8:00 – 8:30AM  Registration & Networking

8:30 – 8:45AM  Welcome & Opening Remarks
Dr. John Williams, Dean, College of Business Administration, University of New Orleans
Honorable Pat Brister, President, St. Tammany Parish
TBD, UNO International Alumni Association

8:45 – 10:15AM  Northshore Economic Development: Projects, People and Places
Moderator  Ms. Ashley Cangelosi Llewellyn, Programs Manager, St. Tammany Parish Economic Development Foundation
Mr. Quentin Messer, Assistant Secretary, Louisiana Economic Development
Ms. Brenda Bertus, CEO, St. Tammany Parish Economic Development Foundation
Ms. Stacey Neal, Executive Director, Tangipahoa Parish Economic Development Foundation
Mr. Larry Collins, President & CEO, Livingston Parish Economic Development Council

10:15 – 10:30AM  Break
Sponsored by:  THE UNIVERSITY of NEW ORLEANS

10:30AM – 12:30PM  Real Estate Panels: Trends and Outlook
Moderator  Dr. Robert Penick, Senior Vice President & CFO, Latter & Blum, Inc., Adjunct Professor, UNO

10:30 – 11:30AM  Residential Real Estate Panel
Single Family  Richard Haase, President, Latter & Blum, Inc.
Apartments  Larry Schedler, President, Larry G. Schedler & Associates

11:30AM – 12:30PM  Commercial Real Estate Panel
Retail & Office  Michael Saucier, President, Gulf States Real Estate Services
Warehouse & Distribution  Robert “Terry” Blackwell, Real Estate Consultant, Gulf States Real Estate Services
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- *Ms. Brenda Bertus, CEO, St. Tammany Parish Economic Development Foundation*
- *Ms. Stacey Neal, Executive Director, Tangipahoa Parish Economic Development Council*
- *Mr. Larry Collins, President & CEO, Livingston Parish Economic Development Council*

**Residential Real Estate Panel**
- *Single Family Housing, Richard Haase*
- *Northshore Multi-Family Market, Larry Schedler*

**Commercial Real Estate Panel**
- *Michael Saucier, President, Gulf States Real Estate Services*
- *Commercial Real Estate Sectors – Global Intro*
- *Northshore Office Sector*
- *Northshore Retail Sector*
- *Robert “Terry” Blackwell, Real Estate Consultant, Gulf States Real Estate Services*
- *Northshore Warehouse & Industrial Sector*
- *Michael Saucier, President, Gulf States Real Estate Services*
- *General Commercial Real Estate Market Wrap Up*

**Institute for Economic Development & Real Estate Research Partners**

Back Cover
**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.

**Honorable Pat Brister, President, St. Tammany Parish**

Parish President Patricia Brister, and her husband Joe, have lived in St. Tammany Parish 34 years. They owned and operated a successful company for over 35 years until recently retiring and selling that business to their employees. Pat served as Vice President and Chief Financial Officer. Elected to the office of Parish President in 2011, Pat previously served eight years on the Parish Council, including two years as Chair. Economic development is one of Pat’s key priorities in office. Pat was appointed by Governor Foster to serve on the Louisiana State Museum Board, where she served as Vice Chairman of the Finance Committee, and the St. Tammany Parish Environmental Services Commission. She has served on the Board of the St. Tammany Children’s Advocacy Center, the Commission on Families, and the Mayor’s Military Advisory Committee. She has been involved with the Lake Pontchartrain Basin Foundation, where she received their Meritorious Service Award and served on the St. Tammany West Leadership Foundation. Pat served as Chairman of the Women’s Build Habitat for Humanity home in 2004, served for two years as Chairman of the Board of Directors of St. Tammany West Habitat for Humanity, and also served on the Board of the Volunteers of America-Greater New Orleans. She was named Woman of the Year in 2004 by the St. Tammany Business and Professional Women’s Organization and Alumnus of the Year in 2007 by the St. Tammany Leadership Foundation. In February, 2001 she received an appointment to the nineteen member Board of the Federal Home Loan Bank of Dallas. In January, 2004 she was elected as Vice Chairman of the Board and continues to serve on this Board. President George W. Bush appointed Pat as one of three delegates representing him at the United Nations Commission on the Status of Women in 2005. In 2006, President Bush appointed Pat as Head of Delegation to that UN Commission. This appointment holds the rank of United States Ambassador and she was confirmed for that position by the U. S. Senate.
Quentin L. Messer, Jr., Assistant Secretary, Louisiana Economic Development

Quentin L. Messer, Jr. is Assistant Secretary for Louisiana Economic Development (LED). Quentin manages initiatives and programs related to business intelligence, community competitiveness, small business services and state economic competitiveness. In his capacity, as a member of the department’s executive management team, Quentin is President of the Louisiana Economic Development Corporation (LEDC), Secretary Stephen M. Moret’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 2014. A native of Jacksonville, FL, Quentin is a former corporate transactions attorney, 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 Louisiana’s human capital, geological and regional assets to transform the life trajectories of more Louisianans. The father of two daughters, including a Lance Corporal in the U.S. Marines, and a son, Quentin, is married to Kenya LeNoir Messer, Ed.D, Associate Vice Provost, Office of Diversity, Office of Academic Affairs at LSU. 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.

Brenda Bertus, Executive Director, St. Tammany Parish Economic Development Foundation

Brenda Bertus has been Chief Executive Officer St. Tammany Economic Development Foundation since July 2002, during which time the organization has become a driving force in parish and regional economic development efforts. She was instrumental in leading the organization of regional parishes into both informal and recognized consortia to pool resources, seek grant funding, and coordinate efforts in U.S. regional and national marketing and in pursuing business-friendly legislation in Baton Rouge. She has testified before legislative committees and the state Bond Commission on numerous occasions, working towards progressive legislation and bond approval for local and regional projects. Prior to leading the STEDF, Brenda served as President and CEO of the Slidell Chamber of Commerce (now East St. Tammany Chamber), and was co-owner of a successful real estate development company for 10 years. Brenda is a graduate of both the Louisiana Leadership program and Leadership Northshore. She is a graduate of the Economic Development Institute (OU/EDI) at the University of Oklahoma, and studied at the Institute for Organizational Management at the University of Georgia. She is a 35-year resident of St. Tammany Parish and is married to Don Bertus, who works in the automotive industry.

Ashley Cangelosi Llewellyn, Programs Manager, St. Tammany Parish Economic Development Foundation

Ashley Cangelosi Llewellyn joined the St. Tammany Economic Development Foundation (STEDF) in June 2013. She currently serves as Programs Manager, overseeing strategic partnerships and all activities designed for business retention and development, workforce development, and entrepreneurship. Prior to joining STEDF, Ashley served as Manager of Transition Programs in the Office of First Year Initiative at the University of Southern Mississippi. She also served as a graduate assistant in the Trent Lott National Center for Excellence in Economic Development and Entrepreneurship, and as a national consultant for Chi Omega Fraternity. Llewellyn’s range of skills and work experiences include strategic communication, leadership training, organizational development, and event planning. Llewellyn graduated from the University of Southern Mississippi with a Master’s degree in Economic Development and a Bachelor’s degree in Speech Communication.
**Larry Collins, President & CEO, Livingston Parish Economic Development Council**

Lawrence B. “Larry” Collins, a native of Baton Rouge, graduated from Louisiana State University with a degree in International Trade and Finance in 1983. In October of 2012, he joined the Baton Rouge Area Chamber as the Director of Economic Development for the eight parish region surrounding Baton Rouge and to direct BRAC’s international business development efforts. In May of 1989, he began working with the Louisiana Office of International Trade, Finance and Development, a Division of the Louisiana Department of Economic Development. In 1991, he was appointed Director of the Trade Division, in 2003, he was named Director of the Department’s International Services Office. During his time with the department, he managed projects in over 30 countries. Under his direction, Louisiana established its trade promotion offices in Mexico, Taipei, Hong Kong and London. He has also served on advisory panels to the Louisiana Board of Regents, Louisiana State University, Southeastern and Loyola in areas regarding international commerce. He also served on the International Business Committee of the New Orleans World Trade Center and was appointed to the U.S. District Export Council. In 1997, Mr. Collins was elected Chair of the National Association of State Development Agency’s International Division. Before joining the Department of Economic Development, Mr. Collins spent seven years with a major retailer serving as a buyer and in management positions. Upon graduating from Louisiana State University in 1985, he founded his own businesses in Louisiana.

**Stacey Neal, Executive Director, Tangipahoa Parish Economic Development Foundation**

Stacey Neal was named Executive Director of Economic Development for Tangipahoa Parish in May of 2012. Prior to working for the parish, Stacey was the Community Developer for the Hammond Area Economic and Industrial Development District for seven years. She grew up in Tangipahoa Parish and graduated from Southeastern Louisiana University in 1991 with a BA in Marketing. Stacey completed training through the Community Development Institute in Conway, AR, where she received the Professional Community and Economic Development certification. Stacey also holds the Certified Louisiana Economic Developer certification through LID-EA. She is an active member of the area Chambers of Commerce, a member of the I-12 Alliance for Economic Development, a member of the Northshore Technical and Community College Advisory Board in Greensburg, current President of the Southeastern Louisiana University Alumni Association, past board member of the Louisiana Industrial Development Executives Association (LIDEA), and a graduate and past board member of Leadership Tangipahoa. Stacey and her husband Michael, have two daughters; Jordyn and Laken. They attend St. Thomas Aquinas High School and Holy Ghost Catholic School and are very active in track and soccer. They attend St. Helena Catholic Church in Amite.
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. LATTER & BLUM Inc. operates Latter & Blum, Inc./REALTORS®, C.J. Brown REALTORS® Inc., Noles-Frye Realty, Van Eaton & Romero® (all four ERA Powered), NAI Latter & Blum Commercial Real Estate, Latter & Blum Insurance Services, Essential Mortgage Corp. and Platinum Title and has four Franchise Offices in LA & MS. 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. Before joining LATTER & BLUM Inc., Mr. Haase held upper management positions with a number of market leading companies across the US. 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.

Dr. Robert Penick, Senior Vice President & CFO, Latter & Blum, Inc.; Adjunct Professor, UNO

Robert (Bob) Penick joined Latter & Blum in 1989 as Vice President and Chief Financial Officer. In May 2013 he was appointed Senior Vice President, Treasure and Chief Financial Officer. This experience spans forty years in a management capacity with companies in New Orleans like A. Copeland Enterprises, Farm Credit Banks of New Orleans, D.H. Holmes Companies and Ingram Corporation. He has served as a Corporate Controller, Director of Finance and as a Treasurer and Chief Financial Officer of these local companies. Bob earned B.S. and M.B.A. degrees from Loyola University and M.Ed. Degree from Our Lady of Holy Cross College and also M.S. and Ph.D. degrees from the University of New Orleans in Urban Studies and Planning. During his tenure with Latter & Blum, Bob has been in charge of financial operations for each company within the Latter & Blum family of companies and is involved in the mergers and acquisitions process. He also manages the corporate insurance, leasing, budgets, planning, human resources and branch operations. Bob serves as an Adjunct Professor of Finance at UNO and is on the Adjunct faculty of the NAR “Realtor University” which offers a master’s degree to REALTORS across the country. His military career ended with his retirement from the US Army Reserves as a Lt. Colonel with almost 30 years of service. Bob is a member of the Institute of Management Accountants, the International Association of Financial Planner, the American Real Estate Society and holds a Louisiana Insurance License. In 2011 he was listed as one of the top “Money Makers” in New Orleans by the local journal City Business.
Michael Saucier, President and Founder, Gulf States Real Estate Services

Michael Saucier is President and Founder of Gulf States Real Estate Services companies that include full real estate development and construction divisions. His drive, vision and knowledge of the development process and project management expertise, as well as his business/governmental contacts have contributed to the creation and success of major projects in the Gulf South. He has made Gulf States Real Estate Services one of the premier real estate development, brokerage, property management, and construction/project management firms in the Gulf Coast Region of the United States. Mike has served as a board member on The State of Louisiana Economic Development Corporation under Governors Blanco and Jindal. Mike is Gulf States qualifying Broker of Record and also possesses licenses in residential and commercial construction fields. Mike is also a founding member of the Northshore Business Council.

Robert “Terry” Blackwell, Real Estate Consultant, Gulf States Real Estate Services

Robert “Terry” Blackwell brings 42 years of diverse experience to the GSRES team. A former banker, multi-state business owner and licensed real estate agent, Terry understands the commercial real estate needs of both Seller/Landlord as well as those of the Buyer/Tenant. Terry has lived in Southeast Louisiana for 46 years residing the last 15 years in Covington, Louisiana with his wife Jeanine and their daughters Madison, Mackensie and Riley.
"BUILDING IT AND THEY ARE COMING"

THE ARGUMENT FOR CONTINUED OPTIMISM ABOUT LOUISIANA'S IMPROVING BUSINESS CLIMATE

JUNE 2015

THE STRATEGIC IMPORTANCE OF THE GULF COAST HAS BEEN RECOGNIZED SINCE THE LOUISIANA PURCHASE

“It is New Orleans, through which the produce of three-eighths of our territory must pass to market…”

Thomas Jefferson to Robert R. Livingston, Washington, April 18, 1802
WHY DOES ECONOMIC DEVELOPMENT MATTER? HEALTHY JOB & ECONOMIC GROWTH WILL DRIVE EVERYTHING ELSE

Healthy job growth rate (40,000 net new jobs annually)

- Abundant job opportunities
- Robust growth in household incomes
- Improved educational outcomes
- Net population in-migration
- More Congressional seats
- Increased private sector activity
- Healthy tax revenue growth without increasing tax burdens

Healthy job growth rate (18,000 net new jobs annually)

- Limited job opportunities
- Sluggish growth in household incomes
- Little improvement in educational outcomes
- Net population out-migration
- Fewer Congressional seats
- Lackluster private sector activity
- Tax revenue growth substantially trailing other states

For full realization, assumes fiscal/tax reforms strengthen linkages between state tax structure and the state’s economy.

*Q1 1980 – Q2 2005; Source: Moody’s Analytics, U.S. Census, LED analysis

WHAT WOULD LOUISIANA LOOK LIKE OVER THE NEXT 25 YEARS WITH CONSISTENT, HEALTHY ECONOMIC GROWTH?

<table>
<thead>
<tr>
<th>Category</th>
<th>Milestone</th>
<th>Year milestone achieved</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employment</td>
<td>2.5 million total jobs</td>
<td>2027, 2040</td>
</tr>
<tr>
<td></td>
<td>3 million total jobs</td>
<td>2036</td>
</tr>
<tr>
<td>Population</td>
<td>5 million population</td>
<td>2020, 2022</td>
</tr>
<tr>
<td></td>
<td>6 million population</td>
<td>2029, 2038</td>
</tr>
<tr>
<td></td>
<td>7 million population</td>
<td>2036, -</td>
</tr>
<tr>
<td>Cumulative net migration</td>
<td>500k net migrants</td>
<td>2022, 2030</td>
</tr>
<tr>
<td></td>
<td>1 million net migrants</td>
<td>2028, -</td>
</tr>
<tr>
<td></td>
<td>2 million net migrants</td>
<td>2038, -</td>
</tr>
<tr>
<td>Poverty</td>
<td>Below Southern average</td>
<td>2040, -</td>
</tr>
<tr>
<td>Congressional seats</td>
<td>Seventh</td>
<td>2020, -</td>
</tr>
<tr>
<td></td>
<td>Eighth</td>
<td>2030, -</td>
</tr>
<tr>
<td></td>
<td>Ninth</td>
<td>2040, -</td>
</tr>
</tbody>
</table>

Achieving consistent, healthy economic growth would also lead to increased government revenues (without any increase in tax burdens), fueling robust investments in education and transportation infrastructure, as well as lower crime and better quality of life.

* Measured from 2016
LED WILL PRIMARILY FOCUS ON EIGHT STRATEGIES TO POSITION LOUISIANA FOR A BRIGHTER ECONOMIC FUTURE

- Improve state economic competitiveness
- Enhance community competitiveness
- Cultivate top regional economic development assets
- Focus on business retention and expansion
- Develop national-caliber business recruitment capacity
- Cultivate small business, innovation, and entrepreneurship
- Develop robust workforce solutions
- Aggressively tell our story

COMPANIES HAVE ANNOUNCED OVER $100 BILLION OF LOUISIANA CAPITAL INVESTMENTS SINCE 2008

Total announced capital investment by calendar year (billion$)

Based on a case-by-case evaluation of these previous announcements, LED conservatively estimates that ~$62 billion of new capital investment projects will be completed over the next few years.

Source: LED database; company interviews
LA'S NEW PARADIGM INCLUDES A BUSINESS ENVIRONMENT THAT HAS BECOME A MAJOR SELLING POINT TO FIRMS

LA's business environment has steadily improved over the last 6 years...

Louisiana’s business rank in several prominent publications

<table>
<thead>
<tr>
<th>Year</th>
<th>Chief Executive</th>
<th>Forbes</th>
<th>Site Selection</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>22</td>
<td></td>
<td>42</td>
</tr>
<tr>
<td>2010</td>
<td>22</td>
<td></td>
<td>36</td>
</tr>
<tr>
<td>2011</td>
<td>22</td>
<td>1</td>
<td>29</td>
</tr>
<tr>
<td>2012</td>
<td>22</td>
<td>1</td>
<td>29</td>
</tr>
<tr>
<td>2013</td>
<td>22</td>
<td>1</td>
<td>29</td>
</tr>
<tr>
<td>2014</td>
<td>22</td>
<td>1</td>
<td>29</td>
</tr>
<tr>
<td>2015</td>
<td>22</td>
<td>1</td>
<td>29</td>
</tr>
</tbody>
</table>

... and continues to gain recognition nationwide across a variety of dimensions

LA's ranking jumps

<table>
<thead>
<tr>
<th>Absolute change in rank, 2008-2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chief Executive: Best and Worst States for Business</td>
</tr>
<tr>
<td>Forbes: Best States for Business</td>
</tr>
<tr>
<td>Site Selection: Business Climate Ranking</td>
</tr>
</tbody>
</table>

Other highlights

- #1 Best State Workforce Training Program
- #1 Best Business Climate (Business Facilities, 2014)
- #6 Top States for Doing Business (Area Development, 2014)

LED FASTSTART® RANKED NATION’S BEST STATE WORKFORCE TRAINING PROGRAM

#1

LED’S FASTSTART PROGRAM HAS ALLOWED THE STATE TO MAKE STRATEGIC INVESTMENTS IN HUMAN CAPITAL

- Based on a company’s immediate and long-term workforce needs, LED FastStart employees develop and deliver custom recruitment and training programs. These tailored programs help to provide a high-quality, flexible workforce that matches a company’s particular competency and behavioral needs.

- The FastStart staff includes dozens of experienced professionals from a range of different industry sectors.

- LED FastStart, consistently ranked first in the country among comparable programs, has designed and delivered comprehensive workforce solutions for a variety of Fortune 500 companies, as well as high-tech companies funded by leading venture capital firms.

- Importantly, FastStart not only recruits new employees to the company, but also facilitates in acclimating them to Louisiana and the city of destination with a comprehensive, one-of-a-kind Corporate Concierge service.

LED FASTSTART® WAS ALSO ABLE TO ASSIST IBM WITH OUT-OF-STATE RECRUITING EFFORTS

- FastStart brought together IBM and 17 other Louisiana companies for Louisiana Digital Jobs, a series of unique out-of-state recruiting events. This internet-driven recruitment campaign targets talented software engineers and IT professionals who have an interest in Louisiana.
LOUISIANA JOB CONNECTION HAS RAMPED UP TO MATCH EMPLOYERS WITH JOB SEEKERS

- Intuitive job posting functionality and easy-to-use interface
- Flexibility to manually post jobs or to scrape them from existing applicant tracking systems
- More than 35,000 job seekers and over 1,400 employers registered in the system

LED’S “COME HOME, LOUISIANA” CAMPAIGN ATTRACTS LOUISIANA EX-PATS TO RETURN FOR JOB OPPORTUNITES

- Attracts Louisiana natives to Louisiana Job Connection, where they can learn more about available career opportunities
- Features comeback stories of those who have left the state and have recently returned home for a job
- Encourages in-state audience to share e-cards and information to those who no longer live in Louisiana
NEW QUALITY OF LIFE SITES SHOWCASE LOUISIANA’S WORK/LIFE BALANCE

Quality of Life Sites
- Provides information to job seekers considering opportunities in Louisiana
  - Includes region-specific information on education, health care, neighborhoods, industries, recreation, cultural activities and other quality of life factors
  - Print and presentation materials developed for face-to-face meetings

LOUISIANA HAS IDENTIFIED SECTORS WITH THE GREATEST ECONOMIC GROWTH POTENTIAL

SPECIALTY HEALTHCARE
- New investment in two research hospitals for New Orleans will reach over $2 billion
- Pennington Biomedical Research Center is world renowned for obesity/diabetes research and treatment
- Tulane University is highly ranked in tropical medicine research

DIGITAL MEDIA & SOFTWARE DEVELOPMENT
- 35% cash refund on development, no project limit
- New Orleans is the No.1 brain magnet in U.S. according to Forbes
- Thriving ecosystem of startups and incubators

WATER MANAGEMENT
- Water-related spending in tens of billions over next 30 years
- Global “laboratory” for deltaic and climate change scientists
- Creating “Water Institute”
- Inherent science and engineering disciplines are transferable

OIL & GAS
- Leader in production of crude oil and natural gas
- Major onshore resource plays premier access to Gulf of Mexico
- Distribution channels through Mississippi River, Gulf of Mexico, six class one railroads and thousands of miles of pipeline

RENEWABLES & ENERGY EFFICIENCY
- Aggressive incentives for clean technology and software development
- Robust refining and agricultural infrastructure
- Diverse fleet and transportation alternatives
- The lowest state and local tax burdens for new firms

NEXT GENERATION AUTO
- Well positioned within the Southern Automotive Corridor with large inventory of sites and existing facilities
- Experienced manufacturing workforce
- Ready to service transportation infrastructure including ports, rail, international airport and shipping

2015 Dr. Ivan Miestchovich Economic Outlook & Real Estate Forecast for the Northshore
HIGHER EDUCATION PARTNERSHIPS HAVE BEEN REPLICATED ACROSS THE STATE

<table>
<thead>
<tr>
<th>Company</th>
<th>Education partner</th>
<th>Industry</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electronic Arts</td>
<td>LSU</td>
<td>Digital media</td>
<td>$29 million to build the Louisiana Digital Media Center</td>
</tr>
<tr>
<td>IBM</td>
<td></td>
<td>Software and information</td>
<td>$14 million over 10 years to triple the number of computer science graduates</td>
</tr>
<tr>
<td>CenturyLink</td>
<td></td>
<td>Telecommunications</td>
<td>$2 million over seven years to expand telecommunications curriculum</td>
</tr>
<tr>
<td>SNCi (now CSC)</td>
<td></td>
<td>Software and information</td>
<td>$14 million over 10 years to increase number of computer science graduates</td>
</tr>
<tr>
<td>CenturyLink</td>
<td></td>
<td>Software and information</td>
<td>$5 million over 10 years to fund academic programs</td>
</tr>
<tr>
<td>CGI</td>
<td></td>
<td>Software and information</td>
<td>$4.5 million over 10 years to increase number of computer science graduates</td>
</tr>
<tr>
<td>IBM</td>
<td></td>
<td>Software and information</td>
<td>$4.5 million over 10 years to increase number of computer science graduates</td>
</tr>
<tr>
<td>Intricon</td>
<td></td>
<td>Chemical manufacturing</td>
<td>$20 million for new training facility and equipment</td>
</tr>
<tr>
<td>Bevillier</td>
<td></td>
<td>Steel manufacturing</td>
<td>$22 million for new training facility and equipment</td>
</tr>
</tbody>
</table>

LOUISIANA POSSESSES THE LEGAL FRAMEWORK AND STAKEHOLDER SUPPORT FOR CORPORATE CHARTERS

Corporate charters in Louisiana

- Companies must invest or donate one or more of the following:
  - Land on which the school is built
  - School building
  - Major renovations or capital improvements, including major investments in technology (estimated minimum investment would be between roughly $500,000 and $1MM)

- Corporate partners must provide ongoing support to the school as specified in the charter
- Examples of such support include offering student internships, career counseling, academic tutoring or enrichment activities

- Up to 50 percent of the school’s maximum enrollment may be reserved for dependent children of permanent employees of the corporate partner
- In addition, company representatives can hold seats on the school’s governing or management board as long as they do not constitute a majority

- Yes, state law permits companies to form a consortium when partnering with a school
- No, state law does not limit where corporate partner charter schools may be located
- Currently, Louisiana has no corporate partner charter schools

- Louisiana Revised Statutes § 17:3991.1

Source: Louisiana Revised Statutes, Louisiana Administrative Code, Louisiana Department of Education, LED analysis

*The minimum investment is calculated on an enrollment of the pre-project allocation of state funds by the Minimum Foundation Program formula for the parish in which the school is located, as defined by the school’s local conditions. This means that the amount differs for each school based on where it is located and how many students it enrolls in state.
PHOENIX - The leader of an Arizona-based charter school network announced Sunday that the organization plans to expand into southeast Louisiana and would like to open its first school in Baton Rouge in 2017.

Peter Bezanson, CEO for BASIS Schools Inc... plans to open at least five schools in southeast Louisiana...

Students at BASIS schools start learning Mandarin in first grade and calculus by ninth grade. Students attending the charter school are competing with and beating students on a global level. “They’re beating the kids in Shanghai”...

The Washington Post ranked 2,300 of the “Most Challenging” high schools in the U.S. with BASIS-run high schools in Arizona holding both the first and second spots.

The new BASIS charter school in Baton Rouge will have a dramatic effect on the quality of K-12 education in the region.

LOUISIANA HAS BOOSTED STANDARDIZED TEST PERFORMANCE AND COLLEGE ENROLLMENT

- Public high school students enrolled in college (fall after graduation)
- TOPS-eligible students (20 or higher on ACT, plus GPA requirements)
- Public high school graduation rate (%)
- Public high school students enrolled in college (fall after graduation, %)

Source: Louisiana Department of Education; Louisiana Office of Student Financial Aid
LOUISIANA STUDENTS HAVE SURPASSED PRIOR-YEAR BENCHMARKS FOR ADVANCED PLACEMENT CREDITS

Louisiana student performance on the College Board Advanced Placement exams

<table>
<thead>
<tr>
<th>Year</th>
<th>Course enrollments</th>
<th>Tests taken</th>
<th>Test takers</th>
<th>Passing scores</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>17,540</td>
<td>9,644</td>
<td>6,645</td>
<td>4,112</td>
</tr>
<tr>
<td>2013</td>
<td>23,485</td>
<td>15,070</td>
<td>10,033</td>
<td>5,144</td>
</tr>
<tr>
<td>2014</td>
<td>28,009</td>
<td>21,180</td>
<td>15,114</td>
<td>6,410</td>
</tr>
</tbody>
</table>

Source: U.S. Department of Education; Louisiana Department of Education

JUMP START WILL PROVIDE BOTH COLLEGE AND CAREER-TRACK STUDENTS WITH INDUSTRY-VALUED CREDENTIALS

- Jump Start is Louisiana’s new program for school districts, colleges, and businesses to collaborate in providing career courses and workplace experiences to high school students, allowing them to continue their education after high school, and certifying them for the career fields most likely to lead to high-wage jobs.
- Jump Start will be an elective path for students pursuing a university-preparatory diploma, while it will be a required path for students pursuing a Career Diploma.
- While in high school, participating students will be provided more time in the school day and school year to achieve industry certificates or college credentials in addition to their high school diplomas.
- These credentials will qualify graduates to continue their studies after high school or launch a career upon graduating. Jump Start credentials will be state-approved and valued by Louisiana employers.

Illustrative curriculum for student pursuing industrial electrician certification as part of career diploma

<table>
<thead>
<tr>
<th>9th grade credits</th>
<th>10th grade credits</th>
<th>11th grade credits</th>
<th>12th grade credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>6 credits</td>
<td>6 credits</td>
<td>6 credits</td>
<td>6 credits</td>
</tr>
<tr>
<td>Algebra I</td>
<td>Geometry</td>
<td>Financial Mathematics</td>
<td>Applied Electric</td>
</tr>
<tr>
<td>English I</td>
<td>Biology</td>
<td>English III</td>
<td>Mathematics</td>
</tr>
<tr>
<td>Physical Science</td>
<td>Spanish I</td>
<td>Spanish II</td>
<td>Technical Writing</td>
</tr>
<tr>
<td>Agricultural I</td>
<td>U.S. History</td>
<td>-national History</td>
<td>National Electrical</td>
</tr>
<tr>
<td></td>
<td></td>
<td>NCCER Core Curriculum</td>
<td>Code I</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Career readiness course: Keyboarding
- Diploma: A-C
- Certificate: A-C
- Art I

Note: Required and elective courses for industry-based certification in italics

Source: Louisiana Department of Education
TRANSFORMATIVE POSSIBILITIES EXIST ACROSS EACH OF LOUISIANA’S REGIONS; EFFORTS ARE ALREADY UNDER WAY

Northeast
The National Cyber Research Park attracts cyber security jobs, while growing film/digital media and manufacturing sectors provide further diversification.

Central
CenturyLink anchors a new hub for tech jobs, while Franklin Farm mega-site attracts a greenfield auto assembly plant.

Capital
Enduring assets like LSU and the petrochemical corridor continue to spur growth, alongside new areas like the software development sector.

Southeast
The New Orleans-region becomes known as America’s great comeback story of the 21st century, propelled by growth in the high-tech sector, healthcare, entrepreneurship, and trade.

Bayou
Shipbuilding and advances in ultra-deepwater oil-and-gas exploration continue to provide significant growth opportunities.

Northwest
The National Cyber Research Park attracts cyber security jobs, while growing film/digital media and manufacturing sectors provide further diversification.

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Shipbuilding and advances in ultra-deepwater oil-and-gas exploration continue to provide significant growth opportunities.

Acadiana
Bell Helicopter’s new manufacturing facility catalyzes growth in advanced manufacturing and aerospace, while LSU and CSI anchor growth in software development.

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SO, HOW DO WE GET THERE? WE MUST EMBRACE A VISION FOR SUSTAINED, DIVERSIFIED, HEALTHY ECONOMIC GROWTH

HUMAN CAPITAL DEVELOPMENT
Strategic higher-ed investments (e.g., CS, engr., skilled trades)
Strategic higher-ed investments (e.g., CS, engr., skilled trades)
Strategic higher-ed investments (e.g., CS, engr., skilled trades)
Strategic higher-ed investments (e.g., CS, engr., skilled trades)

REGIONAL DEVELOPMENT
More development-ready manufacturing sites
More development-ready manufacturing sites
More development-ready manufacturing sites
More development-ready manufacturing sites

INDUSTRY DEVELOPMENT
Retention and expansion of existing business and industry, and entrepreneurship support
Retention and expansion of existing business and industry, and entrepreneurship support
Retention and expansion of existing business and industry, and entrepreneurship support
Retention and expansion of existing business and industry, and entrepreneurship support

POLICY DEVELOPMENT
Comprehensive fiscal/tax reform (e.g., fewer exemptions and lower, flatter rates)
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Aggressive national marketing to tell Louisiana’s story
Aggressive national marketing to tell Louisiana’s story
Aggressive national marketing to tell Louisiana’s story
Aggressive national marketing to tell Louisiana’s story

These efforts will all require strong leadership – and not just from within the economic development community. For Louisiana to consistently achieve healthy economic growth and make progress on generational issues holding back our state, unified, concerted efforts across stakeholders are needed.
Growing Together

Economic Outlook & Real Estate Forecast Seminar

Mission

Our mission is to promote a growing and vibrant economy in St. Tammany.

Vision

To be nationally recognized as a premier place to live and do business.
Seven Years in St. Tammany

113 projects completed by STEDF since 2008:

- Generated $744.2 million in investments
- Created 4,551 new jobs
- Retained 1,768 existing jobs

Business Attraction

• We identify potential sites, coordinate meetings and negotiations, and maintain a database of available site locations.

• In 2014, we completed 13 projects:
  • generating $54.3 million in investments
  • representing the retention of 276 jobs
  • creating 315 new jobs
2014 New Projects

American Tire Distributors
Automotive | Slidell
Jobs: 25 new | CAPEX: $8M

J.E.T. Slidell
Service | Slidell
Jobs: 10 new | CAPEX: $500K

Country Inn & Suites
Hospitality | Slidell
Jobs: 10 new | CAPEX: $6M

Lighthouse of Madisonville
Restaurant | Madisonville
Jobs: 90 new | CAPEX: $5.5M

E&B Natural Resources Management Corp.
Oil & Gas | Covington
Jobs: 5 new | CAPEX: $906K

Marine Power
Manufacturing | Covington
CAPEX: $2.3M

Enviro-Tech Systems LLC
Oil & Gas | Covington
Jobs: 25 new | CAPEX: $1M

Supreme Color Graphics
Manufacturing | Abita Springs
Jobs: 3 new | CAPEX: $250k

FEDEX
Delivery/Logistics | Covington
Jobs: 15 new full-time, 97 new part-time, and 100 indirect | CAPEX: $24M

J.E.T. Slidell
Service | Slidell
Jobs: 10 new | CAPEX: $500K

Business Retention

We help companies establish valuable relationships.

We partner with:

• Louisiana Workforce Commission
• U.S. Export Assistance Center
• LSBDC at Southeastern Louisiana University
• Northshore Technical Community College
• MEPOL
• LA-PTAC

In 2014, STEDF performed 112 retention visits representing over 7,891 existing jobs and 300 new jobs.
2014 Expansion Projects

CDIT Solutions
Technology | Slidell
Jobs: 90 new | CAPEX: $50K

Synergy Glass Company, LLC
Manufacturing | Mandeville
Jobs: 20 new | CAPEX: $700K

Northshore Millworks, LLC
Manufacturing | Mandeville
Jobs: 12 new | CAPEX: $2M

Rotolo Consultants, Inc.
Landscape Architects | Slidell
Jobs: 10 new, 196 retained | CAPEX: $2M

Growing Together

As the year progresses, we plan to further develop our programs and the assets of our parish. We hope to:

- Cultivate physical assets, devoting more attention to land and site opportunities
- Foster entrepreneurship and workforce development in St. Tammany
- Focus on our accessibility to partners and residents
In 2014, we hosted a five-part series facilitated by regional and statewide leaders, engaging 33 local businesses to identify workforce needs.

Speakers included representatives of Greater New Orleans, Inc., Louisiana Economic Development, the Louisiana Workforce Commission, the Northshore Technical Community College, and The Data Center.

In 2015, we hope to create an ecosystem for entrepreneurial-minded individuals and companies.

The Entrepreneurship Program will equip them with the knowledge necessary to flourish and connect them with the resources to succeed.

Topics will include intellectual property, marketing, sales, finance, and business structure.
Location, Location, Location!

- **Corporate Headquarters**
  - Netchex
  - Textron Marine & Land Systems
  - POOLCORP
  - Hornbeck Offshore Services
  - Nestle Health Science-Pamlab

- **Business Parks**
  - Fremaux on I-10
  - River Chase off I-12
  - Northpark off I-12

- **Site Database**
  - 5 certified sites
  - 90 buildings
  - 117 shovel-ready sites

Staff

- **Brenda Bertus**
  - Chief Executive Officer

- **Tracy Clanton, CLED, SPHR, SHRM-SCP**
  - Finance & Operations Manager

- **Ashley Cangelosi Llewellyn, M.S.**
  - Programs Manager

- **Michael Tomlinson, CLED**
  - Economic Development Specialist

- **Ronda Sides**
  - Administrative Specialist

- **Julie Landry, M.A.**
  - Communications Specialist
Tangipahoa Economic Development Foundation

Parish population:
- 2000  100,588
- 2010  121,097
- 2015  130,320
- Projection for 2020 is 140,343

Median HH income (current): $39,873

Average wage:  $36,296

8 incorporated municipalities

Zoning inside of the city limits only

Hammond and Ponchatoula do their own permitting; Tangipahoa Parish Government issues permits for all areas outside of those 2 municipalities

Source: Southeastern Business Research Center; ESRI 2015; LWC
Transportation Assets

- Intersection of I-12 and I-55
- Canadian National Railroad dissects the parish; public and private spurs throughout the parish
- Port Manchac is a 140 acre inter-modal facility with buildings available for lease; 4,000 ft of storage track and new bulk head is being constructed with new barge offloading docks
- Hammond Northshore Regional Airport; 2 runways that are 5,000 and 6,500 ft long; new control tower opened the beginning of 2015; 2 FBO’s on site

Education

- Higher Education:
  - Southeastern Louisiana University
  - Northshore Technical & Community College

- K-12 Education:
  - 32 public schools
    - 7 Magnet Schools
    - 2 Montessori Schools
    - 1 International Baccalaureate Diploma Programme
  - 7 Private/Parochial Schools
# Top Employers in Tangipahoa

<table>
<thead>
<tr>
<th>Top Employers in Tangipahoa</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>North Oaks Medical Center</td>
<td>Southeastern Louisiana University</td>
</tr>
<tr>
<td>Evergreen Life Services (Northlake)</td>
<td>Wal-mart Distribution Center</td>
</tr>
<tr>
<td>Inner Parish Security Corp</td>
<td>CARE Inc</td>
</tr>
<tr>
<td>Sanderson Farms, Inc</td>
<td>C&amp;S Distribution (formerly Winn Dixie)</td>
</tr>
<tr>
<td>Smitty 's Supply</td>
<td>Elmers Candy</td>
</tr>
<tr>
<td>J&amp;M Industries</td>
<td>Neill Corp</td>
</tr>
<tr>
<td>Entergy (Distribution/Office/Field)</td>
<td>Bradken</td>
</tr>
<tr>
<td>Scariano Brothers</td>
<td>S&amp;W Wholesale</td>
</tr>
<tr>
<td>Cypress Pointe Surgery Center</td>
<td>Guico Machine Works</td>
</tr>
</tbody>
</table>

## New Projects in the 2014-15

- MKS Plastics, Inc
- Universal Plant Services
- NIKO Industries (a division of Ruelco)
- New Orleans Sno Balls to Go
- Torus Software School
- Plastic Bottle Manufacturer
- Expansions to Smitty’s, Elmers, J&M Ind.
Sites & Buildings

- 61 Industrial or Commercial Sites
  - 31 sites are 20 acres or bigger
  - 3 Certified Sites (had 5, 2 have sold)
  - 2 Sites at LED waiting for approval to move forward with application

- 18 Industrial or Commercial Buildings
  - 9 buildings are 20K sq ft or bigger
  - 100K sq ft spec building – leased before it was finished

Tangipahoa Economic Development Foundation
Stacey Neal, Executive Director
985-549-3170
sneal@tangipahoa.org
LIVINGSTON PARISH

Business Development Wins
And
Growth Trends
June 12, 2015

MAJOR INDUSTRIAL WINS 2014 & 2015

Martin Brower - Warehouse/Distribution Facility
(Walker/ Hwy 190)
  190+ New Jobs
  $20mm CAPEX
  $10mm Annual Payroll

EPIC Piping - Metals Manufacturing Facility (Hwy 63 @ I12)
  560+ New Jobs
  $43mm CAPEX
  $33mm Annual Payroll
FASTEST COMMERCIAL GROWTH AREAS

Juban Crossing
    Academy/BELK/Rouses/Old Navy/ULTA/Bed Bath & Beyond/Michaels/Shoe Carnival/Ross
    Coming soon: Kohls/Theater
Range Avenue Bass Pro-north to Watson
    Restaurants/Banks/Specialty Retail/Housing
Hwy 16 toward Port Vincent
    Residential and retail
Hwy 190 Amite River to the parish line
    Population growth/retail services

INFRASTRUCTURE IMPROVEMENTS

Interstate bridge widening to three lanes
Major interchange improvements at Satsuma and Walker
HWY 190 widening and safety features (roundabouts)
Livingston Industrial Park road extension
**DRIVING FORCES IN LIVINGSTON PARISH**

**Geography** Interstate 12  
Baton Rouge/Hammond/New Orleans

**Population** 46% Growth since 2000

**Schools** Home to 3 of the nation’s best public schools  
Consistently ranked in top districts in Louisiana

**Housing** Options include affordable entry level and golf courses to waterfront/yacht capable

**Lifestyle** Recreation and entertainment options abound

---

**BEYOND THE HORIZON**

Livingston Regional Airport (south at Satsuma)  
Additional Medical Facilities to compliment existing operations of North Oaks and OLOL

Additional Sites for Development  
Business and Political Leaders who are progressive and business friendly
Last Year we looked at where the market was headed?

Let’s check the typical market phases again & compare to where we were last year...
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

Greater New Orleans Area
Single Family - Active Listings vs. Sold Listings

Buyer’s Market
Normalized Market

Source: LATTER & BLUM Research Division.
**Tangipahoa Parish**

Single Family - Active Listings vs. Sold Listings


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, Baton Rouge Board of Realtors or their Multiple Listing Services. Neither the Boards, Associations, nor their MLS guarantees or in any way responsible for its accuracy. Data maintained by the Boards, Associations or their MLS may not reflect all real estate activity for all years.

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**Lakefront/Gentilly Area**

Single Family - Active Listings vs. Sold Listings


Source: LATTER & BLUM Research Division.

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Source: LATTER & BLUM Research Division.
New Orleans East
Single Family- Active Listings vs. Sold Listings

Source: LATTER & BLUM Research Division.
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Metairie Area
Single Family- Active Listings vs. Sold Listings

Source: LATTER & BLUM Research Division.
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Luling Area
Single Family- Active Listings vs. Sold Listings

Source: LATTER & BLUM Research Division.
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Laplace Area
Single Family- Active Listings vs. Sold Listings

Source: LATTER & BLUM Research Division.
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How long have we been in a Peak Market pattern?

Key Indicators From 2010 - 2015

Unit Sales
- First 3 months 2015 2014
  6,844 5,944
- 2014 – 30,322 79%
- 2013 – 30,356 Increase in Unit Sales
- 2012 – 26,880 Over Past Five Years!
- 2011 – 24,270
- 2010 -  21,954
Key Indicators From 2010 - 2015

- **Unit Sales**
  - from 21,954 to 30,322
  - 79%

- **Average Sale Price**
  - from $197,300 to $212,610.
  - 7.8%

- **Months of Available Inventory**
  - from 10 to 5
  - 50%

Information provided by the LATTER & BLUM Research Division

Inventory – 2010 – 2015
Classic Peak Market Pattern for Roughly the Past Five Years!

Top Expected Influencers 2015

- Consumer Confidence
- Jobs
- Cost of Financing – Mortgage Rates
- Availability of Credit
- New Household Creation Rate
- Millennials
- Shadow Inventory
- Oil/Energy Sector
- National Debt

Source: LATTER & BLUM Research Division
Top Expected Influencers 2015

- Consumer Confidence
  - Jobs - “will I have one”
  - Am I under-employed?
  - Price stability – “will I overpay if I buy now”

Mortgage Rates Trend – 30 years

Financing Costs - All Time Low!
**Top Expected Influencers 2015**

Dodd-Frank law - Wall Street Reform Act –

- Massive over correction
- Over 300 rules disproportionately & negatively impact LA
- Credit scores - 100 point increase in score of closed loan….50 pts higher than it need to be

**Homeownership Rate Slip - Q1 2015**

- Overall rate at 26-year low (63.8%)
- Falling for the right reasons
- Homeowners are NOT dropping out… “Hordes” of new “renter” households are being formed
- 2014 -1.5 million households formed
- 2013 - 1.7 million were formed
- 2007 – 2012 only 500,000 per year

Source: LATTER & BLUM Research Division
Millennial Malaise
Share of 18-to-34-year-olds that own homes

Lowest rate (-25%) Home-ownership in 20 years!

G.N.O. Foreclosure Actions -2014
(pre-foreclosure, auction date set, bank owned)

- Jefferson – 1 in 836
- St. Tammany – 1 in 1,034
- St. John – 1 in 1,250
- St. Charles – 1 in 1,334
- St. Bernard – 1 in 1,677
- Orleans – 1 in 2,641
- Nation – 1 in 1,295
- Highest (worst) - Maryland – 1 in 564
- Lowest (best) - N. Dakota 1 in 64,942

Source: LATTER & BLUM Research Division
Potential Serious Issues for Housing

- Oil price falls and layoffs
- Loss of Home Mortgage Tax Deductibility
- Elimination of the GSE’s (Freddie Mac & Fannie Mae) as Mortgage Financing Market Makers

Source: LATTER & BLUM Research Division

Thank You!

Hyatt Hood
Latter & Blum, Inc.
hhood@latterblum.com
1151 North Causeway Blvd.
Mandeville, LA 70471
Northshore Multi-Family Market
-- An Overview --

UNO Real Estate Market Forecast
June 12, 2015

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

Northshore
Multi-Family Inventory

<table>
<thead>
<tr>
<th>Parish</th>
<th># of Units</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>East St. Tammany</td>
<td>39%</td>
<td>2,689</td>
</tr>
<tr>
<td>West St. Tammany</td>
<td>47%</td>
<td>3,193</td>
</tr>
<tr>
<td>Tangipahoa</td>
<td>14%</td>
<td>976</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>6,858</strong></td>
<td></td>
</tr>
</tbody>
</table>

2015 Dr. Ivan Miestchovich Economic Outlook & Real Estate Forecast for the Northshore

[50]
St. Tammany
Snapshot

Occupancy: 94%

Average Rents: $1,021

Average Rent/Sq Ft: $1.03

East St. Tammany

<table>
<thead>
<tr>
<th># of Units</th>
<th>2,689</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of Total</td>
<td>39%</td>
</tr>
<tr>
<td>Occupancy</td>
<td>94%</td>
</tr>
<tr>
<td>Rental Rate Range</td>
<td>$681 - $1,145</td>
</tr>
<tr>
<td>Average Monthly Rent</td>
<td>$952</td>
</tr>
<tr>
<td>New Construction (Units)</td>
<td>296</td>
</tr>
</tbody>
</table>
West St. Tammany

| # of Units | 3,193 |
| % of Total | 47% |
| Occupancy  | 93% |
| Rental Rate Range | $857 - $1,173 |
| Average Monthly Rent | $1,062 |
| New Construction | 0 |

St. Tammany – New Unit Inventory
2008 - 2015
Springs of Fremaux at Towne Center  
Slidell, LA

• Developer: Continental Properties  
  (Milwaukee, WI)

• 16.5 Acre Site (18 Units/ Acre)

• 296 Units (Market Rate)

• Studio, 1, 2, & 3 Bedroom Units

• Conventionally Financed (U.S. Bank)

• Total Development Cost:  
  $35,000,000 ($118,000/ Unit)

Springs of Fremaux at Towne Center  
Slidell, LA

• Average Rents: $1,075 / month

• Rent Per Square Foot: $1.07

• Average Unit Size: 1,000 SF

• Now Leasing (Move-in- August)

• 4,000 SF Clubhouse

• Attached/ Detached Garages

• Resort Style Swimming Pool
Commercial Real Estate Sectors
Global Intro

- Office
- Retail
- Industrial/Warehouse

Related Issues & Comparisons for all 5 Parishes

- St. Tammany Clearly job creation Leader. (See UNO Report Comments & Slides)
- Livingston Tied/Tangipahoa Third (See LACDB office and retail summary slide for Livingston and Tangipahoa.)
- Livingston & St. Helena primarily driven by Baton Rouge, St. Tammany & Washington By New Orleans
- Tangipahoa is poised for growth as it has some, special assets.
  - Two Interstates (Railroads/Regional Airport/SLU only fully accredited University on Northshore)
  - High Land (Less Wetlands)
  - Lower Property Tax Burden than St. Tammany
  - Generally no zoning battles

Note: But job growth has been stagnant post Katrina.
JOBS IS WHERE IT ALL STARTS

Workforce

Lower, Middle, High School Education

Community/Technical Colleges

Bodies/#’s

Manufacturing/High Tech

Residential Development

Construction & Wholesaling Jobs

Retail Development

Services Jobs

Office Development

The Class “A” Jobs

Incentives

Regulatory Environment (zoning, etc.)

Tax Breaks

Land & Business Park Inventory

Manufacturing/High Tech

Residential Development

Construction & Wholesaling Jobs

Retail Development

Services Jobs

Office Development

The Class “A” Jobs

Quality of Life is Often what seals the deal.

Housing Choices/Cost of Living

Recreation/Entertainment

Quality Education Options

Shopping Choices

Infrastructure/Traffic/Law Enforcement/Political/Etc.

Quality of Life is Often what seals the deal.

Housing Choices/Cost of Living

Recreation/Entertainment

Quality Education Options

Shopping Choices

Infrastructure/Traffic/Law Enforcement/Political/Etc.
The Primary Driver (Jobs)

Table 3-4: Employment Trends by Parish, Northshore Region, 2003 – 2013 (Annual) and Second Quarter 2013 and 2014

<table>
<thead>
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<td>St. Tammany</td>
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<td>1,668</td>
<td>1,687</td>
<td>1,709</td>
<td>1,744</td>
<td>1,776</td>
<td>1,795</td>
<td>1,806</td>
<td>1,824</td>
<td>1,841</td>
<td>1,858</td>
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<td>St. Bernard</td>
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<td>13,711</td>
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<td>13,954</td>
<td>13,988</td>
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<td>13,784</td>
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<td>13,793</td>
<td>13,821</td>
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</table>

Largest Northshore Increase

Table 3-7: Employment Trends by Major Business Sector, Northshore Region, 2003 – 2013 (Annual) and Second Quarter 2013 and 2014

<table>
<thead>
<tr>
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<th></th>
<th></th>
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<tbody>
<tr>
<td>Agriculture, forestry, hunting, fishing</td>
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<td>603</td>
<td>605</td>
<td>609</td>
<td>612</td>
<td>610</td>
<td>609</td>
<td>610</td>
<td>610</td>
<td>611</td>
<td>611</td>
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<tr>
<td>Mining</td>
<td>595</td>
<td>603</td>
<td>605</td>
<td>609</td>
<td>612</td>
<td>610</td>
<td>609</td>
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<td>610</td>
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<td>610</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>5,194</td>
<td>5,605</td>
<td>5,800</td>
<td>5,925</td>
<td>6,090</td>
<td>6,210</td>
<td>6,325</td>
<td>6,420</td>
<td>6,475</td>
<td>6,520</td>
<td>6,560</td>
<td>6,560</td>
<td>6,560</td>
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<tr>
<td>Wholesale trade, transportation, communication</td>
<td>5,010</td>
<td>5,330</td>
<td>5,370</td>
<td>5,370</td>
<td>5,370</td>
<td>5,370</td>
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<tr>
<td>Education services</td>
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<td>5,750</td>
<td>5,750</td>
<td>5,750</td>
</tr>
</tbody>
</table>

Note: These employment numbers may not reflect the full extent of employment changes due to seasonal variations and data reporting delays. Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages Program.
Other Drivers (Incentives)

Only two that directly affect Developers.
Parish Growth:

The Quarterly Report on the St. Tammany Parish Economy

Volume 12, Issue 4

Fourth Quarter 2014

OVERALL ECONOMY

Several factors contribute to the growth and success of our local economy. To measure this growth, each of these factors must be weighted and combined into a single value. The St. Tammany Economic Growth Index measures employment, residential building permits, commercial building permits, total rental sales, and housing unit sales as they affect the parish economy as a whole. To view these components individually, please see the back of this page. This Parish Growth report supplements the Economic Trends report.

When considering the course of the next ten years, these numbers reflect the trend of the economy in St. Tammany Parish. With the lowest numbers from the fourth quarter of 2014, the moving average shows the parish economy has improved steadily since 2010.
Shopping Center Summary – April, 2015
Tangipahoa County, LA

Insufficient Data
The number of listings (14) is too small to generate meaningful statistics for this particular market and time period.

Retail-Commercial Summary – April, 2015
Livingston County, LA

Insufficient Data
The number of listings (14) is too small to generate meaningful statistics for this particular market and time period.

Shopping Center Summary – April, 2015
Livingston County, LA

Insufficient Data
The number of listings (10) is too small to generate meaningful statistics for this particular market and time period.
Northshore Office Sector

The Past

The Future

Presented by Mike Saucier
President
Gulf States Real Estate Services
June 12, 2015

Preview: Basic Data & Talking Points

• Define the Class A, B & C Divisions
• State of Office Sector
• Signature Projects/Trends
• Challenges in Office (Class A)
• Office Market Opportunities
  (Medical, Class A, B & C, Owner Occupied)
UNO/Latter & Blum Report

Office Buildings: Description of Classes
New Orleans Metropolitan Area

Row Office Towers
Over 300,000 square feet of rentable area usually built since 1980, with excellent quality and full range of tenant services, typically with one or more major corporate tenants as anchors.

Old Class A(Urban)
Over 100,000 square feet of rentable area built prior to 1980, with average quality.

Suburban Class A
Over 200,000 square feet of rentable area and over 10 floors in height and built since 1980.

Class B
Generally between 20,000 and 200,000 square feet of good quality and modern design. High quality suburban structures of 10 floors or less have been placed in Class B category.

Class C & Garden Office
Structures smaller than 100,000 square feet as well as older structures with functional or environmental issues larger than 10,000 square feet.

Real Estate Market Analysis, New Orleans & Northshore Regions, 2015

TURNING IDEAS INTO REALITY

UNO/Latter & Blum Report

momentum during 2014 as average occupancy rose 120 bps to 82.5% at year-end. At the same time, asking rents for buildings in this product class rose by just under 3% to $1.41 psf.

Table 6-1: Office Occupancy & Rent by Area and Class, New Orleans Metro, Fall 2014 – Fall 2015 (Page 1)

Real Estate Market Analysis, New Orleans & Northshore Regions, 2015

TURNING IDEAS INTO REALITY
Not a lot of Production.

August rent much less than St. Tammany.
The Houston office market was about 140 million square feet across 11 submarkets. There are a total of 84 office buildings currently under construction or recently completed totaling 26 million square feet.

Class “C” Project
Brownstone Development (Mandeville, LA)

THROUGH-OUT SPACIOUS DESIGN
ABUNDANT PARKING FOR EASY AND QUICK ACCESS TO YOUR BUSINESS
OLD WORLD LIGHTING AND SOFFIT LIGHTING TO ILLUMINATE YOUR BUILDING SEPERATE UTILITIES, HVAC AND FACILITIES
Class “B” Project
Rain CCI (36,908 Square Feet) Opened in Early 2015 (Covington, LA)

Courtesy of SRSA RE
Class “B”

19,000 Square Feet (Completed 2015) Covington, LA

Turning Ideas Into Reality
FMT/Expansion (Mandeville, LA)

“A Relentless Pursuit of Excellence”

60,000 Square Feet Total (30,000 SF expansion/ proposed 2016)

Turning Ideas Into Reality

PELICAN ENERGY - SKYBRIDGE
COVINGTON, LOUISIANA

Turning Ideas Into Reality
22,000 Square Feet (Commenced in June 2015)

Class “B” ± Project
48,000 Square Feet (Under Construction) Mandeville, LA

Turning Ideas Into Reality
UNO/Northshores & LACDB (LA. Commercial Data Base) (now includes South Mississippi)

Preview: Basic Data & Talking Points

- St. Tammany and Tangipahoa Signature Projects
- Washington, Livingston & St. Helena
- Demographic Trends (Strengths & Weaknesses)
- Drivers for Industry Change
### Table 5-4: Northshore Retail Occupancy and Rent by Area and Building Class, 2012 – 2014

#### Table 5-5: Northshore Retail Occupancy and Rent by Area and Building Class, 2012 – 2014

**Modest Increase**

---

**Turning Ideas INTO Reality**
Turning Ideas Into Reality
LACDB Report

Retail-Commercial Summary – April, 2015
Tangipahoa County, LA

<table>
<thead>
<tr>
<th>Listings &amp; Completed Transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Days on Market &amp; Lease Rate</td>
</tr>
<tr>
<td>Listings &amp; Completed Transactions</td>
</tr>
</tbody>
</table>

Interest (But Typical Sector Trend)

Turning Ideas Into Reality

LACDB Report

Shopping Center Summary – April, 2015
Tangipahoa County, LA

Insufficient Data
The number of listings (14) is too small to generate meaningful statistics for this particular market and time period.

Retail-Commercial Summary – April, 2015
Livingston County, LA

Insufficient Data
The number of listings (14) is too small to generate meaningful statistics for this particular market and time period.

Shopping Center Summary – April, 2015
Livingston County, LA

Insufficient Data
The number of listings (11) is too small to generate meaningful statistics for this particular market and time period.

Turning Ideas Into Reality
Washington, Livingston & St. Helena

NO “LACDB” TRENDS DATA AVAILABLE AT THIS TIME.

St. Tammany and Tangipahoa Signature Projects
other Parishes not reporting

• Fremaux Town Center (Slidell, LA.)
  400,000 SF (Phase I A & B)
  350,000 SF (Phase II)

• Juban Crossing (Denham Springs, LA.)
  470,000 SF

• River Chase (Covington, LA.)
  Approximately 780,000 SF GLA

• Pinnacle @ Nord Du Lac (Covington, La.)
  904,000 SF

• Hammond Square (Hammond, La.)
  Original Development 430,000 SF
  New Redevelopment is Twice the original footprint

• Tamanend – Approved for 400,000 SF of Retail
Turning Ideas Into Reality
Turning Ideas Into Reality
Demographic Trends (Strengths & Weaknesses)

- See IKEA Requirements
- St. Tammany – Excellent Household Income
  - But not enough people
- Better Jobs = Better Retail
- Fremaux Town Centers Success (MASS)
- Restaurants (Eating out) See Maren Millshap Report
Drivers of Industry Change

- Redevelopment opportunities
  - Whole Foods
  - Slidell Mall
  - Hwy 190 Corridor (Veterans Blvd. Analogy)
- Technology (online shopping)
- Smaller Stores (more specialized)
- Discount Retailing (TJ Max, Ross, Etc.)
- Small Anchored Centers (Less & Less)
North Shore Symposium
Warehouse & Industrial Sector
June 12, 2015
Terry Blackwell

GNO
BR MSA
“In God we trust, all others must bring data.”
Dr. W. Edward Deming

Real Estate Market Analysis
April 2015
by
Ivan J. Miestchovich, Jr. Ph.D., CECD

UNO
Institute for Economic Development
And Real Estate Research

Special Thanks

Brenda Bertus
Chief Executive Officer
St. Tammany Parish

Larry Coiins
President & CEO
Livingston Parish

Stacey Neal, PCED, CLED
Executive Director
Tangipahoa Parish

Ryan Seal
Executive Director
Washington Parish
What is a Certified Site?

- A development ready site
- Minimum of 25 acres
- Undergoes rigorous 3rd party review
- Wetlands Mitigated
- Environmental Studies
- Zoning
- Soil Analysis
- Title

Shovel Ready!

Gulf States Real Estate Services LLC

6/8/2015
St. Tammany Parish
Population: 275,901
Tamanend - June 5th, 2015

St. Tammany Parish Emergency Operations Center
• The Azby Fund
• Wadsworth Estates LLC
• PUD Originally approved pre-Katrina
• October 2013 Advocate Article talks of office, multi-family and warehouse/distribution

I-12 and Highway 1088 Interchange - 65 Developable

6/8/2015
Gulf States Real Estate Services LLC
The Retail Exits

Hwy 21
Pinnacle
HWY 190

River Chase

CERTIFIED SITE

I-12 AND BREWSTER RD
COWART, LA, 70432
PARISH
St. Tammany
COORDINATES:
30.641903, -90.123424

SALE PRICE:
$522,720/acre
LEASE PRICE:
See Agent

PROPERTY TYPE
AVAILABLE ACREAGE
TOTAL ACREAGE
Commercial
134.8
124.8

6/8/2015
Gulf States Real Estate Services LLC

2015 Dr. Ivan Miestchovich Economic Outlook & Real Estate Forecast for the Northshore [93]
**Nord du Lac**

- Located just north of Interstate 12 and west of Hwy 21 in Covington, Louisiana
- Coordinates: 30.466147, -90.154581
- **Sale Price:** $5.50 - $12.00 per square foot
- **Lease Price:** Negotiable with seller
- Property Type: Industrial
- Size: 309.5 acres
- Subdividable: True
- Terrain: Flat

6/8/2015 Gulf States Real Estate Services LLC

---

**Hwy 1077-Seymour Meyers**

- Diagram of the area around Hwy 1077 and Seymour Meyers
- Marked with landmarks such as Northpoint and FedEx

6/8/2015 Gulf States Real Estate Services LLC
Tangipahoa Parish
Population: 129,086
Robert (SE Quadrant) - The Haven

HAMMOND

2015 Dr. Ivan Miestchovich Economic Outlook & Real Estate Forecast for the Northshore
Market Summary – May, 2015
Hammond, LA

526,964 SF
Commercial Space For Sale

598,070 SF
Commercial Space For Lease

2,498 Acres
Land & Farm For Sale

$213.7 million
Total Sale Price

Current Statistics for Hammond, LA

<table>
<thead>
<tr>
<th>Property Type</th>
<th>Listings</th>
<th>Asking Lease Rate</th>
<th>Asking Sale Price</th>
<th>Below List</th>
<th>Days on Market</th>
<th>Total Available</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial</td>
<td>30</td>
<td>$5.12 PSF</td>
<td>$66.63 PSF</td>
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<td>-</td>
<td>567.888 SF</td>
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<td>Office</td>
<td>50</td>
<td>$10.65 PSF</td>
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<td>Retail-Commercial</td>
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<td>$9.72 PSF</td>
<td>$110.82 PSF</td>
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<td>16</td>
<td>$14.18 PSF</td>
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<td>70.518 SF</td>
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<td>Vacant Land</td>
<td>158</td>
<td>$1.57 PSF</td>
<td>$1.57 PSF</td>
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<td>-</td>
<td>110.0 million SF</td>
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<tr>
<td>Multi-Family</td>
<td>6</td>
<td>-</td>
<td>$89.49 PSF</td>
<td>-</td>
<td>-</td>
<td>67.634 SF</td>
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Airport Road Exit
Encore Development
Location, On-site Rail & Ample Storage:
Port Manchac provides manufacturing and distribution businesses with extensive rail access.

Port Manchac drawing ag interest

Executive Director Pat Ruckelshaus had an exciting time discussing the potential for businesses to establish themselves in the area. The project aims to create 100 jobs and attract new industries to the region. The community is looking forward to the development and the economic benefits it will bring.

The project is a joint effort between the Port Manchac and the local government. The city is providing incentives and support to attract new businesses. Further details and contact information can be found on the Port Manchac website.
Market Summary – May, 2015
Livingston County, LA

508,708 SF
Commercial Space For Sale

119,281 SF
Commercial Space For Lease

1,232 Acres
Land & Farm For Sale

$198.6 million
Total Sale Price

Current Statistics for Livingston County, LA

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<td>1,569,899 SF</td>
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<td>Retail Commercial</td>
<td>46</td>
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<td>17.6%</td>
<td>735</td>
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<td>Multi-Family</td>
<td>3</td>
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<td>76,821 SF</td>
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Washington Parish

[Map of Washington Parish]

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<th>Street Address</th>
<th>City</th>
<th>Parish</th>
<th>Acres</th>
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<td>Industrial Parkway</td>
<td>Bogalusa</td>
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<td>Bogalusa Industrial Site</td>
<td>Industrial Parkway</td>
<td>Bogalusa</td>
<td>Washington</td>
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<td>City Limits Road Development Site</td>
<td>City Limits Road</td>
<td>Bogalusa</td>
<td>Washington</td>
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<td>Forest Hills Estates</td>
<td>Williams Rd</td>
<td>Franklinton</td>
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<td>Franklinton Industrial Park</td>
<td>Taft St.</td>
<td>Franklinton</td>
<td>Washington</td>
<td>100</td>
</tr>
</tbody>
</table>
Conclusion and Questions

“Learn from yesterday, hope for tomorrow, the important thing is not to stop asking questions.”

Albert Einstein
New Development Challenges/ Opportunities

**Challenges**
- Inadequate Infrastructure
- Unstable Regulatory Environment
- Some Quality of life gaps exist
- Negative 1st Impressions
- High property tax burdens
- True Coordinated Regional Marketing
- Broaden Our Marketing Data
- Wetlands Mitigation

**Opportunities**
- Direct Economic Development Incentives to Infrastructure
- Provide for clear cut & fair code and ordinance (wetlands)
- Identify them & focus on them (Education, Family, Entertainment)
- Cut grass, Clean up major corridors, lighting
- Create new development property tax incentives (Freeze)
- Create Regional Marketing material for Local Commute, with Regional & Statewide Links.
- Create “Mini” site certification designation for areas less than 25 acres
- Defund the CORP!
1st Impressions

Turning Ideas Into Reality

Quality of Life

Turning Ideas Into Reality
Thank you!

Visit us at
WWW.GSRES.COM
# 2015 Institute Partners

<table>
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<tr>
<th>Executive</th>
<th>General</th>
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<tr>
<td>Latter &amp; Blum INC/REALTORS®</td>
<td>First NBC</td>
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<tr>
<td>Lucht, Burré &amp; Associates, APC</td>
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<table>
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<td>Corporate Realty</td>
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<td>Gulf States Real Estate Services</td>
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<td>Valbridge Property Advisors</td>
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<table>
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<td>St. Tammany Economic Development Foundation (STEDF)</td>
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