



Board of Commissioners Meeting

August 12, 2015





Executive Director's Report

August 12, 2015



NSP2 Update



NSP2 Development	
Units	Status
193	Sold
241	Rented
21	Construction Complete, Available for sale/rent
8	Under Construction
0	Predevelopment
463	TOTAL UNITS

As of August 4, 2015

Project 1330

Status



- Construction 90% Complete
- Windfeel Properties to begin marketing this month
 - Tour to be scheduled in September

NSP2 Closeout Event



Make It Right Ribbon Cutting
Friday, August 21, 2015 at 9:30 AM (TENTATIVE)
1705 Jourdan Avenue

Academy Park



4932 Chantilly Drive
July 1, 2015



Levees.org



5000 Warrington Drive
July 11, 2015

Fall 2015 Auction

Online



*****FALL 2015 AUCTION*****

*******EXPRESSION OF INTEREST PERIOD*******

You are receiving this email because you registered via our website to be notified of upcoming property sales. Please visit noraproperty.nola.gov beginning July 31, 2015 through August 31, 2015 to express your interest in a NORA owned property for possible inclusion in our upcoming auction. Please continue to visit our website redevelop.nola.gov or call **504.658.4422** for more information about the upcoming auction.

Thank you for your interest,

The New Orleans Redevelopment Authority

NOVEMBER 2015 DATE TBA

Post-Closing Operations

2015 Year-to-date



901-03 Lizardi BEFORE

Google Earth



901-03 Lizardi AFTER

Realtor.com

- 768 Inspections Performed
- 507 Projects Complete
- 11 Reversions Filed
- \$152,770.35 Penalties Collected

Residential Construction Lending *Update*



Armstrong Construction
Neighborhood Restoration of Baton Rouge
Project Home Again
Project Homecoming
Saint Bernard Project
Tulane/Canal Neighborhood Development ¹⁰

First Units Coming Online and
Available for Sale



Residential Construction Lending *Update*



NEW ORLEANS FIRST RESPONDERS Find Your New Home

The New Orleans Redevelopment Authority (NORA) in partnership with six (6) developers is providing our City's First Responders with the first opportunity to purchase over 60 available homes before they are placed on the open market. These new construction and/or newly renovated homes are located in Gentilly, Mid-City and New Orleans East. The homes are built to the latest Energy Star standards with gorgeous interiors and many floor plans to choose from.

*First Responders are defined as households with at least one member that is currently employed by, or has accepted employment by; the City of New Orleans Police Department, New Orleans Fire Department, New Orleans Emergency Medical Services (EMS) or New Orleans Homeland Security Personnel.

Commercial Corridor Gap Financing *Update*



- Final Inspections Ongoing
- Projected September Opening

Commercial Corridor Gap Financing Brochure and Outreach

“New Orleans is all about community; it's a city where the culture of love and support exists through each neighborhood just like it does every day at Whole Foods Market Broad St. Working at a store that is community driven and locally inspired makes me proud to call myself a Broad Street Team Member and loving fresh, high quality food and the Whole Foods Market culture in the community that I call home is truly priceless.”
— Oscar “Ojay” Jiles, Frozen Buyer and Neighborhood Resident
BROAD BUYER WHOLE FOODS MARKET

“NORA's financing was essential to making the Myrtle Basin's redevelopment a reality. This beautiful historic renovation into a fresh food market provides needed retail in the neighborhood and helps support the small businesses and nonprofits on the boulevard revitalizing the historic corridor and the city as a whole.”
— JONATHAN LBIT, Director of the New Orleans Office
ALEMBIC COMMUNITY DEVELOPMENT

“The Propeller Social innovation incubator facility could not have been built without the support of NORA's Commercial Gap Revitalization Program. Propeller's 10,000 square foot facility on the east block of Washington and Broad is now home to more than 80 organizations, including a social venture that has provided over 2,000 criminal record expungements, a law firm that has generated over \$500,000 in social security benefits for low-income children, and a vaccine mitigation company that has secured 990 acres of wetlands for restoration.”
— ANDREA CHEN, Executive Director
PROPELLER INCUBATOR



COMMERCIAL CORRIDORS REVITALIZATION PROGRAM
Gap Financing for Catalytic Investment

new orleans
REDEVELOPMENT
AUTHORITY
504.658.4400 | redevelop.nora.gov

The New Orleans Redevelopment Authority's (NORA) Commercial Gap Financing Program provides supplemental funding for catalytic commercial development projects (rehabilitation or new construction) in order to revitalize targeted, underinvested commercial corridors in the City of New Orleans. The intent of the program is to provide funding to supplement existing secured financing in order to close a remaining funding gap necessary to complete projects that are at an advanced stage of project development.

Preference will given to catalytic projects which create opportunities for historically disadvantaged enterprises, provide a critical or essential service to a recovering neighborhood, leverage private funding and demonstrate a readiness to promptly commence construction following the funding award.

There are three targeted areas for commercial development:

- 1. CLAIBORNE CORRIDOR**
Area bounded by Napoleon Avenue, Broad Street, Florida Avenue, Elysian Fields Avenue, St. Claude Avenue/Rampart Street, Orléans Castle Haley Boulevard/Dryades Street, including properties facing those streets.
- 2. GENTILLY BOULEVARD**
Along Gentilly Blvd/Chef Menteur Hwy from Eastern/Batou Streets to France Road AND along Old Gentilly Road from Chef Menteur Hwy to France Road.
- 3. ST. CLAUDE AVENUE**
One block on either side of St. Claude Avenue from Elysian Fields Avenue to Delery Street, and one block on either side of N. Claiborne Avenue from Tennessee to Delery Streets.

“With the financial support NORA's Commercial Gap Financing Program can provide, interested investors and developers can literally change neighborhoods and people's quality of life by providing goods, services, economic development and jobs along designated corridors. We want to be a valuable partner in those kinds of efforts across New Orleans.”
— JEFF HEBERT, Executive Director
NEW ORLEANS REDEVELOPMENT AUTHORITY

Map is for reference only. For more information and to determine a property's eligibility, please contact NORA staff.

Commercial Corridors Revitalization Program
Seth Knudsen, Project Manager
337.581.2829, 504.658.4400

The New Orleans Redevelopment Authority is a catalyst for the revitalization of the city, partnering in strategic developments that celebrate the city's neighborhoods and honor its traditions.

FREQUENTLY ASKED QUESTIONS

WHO IS ELIGIBLE TO APPLY?
Experienced, capable real estate development teams that have secured site control for a project in a target corridor and have assembled the majority of the needed funding.

WHAT DOES THE FUNDING COVER?
Funding is primarily made available for construction/rehabilitation costs, or hard costs. Funding is provided on a reimbursement basis.

IS THE FUNDING A GRANT OR A LOAN?
Awards are generally made as loans at low interest, with a portion that may be forgiven based on need, if approved by NORA. All loans must be secured by a mortgage on the land, buildings and any fixed assets, or other forms of security as required by NORA. In addition, guarantees from credit-worthy individuals or entities approved by NORA shall be required to guarantee repayment of the loan and timely completion of the project.

IS THERE A FEE TO APPLY?
There is no fee to apply. However, an origination fee equal to a maximum of 7% of the loan amount will be payable at loan closing for approved projects. The applicant will be required to pay all closing costs.

NORA WILL PROVIDE FINANCING FOR PROJECTS THAT HAVE ASSEMBLED THE MAJORITY OF THE NEEDED FUNDING, TYPICALLY UP TO 75%.

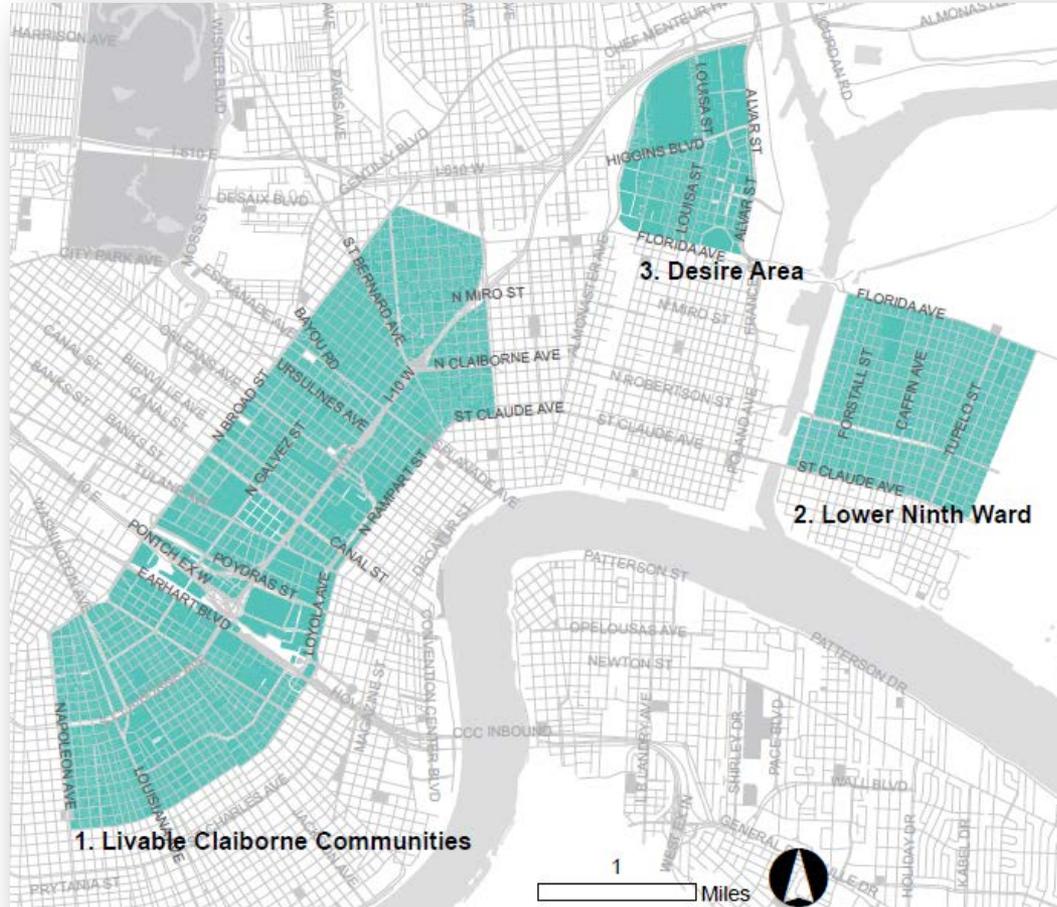
Strategic Acquisition Fund

Budget

- \$3,900,000 Acquisitions
- \$650,000 Pre-development
- \$450,000 Operations
-
- \$5,000,000 TOTAL

Source

- CDBG-DR Program Income
- State OCD



Resilient NOLA



Resilience Strategy Release
August 25th at 2PM
Ashé Power House
1731 Baronne Street



Thanks Natalie!



Natalie Deliso, *Tulane University*

Growing Green Summer Progress By the Numbers

- 8 weeks
- 181 Inspections Completed
- 27 Projects Closed



Board of Commissioners Meeting

August 12, 2015





Finance Committee

August 12, 2015





Real Estate & Development Committee

August 12, 2015





façade reNEW

Presentation to the NORA Board

August 12, 2015



2520 Bayou Road – Poche Construction



1800 Oretha Castle Haley Blvd – Primitivo



1712 Oretha Castle Haley Blvd – Ashe



1600 Oretha Castle Haley Blvd – Youth Empowerment Project



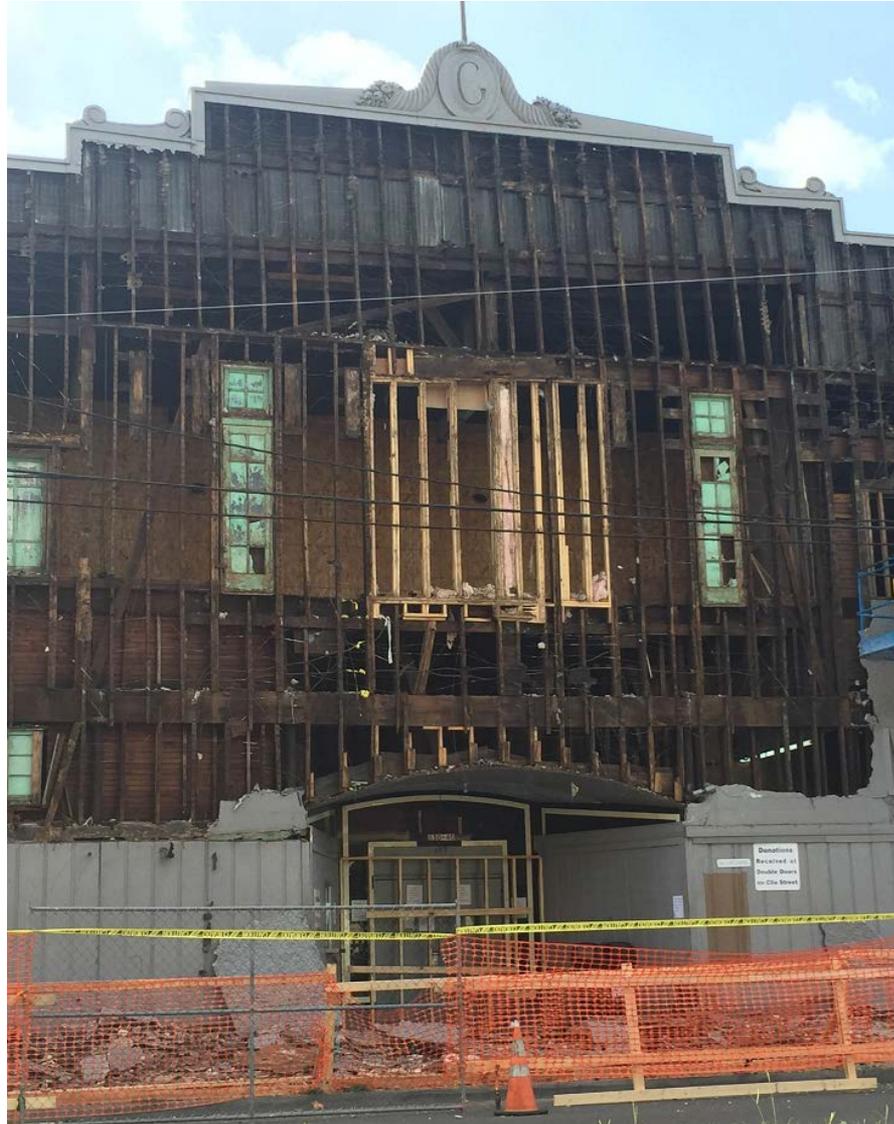
1529 Oretha Castle Haley Blvd – Youth Empowerment Project



1139 Oretha Castle Haley Blvd – Felicity Redevelopment



1130 Oretha Castle Haley Blvd – New Orleans Mission



3605 St. Claude Ave – NOLA Techie



Façade RENEW Grantmaking



Bayou Road:

1. Bayou Road Realty, LLC – 2509 Bayou Road
2. Community Book Center , LLC – 2523 Bayou Road

Oretha Castle Haley Blvd:

3. Gloryland Mount Gillion Baptist Church (RRR Center) – 1501 O.C. Haley Blvd

St. Claude Ave:

4. Tammy Nguyen & Dung Van Le (Tammy's Nails) – 4229 St. Claude Ave
5. Tammy Nguyen & Dung Van Le (Kim's Food Store) – 4231 St. Claude Ave
6. William Grove & Dave Stewart (Artisan Café) – 2512 St. Claude Ave

Bayou Road



2509 Bayou Road



2523 Bayou Road – Community Book Center



2523 Bayou Road – Community Book Center



Figure 3: Commercial area on the 2500 block of Bayou Road, c. 1933

Source: New Orleans Public Library, <http://nutrias.org/~nopl/monthly/july2000/lebreton.htm>

2523 Bayou Road – Community Book Center



B PROPOSED ELEVATION
31'8" x 14'

Oretha Castle Haley Blvd



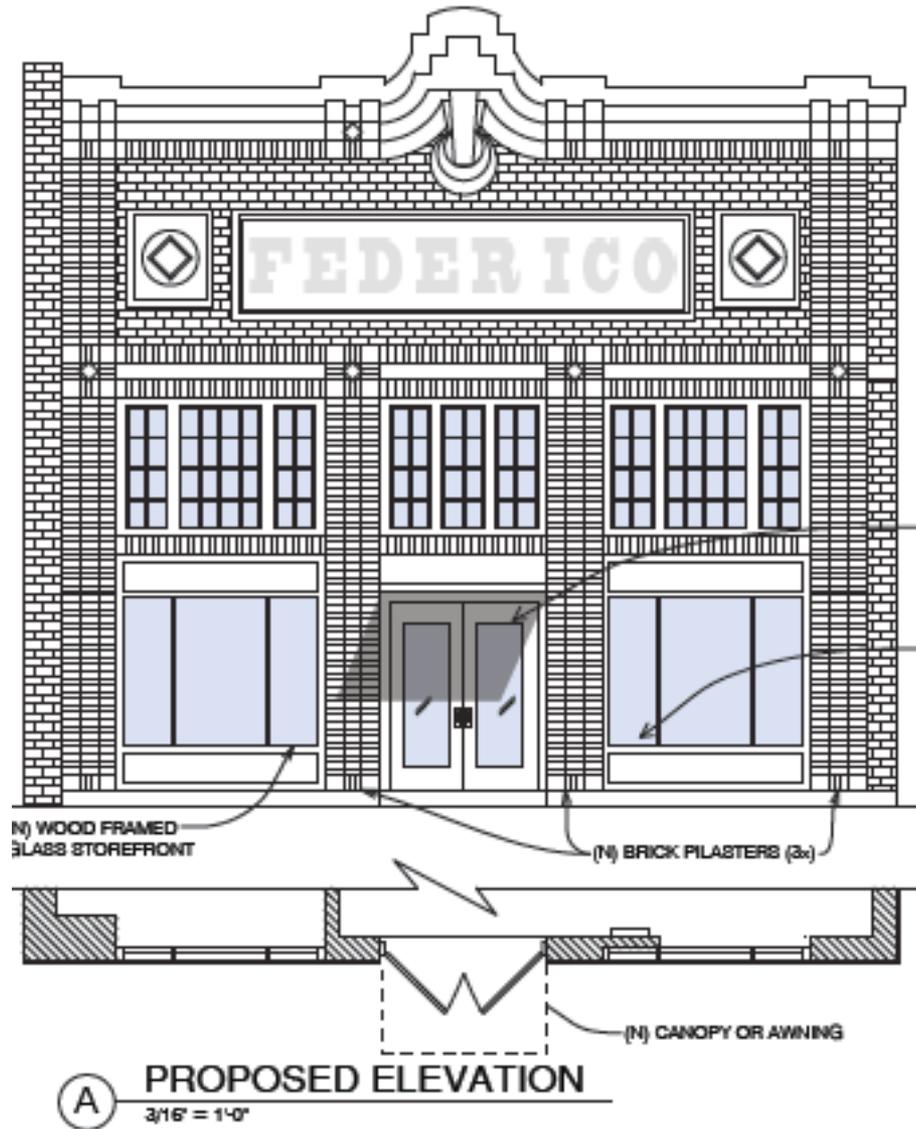
1501 Oretha Castle Haley Blvd – Gloryland Mount Gillion Baptist Church



1501 Oretha Castle Haley Blvd – Gloryland Mount Gillion Baptist Church



1501 Oretha Castle Haley Blvd – Gloryland Mount Gillion Baptist Church



St. Claude Avenue



4229 St. Claude Ave – Tammy's Nails



4229 St. Claude Ave – Tammy's Nails



4231 St. Claude Ave – Kim's Food Store



4231 St. Claude Ave – Kim's Food Store



2521 St. Claude Ave – Artisan Cafe



2521 St. Claude Ave – Artisan Cafe



Detail of the existing carriage doors



Interior view showing the existing recessed entrance

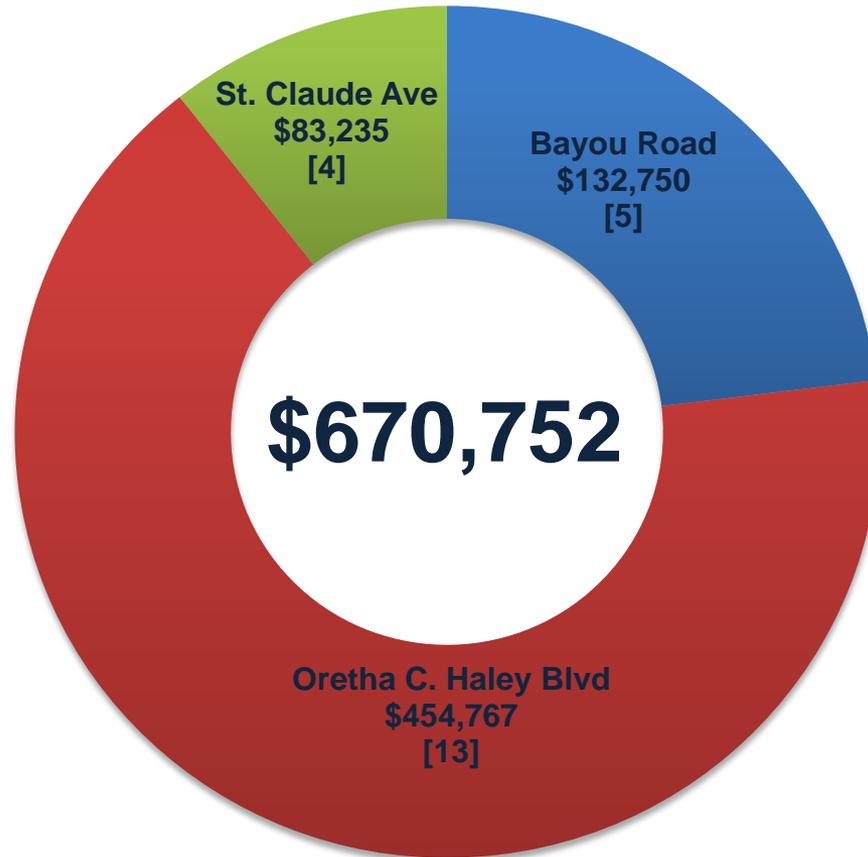
2521 St. Claude Ave – Artisan Cafe





Grant Allocations

as of April 2015



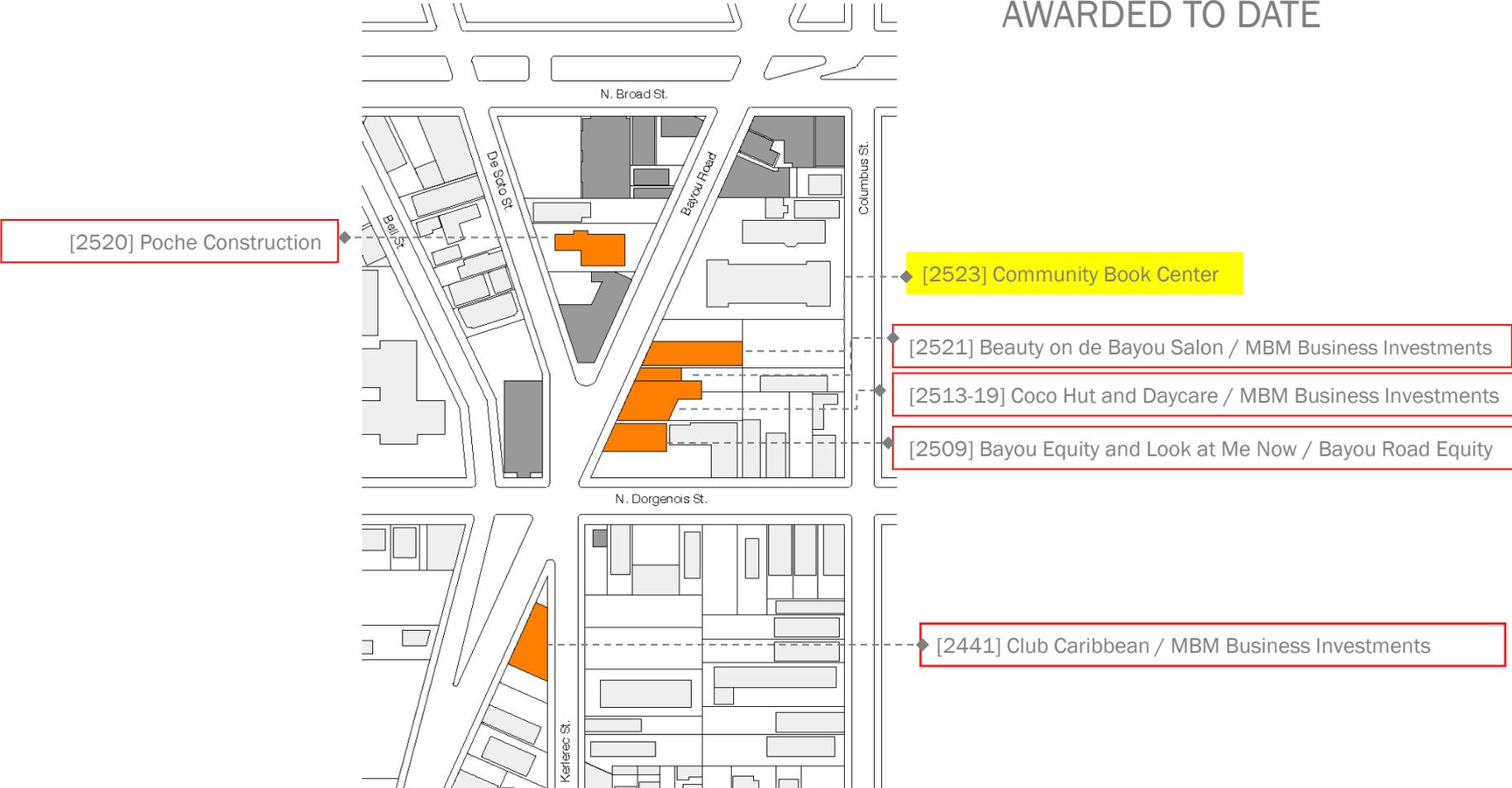
BAYOU ROAD

6 APPLICATIONS

5 APPROVED TO DATE

\$132,750

AWARDED TO DATE



ST. CLAUDE AVENUE

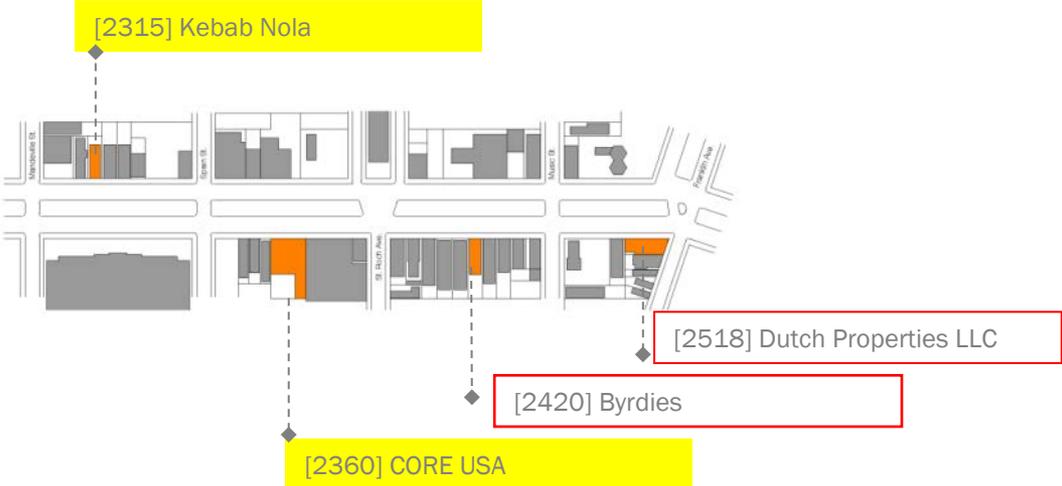
10 APPLICATIONS

4 APPROVED TO DATE

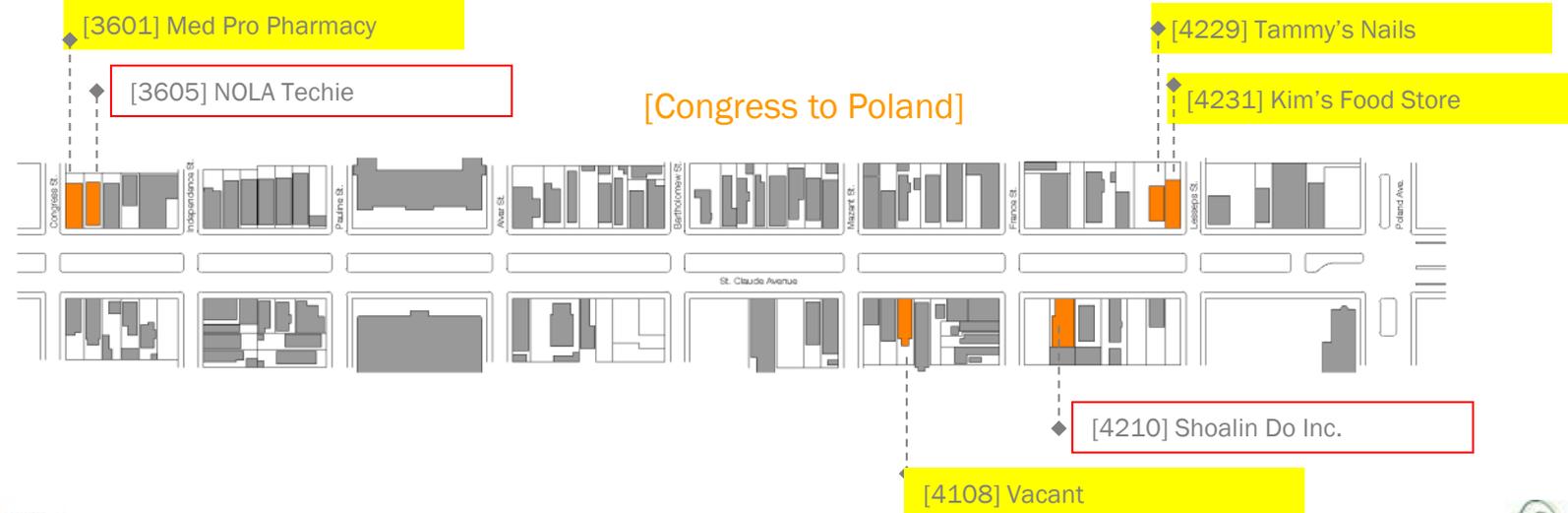
\$83,235

AWARDED TO DATE

[Mandeville to Franklin]

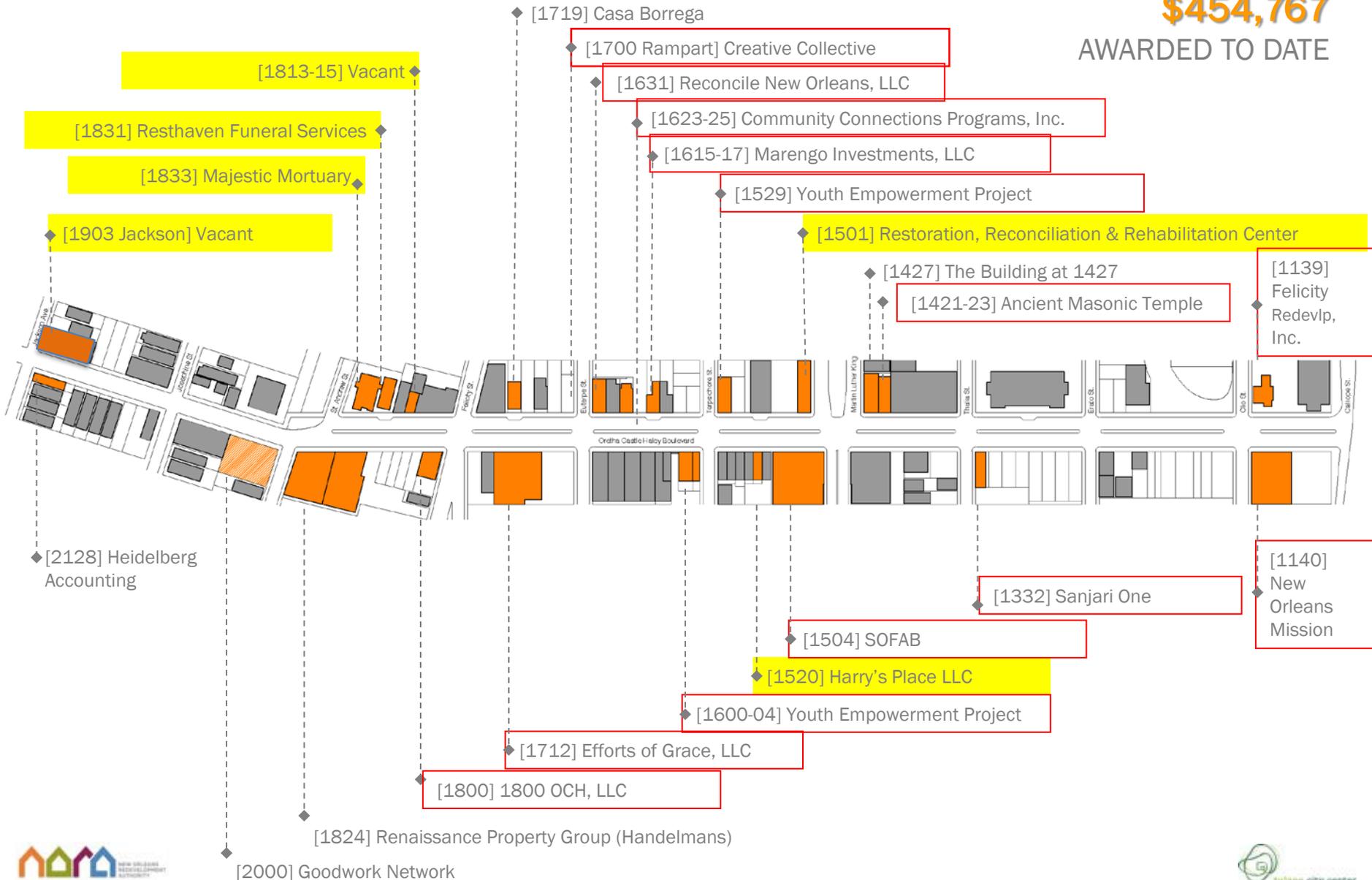


[Congress to Poland]



ORETHA CASTLE HALEY

24 APPLICATIONS
13 APPROVED TO DATE
\$454,767
AWARDED TO DATE





Board of Commissioners Meeting

August 12, 2015

