



**JEDCO Board of Commissioners**  
**February 29, 2024 @ 8:30 A.M.**  
**JEDCO Conference Center**  
**701-A Churchill Parkway, Avondale, LA 70094**  
**AMENDED MINUTES**

**Call to Order:** 8:30 a.m.

**Attendance:** Chairwoman Mayra Pineda, Mickal Adler, Jimmy Baum, Kenny Bertucci, Mike Fahrenholt, Brian Heiden, Teresa Lawrence, Jim Martin, Paula Polito, Joe Riccobono, Stephen Robinson, Gene Sausse, Melissa Simeon, Lynda Nugent Smith, Bob Stevens

**Absences:** Joe Ewell, Josline Frank, Melissa O’Neal, Teri Tucker

**Staff:** Jerry Bologna, Lacey Bordelon, Janet Galati, Annalisa Kelly, Jennifer Lapeyrouse, Scott Rojas, Kelsey Scram, Penny Weeks, Jennifer Wollfarth, Kate Wendel

**Attorney:** Reed Smith – Jefferson Parish

**Guest:** Steven Spalding and Bill Morlok – Point A Consultants  
Philip Sherman and Cate Creed – Adams & Reese  
Tom Delahaye and Bryan Brester – CST Multifamily Real Estate Services  
Matt Miller – National Development of America, Inc.  
Barry Bordelon – Kenner Housing Authority  
Tyler and Brandon Burke – Loop Linen  
Peter Connick – Representing Loop Linen  
James Hill – Smitherman, Hill and Brice, LC, representing KHA Affordable Properties, LP

**I. Call to Order – Chairwoman, Mayra Pineda**

**• Swearing in Commissioners**

Reed Smith, Parish Attorney, performed the swearing in of three Commissioners who were reappointed to the JEDCO Board of Commissioners: Brian Heiden representing Council District 1, Stephen Robinson representing the Parish President, and Gene Sausse representing Council At Large Division B.

Jerry Bologna, JEDCO President and CEO, announced that 3 new Commissioners appointed to the Board were sworn in at the last Finance Committee meeting: Paula Polito, Melissa Simeon, and Lynda Nugent Smith.

- **Chairwoman Pineda asked for a motion to amend the agenda to include the following:**

1. A resolution approving a Cooperative Endeavor Agreement between the Parish of Jefferson and the Jefferson Parish Economic Development and Port District regarding the provision of funding to support economic and business development in Jefferson Parish Council District 2 in an amount not to exceed \$350,000, and providing for related matters.

2. A resolution approving a Cooperative Endeavor Agreement with Loop Linen, Incorporated regarding the provision of an Economic Assistance Payment in an amount not to exceed \$350,000 for the company's expansion in Avondale, Jefferson Parish Council District 2.

Mickal Adler motioned, seconded by Jimmy Baum, to amend the agenda to include the above two items. The motion passed unanimously.

- **Approval of Board absences for today, February 29, 2024** – Jim Martin motioned, seconded by Gene Sausse, to excuse the above-named absences. The motion passed unanimously.
- **Approval of minutes for December 21, 2023** – Teresa Lawrence motioned, seconded by Mike Fahrenholt, to approve the minutes as submitted. The motion passed unanimously.

## II. Public Comments on Agenda Items

There were no public comments.

## III. Unfinished and New Business

- **Nominating Committee recommendations for appointments to JEDCO Executive Committee, JEDCO Audit Committee, JEDCO Nominating Committee, JEDCO PILOT Advisory Committee and to ratify appointments to the JEDCO Finance Committee – Jerry Bologna**

The Nominating Committee made the following recommendations:

- Remove Joe Ewell from the JEDCO Finance Committee and JEDCO Development Corporation Board of Directors and appoint him to the JEDCO Executive Committee and Forward Jefferson Corporation Board of Directors, replacing Larry Katz.
- Contingent Parish Council's appointment of Billy Douglass to the JEDCO Board of Commissioner on March 6, 2024, Billy shall be appointed to

serve on the JEDCO Executive Committee and Forward Jefferson Corporation Board of Directors, replacing Tom Gennaro.

- Ratify appointments of Paula Polito, Melissa Simeon, and Lynda Nugent-Smith to the JEDCO Finance Committee and JEDCO Development Corporation Board of Directors effective January 17, 2024, replacing Lloyd Clark, Jim Hudson, and Floyd Simeon.
- Upon Parish Council's appointment to the JEDCO Board of Commissioners representing the Jefferson Business Council, that individual shall serve on the JEDCO Finance Committee and JEDCO Development Corporation Board of Directors.
- Appoint Teri Tucker to the JEDCO Audit Committee, replacing Tom Gennaro.
- Appoint Bob Stevens to the JEDCO PILOT Committee, replacing Larry Katz.
- Appoint Teresa Lawrence and Jimmy Baum to the JEDCO Nominating Committee, removing Larry Katz and Tom Gennaro.

Jim Martin motioned, seconded by Mickal Adler, to approve the recommendations of the Nominating Committee. The motion passed unanimously.

- **A resolution to ratify appointments of Lynda Nugent Smith, Paula Polito, and Melissa Simeon to the Board of Directors of JEDCO Development Corporation, and to ratify removing Lloyd Clark, Joe Ewell, Jim Hudson, and Floyd Simeon from the Board of Directors of JEDCO Development Corporation – Jerry Bologna**

Jimmy Baum motioned, seconded by Mike Fahrenholt, to approve the resolution. The motion passed unanimously.

- **A resolution giving preliminary approval to a proposal by The Reserve at Lapalco Place, LLC, for the Jefferson Parish Economic Development and Port District to enter into a payment-in-lieu-of-tax arrangement as an incentive for the acquisition and construction of an approximately 144-unit multifamily affordable housing development to be located at the intersection of Lapalco Boulevard and Manor Heights Drive in Marrero, Louisiana; providing for the employment of special counsel; and providing for other matters in connection with the foregoing – Lacey Bordelon**

JEDCO has received an application for a Lease Agreement with a payment-in-lieu-of tax (PILOT) arrangement from The Reserve at Lapalco Place, LLC, a private development firm created to construct an affordable housing development in Marrero. The development consists of a 144-unit multifamily affordable housing development with income-averaging and rental subsidies for incomes ranging from 20% to 80% of the Average Median Income (AMI). 40% of units

must be occupied by residents that have an income that is 60% or less of the AMI.

The PILOT has been requested because it reduces annual operating costs of the project, enabling the developer to leverage more debt and the project to be more competitive with the limits set forth by LHC with CDBG funding. Per the developer, this project, which would provide high quality, affordable family housing to Jefferson Parish, would not be possible in the absence of a PILOT and associated tax abatement.

The JEDCO PILOT Advisory Committee met on February 20, 2024, and unanimously recommended approval of a preliminary resolution which authorizes JEDCO to begin development of the PILOT Lease structure with Reserve at Lapalco Place, LLC. Once negotiated, the major deal terms will first be presented to the PILOT Advisory Committee of the Board of the Commissioners for the committee's recommendation. The committee's recommendation along with the final Lease Agreement will then be presented to the Board of Commissioners or the Executive Committee for final consideration later this year. In addition, the Jefferson Parish Council will consider the final Lease Agreement with PILOT arrangement at a regularly scheduled Council meeting.

Teresa Lawrence motioned, seconded by Lynda Nugent-Smith to approve the resolution. The motion passed unanimously.

- **A resolution giving preliminary approval to a proposal by KHA Affordable Properties, LP, for the Jefferson Parish Economic Development and Port District to enter into a payment-in-lieu-of-tax arrangement as an incentive for the redevelopment of the entire Kenner Housing Authority portfolio of single-family, duplex and multi-family units in the City of Kenner; providing for the employment of special counsel; and providing for other matters in connection with the foregoing – Lacey Bordelon**

JEDCO has received an application for a Lease Agreement with a payment-in-lieu-of tax (PILOT) arrangement in reference to the entire portfolio of affordable housing owned and operated by the Kenner Housing Authority in the City of Kenner. The applicant is KHA Affordable Properties, LP, a for-profit limited partnership with General Partner KHA GP, LLC, Integrand Development, LLC and R4 Ken Acquisition, LLC. KHA GP, LLC is owned by the Kenner Housing Alliance, Inc., a single purpose nonprofit organization created by the Kenner Housing Authority whose mission is to provide affordable housing to very low-income residents in the City of Kenner. Integrand Development is a Louisiana-based affordable housing development firm and R4 Ken Acquisition, LLC will serve as the construction lender who will take advantage of the Low Income Housing Tax Credits (LIHTC).

There are currently 137 residential units of the Kenner Housing Authority. The project will reduce the units to 121 residential units, including a mix of single-family residential structures, duplexes, and multifamily apartments; a maintenance building and an office for KHA. The residential uses are scattered across the KHA's 31 lots and located primarily immediately north and south of Interstate 10 above the airport. The project will consist of new construction of 42 units and the rehabilitation of 79 units at a total project cost of \$32.3 million.

KHA owns the properties currently, therefore, the properties are exempt from property tax. The KHA will grant a long-term ground lease to the for-profit development partnership to rehabilitate and rebuild affordable housing. The unintended consequence of the ground lease is that the residential units will be taxable if not conveyed to JEDCO or other public or non-profit entity. KHA Affordable Properties, LP will operate and maintain the new developments, and rent the units to residents whose income is at or below 80% of the Average Median Income (AMI).

KHA Affordable Properties, LP has requested JEDCO to enter into a cooperative endeavor that includes a favorable payment-in-lieu-of-tax ("PILOT") arrangement that will provide annual savings to the company over a period of years to be determined by JEDCO and the company. The company has requested a 20-year term at 100% annual property tax abatement. These and other terms of the Lease Agreement will be negotiated by JEDCO and the company, including the amount of the PILOT incentive (or tax abatement percentage), and other conditions and performance requirements.

The JEDCO PILOT Advisory Committee met on February 20, 2024, and unanimously recommended approval of a preliminary resolution which authorizes JEDCO to begin development of the PILOT Lease structure with KHA Affordable Properties, LP. Once negotiated, the major deal terms will first be presented to the PILOT Advisory Committee of the Board of the Commissioners for the committee's recommendation. The committee's recommendation along with the final Lease Agreement will then be presented to the Board of Commissioners or the Executive Committee for final consideration later this year. In addition, the Jefferson Parish Council will consider the final Lease Agreement with PILOT arrangement at a regularly scheduled Council meeting as will, likely, the Kenner City Council.

Jim Martin motioned, seconded by Bob Stevens, to approve the resolution. The motion passed unanimously.

- **A resolution approving a Cooperative Endeavor Agreement between the Parish of Jefferson and the Jefferson Parish Economic Development and Port District regarding the provision of funding to support economic and business development in Jefferson Parish Council District 2 in an amount not to exceed \$350,000, and providing for related matters – Lacey Bordelon**

The District 2 Councilman identified \$350,000 remaining in the District's discretionary fund for 2023 to support the project and drafted and approved a Cooperative Endeavor Agreement (CEA) between Jefferson Parish and JEDCO that makes the \$350,000 available to JEDCO to provide funding opportunities for business development projects in District 2, such as the Loop Linen project. The CEA was approved by the Jefferson Parish Council on December 6, 2023. For the purpose of expediency, the CEA was executed by JEDCO's President & CEO on December 20, 2023. The CEA will terminate on October 29, 2024.

To support the project, LED offered a \$500,000 performance-based grant from the Economic Development Award Program (EDAP), a discretionary incentive program that is administered via Louisiana Economic Development Corporation (LEDC), contingent on the company meeting capital investment and job retention targets over a 10-year period. Jefferson Parish will sponsor the EDAP award by reviewing and documenting the company's eligible expenditures and seeking reimbursement for the company from LEDC.

JEDCO's staff is now requesting the JEDCO Board of Commissioners' ratification of JEDCO's President & CEO's execution of the agreement. The Board's approval of the CEA with Jefferson Parish will enable JEDCO to effectively secure \$350,000 to support the retention and expansion of Loop Linen, Incorporated, a long-standing Jefferson Parish company.

Jimmy Baum motioned, seconded by Mike Fahrenholt, to approve the resolution. The motion passed unanimously.

- **A resolution approving a Cooperative Endeavor Agreement with Loop Linen, Incorporated regarding the provision of an Economic Assistance Payment in an amount not to exceed \$350,000 for the company's expansion in Avondale, Jefferson Parish Council District 2 – Lacey Bordelon**

JEDCO has developed a Cooperative Endeavor Agreement with Loop Linen ("Loop Linen CEA") that governs what is referred to in the agreement as Economic Assistance Payment(s) to Loop Linen of up to \$350,000 for pre-development site costs and infrastructure improvements related to the company's expansion at the Avondale site in Council District 2. Per the agreement, the company must submit documentation including invoices and evidence of payment showing the actual costs paid by the company for the project. The agreement will become effective upon both parties signing the agreement and will end on October 31, 2024, or upon the termination of the JP CEA between Jefferson Parish and JEDCO, or at such time as the Economic Assistance Payment has been fully paid.

The Board's approval of the attached resolution will support the retention and expansion of Loop Linen, Incorporated, a long-standing Jefferson Parish company. Further, with the company's investment in an area of Avondale currently lacking utilities and improvements, the surrounding properties become

much more attractive for development and marketable for other business development opportunities.

Mike Fahrenholt motioned, seconded by Jimmy Baum, to approve the resolution. The motion passed unanimously.

- **A resolution approving a three-year service agreement between Salgado's Gardening LLC and JEDCO to provide grass cutting and landscape maintenance for JEDCO's Administrative Offices, JEDCO's Conference Center, and Churchill Technology & Business Park with an option to maintain the Patrick F. Taylor Science & Technology Academy– Scott Rojas**

Teresa Lawrence motioned, seconded by Brian Heiden, to approve the resolution. The motion passed unanimously.

- **Approval of an unbudgeted expense to complete the renovations of the JEDCO Finance Center and update the JEDCO lobbies and kitchen – Scott Rojas**

In 2021, JEDCO received an EDA Grant for \$132,000.00 that allowed for the conversion of the Business Innovation Center, which was underutilized, to the JEDCO Finance Center. This conversion added open meeting/gathering space for staff, a presentation area as well as an additional six offices to the overall JEDCO Complex. This conversion was needed as the staff has expanded with the additional programs offered. The amount of funding did not allow for the renovation of the Finance Center's conference room and lobby area.

The Finance Team made a second request for funding to complete the renovations and was awarded up to \$150,000.00 in late 2023. The additional funds from the EDA Grant will allow for the renovation of the Finance Center conference room and lobby, and the JEDCO Administration lobby and kitchen. All funds must be expensed in 2024. Board approval is required in advance for unbudgeted expenditures. At a later date, the JEDCO Board of Commissioners will be presented with an amended budget that will include this expenditure.

Teresa Lawrence motioned, seconded by Paula Polito, to approve the unbudgeted expenditure of \$150,000. The motion passed unanimously.

- **Approval of the Louisiana Compliance Questionnaire for 2023 – Jennifer Wollfarth**

Ms. Wollfarth presented the questionnaire which is a required part of a financial audit of Louisiana state and local government agencies. Following the presentation, Mickal Adler motioned, seconded by Gene Sausse, to approve the questionnaire. The motion passed unanimously.

- **A resolution approving and authorizing execution of a Cooperative Endeavor Agreement between JEDCO and Louisiana Economic Development (LED) in the amount of \$40,000 for efforts to support Jefferson Parish’s seafood industry – Annalisa Kelly**

In October 2021, JEDCO entered into a Cooperative Endeavor Agreement (CEA) with Louisiana Economic Development (LED) to provide outreach and associated technical assistance to the hard-hit seafood industry in Jefferson Parish, including commercial fishermen, seafood processors, and others in the industry. The CEA provided \$100,000 in EDA grant funds and expired October 31, 2023. Funding supported: over 20 business retention & expansion meetings; industry recruitment efforts for cold storage and processing; a CEA with a community outreach and translation nonprofit; a CEA with Julep Consulting to provide recommendations and strategies for programs to undertake; numerous outreach events, including in Lafitte, Bucktown, Grand Isle, and the Louisiana Fisheries Forward Summit; promotional efforts for the SEA Fund; and culminated in a successful trip to Grand Isle’s alternative oyster culture oyster hatcheries and research center with restaurants, officials, and press.

LED informed JEDCO in late 2023 that it could provide additional funds in a new CEA for 2023-2024 to support expanded programmatic assistance to the seafood industry. The proposed CEA provides such funding, and specifically covers the below:

- Program #1: Completion of Jefferson Parish Seafood Industry Solutions Report (\$15,000)
- Program #2: Branding/Promotional Campaign for Alternative Oyster Culture (AOC) in Grand Isle, LA (\$20,000)
- Program #3: Business Retention and Expansion (BR&E), Industry Partnerships, and Community/Business Outreach and Promotion (\$5,000)

Joe Riccobono motioned, seconded by Brian Heiden, to approve the resolution. The motion passed unanimously.

#### **IV. Monthly Financial Report**

- **December 2023 – Jennifer Wollfarth**

Ms. Wollfarth presented the budget-to-actual comparisons for the month of December. She noted that each fund details actual expenses for the month of December and year-to-date totals comparing these amounts to the approved budget for the year 2023.

Joe Riccobono motioned, seconded by Brian Heiden, to approve the Financial Report as presented. The motion passed unanimously.



**V. President and CEO Report – Jerry Bologna**

- Commissioners were reminded that the 2023 Financial Disclosure forms must be submitted to the Louisiana State Ethics Board by May 15, 2024.
- Commissioners were provided the Related Party Questionnaire, which is part of the 2023 audit and asked to submit the completed document to Richard CPAs as soon as possible.

**VI. Other Updates or Comments from the JEDCO Board of Commissioners**

There were no other comments.

**VII. Adjournment** – Teresa Lawrence motioned, seconded by Mike Fahrenholt to adjourn.



**Jim Martin**

JEDCO Treasurer

Minutes for February 29, 2024