral Pg. 5**
- Accepting and approving approximately \$237,742 from FORJ to be restricted for debt service on JEDCO's building loan - **Lacey Bordelon Pg. 7**
- Approval of Commissioner's travel request and related expenses

IV. Monthly Financial Report – Cynthia Grows Pg. 8

V. President & CEO Report – Jerry Bologna

- Delgado River City Campus
- Neighborhood Revitalization

VI. Other updates/comments from JEDCO Board of Commissioners

- Discussion – JEDCO Land Banking **Pg. 29**

VII. Adjournment

Regarding La.RS 42:1170: Online ethics training is available at all JEDCO meetings in 2016. If you want to arrive an hour early or stay late, the JEDCO staff will accommodate.

The meeting begins at 8:40 a.m. and will be held at JEDCO 700 Churchill Parkway, Fairfield, LA 70094 --In accordance with provisions of the Americans with disabilities Act Amendments Act of 2008, as amended, JEDCO shall not discriminate against individuals with disabilities on the basis of disability in its services, programs or activities. If you require auxiliary aids or devices, or other reasonable accommodation under the ADA Amendments Act, please submit your request to the ADA Coordinator at least forty-eight (48) hours in advance or as soon as practical. A seventy-two (72) hour advanced notice is required to request Certified ASL interpreters. **ADA Coordinator for JEDCO – Scott Rojas, Director of Facilities and IT, 700 Churchill Parkway, Fairfield, LA 70094 Telephone – (504)875-3908 Email – srojas@jedco.org**



**JEDCO Executive Committee Meeting
April 28, 2016 – 8:30 A.M.
Minutes**

Call to Order 8:30 a.m.

Attendance: Mickal Adler, Jimmy Baum, Mario Bazile, Lloyd Clark, Brian Heiden, Bruce Layburn, Teresa Lawrence, Joe Liss, Mark Madderra, Paul Rivera, Stephenson Robinson, Stan Salathe

Staff: Jerry Bologna, Lacey Bordelon, Alberto Qeral, Scott Rojas, Kelsey Scram, Penny Weeks

Absences: Roy Gattuso

Attorney: Reed Smith – Parish Attorney’s Office

Guests: James Moffett – Adams and Reese
David Wolf – Adams and Reese
Allison DeJong – GCR, Inc.

I. Call to Order –Chairman, Mark Madderra

Chairman Madderra opened the meeting by welcoming the above named guests and leading in the Pledge of Allegiance.

- **Approval of Board Absences** – Bruce Layburn motioned to excuse Roy Gattuso; seconded by Jimmy Baum. The motion passed unanimously.
- **Approval of JEDCO Minutes for March 31, 2016**– Bruce Layburn motioned to approve the minutes; seconded by Paul Rivera. The motion passed unanimously.
- **Swear-in new Commissioner** –Reed Smith, Parish Attorney’s Office, performed the swearing-in for Mickal Adler. Mickal will be representing the Jefferson Business Council.
- **Award Announcement** – Jerry Bologna, JEDCO’s President and CEO, will be receiving the 2016 Merit Award from the Bureau of Governmental Research (BGR) for Excellence in Government. The award will be presented at the BGR luncheon on May 12th.

- **Jefferson EDGE 2020 Progress Report – Allison DeJong, GCR, Inc.**
GCR released the first report card of the EDGE 2020 Strategic Plan which was updated and approved by the JEDO Board and Parish Council back in August 2015. Allison reported that 93% of the action items outlined in the plan are already in progress.

II. Public Comments on Agenda Items

None

III. Unfinished and New Business – Chairman, Mark Madderra

- **Appointment to Finance Committee – Chairman Madderra**
Stan Salathe motioned to appoint Mickal Adler to Finance Committee; seconded by Mario Bazile. The motion passed unanimously.
- **Resolution approving and adopting the Jefferson Parish Economic Development and Port District Official Seal – Jerry Bologna**
Joe Liss motioned to approve the resolution adopting the official seal to be used as necessary on JEDCO documents. The motion was seconded by Stan Salathe and passed unanimously.
- **Resolution approving the appointment of Whitney Bank, Baton Rouge, Louisiana as Successor Trustee with respect to the Jefferson Parish Economic Development and Port District Taxable Revenue Bonds (Durr Heavy Construction, LLC Project) Series 2009, dated May 29, 2009; approving the form and authorizing the execution and delivery of an Appointment of Successor Trustee and Transfer of Trust Estate; authorizing the appropriate officers of JEDCO to execute any documents and certificates deemed necessary in connection therewith; and providing for other matters with respect to the foregoing – Lacey Bordelon**

In 2009, JEDCO issued approximately \$2.87 million in Taxable Revenue Bonds and entered into a Payment in Lieu of Taxes with Durr Heavy Construction, LLC to finance the construction of the company's headquarters facility in Jefferson Parish. Durr is now moving its banking relationship from Capital One to Whitney Bank. Approval of the resolution will authorize execution of all documentation necessary to effect this change.

Stan Salathe motioned to approve the resolution; seconded by Lloyd Clark. The resolution having been submitted to a vote, the vote thereon was as follows: Yeas: 9 Nays: 0 Absent: 1 Abstained: 1 – Joe Liss

- **Resolution authorizing a consulting service agreement with Michael Lauer Planning, LLC – Lacey Bordelon**

In August 2015, the Parish Council approved and adopted the updated Jefferson EDGE 2020 as the new five-year economic development strategy for the Parish. Five cross-cutting issues were identified as critical to the continued growth and success of the parish. To address one of the cross-cutting issues,

an action item was added to the plan which establishes a blue ribbon committee to develop a suite of recommendations regarding the parish's building stock – with an emphasis on residential buildings. JEDCO staff requested approval of a consulting services agreement with Michael Lauer Planning, LLC in an amount not to exceed \$49,725.00 for the development of a strategic plan for housing stock enhancement.

Bruce Layburn motioned to approve the resolution; seconded by Paul Rivera. The motion passed unanimously.

- **AT&T Fiber Ready Promotion Agreement– Jerry Bologna**
The agreement presented is formed solely to permit AT&T and JEDCO to effectively promote the advanced broadband communications capacity of the buildings in the Churchill Park.

Bruce Layburn motioned to authorize the agreement; seconded by Brian Heiden. The motion passed unanimously.

IV. Monthly Financial Report – Lacey Bordelon

Mario Bazile motioned to approve the report as submitted. The motion was seconded by Brian Heiden and passed unanimously.

V. President & CEO Report – Jerry Bologna

Delgado River City Campus – Act 360 funding is in place and it appears the campus at Churchill Park will move forward.

Jefferson Highway Corridor – JEDCO is assisting the Parish in its application for the \$300,000 RPC TIGER grant to make traffic, transit, beautification and pedestrian improvements to the corridor.

Avondale Shipyard – Jerry and GNO, Inc. continue to have bi-weekly meetings with Avondale representatives to discuss prospects and use of the facility. Port of New Orleans and London Metals Exchange are showing interest.

VI. Other Updates or Comments from the JEDCO Board of Commissioners

The Commissioners discussed Land banking options regarding Avondale, and the pending Façade Improvement Program.

- VII. Adjournment** – Bruce Layburn motioned to adjourn; seconded by Paul Rivera. The motion passed unanimously.

Jimmy Baum
JEDCO, Secretary
(Minutes for April 28, 2016)





JEDCO

Jefferson Parish Economic Development Commission

MEMORANDUM

TO: JEDCO Board of Commissioners

FROM: Alberto Queral, Director of Financing 
VLA
 Gerald A. Bologna *Executive Director*

DATE: May 26, 2016

SUBJECT: EDA Revolving Loan Fund Administration Plan Update
Annual Review and Compliance

Purpose:

The purpose of this memorandum is to report to the Board of Commissioners that: (1) the plans and results of the EDGE 2020 remains materially consistent with and supportive of the area's current economic adjustment strategy and was subsequently approved by EDA; and, (2) the EDA RLF is being managed in accordance with the policies and procedures contained in the RLF Plan and the loan portfolio meets the standards contained therein.

Background:

In accordance with EDA regulations, JEDCO is required to submit a board resolution annually to the regional EDA office attesting to the program's consistency with and overall support of the Community Economic Development Strategy (CEDS) and that JEDCO remains in compliance with all operational aspects as set forth within the plan and EDA guidelines.

Request:

It is requested that the JEDCO Board of Commissioners approve the attached resolution which will subsequently be submitted to EDA as part of JEDCO's annual report to the agency.

RESOLUTION

On a motion by _____ and seconded by _____, a resolution relative to the EDA Revolving Loan Fund Program was offered as follows:

NOW THEREFORE, be it resolved by the JEDCO Board of Commissioners that:

- 1) The EDA Revolving Loan Fund Plan remains materially consistent with and supportive of the area's Current Economic Adjustment Strategy (CEDS), and;
- 2) The RLF is being operated in accordance with the policies and procedures contained in the RLF Plan, and the loan portfolio meets the standards contained therein.

The foregoing resolution having been submitted to a vote, the vote hereon was as follows:

YEAS

NAYS

ABSENT

The resolution was declared to be adopted on this 26th day of May, 2016

Attested to by:



James K. Baum, Jr.
Secretary
JEDCO Board of Commissioners



MEMORANDUM

DATE: May 26, 2016

TO: JEDCO Board of Commissioners

FROM:  Perry Bologna, President & CEO
via Lacey Bordelon, Vice President 

SUBJECT: Accepting and approving approximately \$237,742 from FORJ to be restricted for debt service on JEDCO's building loan

Background:

Per the covenants of Forward Jefferson Corporation's (FORJ's) former building loan, FORJ was required to maintain a debt service coverage ratio of 1.25 to 1.00 for each fiscal year. These funds, which totaled nearly \$250,000 at the final payoff of the loan, have been held within FORJ's Capital One checking account. As the former loan was paid in full on February 22, 2016, the funds that had been set aside to meet the debt service coverage requirement are no longer needed for that purpose.

Discussion:

In spite of its role in facilitating the construction of the JEDCO office building and incubator via the New Markets Tax Credit facility being fulfilled, FORJ must keep its checking account open and active for the receipt of EDGE investments. However, the balance of the account can be as low as \$10,000 per Capital One's minimum account balance requirement.

Therefore, of the \$247,742 FORJ balance, approximately \$237,742 can be moved from the FORJ account for another purpose. At the meeting of the FORJ Board of Directors on May 26, 2016, JEDCO staff recommended to FORJ to transfer said funds to JEDCO for the purpose of debt service on JEDCO's new building loan. The annual debt service on JEDCO's loan in 2017 is \$211,573.75 and averages roughly \$211,000 each year thereafter.

Recommendation:

We recommend to the JEDCO Board of Commissioners to accept the transfer of approximately \$237,742 from the Forward Jefferson Corporation account to JEDCO and approve the restriction of those funds for debt service.

MONTHLY FINANCIAL REPORT HIGHLIGHTS APRIL 2016

JEDCO-

Revenues:

- Collected 4th installment of \$200K from J.P. for 2016 Occupational License Revenues generating a YTD total of \$800K. Final installment of \$1.2M due in May 2016.
- Self-generated revenues equaled \$141K (\$3K-BIC, \$22K-Finance, \$25K Gretna CEA, \$14.5K Entrepreneur Challenge, \$75K-Kenner CEA, \$1,400 Conference Ctr. and \$100 from other sources)

Expenses:

- Entrepreneur Challenge expenses of \$20,144. All costs affiliated with the Entrepreneur Challenge are off-set by \$20K of donations for that project (Marketing)

Others:

- JEDCO LAMP account balance at 4/30/2016 is \$1.78M

JEFFERSON EDGE-

Revenues:

- Private fund collection totaled \$30.5K

Expenses:

- Marketing cost of \$2,245 (\$2,170-N.O. Publishing Group & \$75-Plaine Studios)

Others:

- EDGE LAMP account balance at 4/30/2016 is \$602K

SUPPLEMENTARY INFORMATION-

- Staff is preparing JEDCO 2016 1st Amended Budget and a Proposed 2017 JEDCO Budget for review and approval in coming months.

JEDCO BUDGET SUMMARY STATEMENT

April, 2016

REVENUES:	ADOPTED 2016 BUDGET		YTD		MONTHLY		DEPARTMENTAL ANALYSIS						OTHER						
	BUDGET	ACTUAL	BUDGET	ACTUAL	VAR	BUDGET	ACTUAL	BC	FRANCE	EDS	MORREY	ADMIN		RENNER	BLDG	EXT P	BLDG	CONF	CYR
Occupational License	\$2,000,000	\$600,000	\$600,000	\$113,333	\$113,333	\$166,667	\$200,000												\$200,000
Business Income Tax Cr.	15,000	4,063	4,063	(937)	(937)	1,250	2,930												
EDA Revenues	5,000	3,998	3,998	2,998	2,998	900	4,295		4,295										
SBA (Chubb) Fees	10,700	3,667	3,667	19,946	19,946	892	1,000		1,000										
HUD Service Fees	1,100	369	369	(56)	(56)	92	73												
Wells Fargo (Monthly)	74,650	18,786	18,786	(6,989)	(6,989)	6,221	5,070		5,070										
La. Revolving Capital Fund	85,000	37,090	37,090	8,785	8,785	7,063	10,688		10,688										
Income Tax Fees	2,200	733	733	(34)	(34)	183	115												
Kerner CEA	75,000	75,000	75,000	50,000	50,000	8,250	75,000												75,000
Interest, Misc.	2,000	687	687	8,180	8,180	187	610												610
FORJ (Lease Payments)	2,000	287	287	1,509	1,509	67	6												
Brownsfield Fees	800	667	667	376	376	109	0												
Grana Revenues	25,000	8,333	8,333	25,000	18,667	2,083	25,000												
Program/Event Revenues	16,000	5,333	5,333	0	(5,333)	1,333	0												25,000
Plot Administration Fees	123,500	41,200	41,200	0	(41,200)	10,300	0												
ILTAP Fees	1,200	400	400	1,049	649	100	270												270
Conference Center Revenues	25,000	8,333	22,328	11,995	2,083	2,083	1,400												
Tech Plaza Revenues	25,000	8,333	0	0	(8,333)	2,083	0												1,400
IGA Revenues	0	0	0	0	0	0	0												
Entrepreneur Challenge	20,000	6,667	20,000	13,333	13,333	1,667	14,500												
TOTAL REVENUES	\$2,515,000	\$1,039,291	\$1,039,291	\$209,838	\$209,838	\$209,838	\$341,151	\$2,930	\$21,996	\$25,115	\$14,500	\$610	\$75,000	\$0	\$0	\$1,400	\$0	\$1,400	\$200,000
EXPENDITURES:																			
Salaries	\$978,000	\$325,333	\$325,333	\$7,917	\$7,917	\$81,333	\$79,418	\$1,549	\$16,174	\$8,877	\$4,171	\$38,751	\$3,917	\$5,959	\$0	\$0	\$0	\$0	\$0
Health Benefits/Taxes	133,150	44,383	47,111	(2,728)	(2,728)	11,098	8,413	362	969	1,506	383	4,813	377	775					
SEPIRA/Retirement	123,700	40,294	40,294	9,839	9,839	10,368	10,081	433	1,729	1,515	508	488	480	727					
Communication	38,850	12,850	9,109	3,844	3,844	3,238	2,342	58	486	498	75	145	13	83					
Equipment Rental/Maint.	14,350	4,783	4,783	3,555	3,555	1,196	363												
Advertising/Newsletter	56,700	18,900	14,562	4,318	4,318	4,725	3,481												
Office Supplies	14,600	4,867	4,147	720	720	1,217	2,428												
Postage	6,750	2,917	3,409	(492)	(492)	729	664												
Dues & Subscriptions	21,650	7,217	6,988	(1,771)	(1,771)	1,804	5,899												
Transit/Mileage	13,700	4,567	4,027	540	540	1,142	2,389												
Insurance	41,000	13,667	18,299	(2,632)	(2,632)	3,417	1,218												
Data Base Analysis	4,000	1,333	0	0	1,333	333	0												
Committee Meetings	10,000	3,333	3,853	(520)	(520)	833	434												
Seminars/Conventions	3,500	1,187	2,250	(1,063)	(1,063)	292	0												
Accounting/Audit	35,000	11,687	21,575	(9,908)	(9,908)	2,917	0												
Business Development	3,000	1,000	828	172	172	250	570												
Staff Development	18,500	5,500	1,964	3,536	3,536	1,375	0												
Special Projects	2,250	750	0	750	750	168	0												
Program Costs	5,000	1,967	1,589	78	78	417	1,140												
Project Expenses	3,500	1,167	105	1,062	1,062	292	(131)												
Administrative Fees	13,000	4,333	3,992	741	741	1,063	555												
Web-Site Updates	2,500	833	716	117	117	208	191												
Computer Equip	75,700	25,233	13,820	11,813	11,813	8,308	3,422												
Printer Expenses	48,000	8,000	0	8,000	8,000	2,000	0												
Contract Services	18,000	5,000	5,485	(515)	(515)	1,500	1,740												
Attorney Fees	10,000	3,333	46	3,285	3,285	833	48												
Blog Insurance	4,000	1,000	0	1,000	1,000	4,000	0												
Emergency Expenses	8,000	2,833	0	2,833	2,833	708	0												
Landscaping	8,500	2,833	560	2,313	2,313	708	0												
Repairs and Maintenance	15,000	5,000	1,587	3,413	3,413	1,250	222												
Grass Cutting/Cleaning	18,000	6,000	39,136	(31,136)	(31,136)	1,500	0												
Janitorial Services	34,000	11,333	11,333	(2,121)	(2,121)	2,833	3,882												
Utilities	89,800	26,867	19,290	7,577	7,577	6,717	144												
Security	2,100	700	416	282	282	175	144												
JEDCO Bldg. Lease Expenses	5,500	1,833	215	1,618	1,618	458	0												
Building Supplies	1,500	500	478	24	24	125	125												
Garbage Collection	25,000	8,333	14,167	(5,834)	(5,834)	2,043	3,522												
Grana Expenses	800	267	58	209	209	67	21												
Lawn Maintenance	14,000	4,667	740	3,927	3,927	1,167	0												
Generator Maintenance Exp	3,200	1,067	485	602	602	287	0												
Liability Insurance	12,000	4,000	0	4,000	4,000	1,000	0												
Personnel Expenses	2,000	667	7,135	(8,468)	(8,468)	187	0												
Elevator Repair & Maintenance	5,400	1,858	1,958	(158)	(158)	450	0												
Sales & Marketing	7,500	2,500	0	2,500	2,500	625	0												
HVAC Maintenance	12,000	4,000	6,124	(2,124)	(2,124)	1,000	498												
Professional Development	3,000	1,000	0	1,000	1,000	250	0												
Entrepreneur Challenge	25,000	8,333	23,109	(14,776)	(14,776)	2,083	20,144												
Supplies	6,500	2,167	3,628	(1,461)	(1,461)	542	(476)												
AEDO Accreditation	0	0	0	0	0	0	0												
Door Mat	1,800	600	290	310	310	150	290												
Pest Control	1,200	400	0	400	400	100	0												
Generator Repairs	2,500	833	0	833	833	208	0												
Protein Sives /Loan Expenses	5,000	1,667	14,071	(12,404)	(12,404)	417	0												
Hog Abatement	24,000	8,000	9,182	(1,182)	(1,182)	2,000	0												
JEDCO Loan Payment	200,000	69,667	261,482	(184,815)	(184,815)	18,867	0												
Food & Beverage Expenses	0	0	533	(533)	(533)	0	0												
Lease Expenses	0	0	31	(31)	(31)	0	31												
Access Road Expenses	0	0	900	(900)	(900)	0	0												
TOTAL EXPENDITURES	2,235,500	745,167																	

JEDCO'S INVESTMENT REPORT
@ 4/30/2016

ACTIVE DATE	INSTITUTIONS	OPENING BALANCE	CURRENT BALANCE	INTEREST	TERMS	MATURITY DATE	CURRENT STATUS
12/04/03	JEDCO LAMP	\$350,000	\$1,779,214	0.42%	DAILY		OPEN
	TOTAL	<u>\$350,000</u>	<u>\$1,779,214</u>				

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

APRIL 2016

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
PROGRAMS REVENUES					
Occupational Licenses	\$200,000	\$166,667	\$800,000	\$666,667	2,000,000
Business Innovation Ctr. (Sch. A)	2,930	1,250	4,063	5,000	15,000
Financing Activities (Sch. B)	21,596	15,355	83,565	61,420	184,260
Economic Develop. Fees (Sch. C)	25,115	12,567	25,341	50,267	150,800
Marketing-P/R (Sch. D)	14,500	3,000	20,000	12,000	36,000
Interest, Misc.	610	167	6,827	667	2,000
Kenner Program (Sch. F)	75,000	6,250	75,000	25,000	75,000
Tech Park Revenues	0	2,083	0	8,333	25,000
FORJ (Ground Lease Payment)	0	167	2,167	667	2,000
Conference Center (Sch. I)	1,400	2,083	22,328	8,333	25,000
IGA Revenues	0	0	0	0	0
Total Revenues	\$341,151	\$209,588	\$1,039,291	\$838,353	\$2,515,060
PROGRAMS EXPENDITURES					
Business Innovation Ctr. (Sch. A)	4,410	5,067	18,456	20,267	60,800 (B)
Financing (Sch. B)	18,524	20,125	74,698	80,500	241,500
Econ. Dev. Svcs. (Sch. C)	21,874	19,733	77,770	78,933	236,800 (B)
Marketing-P/R (Sch. D)	29,547	15,533	62,430	62,133	186,400 (B)
Admin. Exp. (Sch. E)	54,756	67,042	274,052	268,167	804,500
Kenner Program (Sch. F)	5,536	6,250	23,315	25,000	75,000
JEDCO Bldg. Expenses (Sch. G)	18,443	40,783	342,003	163,133	489,400 (B)
Tech. Park Expenses (Sch. H)	31	5,592	50,069	22,367	67,100
Conference Center (Sch. I)	2,319	6,167	16,481	24,667	74,000
Total Expenditures	\$155,440	\$186,292	\$939,274	\$745,167	\$2,235,500
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	1,250	0	5,000	15,000
Transfer from other funds	0	0	0	0	0
Total other financing sources (uses)	0	1,250	0	5,000	15,000
OPERATING SURPLUS/DEFICIT	\$185,711	\$24,547	\$100,017	\$98,187	\$294,560
ESTIMATED FUND BAL @12/31/15					\$1,570,415
PROJ. FUND BAL @12/31/16					\$1,864,975

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

APRIL 2016

BUSINESS INNOVATION CENTER

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES					
Incubator Tenants	\$2,930	\$1,250	\$4,063	\$5,000	\$15,000
IGA Revenues	0	0	0	0	0
Total Revenues	\$2,930	\$1,250	\$4,063	\$5,000	\$15,000
PROGAM EXPENDITURES:					
Staff Salaries	\$3,549	\$3,542	\$14,196	\$14,167	\$42,500
Health Benefits & Taxes	362	500	2,264	2,000	6,000
SEP/IRA-Retirement	433	433	1,732	1,733	5,200
Communications	58	58	232	233	700
Equipment Rental/Maintenance	0	250	0	1,000	3,000
PR/Advertising	0	167	0	667	2,000
Office Supplies	0	8	0	33	100
Dues & Subscriptions	8	13	32	50	150
Postage	0	17	0	67	200
Travel / Mileage	0	17	0	67	200
Staff Development	0	0	0	0	0
Miscellaneous	0	0	0	0	0
Special Projects	0	63	0	250	750
Sub-Total	4,410	5,067	18,456	20,267	60,800
OTHER FINANCING SOURCES (USES):					
Transfer to other funds (Bldg. Fund)	0	(1,250)	0	(5,000)	(15,000)
Total other financing sources (uses)	0	(1,250)	0	(5,000)	(15,000)
NET PROGRAM DEFICIT	(\$1,480)	(\$5,067)	(\$14,393)	(\$20,267)	(\$60,800)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

APRIL 2016

FINANCING

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES					
Financing Income	\$10,708	\$8,688	\$46,477	\$34,753	\$104,260
BRGL & LRCF Fees	10,888	6,667	37,088	26,667	80,000
Total Revenues	\$21,596	\$15,355	\$83,565	\$61,420	\$184,260
EXPENDITURES:					
Staff Salaries	\$14,174	\$14,458	\$56,670	\$57,833	\$173,500
Health Benefits & Taxes	999	1,208	4,971	4,833	14,500
SEP/IRA-Retirement	1,729	1,850	6,914	7,400	22,200
Communications	496	417	1,906	1,667	5,000
Program Costs	0	83	0	333	1,000
Equipment Rental/Maintenance	75	208	239	833	2,500
PR / Advertising	0	25	0	100	300
Office Supplies	161	208	482	833	2,500
Postage & Copying	258	208	932	833	2,500
Travel / Mileage	15	125	227	500	1,500
Staff Development	0	333	0	1,333	4,000
Dues & Subscriptions	569	583	2,309	2,333	7,000
Attorney Fees	48	417	48	1,667	5,000
Total Expenditures	\$18,524	\$20,125	\$74,698	\$80,500	\$241,500
NET PROG SURPLUS/ DEFICIT	\$3,072	(\$4,770)	\$8,867	(\$19,080)	(\$57,240)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

APRIL 2016

ECONOMIC DEVELOPMENT SERVICES

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES					
Incentive Fees	\$115	\$183	\$341	\$733	\$2,200
Gretna Revenues	25,000	2,083	25,000	8,333	25,000
Pilot Administration Fees	0	10,300	0	41,200	123,600
IGA Revenues	0	0	0	0	0
Total Revenues	\$25,115	\$12,567	\$25,341	\$50,267	\$150,800
EXPENDITURES:					
Staff Salaries	\$8,877	\$10,417	\$34,918	\$41,667	\$125,000
Health Benefits & Taxes	1,506	2,058	8,951	8,233	24,700
SEP/IRA-Retirement	1,515	1,508	5,988	6,033	18,100
Communications	496	750	1,906	3,000	9,000
Program Costs	1,140	333	1,589	1,333	4,000
Equipment Rental/Maintenance	75	183	239	733	2,200
Office Supplies	51	208	327	833	2,500
Dues & Subscriptions	2,913	833	4,873	3,333	10,000
Postage	171	192	1,257	767	2,300
Data Base Analysis	0	208	0	833	2,500
Travel / Mileage	1,588	333	2,178	1,333	4,000
Staff Development	0	500	1,377	2,000	6,000
Special Projects	0	125	0	500	1,500
Gretna Expenses	3,542	2,083	14,167	8,333	25,000
Total Expenditures	\$21,874	\$19,733	\$77,770	\$78,933	\$236,800
NET PROG SURPLUS/ DEFICIT	\$3,241	(\$7,167)	(\$52,429)	(\$28,667)	(\$86,000)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

APRIL 2016

MARKETING-P/R

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Program/Event Revenues	0	1,333	0	5,333	16,000
Entrepreneur Challenge	14,500	1,667	20,000	6,667	20,000
IGA Revenues	0	0	0	0	
Total Revenues	\$14,500	\$3,000	\$20,000	\$12,000	\$36,000
EXPENDITURES:					
Salaries	\$4,171	\$4,292	\$16,684	\$17,167	\$51,500
Health Benefits & Taxes	383	538	2,507	2,150	6,450
SEP/IRA-Retirement	509	525	2,034	2,100	6,300
Communications	496	583	1,906	2,333	7,000
Equipment Rental/Maintenance	75	208	239	833	2,500
PR/Advertising	3,431	4,533	14,582	18,133	54,400
Office Supplies	51	250	161	1,000	3,000
Dues / Subscriptions	0	42	129	167	500
Postage	96	63	363	250	750
Travel / Mileage	0	42	0	167	500
Staff Development	0	167	0	667	2,000
Web-Site Update	191	208	716	833	2,500
Programs/Events	0	2,000	0	8,000	24,000
Video Equipment Expenses	0	0	0	0	0
Entrepreneur Challenge	20,144	2,083	23,109	8,333	25,000
Total Expenditures	29,547	15,533	62,430	62,133	186,400
NET PROG. SURPLUS/ DEFICIT	(\$15,047)	(\$12,533)	(\$42,430)	(\$50,133)	(\$150,400)

JEDCO MONTHLY BUDGET CONFORMANCE REPORT

CASH BASIS

APRIL 2016

ADMINISTRATIVE EXPENSES

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$38,751	\$38,583	\$155,051	\$154,333	\$463,000
Health Benefits & Taxes	4,013	5,250	21,527	21,000	63,000
SEP/IRA-Retirement	4,688	4,750	18,758	19,000	57,000
Communications	701	917	2,815	3,667	11,000
Equipment Rental/Maintenance	145	333	498	1,333	4,000
Office Supplies	2,163	500	3,177	2,000	6,000
Dues / Subscriptions	331	125	532	500	1,500
Postage	139	250	857	1,000	3,000
Committee Meetings	434	833	3,853	3,333	10,000
Seminars / Conventions	0	167	1,630	667	2,000
Accounting/Audit	0	2,917	21,575	11,667	35,000
Insurance	(1,831)	3,000	3,569	12,000	36,000
Business Development	570	250	828	1,000	3,000
Travel / Mileage	715	417	1,004	1,667	5,000
Staff Development	0	167	0	667	2,000
Administrative Fees	555	1,083	3,592	4,333	13,000
Computer/Equip./Svc.	3,382	6,250	13,580	25,000	75,000
AEDO Accreditation	0	0	0	0	0
Personnel Expenses	0	167	7,135	667	2,000
Emergency Expenses	0	250	0	1,000	3,000
Attorney Expenses	0	417	0	1,667	5,000
Professional Services/Loan Expense	0	417	14,071	1,667	5,000
Neighborhood Revitalization Expens	0	0	0	0	0
Total Expenditures	\$54,756	\$67,042	\$274,052	\$268,167	\$804,500

KENNER PROGRAM

CASH BASIS

APRIL 2016

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
City of Kenner	\$75,000	\$6,250	\$75,000	\$25,000	\$75,000
Total Revenues	\$75,000	\$6,250	\$75,000	\$25,000	\$75,000
EXPENDITURES:					
Staff Salaries	\$3,937	\$4,042	\$16,030	\$16,167	\$48,500
Health Benefits & Taxes	377	500	2,487	2,000	6,000
SEP/IRA-Retirement	480	500	1,956	2,000	6,000
Communications	12	13	12	50	150
Office & Equipment Rental	13	13	13	50	150
Office Supplies	0	42	0	167	500
Seminar	0	125	620	500	1,500
Travel Expenses	51	167	435	667	2,000
Project Expenses	(131)	292	105	1,167	3,500
Staff Development	0	208	587	833	2,500
Computer Expenses	40	58	40	233	700
Data Base Analysis	0	125	0	500	1,500
Dues & Subscriptions	757	167	1,030	667	2,000
Total Expenditures	\$5,536	\$6,250	\$23,315	\$25,000	\$75,000
NET PROG. SURP./DEFICIT	\$69,464	\$0	\$51,685	\$0	\$0

JEDCO BUILDING EXPENSES

CASH BASIS

APRIL 2016

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
IGA Revenues	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$0	\$0	\$0	\$0	\$0
EXPENDITURES:					
Staff Salaries	\$5,959	\$6,000	\$23,867	\$24,000	\$72,000
Health Benefits & Taxes	775	1,042	4,404	4,167	12,500
SEP/IRA-Retirement	727	742	2,912	2,967	8,900
Communications	83	500	329	2,000	6,000
Travel/Mileage	0	42	183	167	500
Repairs and Maintenance	222	458	222	1,833	5,500
Janitorial Services	2,306	2,833	11,545	11,333	34,000
Utilities	2,907	4,167	13,502	16,667	50,000
Security	144	50	418	200	600
Insurance	3,049	4,000	12,730	16,000	48,000
JEDCO Bldg. Lease Expenses	0	0	0	0	0
Lawn Maintenance	0	1,167	740	4,667	14,000
Garbage Collection	119	125	476	500	1,500
Generator Maintenance	0	267	465	1,067	3,200
Bldg. Supplies	22	458	215	1,833	5,500
Water	21	67	58	267	800
Dues & Subscriptions	1,321	42	83	167	500
HVAC Maintenance	498	1,000	6,124	4,000	12,000
Elevator Repairs and Maintenance	0	450	1,958	1,800	5,400
Professional Development	0	250	0	1,000	3,000
Door Mat Expenses	290	150	290	600	1,800
Pest Control	0	100	0	400	1,200
Generator Repairs	0	208	0	833	2,500
JEDCO Loan Payment	0	16,667	261,482	66,667	200,000
Total Expenditures	\$18,443	\$40,783	\$342,003	\$163,133	\$489,400
NET PROG. SURP./DEFICIT	(\$18,443)	(\$40,783)	(\$342,003)	(\$163,133)	(\$489,400)

TECH PARK EXPENSES

CASH BASIS

APRIL 2016

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Comm. Area Main. Revenues	\$0	\$2,083	\$0	\$8,333	\$25,000
Lease Revenues	0	0	0	0	0
Fill Reimbursement	0	0	0	0	0
Total Revenues	0	2,083	0	8,333	25,000
EXPENDITURES:					
Landscaping	\$0	\$708	\$500	\$2,833	\$8,500
Grass cutting/Clearing/Fill	0	1,500	39,138	6,000	18,000
Utilities	0	50	338	200	600
Repairs and Maintenance	0	333	0	1,333	4,000
Liability Insurance	0	1,000	0	4,000	12,000
Access Road Expenses	0	0	900	0	0
Lease Expenses	31	0	31	0	0
Hog Abatement	0	2,000	9,162	8,000	24,000
Appraisal Expenses	0	0	0	0	0
Total Expenditures	\$31	\$5,592	\$50,069	\$22,367	\$67,100
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	0	0	0	0
Transfer from other funds (Jeff. EDG)	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0
NET OPERATING SURPLUS	(\$31)	(\$3,508)	(\$50,069)	(\$14,033)	(\$42,100)

CONFERENCE CENTER EXPENSES

CASH BASIS

APRIL 2016

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Building Rent	\$1,400	\$2,083	\$21,766	\$8,333	\$25,000
Food & Beverage Revenues	0	0	562	0	0
Audio & Visual	0	0	0	0	0
JPPSS Equipment Reimb.	0	0	0	0	0
Total Revenues	\$1,400	\$2,083	\$22,328	\$8,333	\$25,000
EXPENDITURES:					
Repairs and Maintenance	\$0	\$458	\$1,365	\$1,833	\$5,500
Utilities	1,055	2,500	5,450	10,000	30,000
Contract Services	1,740	1,500	5,485	6,000	18,000
Insurance	0	417	0	1,667	5,000
Sales and Marketing	0	625	0	2,500	7,500
Supplies	(476)	542	3,628	2,167	6,500
Security	0	125	0	500	1,500
Kitchen Equipment	0	0	0	0	0
Equipment Expenses	0	0	0	0	0
Food & Beverage Expenses	0	0	553	0	0
Total Expenditures	\$2,319	\$6,167	\$16,481	\$24,667	\$74,000
NET PROG. SURP./DEFICIT	(\$919)	(\$4,083)	\$5,847	(\$16,333)	(\$49,000)

JEFFERSON EDGE

CASH BASIS

APRIL 2016

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
JEFF. EDGE REVENUES:					
Private Funds	\$30,500	\$20,833	\$79,250	\$83,333	\$250,000
Investment Income	0	58	570	233	700
Total Revenues	\$30,500	\$20,892	\$79,820	\$83,567	\$250,700
JEFF. EDGE EXPENDITURES:					
Marketing/PR Activities:					
Local Market/PR Campaign	\$0	\$42	\$0	\$167	\$500
Sub-Total	0	42	0	167	500
Technology Development:					
Tech. Park Implementation	0	4,167	0	16,667	50,000
Site Selection Initiative	161	0	161	0	0
Tech. Park Marketing	2,245	6,250	16,020	25,000	75,000
Infra-Structure Expenses	0	2,083	0	8,333	25,000
Sub-Total	2,406	12,500	16,181	50,000	150,000
Administrative:					
Misc Project Fund	2,226	625	6,008	2,500	7,500
Fundraising	1,345	1,375	5,380	5,500	15,500
Investor Relations Staff Support	1	83	8	333	1,000
Meetings/Meals	0	417	0	1,667	5,000
Sub-Total	3,572	2,500	11,396	10,000	30,000
Total Expenditures	5,978	15,042	27,577	60,167	180,500
OTHER FINANCING SOURCES (USES):					
Transfer to other funds	0	0	0	0	0
Transfer from other funds	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0
NET PROG SURPLUS/DEFICIT	24,522	5,850	52,243	23,400	70,200
ESTIMATED FUND BALANCE @ 12/31/15					736,384
PROJ. FUND BALANCE @ 12/31/15					806,584

BRGL DEDICATED FUNDS

CASH BASIS

APRIL 2016

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
EXPENDITURES:					
Staff Salaries	\$4,348	\$4,458	\$17,381	\$17,833	\$53,500
Health Benefits & Taxes	482	625	2,415	2,500	7,500
SEP/IRA-Retirement	530	542	2,119	2,167	6,500
Communication	0	0	0	0	0
Equipment Rental/Maintenance	0	0	0	0	0
Office Supplies	0	0	0	0	0
Postage	0	0	0	0	0
Travel/Mileage	0	0	0	0	0
Staff Development	0	0	0	0	0
	<u>\$5,360</u>	<u>\$5,625</u>	<u>\$21,915</u>	<u>\$22,500</u>	<u>\$67,500</u>

FORWARD JEFFERSON (FORJ)

CASH BASIS

APRIL 2016

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES					
Drawdown on JEDCO Equity/Cap.	\$0	\$0	\$0	\$0	\$0
State New Market Tax Credits (NMT)	0	0	0	0	0
JEDCO Bldg. Lease Income	0	0	0	0	0
Interest on Construction Acct.	0	0	0	0	0
CDBG Incubator Revenues	0	0	0	0	0
Settlement Revenues-WWCCI	0	0	0	0	0
JEDCO Revenues (HVAC)	0	0	0	0	0
Insurance Revenues	0	342	0	1,367	4,100
Total Revenues	\$0	\$342	\$0	\$1,367	\$4,100
EXPENDITURES					
Interest on Capital One Loan	\$0	\$0	\$0	\$0	\$0
Add'l Architectural Fees	0	0	0	0	0
Monthly Lease Payments	0	0	2,167	0	0
Insurance	336	342	1,344	1,367	4,100
Inspector Fees	0	0	0	0	0
Other Fees	0	0	1,625	0	0
CDBG Incubator Expenses	0	0	0	0	0
Settlement Revenues-WWCCI	0	0	0	0	0
JEDCO Revenues (HVAC)	0	0	0	0	0
Total Expenditures	\$336	\$342	\$5,136	\$1,367	\$4,100
OTHER FINANCING SOURCES (USES):					
Transfer to other funds (JEDCO)	0	0	0	0	0
Transf. from other funds (Capital On)	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0
NET PROG. SURP./DEFICIT	(\$336)	\$0	(\$5,136)	\$0	\$0

LRCF

CASH BASIS

APRIL 2016

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$16,718	\$12,500	\$66,370	\$50,000	\$150,000
Interest Earned from Investment	322	292	1,311	1,167	3,500
Total Revenues	\$17,040	\$12,792	\$67,681	\$51,167	\$153,500
EXPENDITURES:					
Administration Expenses	\$7,324	\$7,917	\$32,356	\$31,667	\$95,000
Total Expenditures	\$7,324	\$7,917	\$32,356	\$31,667	\$95,000
NET PROG. SURP./DEFICIT	\$9,716	\$4,875	\$35,325	\$19,500	\$58,500

EDA

CASH BASIS

APRIL 2016

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$1,379	\$2,083	\$7,776	\$8,333	\$25,000
Interest Earned from Investment	87	54	1,351	217	650
Total Revenues	\$1,466	\$2,138	\$9,127	\$8,550	\$25,650
EXPENDITURES:					
Administration Expenses	\$731	\$1,667	\$2,434	\$6,667	\$20,000
Total Expenditures	\$731	\$1,667	\$2,434	\$6,667	\$20,000
NET PROG. SURP./DEFICIT	\$735	\$471	\$6,693	\$1,883	\$5,650

CASH BASIS

APRIL 2016

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Interest Earned from Payment	\$1,067	\$833	\$5,312	\$3,333	\$10,000
Interest Earned from Investment	102	17	392	67	200
Total Revenues	\$1,169	\$850	\$5,704	\$3,400	\$10,200
EXPENDITURES:					
Administration Expenses	270	833	1,049	3,333	10,000
Total Expenditures	270	833	1,049	3,333	10,000
NET PROG. SURP./DEFICIT	\$899	\$17	\$4,655	\$67	\$200

JEDCO DEVELOPMENT CORPORATION

CASH BASIS

APRIL 2016

	APRIL		YEAR TO DATE		ADOPTED 2016
	ACTUAL	BUDGET	ACTUAL	BUDGET	BUDGET
REVENUES:					
Fees Payments	\$5,095	\$3,333	\$20,963	\$13,333	\$40,000
Total Revenues	<u>\$5,095</u>	<u>\$3,333</u>	<u>\$20,963</u>	<u>\$13,333</u>	<u>\$40,000</u>
EXPENDITURES:					
Administration Expenses	5,095	3,333	20,963	13,333	40,000
Total Expenditures	<u>5,095</u>	<u>3,333</u>	<u>20,963</u>	<u>13,333</u>	<u>40,000</u>
NET PROG. SURP./DEFICIT	\$0	\$0	\$0	\$0	\$0

MONTHLY CASH REPORT

ACCOUNTS:	@12/31/15	REVENUES	EXPENSES	OTHERS	BALANCE
JEDCO Checking	\$292,007.20				
January '16		\$43,753.79	\$1,360,341.74	\$1,375,921.91	\$351,341.16
February '16		28,641.10	429,861.73	200,967.78	151,088.31
March '16		11,146.05	187,346.85	224,897.64	199,785.15
April '16		102,473.48	204,571.73	253,107.70	350,794.60
Jefferson EDGE Checking	\$175,478.67				
January '16		\$27,500.00	\$0.00	(\$1,337.10)	\$201,641.57
February '16		17,500.00	4,602.42	(1,339.44)	213,199.71
March '16		0.00	8,325.00	(1,331.31)	203,543.40
April '16		\$34,250.00	\$7,612.71	(\$1,331.13)	228,849.56
BRGL (I & II) Revenues	\$142,459.60				
January '16		\$0.00	\$5,835.42	\$0.00	\$136,624.18
February '16		0.00	5,359.36	0.00	131,264.82
March '16		0.00	5,361.20	0.00	125,903.62
April '16		0.00	5,360.11	0.00	120,543.51
INVESTMENTS:					
JEDCO Lamp	\$1,777,495.92				
January '16		\$280.71	\$0.00	(\$1,170,000.00)	\$607,776.63
February '16		234.85	0.00	1,170,000.00	1,778,011.48
March '16		592.08	0.00	0.00	1,778,603.56
April '16		610.12	0.00	0.00	1,779,213.68
Jefferson EDGE Lamp	\$601,418.35				
January '16		\$157.30	\$0.00	\$0.00	\$601,575.65
February '16		175.07	0.00	0.00	601,750.72
March '16		200.40	0.00	0.00	601,951.12
April '16		206.49	0.00	0.00	602,157.61

MEMORANDUM

LAND BANKING: POTENTIAL FOR JEFFERSON PARISH
MARCH 11, 2016

To: Jerry Bologna, JEDCO
Lacey Bordelon, JEDCO

From: Allison DeJong, GCR
Nathan Cataline, GCR
Tom Haysley, GCR

Introduction

In August 2015, JEDCO released the 2015 Update to the Jefferson EDGE 2020, the official economic development strategic plan of Jefferson Parish. This strategic plan builds on the successful work of the EDGE program to make Jefferson a prosperous, beautiful parish with a strong business climate. Through a planning process that engaged over one hundred business representatives, elected officials, and community leaders, five industry clusters and five cross-cutting issues were selected for prioritization. One of these cross-cutting issues is to improve the parish's building stock, both commercial and residential.

Action P of the 2015 Update directs JEDCO to “explore the potential for a land banking authority to assemble and reposition strategic properties” by researching best practice models and identifying funding sources that could capitalize the bank. This memo aims to begin this process through an overview of land banking, potential functions of a land bank, examples from Louisiana and other places, legal requirements, and steps for implementation.

Overview of Land Banks

Land banks are governmental entities or special purpose nonprofit corporations that specialize in the acquisition of vacant, abandoned, or tax delinquent properties.¹ The ultimate goal of a land bank is to return properties to productive use; this occurs through short-term and long-term strategies. A land bank can immediately re-sell a property, or it can hold and maintain properties until markets stabilize or a fitting use is found. Land banks often have special authorization to hold land tax-free, clear title, or lease for interim use. They can also negotiate sales based on not just the highest bid, but on the outcome that most closely aligns with community needs.²

According to the Center for Community Progress, a national authority on solutions for vacant properties, common reasons for creating a land bank include large inventories of vacant and abandoned property, properties with little to no market value, properties with title problems, ineffective tax foreclosure procedures, and restrictive public property disposition processes. In Louisiana, parishes have chosen to address these problems largely through redevelopment authorities rather than an independent land bank. However, land banking programs can also be

¹ Center for Community Progress, Issue Brief: Land Banks and Land Banking. Available online at http://www.communityprogress.net/filebin/2015_Issue_Brief_Land_Banking_F.pdf

² Center for Community Progress, Land Banking FAQs. Available online at <http://www.communityprogress.net/land-banking-faq-pages-449.php>

developed within Louisiana redevelopment authorities. This is the most feasible path for Jefferson Parish to follow to establish a land banking program.

Approximately 120 land banks operate around the country, and there are many differences among them. Many successful land banks share characteristics,³ including:

- **Linking to the tax collection and foreclosure process.** Successful land banks use foreclosure as a primary source of acquisitions, particularly where they have agreements, powers, or policies in place to do this at low or no cost. Rather than disposing of foreclosed properties through an auction process, particularly where buyers may rather “wait and see,” a land bank can play a positive role in returning foreclosed properties to productive use.
- **Linking to the land use goals of a community.** Land banks can make decisions not just based on profit goals or bid laws, but rather on community priorities and goals that are driven through public planning processes.
- **Using policy-driven and publicly accountable transactions.** Land banks can establish clear policies, procedures, and priorities for acquiring and disposing of properties, and create websites that offer full access to all operational information.
- **Engage with residents and community stakeholders.** Successful land banks find creative and consistent ways to inform, engage, and empower residents and communities to develop long-term solutions to the problems affecting their neighborhoods, from blight and vacancy to a lack of affordable housing or other amenities.
- **Link to other local and regional tools and programs.** A land bank cannot act alone, but must act in concert with other organizations and legislative bodies working to solve the same problems.

What Could a Land Bank Do in Jefferson Parish?

Jefferson Parish is not struggling with blight and vacancy in the same way that cities like Detroit or Flint have seen, but the Parish’s housing stock is aging and commercial stock is not keeping up with the market. A land bank in Jefferson Parish could have several functions:

- Acquire tax foreclosed residential properties and redevelop as affordable rental units
- Acquire tax foreclosed residential properties and repair or redevelop as market rate ownership units (townhome, single family, etc.)
- Acquire vacant parcels in strategic locations that are overlooked by the market because of title or infrastructure issues; transition to commercial properties
- Acquire contiguous parcels in strategic locations; redevelop as mixed-use developments
- Acquire parcels within neighborhoods; redevelop as small parks or playgrounds
- Acquire repetitive loss properties or other parcels in low-lying areas and redevelop as rain gardens or other green water storage facilities

Jefferson Parish has several entities that already work in the areas of housing and business finance, but they do not have the appropriate legal powers and may not have the capacity to acquire and maintain adjudicated properties. The Housing Authority has a specific mission and deals with public housing and voucher programs. Similarly, the Finance Authority has a defined scope, offering loan products for single-family homes. The Community Development Department lacks the real estate development and legal background that would be necessary to stand up a successful land bank.

³ From <http://www.communityprogress.net/land-banking-faq-pages-449.php#What%20does%20a%20typical%20land%20bank%20program%20look%20like?>

While the input of all of these agencies would be welcome, the best option for Jefferson Parish would be to establish an independent redevelopment authority that could interact with the property adjudication system through legislative authority.

Case Studies from Louisiana

Lafayette. The North Lafayette Redevelopment Authority (NLRA) was created in 2008 through legislation sponsored by Sen. Don Cravins, Jr. However, the NLRA did not form a board or begin operations until 2014, when Rep. Vincent Pierre's legislation allowed north Lafayette representatives and councilmembers to appoint board members.⁴ This followed earlier efforts and attempts to deal with Lafayette's blighted properties. Rep. Joel Robideaux had introduced a bill in 2010 to establish the Lafayette Parish Redevelopment Authority, modeled after Baton Rouge's, but pulled the bill after widespread discomfort among neighborhood organizations and other entities. These included a nonprofit organization, the Lafayette Land Revitalization Authority, which ceased operations in 2011 after its seed money was pulled by a public finance authority.⁵

The NLRA has struggled through its first year. They had hoped to receive \$1 million in state funds from the capital outlay program in 2015 to focus on adjudicated properties, improving infrastructure, and building parks on cleared lots, but the funding was left out from Governor Jindal's budget.⁶ A board member resigned and the board was found in violation of open meetings law. Funding continues to be the main challenge of the NLRA, as it cannot currently acquire properties.

Baton Rouge. The East Baton Rouge Redevelopment Authority (EBRDA) was legislatively created in 2007 and began substantial operations two years later. The EBRDA's five-member board is appointed by the Mayor-President of East Baton Rouge Parish, the Baton Rouge Area Foundation (BRAAF), and the Baton Rouge Area Chamber (BRAC).

The EBRDA originally operated with a staff of twelve and made substantial progress on a number of areas. They completed community improvement plans for five districts in East Baton Rouge Parish: Scotlandville, Zion City & Glen Oaks, Northdale & Standard Heights, Choctaw Corridor, and Melrose East. They developed a property evaluation tool and a land banking program. The land banking program, in particular, was designed to work with the adjudication system, noting that over 6,500 properties are adjudicated within the parish each year. Each property held by the land bank is under contract to conduct maintenance, appraisals, surveys, and all legal work necessary to clear the title.⁷ EBRDA allocated over \$2.2 million to land acquisition in its target areas.

As a redevelopment authority, EBRDA also has programs in economic development and housing development. They provide gap financing for commercial developments and affordable housing developments. EBRDA has also deployed over \$60 million in New Markets Tax Credits and implemented a Healthy Corner Store Initiative at four corner stores in Baton Rouge.

The organization has had challenges in the last two years. In 2014, the former CEO stepped down and several staffers left the agency. The Interim Executive Director is currently searching for a long-

⁴ The Advocate, "North Lafayette Redevelopment Agency Comes to Life," July 12, 2014. Available online at <http://theadvocate.com/home/9696425-125/north-lafayette-redevelopment-agency-to>

⁵ The Independent, "Nobody's Home." Available online at <http://theind.com/article-7380-nobody's-home.html>

⁶ The Advertiser, "North Lafayette Redevelopment Member Resigns." Available online at <http://www.theadvertiser.com/story/news/2015/10/20/north-lafayette-redevelopment-member-resigns/74265196/>

⁷ From EBRDA's web site, available at http://ebrda.org/main/inside.php?page=land_banking

term funding source.⁸ Christel Slaughter of SSA Consultants was hired to produce a business plan and analyze potential funding sources.⁹ That plan was released in late February, and outlined several ways that the EBRDA could sustain itself over the long term, including increased fees for construction permits or funding from the city-parish Office of Community Development.¹⁰ The Advocate noted that permits for a \$400,000 development cost only \$1,100 in East Baton Rouge Parish, compared to \$2,000 in Orleans or Jefferson Parishes. The EBRDA is currently in a holding pattern, with only two staffers remaining and waning political support from BRAF and other key organizations.¹¹ They have enough funding to remain operational until 2017, and several of their redevelopment projects, such as the Entergy site on Government Street and the 20-acre mixed-use development known as Ardendale, could be major revenue generators in the future.

New Orleans. In contrast to the case studies from Baton Rouge and Lafayette, the New Orleans Redevelopment Authority, known as NORA, is a strong agency that has funded (with its partners) over \$243 million in redevelopment projects since 2005.¹² However, NORA's history is much longer – it was created in 1968 by the State of Louisiana as a public agency charged with implementing federal urban renewal programs. It was reconstituted as NORA in 1994 to focus on neighborhood revitalization. After Katrina, NORA's resources and capabilities grew considerably, and the agency was charged by the City of New Orleans to develop a plan for the disposition of former Road Home properties which included the Lot Next Door program.

Over the last ten years, NORA has funded the following major projects:¹³

- The Refresh Project on Broad Street, home to Whole Foods, Liberty's Kitchen, Tulane University School of Medicine's Goldring Center for Culinary Medicine, and nonprofit offices.
- Café Reconcile on OC Haley Boulevard used a loan from NORA to rehabilitate their building, including façade improvements and renovations to the upper floors.
- Community business hubs, including the Franz Building on OC Haley (home to Good Work Network) and HUB NOLA on Washington Avenue (home to Propeller).
- Affordable housing developments, such as the King-Rampart Apartments (70 units for seniors) and the Rosa F. Keller Building (60 units for formerly homeless persons).
- Retail shopping centers, like the Gentilly Woods Walmart and the Crescent Club retail center on Tulane Avenue
- Infill housing development, such as five units on South Saratoga Street in Central City
- Affordable single family home development, including the Make It Right project in the Lower Ninth Ward; a \$30 million program which resulted in over 286 units of affordable housing

⁸ Baton Rouge Business Report, "East Baton Rouge RDA getting by on shoestring budget." Available online at <https://www.businessreport.com/article/east-baton-rouge-rda-getting-shoestring-budget>

⁹ Baton Rouge Business Report, "One year after upheaval, RDA still without business plan or permanent funding source." Available online at <https://www.businessreport.com/article/one-year-upheaval-rda-still-without-business-plan-permanent-funding-source>

¹⁰ The Advocate, "Plan recommends EBR Redevelopment Authority remain independent with minimum \$1.5 million in funding from various sources." Available online at <http://theadvocate.com/news/14978590-172/plan-recommends-ebr-redevelopment-authority-remain-independent-with-minimum-15-million-in-funding-f>

¹¹ Baton Rouge Business Report, "Hanging by a thread." Available online at <https://www.businessreport.com/politics/stephanie-riegel-hanging-thread>

¹² NORA 2014 Year in Review, available online at <http://redevelop.nola.gov/docs/NORA-2014-YIR.pdf>

¹³ More details available on NORA's website at <http://redevelop.nola.gov/about/projects>

- Major developments like the Peoples Health New Orleans Jazz Market on OC Haley and the Myrtle Banks redevelopment of a former school
- Green landscaping and maintenance of vacant lots, including the implementation of recommendations from the Urban Water Plan and the Growing Green project which allows homeowners to lease vacant lots for gardening and farming



Photo 1. The Rosa F. Keller Building on Tulane Avenue

NORA's funding comes from multiple sources, including the City of New Orleans, the federal Neighborhood Stabilization 2 (NSP2) program, FEMA, the Louisiana Office of Community Development, and philanthropies like the Rockefeller Foundation and the Gates Foundation.¹⁴

Other Locations Outside of Louisiana. The best source for case studies on land banks is a 2014 report by the Center for Community Progress titled "Take it to the Bank: How Land Banks Are Strengthening America's Neighborhoods." This report is available online at <http://tiny.cc/TakeItToTheBank>. It includes an extensive overview of successful land banks and seven profiles of land banks across the US, including the Genesee County Land Bank Authority in Michigan and the Fulton County/City of Atlanta Land Bank Authority in Georgia.

Steps for Implementation

The biggest hurdle to establishing a land bank for Jefferson Parish would be drafting the enabling legislation and getting it through the legislature. Smart Growth America offers a state policy toolkit for structuring legislation, available online at <http://tiny.cc/StatePolicyToolkit>. In summary, the following items would need to be determined to draft appropriate legislation:

- **Purpose:** Beyond the acquisition, management, and transfer of property, what is the purpose of a Jefferson Parish land bank? What policy goals does it seek to accomplish and to which identified community needs is it responsive?
- **Inter-local agreements:** With which governmental entities within the parish and the region would the land bank need to work? Would funding sources be dependent on another entity? What relationships need to be locked in by the legislation?
- **Structure:** How many board members does the land bank need, and who will appoint them? How will the land bank be staffed?
- **Financing:** Will the land bank be able to raise its own revenue through bonds or notes? What other sources of funding are available to capitalize the bank?
- **Acquisition:** What types of property will the land bank be able to acquire? Strong legislation would allow the land bank to acquire all types of properties, with and without structures, and through a variety of means, including purchase, conveyance, donation, or deed in lieu of foreclosure.

¹⁴ Financial details from the Legislative Auditor's Office are available online at [https://app.la.state.la.us/PublicReports.nsf/713769AEA557FFB86257EA4006A8E80/\\$FILE/0000996D.pdf](https://app.la.state.la.us/PublicReports.nsf/713769AEA557FFB86257EA4006A8E80/$FILE/0000996D.pdf)

- Disposition: How will the land bank transfer properties it owns? Again, strong legislation would allow for a variety of ways and purposes of disposition, especially if the land bank will be acquiring and holding many types of properties in many locations with differing market strengths.

In Jefferson Parish in particular, the support of the municipalities within the parish will be critical for success. Given the wide variety of issues affecting properties from Kenner and Metairie all the way to Grand Isle, broad authorizing legislation that can be tailored through the redevelopment authority's programs and policies would be advisable.

Jefferson Parish may also want to consider a data gathering process to determine the extent of vacancy and blight within the parish, the frequency of tax delinquent properties, the cost to the parish in lost property tax revenue, and other indicators. A working group with the Department of Code Enforcement, the Bureau of Administrative Adjudication, the Parish Attorney's Office, the Department of Planning, and other relevant parties would be a first step to defining the potential scope of the issue, particularly for residential property. These numbers could be used in discussions with legislators who represent Jefferson Parish and who could potentially introduce the authorizing legislation.

Noting the struggles that have affected the operations of the redevelopment authorities in Baton Rouge and Lafayette, consulting with leaders at NORA on pitfalls to avoid or specific steps to take would also be advised. NORA's successful implementation of state and federal funding is commendable, and Jefferson Parish should work to emulate their operations as much as possible.

The legislation itself could be based on the East Baton Rouge Redevelopment Authority's legislation, which is available online at <http://tiny.cc/EBRDALegislation>. The State of Georgia has also created a resource manual for communities seeking to form a land bank that includes draft language, templates, and other resources, available at <http://tiny.cc/GAResourceManual>. While Louisiana language would have to differ based on our legal system, these documents are a valuable resource for determining the scope and extent of what is needed to form a strong land bank.

Finally, the Center for Community Progress, cited extensively throughout this memo, has a local contact in Louisiana available to offer technical assistance to communities exploring land banking as a tool to fight vacancy and blight. Nicole Heyman is the Director of Louisiana Initiatives and she can be reached at nheyman@communityprogress.net or 504-236-8333.