



JEFFERSON PARISH, LOUISIANA

Opportunity Zones

Prepared by the Jefferson Parish Economic Development Commission

Last updated: Nov. 2019



10km
10mi
Timbalier

WHAT ARE OPPORTUNITY ZONES?

The Opportunity Zone program is a new community and economic development tool established by Congress that allows investments in certain economically-distressed communities to be eligible for preferential tax treatment.

- The Tax Cuts and Jobs Act of 2017 created this new community development program that encourages private investment in qualified Opportunity Zones.
- The program allows taxpayers to defer and reduce gain from the sale or exchange of property if the taxpayer reinvests the gain proceeds in a qualified opportunity fund.

Louisiana secured U.S. Department of the Treasury certification for 150 lower-income census tracts to be Opportunity Zones.

There are a total of seven opportunity zones in Jefferson Parish.



OPPORTUNITY ZONE PROGRAM: TAX BENEFITS

The primary attraction for investing in Opportunity Zones is deferring and lowering federal taxes on capital gains.

For a qualified Opportunity Zones investment:

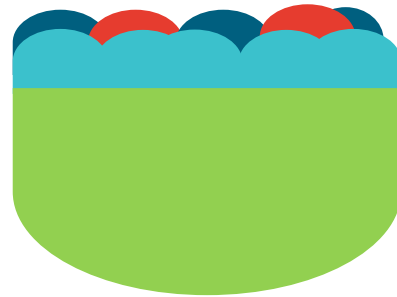
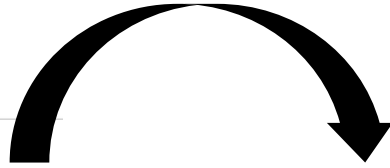
- Capital gains taxes may be deferred the first five years;
- After Year 5, taxes may be cancelled on 10 percent of the original capital gains investment and deferred for the remainder;
- In Year 7 through Year 10, taxes may be cancelled on 15 percent of the original capital gains investment;
- The remainder may be deferred through 2026.

For Opportunity Zones investments lasting longer than 10 years, investors are exempt from capital gains taxes on the Opportunity Zones investment itself, in addition to the other benefits for capital gains carried into the investment.

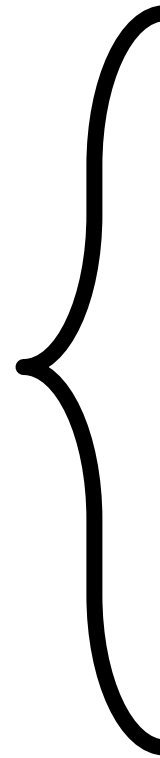


HOW IT WORKS

Individuals' &
Corporations'
Capital Gains



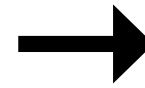
Opportunity Fund*



Stock of a qualified
opportunity zone
corporation



Interest in a qualified
opportunity zone
partnership



Tangible property used in a
qualified opportunity zone

Opportunity Fund*

- Investments must be made through an Opportunity Fund to benefit from the tax advantages.
- Private Sector is responsible for establishing Opportunity Funds.
- Funds must self-certify to the IRS.
- Funds must invest at least 90% of their capital in qualified investments in zones and will be audited twice yearly to ensure compliance.



STACKING INCENTIVES

Any other applicable tax incentives—historic tax credits, Enterprise Zone incentives, Quality Jobs, HUBZONE, etc—can be stacked with Opportunity Zone benefits.

Louisiana Act 251 (HB 585)

- **Effective June 11, 2019, properties located within an Opportunity Zone area can qualify for the state’s Restoration Tax Abatement (RTA) Program.**
- Residential and commercial properties located within an Opportunity Zone area are now eligible for the RTA program, which provides an up-to ten-year abatement of property taxes (*ad valorem*) on renovations and improvements of existing commercial structures and owner-occupied residences.



GEOGRAPHY OF OPPORTUNITY ZONES IN JEFFERSON PARISH



OPPORTUNITY ZONE:

North of the Airport (Kenner)

Boundaries: I-10, Louis Armstrong International Airport, St. Charles Parish line. The area includes Crestview and Bainbridge industrial parks. It sits in incorporated Kenner, LA.

Opportunity: With the airport's expansion and relocation north (closer to Veterans away from Airline Hwy), the surrounding area is ripe for the development of offsite parking, hotels, and aviation-related businesses.



To better serve the rapidly growing New Orleans market, a new state-of-the-art airport is being constructed and will open in Fall of 2019.

The project will include a new \$1-billion, 35-gate, three-concourse terminal, as well as a 3,000-space parking garage, a power station, and a new I-10 ramp and access road.

The existing south terminal and surrounding land will be available for redevelopment, including private cargo and distribution operations.

The area includes 592 businesses, with the majority being classified as Construction, Retail Trade and Services. There are 4,978 total residents and 99% of the total residential population are in the labor force.




Demographic Summary

220510206.00
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 Geography: Census Tract

Prepared by Esri


DEMOGRAPHIC SUMMARY

220510206.00




Geography: Census Tract


INCOME



\$28,045
Median Household Income



\$11,891
Per Capita Income



\$10,884
Median Net Worth



KEY FACTS

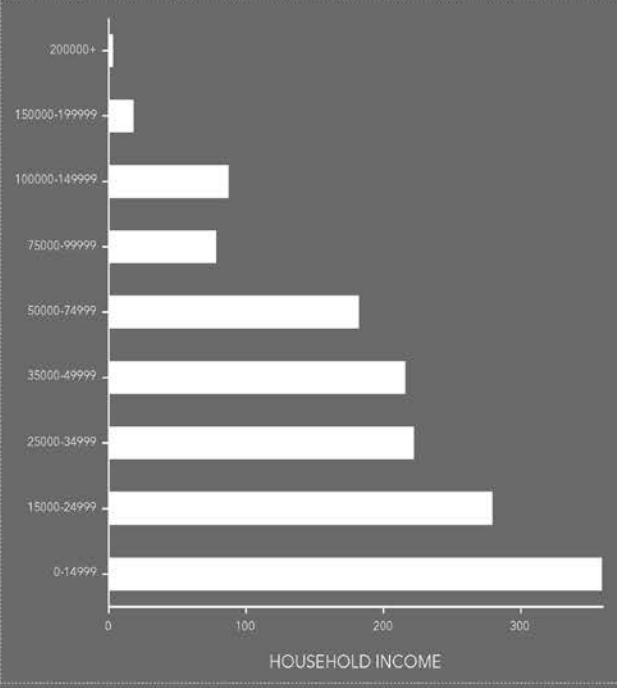
4,978
Population



1,444
Households

27.8
Median Age

\$24,772
Median Disposable Income



EMPLOYMENT

23%

White Collar

32%

Blue Collar

45%

Services

8.2%
Unemployment Rate

EDUCATION

28%
No High School Diploma

45%
High School Graduate

22%
Some College

5%
Bachelor's/Grad/Prof Degree

Source: This infographic contains data provided by Esri. The vintage of the data is 2018.



OPPORTUNITY ZONE:

Causeway & Jefferson Hwy (Shrewsbury)

Boundaries: Shrewsbury Rd. at Airline Hwy going east to Labarre Rd. and south to Jefferson Highway. The area sits in an unincorporated part of Jefferson Parish.

Opportunity: The area sits at a key busy intersection and has seen tremendous growth in both businesses and housing. As Ochsner continues its expansion, there is an opportunity to add businesses to the busier corridor and update the limited available housing units.



Ochsner Medical Center

There are a total of 96 businesses located in this area. With just 699 housing units, 41% are owner occupied and 19% are vacant.

The major arteries of traffic include Airline Highway, Earhart Expressway, Jefferson Highway with the entrance ramp to Causeway Boulevard and Causeway Boulevard until the Airline Highway ramp.

Additionally, major public infrastructure improvements are planned along the Jefferson Highway corridor over the next three years. It includes burying power lines, traffic improvements, widening of sidewalks and the addition of pedestrian amenities.

In 2018, Ochsner Health System opened their new West Campus, part of their \$360 million expansion to its Jefferson Highway campus and has become a significant landmark to the Jefferson Highway Healthcare Corridor. Ochsner employs almost 6,600 people in their Jefferson Hwy location and plans to add over 3,000 more in the next 10 years.



Demographic Summary

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 Geography: Census Tract

Prepared by Esri

DEMOGRAPHIC SUMMARY

220510246.00

Geography: Census Tract



INCOME



\$36,271
Median Household Income



\$20,235
Per Capita Income



\$31,745
Median Net Worth



KEY FACTS

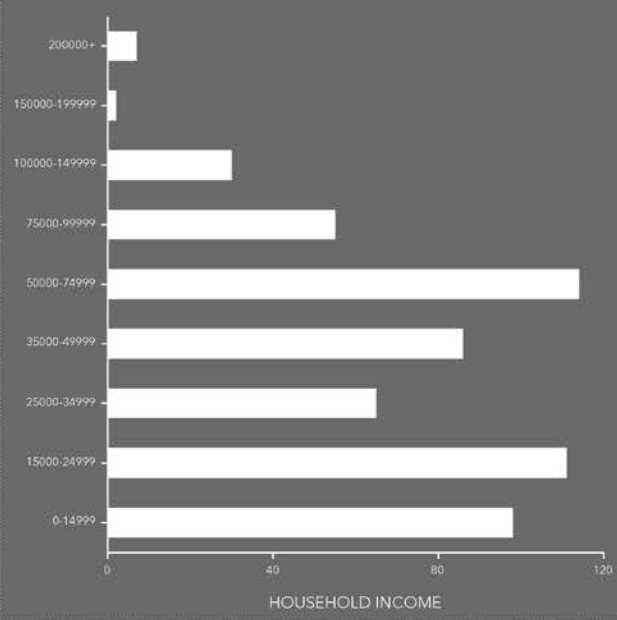
1,311
Population



568
Households

48.3
Median Age

\$30,948
Median Disposable Income



EDUCATION

28%
No High School Diploma

30%
High School Graduate

28%
Some College

14%
Bachelor's/Grad/Prof Degree

EMPLOYMENT

42%
White Collar

30%
Blue Collar

29%
Services

10.5%
Unemployment Rate

Source: This infographic contains data provided by Esri. The vintage of the data is 2018.

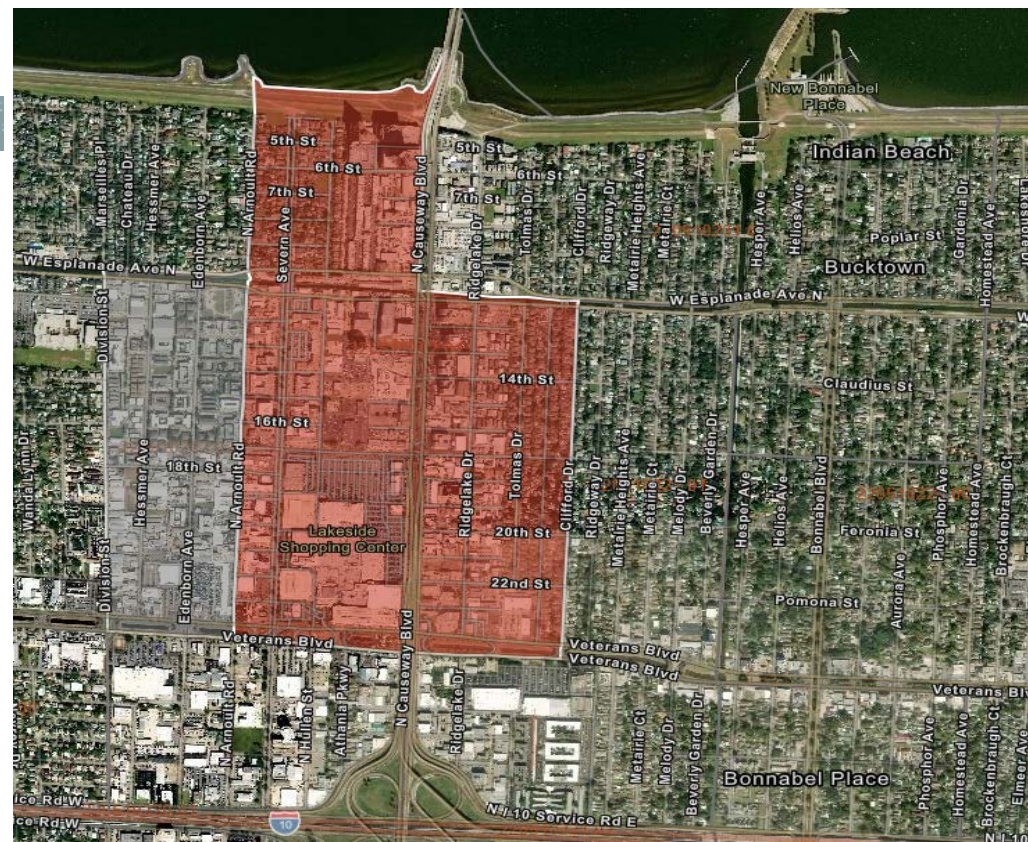


OPPORTUNITY ZONE:

Downtown Metairie Business Core

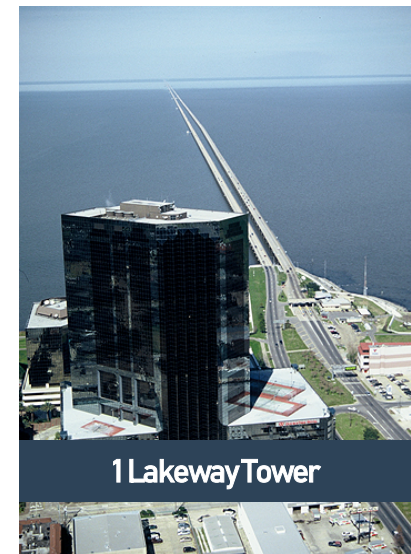
Boundaries: Between N. Arnoult Road to N. Causeway Blvd, then from the intersection of Causeway Blvd and W. Esplanade Ave. to Clifford Dr., then to Veterans Blvd. While Metairie is an unincorporated part of the Parish, this area encompasses the Metairie Business Development District and a portion of “Fat City”.

Opportunity: Located around the high-traffic intersection of Causeway and Veterans Blvd, the Metairie Business Development District is the business and retail core of Jefferson Parish. This Opportunity Zone ranks **52nd overall of the 7,823 tracts** in the Opportunity Zone Index (OZI), a project in partnership with Esri to assess and rank Opportunity Zones, providing the first comprehensive economic baseline analysis of OZs in the U.S.



This area includes approximately 1,165 total businesses with an estimated residential population of 2,266. Retail and restaurants in and around Lakeside Shopping Center—the premier retail destination for the Greater New Orleans region—as well as white-collar or professional services make up the majority of the business environment in the opportunity zone area. As of 2018, the total daytime population is 15,228.

There are 1,252 housing units, with 28% owner-occupied, 59% renter-occupied, and just under 13% vacant units. Forecasts indicate there will be a decrease vacant housing units and a significant increase median home value, from \$360,000 in 2018 to \$408,000 in 2023. (Source: Esri)



1 Lakeway Tower



Lakeside Shopping Center



Demographic Summary

220510202.01
220510202.01 (22051020201)
Geography: Census Tract

Prepared by Esri

DEMOGRAPHIC SUMMARY

220510202.01



Geography: Census Tract

KEY FACTS

2,266

Population

38.7

Median Age



1,092

Households

\$50,486

Median Disposable Income

EDUCATION

11%

No High School Diploma



14%

High School Graduate



32%

Some College



42%

Bachelor's/Grad/Prof Degree

INCOME



\$60,881

Median Household Income



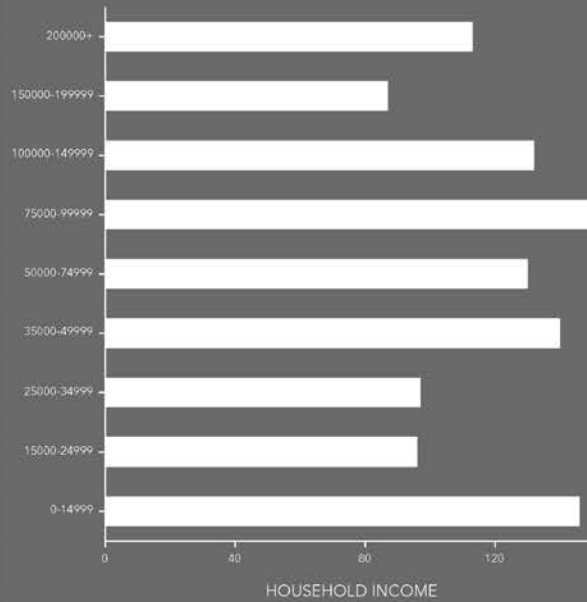
\$46,232

Per Capita Income



\$29,746

Median Net Worth



HOUSEHOLD INCOME



EMPLOYMENT



69%

White Collar



17%

Blue Collar



14%

Services

1.7%

Unemployment Rate

Source: This infographic contains data provided by Esri. The vintage of the data is 2018.



OPPORTUNITY ZONE:

Fat City

Boundaries: The area begins at the intersection of W. Esplanade Ave. from Division St. to N. Arnoult Rd. and Veterans Blvd and is part of the Metairie Business Development District – A district established to encourage and participate in public infrastructure improvements and programs to stimulate the economy.

Opportunity: Fat City is a growing, popular district located immediately adjacent to Lakeside Shopping Center and the busy downtown Metairie business and retail hub. Several investments have been made to the area to create a catalytic hub, such as new restaurants, a façade improvement program, new murals, expanded parking, a new pocket park, green infrastructure improvements to streetscapes, and the new Center for Advancement, Prosperity, Innovation, Technology, Opportunity, and Learning (CAPITOL).



Fat City includes over 180 businesses primarily consisting of restaurants, retail and professional services. There is a total residential population of 1,589, and 1,907 total daytime or worker population. Rentals make up the majority of classified housing units. The median age of residents is anticipated to get younger - age 29.2 by 2023 - while the average income and home value will increase in this area.



Demographic Summary

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 Geography: Census Tract

Prepared by Esri

DEMOGRAPHIC SUMMARY

220510202.02

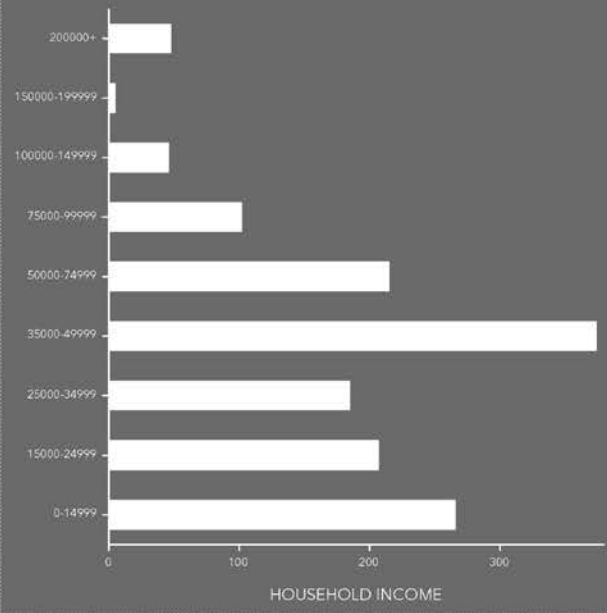


Geography: Census Tract

INCOME



KEY FACTS



EDUCATION



EMPLOYMENT



Source: This infographic contains data provided by Esri. The vintage of the data is 2018.

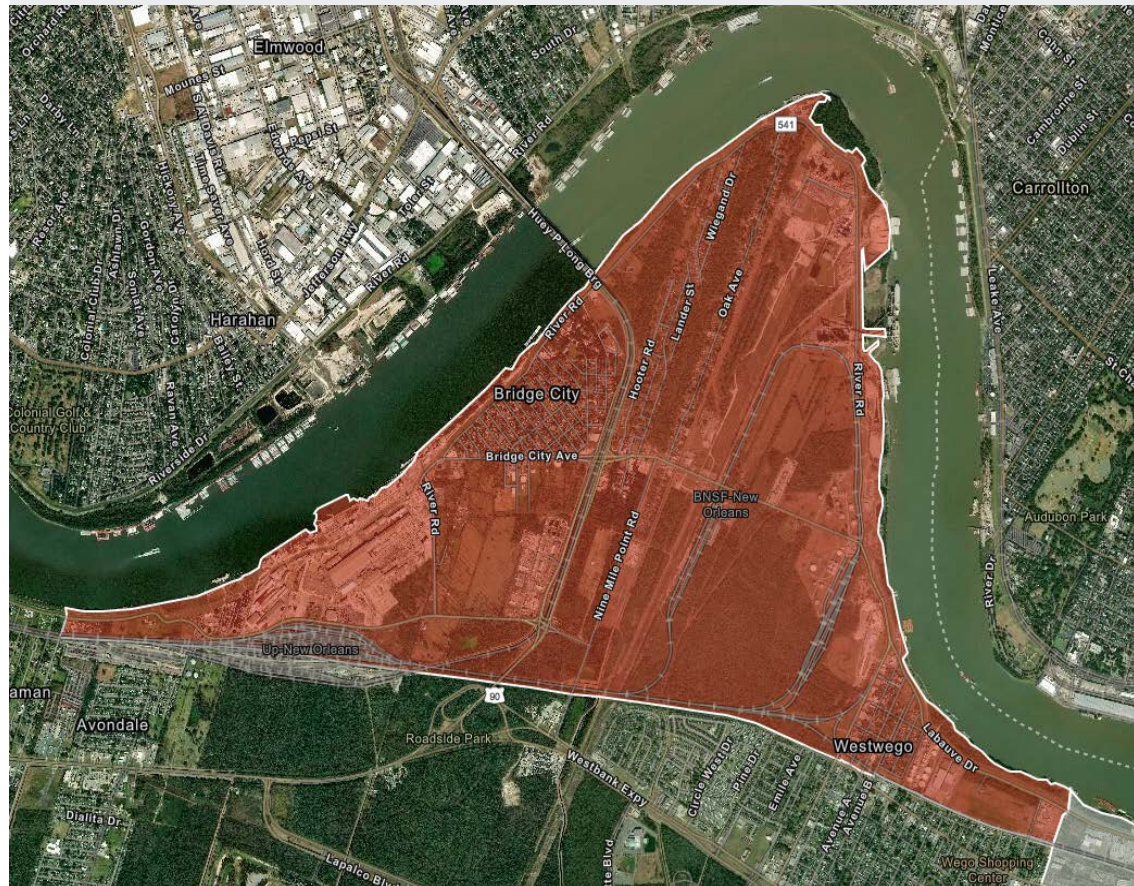


OPPORTUNITY ZONE:

Avondale/Bridge City

Boundaries: From River Road and Avondale Garden Rd. and up to Gambino Rd., following along the Mississippi River up to Labauve Dr. at Westwego city boundary up to the Union Pacific Rail Line.

Opportunity: The Avondale/Bridge City Opportunity Zone contains a number of the region’s most valuable industrial assets and industrial-zoned vacant land. It contains the entirety of **Avondale Shipyards**, a 200+-acre rail served site with deepwater Mississippi River access. It also contains **Bridgeview Park**, Jefferson Parish’s only LED Certified Site.



The Huey P. Long Bridge opened in 2013 after going through a \$1.2 billion widening and modernization.

Avondale Shipyards was purchased in October 2018 by Avondale Marine, a joint venture between T. Parker Host and Hilco Redevelopment. The new owner plans to revitalize the site as a major player in the region’s shipping, distribution, and manufacturing sectors.



Bridgeview Park
 Acreage: 114.38
 Region: Southeast
 Parish: Jefferson
 City: Bridge City
 Interstate: I-10 | Distance: 4 miles
 Highway: US-541 | Distance: 0.03 miles
 Rail: Union Pacific Railroad | Distance: Adjacent to Site
 Distance to Airport: 9 miles
 Distance to Port: 0.1 miles



Demographic Summary


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 Geography: Census Tract

Prepared by Esri

DEMOGRAPHIC SUMMARY

220510282.00

Geography: Census Tract



KEY FACTS

4,479 Population

1,684 Households

39.1 Median Age

\$32,411 Median Disposable Income

EDUCATION

19% No High School Diploma

40% High School Graduate

32% Some College

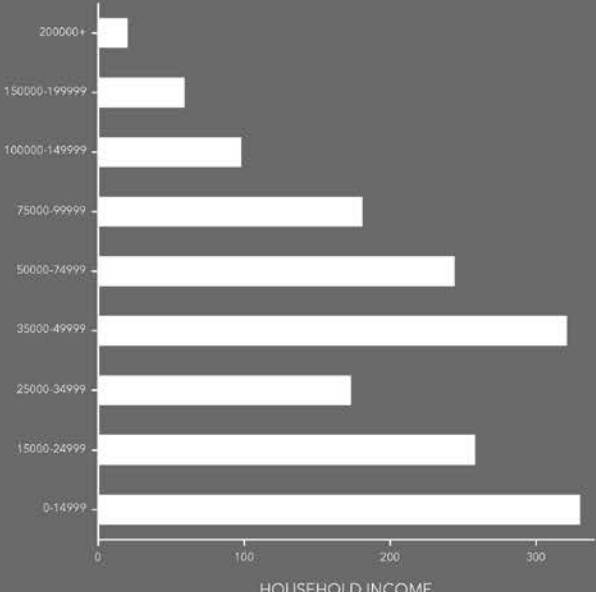
9% Bachelor's/Grad/Prof Degree

INCOME

\$37,788 Median Household Income

\$20,223 Per Capita Income

\$28,438 Median Net Worth



Income Range	Count
200000+	~10
150000-199999	~60
100000-149999	~100
75000-99999	~180
50000-74999	~240
35000-49999	~320
25000-34999	~180
15000-24999	~250
0-14999	~330



Map labels: Elmwood, Harahan, Avondale, Westwego, Bridge City

EMPLOYMENT

46% White Collar

34% Blue Collar

20% Services

8.4% Unemployment Rate

Source: This infographic contains data provided by Esri. The vintage of the data is 2018.



OPPORTUNITY ZONE:

Marrero Industrial District

Boundaries: Mississippi River and River Road at Westwego boundary to Barataria Blvd. and Union Pacific and 4th Street and South down Garden Rd. to the Mayronne Canal and Ames Blvd.

Opportunity: This Opportunity Zone includes the former Knight Celotex Facility (7500 4th St), a 67-acre manufacturing site featuring eight historic industrial buildings adjacent to rail; the former Johns Manville building (6025 River Rd), a 15-acre industrial property with 2000 linear ft. of batture and river access; and a number of other heavy-industrial properties. There are approximately 65 businesses with 571 employees in the area, a total residential population of 3,332, and plans for portions of the area to undergo significant drainage improvements.



- 7500 4th St., Marrero, LA
- Building Size (RSF): 418,650 SF
- 66.713 Acres
- Adjacent to NOGC/RGPC Railroad



- 6025 River Rd., Marrero, LA
- Building Size (RSF): 250,000 SF
- 15 Acres



In 2019, US Foods broke ground on their new state-of-the-art distribution facilities. It is an expansion of their Christiana facility that will nearly triple the size of their current facility, from 70,000 sf to 200,000 sf and is expected to be fully operational by late 2020.

Adjacent to the Opportunity Zone: NOLA Gold is a professional rugby team that is part of USA Major League Rugby. Their new NOLA Gold field is located at Archbishop Shaw High School in Marrero, LA



Demographic Summary

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 Geography: Census Tract

Prepared by Esri

DEMOGRAPHIC SUMMARY

220510269.00

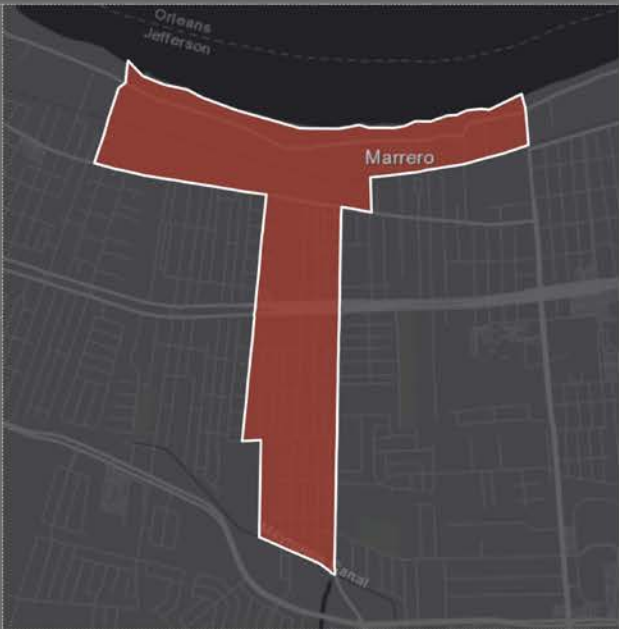
Geography: Census Tract

INCOME

\$20,328
Median Household Income

\$11,717
Per Capita Income

\$12,750
Median Net Worth



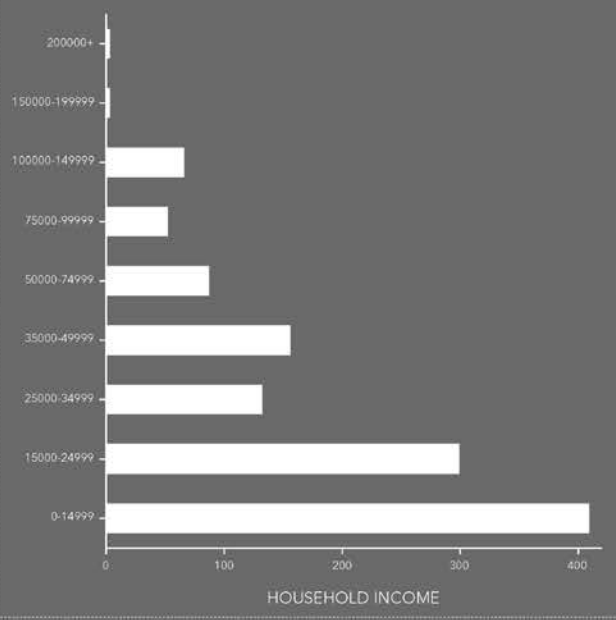
KEY FACTS

3,332
Population

1,207
Households

37.7
Median Age

\$18,788
Median Disposable Income



EMPLOYMENT

54%

White Collar

25%

Blue Collar

21%

Services

7.3%
Unemployment Rate

Source: This infographic contains data provided by Esri. The vintage of the data is 2018.

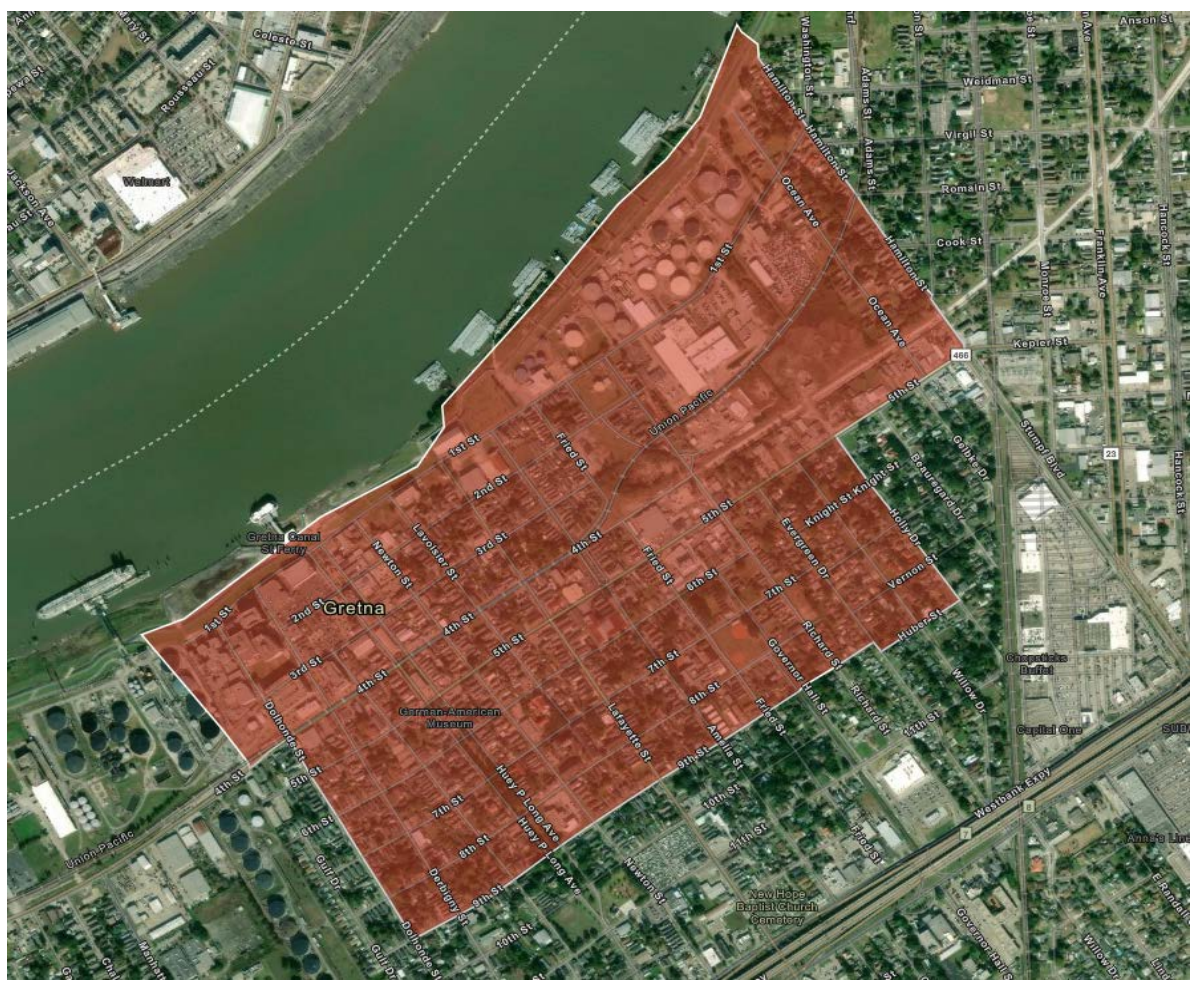


OPPORTUNITY ZONE:

Historic Downtown Gretna

Boundaries: Starts at western boundary of the City of Gretna to Dolhonde St. and 9th Street intersection, then from 9th Street to Holly Drive and intersection of 5th Street to Hamilton St.

Opportunity: Downtown Gretna includes several historical commercial and residential properties, including publicly owned assets for redevelopment. With new restaurants and businesses, increasing property values, historic charm and walkability, public investments in green infrastructure and new streetscapes, and vicinity to downtown New Orleans, Historic Downtown Gretna is witnessing a renaissance in development. The OZ area currently has a residential population of 3,424 with a total daytime population of 5,246. Within the OZ boundaries, there are 301 businesses with 4,284 employees. The Parish of Jefferson administrative offices and courthouses are located in Downtown Gretna, which employs over 2,000 people.



Demographic Summary

220510259.00
220510259.00 (22051025900)
Geography: Census Tract

Prepared by Esri

DEMOGRAPHIC SUMMARY

220510259.00

Geography: Census Tract



INCOME



\$29,986

Median Household
Income



\$23,026

Per Capita Income



\$12,792

Median Net Worth



KEY FACTS

3,424

Population

37.1

Median Age

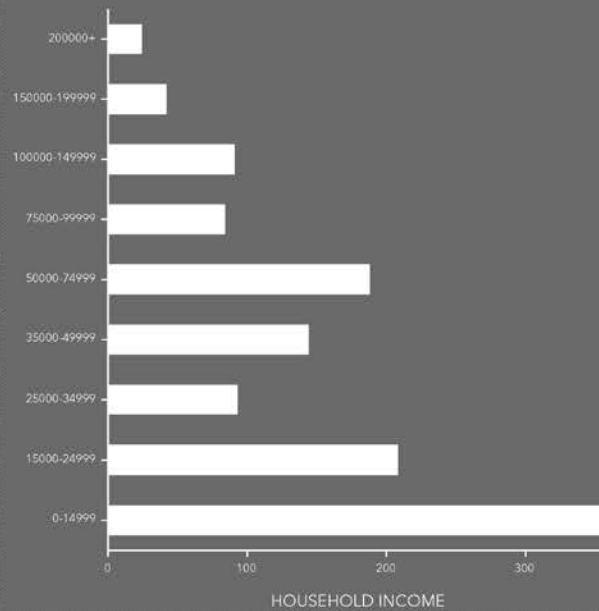


1,228

Households

\$26,252

Median Disposable Income



EDUCATION

21%

No High
School
Diploma



36%

High School
Graduate



20%

Some College



24%

Bachelor's/Grad/Prof
Degree

EMPLOYMENT



60%

White Collar



16%

Blue Collar



24%

Services

3.3%

Unemployment
Rate

Source: This infographic contains data provided by Esri. The vintage of the data is 2018.



JEFFERSON PARISH OVERVIEW

Population:

436,359

Households:

171,940

Families:

110,747

Average Household Size:

2.52

Owner Occupied Houses:

99,555

Renter Occupied Houses:

72,385

Median Age:

39.5

Average Household Income:

\$72,298

- 204,963 people employed in Jefferson Parish
- 84.5% of residents 25 or older with a high school diploma
- 27.9% of residents 25 or older with a four-year degree
- 30.8% of residents 25 or older with an associate degree
- 9 colleges & universities in the region
- 10 two-year colleges in Greater New Orleans Region

The Jefferson Parish Public School System is the largest school system in the State of Louisiana and provides high-quality education to our community's future leaders.

- Three Jefferson Parish schools recognized nationally by US News & World Report (2017)
- Three schools rank in the Top 10 High Schools in Louisiana (2017)
- Four schools rank in the Top 15 Elementary Schools in Louisiana (2017)

Over 200+ Events Each Year In Jefferson Parish

Events

Gretna Heritage Festival

Family Gras

Tarpon Rodeo

Zurich Classic of New Orleans

October Fest

Mardi Gras

Unique Offerings

Bayou Segnette

Barataria Preserve/ Jean Lafitte National Park

NOLA Motorsports Park

TPC Golf Course



The Jefferson Parish Economic Development Commission (JEDCO) is an independent, yet complementary arm of Jefferson Parish government with the main objective of attracting, growing and creating new business in our area. JEDCO's mission is to proactively influence the economy through the retention and creation of quality jobs, entrepreneurship and investment in Jefferson Parish.



JEDCO SERVICES

JEDCO supports all businesses

- Small Business Financing
- Tax Incentive Programs
- Site Selection
- Demographics Reports
- Marketing Database
- Business Attraction
- Parish Interface



JEFFERSON PARISH & CONNECTIVITY











Jefferson Parish is located in the New Orleans metro region and the heart of the largest intermodal transportation system in the United States.

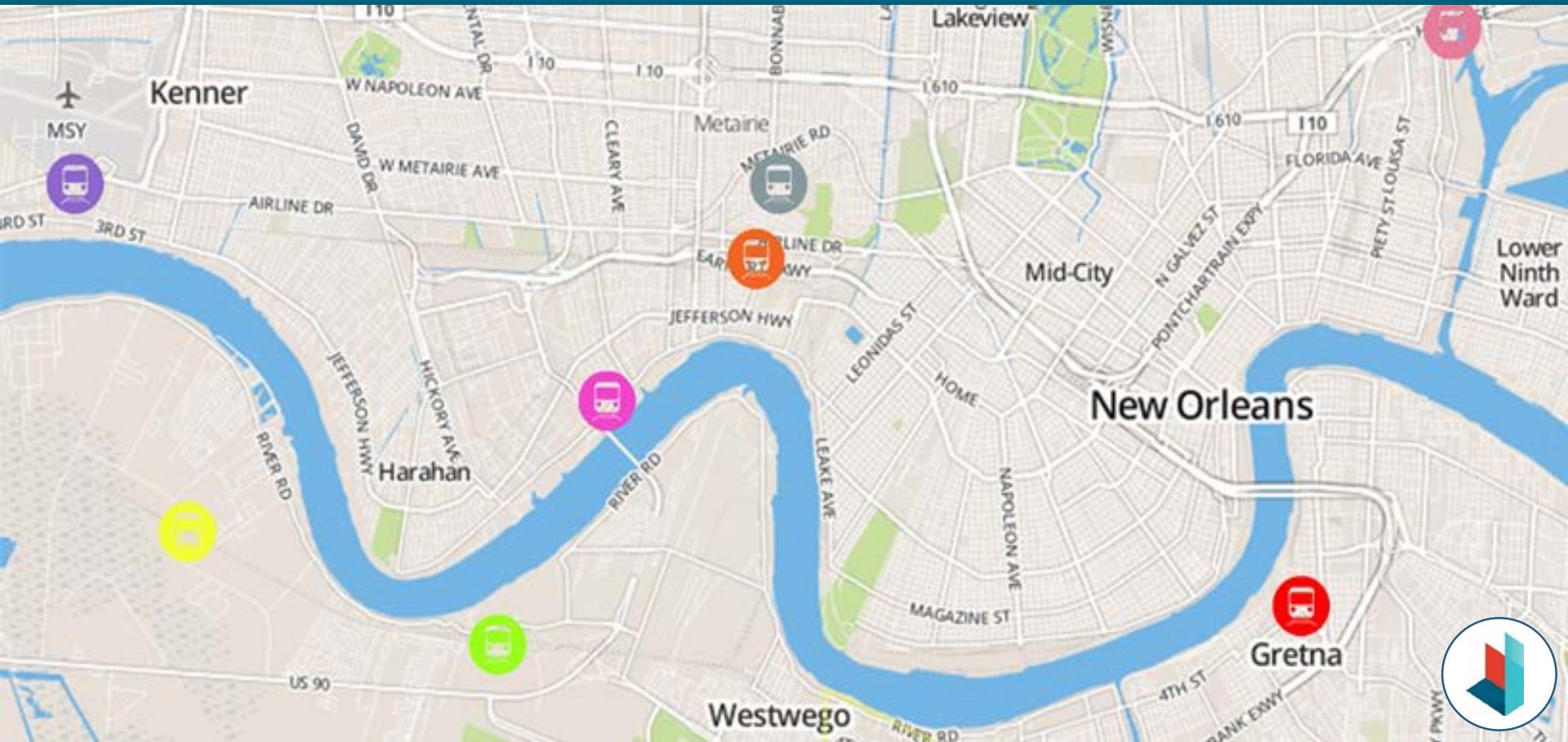
With the Port of New Orleans, all six Class I railroads, 50 ocean carriers, 16 barge lines, 75 truck lines, interstate highways, and more, companies have a diversity of options available to best transport their products.



RAIL

Jefferson Parish is serviced by six Class I Railways and two Short Line Railways:

- | | | | | | |
|--|-------------------------|---|---------------------------|---|------------------|
|  | Canadian National (CN) |  | Union Pacific |  | Norfolk Southern |
|  | Kansas City Southern |  | Burlington North Santa Fe |  | CSX |
|  | New Orleans Public Belt |  | New Orleans & Gulf Coast | | |



AIR

The Louis Armstrong International Airport New “North” Terminal is a 35-gate, \$1.029 billion airport terminal that is currently under construction, set to open in Fall 2019.

- 3rd fastest growing airport in the United States
- 11 Domestic passenger airlines, 8 international passenger carriers
- 3 major freight and mail carriers
- 156 daily flights
- 53 destination cities



PORT



The Port of New Orleans is America's most intermodal port.

Only seaport in the U.S. served by all six Class I rail lines, 50 ocean carriers, 16 barge lines and 75 truck lines.

20 million square feet of cargo handling area, more than 3.1 million square feet of covered storage area, and 1.7 million square feet of cruise and parking facilities.

Connected to major inland markets and Canada via 14,500 miles of waterways.



JEFFERSON EDGE 2020

The Jefferson EDGE 2020 is Jefferson Parish's long-term economic development strategic plan to promote sustainability, job growth and investment in the community.

Through the EDGE, JEDCO has been called upon to promote the assets that set this community apart: our diverse industry clusters and the infrastructure/business climate that supports them.

Industry Clusters



Food, Beverage, Fishing, and Seafood



IT Systems and Products



Environmental Management



Water Transportation, Distribution & Logistics



Healthcare



QUESTIONS? WE'RE HERE TO HELP

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 @JeffersonParishEconomicDevelopment

