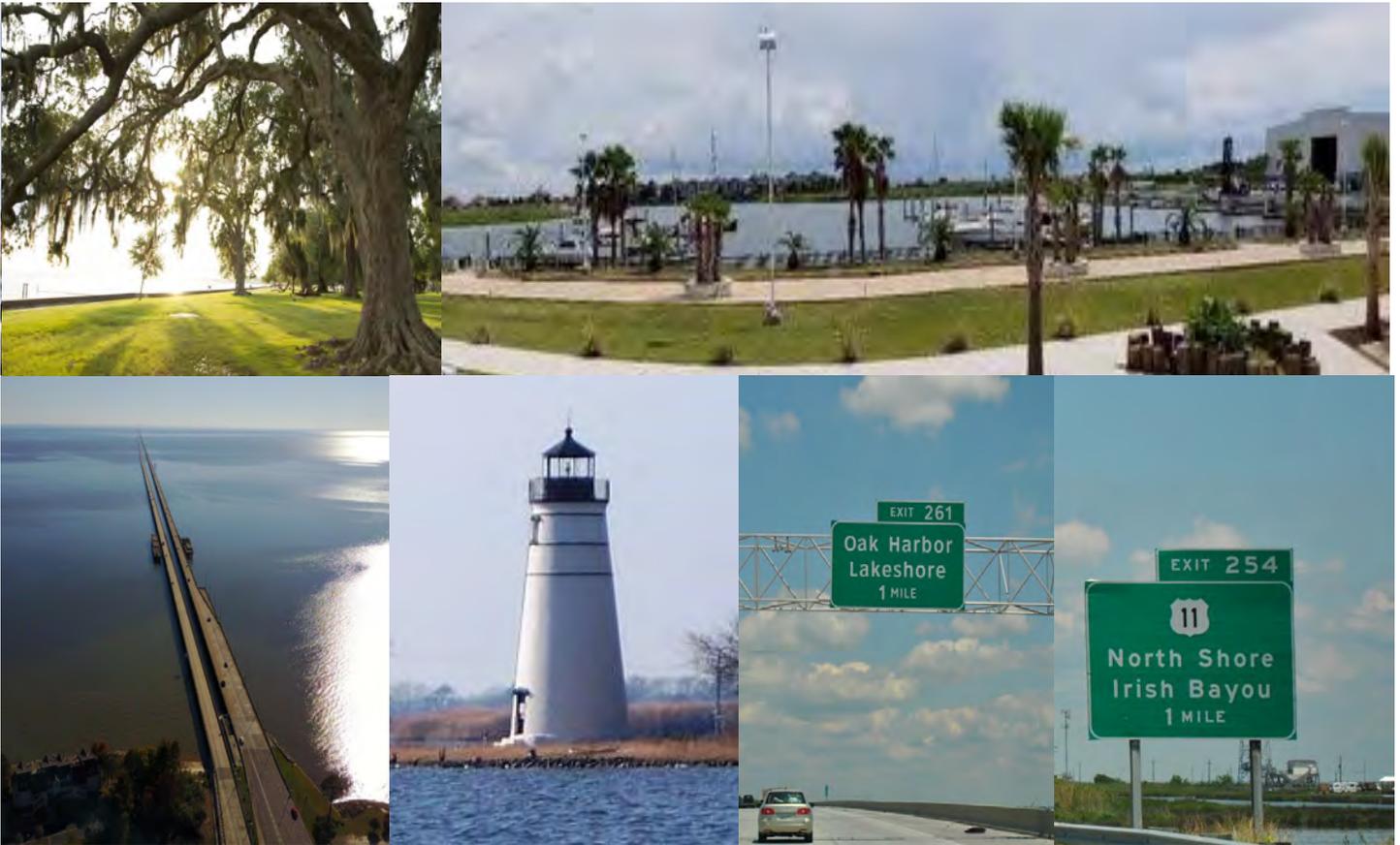


**Dr. Ivan Miestchovich**  
**Economic Outlook & Real Estate Forecast**  
**for the Northshore Region**

**May 10, 2019**



**Hosted by:**

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





2019 Dr. Ivan Miestchovich  
 Economic Outlook & Real Estate Forecast Seminar  
 for the Northshore Region  
 Tchefuncta Country Club | Covington, LA  
 Friday, May 10, 2019 | 9:00AM – 1:00PM



## *Seminar Agenda*

**8:30 – 9:00AM**      ***Registration & Networking***

**9:00 – 9:10AM**      ***Welcome & Opening Remarks***

Dr. John Williams, Dean, College of Business Administration

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

**9:10 – 10:15AM**      ***Northshore Economy***

Ginger Cangelosi, Executive Director, Tangipahoa Economic Development Foundation  
 Chris Masingill, CEO, St. Tammany Corporation

**10:15 – 10:30AM**      ***Break***

**10:30 – 11:45AM**      ***Commercial Real Estate***

Commercial Overview      Ryan Pearce, Commercial Sales & Leasing Associate, NAI Latter & Blum

Commercial Trends Panel Discussion

Ryan Pearce, Commercial Sales & Leasing Associate, NAI Latter & Blum

Michelle Lawson, Owner/Principal Architect, Greenleaf Lawson Architects

Patrick Descant, Vice President of Preconstruction Services,  
 DonahueFavret Contractors, Inc.

**11:45AM – 1:00PM**      ***Residential Real Estate***

Market Rate Multifamily Overview      Larry Schedler, President, Larry G. Schedler & Associates, Inc.

Multifamily New Construction      McDaniel Wyatt, Regional Business Development, Humphreys & Partners Architects

Single Family Housing Overview      Priscilla Morse, Managing Broker – Mandeville, Latter & Blum, Inc.

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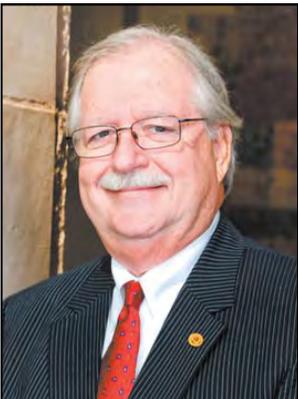
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**THE UNIVERSITY OF NEW ORLEANS / LATTER & BLUM, INC.**  
**Dr. Ivan Miestchovich**  
**Economic Outlook & Real Estate Forecast Seminar**  
**Northshore Region**  
**May 10, 2019**  
**SPEAKER BIOGRAPHIES**



***Dr. John Williams, Dean, College of Business Administration***

John A. Williams, Ph.D. is Dean of the College of Business Administration and Veta Professor of Strategy at the University of New Orleans. He holds a Ph.D., Master of Science, and Bachelor of Science from the Pennsylvania State University. Prior to joining the University of New Orleans, Dr. Williams held administration positions at Penn State University, Virginia Tech, and Kansas State University. His oversight of the AACSB accredited College of Business Administration includes undergraduate, graduate and Executive programs. Dr. Williams also oversees the AT&T Center, the Institute for Economic Development & Real Estate Research, the Hospitality Research Center, and the Division of Business & Economic Research. He serves as Director of the Hospitality Research Center (HRC) and the Division of Business & Economic Research (DBER). Dr. Williams has published numerous articles on hospitality and tourism and has achieved over \$3 million grants and contracts focusing on the tourism industry in New Orleans and the state of Louisiana. He began his position at the University of New Orleans one month prior to Hurricane Katrina and has conducted many studies and collected a volume of longitudinal data on tourism resiliency and the transformational change of tourism in New Orleans. He is an active member on many boards in the greater New Orleans area.



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

Dr. Robert Penick has been appointed the 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 UNO 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 is active in many civic, business, and professional organizations, including UNO International Alumni Association and the board of the UNO Foundation. 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.



***Ginger Cangelosi, Executive Director, Tangipahoa Economic Development Foundation***

Ginger Cangelosi serves as Executive Director of the Tangipahoa Economic Development Foundation. Ginger has been involved in various levels of business ownership and general business consulting, with an emphasis on insurance and risk management, business continuity planning and disaster recovery, and non-profit foundation work. She also has an extensive background in community and economic development initiatives. Her work experience at Shelter Insurance Company, the Louisiana Small Business Development Center at Southeastern, Child Advocacy Services, and as a small business owner have provided her with the diverse skill-set required to navigate the complex landscape of economic development.

With a B.A. in Organizational Communication from Southeastern Louisiana University, Cangelosi is a lifetime member of the SLU Alumni Association and is currently the chair-elect of the Board of Directors for the Greater Hammond Chamber of Commerce for 2019. Presently Ginger is enrolled in the Certified Louisiana Economic Development (CLED) program, and serves as a member of the Louisiana Industrial Development Executives Association (LIDEA). She is a graduate of Leadership Tangipahoa and an active member of the Tangipahoa Professional Women's Organization.



***Chris Masingill, CEO, St. Tammany Corporation***

Chris Masingill has been the Chief Executive Officer for St. Tammany Corporation since July 2018. He holds a Bachelor of Science in Social Science with a minor in business administration from Texas Wesleyan University. He also holds professional designations for economic development, project management and emergency management and disaster preparedness.

Prior to his service with St. Tammany Corporation, Masingill worked as a business consultant and strategic advisor for a public sector client dealing in infrastructure, multi-family housing, and public works. He also served as a resident scholar for the Federal Reserve Bank of Atlanta, where he advised and collaborated with the Bank's Community and Economic Development Department on research and policy for workforce development, small business, and community investments.

As a U.S. Senate-confirmed presidential appointee, Masingill served as the federal co-chairman of the Delta Regional Authority (DRA) from 2010-2017 and answered to a board composed of the governors of the eight states. Investments under Masingill assisted in the creation and retention of more than 5,700 jobs, and an estimated 3,000 workers received training for 21st-century employment.

For his leadership in advancing economic development initiatives in the Delta region, Masingill was presented the Federal Leadership in Economic Development Programs Award in 2015 by the International Economic Development Council (IEDC).

His key areas of expertise include economic development; community revitalization and creative placemaking; small business development and entrepreneurship; workforce training and development; disaster recovery and resilience; public safety and law enforcement; and strategic organizational management and planning.



***Ryan Pearce, Commercial Sales & Leasing Associate, NAI Latter & Blum***

Ryan is a knowledgeable data-driven professional who is connected to many different networks from his involvement throughout the Greater New Orleans Community. Ryan began his immersion in real estate earlier than most, with three generations of family ties, from brokers, asset managers, to firm founders, in the local and regional Real Estate Industry.

Early experiences in Residential Property Management with Latter & Blum primed Ryan's eventual Commercial Real Estate career in the GNO. There he expanded his foundation of experiential knowledge through firsthand observations and interactions with Multifamily property operations. Ryan's career path veered from a Residential to Commercial focus after he received a CID scholarship toward what would be a niche-affirming CCIM 101 course. He joined NAI Latter & Blum's New Orleans office and began turning heads as a rookie commercial agent, recognized in his first year by the Commercial Investment Division of the New Orleans Metropolitan Association of REALTORS for sales and leasing production in excess of \$2.5 million, co-recipient of Largest Retail Sale, and for being one of two "Rising Stars." NAI Latter & Blum also recognized Ryan as the "Rookie of the Year" in 2012.

Ryan's professional approach to real estate negotiations and customer service continues to evolve with the industry. He has closed an increasing number of investment property transactions via sealed bid offerings, through which he continues to develop an ever-growing database of buyers, investors, and brokers. Ryan also attends several regional and national conferences and events each year to maintain his industry knowledge and further expand and leverage his network of contacts, within real estate and other related industries. These have included ICSC (RECon, Food For Thought, & Idea Exchange/Deal Making), CCIM LA/HOU Energy Conference, NAI Global Convention, CID Economic Outlook, UNO Economic Forecast, and GNO Inc.'s Emerge Summit.



***Michelle Lawson, Owner/Principal Architect, Greenleaf Lawson Architects, APAC***

Mrs. Lawson has served as Project Architect on multiple interior-focused projects, specifically including corporate headquarters. Since joining Greenleaf Lawson Architects as Principal Architect, Mrs. Lawson has designed and project managed three large scale corporate headquarters projects; Globalstar, Netchex, and Florida Marine Transporters, located in Covington and Mandeville LA respectively. Each project exhibits fresh, cost-effective design solutions focused on improving the workplace environment. Mrs. Lawson's combined insight in early programming and planning phases builds stability in the early evolution of project development through tight budgeting and scheduling; ultimately leading to company-wide success. Due to her heavy involvement in the early stages of GLA projects, Mrs. Lawson falls into the role of advocate for the client or Owner to ensure voiced desires and concerns are executed in the early planning process from construction documents through construction.



***Patrick Descant Vice President of Preconstruction Services, DonahueFavret Contractors, Inc.***

Patrick is a native of Bunkie, LA, and a 1995 graduate of the LSU Construction Management Department, where he was awarded the Outstanding Senior Award in Construction Management. He started working in commercial construction at the age of 12 for his grandfather's construction company, M.D. Descant, Inc., in Bunkie, LA. Patrick worked his way up over 12 years with Brice Building Company in Metairie, LA from Assistant Project Manager to Vice President of Field Operations and Senior Project Manager by the age of 28. He directly managed \$165,000,000 in projects while with Brice, including Ochsner Hospital expansions, Children's Hospital expansions, and the New Orleans Fairgrounds Race Course Reconstruction. Patrick is a partner and is Vice President of Preconstruction Services with DonahueFavret Contractors, Mandeville, LA, which is a 40 year old leader in the metro New Orleans Construction market averaging \$85 million in revenue. He oversees all design build services and estimating and budgeting services for DFC. DonahueFavret Contractors was the General Contractor for the \$115 million renovation to the Hyatt Regency New Orleans, the \$44 million First Baptist Church Covington expansion, and the Baton Rouge Marriott renovations.



**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 multifamily 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.

Larry is a graduate of Loyola University of the South and holds the Certified Commercial Investment Member designation (CCIM). He 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.



**McDaniel Wyatt, Regional Business Development, Humphreys & Partners Architects**

McDaniel Wyatt handles business development for the New Orleans regional office of Humphreys & Partners Architects. As one of the leading multifamily, mixed use, and student housing design firms in the country, Humphreys & Partners specializes in a wide range of multifamily design concepts that create both exciting spaces for residents to live as well as long-term value for their clients. Recently designed Humphreys & Partners projects in the region include The Green at Northpark, The Collins at Versailles, Lumina on the Greenway, The Paramount, and The Odeon at South Market - the largest building to be construction in New Orleans in nearly 30 years.

McDaniel is an active member of the Urban Land Institute, serving as the co-chair of the annual ULI-Louisiana Emerging Trends Conference, member of the Jefferson Parish District 5 East Bank Market Revitalization Working Group, and Fall 2018 graduate of the NOLABA Economic Development Ambassador Program.



**Priscilla K. Morse, Managing Broker, Latter and Blum Mandeville**

Priscilla began her working career with Keesler Federal Credit Union in Biloxi, MS from 1988-1990 as a training officer and then Assistant Marketing Director. From Biloxi, she moved to Dallas where she worked as a loan officer for a savings and loan in 1991 before taking time off to raise her children. In 1997, Priscilla started working with a custom builder which led her to a real estate career. She began working with RE/MAX Cross Country in 1999 and then moved to Covington, LA. Once licensed in Louisiana, Priscilla began working with The Morse Team at RE/MAX Northlake and eventually became their managing broker. After that she moved to Stirling Properties in 2006, which was eventually acquired by Latter and Blum. Priscilla became the assistant branch manager in October 2017 and the managing broker in February 2018. When she is not at the office with her family of 120+ agents she can usually be found up at her barn in Amite with her husband, dog and grandsons on a tractor. Like the old Virginia Slims slogan, "I've come a long way baby" from growing up in Uptown New Orleans to the life on The NorthShore, I got here as fast as I could!! Priscilla is a 1981 graduate of LSU with a Bachelor of Arts degree.



# Tangipahoa Parish Outlook

Ginger Cangelosi  
Tangipahoa Economic Development



# Tangipahoa Demographics



2010 Population: 121,097  
2018 Population: 132,456  
2023 **Projected**: 142,435

Median HH Income: \$44,569  
Average HH Income: \$60,646

**Projected** Avg. HH Income: \$68,397 (Yr. 2023)

8 Incorporated Municipalities  
Zoning inside city limits only



# Transportation Assets



- Intersected by I-12 and I-55
- Canadian National Railroad
- Hammond Northshore Regional Airport
- Port Manchac



# Housing



**Median Sale Price Residential Properties (Single Family):**

**2013: \$149,496    2018: \$172,500**

- 1,111 Single Family New Construction Homes in 2018 (Outside city limits)
- 1,000+ single family homes currently under construction
- Home sale prices are expected to remain stable
- Several housing developments in different stages at present
- New 350 unit luxury apartment complex – The Heights
- New 156 unit apartment complex near SLU – The Grande



# Workforce



**Hammond MSA (Tangipahoa Parish)**

- Gained 300 new jobs in the last year, steady increase over the last three months
- Unemployment is 4.3% (March 2019)
- Unemployment down from 5.1% (March 2018)
- Civilian Labor Force at 54,024 (February 2019)
- Average hourly rate of pay: \$21.66 (2019) up from \$20.29 in (2018)

**Workforce Training**

- Southeastern Louisiana University
- Northshore Technical Community College
- Strategic Partnerships and Specialized Programs
  - Mechatronics Apprenticeship Program
  - DXC Technology
  - Connect to Success Program
  - LWC – Employer Based Training



# Healthcare



**North Oaks Health System**

- Largest Employer in Tangipahoa
- One of the largest community hospitals in Louisiana
- Level 2 Trauma Center

**Cypress Pointe Hospital**

- 35,000 square foot medical office building (1 of 2) under construction

**Master Plan includes:** Urgent Care Clinic, Retail Pharmacy, Ortho & Pain Management Suites, PT, Behavioral Health Clinic, Restaurant & Hotel

**LSU Lallie Kemp Regional Medical Center**

- 24-bed acute care critical access hospital in Independence, LA

**Hood Memorial Hospital**

- 25-bed acute care critical access hospital in Amite, LA

**NEW HOSPITAL – Oceans Healthcare**

- 30-bed behavioral health hospital currently under construction
- Outpatient/inpatient mental health treatment options
- 50 new jobs



## Commerce and Industry

### Business & Industry Leaders:



- Healthcare
- Education
- Advanced Manufacturing
- Distribution
- Warehousing
- RETAIL – new focus



## Growing Our Future



### Southland Steel Fabricators

- \$18 million fabrication and coating facility
- 70 new direct jobs,
- \$46K average salary

### Jani King Gulf Coast

- \$4.5 million 18,000 sq. ft. corporate headquarters
- 74 retained jobs, 10 new direct jobs
- \$43K average salary

### Stirling Properties/Hammond Square

- Hammond Square Self Storage, 83,000 sq. ft. self storage facility 626 units
- Hammond Square –100 acres/40+ national and local retailers, \$15 million redevelopment project, new 4-5 tenants and restaurants

### Cypress Pointe Hospital

- 10+ acre development including 2 multi-level MOB, retail, hotel and restaurant

### Duhon Machinery

- 12,500 sq. ft. facility – 10 new jobs, sales and service Bobcat construction equipment



Tangipahoa Economic Development

Ginger Cangelosi

15485 West Club Deluxe Rd.

Hammond, LA 70403

985-340-9028

[www.tangipahoa.org](http://www.tangipahoa.org)

[www.tedf.org](http://www.tedf.org)

[info@tangipahoa.org](mailto:info@tangipahoa.org)

# UNO Northshore Commercial Real Estate Report 2019

By: Ryan Pearce  
Commercial Sales and Leasing Agent



- Market Influences / Demographics
- Market Overview: St. Tammany & Tangipahoa Parishes
- Announcements
- Things to Pay Attention to
- Panel Discussion / Trends: Patrick Descant & Michelle Lawson

### Louisiana Energy Industry (LED Website)

More than 90 percent of waterborne U.S. oil rigs are located in waters off Louisiana's coast, and according to the Energy Information Administration the state is No. 2 in crude oil and No. 3 natural gas production in the nation (when including offshore production).

More than 1,000 Louisiana engineering, service and fabrication companies support the state's energy industry.

Home to more than 150 petrochemical manufacturers and 18 refineries, Louisiana offers considerable strategic advantages for companies in the process industries. Globally recognized companies such as Dow, ExxonMobil, Honeywell and Methanex have established or expanded operations in Louisiana



### Logistical Assets:

Six interstate highways: I-10, I-12, I-55, I-59, I-49, & I-20

Six Class 1 railroads: CSX Transportation, Norfolk Southern, Canadian National, Kansas City Southern, BNSF, and Union Pacific

Six deep water ports: South LA, New Orleans, Baton Rouge, Plaquemines, & Lake Charles

Seven primary airports: MSY, BTR, SHV, LFT, AEX, MLU, & LCH

Louisiana is one of only two states in the country where all six of North America's class one railroads converge.



### My Big Takeaways from HOU/LA CCIM Energy Conference 2019

Rank	Port Name	Grand Total	Total	Inbound	Outbound	Commods
1	South Louisiana, LA, Port of	236,385,404	111,734,364	38,247,047	73,487,319	124,631,235
2	Houston, TX	229,244,833	149,580,911	74,448,532	85,132,459	89,999,944
3	New York, NY (and NJ)	123,322,444	74,826,230	56,144,765	20,681,465	46,716,411
4	Baltimore, MD	74,423,431	61,032,462	48,544,096	12,488,366	33,371,144
5	Long Beach, CA	64,492,239	73,672,171	44,019,373	27,652,798	10,020,564
6	New Orleans, LA	77,139,281	34,022,444	12,413,664	18,588,779	43,136,433
7	Corpus Christi, TX	74,137,499	44,344,482	28,449,997	15,774,786	31,711,000
8	Baton Rouge, LA	43,674,441	23,143,126	14,429,912	10,713,197	38,923,333
9	Los Angeles, CA	37,428,394	32,003,277	37,304,183	20,499,092	3,923,531
10	Plaquemines, LA, Port of	34,672,748	23,082,213	1,322,234	31,387,939	33,763,533
11	Lake Charles, LA	34,337,288	31,984,492	22,124,549	18,760,148	26,479,638
12	Mobile, AL	53,492,412	30,471,397	12,493,013	18,178,383	23,931,211
13	San Francisco, CA	49,474,334	33,392,075	18,977,564	11,413,699	19,281,766
14	North Houston, TX	48,893,834	42,329,424	4,362,331	32,977,193	4,534,111
15	Hull/Riggall, Mobile	48,851,097	---	---	---	48,851,097

LA Ports are a huge driving factor in tonnage moved throughout the country; five of the six ports are in the top 10 in the country. Lake Charles currently is #11 however; that is not going to last for long with all the development going on.



### My Big Takeaways from HOU/LA CCIM Energy Conference 2019

Over \$43B in LNG developments going on in the Lake Charles Area. All are from foreign companies.

2007 LC was the largest importer of Nat Gas in the World; Driftwood Terminal in LC will be the largest exporter of LNG on the Gulf Coast and the Country. Virtually all Nat Gas pipelines lead to LC.





### My Big Takeaways from HOU/LA CCIM Energy Conference 2019

The expansion of the Panama Canal has fundamentally changed logistics, it can accommodate much larger ships than before, Oil Tankers no longer have to go around S. America or through the Suez Canal. Potential for much more activity in all Gulf Coast Ports.



**N Letter & Blum**

### My Big Takeaways from HOU/LA CCIM Energy Conference 2019

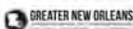
The US will likely put European Polyethylene (petro chemical that makes plastic products) companies out of business due to huge cost savings by running US plants on Nat Gas rather than Oil like in Europe.

US is now a Net Exporter of Oil, Gas, & Petro Chemicals, mostly due to Shale in the last 10 yrs. Also worth noting that consumption worldwide is up; Venezuela and Libya are not really producing; Iran cannot export at the moment; Russia is basically at capacity.

LA's Industrial bases are driven by Drilling/Exploration(LFT), Processing (NO & BR), Cheap Nat Gas (LC).

According to one presenter predictions/observations, the "newly" discovered deposits/reserves in TX/LA coupled with new technology for extraction could benefit the entire Gulf Coast for 20 to 40 years of unparalleled prosperity...We can only hope!

**N Letter & Blum**



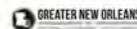
The 10 Parishes that comprise Greater New Orleans is home to the largest port complex in the Western Hemisphere. That, combined with extensive port, rail, air, and highway access, gives the region unparalleled infrastructure for international trade.

We have 88% of the nation's oil rigs off our coast, and are in the top three in the country in oil and gas production.

The region boasts a civilian labor force of over 650,000 and there are over 65,000 students enrolled in the region's nine universities and eight community/technical colleges.

Source GNO, Inc.

**N Letter & Blum**



Greater New Orleans Economic Overview (Source: GNO, Inc.)			
	2017 GRP	2018 Jobs	GRP/Job
Industry	\$ 14,314,342,381	33,602	\$ 426,292
Manufacturing	\$ 7,396,597,888	95,301	\$ 77,613
Government	\$ 5,451,068,543	76,988	\$ 70,804
Health Care and Social Assistance	\$ 4,473,781,248	32,622	\$ 137,141
Professional, Scientific, and Technical Services	\$ 4,165,985,687	24,403	\$ 177,969
Wholesale Trade	\$ 4,106,515,864	21,298	\$ 192,810
Finance and Insurance	\$ 4,061,774,918	70,546	\$ 57,576
Retail Trade	\$ 3,796,140,598	27,426	\$ 138,413
Transportation and Warehousing	\$ 3,695,935,433	31,288	\$ 118,048
Construction	\$ 3,285,437,614	82,035	\$ 40,049
Accommodation and Food Services	\$ 3,108,814,072	9,034	\$ 344,120
Real Estate and Rental and Leasing	\$ 2,711,121,538	4,470	\$ 606,487
Mining, Quarrying, and Oil and Gas Extraction	\$ 2,261,712,248	35,214	\$ 64,228
Administrative and Support & Waste Management and Remediation Services	\$ 1,587,023,421	7,549	\$ 211,545
Information	\$ 1,502,805,010	28,067	\$ 53,544
Educational Services	\$ 1,472,523,941	24,311	\$ 60,571
Other Services (except Public Administration)	\$ 1,253,753,757	13,000	\$ 96,444
Arts, Entertainment, and Recreation	\$ 1,056,481,924	2,480	\$ 426,926
Utilities	\$ 1,027,659,562	8,626	\$ 119,141
Management of Companies and Enterprises	\$ 420,670,201	1,263	\$ 333,028
Agriculture, Forestry, Fishing and Hunting			



#### TANGIPAHOA

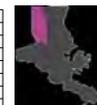
A regional hub for manufacturing and distribution keeps increasing, as seen by the openings of Scariano Brothers Meat Distributors, Guico Industries, Intralox, Boh Bros., and Universal Plant Services and by the expansions at Elmer Chocolate, Bradken, J&M Industries, and Smitty's Supply.

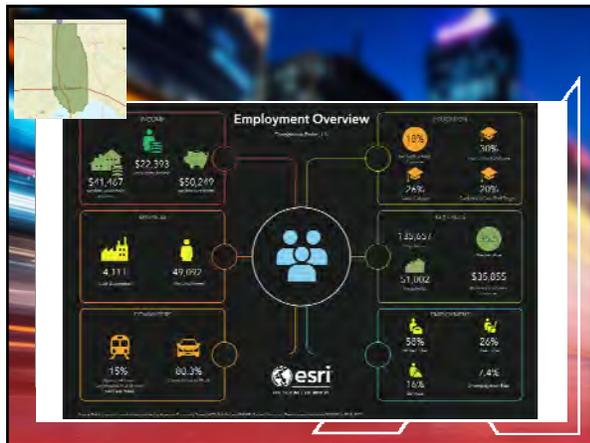
#### Economic Assets:

- Canadian National Railroad provides freight services throughout the nation. Several spurs are located off of the mainline, allowing for additional service to industry.
- Interstates 12 & 55 allows access to the gulf coast, eastern seaboard, and Mississippi Valley.
- Port Manchac can handle water transportation for bulk and containerized cargo. The inter-modal facility is also capable of handling and/or storing various bulk or break-bulk and containerized cargo by barge, rail, or truck.
- Hammond Northshore Regional Airport can accommodate all types of aircraft on its two runways.



Company	Industry	Employees
Tangipahoa Parish School System	Education	2,760
North Oaks Medical Center	Medical	2,700
Southeastern Louisiana University	Education	1,100
Inner Parish Security Corp	Security	1,100
Wal-Mart Distribution Center	Distribution	850
CARE, Inc.	Medical	800
Sanderson Farms, Inc.	Food Processing	600
Wal-Mart Stores	Retail	600
C&S Distribution	Distribution	440
Wal-Mart Stores (except Public Administration)	Retail	400
Tangipahoa Parish Government	Government	360
Smitty Supply	Manuf. & Dist	325
Options, Inc.	Education (Disability)	300
City of Hammond	Government	300
Elmer's Candy Corp	Manuf. & Dist	300
First Guaranty Bank	Banking	250
Neill Corp	Retail / Beauty	250
Entergy	Utilities	240
North Cypress Fitness	Health/Wellness	150
J&M Industries	Manuf. & Dist	145
LSU Regional Medical Center	Medical	125





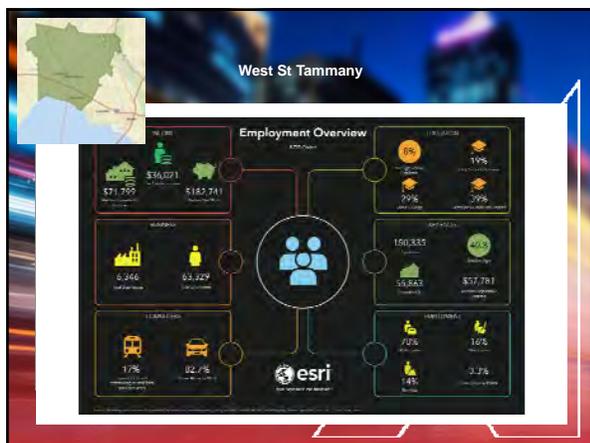
**ST TAMMANY**  
 The fastest-growing parish in Louisiana and one of the fastest-growing communities in the nation, accessibility (U.S. Interstates 10, 12, and 59), low business costs, availability of labor, a superb school system, quality of life, and first-rate medical facilities are among reasons why businesses and residents choose St. Tammany Parish.

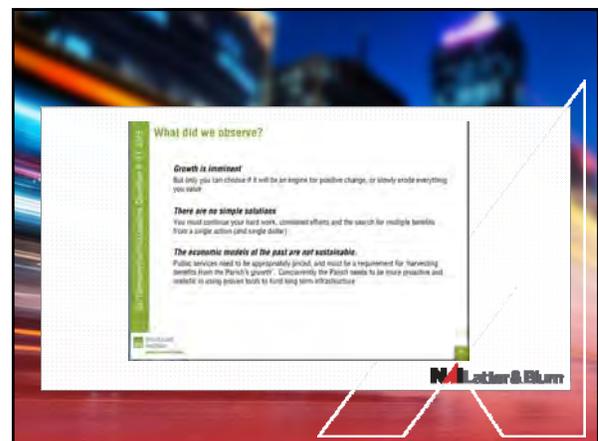
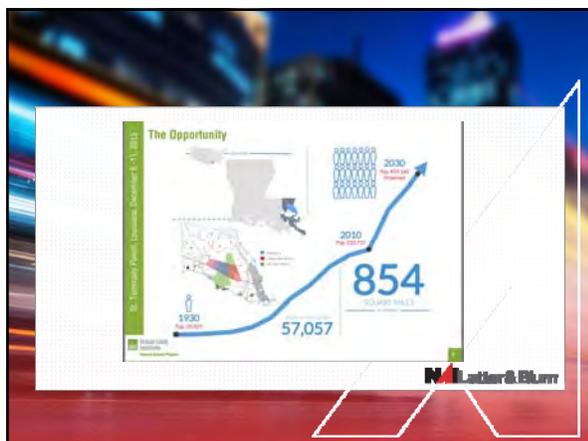
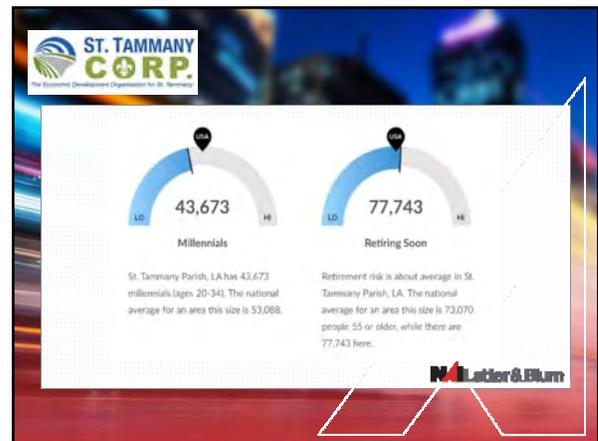
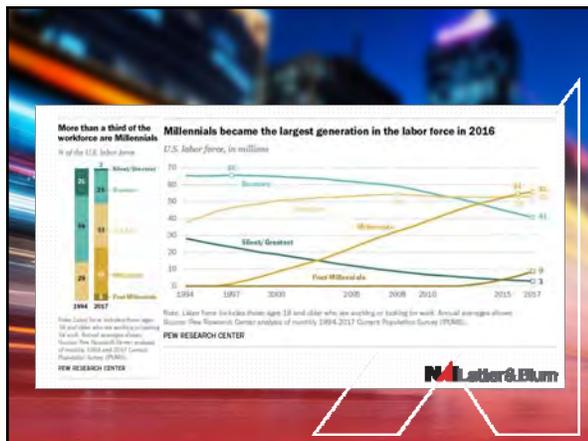
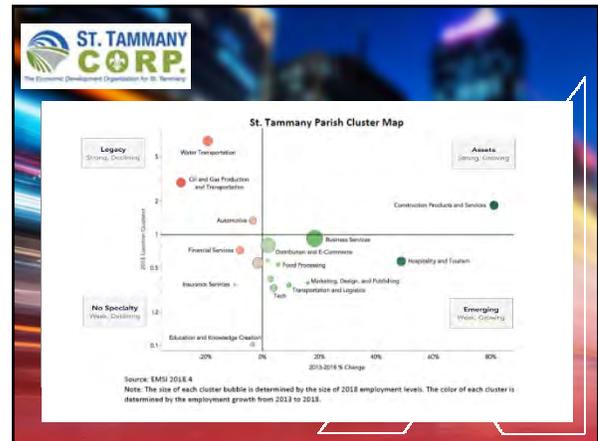
Sits between two NASA facilities and is currently home to Rain CII, MECO, Chevron Gulfcoast Exploration Headquarters, Pool Corp., Zen-Noh Grain Corporation, Marine Technologies, Stirling Properties, and F.A. Richard & Associates, Inc. (FARA).

**ST. TAMMANY CORP.**  
 The Economic Development Corporation for St. Tammany

Company	Industry	Employees
St. Tammany Parish Hospital	Medical	1,813
Ochsner Medical Center-Northshore	Medical	1,355
Home Health of St. Tammany Hospital	Medical	1,000
Scott Memorial Hospital	Medical	959
Textron Systems Marine & Land Sys	Manufacturing	901
Likewise Regional Medical Center	Medical	763
Covington Behavioral Health	Medical	500
Global, Inc.	Insurance, Agencies & Brokerages	496
Associated Wholesale Grocers	Food Wholesale	434
Northlake Behavioral Health System	Medical	390
Tulane Regional Primate Center	Research Development in Biotechnology (except nanobiotech)	350
PG&C/CP	Merchant Wholesalers	250
SCG Distribution, LLC	Merchant Wholesalers	230
Rooms To Go Distribution Center	Distribution	223
Florida Marine Transporters	Specialized Freight (except used goods) Trucking, Long-Dist	211
Stewart Soil Dept	Soil Testing & Reporting	201
Sunair Construction & Development	Residential Single-Family Developer	200
Aging Physical Rehab Hospital	Medical	198
Regional Medical Center Northshore	Medical	198
Palace University Hospital & Clinic	Medical	198
Stirling Properties	Offices of Real Estate Agents & Brokers	185
Forest Manor Nursing Home	Nursing Care Facilities (Skilled Nursing Facilities)	160
Medline	Other Accounting Services	160
CGB Enterprises, Inc.	Farm Product Warehousing & Storage	150
Farmer's Employment Professionals	Employment Placement Agencies	150
Zen-Noh Grain Corporation	Farm Product Warehousing & Storage	150
Northshore Health Care Center	Nursing Care Facilities (Skilled Nursing Facilities)	145
Trinity Neurologic Rehab Center	Medical	145
Regency Hospital Co., LLC	Medical	144
Horshack Offshore Services, Inc.	Support Activities for Oil & Gas Operations	141

Ochsner  
 #GILSBAR





### Your Role in the Region

- Relation to the major population centers
- More than a bedroom community or an escape route
  - Imparted sub-region with its own character
  - Integratable Component of the St. Louis Area Economy
  - Alternate Location for Industry
- Center of activity
  - Ordered but Complementary
    - Style
    - Special Communities w/ unique
    - Services
    - Recreation

**You don't have to be New Orleans or Baton Rouge to play an important role in the region, but you do have to remain engaged and connected.**

### A Resilient Approach to Growth

Office Market	Tangipahoa	Covington	Mandeville/Madisonville	East St Tammany
Sample Size SF	395,726	1,653,687	928,170	1,026,066
Available SF	109,860	407,725	185,542	179,687
% Available	28%	25%	20%	18%
LACDB Offering Prices				
Sale \$/SF				
Average	\$ 116	\$ 144	\$ 151	\$ 107
Median	\$ 110	\$ 138	\$ 157	\$ 105
Lease \$/SF/YR				
Average	\$ 13.18	\$ 16.18	\$ 16.31	\$ 12.11
Median	\$ 12.00	\$ 15.50	\$ 15.64	\$ 12.00

Industrial Market	Tangipahoa	West St Tammany	East St Tammany
Sample Size SF	3,002,187	1,217,000	1,829,414
Available SF	320,501	112,399	296,733
% Available	11%	9%	16%
LACDB Offering Prices			
Sale \$/SF			
Average	\$ 46	\$ 74	\$ 71
Median	\$ 40	\$ 71	\$ 71
Lease \$/SF/YR			
Average	\$ 6.87	\$ 6.80	\$ 7.43
Median	\$ 5.97	\$ 6.75	\$ 6.29

Retail Market	Tangipahoa	Covington	Mandeville/Madisonville	East St Tammany
Sample Size SF	2,141,188	2,431,198	1,704,956	4,759,873
Available SF	219,142	142,994	254,581	1,106,905
% Available	10%	6%	15%	23%
LACDB Offering Prices				
Sale \$/SF				
Average	\$ 110	\$ 262	\$ 145	\$ 132
Median	\$ 88	\$ 252	\$ 146	\$ 100
Lease \$/SF/YR				
Average	\$ 16.17	\$ 13.66	\$ 16.07	\$ 11.96
Median	\$ 15.00	\$ 12.50	\$ 16.00	\$ 11.00

## IS RETAIL DEAD? NO, IT'S EVOLVING.

**The Halo Effect  
How Bricks Impact Clicks**

In retail, the halo effect is measured through the impact of physical stores on consumers and brand awareness—in ways that can boost or diminish web traffic and online sales.

Opening a New Physical Store in a market leads to a... **37%** average increase in overall web traffic.

## RETAIL EVOLVOULTION

International Council of Shopping Centers

### Food & Beverage

Across most countries, consumer spending on foodservice has been outpacing grocery spending (and indeed all retail spending) in recent years. Furthermore, as spend shifts from transactional to experiential food offers, food and beverage (F&B) is growing in importance to retail real estate.

For example, in some regions of the U.S., the amount of space in properties dedicated to F&B is forecast to reach up to 20% or more of total space by 2025. Implemented correctly, foodservice drives shopper traffic, dwell time, spend and overall sales growth—the “halo effect.”

F&B can now act as an anchor.

NAL Letter & Blum

## RETAIL EVOLVOULTION

International Council of Shopping Centers

### Food & Beverage: The Rise of Food Halls

In 2015 there were and estimated 70 Food Halls across the US, 2017 it had grown to over 100, could triple by 2020

“No other retail category has generated as much aggressive expansion over the past few years...It’s easy to see why landlords and developers love food halls: They resonate with consumers, drive foot traffic and are ideal fits for a marketplace in the midst of new commerce-driven disruption. Food halls offer consumers a definitive experience, and for that reason, they’re largely e-commerce-proof.”

-Garrick Brown Retail Economist Cushman & Wakefield

NAL Letter & Blum

## NEW ORLEANS FOOD HALLS

NAL Letter & Blum

## RETAIL EVOLVOULTION

International Council of Shopping Centers

### THE (R)TECH SHOPPER: A member of the Millennial generation (born between 1981 and 1996) or of Generation Z (born between 1997 and 2016).

Convenience, Value, Experience, and Conscious Consumption drive spending patterns.

Younger consumers are increasingly seeking experience over products

(% of total discretionary expenditure excluding cards)

	\$1.1 trillion	\$2.6 trillion	\$4.3 trillion	\$7.0 trillion
Experiences	22%	25%	28%	33%
Experiential Products	14%	18%	17%	16%
Products	64%	57%	55%	51%

Source: Bureau of Economic Analysis, U.S. Economy Outlook

NAL Letter & Blum

## RETAIL EVOLVOULTION

### MIXED-USE DEVELOPMENTS

International Council of Shopping Centers

The popularity of retail centers as one-stop-shopping destinations appears destined to grow as developers continue to introduce new types of uses at their properties, including entertainment, medical services and housing, according to a new report from ICSC.

Nearly four-fifths (78 percent) of U.S. adults would consider residing in environments that offer housing, workplaces, shopping, dining and recreation within close proximity, according to the report, titled Mixed-Use Properties: A Convenient Option for Shoppers. In a National Association of Realtors survey cited in the ICSC report, 80 percent of the respondents said that in choosing a place to live, they think it important to be within easy walking distance of such amenities as shopping.

NAL Letter & Blum

## PORT MARGNY...JUST THE FACTS

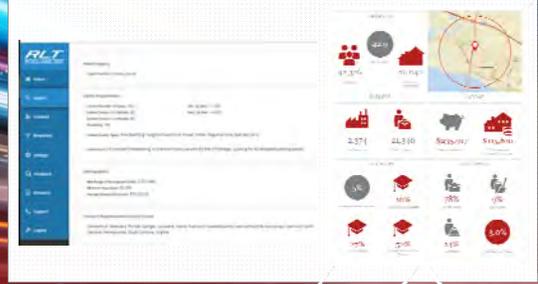
Table 1: Authorized Land Use, Development Limits, and Minimum Requirements

Land Use/Building Type	Limits
Maximum Floor Area	117
Residential Uses	
- Single-Family Homes, including the following: Building Types: Cottage Homes, Neighborhood Homes, and Large Single-Family Homes	207
- Medium-Density Residential, including the following: Building Types: Apartments and Mixed-Use	162
- Planned Single-Family Communities	41
- Industrial	250
Commercial Uses	
- High-Traffic Commercial (As defined in the Master Plan) not including automobile wash drive-through	4,000 sq ft
- Office Commercial (As defined in the Master Plan)	1,000 sq ft
- Retail Commercial, including the above listed for Mixed-Use Buildings (As defined in the Master Plan) Zone 5	25,000 sq ft
Open Space and Common Open Space	Minimum Requirements
- Open Space	10.51
- Common Open Space	11.49

**PORT MARIGNY....JUST THE FACTS**



**Is Trader Joe's Coming to the Old KMART?  
Very Unlikely...Why?**



**What is in store for the former KMART?**

**Redevelopment**



*Image Courtesy of SRSa Commercial Real Estate*

**What is in store for the Slidell Mall Corridor**

**Redevelopment?**



Aldi Bought the Old Toys R Us.

Former Best Buy will be an indoor Trampoline Park.

Mall Corridor has approx.. 1.6M SF of inventory and 559K SF available (37%).

Fremaux has approx.. 816k SF of inventory and 94K SF available (12%)

Former Target for Sale @ \$23 PSF (125K SF)

**Potential Adaptive Reuses**



**Trends in Development, Medical, and Office User Amenities.**

Michelle Lawson, Principal  
GreenleafLawson Architects

Patrick Descant, Vice President of Preconstruction Services  
DonanhueFavret Construction

# Northshore Multi-Family Market

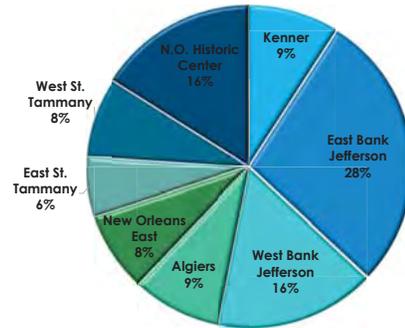
-- An Overview --



UNO Real Estate Market Forecast  
May 10, 2019

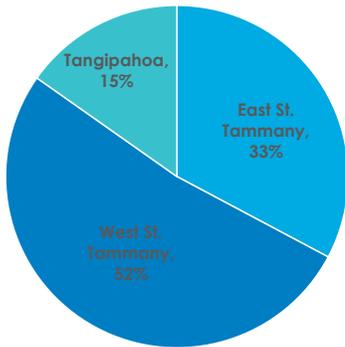
Larry G. Schedler Associates, Inc.  
Multifamily Acquisitions and Dispositions

# Metro New Orleans Multi-Family Inventory



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

# Northshore Multi-Family Inventory



	# of Units	
East St. Tammany	33%	2,824
West St. Tammany	52%	4,480
Tangipahoa	15%	1,312
<b>Total</b>		<b>8,616</b>

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

# St. Tammany Parish Snapshot

Occupancy: 91%

Average Rents: \$1,121

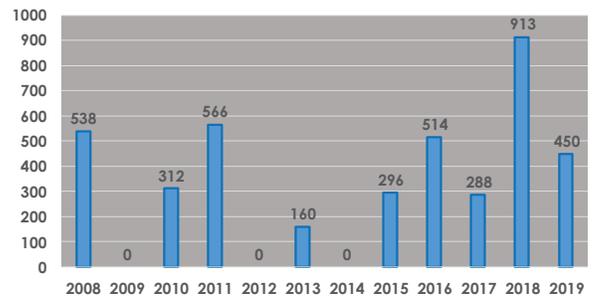
Larry G. Schedler Associates, Inc.  
Multifamily Acquisitions and Dispositions

# East vs. West

	East St. Tammany	West St. Tammany
# of Units (100 Units+)	2,824	4,480
Average Monthly Rent	\$1,090	\$1,152
New Construction (Units)	0	450

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

# St. Tammany – New Unit Inventory 2008 – 2019



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

## The Collins Apartments Covington, LA



- Developer: Dobbins Group (Birmingham, AL)
- Located at I-12 & 190
- 272 Units (Market Rate)
- 1, 2, & 3 Bedroom Units
- Humphrey's "Big House" Design
- Financed with bank debt from Synovus Bank

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

## Elan at Terra Bella Village Covington, LA

- Vintage Realty Company (Shreveport, LA)
- 178 Units (Luxury Market Rate)
- Studio, 1, 2 and 3 Bedroom Floorplans
- 540 – 1,390 Square Feet



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

## The Heights Hammond, LA

- 336 Units
- 19216 Dr. John Lambert Drive
- 1, 2 & 3 Bedroom Units
- 752 – 1,238 Square Feet
- \$969 - \$2,203 Rent Range
- Market Rate
- Developed by STOA Construction



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

## Notable Sales

### Pelican Pointe

- ▶ 266 Units
- ▶ \$28,600,000 (loan assumption)
- ▶ Buyer: Carter Multifamily
- ▶ Seller: Haley Real Estate Group



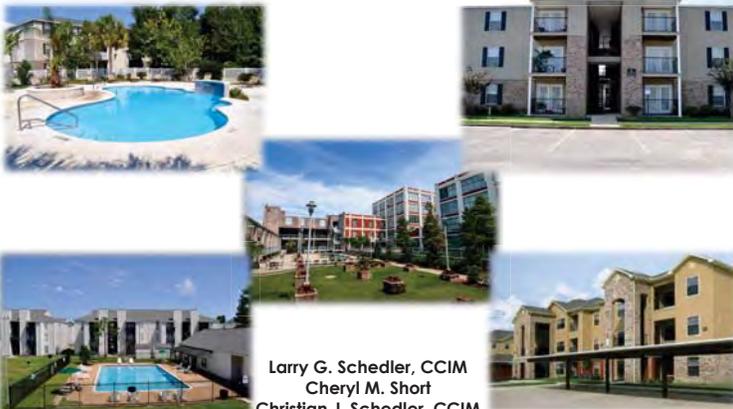
### Ibis Trail

- ▶ 264 Units
- ▶ \$26,375,000
- ▶ Buyer: AMG 28 Park, LLC
- ▶ Seller: Ibis Trail at Covington, LLC



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

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



Larry G. Schedler, CCIM  
Cheryl M. Short  
Christian J. Schedler, CCIM

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

MURPHY & PARTNERS ARCHITECTS

# Apartment Trends.

MCDANIEL WYATT  
UNO NORTHSORE ECONOMIC OUTLOOK & REAL ESTATE FORECAST  
10 MAY 2019



# Expectations have changed.

UNO NORTHSORE ECONOMIC OUTLOOK & REAL ESTATE FORECAST  
10 MAY 2019

# Create places where people want to be.

UNO NORTHSORE ECONOMIC OUTLOOK & REAL ESTATE FORECAST  
10 MAY 2019







# Live and work differently.

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10 MAY 2019





**Create shared experiences.**

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10 MAY 2019





# Embrace the outdoors.

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10 MAY 2019

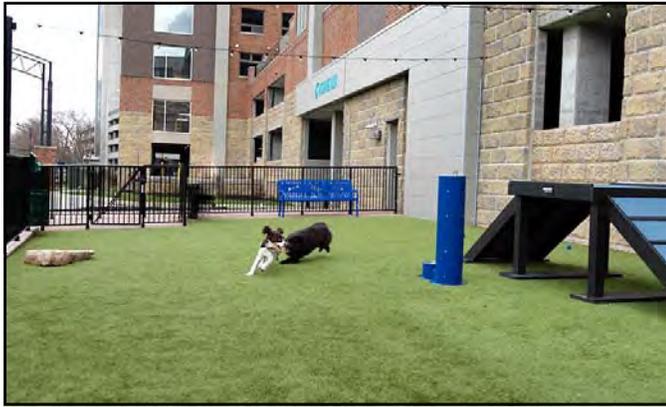




**Pets are part  
of the family.**

UNO NORTHSORE ECONOMIC OUTLOOK & REAL ESTATE FORECAST  
10 MAY 2019





# What's next?

UNO NORTHSORE ECONOMIC OUTLOOK & REAL ESTATE FORECAST  
10 MAY 2019



**Phase 1: 2020-2030**  
Building adapts to self-parking cars by 2025

Today, the typical car is used only 5% of the time. 95% of the time it is parked in a garage, at a house, or in the street!

However, by the time today's garages are built, self-parking cars and shared fleets will be a reality

- Direct-to-vehicle storage is packed in hyper-efficient rows on the top level.
- Garages designed for autonomous or self-parking vehicles can substantially increase their efficiency and use little less space.
- Floor-to-floor heights are designed to accommodate future uses such as residential or office.
- Commercial parking on street levels for increased accessibility.

**Phase 2: 2030-2040**  
Building adapts to L5 autonomous vehicles and new uses.

As car ownership evolves to a subscription service with intelligent fleets, there will be less need for parking. Garages are transformed into other uses, such as offices, residential and retail.

In 2035, the need for parking is estimated to decline by more than 5.7 billion square meters in the United States. This equates to half the size of Connecticut (source: The McGraw-Hill).

- Upper levels evolve into residential, office, recreation and entertainment spaces.
- Buildings adapt to accept packages from drones, automating loading docks and need for delivery vehicles.
- Vehicles, dock, and autonomous cars charged and repaired. Cops are downloaded from vehicles to support their operations.
- Users call cars via personal mobile devices and pick up vehicles in residential areas.

**HUMPHREYS & PARTNERS ARCHITECTS**

MCDANIEL WYATT  
REGIONAL BUSINESS DEVELOPMENT, SOUTHEAST  
mcdaniel@humphreys.com

**Thank you.**

# 2019 NORTHSHORE ECONOMIC OUTLOOK & REAL ESTATE FORECAST

Presented by:  
**PRISCILLA MORSE**  
Mandeville Manager, Latter & Blum, Inc.



## KEY POINTS

- 1. WHAT'S DRIVING THE MARKET?
- 2. REAL ESTATE TRENDLINE
- 3. CURRENT MARKET PHASE
- 4. NORTHSHORE ANTICIPATED PROJECTS & JOBS
- 5. 2019-2020 FORECAST

## What factors are driving the market?

- Market in Transition
- Interest Rates
- Flood Insurance Rates
- Affordability
- Market Inventory is Low in all Price Range
- Prices Still Increasing



## Greater New Orleans (GNO) Parishes



- Jefferson
- Orleans
- Plaquemines
- St. Bernard
- St. Charles
- St. James
- St. John the Baptist
- St. Tammany
- Tangipahoa
- Washington

## How much real estate was sold in GNO in 2018? 2017 numbers

15,760 15,074

Qxp eh#:#/dbrv#

\$4.1 billion \$3.7 billion

Yrop h#:#/dbrv#

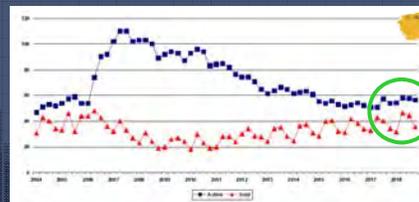
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## Greater New Orleans Area

Active Listings vs. Sold Listings  
Jan. 2004 – Dec. 2018 (Single Family)

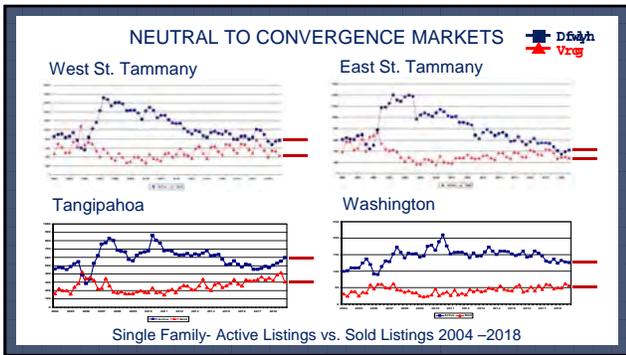


Converging



## Parish Breakdown (2018)

	# OF SOLD LISTINGS	VOLUME TOTAL
West St. Tammany	4,289 ↑ 4,151 (3.2%)	\$1,106,503 ↑ \$1,037,959 (6.2%)
Tangipahoa	1,452 ↑ 1,374 (5.4%)	\$263,855 ↑ \$236,423 (10.4%)
Washington	207 ↓ 209 (-1.0%)	\$26,170 ↓ \$26,512 (-1.3%)



## Parish Breakdown Average Cost Per SF

	2018	(2017)	% Change
St. Tammany	\$122	(\$119)	↑ 2.5%
Tangipahoa	\$100	(\$94.6)	↑ 5.4%
Washington	\$71.8	(\$66.1)	↑ 7.9%

## UPCOMING NORTHSHORE RESIDENTIAL PROJECTS & JOBS OUTLOOK

4

## Lakeshore Villages - Slidell

Location	Slidell
# of Units	2,500
Price Range	Starting @ \$190,000
Project Cost	\$400 Million +
Project Completion	10 Years
Developer	D.R. Horton

## Port Marigny- Mandeville



# of Units	350
Price Range	TBD
Project Cost	TBD
Project Completion	TBD
Developer	TBD

## Tamanend- West St. Tammany



# of Units	1,348
Price Range	TBD
Project Cost	TBD
Project Completion	5 - 8 Years
Developer	Weyerhaeuser

## NORTHSHORE JOBS OUTLOOK

Company	# of Jobs	Avg Annual Salary
Arcosa Marine	149	\$51,400
Ochsner Health Sys	315	\$56,000

## FORECAST

- o Continued healthy market
- o Steady demand, low inventory market
- o Prices are continuing to increase
- o Affordability is becoming a major factor
- o New projects, cause for excitement

5

THANK YOU

LATTER & BLUM  
COMPANIES

Source: LATTER & BLUM Research Division.  
This report was prepared for the Louisiana Real Estate Association of Realtors, Inc. (LAREA), Louisiana Association of Realtors, Louisiana Board of Realtors, Eastern Board of Realtors and Southern  
Living Group. Neither the Board, Association, nor the LAREA guarantees or is in any way responsible for its accuracy. Data furnished by the Board, Association or the LAREA may not reflect all real estate activity for all years.

# Institute for Economic Development & Real Estate Research

## 2019 Institute Partners

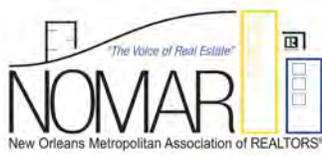
### EXECUTIVE



### General



### Senior



### Junior



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Metairie, Louisiana 70001  
(504) 833-8234



**ED WHITE**  
& ASSOCIATES



### Associate

Corporate Realty

Eustis Commercial Mortgage

Fifth District Savings Bank

Gulf States Real Estate Services

Jefferson Parish Economic Development Commission (JEDCO)

Kirschman Realty, LLC

Liberty Bank

Max J. Derbes, Inc.

Property One, Inc.

Resource Bank

The Finance Authority of New Orleans

Title Stream

Walker & Dunlop