



JEDCO Board of Commissioners
February 27, 2025 @ 8:30 A.M.
JEDCO Administration Building
700 Churchill Parkway, Avondale, LA 70094

MINUTES

Call to Order: 8:30 a.m.

Attended: Chairwoman Josline Frank, Mickal Adler, Jimmy Baum, Billy Douglass, Brian Heiden, Jim Martin, Paula Polito, Joe Riccobono, Stephen Robinson, Gene Sausse, Lynda Nugent Smith, Bob Stevens, Shondra Williams

Absent: Kenny Bertucci, Joe Ewell, Michael Fahrenholt, Teresa Lawrence, Melissa O'Neal, Mayra Pineda, Melissa Simeon, Teri Tucker

Staff: Jerry Bologna, Lacey Bordelon, Annalisa Kelly, Jennifer Lapeyrouse, Dianne Sclafani, Kelsey Scram, Penny Weeks, Kate Wendel

Attorney: Reed Smith – Jefferson Parish

Guest: Philip Sherman – Adams and Reese
Louis Lauricella, Will Place and Carla Gendusa – Lauricella Land Company
Patrick Schindler – Felicity Property Company

I. Call to Order – Chairwoman, Josline Frank

- **Approval of Board absences for today, February 27, 2025** – Jim Martin motioned, seconded by Lynda Nugent Smith, to excuse the above-named absences. The motion passed unanimously.
- **Approval of minutes for January 30, 2025** – Stephen Robinson motioned, seconded by Billy Douglass, to approve the minutes. The motion passed unanimously.

II. Public Comments on Agenda Items

There were no public comments.

III. Unfinished and New Business

- **A resolution giving preliminary approval to a proposal by Lauricella Land Company, L.L.C. and its affiliates, for the Jefferson Parish Economic Development and Port District to enter into a payment-in-lieu-of-tax arrangement as an incentive for the acquisition and construction of an**

approximately 64,000 square foot retail building(s) located on the site of Elmwood Shopping Center; providing for the employment of special counsel; and providing for other matters in connection with the foregoing. – Lacey Bordelon

JEDCO received an application for a Lease Agreement and Agreement to Issue Bonds with a payment-in- lieu-of tax (PILOT) arrangement with respect to the construction of 64,000 square feet of new retail space as well as walkways and landscaping at the site of the former K-Mart store in Elmwood Shopping Center. The total project cost is \$40 million (including land, hard costs of construction, soft costs, tenant improvement landlord contribution, and tenant direct build-out). The applicant, Elmwood Retail Expansion, LLC, is a new subsidiary of Lauricella Land Company, L.L.C.

The proposed retail buildings are part of a new major reinvestment and development phase in the Elmwood Shopping Center designed to reactivate the former K-Mart property. Construction of the new retail/restaurant buildings is expected to begin in December 2025 with an opening date around November 2026.

The JEDCO staff recommended approval of the preliminary resolution which authorizes JEDCO staff to begin developing the PILOT Lease structure with the new entity related to the proposed project. It also authorizes JEDCO's President & CEO or Chairwoman to execute an engagement letter with Adams & Reese, LLP, JEDCO's Special Counsel.

The terms of the Lease Agreement will be negotiated by JEDCO and the company, including the amount of the PILOT incentive (or tax abatement percentage), and other conditions and performance requirements. Once negotiated, the major deal terms will first be presented to the PILOT Advisory Committee of the Board of the Commissioners for the committee's recommendation. The committee's recommendation along with the final Lease Agreement will then be presented to the Board of Commissioners or the Executive Committee for final consideration later this year. Jefferson Parish Council will consider the final Lease Agreement with PILOT arrangement at a regularly scheduled Council meeting.

Following discussion, Jimmy Baum motioned, seconded by Lynda Nugent Smith, to approve the resolution. The motion passed unanimously.

- **A resolution giving preliminary approval to a proposal by Lauricella Land Company, L.L.C. and Felicity Property Co., LLC and its affiliates, for the Jefferson Parish Economic Development and Port District to enter into a payment-in-lieu-of-tax arrangement as an incentive for the acquisition and construction of a 251-unit multifamily apartment building with 423 on-site parking spaces located on the site of Elmwood Shopping Center; providing**

for the employment of special counsel; and providing for other matters in connection with the foregoing – Lacey Bordelon

JEDCO received an application for a Lease Agreement and Agreement to Issue Bonds with a payment-in-lieu-of tax (PILOT) arrangement with respect to a proposed high-end \$76 million 251-unit multifamily apartment complex with 423 parking spaces onsite via a pre-cast deck and grade level parking at the site of the former K-Mart store in Elmwood Shopping Center. The applicant, The Francis JV Prop Co, LP, is a joint venture/partnership of two local real estate development firms, Lauricella Land Company, L.L.C. and Felicity Property Co., LLC., which is in the process of being formally established.

The Francis will offer studio, one bedroom and two-bedroom floor plans, a pool, fully equipped gym, outdoor grills, landscaped walking paths, lush courtyard spaces, keyless access and covered bike parking. The Francis will also include sustainable features via the National Green Building Standards (NGBS Certification) Bronze Rating to reduce environmental impact. Construction of The Francis apartments is expected to begin in November 2025 and be completed in December 2027.

The JEDCO staff recommended approval of the preliminary resolution which authorizes JEDCO to begin developing the PILOT Lease structure with The Francis JV Prop Co, LP for the proposed project. It also authorizes JEDCO's President & CEO or Chairwoman to execute an engagement letter with Adams & Reese, LLP, JEDCO's Special Counsel.

The terms of the Lease Agreement will be negotiated by JEDCO and the company, including the amount of the PILOT incentive (or tax abatement percentage), and other conditions and performance requirements. Once negotiated, the major deal terms will first be presented to the PILOT Advisory Committee of the Board of the Commissioners for the committee's recommendation. The committee's recommendation along with the final Lease Agreement will then be presented to the Board of Commissioners or the Executive Committee for final consideration later this year. Jefferson Parish Council will consider the final Lease Agreement with PILOT arrangement at a regularly scheduled Council meeting.

Following discussion, Jimmy Baum motioned, seconded by Gene Sausse, to approve the resolution. The motion passed unanimously.

- **A resolution approving Amendment No. 5 to the Cooperative Endeavor Agreement (CEA) between the City of Gretna and JEDCO to provide economic development services to the City of Gretna through March 31, 2029, for the annual amount of \$35,000, and authorizing its execution by JEDCO's President & CEO – Annalisa Kelly**

The proposed Amendment No. 5 to the original CEA will extend JEDCO's services through a multi-year arrangement that runs parallel to Mayor Constant's

fourth term as mayor, beginning April 1, 2025, and ending on March 31, 2029. Notably, the Amendment also increases the annual payment to \$35,000. JEDCO met with Mayor Constant and received her support and will be seeking City Council's approval at their next meeting on March 12.

Brian Heiden motioned, seconded by Mickal Adler, to approve the resolution. The motion passed unanimously.

- **A resolution approving and adopting the 2024 Louisiana Compliance Questionnaire – Jerry Bologna**

Mr. Bologna presented the questionnaire which is a required part of a financial audit of Louisiana state and local government agencies. Following the presentation, Shondra Williams motioned, seconded by Gene Sausse, to approve the resolution. The motion passed unanimously.

- **Approval of contract with Destination by Design to redesign and update the JEDCO website to align with the new attraction campaign – Kelsey Scram**

In March 2023, JEDCO and Jefferson Parish entered into a Cooperative Endeavor Agreement (CEA) for the development of a comprehensive, multi-tiered marketing and PR campaign to attract new business to Jefferson Parish. The Parish provided JEDCO with \$110,000 to create a targeted outreach campaign which included developing a new robust, user-friendly JEDCO website that showcases Jefferson Parish as a destination for business and quality living.

In December 2024, JEDCO issued a Request for Proposals (RFP) for the design and development of a dynamic, user-friendly JEDCO website, which will serve as the digital front door to the Jefferson Parish business community. The new development will include migration of existing content and development of new content to meet the needs of the JEDCO brand.

The JEDCO Review Committee selected Destination by Design, a web development firm with extensive experience in the design and implementation of economic development, tourism, and government websites. JEDCO would like to enter into a contract with Destination by Design for \$65,000, which will cover website planning and discovery, web design and development, website launch and deployment, and hosting, maintenance and support.

Jim Martin motioned, seconded by Brian Heiden, to approve the resolution and contract with amendments from the floor which increased the contract amount from \$55,000 to \$65,000. The motion passed unanimously.

- **Approval of a letter of support for exploring wind energy – Jerry Bologna**

Paula Polita motioned, seconded by Mickal Adler, to approve the JEDCO letter of support to Louisiana Mineral and Energy Board for exploring wind energy opportunities on Lake Pontchartrain. The motion passed unanimously.

IV. Financial Report – Jerry Bologna

- Mr. Bologna presented the monthly financials for November 2024, December 2024, and January 2025 comparing each month's expense activity to the annual budgets. There will be a more detailed analysis of 2024 upon completion of the year-end audit. The audit is progressing rapidly with no issues to report.
- JEDCO property insurance renewal is expected in March as the current policy runs thru March 30, 2025.

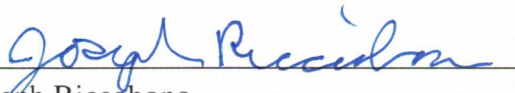
V. President and CEO Report – Jerry Bologna

- JEDCO staff are in the process of drafting the 2025 Strategic Operating Plan which will be presented at the March 27th meeting for approval.
- Trepwise, a national strategic planning firm based in New Orleans, continues to meet with EDGE stakeholders to gather input for the Jefferson EDGE 2030 Strategic Economic Development Plan. The proposed 2030 plan will be presented at the Board Retreat in May.
- Commissioners were invited to participate in the April 2nd Oyster Brand Launch and Media Event for the off-bottom oysters being grown in Grand Isle. JEDCO, Louisiana Sea Grant, and the Grand Isle Port Commission have been working with a local branding and marketing firm on the launch of a new name, logo, brand, videos and website. This was made possible through generous support through Economic Development Administration funding from Louisiana Economic Development.

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

There were no other comments.

VII. Adjournment – Billy Douglass motioned, seconded by Brian Heiden, to adjourn the meeting.



Joseph Riccobono

JEDCO Secretary

Minutes for February 27, 2025