



2020 JEDCO

ANNUAL REPORT

DEAR JEDCO SUPPORTERS,

Just mere months into my tenure as the 2020 Chairman of the JEDCO Board, the COVID-19 pandemic brought the entire world to a standstill. It was a year fraught with tremendous hardship and tragedy of a magnitude that is difficult to comprehend. The loss of life and livelihoods were staggering. It was an extraordinarily challenging year.

And yet, what stands out as we continue to move away from those fateful early days of the pandemic, is the resilience of our community, the ways in which we banded together to lift up our small businesses and hold firm to our culture of innovation, creativity, and connectivity – even while apart.

Within the pages of this report, you will see a snapshot of the many projects and initiatives that were born out of JEDCO’s response to the pandemic, all meant to support, engage and inform our business community. From the launch of the Spend Local JP campaign to the building of the Jefferson Back to Business Plan and all of the work in between, JEDCO served as a resource and a guide for our businesses. As a result, Jefferson Parish saw progress in the midst of trials: new businesses still opened their doors, important initiatives continued to surge forward, and 2020’s tax revenues kept pace with previous years.

As 2020 disrupted our way of life, JEDCO took the opportunity to observe, learn, and grow from the adversity faced in our community. The organization undertook a long-term strategic planning process in 2020, choosing to use the trends and challenges that emerged from the pandemic to inform the future of the Jefferson Parish economy. The Jefferson EDGE 2025 takes a holistic, comprehensive approach to economic development in order to build a more resilient, diverse, equitable and competitive economic climate in years to come.

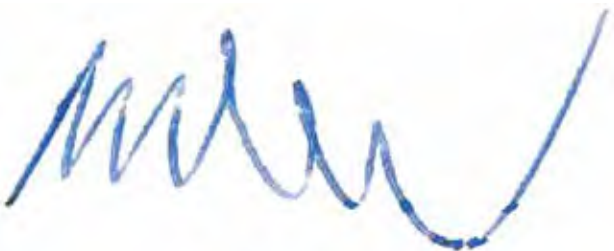
In addition to navigating present difficulties and planning for the future, JEDCO also celebrated past wins. In 2020, JEDCO was recognized as an Economic Development Organization of the Year by the International Economic Development Council. One of JEDCO’s advertising campaigns and several staff members also received awards throughout the year. These well-deserved accolades highlight the heart of JEDCO: the team of committed individuals who work tirelessly to serve their community.

I would be remiss if I didn’t mention JEDCO’s collaboration with the JEDCO Board of Commissioners, the Jefferson Parish Council and Administration, local business organizations and partners at the local, state and regional levels. All of these entities have

worked in cooperation to ensure that Jefferson Parish is a destination for business.

As we begin to see restrictions loosen, vaccinations multiply, and new projects come to light, I am certain that JEDCO will continue to drive the Jefferson Parish economy forward with the same enthusiasm, innovation, and determination that we have seen year-over-year from this organization. I encourage all business owners to connect and take advantage of JEDCO as a support system.

It was an honor to serve as Chairman of the Board last year. I thank JEDCO, the Board of Commissioners, and our many partners for the opportunity. Thank you for your support.



Mickal Adler, 2020 JEDCO Chairman of the Board

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JEDCO MISSION

The Jefferson Parish Economic Development Commission (JEDCO) is an independent, yet complementary arm of Jefferson Parish government. JEDCO's mission is to build a resilient, equitable, diverse and competitive economy by driving the retention and creation of quality jobs, entrepreneurship, innovation, and investment in Jefferson Parish.

From directing broad economic development initiatives to delivering small business financing, JEDCO is your partner in progress.



COVID-19 RESPONSE

JEDCO positioned itself as a leader in business recovery during COVID-19. Throughout 2020, JEDCO was a proactive partner for the business community, providing resources, information and support to help businesses navigate the challenging impacts of the pandemic.

- Launched the COVID-19 Updates page with consistently updated information about available economic recovery loans and support
- Launched the Business Boost web page to provide a list of open essential businesses and their hours of operation during the lockdown
- Created educational content to break down complex information, such as the CARES Act, the PPP Loans, the EIDL and other federal/state recovery options
- Developed the Jefferson Back to Business Plan to guide reopening strategy and business recovery. That plan was used to help inform the statewide recovery plan.



SPEND LOCAL

Spend Local JP: A comprehensive campaign created by a coalition of business organizations and entities designed to educate the public about the benefits of spending locally while also elevating our local businesses through a variety of opportunities.



BY THE NUMBERS*

ACTIVE
PROJECTS **38**

NEW
JOBS **1,441**

RETAINED JOBS
23,940

TOTAL INVESTMENT
\$643,201,500

*Includes Business Retention & Recruitment Projects

ECONOMIC DEVELOPMENT

- » JEDCO's economic development team reached out to 487 businesses and met with over 180 businesses to provide instrumental support during a time of crisis for many businesses
- » 10 business expansions created through incentive programs, representing 425 new jobs and investments over \$91.6 million
- » 62 site searches conducted to assist new and existing businesses with space needs

2020 ECONOMIC DEVELOPMENT SERVICES SUMMARY	2020	SINCE INCEPTION
Marketing Database Requests	62	9,177
Real Estate Database Requests	54	2,457
Demographic Reports	16	1,430

BUSINESS RETENTION & EXPANSION PROGRAMS

PROGRAM*	NUMBER	NEW JOBS	JOBS RETAINED	INVESTMENT
Enterprise Zone	11	249	21,761	\$57,300,000
Restoration Tax Abatement	2	2	6	\$275,000
Quality Jobs	3	167	1,837	\$27,621,500
Industrial Tax Exemption Program	3	7	95	\$6,405,000
TOTAL				\$91,601,500

*Some projects are enrolled in more than one incentive program.

FINANCE



TOTAL FUNDED
PROJECTS IN 2020 **14**

NUMBER
OF JOBS **56**

TOTAL PROJECT VALUE
\$6,191,179

ECONOMIC IMPACT
\$7,247,800

» 29% of approved loans were for woman-owned, controlled and operated businesses

» 38% of approved loans were for minority-owned, controlled and operated businesses

» 22% of funded and approved loans were for true start-ups

NOTABLE FINANCE PROJECTS



Donut shop in Harahan

- » JEDgrow Loan
- » \$121,500 investment
- » JEDCO financed 90% of project
- » Loan covered working capital, equipment and inventory, building improvements, and startup costs



LEAAF ENVIRONMENTAL

Recognized leader in soil, groundwater, and air quality investigations



- » SBA 504 Loan in partnership with Fidelity Bank
- » \$1 million investment
- » Loan used to purchase and renovate a new 7,500 square foot building to serve as the company's headquarters
- » Celebrated grand opening in January 2020



NOLA SPORTS CENTER

Local sports and recreation venue located in the Esplanade Mall

- » JEDgrow loan closed at the beginning of 2020
- » \$186,000 investment
- » JEDCO financed over 85% of project
- » Loan used for start-up expenses including buildout of field, equipment, inventory and working capital





The Jefferson EDGE is the long-term economic development strategic plan for Jefferson Parish. For over 20 years, the plan has provided the roadmap for some of the largest economic development projects and initiatives in the Parish, including the development of the Churchill Technology and Business Park and the Jefferson Parish Housing Stock Enhancement Strategic Plan. In 2020, JEDCO began the planning process for the EDGE 2025 – even in the midst of a global pandemic. JEDCO partnered with TIP Strategies to help build a new plan that will incorporate the challenges and opportunities of today and beyond. JEDCO sought feedback and suggestions from key stakeholders, local business and industry groups and young professionals to develop a comprehensive and ambitious plan that will shape the future of the Jefferson Parish economy.

» 3 core principles guided the planning process:

RESILIENCY



SOCIAL EQUITY



COMPETITIVENESS



» 3 major goals center the plan:

TALENT & WORKFORCE



INNOVATION & INDUSTRY



QUALITY OF PLACE & REAL ESTATE



» 5 major industry clusters:
Healthcare Innovation, Supply Chain Infrastructure, Culinary Products, Environmental and Engineering Services, Technology & Design

» 200+ actions designed to develop and attract talent, attract new investment and job growth in target industries, and develop quality places and amenities

MAJOR WINS AND INITIATIVES

TERRYTOWN MODEL HOME PROGRAM:

JEDCO worked with key partners to construct the first model home built through the Terrytown Neighborhood Revitalization Strategic Plan to attract a new generation of homebuyers into the area. The home was sold to a young couple who is new to the West Bank.

- » 1,500+ square-foot mid-century modern home
- » 3 bedroom, 2 bathrooms
- » 5 months: length of time it took to complete construction
- » \$190,000: estimated cost of construction

Key partners include JEDCO, Parish President Cynthia Lee Sheng, Councilman-at-Large Ricky Templet, District 1 Councilman Marion Edwards, New Orleans Education League of the Construction Industry, Jefferson Parish Finance Authority, Jefferson Parish Planning Department, Tulane's Albert and Tina Small Center for Collaborative Design, Terrytown Civic Association.

Local businesses believe in the vision for revitalized Terrytown neighborhood. Gulf Coast Bank and Trust Company recently invested in a complete upgrade of its Terrytown branch.



CLEARVIEW CITY CENTER:

JEDCO has provided support to Clearview City Center as the complex kicked off Phase One of its \$100 million redevelopment to transform the site into a mixed-use space with upscale apartments and retail offerings. Clearview City Center announced new tenants at the site, which will generate new jobs and investment in Jefferson Parish.



New Tenants Announced

- » Regions Bank Branch
- » Ochsner Health System's new "super-clinic"
- » \$55 million, 270-unit apartment complex

AVONDALE MARINE:

JEDCO continues to work with Avondale Marine to secure prospects for the development while also providing support to update infrastructure at the site. This work further transforms the property into a 21st century global logistics hub.

- » Received State Capital Outlay award of \$1.5 million to construct new state-of-the-art gate complex
- » Jefferson Parish awarded a \$10 million MARAD grant for updates to cargo docks
- » JEDCO President & CEO Jerry Bologna is the current Chair of the new Westbank Port Development Task Force, which will develop recommendations to make the Westbank of the Mississippi River in Jefferson Parish more attractive for businesses through adaptive reuse and new development



SCI EXPANSION:

Stewart Enterprises announced plans to expand its offices in Elmwood, creating over 115 new jobs in finance and accounting. Some of the new corporate office functions coming to Jefferson Parish represent a recapturing of jobs from overseas.



CHURCHILL PARK:

JEDCO engaged a talented team of consultants to take on the first phase of implementation of the Churchill Park Master Plan, an innovative vision for 480-acres of developable land on the Westbank, which will become a catalyst for jobs and investment in Jefferson Parish and across the region. Analyzing market demand and other similar successful developments throughout the country, the consultant team will set JEDCO on a path to realize the incredible vision of the plan.

BROWNFIELD GRANT:

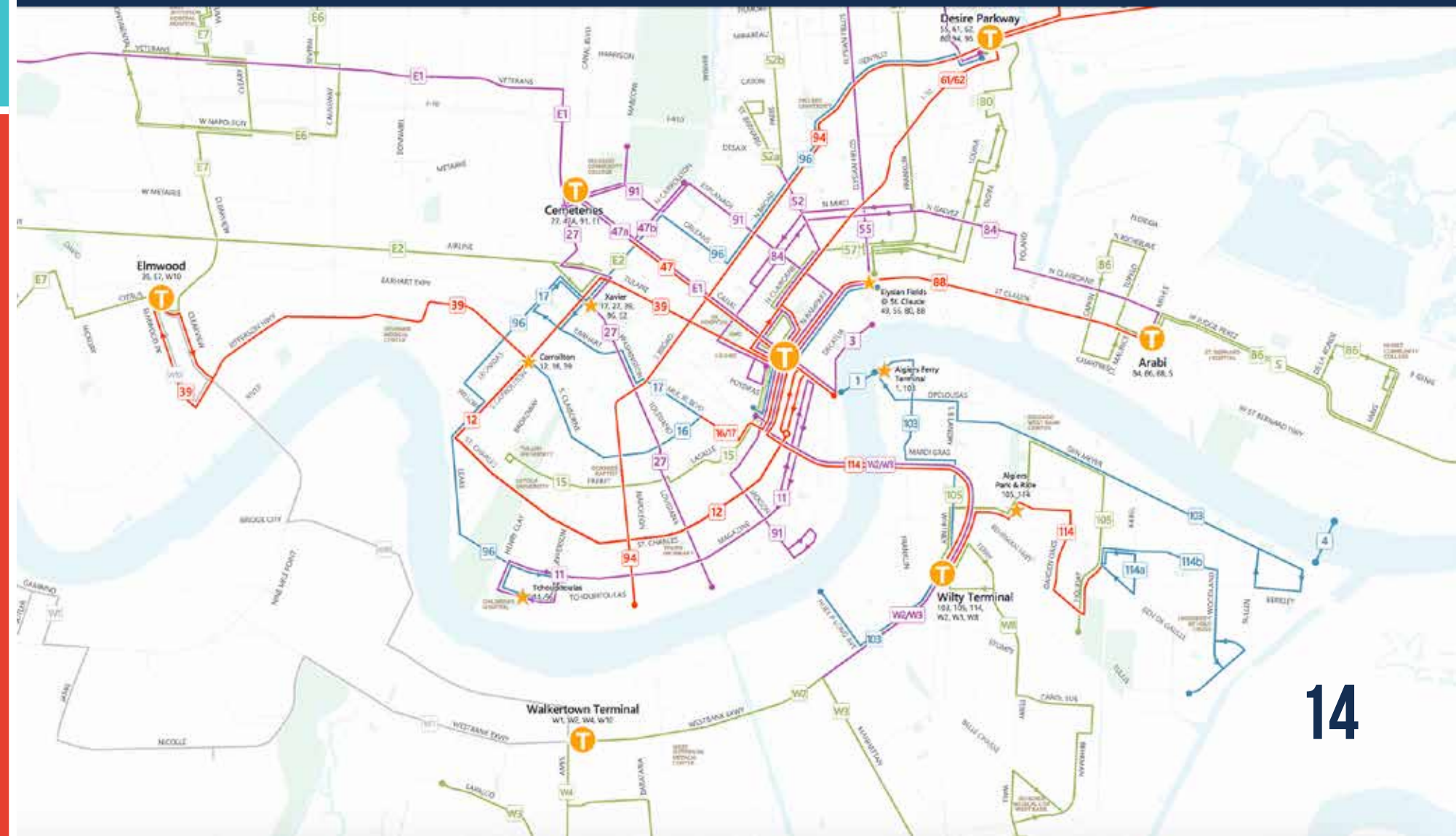
JEDCO received a small technical assistance grant in March to build an inventory of Brownfield properties in two contiguous Opportunity Zones on the West Bank of Jefferson Parish and pursue associated promotional and marketing strategies to facilitate the redevelopment of underutilized sites.

GNOFAB:

JEDCO became a member of the Greater New Orleans Food and Beverage consortium, spearheaded by GNO, Inc. It is a collaborative effort to create and define a clear path to scalability within the agribusiness sector, emphasizing the creation of mission-driven, cutting edge, consumer products & goods (CPGs) manufactured within the Greater New Orleans region.

NEW LINKS TRANSIT PLAN:

JEDCO worked with the Regional Planning Commission and regional partners to help reimagine how public transit connects Orleans, Jefferson and St. Bernard Parishes. The group proposed a redesigned bus and streetcar network with new routes, called the *New Links* proposed network plan, which will make public transportation work better for riders and the community.



FINANCIALS

JEDCO 2020 FINANCIALS

REVENUES*		EXPENDITURES*	
Occupational License	\$2,145,626	Financing	\$303,966
Financing	\$307,928	Economic Development	\$341,770
Economic Development	\$286,477	Marketing	\$148,501
Marketing	\$949	Administrative	\$1,068,944
Interest	\$30,399	Business Innovation Center	\$66,246
Tech Park	\$19,189	JEDCO Building Expenses	\$466,647
Conference Center	\$2,977	Tech Park Expenses	\$71,723
Strategic Initiatives	\$25,000	Conference Center	\$33,800
Administrative Fees	\$206,371	Strategic Initiatives	\$155,743
TOTAL \$3,024,916		TOTAL \$2,657,340	

JEFFERSON EDGE 2020 FINANCIALS

REVENUES*		EXPENDITURES*	
Private Funds	\$149,000	Tech Park Implementation	\$81,074
Interest	\$9,466	Fundraising	\$19,441
COVID-19 Revenues	\$10,848	Miscellaneous Projects	\$620
TOTAL \$169,314		Local Marketing	\$54,672
		Meetings/Meals	\$406
		Planning	\$114,864
		Dues and Subscriptions	\$3,625
		COVID-19 Expenses	\$10,848
		Travel Expenses	\$3,611
		Strategic Initiatives	\$28,000
		TOTAL \$317,161	

*Unaudited

DEMOGRAPHIC & ECONOMIC PERFORMANCE INDICATORS

		2015	2016	2017	2018	2019	2020*
DEMOGRAPHICS							
Population		433,406	433,634	436,044	436,359	434,893	431,275
Per Capita Personal Income (current \$)		\$47,077	\$48,270	\$48,945	\$48,563	\$51,005	\$52,274
Total Personal Income (000's)		\$20,403,454	\$20,931,513	\$21,342,173	\$21,321,109	\$22,138,952	\$22,608,304
Mean Household Income (current \$)		\$46,302	\$48,959	\$50,943	\$50,238	\$52,108	\$53,582
Civilian Labor Force		220,772	218,699	169,170	219,709	217,580	211,333
Employment		207,956	206,848	206,156	208,855	208,755	195,229
Unemployment Rate		5.80%	5.42%	4.63%	5.00%	4.10%	7.60%
Average Annual Wage		\$47,758	\$46,826	\$46,965	\$46,917	\$49,140	\$51,948
TAX REVENUES							
Occupational License (000's)		\$8,788	\$7,756	\$8,607	\$8,133	\$8,246	\$7,483
Ad Valorem (000's)		\$212,071	\$218,070	\$218,136	\$227,897	\$231,758	\$237,762
Sales (000's)		\$426,485	\$428,715	\$434,442	\$450,775	\$474,794	\$473,333
ASSESSED VALUE OF PROPERTY							
Real Property (000's)		\$2,587,496	\$2,710,586	\$3,639,502	\$2,827,135	\$2,896,380	\$3,010,722
Personal Property (000's)		\$898,954	\$880,597	\$878,850	\$890,903	\$932,023	\$947,545
CONSTRUCTION PERMITS							
Residential	Number	2,158	1,697	1,953	1,890	1,863	1,582
	Value (000's)	\$105,266	\$122,087	\$105,964	\$139,945	\$133,718	\$137,782
Commercial	Number	926	762	801	755	836	686
	Value (000's)	\$145,816	\$272,838	\$168,548	\$172,598	\$162,329	\$204,907

*2020 Economic and Performance Indicator numbers were directly impacted by the COVID-19 pandemic.

ECONOMIC ACCOLADES

- » JEDCO recognized as an Economic Development Organization of the Year – *International Economic Development Council*
- » JEDCO received Silver award for Paid Advertising Campaign (SBA 504 campaign) – *International Economic Development Council (IEDC)*
- » Jennifer Lapeyrouse (Director of Finance) named to Women of the Year, Class of 2020 – *New Orleans CityBusiness*
- » Jerry Bologna (President & CEO) named a 2020 Driving Force – *New Orleans CityBusiness*



Jerry Bologna, CEcD
President & CEO

Lacey Bordelon
Vice President & COO

Lisa Cabrera
Loan Specialist

Janet R. Galati
Strategic Initiatives and Community
Development Manager

Cynthia Grows
Controller

Huyen Nguyen
Business Development Officer

Annalisa Kelly
Director of Strategic Initiatives & Policy

Jennifer Lapeyrouse
Director of Finance

Jessica Lobue
Finance Operations Manager

Pamela Manuel
Administrative Assistant

Debbie Ritter
Office/IT Manager

Scott Rojas
Director of Facilities & Information Technology

Margo Ruiz
Economic Information & Incentives Coordinator

Kelsey Scram
Director of Marketing & Innovation

Anthea Smith
Business Retention Specialist

Robert Taylor
Economic Development Specialist

Penny Weeks
Executive Assistant

Kate Wendel
Director of Economic & Workforce Development

2020 JEDCO COMMISSIONERS

And Nominating Entities



CHAIRMAN
Mickal Adler
Jefferson Business Council



VICE CHAIR
Teresa Lawrence
Women's Business Enterprise Council South



TREASURER
Tom Gennaro
Council District 5



SECRETARY
Larry Katz
Council District 4



Jimmy Baum
Council District 2



Barry Breaux
Metairie Business Development District



Kenneth Bertucci
Elmwood Business Association



Lloyd Clark
Council At Large, Division A



Anthony DiGerolamo
Westbank Business and Industry Association



Joe Ewell
Council District 3



Michael Fahrenholt
Jefferson Chamber of Commerce - West Bank



Josline Frank
New Orleans Regional Black Chamber of Commerce



Lesha Freeland
N.O. Metropolitan Association of Realtors



Brian Heiden
Council District 1



Michael Kraft
Apartment Association of Greater New Orleans



Keith Merritt
Louisiana Bankers Association



Tricia Phillpott
Jefferson Chamber of Commerce Eastbank



Mayra Pineda
Hispanic Chamber of Commerce of LA



Stephen Robinson
Parish President



Gene Sausse
Council At Large, Division B



Floyd Simeon
Home Builders Association of Greater New Orleans

2020 EDGE INVESTORS

Acme Truck Line, Inc.

Adams and Reese LLP

Advantous Consulting, LLC

ATMOS Energy LA

Avondale Marine LLC

Barriere Construction Company

Bryan Imports, LLC

Churchill Farms

Daul Insurance Agency

Deep Fried Advertising

Delta Personnel, Inc.

East Jefferson General Hospital

Entergy Louisiana

Favrot & Shane

Fidelity Bank

First Horizon (Iberia Bank)

Gulf Coast Bank & Trust Company

Hancock Whitney Bank

Home Bank

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

Metairie Bank & Trust

New Orleans Publishing Group/CityBusiness

Ochsner Health System

Outfront Media

Port of New Orleans

Renaissance Publishing/ Biz New Orleans

Select Properties

Waldemar S. Nelson & Company

Wayne C. Landwerlin - Gallagher Benefit Services Inc.

Xplore Federal Credit Union

■ **Lead EDGE Investors**



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