



2021 JEDCO ANNUAL REPORT

AT THE **HEART** OF THE JEFFERSON PARISH ECONOMY

DEAR JEDCO SUPPORTERS,

It was an honor to serve as the Chairwoman of the JEDCO Board of Commissioners in 2021. 2021 was an interesting year to lead the JEDCO board. Our community experienced a Category 4 Hurricane and a rise in the COVID-19 Delta Variant. It was not an easy year. And yet, in the midst of tremendous challenges, JEDCO saw the potential for opportunity, growth, and forward momentum.

In 2021, JEDCO launched the Jefferson EDGE 2025, adopted by the Jefferson Parish Council as the official long-term economic development strategic plan for the community. Centered around the core values of resilience, competitiveness and social equity, the plan incorporates ambitious goals and attainable actions to position Jefferson Parish as a continued destination for global business and innovation.

JEDCO served as a guidepost during the hardest months of the pandemic, emerging as a regional leader in back to business strategy and a champion for small businesses through the development of the Spend Local JP campaign. JEDCO’s financing arm was ranked one of the top SBA lenders in the state in FY 2021, providing small businesses with opportunities to open their doors over the last few years. The team launched new programming to support business growth, received grants to develop underserved areas of Jefferson Parish, and elevated our businesses through new advertising campaigns and marketing strategies. We helped many small businesses open their doors and continued to make progress with prospective businesses. In spite of every challenge thrown our way, JEDCO never lost momentum. In fact, the organization entered 2022 poised to serve the business community with unparalleled impact.

That is a testament to JEDCO’s leadership and the JEDCO staff. At the very heart of the organization is a dedicated team of professionals who strongly believe in the work that they do. The JEDCO staff is passionate, focused, and enthusiastic, offering a

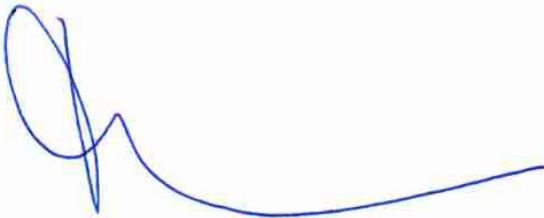
level of care and customization that truly sets this organization apart. Add in the valuable collaboration with government leaders, business leaders, educators, and resource partners at every level and it is no wonder that Jefferson Parish continued to thrive over the last several years.

I want to thank the JEDCO Board of Commissioners. They’ve provided guidance to both JEDCO and to me over the last year. It has been a pleasure to work with them.

I would be remiss if I did not recognize our partners. We could not do what we do without bringing important partners to the table – Jefferson Parish, business organizations, business leaders, resource partners. The collaborative environment in Jefferson Parish and the support network of partners in this community are so vital to the success of our organization.

Halfway into 2022, I am proud to share that JEDCO and Jefferson Parish are in the midst of a high-growth, high-performing year with many new initiatives and announcements either in the rearview mirror or just ramping up. I believe we have emerged from several challenging years with more tools, more knowledge, and more momentum than ever. I look forward to seeing JEDCO’s continued success in 2022 and beyond.

Sincerely,



Teresa Lawrence,
2021 JEDCO Chairwoman

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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.

JEDCO CORE VALUES

INTEGRITY: We pride ourselves in demonstrating integrity in all that we do with respect and responsibility. By following up and following through, we generate trust within our business community.

DYNAMIC APPROACH: JEDCO is adaptable and progressive. We consistently seek opportunities to deliver creative, innovative solutions to serve the needs of the Jefferson Parish business community.

COLLABORATIVE: JEDCO works to enrich and empower our community through collaborating with key partners and connecting businesses with resources to prosper Jefferson Parish.

SERVICE-ORIENTED: We are funded by the community and serve the community equitably, inclusively, and with dedication to empower all Jefferson Parish companies.



BY THE NUMBERS*

ACTIVE
PROJECTS **58**

NEW AND
RETAINED JOBS **1,645**

TOTAL INVESTMENT
\$1,069,087,939

*Includes Business Retention & Recruitment Projects



The logo graphic consists of two overlapping 3D cubes. The front cube is red and the back cube is teal. They are positioned to the left of the main title.

JEDCO HEART

HUB FOR EXPANSION, ATTRACTION, RETENTION & TALENT (HEART)

JEDCO's economic development services program underwent a rebrand in late 2021. The organization developed a new name for the program that fully encompassed JEDCO's key roles in advancing the economy while also highlighting JEDCO's impact on and appreciation for the business community.

- » The HEART Team reached out to **500** businesses and met with over **126** businesses to provide instrumental support during a time of crisis for many businesses
- » **25** business expansions created through incentive programs, representing **315** new jobs and investments over **\$224.6 million**
- » **55** site searches conducted to assist new and existing businesses with space needs

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT SERVICES SUMMARY	2021	SINCE INCEPTION
Marketing Database Requests	61	9,238
Real Estate Database Requests	55	2,512
Demographic Reports	30	1,460

INCENTIVES PROGRAM

PROGRAM*	NUMBER	NEW JOBS	JOBS RETAINED	INVESTMENT
Enterprise Zone	13	193	21,989	\$186,657,988
Restoration Tax Abatement	5	22	49	\$13,435,281
Quality Jobs	3	60	115	\$16,080,000
Industrial Tax Exemption Program	4	44	61	\$8,428,364
TOTAL				\$224,601,633

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

FINANCE

JEDCO offers financing options to support business growth.

TOTAL FUNDED
PROJECTS IN 2021

\$4,239,800

NEW AND
RETAINED JOBS

621

TOTAL PROJECT VALUE

\$7,239,268

ECONOMIC IMPACT

\$6,572,500

74% of funded loans in 2021 were to **woman and/or minority owned**, controlled, and operated businesses



26% of funded loans in 2021 were for true start-ups

This statistic proves that the JEDCO Finance Team acts on their mission. JEDCO is primarily lending to minority and women-owned businesses, which often struggle to obtain traditional financing.

JEDCO Development Corporation, JEDCO's financing arm, was a top-performing SBA 504 lender in FY 2021.

[JEDCO.org/loans](https://jedco.org/loans)

NOTABLE FINANCE PROJECTS

YAKUZA HOUSE



This small hand-roll sushi restaurant has grown such a following in its first year of business that the owner is already seeking a larger space.

- » \$56,500 investment
- » JEDgrow Loan: \$51,500
- » Used to purchase equipment and inventory



DAYDREAM

PRINT COMPANY

With help from JEDCO, this woman-owned graphic design company was able to grow into a full-service print shop based in Metairie.

- » \$46,000 investment
- » JEDgrow Loan: \$41,400
- » Loan used for start-up costs, furniture, fixtures, and equipment



This minority, woman-owned lash extension salon moved to Jefferson Parish because of access to JEDCO's loan programs for Jefferson Parish-based businesses.

- » \$109,000 investment
- » JEDgrow loan: \$109,000
- » Used for purchase of commercial real estate and equipment

HookM²®



This local business launched an app to help charter fishermen book and better monetize their services. The tech business aligns with JEDCO's mission to support the local seafood industry.

- » \$300,000 project
- » JEDgrow Loan: \$125,000
- » Used for operating costs to startup and beta test



JEDCO has been serving businesses across Louisiana since 1987. Whether you are looking to purchase, renovate, expand, or start up, JEDCO offers flexible and accessible loans to fit your business needs. Visit our website to get started. ➔



LOANS AS UNIQUE AS THE BUSINESSES WE SERVE

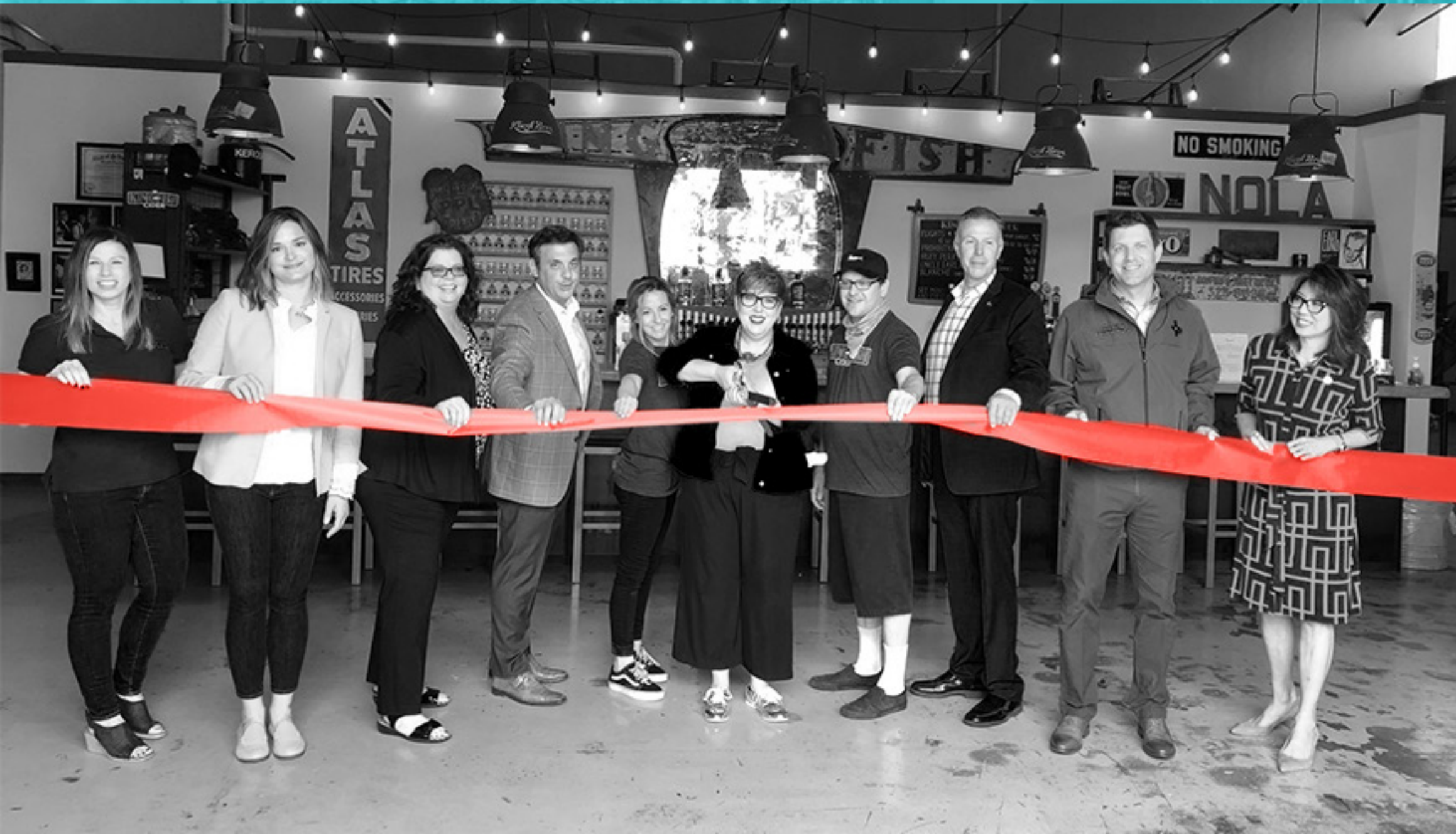
JEDCO launched a new advertising campaign to celebrate regional borrowers and the successes they've achieved with help from the organization's lending arm. Business owners from a diverse array of industries are featured prominently throughout the campaign. JEDCO shares their wins through a dynamic print ad and corresponding interviews on the Jefferson Parish Pulse podcast.

All featured borrowers experienced growth in 2021:

- » Main Squeeze opened two new locations, including a third storefront in Jefferson Parish. They currently have two locations in Metairie and one in Elmwood.
- » Agua Fresca launched a retail line, available at Dorignac's.
- » Attorney Jahida Lewis-Crawford opened a second location in St. Rose.
- » The owner of Boil Seafood House opened a second location, called Hieux Boil Seafood House in New Orleans.

MAJOR WINS

KINGFISH CIDER



Kingfish Cider is the first of its kind in Jefferson Parish

JEDCO financed part of the opening of this vibrant, woman-owned cidery and tap room, which represents a major investment in Jefferson Parish. Kingfish Cider paves the way for other breweries and distilleries to set up shop in Jefferson Parish.



New Orleans Area
Habitat
for Humanity®

RISING OAKS DEVELOPMENT

JEDCO was an early supporter of Habitat for Humanity's Rising Oaks development. This is the non-profit organization's most ambitious regional development yet, and will provide **critical workforce and senior housing in Terrytown while creating a live, work, play environment with park space, walking paths, community amenities, and commercial space.** The mid-century modern style of the houses is in line with the architectural design guidelines created through the Terrytown Neighborhood Revitalization Strategic Plan, jointly published by JEDCO and Jefferson Parish.



FUJI VEGETABLE OIL

The Fuji Plant, along with recent improvements made by IMTT, will bring over \$115 million in capital improvements to Jefferson Parish

Fuji Vegetable Oil commissioned its new processing facility over the summer. The specialty oil and fat producer broke ground in 2018 on property owned by International-Matex Tank Terminals. The resulting construction represents **\$70 million in foreign direct investment** through the development of food processing, storage and distribution facilities.



CLEARVIEW CITY CENTER

The transformation of this traditional shopping center into a mixed-use space with a full spectrum of upscale retail, dining, hospitality, and housing options is underway in Metairie. Clearview City Center continues to announce new tenants at the site, which will generate new jobs and investment in Jefferson Parish. Phase 1 tenants include an Ochsner Health System “super-clinic” and a 250-unit luxury apartment complex.

AVONDALE MARINE

One of the region's greatest physical assets

JEDCO continues to work with Avondale Marine to update infrastructure at the site and to secure prospects that can benefit from the site's access to the Mississippi River and intermodal capabilities. These efforts serve to further transform the property into a 21st century global logistics hub and manufacturing center.



STAINED GLASS WINE HOUSE

A great addition to vibrant downtown Historic Gretna



Based in downtown Gretna, this startup self-serve wine bar boasts over 300 wine offerings from around the globe as well as self-serve beer and cocktails. The women-owned and military-owned bar is already seeking a second location in Jefferson Parish.

INITIATIVES



Rolled out at the beginning of 2021, the Jefferson EDGE 2025 is the long-term economic development strategic plan for Jefferson Parish. Guided by the core principals of Resiliency, Social Equity, and Competitiveness, the EDGE is a comprehensive and ambitious plan that will shape the future of the Jefferson Parish economy.

3 major goals center the plan:

Talent & Workforce, Innovation & Industry, and Quality of Place & Real Estate

5 major industry clusters:

Health 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

JEDCO.org/the-jefferson-edge

FOCUS ON FAT CITY

JEDCO is committed to supporting the reimagining of Fat City, a key economic development district in Jefferson Parish. The economic development organization continues to collaborate with the Jefferson Parish Council, Metairie Business Development District, and other partners on a Public/Private Partnership that will spur development in Fat City. A new planned development will provide park space, shared office and coworking space, library amenities, and more, while also introducing new retail and event gathering spaces to the area.

Fat City has potential to attract young talent and new industries

BROWNFIELD ASSESSMENT GRANT

The United States Environmental Protection Agency awarded JEDCO a \$600,000 grant to boost business attraction, jobs, and investment in historically underserved communities. The grant will be used to assess possible Brownfield sites in parts of the West Bank, support their redevelopment, and fund a market study for quality reuses that serve the surrounding community and parish.

This represents the first step in the true redevelopment of long-dormant industrial sites along the Mississippi River

[JEDCO.org/brownfield](https://jedco.org/brownfield)



CHURCHILL PARK

During the first phase of implementation of the Churchill Technology and Business Park Master Plan, JEDCO's consultant team consisting of real estate developers, architects and economic experts took a deep dive into the market forces at play, examined key drivers of similar research parks, and conducted a thorough site investigation. Ultimately, the consultant team provided JEDCO with a clear pathway forward to set up Churchill Park for success. By year-end 2021, JEDCO initiated the second phase of implementation of the master plan primarily focusing on the development of a strategic business plan for Churchill Park.



churchilltechpark.org/



TERRYTOWN MODEL HOME PROGRAM

The first model home built through the Terrytown Neighborhood Revitalization Strategic Plan was sold immediately after local leaders cut the ribbon. The success of this program creates new opportunities for housing stock enhancement across the Parish.



WORKFORCE DEVELOPMENT

JEDCO supported job growth at all levels. The organization assisted with the newly-launched Ready Start Network for early childhood education, hosted training sessions in partnership with the Workforce Development Board's new One Stop Operator, partnered with Jefferson Parish Schools' new Director of Workforce, and connected with numerous higher education partners across multiple areas of interest and industry. JEDCO acts as a liaison between the training providers and the businesses, communicating workforce needs, connecting groups together, and developing a pipeline of skilled workers to serve Jefferson Parish's growing industries.



SEAFOOD ENTERPRISE ASSISTANCE (SEA) FUND:

Fishing and seafood businesses are key players in the regional and statewide economy. Despite the Louisiana seafood industry's cultural and economic significance, fishermen and small seafood businesses remain underserved, with a variety of challenges including access to capital for new or improved equipment needed to increase revenues. **That is why JEDCO created the SEA Fund, designed to support the specific needs of the commercial fishing and seafood industry with repayment terms that make sense for seasonality.**

FOCUS ON THE FISHERIES RESOURCE AND RECOVERY EXPO



Hurricane Ida and COVID-19 have had a devastating impact on our seafood communities, creating significant barriers for businesses that were already experiencing disadvantages in growth. JEDCO pulled together local, regional, and national resource partners for an event **designed to inform and guide the recovery of the fishing and seafood industry in Lafitte**. Over 100 fishermen and fisheries-related business owners attended.

HURRICANE IDA RECOVERY

When Ida roared ashore as a Category 4 hurricane, the JEDCO team responded immediately with urgency and compassion.

- » Surveyed nearly **200** businesses
- » Shared critical information through a variety of digital platforms
- » Offered free transitional office space with Internet, air conditioning and 24/hour access

FINANCIALS

JEDCO 2021 FINANCIALS

REVENUES*	
Occupational License	\$2,158,500
Financing	\$433,002
Economic Development	\$287,060
Marketing	\$26,642
Interest	\$9,205
Tech Park	\$10,279
Conference Center	\$2,000
Strategic Initiatives	\$45,000
Administrative Fees	\$340,000

TOTAL \$3,311,688

EXPENDITURES*	
Financing	\$498,790
Economic Development	\$331,041
Marketing	\$192,549
Administrative	\$1,248,657
JEDCO Building Expenses	\$560,898
Tech Park Expenses	\$52,536
Conference Center	\$36,505
Strategic Initiatives	\$189,675
Special Projects	\$4,757

TOTAL \$3,115,408

*Unaudited

JEFFERSON EDGE 2021 FINANCIALS

REVENUES*	
Private Funds	\$214,000
Interest	\$2,840
TOTAL	\$216,840

EXPENDITURES*	
Tech Park Implementation	\$118,606
Fundraising	\$18,687
Investor Support/Meals (Transfer to JEDCO)	\$544
Local Marketing	\$42,349
Meetings/Meals	\$5,304
Strategic Planning	\$21,250
Dues and Subscriptions	\$4,874
Travel Expenses	\$2,436
Strategic Initiatives	\$28,000
Tech Park Planning	\$32,734
TOTAL	\$274,784

*Unaudited

DEMOGRAPHICS AND PERFORMANCE INDICATORS

		2016	2017	2018	2019	2020	2021
DEMOGRAPHICS							
Population		433,634	436,044	436,359	434,893	431,275	427,803
Per Capita Personal Income (current \$)		\$48,270	\$48,945	\$48,563	\$51,005	\$52,274	\$55,373
Total Personal Income (000's)		\$20,931,513	\$21,342,173	\$21,321,109	\$22,138,952	\$22,608,304	\$23,940,225
Mean Household Income (current \$)		\$48,959	\$50,943	\$50,238	\$52,108	\$53,582	\$55,516
Civilian Labor Force		218,699	169,170	219,709	217,580	211,333	207,792
Employment		206,848	206,156	208,855	208,755	195,229	199,197
Unemployment Rate		5.42%	4.63%	5.00%	4.10%	7.60%	4.10%
Average Annual Wage		\$46,826	\$46,965	\$46,917	\$49,140	\$51,948	\$50,874
TAX REVENUES							
Occupational License (000's)		\$7,756	\$8,607	\$8,133	\$8,246	\$7,483	\$7,828
Ad Valorem (000's)		\$218,070	\$218,136	\$227,897	\$231,758	\$237,762	\$240,460
Sales (000's)		\$428,715	\$434,442	\$450,775	\$474,794	\$473,333	\$563,273
ASSESSED VALUE OF PROPERTY							
Real Property (000's)		\$2,710,586	\$3,639,502	\$2,827,135	\$2,896,380	\$3,010,722	\$3,072,987
Personal Property (000's)		\$880,597	\$878,850	\$890,903	\$932,023	\$947,545	\$926,092
CONSTRUCTION PERMITS							
Residential	Number	1,697	1,953	1,890	1,863	1,582	2,004
	Value (000's)	\$122,087	\$105,964	\$139,945	\$133,718	\$137,782	\$245,039
Commercial	Number	762	801	755	836	686	950
	Value (000's)	\$272,838	\$168,548	\$172,598	\$162,329	\$204,907	\$275,144
IMPACT ON THE JP ECONOMIC							
Number of BRE Contacts		*	*	379	419	487	487

ECONOMIC ACCOLADES

- » Jerry Bologna, JEDCO President & CEO, named to the inaugural New Orleans 500, a list of influential, involved, and inspiring executives in the Greater New Orleans region.
- » Huyen Nguyen, JEDCO Business Development Officer, named a 2021 Biz Financial Frontrunner
- » Oracle Lighting, a Jefferson Parish-based business, won the 2021 Louisiana Lantern Award for excellence in manufacturing



Jerry Bologna, CEcD
President & CEO

Lacey Bordelon
Vice President & COO

Lisa Cabrera
Loan Specialist

Janet R. Galati
Director of Industry Recruitment

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
Accounting/Office Manager

Scott Rojas
Director of Facilities &
Information Technology

Margo Ruiz
Economic Information &
Incentives Coordinator

Kelsey Scram
Director of Marketing &
Communications

Anthea Smith
Business Retention Specialist

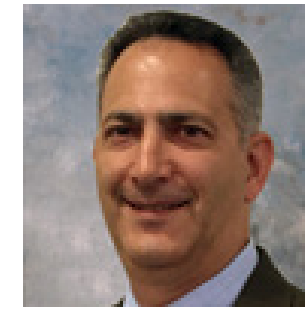
Penny Weeks
Executive Assistant

Kate Wendel
Director of Economic &
Workforce Development

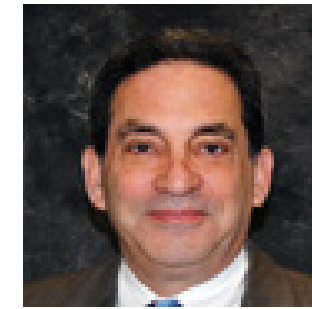
2021 JEDCO COMMISSIONERS AND NOMINATING ENTITIES



CHAIRWOMAN
Teresa Lawrence
*Women's Business
Enterprise Council South*



VICE CHAIR
Tom Gennaro
Council District 5



TREASURER
Larry Katz
Council District 4



SECRETARY
Mayra Pineda
*Hispanic Chamber of
Commerce of Louisiana*



Mickal Adler
*Jefferson Business
Council*



Jimmy Baum
Council District 2



Kenneth Bertucci
*Elmwood Business
Association*



Barry Breaux
*Metairie Business
Development District*



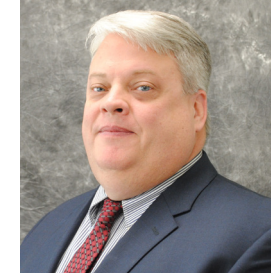
Lloyd Clark
*Council At Large,
Division A*



Anthony DiGerolamo
*Westbank Business and
Industry Association*



Joseph Ewell
Council District 3



Michael Fahrenholt
*Jefferson Chamber of
Commerce – West Bank*



**Josline Gosserand
Frank**
*GNO 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 Phillipott
*Jefferson Chamber of
Commerce – East Bank*



**Stephen
Robinson, Jr.**
Parish President



Gene Sausse
*Council-at-Large,
Division B*



Floyd Simeon
*Home Builders Association
of Greater New Orleans*

EDGE INVESTORS

Adams and Reese LLP

Advantous Consulting, LLC

ATMOS Energy LA

Avondale Marine LLC

Barriere Construction Company

Bryan Imports, LLC

Churchill Farms

Daul Insurance Agency

Delta Personnel, Inc.

East Jefferson General Hospital

Entergy Louisiana

Favrot & Shane

Fidelity Bank

Gulf Coast Bank & Trust Company

Hancock Whitney Bank

Home Bank

Iberia Bank - First Horizon

Jack Stumpf
& Associates

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

■ **Lead EDGE Investors**



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