# New Orleans BioDistrict

# Meeting Agenda

## April 8, 2021

## 3:00pm-4:30pm

Type of Meeting: Meeting to discuss joint legislative TIF presentation

Meeting Facilitator: Andy Kopplin

Presentation by: Caitlin Berni

1. Call to order 3:03pm
2. Roll call

Board members present: Andy Kopplin, Sharon Courtney, Allison Bordelon, Blake Stanfill, Dr. Gene D ‘Amour, Harold Gaspard, Brad Lambert, Lowry Curley

Guests present: Caitlin Berni, Judith Dangerfield

NOLABA staff: Norman Barnum, Jeanette Weiland, Chandra Teddleton

1. Open issues

* Review and Approval of the Presentation (meeting notes below and on following pages)

1. Adjournment 4:27pm

Meeting notes:

**Goal**: Present coherent strategic list of investments to City & State of tax increments (slide deck will be included in presentation that provides BioDistrict overview)

**Vision**: New Orleans as a global leader in destination healthcare (re-frame wording to include equitable language)

-Should include dynamic, inclusive job creating district

*Sharon Courtney*—missing world class research events on Vision slide

* **Slide:** **Potential of the BioDistrict**—Investment needed to realize opportunity

*Andy Kopplin*—presentation only references Spirit of Charity on this slide

*Dr. Gene D ‘Amour*—BioDistrict has strategic plan as well as Charity Strategic plan; when was the plan done?

* **Slide:** **Examples of Successful districts**—Districts supported by government funding (successful examples)
* **Slide:** **Building Blocks for Success**—With the Right Support, the BioDistrict is primed to be a successful innovation district, unlocking economic potential

*Caitlin Berni*—need to add drone imagery on slide page to include fully district with universities (Dr. D ‘Amour asked if current image included XULA)

* **Slide: Lack of Investment and Long**-Standing Businesses Major Challenge for Growth Potential—Blight, Drainage, Transit and Qualify of Life Issues
* **Slide: TIF Proposal**

1. TIF would allow this area to realize its potential
2. Cap sales tax rate at 2%
3. LED requested update in pandemic year (Mandy of LED made specific recommendations to update and request to cap at 25MM)

Comments:

*Andy Kopplin*—Numbers are reasonable and option to use 2019 sales tax was requested, but 2020 was the suggested and most recent tax.

*Jeanette Weiland*—25MM is not a lot of funding based on the cost to develop a project; should be remove the cap or increase the cap?

Andy Kopplin—potential to upgrade without capping, but cap is request of LED at 25MM and they would like BioDistrict to accept.

*Dr. Gene D ‘Amour*—Is it possible to have an initial cap and then go back requesting more; *Andy*—it is possible to come back and request to revise the cap.

*Blake Stanfill*—request infographic to depict funding and tax percentages and TIF funding strategy (this may provide clarity on sales tax cap)

*Andy Kopplin*—when we go out for TIF, we don’t want numbers to drop baseline and be perceived as too low. Jim Richardson’s independent analysis during the pandemic helped to assess how to present TIF and factors in sales tax collection decrease (Caitlin will share report with group)

* **Slide: Investment for BioDistrict:** Plans determined through the planning process

Comments:

*Caitlin Berni*—working with the City and State to assess current planning on infrastructure projects, housing, drainages, quality of life that may be addressed elsewhere and priorities of slide can be rearranged based on other needs listed

*Jeanette Weiland*—can we provide range examples of what some of the projects may cost?

*Dr. Gene D ‘Amour*—this list of projects is parsed into two sections 1) core needs unique to advancing tech industries; i.e., NOBIC, increased retention scientists, workforce bio job training 2) Place-based to attract biosciences such as support for homeless, storm water, drainage. Is there a way to separate core needs from place-based? Funding distinction request and outline what is funding, co-funded

*Sharon Courtney*—agrees, but modify language to not include verse but educate what it means to build Biodistrict

*Allison Bordelon*—Braided funding technique (helps to parse out funding in different buckets)

*Caitlin Berni*—Request to take comprehensive view. Apply categorization of place making and bio in presentation. Hope to meet with the Mayor and get understanding of funding funneling from federal, state to local municipalities

*Andy Kopplin*—Buckets: Business Dev, Place Making, Equitable Inclusive Growth (DBE, workforce); can add additional buckets

*Brad Lambert*—Good suggestions, categorizing/organizing by a handful of key buckets for the priority actions

*Judith Dangerfield*—building in the shadow of bigger environmental space issues is a concern, creating a medical destination and not acknowledging the history of environmental racism and its economic health impacts is disconcerting

*Jeanette Weiland*—better align for people live here ensure word context equitable

*Andy Kopplin*—less tourism, more focus on robust inclusive bio business development. Will modify the description to lead with excellence in resources, jobs, less medical destination.

* **Slide: TIF Funding:** Focus on Attracting Biosciences & Addressing Barriers

Comments:

*Brad Lambert*—deliver world class medical research and care

*Dr. Gene D ‘Amour*—inclusive workplace

*Allison Bordelon—*Adjust the space jobs and rider, just noting

* **Slide-Solution: Establish Matching Fund for Bio-Companies**—Provide Access to Capital for Early-Stage Companies

Comments:

*Lowry Curley*—which matching funds are separate from the state? Caitlin—TIF money used to match federal grants/ear marked in budget. Lowry--State R&D tax credit 30% match or is it on top of that?

*Andy Kopplin*—this is the idea to foster further incentive efforts.

*Dr. Gene D ‘Amour*—matching funds on the front-end verse with state

*Sharon Courtney*—Is limiting fund good?

*Lowry Curley* —is most streamlined for STTR, SBIR. Not matching, LA not willing to do yet.

*Dr. Gene D ‘Amour*—matching to universities not companies, previous board of regions had fund (Sharon—funding currently empty)

*Lowry Curley*—total amount state gets drill down to NOLA companies use as base line; 30%- Brad will follow up with LED if they have data for NOLA

*Jeanette Weiland—*You can filter a report here: https://www.sbir.gov/sbirsearch/award/all

*Dr. D ‘Amour*—2-3 million most in NOLA total SBIR funding match

* **Slide: Solution—Establish Matching Fund to Ensure Trained Workforce**: Provide Scholarships, fellowships, and funding for programming

Comments:

Andy Kopplin—Allison & Harold can you all look at the community college and advance research and graduate degree scholarship and fellowship funding based on listed allotment?

*Harold Gaspard*—this is beneficial; (will look at cost to fund 25 fellowship and scholarships)

*Jeanette Weiland*—look into taking out language about boundaries

* **Slide: Solution—provide program support to NOBIC**

Comments:

*Dr. D ‘Amour* notes allotment too low budget does not refer to lost employees and techs are gone.

*Sharon Courtney*—when will NOBIC be self-sufficient?

*Lowry Curley*—can we use mechanisms to boost bio like grants as earmarked growth through NOBIC?

* **Slide: Solution-Revitalize Duncan Plaza**-Improved storm drainage and programming

Comments:

*Sharon Courtney*—be careful with wording such as private parks

Dr. D ‘Amour—does it cost 250k to operate annually?

Andy Kopplin—idea is to fund gathering active place in partnership with DDD and other entities the cost is 4 to 5 times more to upkeep, program and activate.

* **Slide: Solution-Establish Renewal plan**—will address blight in the BioDistrict

Andy Kopplin—add Earhart, others in the boundary picture on slide

* **Slide: Solution- Quality of Life Infrastructure**
* **Slide: Solution-Build Improved Transit Amenities-** increase jobs improve experience

Comments:

*Jeanette Weiland*—suggestion to speak with Ujamaa about quality of life;

Caitlin Berni—will work with and have spoken with Ujamaa

* **Slide-Solution: Provide Funding for Workforce/Housing**—will improve access to jobs and address critical challenges
* **Slide-Solution: Provide services for the homeless population**—will foster a safe, thriving, BioDistrict

(*Andy Kopplin*—weave in braided funding)

Comments:

*Jeanette Weiland*—Highlight job creation for all levels

*Dr. Gene D ’Amour*—is there a study about loosing businesses to other cities; *Sharon*—several anecdotal data points already collected. Jeanette—may not want to add the data based on the audience

Studies to consider:

1. Data on businesses leaving New Orleans (bio focus)
2. ROI case studies of other places where this has succeeded
3. Investing data from City

Note: Chandra will send slides and either Chandra or Caitlin will email Jim Richardson report.