



JEDCO Board of Commissioners
August 28, 2025 @ 8:30 A.M.
JEDCO Administration Building
700 Churchill Parkway, Avondale, LA 70094

MINUTES

Call to Order: 8:30 a.m.

Attended: Vice Chairman Jim Martin, Jimmy Baum, Billy Douglass, Joe Ewell, Michael Fahrenholt, Teresa Lawrence, Mike O'Connor, Mayra Pineda, Paula Polito, Gene Sausse, Melissa Simeon, Lynda Nugent Smith, Bob Stevens

Absent: Mickal Adler, Darren Chifici, Josline Frank, Melissa O'Neal, Joe Riccobono, Stephen Robinson, Teri Tucker, Shondra Williams

Staff: Jerry Bologna, Lacey Bordelon, Annalisa Kelly, Scott Rojas, Neil Schneider, Kelsey Scram, Penny Weeks, Kate Wendel, Jennifer Wollfarth

Attorney: Reed Smith – Jefferson Parish

Guest: Philip Sherman – Adams and Reese
Oliver Haynes – Housing Preservation, Inc.
Charles Parker – The Retail Coach

I. Call to Order – Vice Chairman Jim Martin

- **Swearing-in of new Commissioner** – Parish Attorney Reed Smith performed the swearing in of Mike O'Connor representing Council District 1, replacing Brian Heiden.
- **Approval of Board absences for today, August 28, 2025** – Mayra Pineda motioned, seconded by Billy Douglass, to excuse Mickal Adler, Josline Frank, Melissa O'Neal, Joe Riccobono, Stephen Robinson, Teri Tucker and Shondra Williams. The motion passed unanimously.
- **Approval of minutes for July 31, 2025** – Lynda Nugent Smith motioned, seconded by Mike Fahrenholt, to approve the minutes. The motion passed unanimously.
- **Presentation by The Retail Coach** – Charles Parker, Project Director, presented findings from a corridor market study of Jefferson Parish. The target areas included Airline Drive, Esplanade Mall, Gretna-5th Street/Franklin Street, and Downtown Westwego. The study outlined stakeholder feedback, strengths,

weaknesses, opportunities and threats for each area. The full report will be a permanent part of these minutes.

II. Public Comments on Agenda Items

There were no public comments.

III. Unfinished and New Business

- **A resolution appointing Mike O'Connor to the Board of Directors of JEDCO Development Corporation and removing Brian Heiden from the Board of Directors of JEDCO Development Corporation – Jerry Bologna**
Mike Fahrenholt motioned, seconded by Joe Ewell, to approve the resolution. The motion passed unanimously.

Mr. Bologna announced that Mike O'Connor will also serve on the JEDCO Finance Committee.

- **A resolution approving the form of and authorizing the execution of a "Lease Agreement and Agreement to Issue Bonds" and any and all additional documents and certificates deemed necessary in connection with the granting of a favorable payment in lieu of tax arrangement and the potential issuance of not exceeding \$16,500,000 in aggregate principal amount of taxable and/or tax-exempt Revenue Bonds of the Jefferson Parish Economic Development and Port District for the acquisition, renovation and improvement of an approximately 200-unit senior housing apartment building, including parking, located at 2301 Idaho Ave., in Kenner, Louisiana which is to be owned by Westminster Tower, LP, including its affiliates, in Jefferson Parish; and providing for other matters with respect to the foregoing – Lacey Bordelon**

The applicant, Westminster Tower, LP is a for-profit limited partnership with the affiliated non-profit entity Housing Preservation, Inc. ("HPI") as General Partner. HPI is an affordable housing owner and operator based in Memphis, TN focused on the long-term preservation and rehabilitation of affordable housing developments for the elderly. The company has close to 100 properties throughout the country with a combined total of 13,465 residential units.

Westminster Tower, LP is undertaking a 12-month rehabilitation of Tower I, a 200-unit affordable senior housing community, at a capital expense of \$16,500,000 (includes cost of property acquisition, cost of moveable items, and the planned building improvements and building fixtures at \$2,968,000). The company requested the PILOT lease to maintain the property's tax-exempt status after the acquisition of Tower I which will enable the company to maintain HUD rental restrictions and affordability to the tenants and place more dollars into social services, routine maintenance, staff and other essential operational items over the long term.

The PILOT Lease provides a 100% property tax abatement on the land, buildings and fixtures for 20 years. No tenants will be displaced while the tower is being rehabilitated. Project scope includes such things as upgrades to PTAC plumbing, electrical infrastructure, and lighting. Further, each residential unit will see the installation of new kitchen cabinets, appliances, flooring, bathroom fixtures, and energy-efficient doors and windows.

The JEDCO PILOT Advisory Committee met on August 27, 2025 and voted to recommend approval of the PILOT lease to the JEDCO Board of Commissioners.

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

IV. Financial Report – Jennifer Wollfarth

Ms. Wollfarth presented the monthly financial reports which included budget-to-actual comparisons for May 2025, June 2025, and July 2025. Included were reports for the general fund, EDGE, Forward Jefferson Corporation, JEDCO Development Corporation, and the loan funds. Each fund details actual expenses for the respective month and year-to-date totals comparing these amounts to the approved budget for the year 2025.

V. President and CEO Report – Jerry Bologna

- The redevelopment of the Esplanade Mall site is a top priority of District 4 J.P. Councilwoman Arita Bohannon. JEDCO participated in meetings with the Councilwoman and Talbot Realty, the site's broker, to discuss potential pathways to return the site to commerce.
- JEDCO met with Lieutenant Governor Nungesser to explore ways in which his office can support the Grand Isle Jewels national media event and Shuck n' Tell – as a kick-off to Oyster Night (September 18th). In coordination with the Chef's Brigade, JEDCO is hosting a Shuck n' Tell day event on September 18th at Deanie's Seafood Restaurant in Bucktown (1713 Lake Ave, Metairie, LA 70005). The Newell Normand Show will be broadcast from the restaurant.
- Construction of the new Zea's building on an outparcel of the Clearview City Center site is underway with an anticipated placed in-service date in February/March 2026. Removing Zea's from its current location enables full mall demolition. JEDCO is anticipating a request for a PILOT to help facilitate the redevelopment.
- JEDCO submitted a request for earmark funding to Senator Cassidy for the Food and Beverage Incubator. Jerry will meet with Cassidy during Jefferson Chamber's Washington D.C. Fly-In.
- PILOTs for The Francis apartments and Elmwood retail expansion were approved by the Jefferson Parish Council. Construction will begin in Q4.
- Site work will begin in 2025 to facilitate the construction of new roadways in Churchill Park. The new N/S roadway will become the new main point of entry

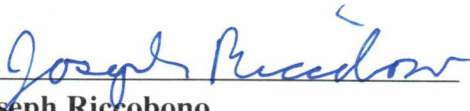
into the park and should ease traffic in the park from PFTSTA drop-offs and pick-ups and eventually link north with a roadway to Lapalco Blvd.

- Anticipating demand for overnight rooms in the Avondale area due to the upcoming opening of the Alario Sportsplex, JEDCO will issue an RFQ for a developer to construct and operate a hotel in Churchill Park.

VI. Other updates or comments from the JEDCO Board of Commissioners

There were no comments or updates.

VII. Adjournment – Teresa Lawrence motioned, seconded by Billy Douglass, to adjourn the meeting.



Joseph Riccobono

JEDCO Secretary

Minutes for August 28, 2025