

The JEDEC logo is a stylized, geometric emblem composed of several interlocking shapes. It features a large teal triangle on the right, a red triangle in the center, and a dark blue triangle on the left. The entire logo is set against a white background. The logo is positioned in the upper right corner of the cover, partially overlapping the 'JEDEC' text.

JEDEC

2018

**ANNUAL
REPORT**

REPURPOSE. REVITALIZE. REIMAGINE.

The JEDCO team had a feeling that 2018 was going to be a big year. There were rumblings of projects and initiatives on the horizon that had great potential for success. What unfolded over the next twelve months will go down as one of the most exciting years in JEDCO history. JEDCO was instrumental in the attraction, retention and expansion of multiple projects that mark a significant capital investment into the community.

These wins are so significant and impactful that Jefferson Parish will reap the benefits for years to come.

As we tried to identify an overarching theme for 2018, we arrived at three words. **Repurpose. Revitalize. Reimagine.** Almost all of our projects fall into one of these three categories, focusing on properties that already exist in Jefferson Parish and are being transformed into something bigger, better and bolder. We are merging the past and the present together to create the future we want.

This is certainly the case with the Churchill Technology & Business Park, which underwent a master planning process to **reimagine** our idea of what the nearly 500 acres of developable land on the Westbank should look like. We found these themes within our support of the Ochsner Medical Center expansion along Jefferson Highway, which aims to **revitalize** the area and create a world-class destination for health care. In Elmwood, JEDCO worked with Lauricella Land to **reimagine** the future of Elmwood Shopping Center into a mixed-use walkable town center.

The Avondale acquisition, which is one of the largest projects in JEDCO history, is a combination of all of these words. Avondale Marine will **repurpose** the iconic Jefferson Parish property into something new and impactful. The company will **revitalize** our workforce and the area around the once-dormant property. We will see a **reimagined** Avondale Shipyard, one that serves as a catalyst for additional development, job creation and investment in Jefferson Parish.

None of this would have been possible without the collaboration between business leaders, key stakeholders and elected officials on the local, regional and state level. Our cooperative environment and focus on business-friendly initiatives have made Jefferson Parish a preferred destination for business. We are grateful for our partnership and look forward to another year of significant economic development successes.



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ATTRACT. GROW. CREATE.

It is a priority of the JEDCO staff to create opportunities for business growth through a variety of resources. Our team can identify available office space and provide financing to purchase it. Tax incentive guidance will help businesses save money as they create new jobs and investment in our community. For new and existing businesses, JEDCO continues to provide support, regularly checking in to assess business needs and challenges. JEDCO is your Partner in Progress.

ECONOMIC DEVELOPMENT SERVICES

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

ECONOMIC DEVELOPMENT SERVICES SUMMARY

Program	2018	Since Inception
Marketing Database Requests	79	9,058
Real Estate Database Requests	73	2,399
Demographic Reports	63	1,331

FINANCE SUMMARY

Loans Funded	2018	Since Inception
Number of Loans	14	486
Project Value	\$2,582,882	\$327,026,495
Job Impact	110	7,153
Estimated Economic Impact	\$8,107,900	\$763,558,629

BUSINESS RETENTION, EXPANSION & ATTRACTION SUMMARY

Program	Number	New Job	Jobs Retained	Investment
Enterprise Zone	11	175	18,041	\$188,674,000
Restoration Tax Abatement	1	0	0	\$180,000
Quality Jobs	3	30	94	\$25,000
Industrial Tax Exemption	10	60	1,423	\$163,964,833
Total				\$352,843,833

FINANCE

- » JEDCO Growth Fund, or JED(grow): funds startups and retains businesses in Jefferson Parish by offering working capital
- » SBA 504: offers statewide assistance to small business owners for the purchase of fixed assets
- » Assists borrowers with the preparation and packaging of SBA loans
- » Partners with local banks to reduce their small business lending risk
- » Leads small businesses in projects of all sizes: \$25,000 to \$20 million



ECONOMIC WINS



SITE ATTRIBUTES

- » **254**
acre site
- » **8,000**
feet of deepwater
riverfront access
- » Located in the
largest intermodal
transportation system
in the South
- » Potential access to 6
Class I rail providers



AVONDALE SHIPYARD ACQUISITION

The acquisition of the former Avondale Shipyard is one of the most impactful projects in JEDCO history. Avondale Marine's purchase of this iconic regional asset is a catalyst for development, maximizing job creation and opportunities across the region. Avondale Marine plans to reimagine the shipyard into a global logistics hub. The site is ideally suited for value-added manufacturing, distribution facilities, break bulk cargo and warehousing. JEDCO negotiated a payment-in-lieu-of-taxes leading to the deal, working side-by-side with key partners across the state to bring the project to life.

REIMAGINING THE SHIPYARD

- » Avondale Marine is a joint venture between T. Parker Host & Hilco Redevelopment Partners
- » Acquired the property on October 3, 2018
- » JEDCO approved a PILOT to provide upfront property tax savings to offset significant infrastructure costs
- » Avondale Marine anticipates the creation of 2,000 direct jobs on site



FUJI VEGETABLE OIL

JEDCO celebrated the groundbreaking of a food processing, storage and distribution complex for Fuji Vegetable Oil in Avondale. Fuji's groundbreaking brings in foreign direct investment and marks the addition of another global company to our business community.

THE FACTS

» **\$77 MILLION**
foreign direct
investment

» **35**
new jobs

» **\$86,000**
average salary
plus benefits





US FOODS

JEDCO was instrumental in the retention and expansion of US Foods, one of the nation's leading foodservice providers. The company acquired F. Christiana in 2017. JEDCO and the Jefferson Parish Council worked together to identify and allocate funds needed to improve infrastructure on the site and surrounding area. US Foods will expand its distribution across the South with this new facility.



THE FACTS

» **140**
jobs retained

» **45**
direct jobs created

» **\$46,000**
average salary

» **200,000**
square foot facility will be triple the size of the original





KENNER DISCOVERY

HEALTH SCIENCES ACADEMY

JEDCO issued tax-exempt and taxable revenue bonds to finance the construction of the Kenner Discovery Health Sciences Academy. This is the first bond issue approved by the State Bond Commission to a charter school in over five years.

THE FACTS

- » Three-story high school will include 9 science labs and a teaching kitchen
- » First public school built on the Eastbank of Jefferson Parish since 1980s
- » JEDCO secured \$43.8 million in tax-exempt revenue bonds and \$915,000 in taxable revenue bonds





OCHSNER

MAIN CAMPUS EXPANSION

In 2018, the JEDCO Board of Commissioners approved a public/private partnership to facilitate the funding and construction of much needed infrastructure improvements along the Jefferson Highway corridor. This is part of a larger \$380 million expansion by Ochsner Health System to make Jefferson Parish a global destination for world-class healthcare.

ELMWOOD

REDEVELOPMENT

The Parish Council and JEDCO worked together to designate the shopping center as an Economic Development District. Incremental sales tax revenues will help to transform the site into a vibrant, progressive, mixed-use town center with walkable corridors and numerous residential and commercial offerings.



DELGADO

COMMUNITY COLLEGE

The Delgado Community College River City Site & Advanced Manufacturing Center opened its doors in the Churchill Technology & Business Park in 2018. The new school offers training programs to support commerce along the Mississippi River. It's designed to create a sustainable skilled workforce to support the industries investing in the region.



MAJOR INITIATIVES



JEDCO commissioned Perkins+Will, a global design and architecture firm, to develop a master plan for the Churchill Technology & Business Park. Through multiple meetings with key stakeholders and partners, Perkins+Will developed an innovative plan that will serve as a catalyst for development, investment and job creation on the Westbank.

THE JEFFERSON EDGE 2020

is the long-term economic development strategic plan to promote sustainability, job growth and investment in Jefferson Parish. The current EDGE targets and prioritizes industry clusters with the greatest opportunities for growth in Jefferson Parish while also focusing on cross-cutting issues, such as permitting, building stock and workforce development.

THE FACTS

» **70%**
of action items
are in progress

» **15%**
of action items
are completed

CHURCHILL

TECHNOLOGY & BUSINESS PARK



THE FACTS

- » Progressive green stormwater management & infrastructure
- » Development of complete streets
- » Mixed-use, walkable development with an urban core
- » Creation of a central gathering space that will serve as the heart of the Fairfield area



FAÇADE IMPROVEMENT

PROGRAM

JEDCO moved forward with Jefferson Parish's first-ever Façade Improvement Program to stimulate economic development in two key business districts. Eight commercial properties in Fat City and along the Jefferson Highway corridor were awarded project funds to improve their storefront exteriors. Several of those projects are underway. All projects are expected to be completed in 2019.

THE FACTS

- » 8 projects approved through Phase 1
- » Over \$350,000 awarded to business owners in form of forgivable loans
- » \$230,000 in additional private investment from participating businesses

GLOBAL REACH

Ben Eade, the Executive Director of Manufacturing Australia, visited Jefferson Parish to learn why our community has become a preferred destination for global manufacturing businesses.



"I gained insight into the proactive, 'open for business' approach that has helped underpin Louisiana's economic competitiveness. It's no wonder innovative manufacturing companies of all sizes are thriving here, buoyed by a skilled and productive labor market, globally competitive input costs, established infrastructure obviously including deepwater port access and a regulatory approach that encourages investment."

TEAM WINS

- » JEDCO financed 14 loans for over \$2.5 million and launched a successful radio, digital & print ad campaign to promote the SBA 504 Loan Program
- » Close to 450 news stories mentioned JEDCO for a potential reach of over 170 million people in 37 states
- » JEDCO and the Jefferson Chamber hosted 11 Prosper Jefferson seminars totaling 440 attendees
- » The Economic Development Services Team reached out to nearly 600 companies and met with over 160 Jefferson Parish businesses in 2018
- » Launched the Jefferson Technology Alliance, a group of Jefferson Parish tech leaders devoted to enhancing and advocating for the technology industry in our community
- » JEDCO's Conference Center hosted 72 events, totaling 2,045 attendees. Additionally, a tech firm and a film production crew used the event space long-term in 2018





JEDCO CHALLENGE

THE FACTS

- » **5** startups
- » **7-MINUTE** pitches
- » **150** attendees
- » Prize package valued at **\$60,000**

The JEDCO Challenge is a premier pitch competition for startups with ties to Jefferson Parish. The 2018 JEDCO Challenge featured startups spanning a diverse range of industries, from dating apps for dog lovers and sunscreen dispensers to bug-repelling scarves and tech companies that are changing our local industries.

Instapath took home the top prize of \$20,000 and a myriad of in-kind business boosting services. This innovative startup developed revolutionary technology that makes biopsy evaluations more accurate and efficient, reducing the need for repeat procedures and allowing for quick patient diagnoses.



JEFFERSON EDGE 2018 FINANCIALS

Revenue (Unaudited)	
Private Funds	\$249,250
Interest	\$16,469
Total	\$265,719



Expenditures (Unaudited)	
Tech Park Implementation	\$245,078
Site Selection Initiative	\$0
Fundraising	\$17,122
Infrastructure Expenses	\$0
Miscellaneous Projects	\$13,917
Investor Support/Meals	\$612
Tech Park Site Prep (Transfer to JEDCO)	\$0
Local Marketing	\$14,340
Tech Park Marketing	\$28,235
Meetings/Meals	\$3,264
Total	\$322,568

JEDCO 2018 FINANCIALS

Revenue (Unaudited)	
Occupational License	\$2,052,320
Financing	\$375,856
Economic Development	\$168,562
Marketing	\$57,955
Interest	\$56,200
Buisness Innovation Center	\$16,781
Forward Jefferson	\$0
Tech Park	\$19,240
Conference Center	\$15,365
Strategic Initiatives	\$25,000
Admin. Fees	\$0
Total	\$2,787,279

Expenditures (Unaudited)	
Financing	\$274,280
Economic Development	\$279,600
Marketing	\$232,227
Administration	\$1,009,705
Business Innovation Center	\$61,581
JEDCO Building Expenses	\$528,636
Tech Park Expenses	\$71,577
Conference Center	\$27,981
Strategic Initiatives	\$92,940
Total	\$2,578,527

DEMOGRAPHIC & ECONOMIC PERFORMANCE INDICATORS

	2014	2015
DEMOGRAPHICS		
Population	432,098	433,406
Per Capita Personal Income (current \$)	\$44,984	\$47,077
Total Personal Income (000s)	\$19,437,496	\$20,403,454
Median Household Income (current \$)	\$47,145	\$46,302
Civilian Labor Force	216,503	220,772
Employment	205,288	207,956
Unemployment Rate	5.17%	5.80%
Average Annual Wage	\$48,148	\$47,758

ECONOMIC INDICATORS

Tax Revenues

Occupational License (000s)	\$8,788	\$8,965
Ad Valorem (000's)	\$208,537	\$212,071
Sales (000's)	\$422,303	\$426,485

Assessed Value of Property

Real Property (000's)	\$2,565,247	\$2,587,496
Personal Property (000's)	\$902,872	\$898,954

Construction Permits

Residential		
Number	2,016	2,158
Value (000s)	\$82,159	\$105,266
Residential		
Number	1,000	926
Value (000s)	\$145,796	\$145,816

2016	2017	2018
433,634	436,044	436,359
\$48,270	\$48,945	\$48,563
\$20,931,513	\$21,373,749	\$21,321,109
\$48,959	\$50,943	\$50,238
218,699	169,170	219,709
206,848	206,156	208,855
5.42%	4.63%	5.00%
\$46,826	\$46,965	\$46,917
\$7,756	\$8,607	\$8,133
\$218,070	\$218,136	\$227,897
\$428,715	\$434,442	\$450,775
\$2,710,586	\$3,639,502	\$2,827,135
\$880,597	\$878,850	\$890,903
1,697	1,953	1,890
\$122,087	\$105,964	\$139,945
762	801	755
\$272,838	\$168,548	\$172,598



ECONOMIC ACCOLADES

Louisiana and the Greater New Orleans region experienced tremendous success and recognition in 2018, thanks to the efforts of state, regional, and local collaboration.

Jefferson Parish:

- » Metairie ranked Best City to Live in Louisiana – *Time Magazine*

Greater New Orleans:

- » #3 Best Big City in the US – *Conde Naste*
- » #3 Fastest Growing Airport of the Decade – *FAA*
- » #5 Best Metro Area for Women and African Americans in Tech – *Emsi*

Louisiana:

- » #1 Workforce Training Program in the US – *Business Facilities*
- » #2 in US for Most Engaged Workers – *WalletHub*
- » #2 in US for Infrastructure Improvements to Support Economic Growth – *Site Selection*
- » #2 in the South for Economic Development Results – *Southern Business & Development*
- » #5 in the US for New Millennials – *Porch.com*
- » #7 in US for Doing Business – *Area Development*
- » #10 Best Business Climate in the US – *Site Selection*

JEDCO:

- » Jerry Bologna (President & CEO) named one of the Top 50 Economic Developers in North America – *Consultant Connect*
- » Lacey Bordelon (Vice President & COO) received a Government Merit Award – *Bureau of Governmental Research*
- » Jerry Bologna named one of the Top Business People of the Year – *Biz New Orleans*
- » Jerry Bologna received 2018 Business Progress Award – *Jefferson Chamber of Commerce*

JEDCO STAFF

Jerry Bologna, CEcD
President & CEO

Lacey Bordelon
Vice President & COO

Lisa Cabrera
Loan Specialist

Janet R. Galati
Strategic Initiatives Specialist

Cynthia Grows
Controller

Annalisa Kelly
Strategic Initiatives Manager

Jennifer Lapeyrouse
Economic Development
Finance Manager

Jessica Lobue
Finance Operations Manager

Pamela Manuel
Administrative Assistant

Mary Martens
Business Retention Specialist

Kate Moreano
Economic Development Manager

Debbie Ritter
Office/IT Manager

Scott Rojas
Director of Facilities &
Information Technology

Margo Ruiz
Economic Information &
Incentives Coordinator

Kelsey Scram
Director of Marketing & Innovation

Penny Weeks
Executive Assistant

Kate Wendel
Economic Development Specialist

2018 COMMISSIONERS



Jimmy Baum, Jr.
Chairman
Nominating Entity:
Elmwood Business
Association



Mario Bazile
Nominating Entity:
Council-at-Large, Division B



Lesha Freeland
Nominating Entity:
N.O. Metropolitan
Association of Realtors



Bruce Layburn
Nominating Entity:
Home Builders Association
of Greater New Orleans



Lloyd Clark
Vice Chairman
Nominating Entity:
Council-at-Large, Division A



Barry Breaux
Nominating Entity:
Metairie Business
Development District



Roy Gattuso
Nominating Entity:
Council District 1



Keith Merritt
Nominating Entity:
Louisiana Bankers
Association



Mickal P. Adler
Treasurer
Nominating Entity:
Jefferson Business Council



Bruce Dantin
Nominating Entity:
Council District 2



Thomas Gennaro
Nominating Entity:
Council District 5



Tricia Phillpott
Nominating Entity:
Jefferson Chamber of
Commerce Eastbank



Teresa Lawrence
Secretary
Nominating Entity:
Women's Business Enterprise
Council South



Anthony DiGerolamo
Nominating Entity:
Westbank Business and
Industry Association



Brian Heiden
Nominating Entity:
Jefferson Chamber of
Commerce Westbank



Mayra Pineda
Nominating Entity:
Hispanic Chamber of
Commerce of LA



Joseph Ewell Jr.
Nominating Entity:
Council District 3



Larry Katz
Nominating Entity:
Council District 4



Stephen Robinson Jr.
Nominating Entity:
Jefferson Parish President



**Josline Gosserand
Frank**
Nominating Entity:
GNO Black Chamber
of Commerce



Michael C. Kraft
Nominating Entity:
Apartment Association of
Greater New Orleans

JEFFERSON EDGE INVESTORS

Acme Truck Line, Inc.

Adams and Reese LLP

Advantous Consulting, LLC

Atmos Energy LA

Avondale Marine, LLC*

Barriere Construction Company

Bryan Imports, Inc.

Churchill Farms

365 Connect, LLC

Cox Communications

Daul Insurance Agency

East Jefferson General Hospital

Entergy Louisiana

Favrot & Shane*

Fidelity Bank

Gibbs Construction

Gulf Coast Bank & Trust Company

Hancock Whitney Bank

Hollis Companies

Home Bank

Huntington Ingalls

IBERIABANK*

Jack Stumpf & Associates

J.B. Levert Land Company, LLC

Jefferson Business Council

Jefferson Convention &
Visitors Bureau

Jefferson Financial Federal
Credit Union

Laitram, LLC

Lakeside Shopping Center

LaPorte, APAC

Lauricella Land Company

Lyft

Lynne Burkart

Metairie Bank & Trust

New Orleans Publishing Group/
CityBusiness

Ochsner Health System*

Port of New Orleans

Renaissance Publishing/
Biz New Orleans

Richard CPAs

Select Properties

TMT CPA

Waldemar S. Nelson & Company

Wayne C. Landwerlin -
Gallagher Benefit Services Inc.

West Jefferson Medical Center

Xplore Federal Credit Union

**Lead EDGE Investors*



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