

ANNUAL REPORT 2010

JEDCO

JEDCO
Jefferson Parish Economic Development Commission

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Margo enjoys walking with her grandchildren along the pond at Lafreniere Park in Metairie.

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Troy thinks that the Westwego Landing offers one of the best views of the Mississippi River.



Letter from Chairman Joseph Ewell



It was an honor to serve as Chairman of the JEDCO Board of Commissioners in 2010. Throughout the past year, the board and staff have worked to fulfill JEDCO's objectives of attracting new business to Jefferson Parish, growing our existing companies and creating new business within our parish.

From identifying state incentives and workforce training grant programs for our companies and advocating for business and industry, to completing Phase One of Churchill Technology & Business Park, JEDCO is continuing to foster quality jobs and investment in Jefferson Parish.

JEDCO had an impact of over \$72 million in total investment last year, guiding 42 companies through the numerous state and parish incentive programs. This resulted in the retention of more than 1,400 jobs and the creation of 831 new positions.

JEDCO was instrumental in enrolling Pellerin-Milnor in the Louisiana FastStart Program, the state's turnkey workforce solution. We also worked in coordination with fabricators on the Harvey Canal to combat tax laws that contributed to an unfriendly business environment.

We also partnered with the City of Kenner to develop a proposal that would have Target come into the Esplanade Mall as an anchor store. This national retail chain is expected to open its Kenner store in July 2011 and will employ an estimated 200 people.

Our successful financing programs have helped new and existing businesses grow and prosper. The approval of 12 loans helped create and retain almost 200 jobs in the parish for an overall economic impact of over \$9.5 million.

The 2010 Annual Report highlights our achievements and demonstrates how, through our expertise and services, we have been able to grow and diversify our business base.

Sincerely,

Joseph Ewell

JEDCO 2010 Chairman of the Board



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Lafreniere Park
gazebo

JEDCO Core Services

New, existing and expanding businesses in Jefferson Parish can utilize services of the Jefferson Parish Economic Development Commission (JEDCO) to gain access to economic development information, incentives and financing opportunities that can help them to thrive in today's competitive environment.

Informational Resources

From the latest demographic and marketing information to comprehensive lists of available properties and office space, businesses can find what they need through JEDCO. Specific data requests can be directed to the staff (with most inquiries receiving a response within 24 hours), and a wealth of information can be found online through the organization's website, www.jedco.org.

In addition to maintaining its website, JEDCO was one of the first economic development organizations to embrace social media applications. It developed and maintains a presence on Facebook, Twitter, LinkedIn, FourSquare and YouTube for the organization as well as for Churchill Technology & Business Park, the Business Innovation Center and the parish's cooperative quality of life initiative, Opportunity Lives Here.

Economic Development Services Summary

Program	2010	Since Inception
Marketing Database Requests	601	8,112
Real Estate Database Requests	65	1,638
Demographic Reports	89	794

Incentive Programs

In addition to the numerous tax incentives, rebates and credits offered by the state of Louisiana, there are also several parish incentives that supplement state programs. JEDCO stands ready to assist in identifying the most appropriate options to meet the needs of existing and expanding businesses.

In 2010, JEDCO's business retention team assisted over 45 participants with various incentives. When completed, these projects will result in almost 900 new jobs and nearly \$500 million in capital investment.

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Adrian finds the TPC's
alligator statue preferable
to the living versions.

Business Retention, Expansion and Attraction Summary

State Tax Incentive Program	Projects	New Jobs	Jobs Retained	Investment
Enterprise Zone	29	750	1,325	\$49,453,513
Quality Jobs Program	6	31	5	\$4,231,000
Restoration Tax Abatement Program	7	50	132	\$19,250,000



Zatarain's, Inc. has taken advantage of job tax credits (Enterprise Zone), tax exemption (Ten Year Industrial Tax Exemption) and rebates (Business Retention and Modernization Program) to help modernize and expand the company's plant. This expansion includes the creation of six additional jobs and over \$4 million in direct investment.

Peoples Health approached JEDCO when it was considering relocating its corporate headquarters out of Jefferson Parish. By providing detailed impact modeling, JEDCO successfully retained the company and its 600 jobs. Jefferson also stands to benefit from up to 100 new jobs the company will generate over the next two years.

Economic Development & Finance Breakdown

Loans Approved/Closed	2010	Since Inception
Number of Loans	12	360
Project Value	\$6,023,088	\$188,923,813
Job Impact	191	5,926
Estimated Economic Impact	\$9,695,317	\$497,440,793

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Westwego Farmers
& Fisheries Market

Financing Programs

Businesses today need more than good ideas and good employees; they need access to capital. JEDCO is one of the few economic development organizations nationally that offers business financing for projects up to \$5.5 million. The Louisiana Revolving Capital Fund (LRCF) provides financing for acquisition of land and buildings, equipment, working capital and inventory. With a strong Aa1 Moody's Bond Rating, JEDCO also utilizes the lending resources of the U.S. Small Business Administration, Economic Development Administration, Department of Housing and Urban Development and the Environmental Protection Agency to meet financial requirements of parish businesses.

Moreover, with the successful management of the first two phases of the Business Recovery Grant and Loan Program, JEDCO applied for and has been approved to administer the Louisiana Innovation Loan and Technical Assistance Program with the Louisiana Office of Community Development—Disaster Unit. This will give JEDCO the opportunity to lend up to \$2 million to small businesses located in areas adversely affected by Hurricanes Katrina, Rita, Gustav and Ike.

Highlights of Achievements

Churchill Technology & Business Park

For the last 10 years, JEDCO has spearheaded the development of Churchill Technology & Business Park in Avondale. With the park's initial 40 acres cleared, JEDCO moved toward the completion of its most ambitious project to date—the construction of its administrative offices and technology incubator at Churchill.

The JEDCO complex is a sleek, modern structure made up of three departmental pods. In addition to state-of-the-art technology, including wireless Internet and video conferencing and interactive presentation capabilities, the building has been constructed for high energy efficiency and low ecological impact.

A highlight of the complex will be the new JEDCO incubator, the Business Innovation Center. It will host up to 10 technology-based start-up companies, providing access to office space, administrative assistance and conference facilities. The center will also be home to virtual tenants who can utilize all of the assets of the program without the actual office space.

With occupancy set for April 2011, the building sets the tone for future development of Churchill's remaining acreage.

As the driving force behind Churchill, JEDCO is targeting high-growth industries such as international logistics, defense manufacturing, energy, higher education, creative media and design and health services. To attract these industries, the organization hosted a number of site selector events designed to showcase Jefferson Parish to national and international companies with corporate relocation projects. As a result of marketing and outreach efforts, 38 companies inquired about relocating to Jefferson Parish, with four specifically interested in constructing their facilities in the tech park.

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Henry loves spending time at his family's new summer home in Grand Isle.



Quality of Life Initiative

For the last three years, JEDCO has spearheaded the effort to identify opportunities to improve the quality of life for its residents and businesses. In cooperation with the Jefferson EDGE 2020, parish government, community and civic leaders, JEDCO identified eight areas critical to the future of Jefferson Parish: flood protection, crime abatement, education, beautification, economic development, insurance, hospitals, and redevelopment of Fat City. During 2010, JEDCO assessed the effectiveness of each initiative and identified remaining objectives.

Achievements of note include:

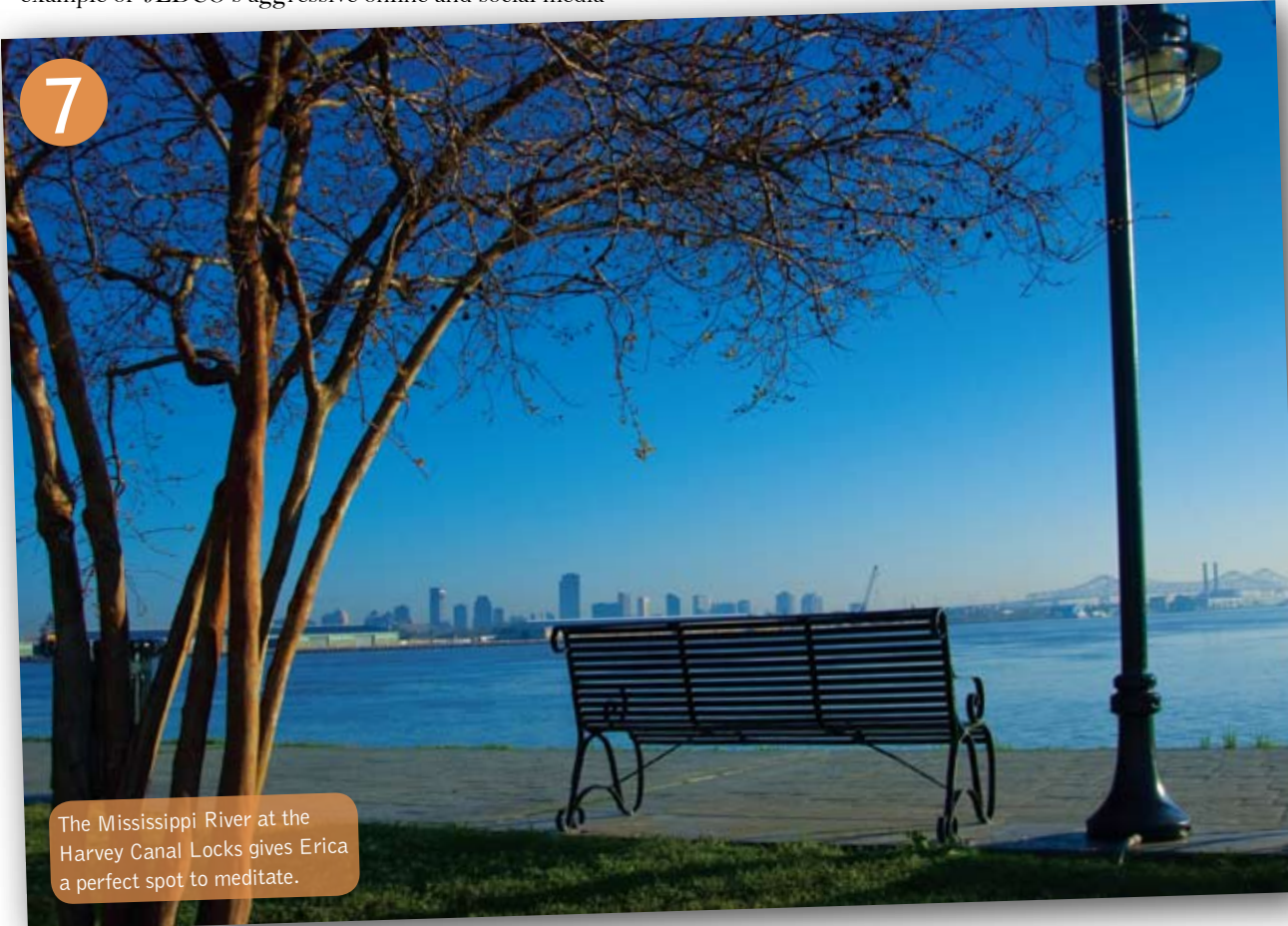
- Beautification: new artwork and lush landscaping have been installed throughout the parish.
- Flood Protection: levees have been raised to their highest level ever.
- Economic Development: JEDCO continues to look for expansion opportunities, identifying potential partners and funding sources for the second phase of Churchill, which will expand the park's infrastructure by 50 acres.
- Fat City: code enforcement sweeps have made dramatic improvements toward cleaning up this prime area of real estate.

JEDCO has posted "report cards," on the quality of life initiatives along with up-to-date information on events and happenings throughout the parish online at

www.opportunityliveshere.com. An outdoor advertising campaign was created to highlight achievements and drive Jefferson Parish residents to the website, which is only one example of JEDCO's aggressive online and social media

strategies. Facebook, LinkedIn and Twitter are also being used to communicate quality of life initiatives to the public.

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The Mississippi River at the Harvey Canal Locks gives Erica a perfect spot to meditate.



When Paradise Pools & Spa chose to purchase its Jefferson Parish warehouse, it came to JEDCO for financial assistance. Through JEDCO and the Small Business Administration's 504 Loan Program, the company was able to acquire the commercial land and the building it already occupied

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JEDCO's new administrative offices and Business Innovation Center opened in April 2011. Located in Churchill Technology & Business Park, the complex is the culmination of five years of design and planning.





JEDCO

When Gulf X-Ray Services outgrew its location in Belle Chasse, JEDCO put together financing through its Louisiana Revolving Capital Fund (LRCF) to enable the company to purchase land and a new facility in Jefferson Parish.

Demographics & Economic Performance Indicators

	2006	2007	2008	2009	2010
Demographics					
Population	360,878	437,195	446,686	439,261	435,334
Per Capita Personal Income (current \$)	\$21,798	\$22,982	\$22,212	\$21,961	\$21,827
Total Personal Income (000s)	\$10,340,110	\$10,724,630	\$11,121,710	\$11,531,360	\$11,955,920
Mean Household Income (current \$)	\$40,713	\$42,816	\$43,828	\$44,015	\$44,163
Civilian Labor Force	159,506	186,044	231,524	224,932	219,990
Employment	152,559	179,249	220,419	210,980	205,805
Unemployment Rate	4.4%	3.7%	4.8%	6.2%	6.4%
Average Annual Wage	\$38,454	\$39,650	\$40,794	\$41,080	\$41,652
Economic Indicators					
Net New Businesses	2,742	1,603	1,335	1,233	1,336
Total Businesses	32,914	34,517	35,852	37,085	38,421
Tax Revenues					
Occupational License (000s)	\$6,624	\$6,506	\$8,407	\$7,329	\$7,460
Ad Valorem (000's)	\$141,243	\$124,901	\$158,408	\$167,566	\$173,703
Sales (000's)	\$488,405	\$433,387	\$410,988	\$374,028	\$379,740
Assessed Value of Property					
Real Property (000's)	\$3,073,676	\$3,340,030	\$3,970,542	\$3,247,863	\$3,234,560
Personal Property (000's)	\$778,943	\$836,165	\$864,963	\$869,167	\$835,985
Construction Permits					
Residential: Number	1,654	2,119	2,049	1,897	1,452
Value (000's)	\$122,276	\$139,826	\$126,560	\$79,216	\$56,433
Commercial: Number	808	1,113	1,078	961	846
Value (000's)	\$127,915	\$222,634	\$238,925	\$136,712	\$205,935



Harvey Canal Locks

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Lindsey jump starts many of her mornings at Bella Brew on Airline Highway.

JEDCO 2010 FINANCIALS

PROGRAM REVENUES

Occupational Licenses	\$1,503,196
Financing Activities	216,895
Economic Development Fees	72,406
Marketing and Public Relations	200,000
Interest, Miscellaneous	2,473
Kenner Program	75,000
Patrick F. Taylor Science and Tech. Academy*	106,439
Forward Jefferson	12,000
Diamond Data (Geocent)**	216,000

TOTAL REVENUES

\$2,404,409

PROGRAM EXPENDITURES

Churchill Incubator Center	\$41,911
Financing Activities	222,672
Economic Development Services	337,075
Marketing and Public Relations	394,803
Administration Expenses	786,889
Kenner Program	67,162
Patrick F. Taylor Science and Tech. Academy*	106,439
Diamond Data (Geocent)**	216,000
JEDCO Building Expenses	83,990

TOTAL EXPENDITURES

\$2,256,941

All figures represent unaudited year-end results.

*Dedicated State Allocation

**Funded by Jefferson Parish Incentive Fund

JEFFERSON EDGE 2010 FINANCIALS

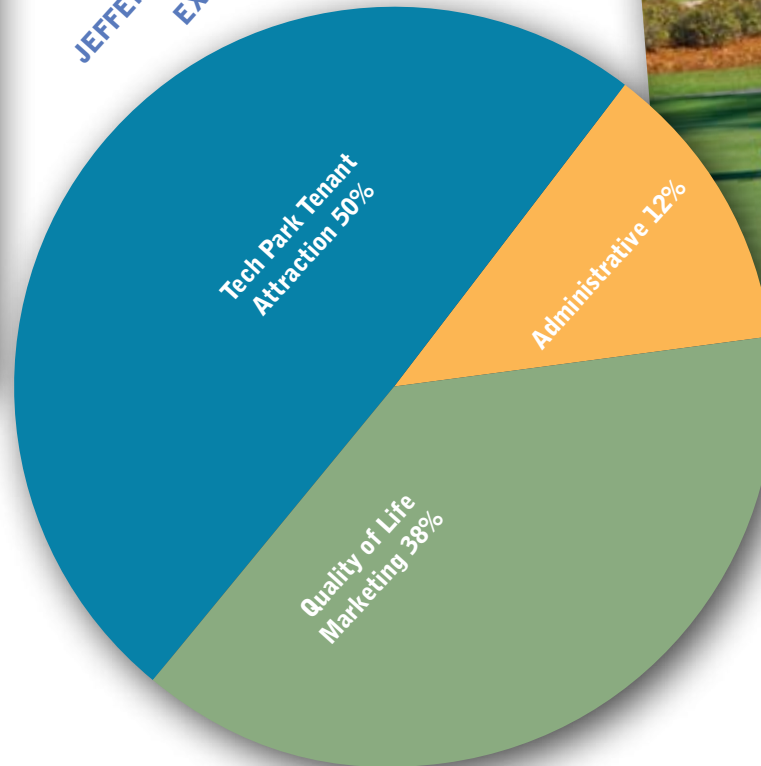
REVENUES

Private Funds	\$346,250
Parish Funds	80,000
Interest	643
TOTAL REVENUES	\$426,893

EXPENDITURES

Site Selection Initiative	\$3,149
Technology Park Marketing	\$125,677
Project Fund	\$2,172
Fundraising	\$22,482
Investor Relations Staff Support	\$7,482
Quality of Life Marketing Contribution	\$100,000
TOTAL EXPENDITURES	\$260,962

JEFFERSON EDGE EXPENDITURES



All figures represents unaudited year-end results.



Public art installations are not exclusive to Jefferson's thoroughfares. Lafreniere Park visitors can enjoy "Singing Boat" by Raine Bedsole.

JEDCO Commissioners



Joseph Ewell, Chairman

Nominating Entity: Councilman
Byron Lee, District 3



Jimmy Baum

Nominating Entity: Councilman
Elton Lagasse, District 2



Vinicio Madrigal, M.D.

Nominating Entity: Parish
President John F. Young



Scott Schellhaas

Nominating Entity: East
Jefferson Business
Association



Mark Jacobs, Vice-Chairman

Nominating Entity:
Councilwoman At-Large
Diane Hollis, Div. A



David Colvin

Nominating Entity: Jefferson
Chamber of Commerce—
West Bank



David Martin

Nominating Entity: Councilman
At-Large Tom Capella, Div. B



Stacey Shane Schott

Nominating Entity: Apartment
Association of Greater
New Orleans



Manny Blanco, Treasurer

Nominating Entity: Hispanic
Chamber of Commerce of LA



Tina Dandry-Mayes

Nominating Entity: Women
Business Council Gulf Coast



Lynda Nugent Smith

Nominating Entity: Home
Builders Association of
Greater New Orleans



John Tobler

Nominating Entity: Elmwood
Business Association



Jim Garvey, Secretary

Nominating Entity: Committee
for Better Jefferson



Greg Jordan

Nominating Entity: Jefferson
Chamber of Commerce—
East Bank



Bill Peperone

Nominating Entity: Councilman
Louis J. Congemi, District 4



Frank Trapani

Nominating Entity: New
Orleans Metropolitan
Association of Realtors



David Andignac

Nominating Entity: Councilman
Chris Roberts, District 1



Jonathan Lin

Nominating Entity:
Councilwoman Cynthia
Lee-Sheng, District 5



Stan Salathe

Nominating Entity: Harvey
Canal Industrial Association



JEDCO Staff



Lucien Gunter

Executive Director

Dottie B. Stephenson

Deputy Director

Penny Weeks

Executive Assistant

Jerry Bologna

Director of Economic Development Services

Margo Ruiz

Economic Information and Incentives Coordinator

Lacey G. Bordelon

Economic Development Specialist

Danielle Carignan

Economic Development Specialist

Clayton White

Business Innovation Center

Scott Rojas

Director of Marketing and Public Relations

Lindsey Jones

Marketing Coordinator

Alberto Queral

Director of Financing

Jessica Lobue

Finance Operations Manager

Corinne Pritchett

Financing Programs Coordinator

Cynthia Grows

Controller

Debbie Ritter

Office/IT Manager

Judy Horner

Operations Administrator



Johnathan plays his weekly soccer game at Kenner Lions Field. His favorite part? Scoring, of course.

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Gina, a Family Gras regular, loves the "Family Gras" piece by Jordan Ivanoc and Dr. Laxman Kewalramani at Veterans Blvd. and Sena Drive.



Map Legend

The photographs in the annual report were taken throughout Jefferson Parish. The colored, numbered dots on each photo correspond to the map legend at right.

1 pp. 2, 6, 18 & 21

2 pp. 3, 4 & 8

3 cover, pp. 5, 6, 12, 13, & 17

4 pp. 7 & 10

5 p. 16

6 p. 22

7 pp. 11, 15, & 20

8 p. 9

9 p. 21



Jefferson Parish Economic Development Commission

700 Churchill Parkway | Avondale, LA 70094

P 504-875-3908 | F 504-875-3923 | JEDC0.org