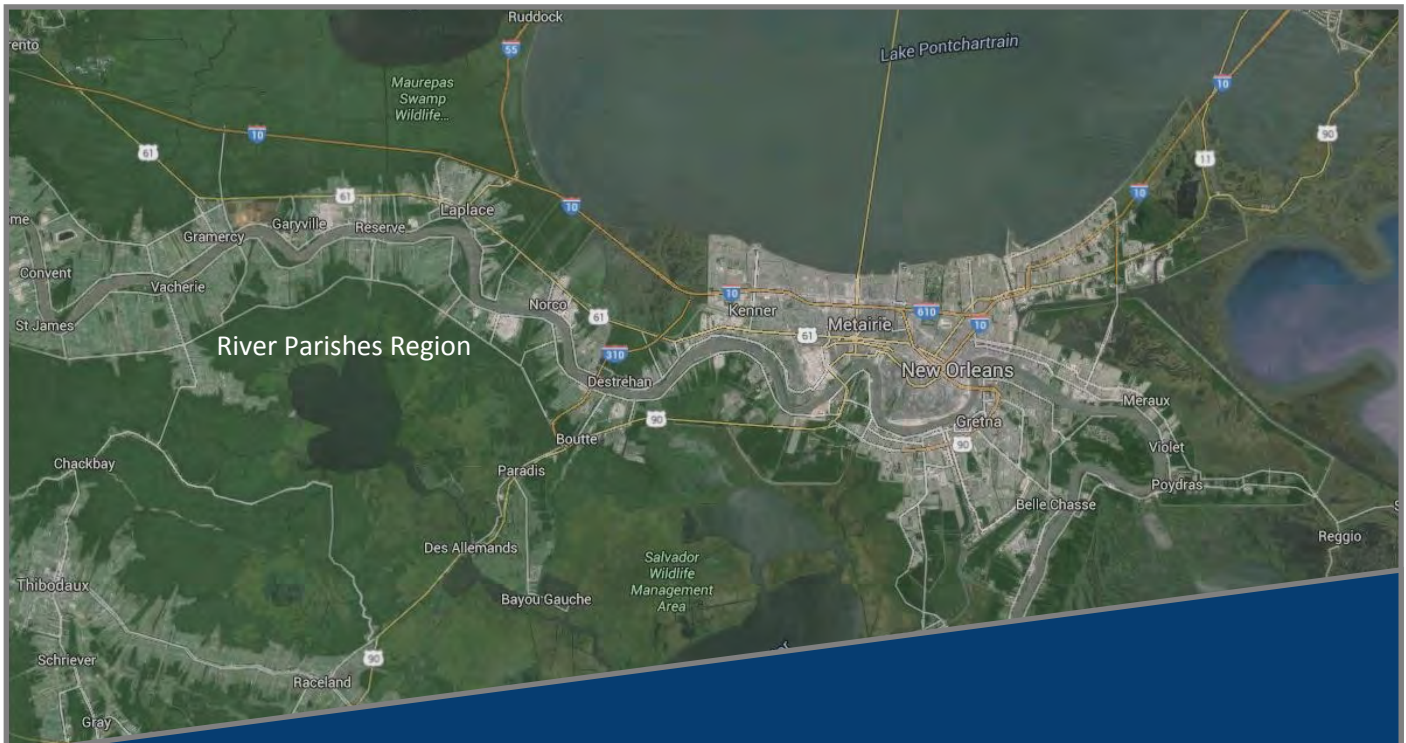


# 2016 Dr. Ivan Miestchovich Economic Outlook & Real Estate Forecast for Metropolitan New Orleans



**Hosted by:**  
**Institute for Economic Development  
and Real Estate Research**  
**Executive Partner: Latter & Blum, Inc.**





**2016 Dr. Ivan Miestchovich**  
**UNO/Latter & Blum Economic Outlook & Real Estate Forecast Seminar**  
**for Metropolitan New Orleans**  
**Senator Ted Hickey Ballroom, University Center, University of New Orleans**  
**2000 Lakeshore Drive, New Orleans, LA 70148**  
**Friday, May 6, 2016 | 8:30AM – 12:30PM**



8:00 – 8:30AM	Registration & Networking	
8:30 – 8:45AM	Welcome & Opening Remarks Dr. John Nicklow, President, University of New Orleans Dr. John Williams, Dean, College of Business Administration	
Seminar Moderator	Dr. Robert Penick, Interim Director, UNO Institute for Economic Development and Real Estate Research, Adjunct Professor, University of New Orleans, Senior Vice President & CFO, Latter & Blum, Inc.	
8:45 – 10:15AM	Metropolitan New Orleans Economy <ul style="list-style-type: none"> <li>• Quentin Messer, Jr., President and CEO, New Orleans Business Alliance</li> <li>• Linda Prudhomme, River Region Economic Development Initiative; Director of Business Development, Port of South Louisiana</li> <li>• Dr. John Williams, Dean of the College of Business Administration, University of New Orleans</li> </ul>	
10:15 – 10:30AM	Break	<i>Sponsored by UNO Alumni Association</i> 
10:30AM – 12:30PM	Real Estate Panels: Trends and Outlook	
10:30 – 11:35AM	Commercial Real Estate Panel	
	Southshore & Westbank	Kirsten Early, Partner-Director of Retail, SRSA Commercial Real Estate Sandra Corrigan, Director of Office Leasing, SRSA Commercial Real Estate
	River Parishes	Henry “Hank” Tatje, III, Partner, Argote, Derbes, Graham, Shuffield & Tatje, Inc.; Broker, Cypress Property Management
11:35AM – 12:30PM	Residential Real Estate Panel	
	Apartments	Larry Schedler, President, Larry G. Schedler & Associates
	Single Family	Richard Haase, President, Latter & Blum, Inc.

**Complete Seminar Handout Available at [www.realestate.uno.edu](http://www.realestate.uno.edu)**

# Table of Contents

<b>Agenda</b>	Inside Front Cover
<b>Table of Contents</b>	1
<b>Speaker Biographies</b>	2
<b>Metropolitan New Orleans Economy</b>	
<i>New Orleans Economy, Quentin Messer, Jr.</i>	6
<i>River Region, Linda Prudhomme</i>	8
<i>Hotel &amp; Tourism Outlook, Dr. John Williams</i>	11
<b>Commercial Real Estate Panel</b>	
<i>Southshore and Westbank Retail Market, Kirsten Early</i>	14
<i>Southshore and Westbank Office Market, Sandra Corrigan</i>	19
<i>Market Trend Analysis River Region, Henry “Hank” Tatje, III</i>	26
<b>Residential Real Estate Panel</b>	
<i>Metro New Orleans Multi-Family Market, Larry Schedler</i>	29
<i>Single Family Housing, Richard Haase</i>	31
<b>Institute for Economic Development &amp; Real Estate Research Partners</b>	<b>Back Cover</b>

# THE UNIVERSITY OF NEW ORLEANS / LATTER & BLUM, INC.

## 2016 Economic Outlook & Real Estate Forecast Seminar

### SPEAKER BIOGRAPHIES



#### *Dr. John Nicklow, President, the University of New Orleans*

Dr. John Nicklow is the seventh leader in the history of the University of New Orleans. He was selected President by the University of Louisiana System Board of Supervisors on March 16, 2016. Prior to his ascent to the presidency, he spent nine months as the University's Provost and Vice President for Academic Affairs. President Nicklow brings to the position nearly 18 years of higher education experience as a faculty member and administrator with extensive experience in research, enrollment management, student success initiatives, fundraising, campus-wide collaborations and academic program innovation.

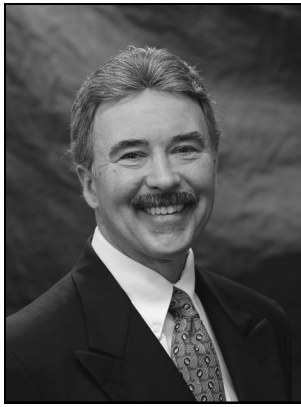
As Provost, Dr. Nicklow served as the Chief Academic Officer for the University of New Orleans and was responsible for managing academic programs and support units and the policies and practices that affect the academic success of students at the University. He oversaw undergraduate and graduate education, recruitment and retention of students, faculty affairs, including promotion and tenure, outreach to the community, information technology, and institutional effectiveness and assessment.

President Nicklow previously held the position of Provost and Vice Chancellor for Academic Affairs at Southern Illinois University, as well as earlier appointments as Assistant Provost for Enrollment Management, Associate Dean of Engineering, and Professor of Civil Engineering at that institution. As Provost, Dr. Nicklow led an effort that resulted in increased overall student enrollment, following more than 10 years of consecutive declines. Other highlights of his tenure included two of the largest freshmen classes in 20 years, the largest international student population in 30 years and strong gains in the number of transfer students as well as rates of student persistence. Dr. Nicklow helped triple the size of the University Honors Program; grew accredited online programs and online enrollment; managed new, successful recruitment initiatives; created centralized First-Year Advisement; and established a number of cross-disciplinary and new academic programs.

President Nicklow has been widely recognized at the university level by the American Society of Civil Engineers and by industry for his teaching and research. His research interests are focused on STEM education and on environmental and water resources systems optimization. He has published more than 75 articles and is the author of four books. He is a registered professional engineer, a certified professional hydrologist, a Fellow of the American Society of Civil Engineers, and a Diplomat of the American Academy of Water Resources Engineers.

President Nicklow earned B.S. and M.S. degrees in Civil Engineering from Bucknell University in Lewisburg, Pennsylvania and a Ph.D., in Civil Engineering from Arizona State University. He began his career as an Environmental Engineering Officer with the U.S. Public Health Service and was responsible for design and construction of water supply and waste disposal facilities for American Indian communities.

President Nicklow is a native of Berlin, Pennsylvania. He is married with one son.



***Dr. John Williams, Dean, College of Business Administration, University of New Orleans***

Dr. John A. Williams became Dean of the College of Business Administration at the University of New Orleans in August 2010. Dr. Williams worked in the hospitality industry for seventeen years managing both chain restaurants and independent restaurants that included a Mobile Guide four-star restaurant. He holds a Ph.D., Master of Science, Bachelors, and Associates Degree, all from the Pennsylvania State University. Prior to joining the University of New Orleans as Director of the Lester E. Kabacoff School of Hotel, Restaurant and Tourism Administration, Dr. Williams served as Director of the Department of Hotel, Restaurant, Institution Management & Dietetics at Kansas State University and as the Coordinator of the Undergraduate Program at Virginia Tech. Dr. Williams' research in grant procurement and publishing are in the human resource area. He has published refereed articles in a number of journals that include the Journal of Hospitality and Tourism Research, Journal of Management Development, Journal of the American Dietetics Association, Journal of Child Nutrition and Management, Journal of Foodservice Business Research, Journal of Restaurant and Foodservice Marketing, and Florida International Journal. His current research involves the study of the success, plateau, and derailment of management.



***Dr. Robert Penick, Interim Director, Institute for Economic Development & Real Estate Research and Adjunct Professor, UNO; Senior Vice President & CFO, Latter & Blum, Inc.***

Dr. Robert Penick has been appointed the Interim Director of the Institute for Economic Development and Real Estate Research. He also serves as an Adjunct Professor of Finance, teaching undergraduate and graduate courses in real estate principles and real estate finance. He currently serves as Senior Vice President and Chief Financial Officer for the Latter & Blum Companies in New Orleans. Dr. Penick holds a B.S. in Finance and an M.B.A. in business administration and management from Loyola University of New Orleans. He also holds a M.Ed. in supervision and administration from Our Lady of Holy Cross College of New Orleans. His University of New Orleans education includes a M.S. in Urban Studies and a Ph.D. in Urban Studies with a concentration in real estate and real estate ethics. Dr. Penick also holds an Insurance license in the State of Louisiana. Dr. Penick authored his dissertation on *Real Estate Ethics in the State of Louisiana*. His writings were referenced in the Real Estate Journal in 2006. He also wrote a Thesis entitled *A Qualitative Study of Real Estate Ethics* while a student at the University of New Orleans. He is currently on the faculty of the NAR Realtor University which offers master's degrees in real estate to Realtors across the country. He teaches Personal Finance courses at St. Joseph Abbey and Seminary College in Covington, Louisiana and previously taught at Southeastern Louisiana University in Hammond, Louisiana. In 2011 he was named one of the top Money Makers by the City Business publication in New Orleans. He is active in many civic, business, and professional organizations and serves on or has served on the boards of several of them. He currently serves on the International Alumni Association at the University of New Orleans and on the Board of the University of New Orleans Foundation. He also has served on the Board of a local school board as a member and President of that School Board. He is a veteran of the U.S. Army and the U.S. Army Reserves having served more than 30 years and retiring as a Lt. Colonel, Engineer Branch.



***Quentin Messer, Jr., President and CEO, New Orleans Business Alliance***

Quentin L. Messer, Jr. was selected to lead the New Orleans Business Alliance in July 2015, having spent the previous three years at Louisiana Economic Development (LED), most recently as Assistant Secretary. At New Orleans Business Alliance, Quentin leads initiatives and programs related to business intelligence, economic competitiveness, small business services, business attraction and retention, including the Bioinnovation and Health Sciences cluster, and has overall responsibility for executing the Business Alliance's ProsperityNOLA strategy. Filling a similar role at LED, where as a member of the executive management team, Quentin was President of the Louisiana Economic Development Corporation (LEDC); Secretary's designate to the Research Park Corporation board, where he is the Board Treasurer and Chairperson, Audit Committee; staff lead for the Louisiana Innovation Council (LIC); and the agency's representative on ratings agency calls related to the State's General Obligation and other indebtedness. Quentin was selected as a 2015 Dr. Martin Luther King, Jr. Distinguished Leadership Award recipient of the Fannie Lou Hamer Community Service and Leadership Award by Grambling State University. He is member of the Council for a Better Louisiana's (CABL) Leadership Louisiana class of 2014. He is a member of the fifth class of the Eli and Edythe Broad Foundation's Broad Residency in Urban Education (2007-09). A native of Jacksonville, FL, Quentin is a former corporate transactions attorney, public charter school operating executive, and strategy consultant with the Boston Consulting Group (BCG). Quentin is excited daily by the opportunity to work on better leveraging New Orleans's human capital, infrastructure and economic assets to transform the life trajectories of more Crescent City residents. He holds an AB, Woodrow Wilson School of Public and International Affairs from Princeton University and JD/MBA from Columbia University's Law and Business Schools, respectively.



***Linda Prudhomme, Director of Business Development, Port of South Louisiana***

Ms. Prudhomme has served over 30 years in the field of Economic Development in the State of Louisiana. She has held positions such as Executive-Vice President of Economic Development for regional Chambers of Commerce and Director of Business Development for the Louisiana Department of Agriculture. Ms. Prudhomme has led regional programs to identify expansion opportunities for existing industries as well as the national/ international marketing efforts to attract new investment and corporate locations. Furthermore, her hands-on experience and professional approach helped produce much needed additional jobs for the greater New Orleans region. Ms. Prudhomme's extensive knowledge of existing Louisiana industry, expertise in target marketing, and collaborative efforts with the local economic development community is helping the Port of South Louisiana produce significant results. In her present position, she is responsible for the implementation of the strategic marketing plan for the Port of South Louisiana -a "Cluster-Based Approach" to facilitate the attraction of new industries or expansion of existing ones based upon synergies of strength of the Port's industrial base. She is responsible for attracting new investments and growing employment along with retention of existing jobs in the three-parish district the Port of South Louisiana serves along the Mississippi River.



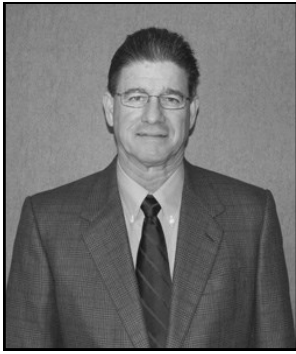
***Kirsten Early, Partner—Director of Retail, SRSA Commercial Real Estate***

Kirsten Early joined SRSA Commercial Real Estate in 1998 and has executed real estate strategies for retailers and landlords for the past 18 years. Early specializes in retail tenant representation, tenant site selection representation, land assemblage, disposition of property and participation in the re-development of shopping centers. Her expertise lies in leasing programs for national and regional retail companies. She currently oversees a team of dedicated retail professionals focused on landlord and tenant representation and is the Director of Retail for SRSA. Early's achievements include: F. Poche Waguespack Award (2015), Overall Top Retail Producer (2015) Largest Transaction Award (2012 & 2013), Top Tenant Rep Lease (2011 & 2014), Top Retail Lease (2007 & 2008), Top Office Sale (2004), Largest Special Purpose Sale (2003), CID Achievement Award (2000-2015), a CCIM Retail Market Forecast Panelist (2001), the University of New Orleans Economic Outlook & Real Estate Forecast Panelist (2014) and ICSC Open Air Round Table Panelist (2010 – 2014). In 2008 she was voted CCIM chapter president and received the 2008 President's Cup Award. Her performance and dedication during her tenure with SRSA earned her partner status in 2005, making her the youngest partner ever hired by the firm. In 2012, she was voted to be the Secretary for X Team International; a leading retail real estate brokerage alliance servicing 45 major markets throughout the United States, Canada and Europe. Early is a graduate of Loyola University of New Orleans and holds a Bachelor of Science and Business Administration (BSBA). In 2002, she received a Certified Commercial Investment Member designation (CCIM), and is a licensed real estate agent in Louisiana. Over the years, Early has amassed an impressive retail tenant client list including: AT&T Wireless, Petco, CVS Pharmacy, Pier One, Party City, Dave & Buster's, Chuck E Cheese, Chuy's, Vitamin Shoppe, Sears Holding Corporation, Mattress Firm, Office Depot, Anna's Linens, Sportsman's Warehouse, Halloween City, Talbot's, Tuesday Morning, Albertson's, McDonald's Corporation, Sports Authority, Red Robin, Dollar General, Regions Bank, State Farm Insurance, Shoney's Corporation and Domenica Pizza. In 2005, Early was named one of the top 50 women by New Orleans City Business.



***Sandra Corrigan, Director of Office Leasing, SRSA Commercial Real Estate***

Sandra Corrigan has recently joined SRSA Commercial Real Estate, Inc. as Director of Office Leasing, where she will specialize in the leasing and sales of office buildings in the Greater New Orleans area. Corrigan has been a force in the New Orleans commercial real estate market for over 30 years. She has received the New Orleans Metropolitan Association of Realtors award for the highest volume of commercial sales and leases in the city three (3) times, as well as the Jefferson Board of Realtors equivalent three (3) times, prior to the merger of the two associations. She has served as a Commissioner of the Louisiana Real Estate Commission and represented the commission as Vice-Chair in 2008. In 1995 she was President of the New Orleans Metropolitan Association of Realtors and was actively involved in merging the Jefferson Board of Realtors and the New Orleans Board of Realtors, as well as merging the MLS systems for the New Orleans Metropolitan Association of Realtors with the St Tammany system. Corrigan is a licensed Louisiana real estate broker and received her designation for the Society of Office and Industrial Realtors (SIOR) in 1986 and has served as president of the Louisiana, Mississippi, Alabama and NW Florida Chapter, as well as served on national committees for the society.



**Henry W. "Hank" Tatje, III, Partner—Argote, Derbes, Graham, Shuffield & Tatje, Inc.; Broker—Cypress Property Management**

Licensed broker since 1980, Mr. Tatje is the qualifying broker of Cypress Property Management. As a member of the Appraisal Institute, he has earned the MAI designation and has over 25 years of experience as a commercial and residential real estate appraiser. This unique background gives him a competitive advantage in the marketplace in advising his clients on leasing, buying, selling, and listing decisions. As a long time appraiser, broker and investment property owner himself, Mr. Tatje understands the challenges of owning and managing investment real estate. He and his staff are able to knowledgeably advise clients on a wide array of related issues from current market rental rates and market trends, to negotiating leases, dealing with tenants, minimizing expenses, and maximizing the profitability of your properties. Mr. Tatje has successfully represented a variety of local and international clients involving Mississippi riverfront industrial properties, office buildings, retail centers, and residential development land transactions, among others. His knowledge of and insight into value levels and market trends of a variety of property types and locations throughout southeast Louisiana and beyond give his clients an extra benefit not found in many other firms. While having extensive expertise in and around New Orleans, Mr. Tatje has particular expertise in the River Parishes located between New Orleans and Baton Rouge, including St. James, St. John the Baptist, and St. Charles parishes. His extensive background has qualified him as an expert witness in the field of real estate appraisals and has testified in both state and federal courts on a variety of appraisals.



**Larry Schedler, President, Larry G. Schedler & Associates, Inc.**

Larry G. Schedler has been exclusively representing buyers and sellers of apartment communities for 30 years, and has successfully handled the sale of more than 40,000 multi-family units, with a market capitalization in excess of \$1,000,000,000 in value. Mr. Schedler began his career as an acquisition representative for a private, regional investment firm that specialized in multi-family assets and then as a multi-family broker. Larry formed Larry G. Schedler & Associates, Inc. to specifically represent buyers and sellers of multi-family properties throughout the Gulf South. He has consistently been recognized by various professional organizations as the top multi-family broker in the State of Louisiana and the Gulf South. Larry has successfully represented conventional market-rate buyers and sellers, as well as non-profit housing organizations, institutional investors, insurance companies, and financial institutions. He has experience in working with not only all cash and conventionally financed transactions, but also on tax-exempt and taxable bond transactions, Low Income Housing Tax Credits (LIHTC), Historic Tax Credits and with the various HUD/FHA financing programs. He is a graduate of Loyola University of the South and holds the Certified Commercial Investment Member designation (CCIM). Larry is a licensed real estate broker in Louisiana, Mississippi and Alabama. Larry is a frequent guest speaker as a representative of the local and regional apartment market for The University of New Orleans, as well as numerous professional organizations. He has been a guest on local radio broadcasts and was asked to testify at a Congressional Hearing of the Gulf South Apartment Market in the wake of Hurricanes Katrina and Rita. Larry currently chairs the Board of Directors of Christopher Homes, Inc. and serves on an advisory board of the Willwoods Foundation. Larry is a co-publisher of the Greater New Orleans Multi-Family Report, which is a bi-annual publication on the local multi-family market which provides an overview of rental rates, occupancy and sales and construction activity.



**Richard Haase, President, Latter & Blum, Inc.**

Richard (Rick) Haase is the President of LATTER & BLUM, Inc., the largest full-service Real Estate brokerage in the Gulf South. Established in 1916, the company has grown to include operations in Greater New Orleans, Greater Baton Rouge, Lafayette, Alexandria and Southern Mississippi and handles all phases of residential, commercial, leasing, property management, insurance, appraisals, title and mortgage services. Mr. Haase has been active in residential Real Estate sales, brokerage, and management for more than 33 years. Before being named as President, Mr. Haase served as President of the Latter & Blum Residential Operations, focusing primarily on the three residential companies within the Latter & Blum Family of Companies. Mr. Haase has continued to focus on expanding LATTER & BLUM, Inc. and its Real Estate services in the Gulf South and overseeing the management, staff and Agents of all companies within the brand, which includes 27 offices and over 1,200 Agents and Staff. In this capacity, Rick assumes responsibility for the overall strategic focus, growth and profitability of this historic company. Mr. Haase has extensive expertise in delivering integrated, tailored solutions to Agents and consumers, and he is an established leader in the local and national Real Estate community. He is an expert and frequent lecturer at programs dealing with brokerage leadership and management, strategic planning, management and organizational coaching and development. He is a graduate of the Gestalt Institute's Organizational Systems Development program and he holds numerous Real Estate industry designations. Mr. Haase is on the Board of Directors for the New Orleans Police & Justice Foundation, a member of the Board of Governors for Junior Achievement of Greater New Orleans, Inc., a member of the Business Council of New Orleans & the River Region, a member of Greater New Orleans, Inc.



**NEW ORLEANS  
BUSINESS ALLIANCE**

**ENSURING A PROSPEROUS  
NEW ORLEANS ECONOMY**

2016 Dr. Ivan Miestchovich Economic Outlook & Real Estate Forecast Seminar for Metropolitan New Orleans

May 2016

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NEW ORLEANS BUSINESS ALLIANCE 2

**NOLABA ACCOMPLISHMENTS:  
MOVING RETAIL FORWARD**

- Prior to 2011:
  - New Orleans 30% under-retailed
  - Losing \$1.9 BILLION annually in retail sales
- New era began 2011:
  - 30% increase in retail sales tax collection
  - \$100 Million of lost sales recovered as of 2014 (now \$1.8 B leakage)
  - \$32.2 Million new retail sales taxes – 2011-2014
  - >\$200MM in total retail sales tax collections for the City of New Orleans in more than a decade



NEW ORLEANS BUSINESS ALLIANCE 3

**RETAIL PROSPECT DEVELOPMENT: ICSC RECon**

**International Council of Shopping Centers – Annual RECon**

- Premier industry event
- NOLABA leads New Orleans delegation
- Booth is “New Orleans-Central” for all ICSC activity
- Strategic prospect meetings
- Projects often evolve from ICSC



NEW ORLEANS BUSINESS ALLIANCE 4

**SELECTED RETAIL DEVELOPMENT: 2011-2015**



NEW ORLEANS BUSINESS ALLIANCE 5

**RETAIL DEVELOPMENT:  
2016 OFF TO A STRONG START, WORKING TO SUSTAIN “BIG MO”**



NEW ORLEANS BUSINESS ALLIANCE 6



## Retail Pipeline Overview (as of December 2015)

Tier	Definition	Project Count
Tier 1	Projects that are anticipated to be formally announced in 2015	2
Tier 2	Projects moving forward, not expected to be announced in 2015	32
Tier 3	Projects that have a good possibility of being completed, but are long term without a foreseeable timeline	10

## CREATIVE DIGITAL MEDIA: A CASE STUDY IN INDUSTRY DEVELOPMENT



- Native creative culture
- #1 Brain Magnet in U.S.
- Burgeoning Ed Tech entrepreneurial scene
- Robust university infrastructure
- Growing entrepreneurial infrastructure
- Nation's strongest incentives
- Best workforce/recruiting program

## Creative Digital Media Business Development Pipeline Overview

Tier	Definition	Project Count
Tier 1	Announcement predicted at greater than 50%	12
Tier 2	Announcement predicted at between 10% and 50%	7
Tier 3	Announcement predicted at less than 10% - Early stage startups that have shown interest in eventually growing in New Orleans	18

\* Active Business Retention and Expansion assistance projects – 11

## Creative Digital Media Recent Events

- **Collision**
  - America's fastest growing tech conference
  - > 10,000 attendees from across the globe
  - Occurring between the two weekends of JazzFest
  - First of three years for the conference's presence in New Orleans
- **Idea Tour**
  - Coordinated introduction to New Orleans event for 6 tech startups
  - Partnered with Idea Village and GNO, Inc. for event planning, programming and startup selection
  - Event culminated with Idea Village Demo Day pitch competition
  - Advanced several prospect companies
- **Innovation Louisiana**
  - Participated in bio startup event coordinated by New Orleans BioInnovation Center

## NOLABA ASPIRATION: BioInnovation Business Development Strategy

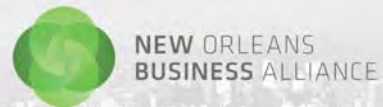
### Initial Business Development focus will be on health technology companies

- Existing Louisiana Digital Interactive Media and Software Development Incentive
  - 25% cash rebate on applicable payroll
  - 18% cash rebate on development-related expenses
- Targeting early/mid-stage companies of ~5-75 employees with growth projections

### Initial Business Retention and Expansion (BRE) Strategy

- grow existing health IT and biotech companies
- Work more closely with NOBIC and their 30+ tenant companies (several tenant companies shown to the right)

Future BD strategy dependent on restoration of Research & Development Tax Credit and/or additional state incentive(s) for BioInnovation



THANK YOU

Quentin L. Messer, Jr.  
President & CEO  
[qmesser@nolaba.org](mailto:qmesser@nolaba.org)  
504-934-4563



**JURISDICTION**

EXISTING INDUSTRIES		HEAVY INDUSTRIAL ZONES	
1. Ship Repair	24. Shipbuilding	26. Shipbuilding	27. Shipbuilding
2. Shipbuilding	25. Shipbuilding	28. Shipbuilding	29. Shipbuilding
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98. Shipbuilding	121. Shipbuilding	220. Shipbuilding	221. Shipbuilding
99. Shipbuilding	122. Shipbuilding	222. Shipbuilding	223. Shipbuilding
100. Shipbuilding	123. Shipbuilding	224. Shipbuilding	225. Shipbuilding

**Port of South Louisiana is ranked as the #1 LARGEST TONNAGE PORT IN THE WESTERN HEMISPHERE!**  
292 million short tons | 4,413 vessels | 57,224 barges (2015)

**Port of South Louisiana is ranked as the #1 GRAIN EXPORTER IN THE UNITED STATES!**  
Seven grain elevators

**Port of South Louisiana is ranked as the #1 ENERGY TRANSFER PORT IN THE UNITED STATES!**  
Four major oil refineries | Seven crude oil storage terminals

**Port of South Louisiana is ranked as the #1 FOREIGN TRADE ZONE (#124) IN THE U.S. FOR MERCHANDISE RECEIVED!**  
12 subzones | \$75 billion received | 10,500 employed

**TENANTS**

- Evonik
- NATCO
- Food Service
- Barton Mines
- Baumer Foods

**Port of South Louisiana's GLOBALPLEX INTERMODAL TERMINAL**

- 335-acre complex, which includes a 130-acre certified available site, with access to loading/unloading of commodities with three docks and warehouse storage
- Over 716,000 sq.ft. covered storage; 177,000 sq.ft. open storage
- Stevedoring Firm: Associated Terminals

**Port of South Louisiana Executive Regional Airport**

- 5,100' x 75' RUNWAY
- FAA AWOS
- VIDEO SURVEILLANCE
- SECURED AIRCRAFT PARKING

### Economic Development

	Parish	Capital Investment	# Direct Jobs Created	Average Salary
<b>Nucor Steel</b> – U.S.	St. James	\$ 3.4 billion	1,250	\$ 75K
<b>Yuhwang Chemical</b> – China (methanol)	St. James	\$ 1.85 billion	400	\$ 85K
<b>EuroChem</b> – Russia (fertilizer)	St. John	\$ 1.5 billion	200	\$ 58K
<b>South Louisiana Methanol</b> – U.S./New Zealand	St. James	\$ 1.3 billion	63	\$ 66K
<b>AM Agrigen Industries</b> – India (fertilizer)	St. Charles	\$ 1.25 billion	150	\$ 55K
<b>Entergy   Little Gypsy Expansion</b> – U.S.	St. Charles	\$ 1.0 billion	15 – 20	

### Economic Development

	Parish	Capital Investment	# Direct Jobs Created	Average Salary
<b>Pin Oak Terminals</b> – U.S. (crude oil)	St. John	\$ 750 million	80 - 100	\$ 63K
<b>NuStar</b> – U.S. (crude oil tank storage)	St. James	\$ 365 million	32	\$98K
<b>Syngas Energy</b> - Malaysia (methanol)	St. James	\$ 360 million	86	\$ 78K
<b>Petroplex International</b> – U.S. (crude oil)	St. James	\$ 300 million	60	\$ 65K
<b>Marubeni Corporationn (Gavilon Trading)</b> - Japan (grain)	St. James	\$ 250 million	100	
<b>First Bauxite Corporation</b> - Canada (proppant)	St. John	\$ 200 million	100	\$ 70K

### Economic Development


	Parish	Capital Investment	# Direct Jobs Created	Average Salary
<b>Bunge North America expansion</b> – U.S. (grain)	St. Charles	\$ 140 million		
<b>Momentive Specialty Chemicals</b> – U.S.	St. Charles	\$ 38 million	8	\$ 82K
<b>Kongsberg Maritime</b> – Norway (office & training)	St. Charles	\$ 15 million	200	\$ 100K
<b>Danka Performance Elastomers</b> – Japan Corporate Headquarters	St. John		16 (corporate)	\$ 80K

Announced Projects: \$11.718 billion capital investment and, at least, 2,760 direct jobs

### Economic Development – 2016 & Beyond

	Parish	Capital Investment	# Direct Jobs Created	Average Salary
Formosa Petrochemical Corporation – Taiwan (industrial complex feasibility study)	St. James	\$ 9.4 billion	1,200	\$ 84.5K
Announced Monsanto Expansion – U.S.	St. Charles	\$ 975 million	95	\$ 76K
Proposed Chemical Facility	St. James	\$ 9.8 billion		
Proposed LPG Facility	St. John	\$ 500 million		
Proposed Chemical Facility	St. John	\$ 550 million		

Proposed Projects: \$21.23 billion capital investment



### Economic Impact of the Port of South Louisiana

	REGIONAL	LOUISIANA
New Business Sales	\$ 14.4 billion	\$ 19.9 billion
Earnings	\$ 1.8 billion	\$ 4.4 billion
Employment	30,180 jobs <i>(6 in 10 jobs in the River Region)</i>	83,409 <i>(1 in 25 jobs in Louisiana)</i>
# Jobs at Globalplex = 315		
Tax Revenue	\$ 72.5 million	\$ 310.5 million

Loren C. Scoff & Associates, Inc., 2015



...IMPORTANT TO OUR COMMUNITY

...IMPORTANT TO OUR STATE

...IMPORTANT TO OUR COUNTRY




...IMPORTANT TO THE WORLD!




**SUPPORT YOUR PORT!**



THANK YOU

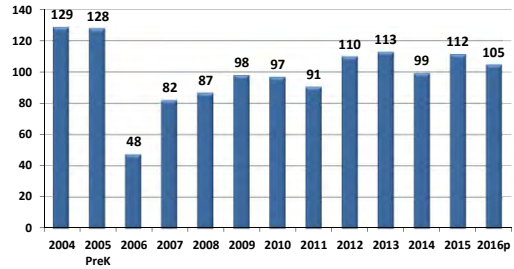
## Hospitality & Tourism Industry Outlook

John A. Williams, Ph.D.

Dean  
The College of Business Administration  
Director  
The Hospitality Research Center  
and  
Division of Business & Economic Research



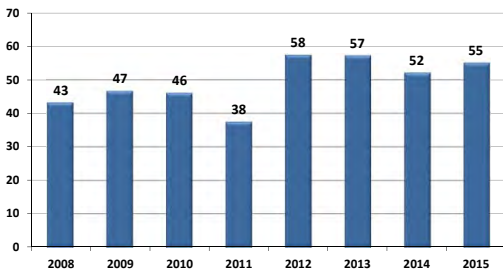
## Convention Roomnights (Thousands/Monthly Average)



Source: NOCVB Definite Bookings



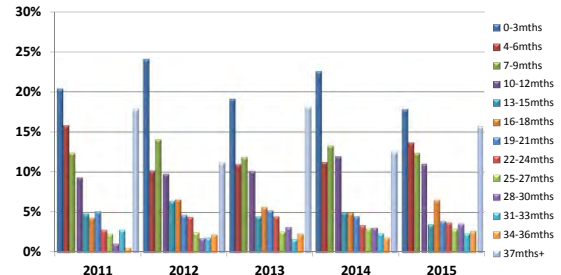
## Average Booking Window (In Months)



Source: NOCVB Definite Bookings



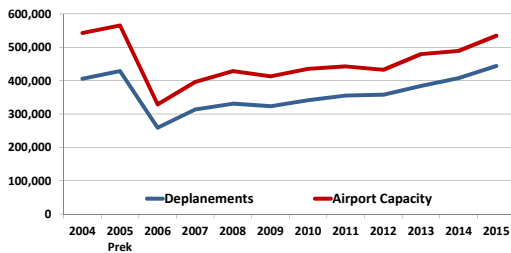
## Booking Window (In Months)



Source: NOCVB Definite Bookings



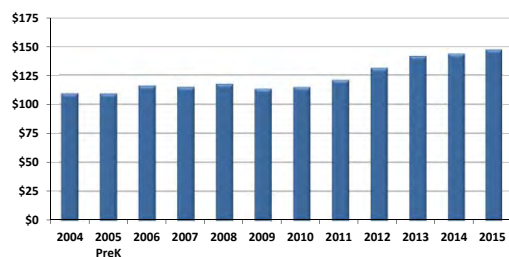
## Airport Capacity and Deplanements (Monthly Average)



Source: Louis Armstrong New Orleans International Airport and Bureau of Transportation Statistics

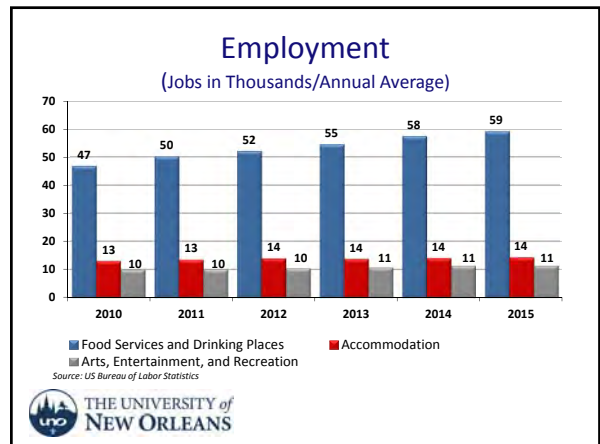
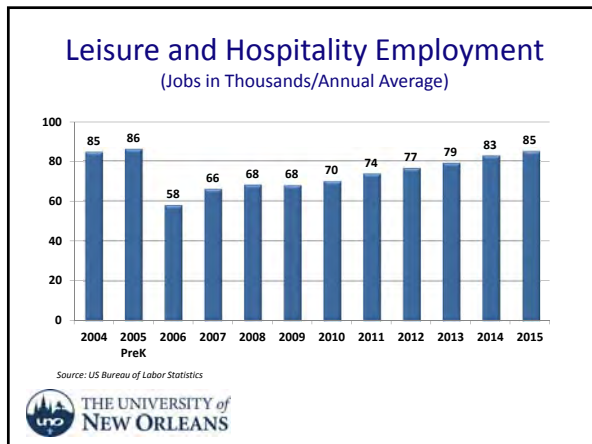
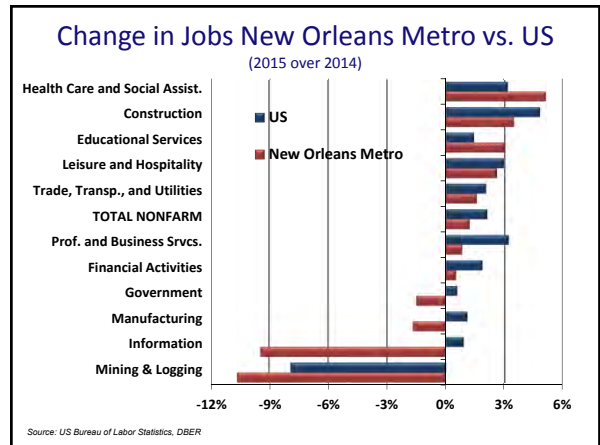
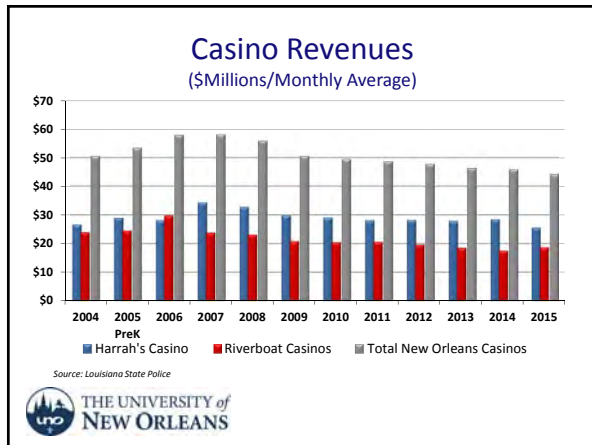


## Hotel Room Rate (In dollars/Annual Average)

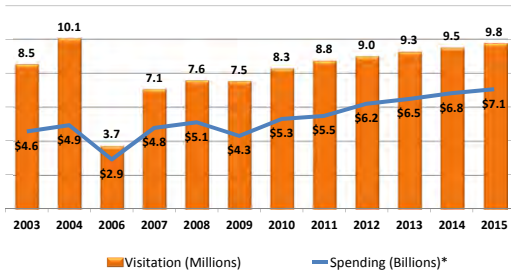


Source: Smith Travel Research



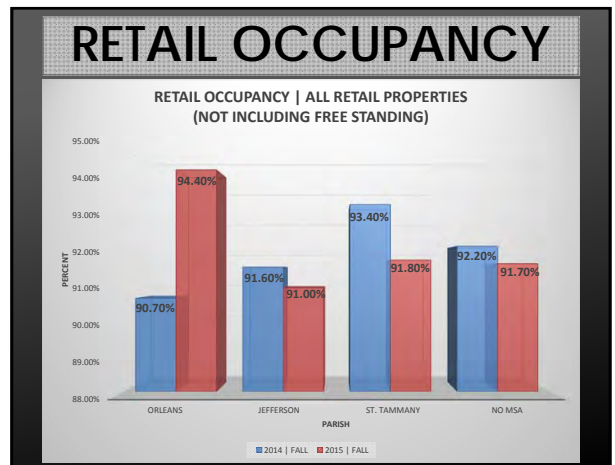
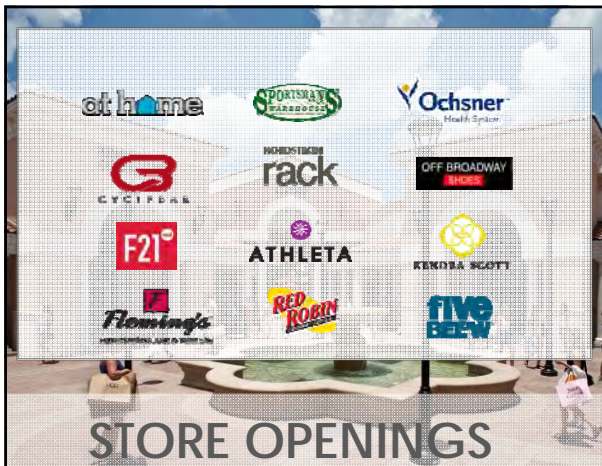


## Visitation and Spending

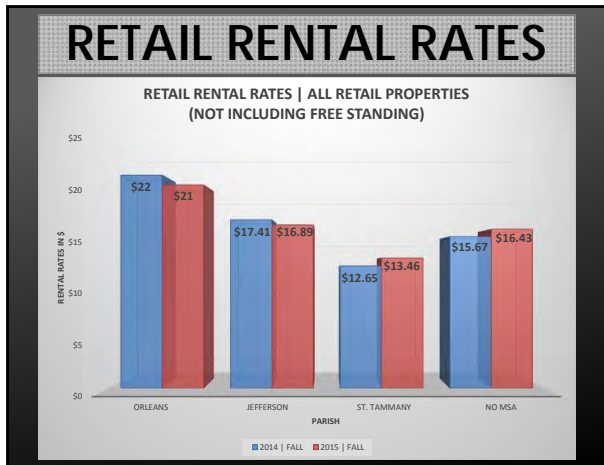


\*Total spending is not adjusted for inflation. Gambling was added to the analysis in 2012.  
Source: New Orleans Visitor Profile 2014, HRC

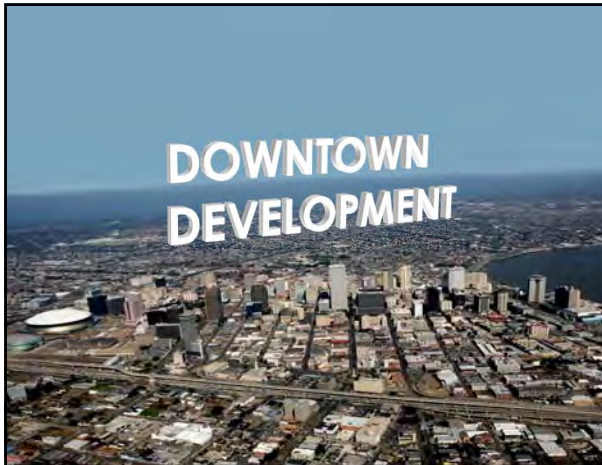












• "THE MALL" OF CHAMETTE JUDGE PEREZ - CHALMETTE  
\$13 MILLION

• RIVERWOOD SHOPPING CENTER AIRLINE - LAPLACE  
\$6.9 MILLION

• AZALEA GARDENS SHOPPING CENTER JEFFERSON HIGHWAY  
\$3.3 MILLION

• WESTLAND SHOPPING CENTER WILLIAMS BLVD. - KENNER  
\$14 MILLION

• NORD DU LAC INTERSTATE 12 - COVINGTON  
\$ UNDISCLOSED

• NORTHSIDE PLAZA GAUSE BLVD. - SLIDELL  
\$6.9MILLION

**SHOPPING CENTER SALES**

**2015 HOTEL SALES**

- DOUBLETREE HOTEL: \$85.25 MILLION
- 504 HOTEL: \$20.5 MILLION
- HAMPTON INN: \$12,872,220
- HOLIDAY INN EXPRESS: \$15.6 MILLION
- MARRIOTT HOTEL AT LAKEWAY CENTER: \$24.5 MILLION
- FAIRFIELD INN: \$8.4 MILLION
- MARRIOTT RENAISSANCE PERE MARQUETTE: \$20.50 MILLION
- MARRIOTT RENAISSANCE ARTS HOTEL: \$14.25 MILLION

**FUTURE TECHNOLOGY**

- DRONE DELIVERY SERVICE
- VIRTUAL REALITY HEADSETS
- VIRTUAL FITTING ROOMS
- SCAN & SHOP AS YOU GO
- FACIAL RECOGNITION TO PAY BY CREDIT CARD  
(Mastercard has started this)
- RETAIL VIRTUAL DESIGN
- CICRET BRACELET(hologram smart device)
- HOLOGRAM SMART INTERACTIVE DEVICE



2016 UNO/LATTER & BLUM  
ECONOMIC OUTLOOK  
& REAL ESTATE

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FORECAST SEMINAR FOR  
METROPOLITAN NEW ORLEANS

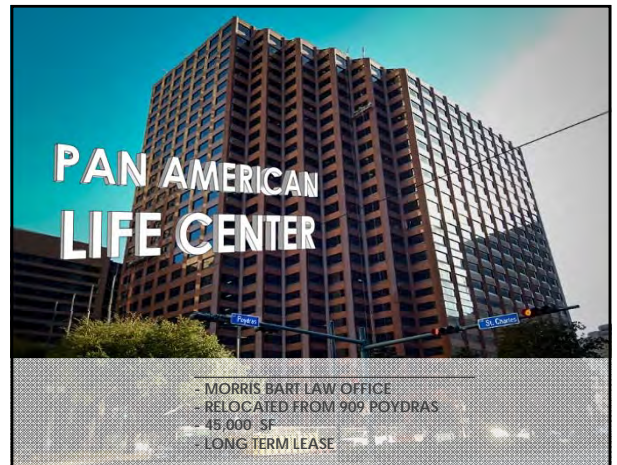
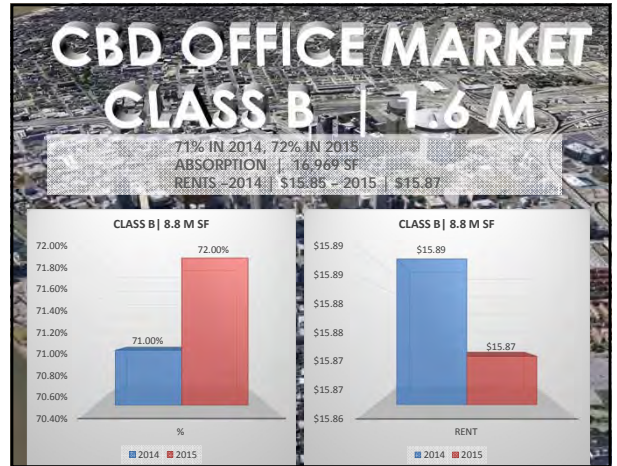
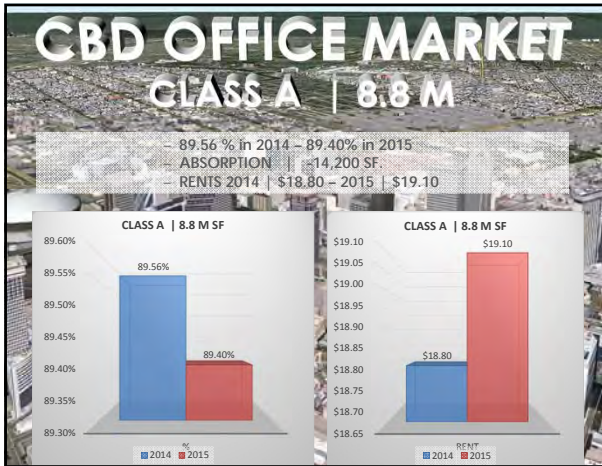
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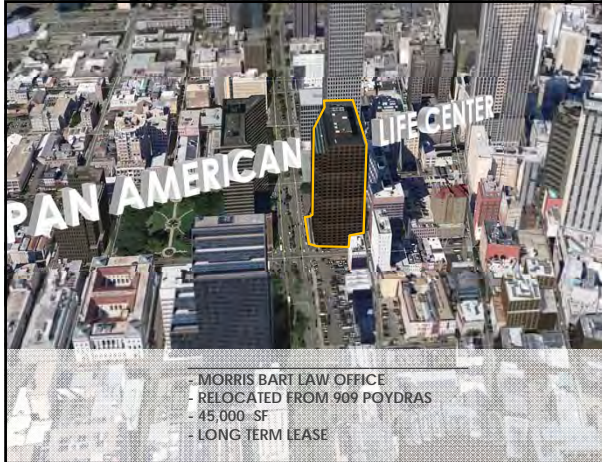
COMMERCIAL REAL ESTATE PANEL  
RETAIL

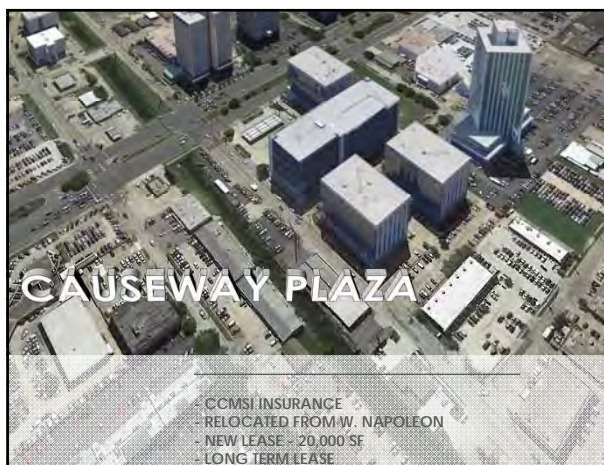
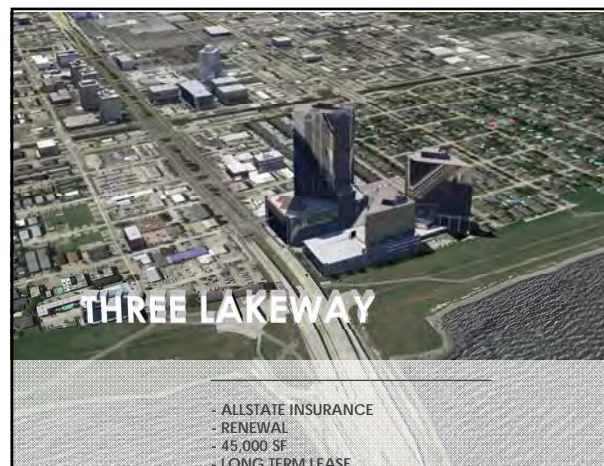
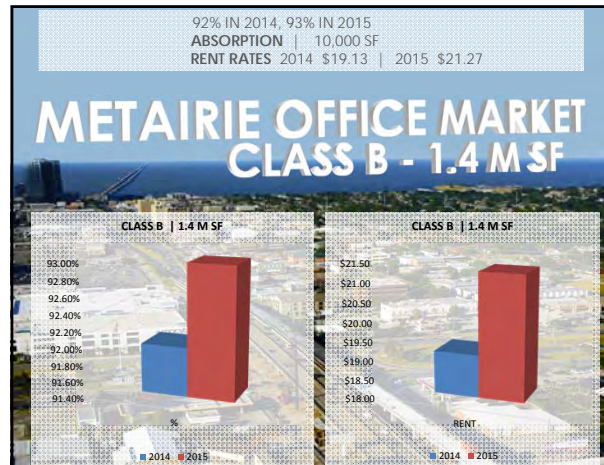
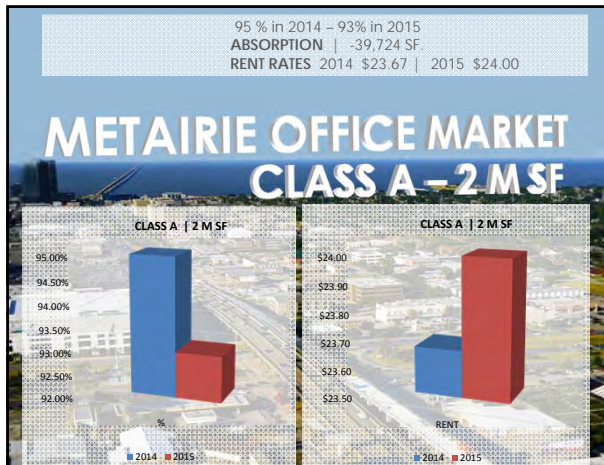
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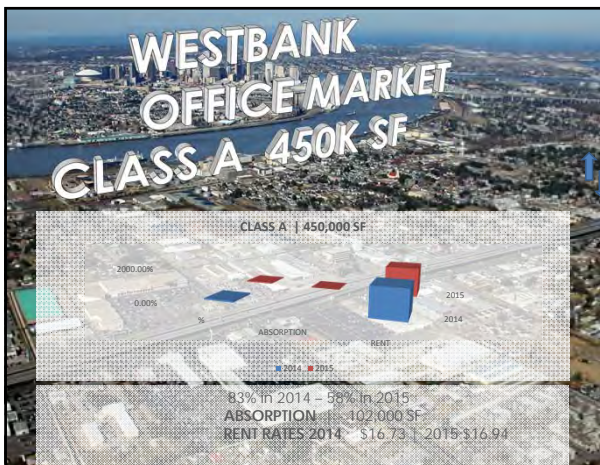
PRESENTED TO YOU BY:  
KIRSTEN EARLY, CCIM  
PARTNER/DIRECTOR OF RETAIL  
SRSA COMMERCIAL REAL ESTATE





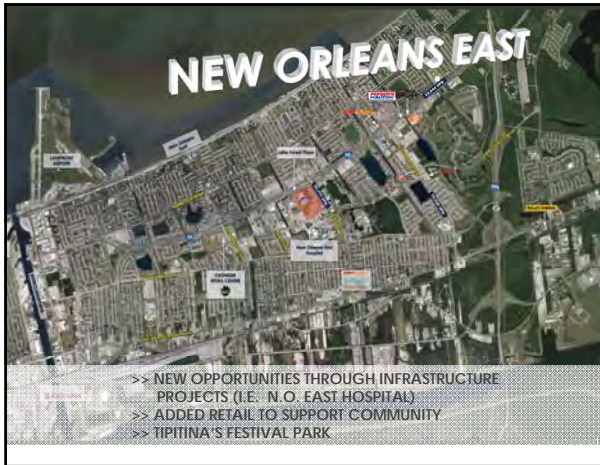












- >> NEW OPPORTUNITIES THROUGH INFRASTRUCTURE PROJECTS (I.E. N.O. EAST HOSPITAL)
- >> ADDED RETAIL TO SUPPORT COMMUNITY
- >> TIPITINA'S FESTIVAL PARK



- >> NEW OPPORTUNITY THROUGH INFRASTRUCTURE PROJECTS > I.E. N.O. EAST HOSPITAL



- >> NEW OPPORTUNITIES THROUGH INFRASTRUCTURE PROJECTS (I.E. N.O. EAST HOSPITAL)
- >> ADDED RETAIL TO SUPPORT COMMUNITY
- >> TIPITINA'S FESTIVAL PARK



- >> REMAINS STONGEST OFFICE SUB MARKET
- >> INCREASING RATES – PARKING INCOME
- >> LAST NEW MAJOR OFFICE BUILDING BUILT IN 1987
- >> NO NEW BUILDINGS UNTIL RATES EXCEED \$30.00/SF
- >> MEDICAL & OWNER OCCUPIED BUILDINGS



- >> CLOSE TO 1 MILLION SF OF OFFICE SPACE
- >> SEVERAL OWNER-OCCUPIED
- >> RATES INCREASE AS OCCUPANCY INCREASES
  - 880 W. COMMERCE FROM 15% TO 75 %
  - TRIVEST LEASED 36,000 SF
- >> STRONG FEDERAL/PARISH GOVERNMENT PRESENCE
- >> HUEY P. LONG BRIDGE WIDENING
- >> DIVERSIFIED RETAIL /INDUSTRIAL



- >> RETHINKING WORKSPACE
  - LESS WALLS
  - MORE COMMUNITY WORKING SPACES
  - HIP/COOL OFFICE ENVIRONMENT
  - INCUBATORS – THINK TANKS
- >> MORE DENSITY – CREATES ISSUES FOR LANDLORDS
- >> LONGER HOURS – 24 HR OPERATIONS
- >> TENANT IMPROVEMENT COSTS CONTINUE TO INCREASE



**2016 UNO/LATTER & BLUM  
ECONOMIC OUTLOOK  
& REAL ESTATE**

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FORECAST SEMINAR FOR  
METROPOLITAN NEW ORLEANS

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COMMERCIAL REAL ESTATE PANEL  
RETAIL & OFFICE

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SANDRA CORRIGAN, SIOR  
DIRECTOR OF OFFICE  
SRSA COMMERCIAL REAL ESTATE



## Market Trends Analysis River Parishes (St. John the Baptist, St. James, St. Charles)

BY: HENRY "HANK" TATJE, MAI

VALBRIDGE PROPERTY ADVISORS | ARGOTE,  
DERBES, GRAHAM, SHUFFIELD AND TATJE, INC.

## 2015 Highlights

- Growth and expansion of existing industries along the Mississippi River
  - Valero Refining
  - Marathon Oil
  - Entergy
  - Zen-Noh Grain
- Steady demand for (several companies still in market looking to acquire sites) and purchases of large industrial sites along the Mississippi River for new industrial plant development
  - Eurochem – fertilizers
  - South Louisiana Methanol – Methanol
  - Gavilon – Grain
  - Pin Oak – Tank Farm

## 2015 Highlights

- Limited supply of existing warehouse space is almost at full occupancy
- Strong employment base and job growth
- Recovery of the local housing markets

## Expectations for 2016

- Softening of demand for vacant riverfront industrial sites
  - Low cost of oil may negate the once large competitive advantage of low natural gas prices
  - Supply of sites with ease of permitting and deep water marine access is fixed and becoming more limited
- Gradual construction of new industrial plants on sites purchased over the past 1 to 5 years
- Increased employment opportunities at industrial plants and related service industries
- Development and construction of a variety of new warehouse properties to fill the gap between increasing demand and limited supply

## Expectations for 2016

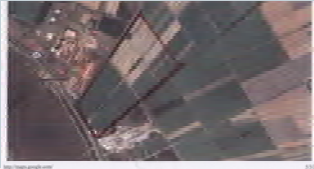
- More rapid population growth
  - Much more affordable housing stock than that found in New Orleans and Baton Rouge
  - Influx of skilled workers who have lost jobs in the oil patch looking for employment along the river
- Continued recovery of housing markets

## Market Analysis: Mississippi River Industrial Corridor River Parishes (St. John, St. Charles, & St. James)

BY: HENRY "HANK" TATJE, MAI

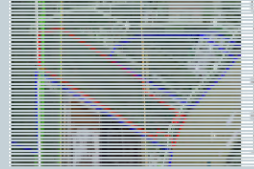
VALBRIDGE PROPERTY ADVISORS | ARGOTE,  
DERBES, GRAHAM, SHUFFIELD AND TATJE, INC.

### Riverfront Industrial Sale No. 1



<b>Location</b>	<b>Ascension Parish (Burnside)</b>
Date	July 21, 2011
Sale Price	\$9,500,000
Land Area	269.72 acres
River Frontage	±1,300 linear feet
Unit Sale Price (per acre)	\$35,221.84

### Riverfront Industrial Sale No. 2



<b>Location</b>	<b>St. John the Baptist Parish (Garyville)</b>
Date	September 6, 2012
Sale Price	\$12,000,000
Land Area	430.995 Acres
River Frontage	2,147 linear feet
Unit Sale Price (per acre)	\$27,747.52

### Riverfront Industrial Sale No. 3



<b>Location</b>	<b>St. John the Baptist Parish (Edgard)</b>
Date	April 27, 2015
Sale Price	\$37,812,500
Land Area	985.44 Acres
River Frontage	±4,000 linear feet
Unit Sale Price (per acre)	\$38,371.18

### Historical Market Analysis Single Family Home Sales River Parishes (St. Charles, St. John the Baptist, & St. James)

BY: HENRY "HANK" TATJE, MAI

VALBRIDGE PROPERTY ADVISORS | ARGOTE, DERBES, GRAHAM, SHUFFIELD AND TATJE, INC.

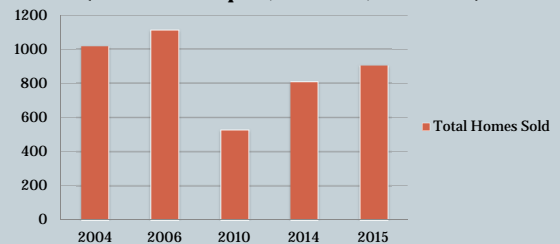
### Home Sale Prices, Volume, & Marketing Times

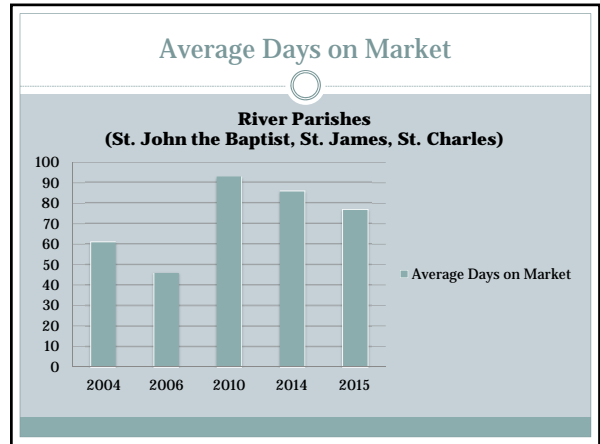
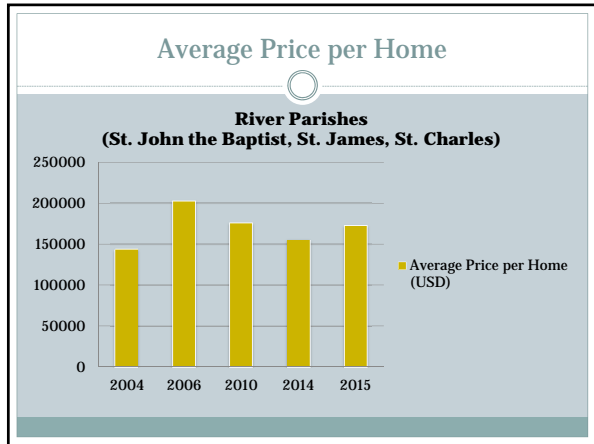
#### River Parishes (St. John the Baptist, St. James, St. Charles)

	Total Homes Sold	Average Price per Home	Average Days on Market
2004	1,019	\$144,041	61
2006	1,113	\$203,115	46
2010	529	\$176,432	93
2014	810	\$155,560	86
2015	906	\$173,091	77

### Total Homes Sold

#### River Parishes (St. John the Baptist, St. James, St. Charles)





# Metro New Orleans Multi-Family Market

-- An Overview --



UNO Real Estate Market Forecast  
May 6, 2016

Larry G. Schedler Associates, Inc.  
Multifamily Acquisitions and Dispositions

# Metro New Orleans Snapshot

Occupancy: 95%

Average Rents: \$1,183

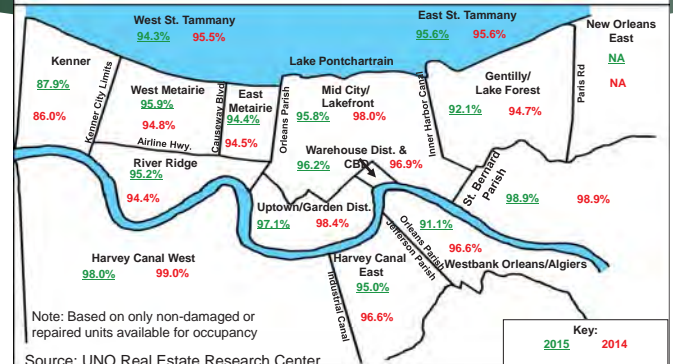
Larry G. Schedler Associates, Inc.  
Multifamily Acquisitions and Dispositions

# Occupancy Trend 2004 - 2015



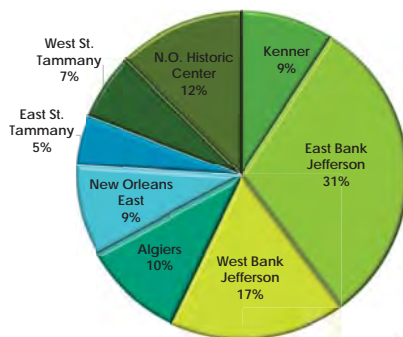
Larry G. Schedler Associates, Inc.  
Multifamily Acquisitions and Dispositions

# Submarket Occupancy



Larry G. Schedler Associates, Inc.  
Multifamily Acquisitions and Dispositions

# Metro New Orleans Multi-Family Inventory



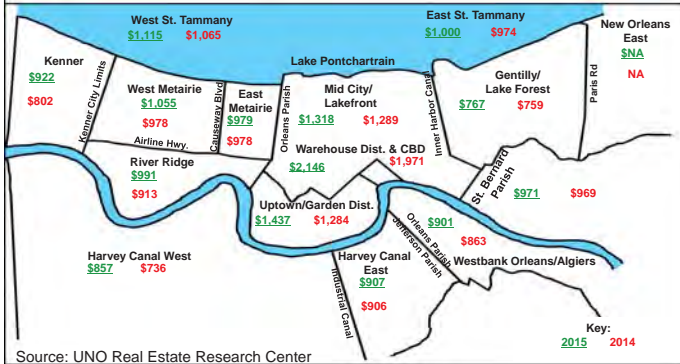
Larry G. Schedler Associates, Inc.  
Multifamily Acquisitions and Dispositions

# Average Rents 2004 - 2015



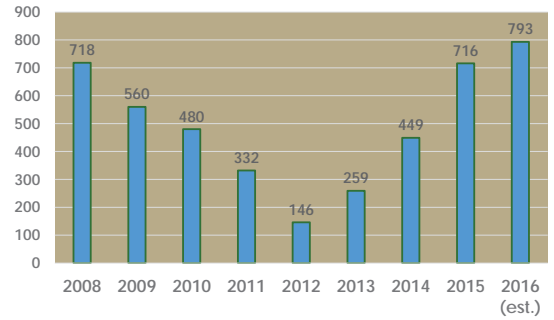
Larry G. Schedler Associates, Inc.  
Multifamily Acquisitions and Dispositions

## Rents 2014 vs. 2015



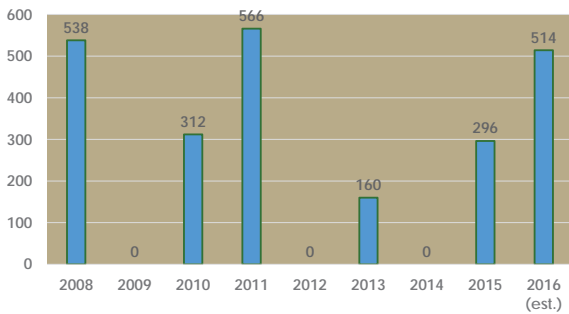
Larry G. Schedler Associates, Inc.  
 Multifamily Acquisitions and Dispositions

## Historic Center - New Unit Inventory 2008 - 2016



Larry G. Schedler Associates, Inc.  
 Multifamily Acquisitions and Dispositions

## St. Tammany - New Unit Inventory 2008 - 2016



Larry G. Schedler Associates, Inc.  
 Multifamily Acquisitions and Dispositions

Larry G. Schedler Associates, Inc.  
 Multifamily Acquisitions and Dispositions



[larryschedler.com](http://larryschedler.com)

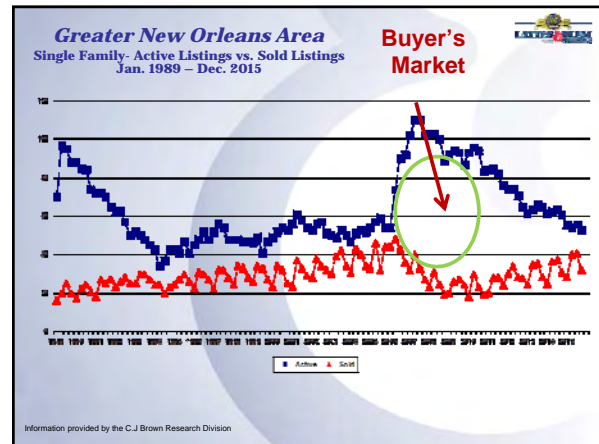


**THE UNIVERSITY of NEW ORLEANS**  
 Institute for Economic Development & Real Estate Research

2016 Economic Outlook & Real Estate Forecast

**LATTER & BLUM COMPANIES**  
 Since 1916

Information provided by the LATTER & BLUM Research Division



**Four Typical Phases of Real Estate Market**

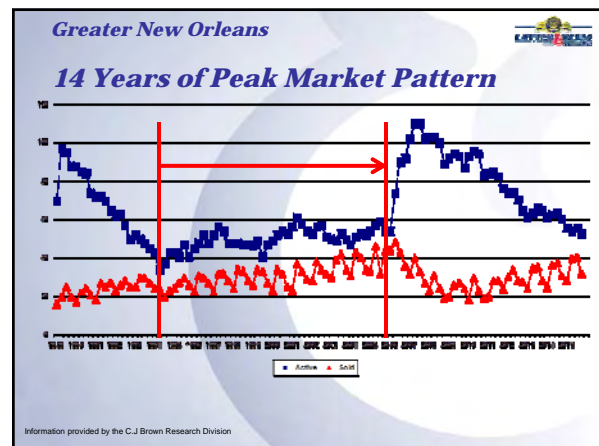
- Phase I - PEAK**  
 Unit Sales Increasing ↑ Prices Increasing ↑ Inventory Decreasing ↓
- Phase II CORRECTION**  
 Unit Sales Decreasing ↓ Prices Increasing ↑ Inventory Increasing ↑
- Phase III TROUGH**  
 Unit Sales Decreasing ↓ Prices Decreasing ↓ Inventory Increasing ↑
- Phase IV RECOVERY**  
 Unit Sales Increasing ↑ Prices Decreasing ↓ Inventory Decreasing ↓

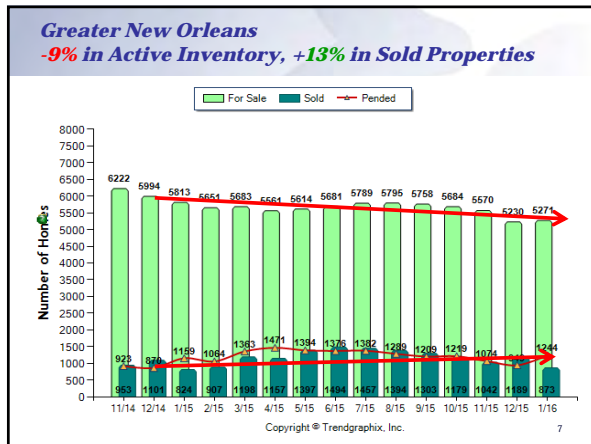
**GNO Real Estate Market - 2015 (last year)**

- Phase I - PEAK**  
 Unit Sales Increasing ↑ Prices Increasing ↑ Inventory Decreasing ↓
- Phase II CORRECTION**  
 Unit Sales Decreasing ↓ Prices Increasing ↑ Inventory Increasing ↑
- Phase III TROUGH**  
 Unit Sales Decreasing ↓ Prices Decreasing ↓ Inventory Increasing ↑
- Phase IV RECOVERY**  
 Unit Sales Increasing ↑ Prices Decreasing ↓ Inventory Decreasing ↓

**GBR Real Estate Market - 2015 (last year)**

- Phase I - PEAK**  
 Unit Sales Increasing ↑ Prices Increasing ↑ Inventory Decreasing ↓
- Phase II CORRECTION**  
 Unit Sales Decreasing ↓ Prices Increasing ↑ Inventory Increasing ↑
- Phase III TROUGH**  
 Unit Sales Decreasing ↓ Prices Decreasing ↓ Inventory Increasing ↑
- Phase IV RECOVERY**  
 Unit Sales Increasing ↑ Prices Decreasing ↓ Inventory Decreasing ↓

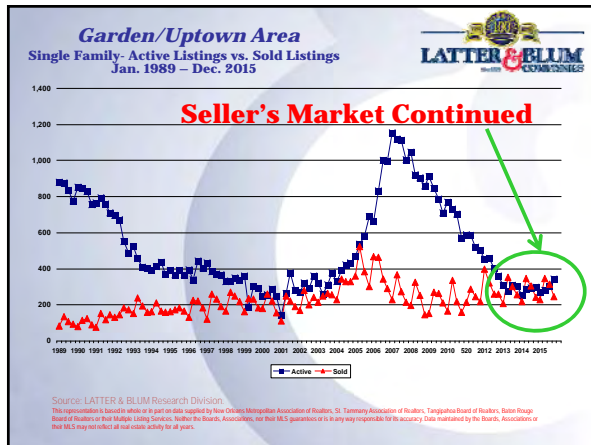




### GNO Market

2015 v 2014 Numbers

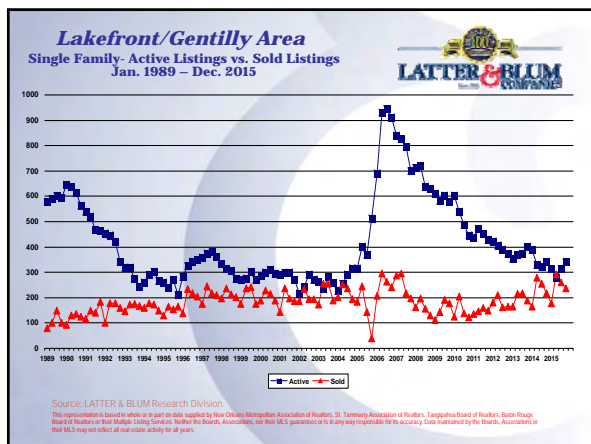
<b>Units</b>	<b>35,146 +13%</b>
<b>Volume</b>	<b>\$7.6 Billion +17%</b>
<b>Ave Active</b>	<b>\$317k vs \$272k</b>
<b>Ave Sld</b>	<b>\$231k vs \$201k</b>
<b>Median Sld</b>	<b>\$175k vs \$165k</b>
<b>\$ Sq. Ft.</b>	<b>\$122k vs \$109k</b>
<b>Inventory</b>	<b>-16% to 4.2 Months</b>



### Bellwether Market – Garden District /Uptown

2015 v 2014 Numbers

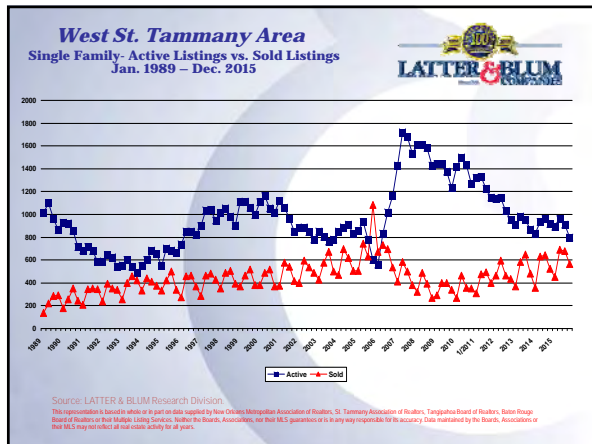
- Units** **3,200 +1.3%**
- Volume** **\$1.4 Billion +15%**
- Ave Active** **\$668k vs \$543k**
- Ave Sld** **\$495k vs \$405k (+22%)**
- Median Sld** **\$387k vs \$339k (+14%)**
- \$ Sq. Ft.** **\$263k vs \$239k**
- Inventory** **+19% 4 Months**



### Bellwether Market – Lakefront

2015 v 2014 Numbers

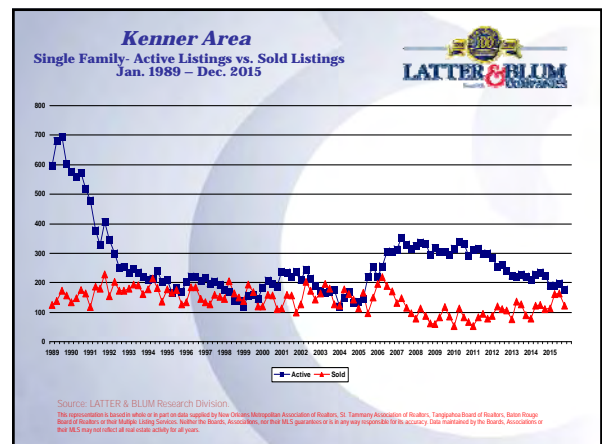
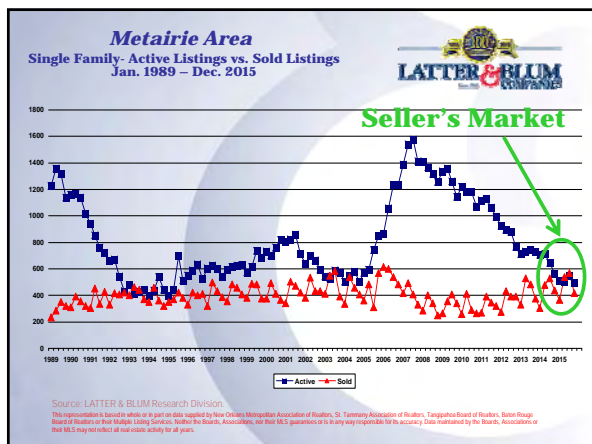
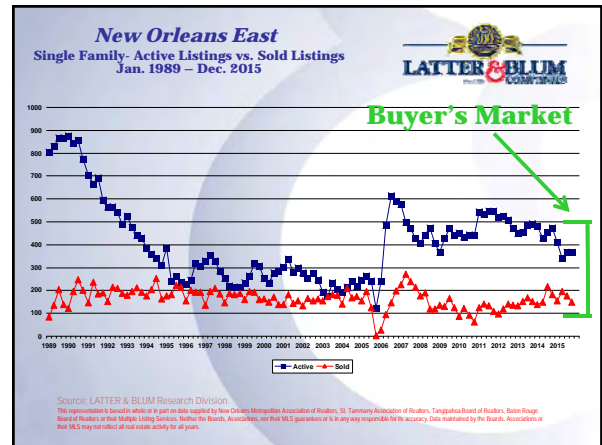
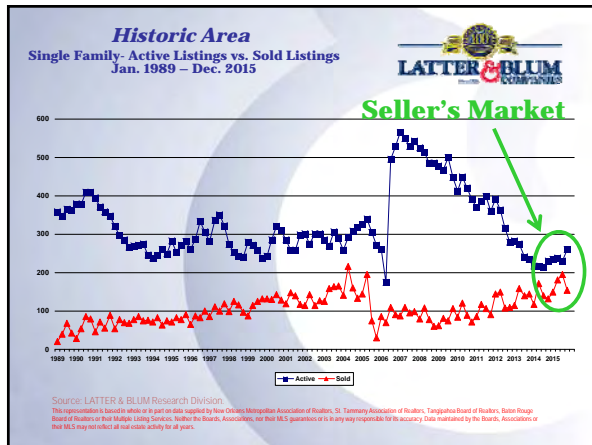
<b>Units</b>	<b>2,994 +2.5%</b>
<b>Volume</b>	<b>\$845 Million +14%</b>
<b>Ave Active</b>	<b>\$391k vs \$330k</b>
<b>Ave Sld</b>	<b>\$356k vs \$270k</b>
<b>Median Sld</b>	<b>\$281k vs \$274k</b>
<b>\$ Sq. Ft.</b>	<b>\$165k vs \$159k</b>
<b>Inventory</b>	<b>+13% to 5.5 Months</b>
<b>Absorption</b>	<b>18% from 22%</b>

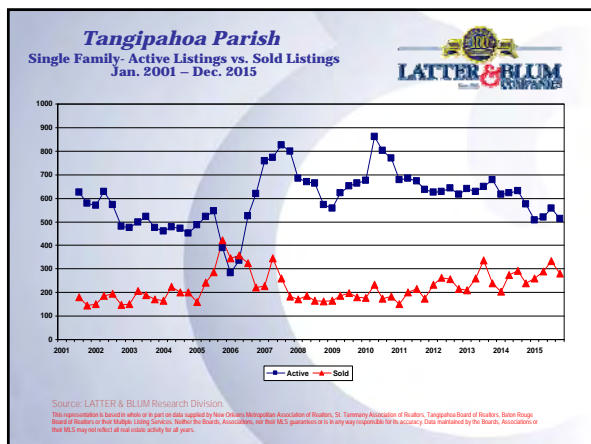
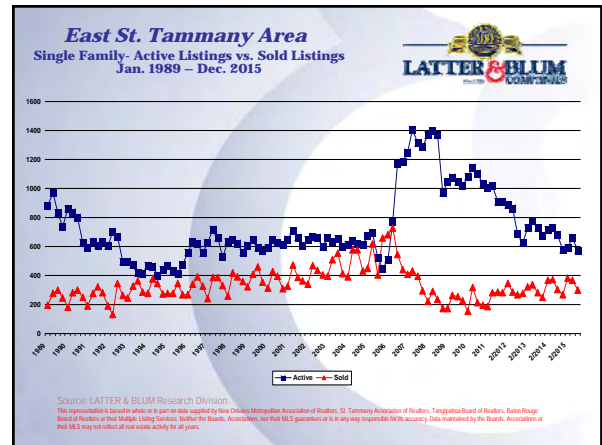
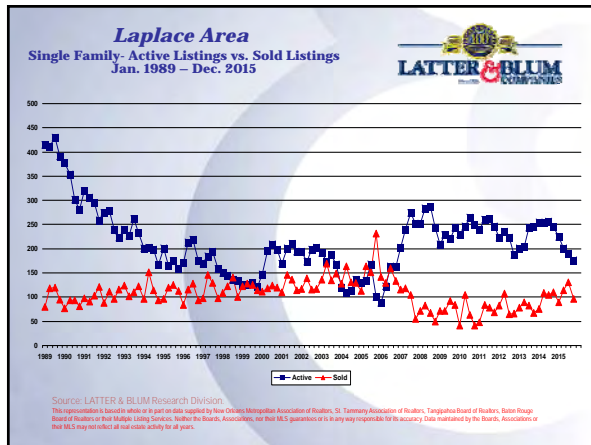
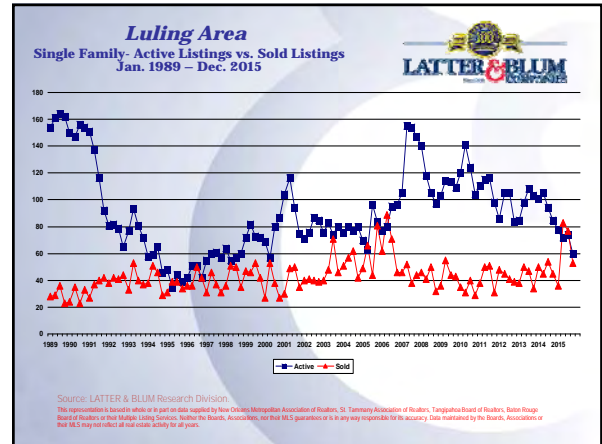
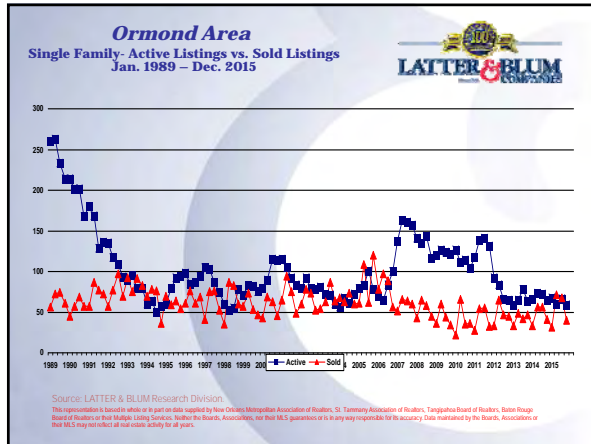


### Bellwether Market – West St. Tammany

2015 v 2014 Numbers

<b>Units</b>	<b>5,004 +9.8%</b>
<b>Volume</b>	<b>\$1.36 Billion +12.3%</b>
<b>Ave Active</b>	<b>\$391k vs \$330k</b>
<b>Ave Sld</b>	<b>\$356k vs \$270k</b>
<b>Median Sld</b>	<b>\$281k vs \$274k</b>
<b>\$ Sq. Ft.</b>	<b>\$165k vs \$159k</b>
<b>Inventory</b>	<b>-7% to 4.6 Months</b>





So where is the market headed?

**The Market is Transitioning!**

**LATTER & BLUM**  
COMPANIES

**Top Expected Influencers 2016**

- Consumer Confidence
  - Jobs - 2015 & 2016 layoffs
  - Oil & Gas Prices
  - State is on new ground economically – tax increases
- CEO Confidence

Source: LATTER & BLUM Research Division

This representation is based in whole or in part on data supplied by New Orleans Metropolitan Association of Realtors, St. Tammany Association of Realtors, Tangipahoa Board of Realtors, Eastern Orange Board of Realtors or their Multiple Listing Services. Neither the Realtor Associations, nor their MLS, guarantee or in any way are responsible for the accuracy. Data maintained by the Realtor Associations or their MLS may not reflect actual activity for all years. 26

**Mortgage Rates – Nominal Increase Big Impact**

*3.5% to “only” 5% is a 42% increase in cost of financing... And still be significantly below 30 year rolling average home Mortgage Rate.*

*3.5% to “only” 6% is a **71% increase!***

**Latter & Blum View - Bullish**

- **Threats - jobs, mtg rates, MID, inventory**
- **Opportunities – 1<sup>st</sup> time buyers, pent up demand**
- **Non-events - GSE reform & election**
- **Closed sales volume up 6%**
  - **50% units & 50% price**

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