



**MINUTES OF THE  
REGULAR MEETING OF THE BOARD OF COMMISSIONERS  
OF THE  
NEW ORLEANS REDEVELOPMENT AUTHORITY**

**August 14, 2023  
4:00 p.m.**

- 1) **Call to Order**  
Chairperson Stumpf called the meeting to order at 4:03 p.m.
- 2) **Roll Call**  
The following Commissioners were present: Stumpf, Broussard, Sullivan, Egana, Johnson, and Antrum. Commissioner Jones arrived at 4:04pm. Commissioners Boyd, Spencer, and Pourciau were absent.
- 3) **Comments from Chair**  
Chairperson Stumpf asked for a moment of silence to honor the passing of the City's First Gentleman, Jason Cantrell.
- 4) **Introduction of Guests**
- 5) **Review and Approval of Agenda**  
On a motion duly made and seconded, the agenda was unanimously approved.
- 6) **Review and Approval of Board Meeting Minutes:**
  - a) **Regular Meeting on June 12, 2023**  
On a motion duly made and seconded, the minutes were unanimously approved.
  - b) **Strategic Planning Retreat on June 23, 2023**  
On a motion duly made and seconded, the minutes were unanimously approved.
- 7) **Executive Director's Report**  
Brenda M. Breaux, Executive Director, began the presentation with an update on NORA's newest contractor, Boombox, the new marketing & public relations consultant.  
  
Ms. Breaux also gave an update on the 2023 Online Auction. The buyer's seminar will be held virtually on August 30<sup>th</sup>. The online auction will be held Thursday, September 14<sup>th</sup> – Monday, September 18<sup>th</sup>.  
  
Ms. Breaux continued her presentation with an update on the Commercial Corridor Gap Financing Program. Construction on the Dew Drop Inn is expected to be completed by the end of September 2023. The program closeout is expected by December 30, 2023.  
  
Ms. Breaux also gave an update on the Land Stewardship dashboard, focusing on stormwater intervention, community land use, and routine land maintenance. NORA has been maintaining

4,472,121 gallons of stormwater with an average of 17,057 gallons across 278 sites with an investment of \$5,903,868. Community land uses have a total number of 38 growing green projects and 485 trees planted. Routine land maintenance has 17,000+ routine maintenance cuts and 986 NORA lots that receive routine monthly maintenance. NORA has invested \$4.6M in the Community Adaptation Program (CAP), \$300,000 in hazard mitigation, and \$993,343 in the NORA green projects.

Ms. Breaux also gave an update on CAP. There are a total of 195 projects: 194 are complete, 1 planned (approved/in design). There are 19 on the eligible waiting list.

Ms. Breaux continued her presentation with an update on Strategic Redevelopment, St. Bernard Circle Phase I (1429 St. Bernard Ave.). The resubdivision was completed in July 2023; the final ground lease negotiations are under way; and the financial closing is expected by September 2023. At 1141 Esplanade Ave., the project tied for the high score overall in 2024 9% LIHTC funding round, but the project was waitlisted due to cap and competing developer projects in Lake Charles & Houma. The developer requested prioritization of the Esplanade-Delille project, but the proposal was rejected by LHC, The developer expects to resubmit project under 4% LIHTC Prime 3 NOFA this fall. The next group of City properties identified for NORA through the Redevelopment Framework are along the 2900 block of Tulane Avenue. City OCD has identified federal American Rescue Plan Act (ARPA) funding to provide subsidy for affordable housing at the site. The ground lease for the property is expected to move through the City Council approval process by end of 2023. NORA has had ongoing discussions with Agenda for Children to assist with investment of Orleans Parish property tax millage funds to improve, expand, and create new early childhood education facilities and to manage design and construction of projects for qualified owner/operator applicants, similar to Façade RENEW. NORA has also had ongoing discussions with Orleans Parish School Board (OPSB) to assist with redevelopment of surplus property and gather feedback for specific sites that will build on previous efforts including OPSB's Spring 2023 district-wide engagement.

Ms. Breaux also gave an update on Strategic Planning. The retreat was held on June 23<sup>rd</sup> at the Greater New Orleans Foundation. The 2023 Market Value Analysis is expected to be completed by September 2023. NORA60/Five Year Plan draft content is planned to be completed by September 2023. The NORA60/Five Year Plan final content is planned to be completed by October 2023, and the NORA60/Five Plan final layout is planned to be completed by November 2023.

Ms. Breaux continued her presentation with an update on the CDBG-DR major program closeout. The Orleans Housing Investment Program (OHIP), Façade RENEW 2.0, & Small Business Assistance Program will close on September 30, 2023. The remaining Façade RENEW 2.0 projects are expected to be rolled forward under the new cooperative endeavor agreement. Ms. Breaux concluded her presentation with an update on the Program Income Conversion and the new CEA Programs & Budget.

## 8) **Committee Reports**

### **A. Marketing & Community Engagement – Broussard**

1. **Comments from the Chair** – Commissioner Broussard spoke on the new Marketing & Public Relations Plan. A full presentation was given at the committee meeting. She noted that if any commissioners would like to see the presentation or get more information regarding the plan, staff would provide it. Commissioner Broussard also stated that CAP could benefit other areas in the city. She stated that she will continue to push for funding.

### **B. Real Estate & Development – Egana**

1. **Comments from the Chair** – Commissioner Egana stated that Ms. Breaux provided most of the information from the committee meeting in her Executive Director's report and that he did not have any additional comments.

Commissioner Egana left the meeting at 4:38pm.

**C. Finance – Antrum**

**1. Comments from the Chair**

**2. Presentation of the Report on Interim Financial Summaries and Statements through June 2023**

Derrick Muse, Chief Financial Officer, gave the report. He stated the following:

➤ **Balance Sheet through June 2023 (Unaudited Soft Close)**

○ **Assets**

- Cash & Investments \$5.5M
- Restricted Cash & Investments \$21M
- Grants Receivable \$1M
- Loans Receivable \$9.2M
- Fixed Assets \$18.6M
- Total Assets \$56,013,378

○ **Liabilities**

- Accounts Payable \$777,842
- Deferred Revenue \$24.4M
- Long Term Liabilities \$23.3M
- Total Liabilities \$50,209,366

➤ **Grants Receivable through April 1023 (Unaudited Soft Close)**

- May 2023 - \$1,130,228
- June 2023 - \$1,037,080

➤ **Investment Schedule (Unaudited Soft Close)**

- Beginning balance \$2,884,664
- Income Earned YTD \$127,222
- Ending Balance \$3,011,886

➤ **Income Statement through June 2023 (Unaudited Soft Close)**

○ **Revenue**

- Grant Revenues \$4.1M
- General Revenues \$234,792
- Revenue Totals \$4,888,440

○ **Expenses**

- Personnel Salaries & Wages \$1M
- Property \$393,050
- Programs \$1.8M
- Total Expenses (year to date) \$4,785,807
- Net Gain \$102,633

➤ **Grants Revenues through April 1023 (Unaudited Soft Close)**

- May 2023 - \$3,141,913
- June 2023 - \$4,121,042

**3. FY2022 External Audit Update**

Luther Speight with Speight & Company, CPA gave an update on the FY2022 External Audit. Mr. Speight stated that the audit was timely submitted to the Legislative Auditor and that there were no report findings concerning internal control or compliance.

**9) Resolution 2023-11 – Approving the Master Plan by Bayou Phoenix, LLC for the Redevelopment of the Former Six Flags/Jazzland Site in New Orleans East**

Troy Henry with Bayou Phoenix (BP) gave a presentation on Bayou Phoenix's Master Plan. The focus will be on the old amusement park area. He believes that Bayou Phoenix's proposed redevelopment will be a transformative initiative. The anchor tenant and the anchor element of the development will revolve around sports tourism. The overall master plan includes an outdoor water park, an indoor water park, family entertainment center (FEC)/arcade, enclosed courtyard, retail & dining, indoor sports center, outdoor sports fields, 300-room hotel, 100-room hotel, studios, and an administration building. The proposed layout might change after the analysis of the infrastructure. The outdoor layout has 30 acres of athletic fields, state of the art synthetic turf, FIFA size soccer fields, regulation Little League fields, NCAA softball fields, and fields that accommodate lacrosse, football, rugby, etc. All fields are illuminated with professional level lights and served by a permanent structure for food service and restrooms, 4 acres of shade structures, and parking for over 3,000 vehicles. The indoor complex is 185,000 square feet under roof with 8 NBA level hardwood courts, 16 regulation volleyball courts, a championship arena court with seating, 12,000 square feet of retail, 15,000 square feet of performance training and restaurant quality food & beverage (F&B). The movie studio will be built out as needed for demand with the state tax credit extension. The waterpark complex will have an area for cabana rental, wave pool stage, F&B area, lake boardwalk, and indoor water park facilities. The outdoor attractions will have a point break wave pool, wave play pool, surf air 180, action river, large aqua play structure, kids slide, family slide complex, tube slide complex, and children's spray toy zone. The indoor attractions will have a family wave pool, indoor action river, small aqua play structure, and indoor slide complex. Bayou Phoenix had a company do a master plan on how to program the lagoon area. The lagoon area will have a lagoon, beach area, events esplanade, waterfront restaurant & retail hub, food truck area, wedding peninsula & cocktail lawn, cabanas, hammock area, beach bar, sports dock, exercise area, picnic lawn, beach volleyball, kids' zone, beach club, beach games, water inflatable games, beach services, continuous pedestrian promenade, club house, water games, water slide, lighthouse, hot air balloon and amphitheater. Bayou Phoenix wanted to maximize every area on the site. Mr. Henry stated that the summary of benefits will be massive.

- Financial Impact
  - Operations - \$721,436,125
  - Capital Expenditures years 1-5 - \$873,077,430
  - Total Tourist Benefits - \$2,871,145,580
  - Total Gross Economic Output Recap - \$3,147,044,022
  - Total Tax Benefits - \$199,557,418
- Employment Impact
  - Operations – 1,401
  - Capital Expenditures years 1-5 – 9,233
  - Total Tourist Benefits – 9,049
  - Total Job Benefits – 19,683

Mr. Henry stated that the first phase is the Ground Lease. The Ground Lease will make way for the development work and a way to enter into commitments with those will finance the project, the contractors & vendors that will make this project a reality. The lease is \$1 a year and Phase I of the project is preparation of the site. The site is not in developable condition. Phase II is to make sure the infrastructure is properly put back into commerce. The lot has to be cleaned for potential movie use, including reinstallation of lighting and cleaning the lot. Hopefully the State will repave the I-10 exit at Michoud. Phase III will be demolishing what needs to be demolished after an analysis is done. Phase IV will be the buildout of the studio. Phase V will be a space for retail with food & beverage. Phase VI will be the 300-room hotel & sports facility w/parking. Phase VII will be the 100-room hotel, atrium & entertainment. Phase VIII will be the indoor/outdoor water park. Bayou Phoenix has a local team that will obtain their DBE goals.

**A motion to approve Resolution 2023-11 was made by Commissioner Antrum and seconded by Commissioner Broussard.**

Before a vote was taken, Chairperson Stumpf asked if there was any public comment regarding the resolution and the presentation provided by Bayou Phoenix. Residents from New Orleans East Matters spoke in support of Bayou Phoenix's Master Plan for Six Flags.

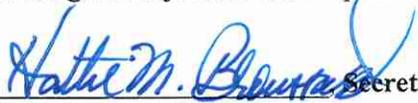
Chairperson Stumpf then asked if any commissioners had any questions or comments. **Commissioner Antrum** asked how long it will take to get to the last phase. Mr. Henry responded that it would take 42 months. **Commissioner Antrum** also asked about the funding for the infrastructure. Mr. Henry responded that Bayou Phoenix believes that this project is a public/private partnership. Mr. Henry further stated that Bayou Phoenix believes that some investment aspects are for the public sector and some for the private sector. He stated that because the land and infrastructure will always be owned by the public sector, Bayou Phoenix believes that funding for infrastructure should come from the public sector. Mr. Henry stated Bayou Phoenix sees it as a \$500,000,000 project, so therefore Bayou Phoenix expects the City/NORA to be responsible for \$100,000,000.

After hearing public comment and entertaining questions from commissioners, Chairperson Stumpf asked for a vote on the motion on the table. **All were in favor.**

10) **Public Comment**

11) **Adjourn**

On a motion duly cast and seconded, with all in favor, the meeting was adjourned at 5:24 p.m.

  
Secretary  
**Hattie Broussard**