



**CITY OF LAFAYETTE  
OPPORTUNITY ZONE  
PROSPECTUS**

UPDATED: OCTOBER 2020





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## ABOUT ACADIANA

Lafayette, Louisiana, is one of the nine parishes in South Louisiana, known locally as “Acadiana.” **The Acadiana Region is located midway between Houston and New Orleans. The Acadiana region offers a pro-business climate, loyal labor workforce, and diverse infrastructure, making the centrally-located region a hot spot for business along the Gulf Coast.** Known for its vibrant culture, food, and music, Acadiana has worked diligently to preserve its unique culture, which has positioned the region as a destination for tourism, education, healthcare, and commerce. The region embraces its entrepreneurial, “wildcatter” spirit and is a leader in the production of our nation’s energy.





# ABOUT LAFAYETTE

The city of Lafayette, located in Lafayette Parish, is known as the hub of Acadiana and is one of America's most culturally unique communities. With an estimated 238,000+ population, this centrally-located parish (county) serves as an economic center of Louisiana sited at the intersection of I-10 and I-49.

We are proud of our Cajun and Creole heritage that serves as the foundation for our creative economy. Our workforce has been built on an entrepreneurial spirit developed during the early years of energy exploration. While many great cities were established and thrived because of their geographic location and generous philanthropic donations, we bootstrapped ourselves from a poor, agricultural, frowned upon bilingual territory, into one of the country's leading smart cities.



DOWNTOWN LAFAYETTE



ZYDECO PERFORMERS AT FESTIVAL ACADIENS

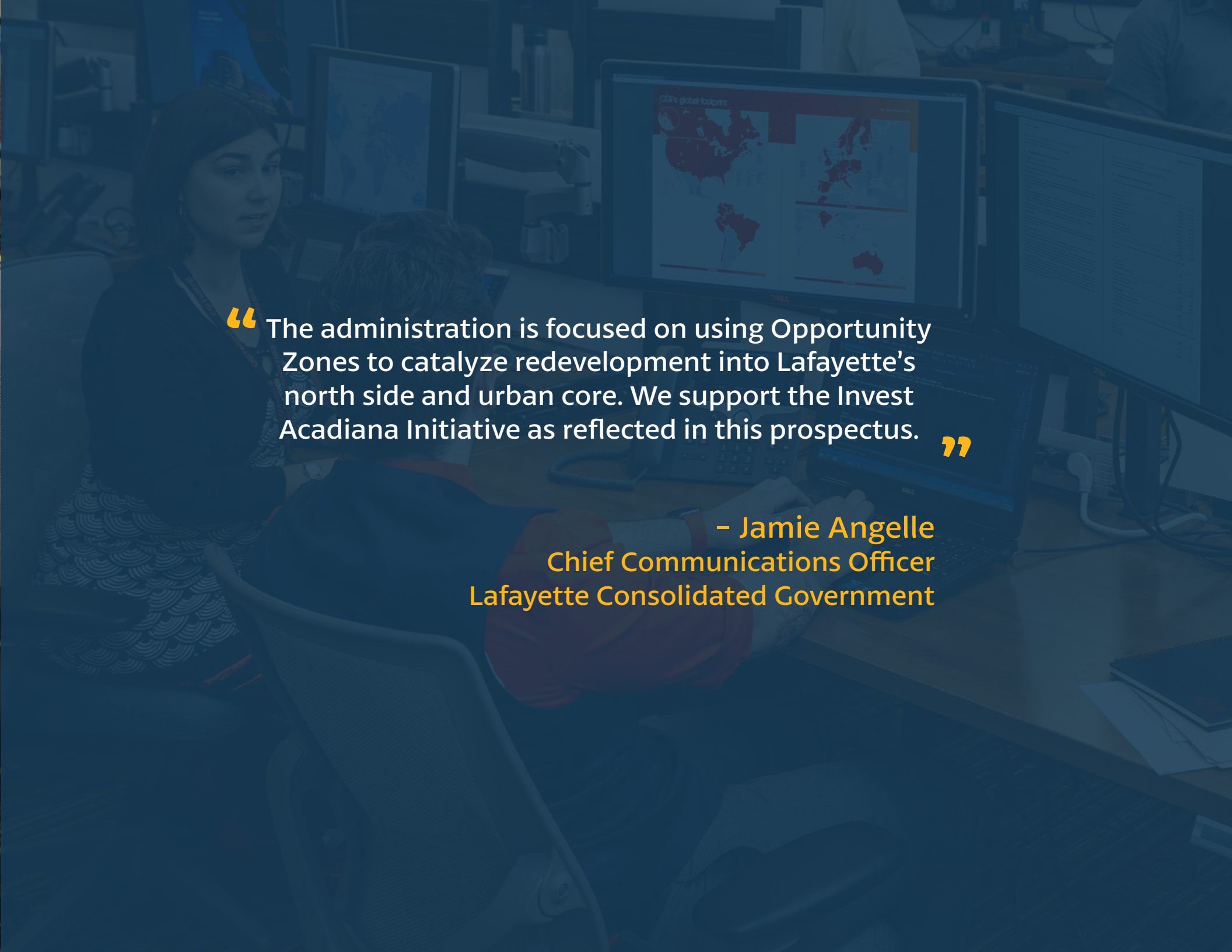
## INGENUITY & INNOVATION

While others anxiously awaited for the large electric companies to bring power to their area and lead them to prosperity, Lafayette grew tired of waiting and formed its own utility system. When the need for another public University arose, Lafayette leaders came together and secured its location near our Downtown. Among other accomplishments, the University of Louisiana at Lafayette has now grown into the state's second largest University and serves as the lead institution for the National Science Foundation's University co-op on big data analytics.

More recently, in 2006, Lafayette realized the benefits of building out a fiber network, unparalleled in the United States. With our utility system taking the lead, our municipal-owned fiber system (LUS Fiber) built out smart grids and facilitated local government upgrades. Continuing our strategy to stay ahead of other dynamic cities, LUS Fiber now brings 10 gigs of data to homeowners.

Today, Lafayette's legendary joie de vivre and Cajun and Creole cultures are known around the globe, creating a unique environment for work and play. We have over 150 Grammy nominees walking our streets every day and have remained true to ourselves with more French speakers than any other city in the United States. **Welcome to Lafayette, home to the University of Louisiana at Lafayette, a world-class workforce, an integrated transportation network, a diversified business base, preeminent high-tech infrastructure, and a metropolitan appeal.**





“ The administration is focused on using Opportunity Zones to catalyze redevelopment into Lafayette’s north side and urban core. We support the Invest Acadiana Initiative as reflected in this prospectus. ”

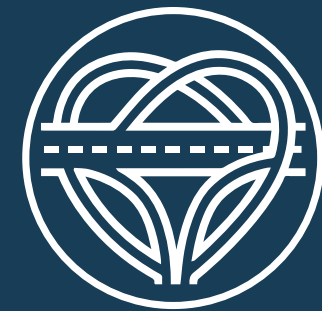
– Jamie Angelle  
Chief Communications Officer  
Lafayette Consolidated Government

## WHY INVEST IN LAFAYETTE?

This Lafayette Prospectus builds on the February 2019 Acadiana Opportunity Zone Prospectus by providing more detail on the characteristics, demographics, and investment opportunities within each of the seven collocated census tracts within Lafayette. **The types of projects that align with the economic development goals of Lafayette include mixed-use developments with housing options for seniors and millennials with lifestyle amenities and retail, hospitality offerings near our healthcare, Downtown and University centers, a performing arts center with multiple venue sizes, office spaces to attract the growing tech and startup community, community centers, as well as new and growing businesses to further diversify our economy.**

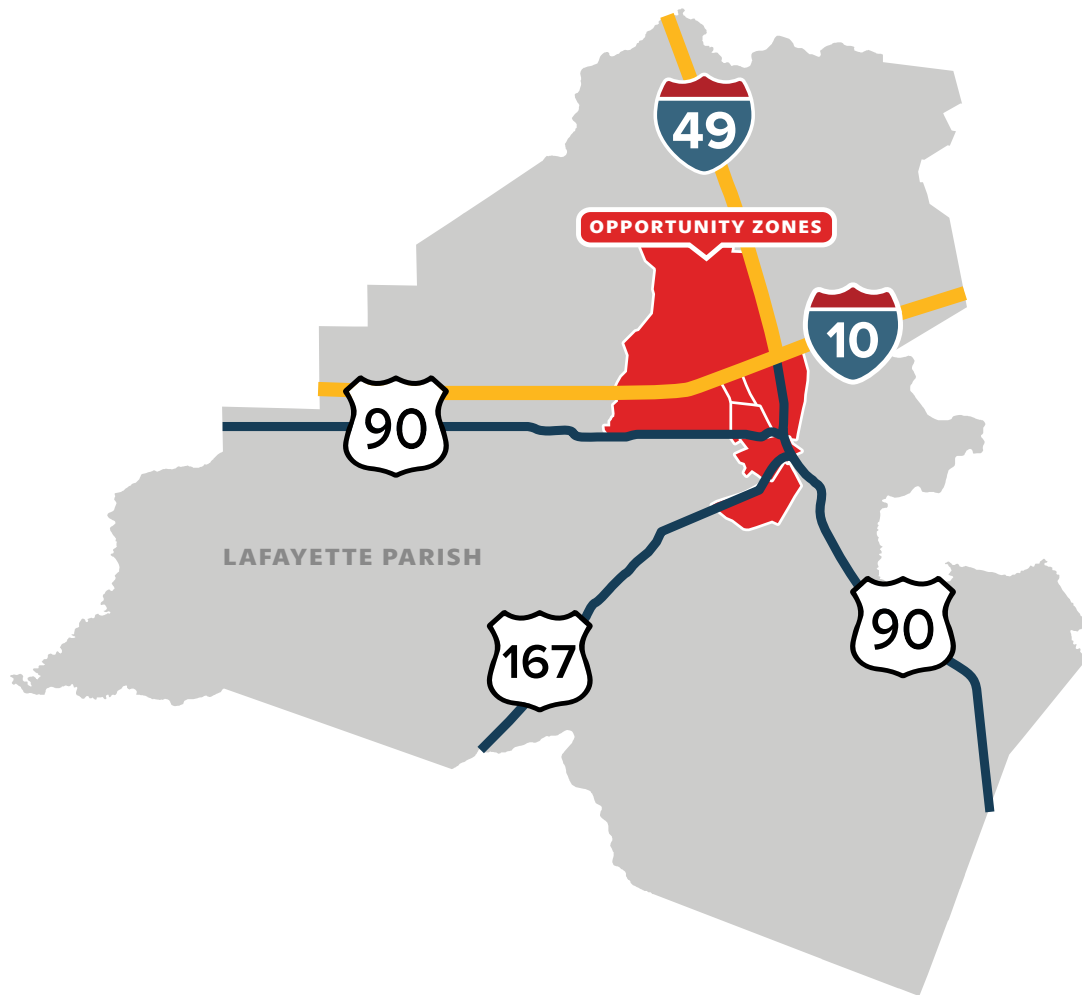


AN EMPLOYEE AT STULLER WORKING



Lafayette is located  
at the crossroads  
of two major  
North-South  
and East-West  
interstate routes.





Lafayette is the center of a region that is both multi-cultural and multi-sector and is powered by a publicly-owned utility and fiber-optic telecommunications system. **Lafayette is one of the only cities in the world that provides city-wide fully symmetric 10 Gbps (10,000 Mbps) internet, television, and telephone services to both residents and businesses.** Nationally recognized and acclaimed, the LUS Fiber system offers internet speeds over 3,000 times faster than the federal government's definition of broadband.

**Lafayette has made significant strides to diversify its economy by positioning itself as an energy, healthcare, transportation, finance, technology, entertainment, education, and retail hub.** The business base of the parish includes energy services, manufacturing, healthcare, transportation and distribution, education, information technology, finance, tourism, and other service-related industries.

**The resilience of Lafayette's economy is attributed to our strategic growth, entrepreneurial spirit, and skilled workforce that demonstrates a strong work ethic. With this foundation, Lafayette can foster an economy that supports a growing population and diverse industry sectors.**

## OUR OPPORTUNITY ZONE PARTNERS



**Lafayette Consolidated Government (LCG)** - LCG is the local governing body that is consolidated to represent both the City and unincorporated parish of Lafayette. LCG houses the City-Parish President (Mayor) and the nine seat City-Parish Council, as well as other departments and agencies that focus on the strategic planning and day-to-day operations of the City and Parish.

**Josh Guillory, Lafayette Mayor-President**

**Jamie Angelle, Chief Communications Officer**

[JAngelle@LafayetteLa.gov](mailto:JAngelle@LafayetteLa.gov)



**Lafayette Economic Development Authority (LEDA)** - LEDA is a publicly-funded economic development organization serving the parish (county) of Lafayette, Louisiana, through business recruitment, retention and expansion, ombudsman services, and market research.

**Gregg Gothreaux, President & CEO**

[Gregg@Lafayette.org](mailto:Gregg@Lafayette.org)



**One Acadiana (1A)** - 1A is a business-led, privately-funded economic development organization for the nine parishes (counties) in South Louisiana's Acadiana Region, and serves as the chamber of commerce for the city of Lafayette.

**Troy Wayman, President & CEO**

[Troy@OneAcadiana.org](mailto:Troy@OneAcadiana.org)



**Acadiana Planning Commission (APC)** - APC is a public-sector organization focused on planning and implementation of community, economic, and transportation development throughout South Louisiana's Acadiana Region.

**Monique Boulet, CEO**  
[MBoulet@PlanAcadiana.org](mailto:MBoulet@PlanAcadiana.org)



**Downtown Development Authority (DDA)** - DDA's mission is the physical, economic and cultural development of the Downtown district — preserving and enhancing its important place as the heart of Lafayette and Acadiana.

**Anita Begnaud, CEO**  
[Anita@DowntownLafayette.org](mailto:Anita@DowntownLafayette.org)



**Community Foundation of Acadiana (CFA)** - CFA is a tax-exempt, donor-centric, entrepreneurial foundation whose core purpose is building legacies and improving communities by connecting generous people to the causes they care about. CFA is South Louisiana's premier philanthropic organization benefiting our region, with a particular focus on the parishes of Acadia, Evangeline, Iberia, Lafayette, St. Landry, St. Mary, St. Martin, and Vermilion.

**Raymond Hebert, President & CEO**  
[RHebert@CFAcadiana.org](mailto:RHebert@CFAcadiana.org)



CAFE VERMILIONVILLE

## INTRODUCTION TO OPPORTUNITY ZONES

The Opportunity Zone program was established by Congress in the 2017 Tax Cuts and Jobs Act as an innovative approach to spurring long-term private sector investments in low-income urban and rural communities.

### WHAT ARE OPPORTUNITY ZONES?

Opportunity Zones are low income census tracts nominated by governors and certified by the U.S. Department of the Treasury into which investors can now put capital to work financing new projects and enterprises in exchange for certain federal capital gains tax advantages.

### WHAT ARE OPPORTUNITY FUNDS?

Opportunity Funds are private sector investment vehicles that invest at least 90% of their capital in Opportunity Zones. U.S. investors currently hold trillions of dollars in unrealized capital gains in stocks and mutual funds alone – a significant untapped resource for economic development. Opportunity Funds provide investors the chance to put that money to work rebuilding the nation's left-behind neighborhoods. The fund model will enable a broad array of investors to pool their resources in Opportunity Zones, increasing the scale of investments going to underserved areas.



## WHO CAN ESTABLISH AN OPPORTUNITY FUND?

The statute allows for broad participation in the creation of Opportunity Funds with the goal of drawing a wide array of investors to support the broad variety of needs in low income communities nationwide. **Any entity, from a large bank to a community development financial institution, from a venture capital group to a developer consortium, as well a regional economic development organizations, can establish a fund** as long as they follow guidelines set out by the statute and the U.S. Treasury (forthcoming).

## WHAT CAN AN OPPORTUNITY FUND INVEST IN?

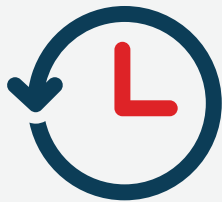
The policy enables funds to be responsive to the needs of different communities, **allowing for investment in operating businesses, equipment, and real property**. For example, funds can make equity investments in, or purchase the stock of, a company if substantially all of the company's tangible property is and remains located in an Opportunity Zone. Funds can take interests in partnerships that meet the same criteria. **Funds can also invest directly in qualifying property, such as real estate or infrastructure**, if the property is used in the active conduct of a business and if either the original use of the property commences with the fund or the fund substantially improves the property.



MURAL IN DOWNTOWN LAFAYETTE

## BENEFITS OF OPPORTUNITY ZONE INVESTMENT

The Opportunity Zone program offers three tax incentives for investing in low-income communities through a qualified Opportunity Fund.



### TEMPORARY DEFERRAL

A temporary deferral of inclusion in taxable income for capital gains reinvested into an Opportunity Fund. The deferred gain must be recognized on the earlier of the date on which the opportunity zone investment is disposed of or on December 31, 2026.



### STEP-UP IN BASIS

A step-up in basis for capital gains reinvested in an Opportunity Fund. The basis is increased by 10% if the investment in the Opportunity Fund is held by the taxpayer for at least five years and by an additional 5% if held for at least seven years, thereby excluding up to 15% of the original gain from taxation.



### PERMANENT EXCLUSION

A permanent exclusion from taxable income of capital gains from the sale or exchange of an investment in an Opportunity Fund if investment is held for at least 10 years. This exclusion only applies to gains accrued after an investment in an Opportunity Fund.

Source: <https://eig.org/opportunityzones/about>

## KEY PARTIES



**TAXPAYERS**



**QUALIFIED  
OPPORTUNITY  
ZONES**



**OPPORTUNITY  
FUND**



**PROJECTS**



**THE  
COMMUNITY**

## HOW IS THIS DIFFERENT THAN OTHER TAX CREDITS?

- ✓ More market-oriented
- ✓ Qualifying residential, commercial real estate, and business investments
- ✓ No benefit cap



STOREFRONTS ON JEFFERSON STREET



“ As the Heart of Cajun and Creole Country, named Happiest City in America by the Wall Street Journal, Tastiest Town of the South by Southern Living Magazine, Best Food City in the USA by Rand McNally and USA Today, and the No. 2 College Town in the USA by Travel and Leisure Magazine, Lafayette Parish welcomes millions of visitors per year who want to get immersed in the Cajun and Creole Cultures. And we deliver with the highest satisfaction rate among visitors of any city in the State of Louisiana. We invite you to come be a part of our Joie de vivre and Laissez les Bons Temps Rouler! ”

– Ben Berthelot  
President and CEO, Lafayette Convention and Visitors Commission



# INTRODUCTION TO LAFAYETTE

## HISTORY

Before European and Canadian settlers occupied what would become Lafayette Parish, the indigenous Atakapa-Ishak, Choctaw, Chitimacha, and Opelousa inhabited the area. By the mid-18th century, French, Spanish, and Acadian colonists established settlements along the Vermilion River, surrounding bayous, and a long-established Native American trading outpost called "Pinsahuk," or Pinhook.

In the early 1820s, Jean Mouton, the son of an exiled Acadian, and his surveyor, John Dinsmore, Jr., laid out a cross-grid town, with streets named for presidents, and named the town St. Jean du Vermilionville. The name would eventually be shortened to Vermilionville.



1914 - VIEW OF MAIN STREET

In 1823, the Louisiana legislature carved off the western half of St. Martin Parish to form a new parish, named after the Marquis de Lafayette, hero of the American and French Revolutions, who would soon undertake a grand tour of the United States at the bequest of President James Monroe. A legislative charter of 1869 was proposed to rename the town of Vermilionville to Lafayette. The problem was, there was another town, a suburb of New Orleans, also called Lafayette.

In 1884, however, New Orleans incorporated the other Lafayette into its boundaries, allowing the Acadian-area of Lafayette to finally switch names. By then, Lafayette was truly the hub city of Acadiana, with a railroad stop, paved roads to the edge of the parish, a growing population, and business corridor.



1957 - MARDI GRAS LAFAYETTE STYLE





VIEW OF DOWNTOWN LAFAYETTE

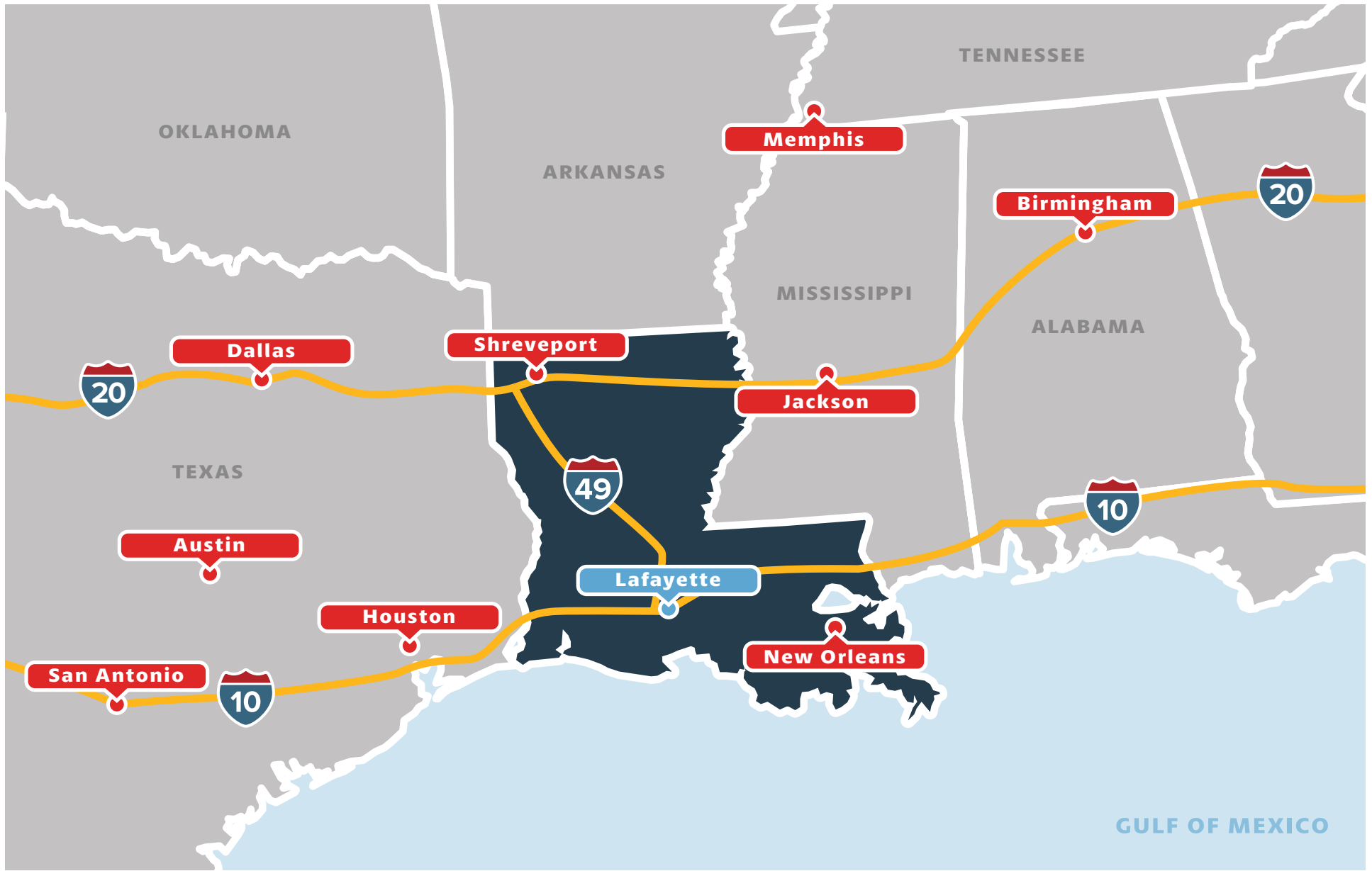
## ACCESS

With an estimated population of more than 238,000, the centrally-located parish (county) of Lafayette serves as an economic center of South Louisiana. Situated at the intersection of two major Interstates, 10 and 49, with a planned Interstate south from Lafayette to New Orleans, Lafayette Parish has a strategic advantage in transportation and accessibility both internally and externally. In addition to roadway access, Lafayette can be reached by the Union Pacific and Burlington Northern Santa Fe Railways, the Intercoastal Waterway, and the Lafayette Regional Airport.

Lafayette Regional Airport boasts direct flights to major domestic destinations, such as Houston, Dallas, Atlanta, Orlando and Denver, with connecting service to points around the globe. With more than 450,000 travelers annually, Lafayette Regional Airport is in the process of constructing a brand new \$130 million airport terminal and other facilities to serve its increasing customer base and create a state-of-the-art facility.

Also serving the local business community, Lafayette Regional Airport enplanes and deplanes more than 26 million pounds of cargo annually with major cargo jets, UPS, and FedEx, providing daily service.

Connecting the areas where people live, work, and play is an ongoing focus of the city of Lafayette. The Lafayette Transit System (LTS) offers public transportation throughout the city, Monday-Saturday until 10:30 p.m., and the city is continually working to provide options for active transportation by increasing walkability and bikeability routes.





## CULTURE, ARTS, & ENTERTAINMENT

Packed with cultural attractions and delicious eats, the list of unique and exciting things to do in Lafayette and the Acadiana Region is endless. The area's great neighborhoods, top schools, and thriving economy make it easy to live and work in Acadiana.

From live music to world-renowned festivals; to beautiful parks and scenic outdoor areas; to sporting events for both the casual fan and college football fanatic, Acadiana has something for everyone.



A BAND ENTERTAINS THE CROWD AT FESTIVAL ACADIEN





FESTIVAL ATTENDEES DANCING AT FESTIVAL ACADIENS

The National Bureau of Economic Research named Lafayette the happiest city in the U.S.; and that's no surprise! Lafayette is a city well-acquainted with happiness, as we celebrate with a joie de vivre in both work and play. From Festival International de Louisiane — the largest free, outdoor Francophone event in the U.S. — to Bach Lunch, Downtown Alive!, ArtWalk and Rhythms on the River, free community events are offered year-round to satisfy our city's culture lovers.

Rand McNally and USA Today named Lafayette the Best City for Food in the U.S. and Southern Living crowned Lafayette the Tastiest City in the South. With all the food, music, entertainment, and art you can imagine, you'll quickly find yourself immersed in Cajun and Creole culture. You'll be ready to laissez les bons temps rouler in no time!

## WORKFORCE

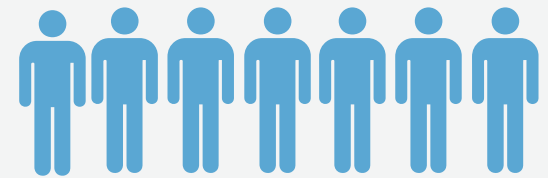
Lafayette, Louisiana, has a knack for producing an innovative, energized workforce thanks to the unmatched workforce training programs and education opportunities offered in our region. In fact, businesses in the Lafayette Region were awarded more than \$3 million in workforce training contracts in fiscal year 2017-18.

Louisiana is home to the award-winning LED FastStart™, the nation's No. 1 state workforce development program. FastStart has dedicated millions of dollars to develop customized employee recruitment, screening, and training for Lafayette businesses at no cost to eligible companies. Companies such as Gameloft, GE Capital, and IBM have utilized FastStart's custom recruiting services to address each company's specific hiring needs.

The Nelson A. Rockefeller Institute of Government listed the University of Louisiana at Lafayette as one of the top 100 public research universities in the nation. It is the second largest university in Louisiana with an enrollment of more than 19,387 students, offering more than 80 undergraduate degree programs and more than 30 graduate programs. South Louisiana Community College is one of the fastest growing colleges in Louisiana serving more than 10,000 students on eight campuses in Acadiana.

Both UL Lafayette and SLCC have a track record of working closely with the industry to modify curricula and training programs to meet the needs of local businesses. Between 2015 and 2018, both UL Lafayette and SLCC have awarded more than 1,300 engineering degrees, 1,100 nursing degrees, and 500 information technology degrees. With all these resources made readily available, you are bound to find a wide-range of potential employees to recruit.

## ACCESS TO A SKILLED, LOYAL WORKFORCE



**687,000**  
REGION POPULATION

**1.4MILLION**  
PEOPLE WITHIN  
A 60-MILE  
RADIUS OF  
LAFAYETTE





## FIBER BROADBAND INFRASTRUCTURE FOR THE 21ST CENTURY

LUS Fiber is Lafayette's community-owned telecommunications system, providing broadband internet, high-definition television, and phone service to residents and businesses over a 100% fiber-optic network.

**LUS Fiber was one of the first Fiber-To-The-Home (FITH) systems in the United States and now provides 10 Gbps (10,000 Mbps) symmetric speeds at a price that is one of the most affordable in the country.**

Broadband Internet access underpins all the important advances Lafayette is making in building a thriving future.

Greater connectivity enables Lafayette and the region the ability to collect and share data, streamline government processes, and offer our residents more services. **Lafayette already offers free public Wi-Fi to residents in many city-owned public spaces, and we are working to expand that to more locations so that all of our residents and visitors can take advantage of the Fastest Internet in America in our public spaces.**

Utilizing our telecommunications and technology infrastructure also positions Lafayette to be more prepared for a future that features autonomous vehicles, drone delivery, and ubiquitous wireless service. Lafayette is focused on becoming smarter and more connected, and that can only be done safely with a strong fiber network.



TESTING VIRTUAL REALITY AT THE LITE CENTER



## ENTREPRENEURIAL CULTURE

In the Acadiana Region of South Louisiana we define a "wildcatter" as someone with a ceaseless spirit of entrepreneurship who gets the job done. It's that "wildcatter" mentality and entrepreneurial spirit that has allowed for innovative collaborations between business, government, and education that has expanded the community's business base for future growth and development.

Since 2009 the Opportunity Machine, also known as the OM, has served Lafayette's entrepreneurial community. The OM is an initiative of Lafayette Economic Development Authority (LEDA), dedicated to becoming the entrepreneurial center of the Gulf Coast. The OM's mission is to grow business and entrepreneurship, and create quality jobs, economic diversity, and regional prosperity for Lafayette Parish. OM trains more than 1,000 entrepreneurs through OM classes and small business bootcamps, annually. OM clients have seen more than \$32 million in investment funds from various investors and groups, as well as \$1.4 million in grant funds through two accelerator programs, Accelerate Acadiana and Accelerate South.

The OM also works closely with the Lafayette Small Business Development Center at UL Lafayette, which offers personalized assistance for small businesses to start, grow, finance, and protect themselves, all at no cost. LSBDC business consultants will help to evaluate business ideas, prepare marketing strategies, determine financing needs, develop a loan proposal, conduct industry and market research, and create actionable business plans.

**With great partners and programs working together, Lafayette creates an inviting entrepreneurial culture that motivates its people to start, grow, and expand small businesses.**





STULLER EMPLOYEES WORKING

## INDUSTRY SEGMENTS

Lafayette's economic roots are agricultural, with Lafayette being situated in an area ideal for the farming of several different types of crops — sugar cane, rice, soybean, and sweet potatoes. The discovery of oil in the 1930s and subsequent population growth led to the establishment of service industries, professional services, and retail in Lafayette.

With the establishment of the Oil Center in the 1950s, Lafayette's oil and gas industry continued to grow, leading to new development in transportation, media, education, and commerce. Unlike much of the rest of Louisiana at the time, Lafayette's economy was not dependent on heavy industry or manufacturing. Most of Lafayette's economic success through the following decades revolved around the booming oil industry, with more than half of the economy based in oil by the 1980s.

Depressed oil prices in the 80s lead to Lafayette's oil bust and a time for reevaluation of Lafayette's economic makeup. In the mid-90s, tremendous growth in the medical and entertainment industries and the resurgence of the energy industry began the region's diversification efforts that were the precursor to today's economic prosperity. Learning from the challenges in the 80s, community and business leaders sought to diversify the economy, not away from oil and gas but with oil and gas.



**Today, Lafayette has diversified by positioning itself as an energy, healthcare, transportation, finance, technology, entertainment, education, and retail hub.** The business base of the parish includes energy services, manufacturing, healthcare, transportation and distribution, education, technology, finance, tourism, and other service-related industries.

**The resilience of Lafayette's economy is attributed to our strategic growth, entrepreneurial spirit, and skilled workforce that demonstrates a strong work ethic influenced by southern values. With this foundation, Lafayette Parish is able to foster an economy that supports a growing population and diverse industry sectors.**



PHI EMPLOYEES WORKING



“ CGI is proud to make this renewed commitment to job creation in Lafayette, where a skilled and highly motivated workforce continues to exceed expectations on behalf of our clients undertaking critical digital transformation projects in Acadiana and across the country.

Since opening our campus facility in 2016, we have continued to measure success in many different ways, including the time and resources our employees have committed to community engagement, whether through youth-oriented STEM education and environmental sustainability projects, or our successful ongoing collaboration with the University of Louisiana at Lafayette.

The commitment of our employees in Lafayette embodies what is most important to us at CGI and represents a strong reflection of our heritage, values, and commitment to the region. ”

– Dave Henderson  
CGI's U.S. Commercial and State Government Operations President

# LAFAYETTE BY THE NUMBERS

## POPULATION:

**242,782**

Lafayette Parish

\*Including other municipalities

**126,476**

City of Lafayette

**36.3** Median Age

**16.6%** Poverty Rate

**20.2%** Wealth-Creating Industries

**\$52,194** Median Household Income

**\$187,320** Median Home Value

## HIGHER EDUCATION ENROLLMENT

UNIVERSITY OF LOUISIANA AT LAFAYETTE	19,387
SOUTH LOUISIANA COMMUNITY COLLEGE	6,534

## UNEMPLOYMENT RATES

LAFAYETTE METROPOLITAN STATISTICAL AREA (MSA)	5.1%
LAFAYETTE PARISH	4.6%
CITY OF LAFAYETTE	4.0%

## INFRASTRUCTURE



### COMMERCIAL AIRPORT

Lafayette Regional Airport  
(new terminal under construction  
- slated to open 2020)



### CLASS 1 RAIL SYSTEMS

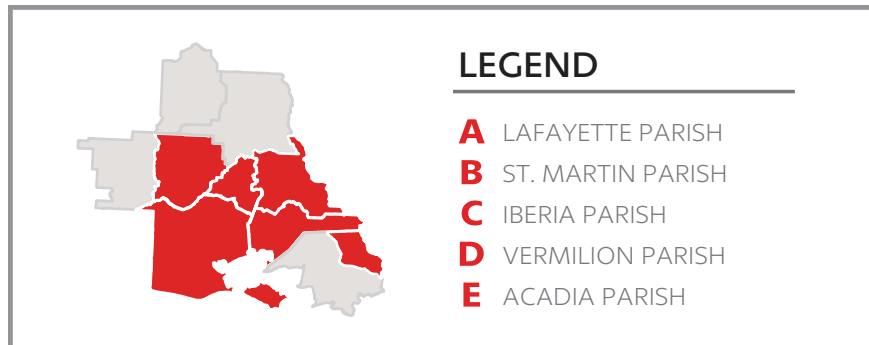
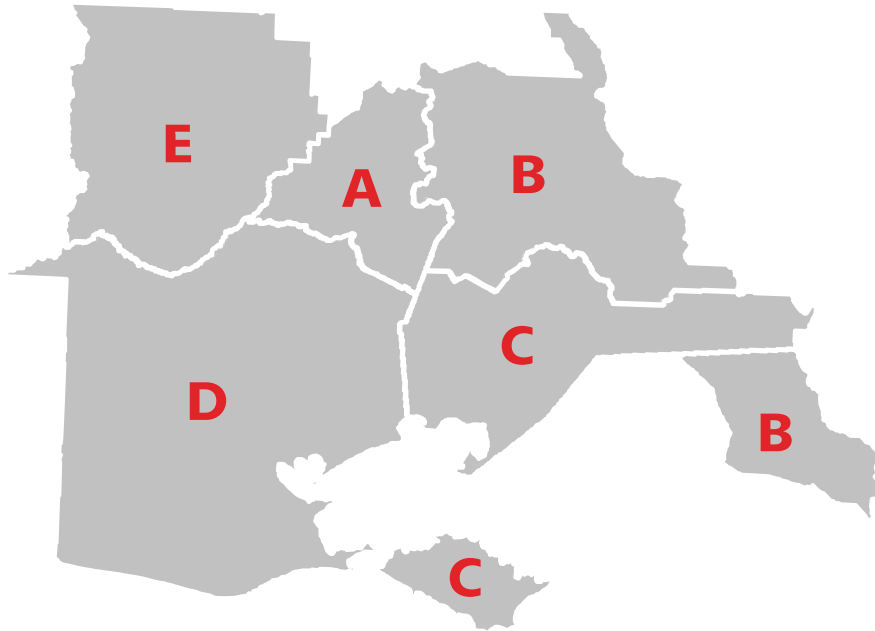
BNSF  
Union Pacific



### MAJOR INTERSTATES

I-10  
I-49

## LAFAYETTE MSA:



## WORKFORCE - LAFAYETTE MSA

EMPLOYED POPULATION	203,300	
INFORMATION	2,400	1%
TRANSPORTATION	5,800	3%
WHOLESALE	9,400	5%
CONSTRUCTION	9,800	5%
F/I/RE	10,900	5%
MINING	13,100	6%
MANUFACTURING	15,700	8%
HOSPITALITY	21,800	11%
GOVERNMENT	27,600	14%
RETAIL	27,800	14%
OTHER SERVICES	28,600	14%
HEALTHCARE	30,400	15%



## LAFAYETTE PARISH MAJOR EMPLOYERS

COMPANY NAME	JOBS	INDUSTRY
LAFAYETTE GENERAL HEALTH	4,200	HEALTHCARE
UNIVERSITY OF LOUISIANA AT LAFAYETTE	2,800	HIGHER EDUCATION
OUR LADY OF LOURDES REGIONAL MEDICAL CENTER	2,500	HEALTHCARE
STULLER, INC.	1,400	MANUFACTURING
ISLAND OPERATING	1,000	OIL & GAS

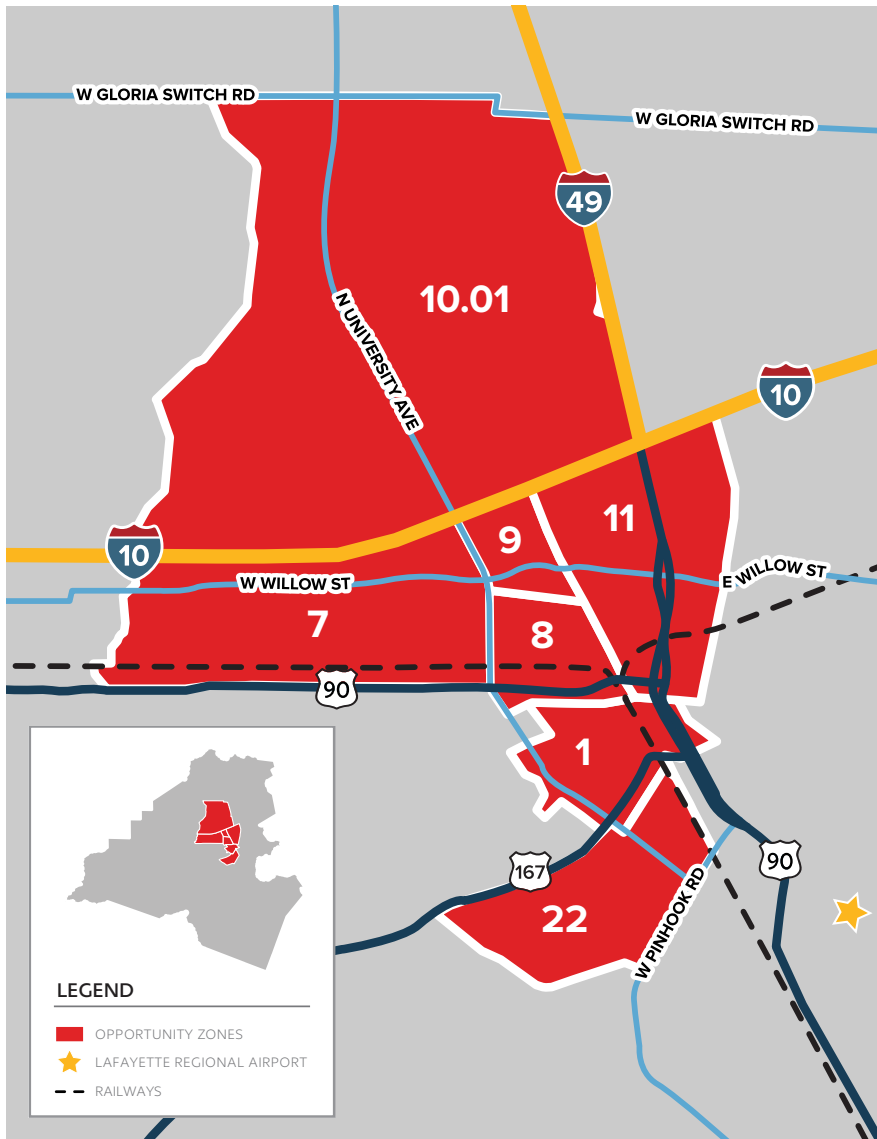
## TOP TECH EMPLOYERS

COMPANY NAME	JOBS
CGI	400 (RECENTLY ANNOUNCED 400 ADDITIONAL JOBS)
WAITR	500 (RECENTLY ANNOUNCED 200 ADDITIONAL JOBS)

## RECENT ANNOUNCEMENTS

LHC GROUP	ACQUIRED ALMOST FAMILY, MAKING LHC GROUP NO. 2 IN HOME HEALTHCARE IN THE U.S.
KOPTER	NEW HELICOPTER ASSEMBLY FACILITY FROM SWITZERLAND ANNOUNCED 120 NEW JOBS IN LAFAYETTE

# LAFAYETTE OPPORTUNITY ZONES



The following principles guided the selection of census tracts to nominate for designation:

- Benefit to a range of stakeholders not limited to private investors, but also current residents, community development organizations, community service organizations, and social enterprises
- Ability to leverage state tax incentives that directly benefit low-income households and communities, such as the Low-Income Housing Tax Credit, Historic Tax Credit, and New Markets Tax Credit
- Capacity of neighborhoods to absorb private capital, along with the existing infrastructure needed to enable investment in businesses and real estate
- Balance of rural and urban neighborhoods

In total, Governor Edwards designated 150 census tracts in Louisiana as Opportunity Zones. Seven of these are located in Lafayette Parish:

- CT: 10.01
- CT: 7
- CT: 9
- CT: 8
- CT: 11
- CT: 1
- CT: 22

## TYOLOGY CLASSIFICATION BY CENSUS TRACTS

TYOLOGY	CENSUS TRACTS
URBAN EMPLOYMENT CENTER	1, 22
URBAN MIXED NEIGHBORHOOD	7, 8, 10.01, 11
URBAN RESIDENTIAL CENTER	9



RESIDENCE LOCATED IN LAFAYETTE

### URBAN EMPLOYMENT CENTER

Urban Employment centers contain the highest concentration of jobs and are characterized by very low residential density.

### URBAN MIXED NEIGHBORHOOD

Urban Mixed centers are characterized by a higher density of mixed-use structures and multifamily housing and contain a wider array of businesses that are in easy walking distance of residences.

### URBAN RESIDENTIAL CENTER

Urban Residential centers are characterized by a higher density of single-family residents, neighborhood businesses, and generally higher population densities than their rural counterparts.

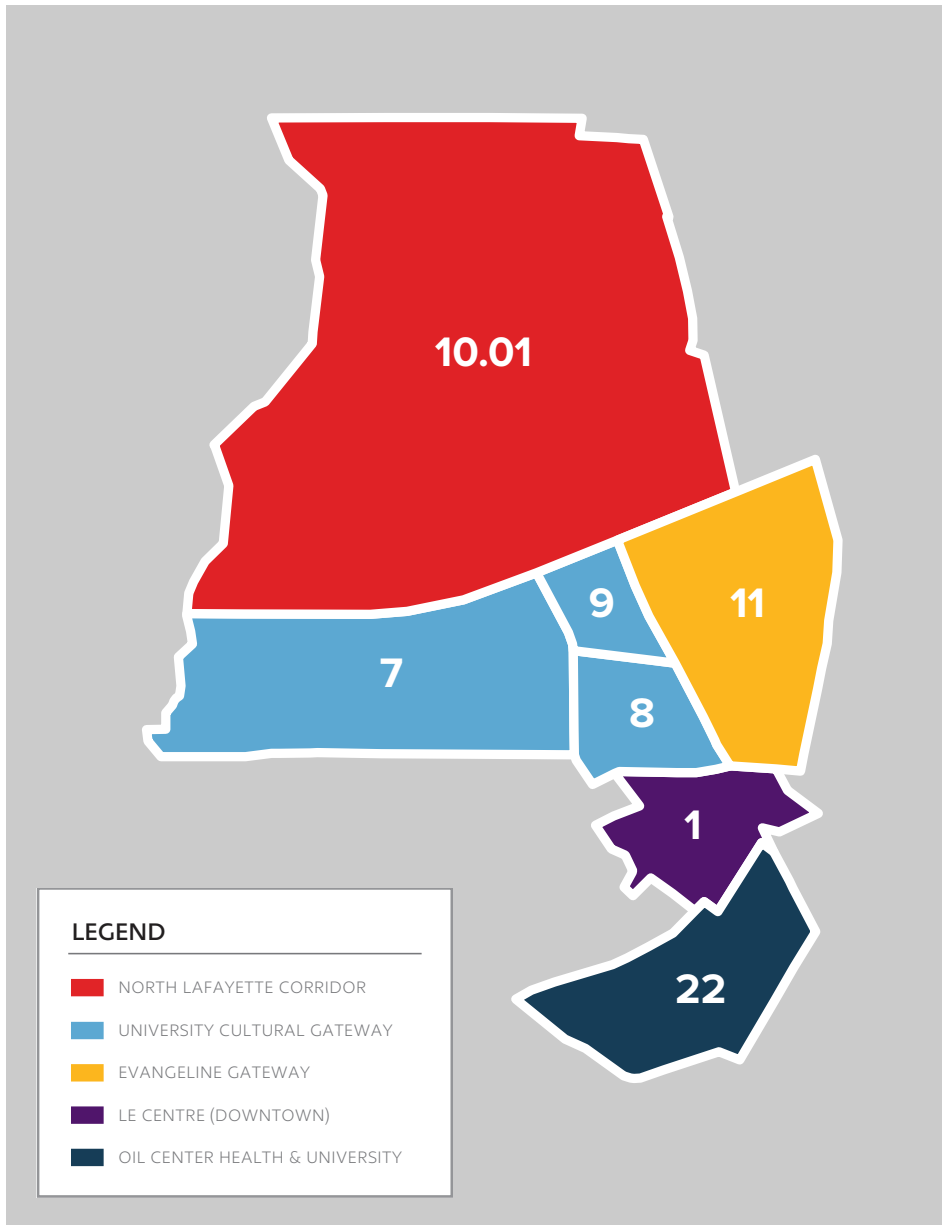


## LAFAYETTE OPPORTUNITY ZONE DISTRICTS

From the seven census tracts, five Opportunity Zone Districts were identified based on location, planned infrastructure improvements, typology, etc. These districts are intended to serve as a general guide for gauging the compatibility of potential opportunity zone projects against the existing environment and in no way limits the level or type of investment that can be made in an area.

Lafayette's five Opportunity Zone Districts are:

- North Lafayette Corridor – CT: 10.01
- University Cultural Gateway – CT: 7, 8 & 9
- Evangeline Gateway – CT: 11
- Le Centre (Downtown) – CT: 1
- Oil Center Health & University – CT: 22





## VISION

The Opportunity Zone program will provide investment in the most needed areas of Lafayette.

These investments will allow these areas of our city to come back to life with income producing projects, existing business reinvestment, job creation, and economic diversification that will spur economic development and revitalization. It is crucial this investment into our community strengthens and supports our neighborhoods, existing businesses, and our community at large.

Lafayette's Opportunity Zone Districts have the capability to provide a home to any or all of the following:

- Innovation Districts focused on technology and software development and blockchain space that leverages the use of our existing LUS Fiber infrastructure
- Culinary District with an integrated Cooking School
- Entertainment Cultural District with a Performing Arts Center containing multiple sizes of performance spaces to meet our various demands
- STEAM School
- Community Center or various sizes of Community Gathering Spaces
- Hotel with Quality Conference and Meeting Space
- Retail Districts with Shops and Restaurants
- Lifestyle Districts focused on active lifestyles with easy access to recreation areas, walking paths, bike lanes, and parks



“ As LHC Group has grown to become one of the nation’s leading providers of in-home healthcare, so too has the demand for services we provide – both here in Louisiana and across the country. With our expanded home office facilities in Lafayette, we will be able to more efficiently provide the support our clinicians require to meet that demand. Louisiana is our home, and our company is grateful to the state for supporting our efforts along the way and helping make this project a reality. ”

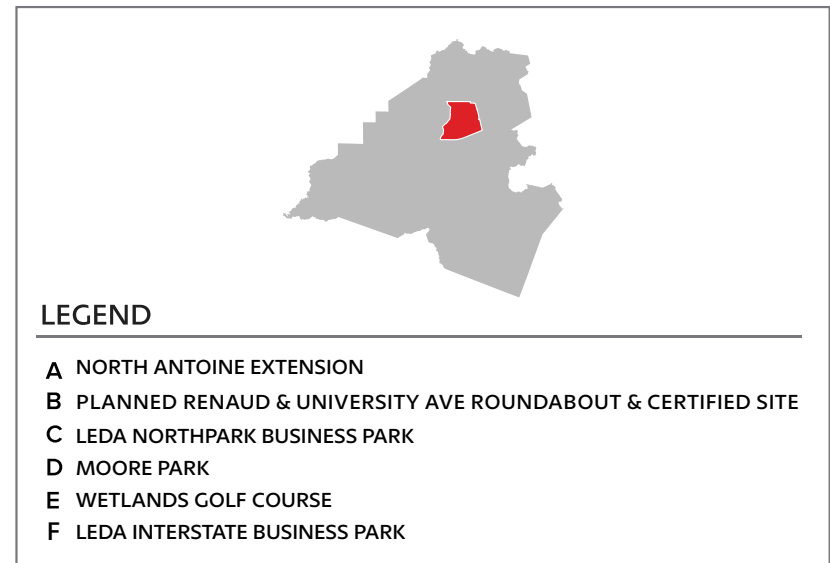
– Keith Myers  
LHC Group Chairman and CEO



# NORTH LAFAYETTE CORRIDOR OPPORTUNITY ZONE DISTRICT

This is the only district located north of I-10 with major arterial access at I-10, I-49, and North University Avenue. Planned transportation improvements within this district include a roundabout at Renaud and University Avenue and the N. Antoine Extension. This district is located in portions of the unincorporated area of Lafayette Parish and the city of Lafayette.

The typology of this district is Urban Mixed Neighborhood with Industrial Presence. This district provides many opportunities for light industrial uses, including one certified site located at Renaud and University Avenue, Northpark Business Park and Interstate Business Park owned by LEDA, Moore Park, and the Wetlands Golf Course. **With immediate access to residential communities and recreational facilities, this North Lafayette District will engage and align residential and commercial stakeholders thus creating a**



## NORTH LAFAYETTE CORRIDOR DISTRICT BY THE NUMBERS

**5,799**

POPULATION

**27.9%**

POVERTY RATE  
(18.1% IN LAFAYETTE MSA)

**33.6**

MEDIAN AGE  
(36.3 IN LAFAYETTE MSA)

**7.1%**

UNEMPLOYMENT RATE  
(5.1% IN LAFAYETTE MSA)

**2,150**

NUMBER OF  
HOUSEHOLDS

**295**

NUMBER OF  
BUSINESSES

**46%**

LAFAYETTE PARISH

**54%**

CITY OF LAFAYETTE

### AVAILABLE SITE MIX\*:

**1**

CERTIFIED SITE +10 ACRES

**16**

VACANT PARCELS

**10**

VACANT STRUCTURES

### TOP INDUSTRIES:

**#1**

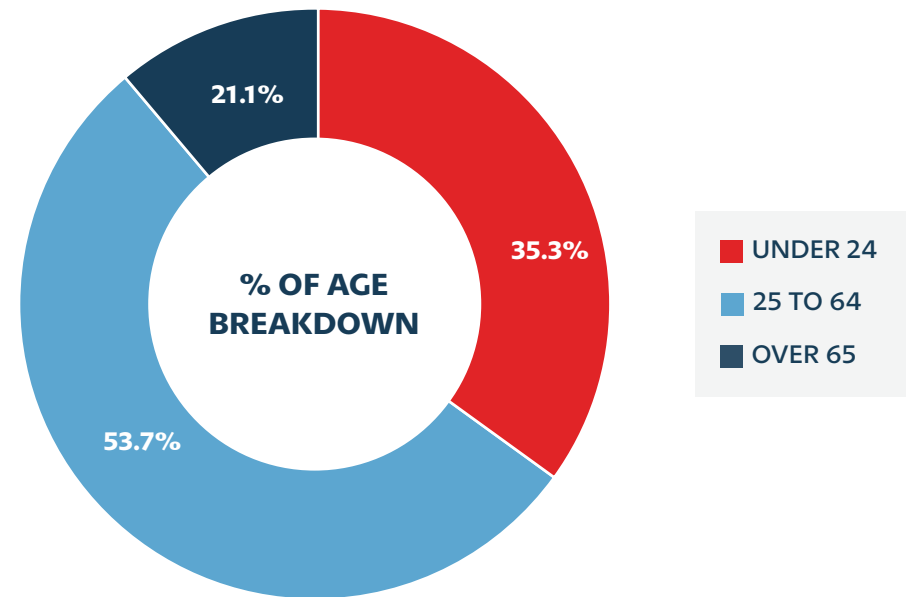
RETAIL TRADE

**#2**

CONSTRUCTION

**#3**

WHOLESALE TRADE



\*Subject to change depending on the market availability

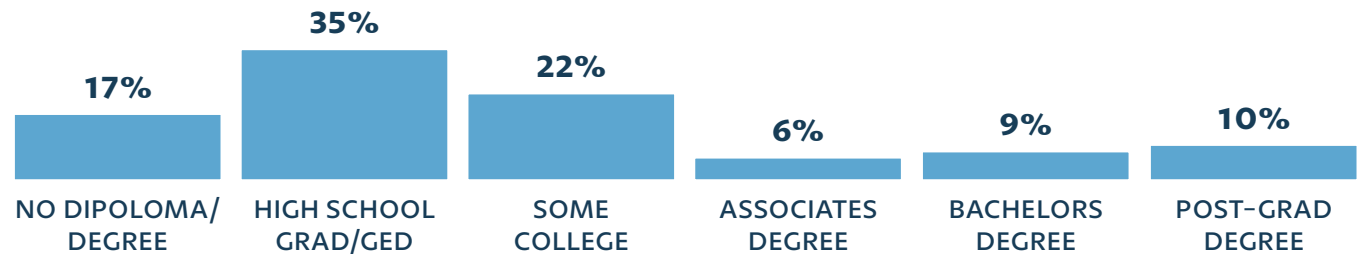
## EDUCATIONAL ATTAINMENT:

**83%**

HIGH SCHOOL GRAD  
OR HIGHER

**19%**

BACHELOR'S DEGREE  
OR HIGHER



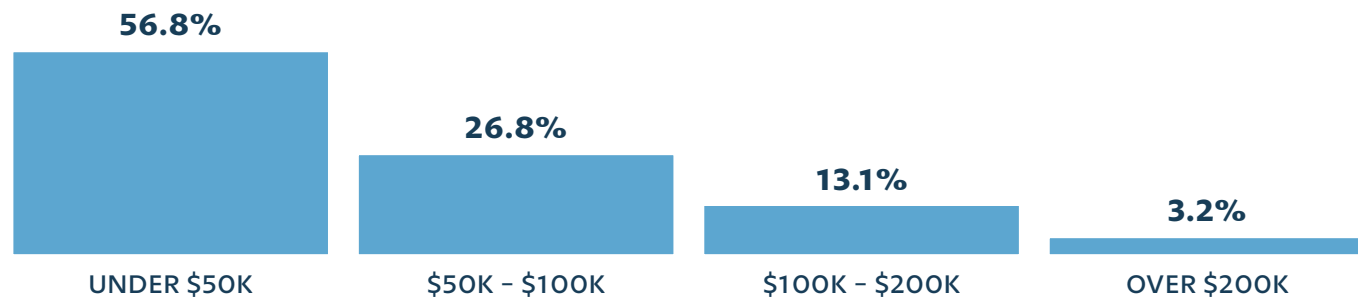
## HOUSEHOLD INCOME:

**\$22,548**

PER CAPITA INCOME  
26.9% lower than the amount  
in Lafayette Parish: \$30,864

**\$40,851**

MEDIAN HOUSEHOLD INCOME  
21.7% lower than the amount  
in Lafayette Parish: \$52,194





## NORTH LAFAYETTE CORRIDOR DISTRICT VISION

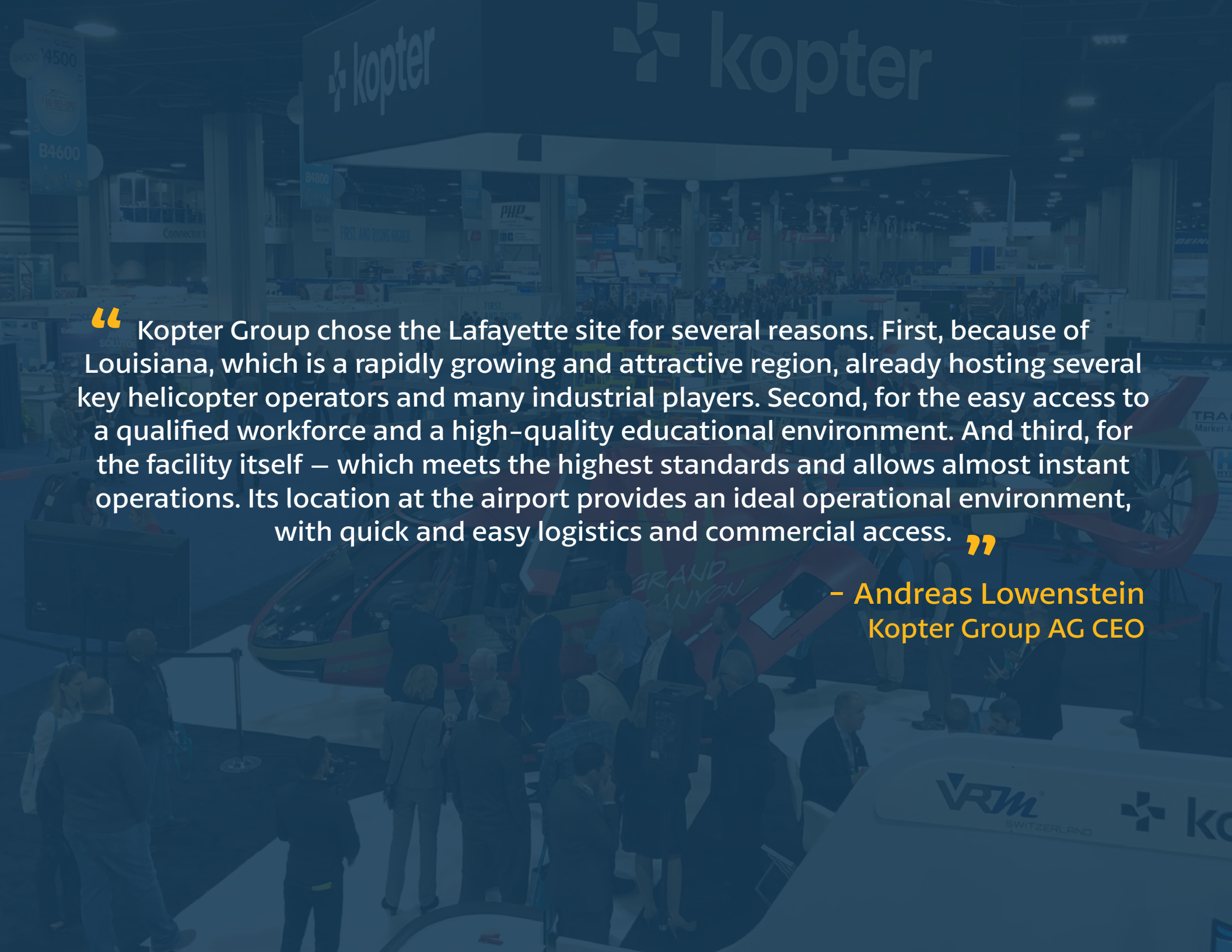
- To create an inviting corridor in North Lafayette
- Encourage business development/headquarters/light industrial relocation
- Provide for quality neighborhood housing and home ownership
- Encourage mixed-use development with multiple residential types
- Improve transportation, pedestrian, and bicycle safety
- Promote youth activities
- Revive neighborhood and corridor image between Lafayette and Carencro

## WHY INVEST IN THE NORTH LAFAYETTE CORRIDOR DISTRICT?

North Lafayette Corridor district has convenient access to both I-10 and I-49 making it **a prime location for light industrial, headquarters/office, and residential mixed uses.**

This district has **the only Opportunity Zone District with a certified site larger than 10 acres.** The district also has **over 44 acres available for development in LEDA's Northpark Business Park** on Pont des Mouton Road, and over 7 acres available for development in LEDA's Interstate Business Park at I-10 and I-49, in addition to 16 vacant parcels and 10 vacant structures.

**This district is an integral connection to the northern part of our community with great access to our interstate system. This district is eager to welcome your new business.**



“ Kopter Group chose the Lafayette site for several reasons. First, because of Louisiana, which is a rapidly growing and attractive region, already hosting several key helicopter operators and many industrial players. Second, for the easy access to a qualified workforce and a high-quality educational environment. And third, for the facility itself – which meets the highest standards and allows almost instant operations. Its location at the airport provides an ideal operational environment, with quick and easy logistics and commercial access. ”

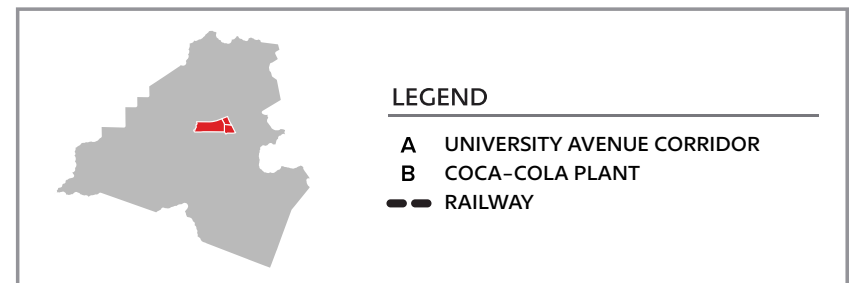
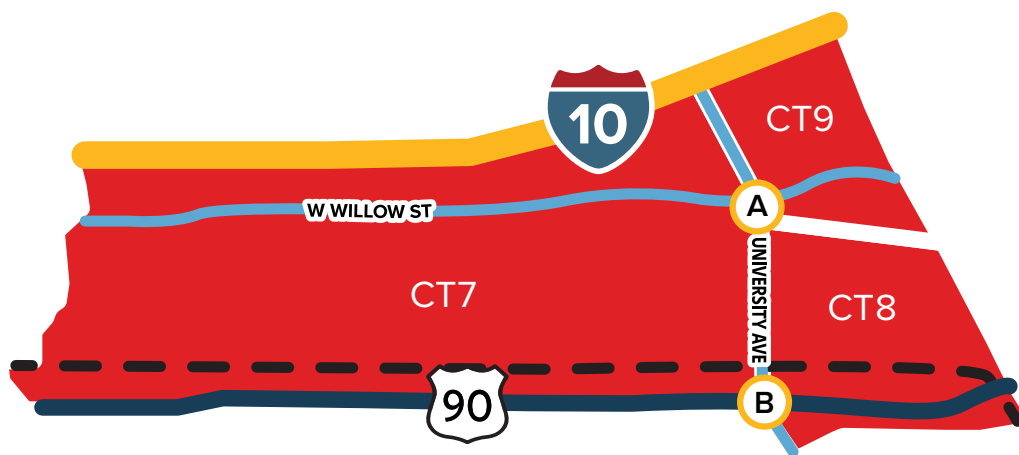
– Andreas Lowenstein  
Kopter Group AG CEO

# UNIVERSITY CULTURAL GATEWAY OPPORTUNITY ZONE

This Gateway District, serving as the cultural gateway to Lafayette, will fill a real estate void along the I-10 corridor providing direct access into the city of Lafayette, University of Louisiana at Lafayette, and the Lafayette Regional Airport. Planned transportation improvements will create an urban pedestrian-friendly University Avenue Corridor with direct access to I-10 and providing greater pedestrian/bike connectivity with sidewalks and bike paths along the corridor. With immediate access to residential communities, this Gateway District will engage and align residential and commercial stakeholders thus creating a more vibrant community.

This district is located south of I-10 with major arterial access at I-10, North University Avenue, and Ambassador Caffrey Parkway. Planned transportation improvements within this district include improvements along the University Avenue Corridor from Renaud and University just north of I-10 (located in the North Lafayette Corridor Opportunity Zone District) to Four Corners at University Avenue and Cameron Street inclusive of improvements at the Underpass to create pedestrian connections above the underpass. This district is located in portions of the unincorporated area of Lafayette Parish and the city of Lafayette.

The typology of this district is Urban Mixed Neighborhood with Industrial Presence, Urban Mixed Neighborhood, and Urban Residential. **With immediate access to residential communities, this University Cultural Gateway District will engage both residential and commercial stakeholders thus creating an inviting and vibrant gateway to our community that has been absent for quite some time.**





## UNIVERSITY GATEWAY DISTRICT BY THE NUMBERS

**8,423**

POPULATION

**39.6%**

POVERTY RATE  
(18.1% IN LAFAYETTE MSA)

**34**

MEDIAN AGE  
(36.3 IN LAFAYETTE MSA)

**9.8 %**

UNEMPLOYMENT RATE  
(5.1% IN LAFAYETTE MSA)

**3,190**

NUMBER OF  
HOUSEHOLDS

**409**

NUMBER OF  
BUSINESSES

**1%**

LAFAYETTE PARISH

**99%**

CITY OF LAFAYETTE

### AVAILABLE SITE MIX\*:

**2**

SITES +10 ACRES

**30**

VACANT PARCELS

**10**

VACANT STRUCTURES

**50+**

BROWNFIELD SITES

### TOP INDUSTRIES:

**#1**

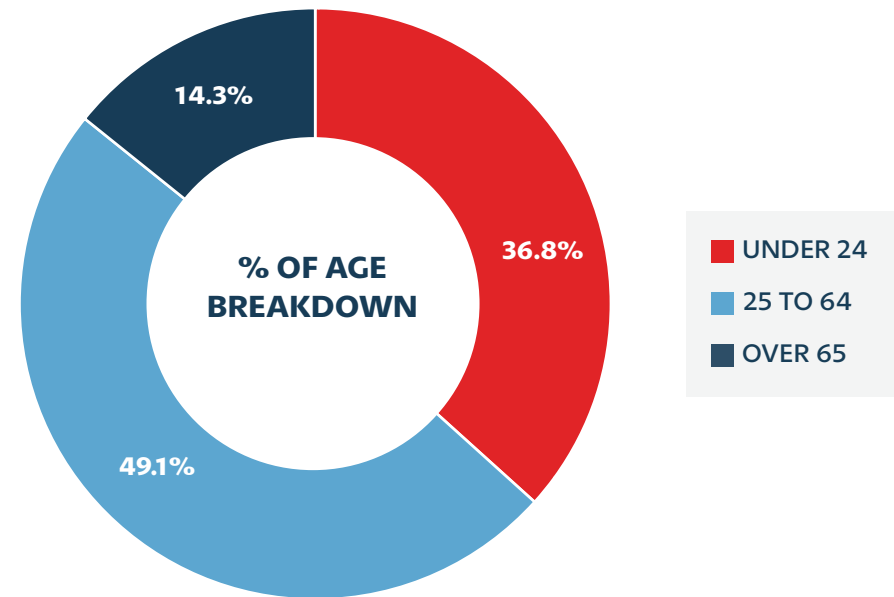
RETAIL TRADE

**#2**

OTHER SERVICES

**#3**

WHOLESALE TRADE



\*Subject to change depending on the market availability

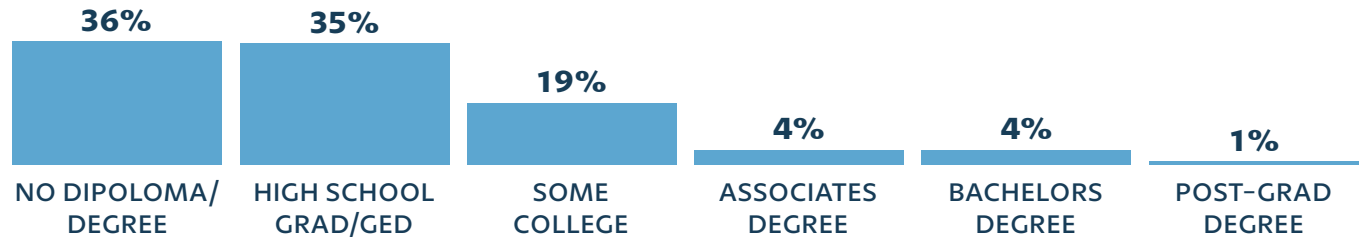
## EDUCATIONAL ATTAINMENT:

**64%**

HIGH SCHOOL GRAD  
OR HIGHER

**5%**

BACHELOR'S DEGREE  
OR HIGHER



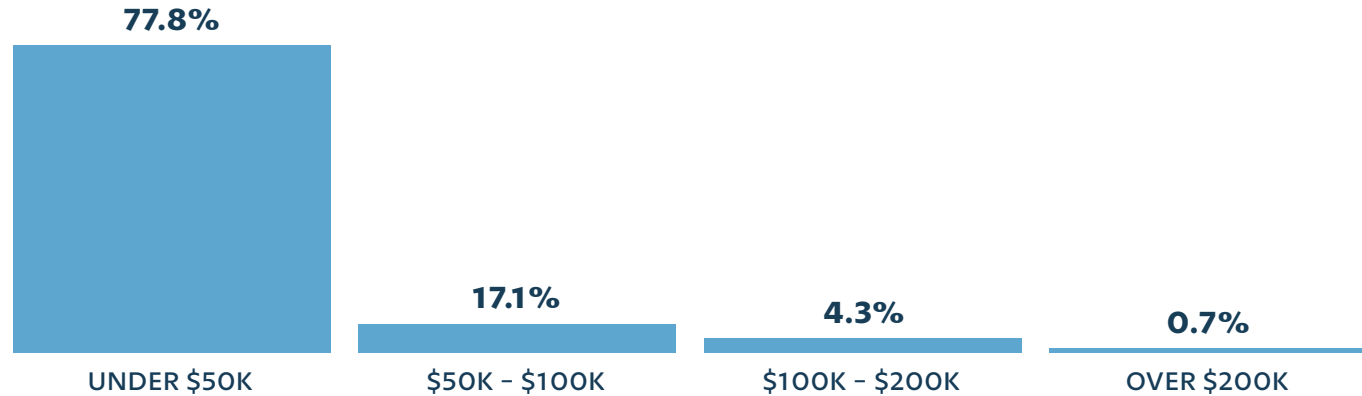
## HOUSEHOLD INCOME:

**\$22,548**

PER CAPITA INCOME  
26.9% lower than the amount  
in Lafayette Parish: \$30,864

**\$23,802**

MEDIAN HOUSEHOLD INCOME  
54.4% lower than the amount  
in Lafayette Parish: \$52,194





## UNIVERSITY CULTURAL GATEWAY DISTRICT VISION

- Create an inviting gateway to the city of Lafayette
- Encourage business development/headquarters relocation
- Provide for quality neighborhood housing and home ownership
- Encourage mixed-use development with multiple residential types
- Improve transportation, pedestrian, and bicycle safety
- Promote youth activities
- Revive neighborhood and corridor image between Lafayette and Carencro
- Exhibit our culture through use of art placemaking to represent our culture and present who we are to newcomers and visitors to our community

## WHY INVEST IN THE UNIVERSITY CULTURAL GATEWAY DISTRICT?

University Cultural Gateway District has convenient access to I-10 and creates a much needed inviting gateway to our community. This district is a **prime location for light industrial and headquarters/office closer to I-10 and hospitality, retail, and residential mixed uses in the balance of the district. This district provides a unique opportunity to further merge our residential and commercial elements of our community through our culture and arts.**

This district has two 10+ acre sites **available for development along the University Avenue Corridor**, in addition to 30 vacant parcels and 10 vacant structures. Along with the Cultural District, this area also has a number of Brownfield properties that may have the potential to utilize EPA grants or other incentives to aid in the clean-up.

LCG is currently applying for a Cultural District for portions of this district through the Louisiana Cultural District Program. A Cultural District will allow for approximately 35 historic commercial properties and 219 income producing residential properties to access the 20% state historic tax credit for qualifying expenses. LCG will look at the potential to apply for a National Historic District to open up Federal Historic Tax Incentives for historic properties in addition to an administrative rezoning of certain areas along University Avenue.



University Cultural Gateway District has convenient access to I-10 and creates a much needed inviting gateway to our community. This district is a **prime location for light industrial and headquarters/office closer to I-10 and hospitality, retail, and residential mixed uses in the balance of the district. This district provides a unique opportunity to further merge our residential and commercial elements of our community through our culture and arts.**

This district has two 10+ acre sites **available for development along the University Avenue Corridor**, in addition to 30 vacant parcels and 10 vacant structures. Along with the Cultural District, this area also has a number of Brownfield properties that



## **BOTTLE ART LOFTS**

A catalytic endeavor providing both spark and fuel to the rejuvenation of a once vibrant, but long since depressed neighborhood, Lafayette Bottle Arts Lofts, LLC is creating a 40-unit adaptive reuse historic development, with leasing preference to artists, in Lafayette in an area known as “Four Corners.”

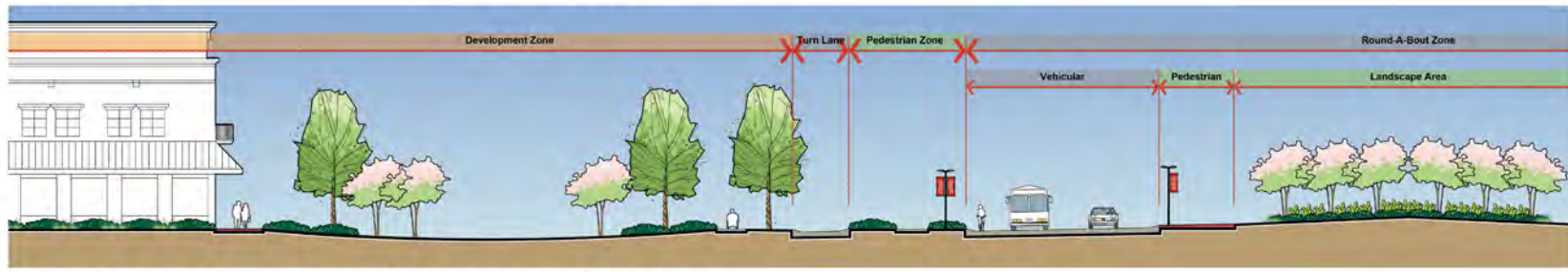
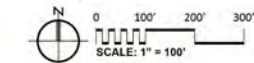
Graphics depict the development potential of another catalytic site at the corner of University Avenue and Willow Street. The lower images reflect the proposed section of University Avenue upon completion of the planned infrastructure improvements along the University Avenue corridor.

**CATALYST SITE No. 2**



**SITE PROGRAM RECOMMENDATIONS**

- 1 1-Story Mixed Use and Neighborhood Retail: 27,000 s.f.
- 2 Temporary Farmer's Market
- 3 Community/Rec Center: 6,000 s.f.
- 4 Covered Basketball Court
- 5 Playground
- 6 Sprayground
- 7 Open Play Field
- 8 Retention Pond: 1.2± Acres



**SECTION A - WILLOW STREET ROUNDABOUT and COMMERCIAL PARCEL**

**CORRIDOR MASTER PLAN**

**UNIVERSITY AVENUE CORRIDOR**



**UNIVERSITY AVENUE PROPOSED CORRIDOR IMPROVEMENTS**



Graphics of the planned underpass improvements along the University Avenue corridor.



UNIVERSITY AVENUE PROPOSED UNDERPASS IMPROVEMENTS





“ From oil and gas extraction to crawfish farming, we’ve created unique industries while developing technologies that are now the global standard. ”

- Gregg Gothreaux  
President and CEO of the Lafayette Economic Development Authority

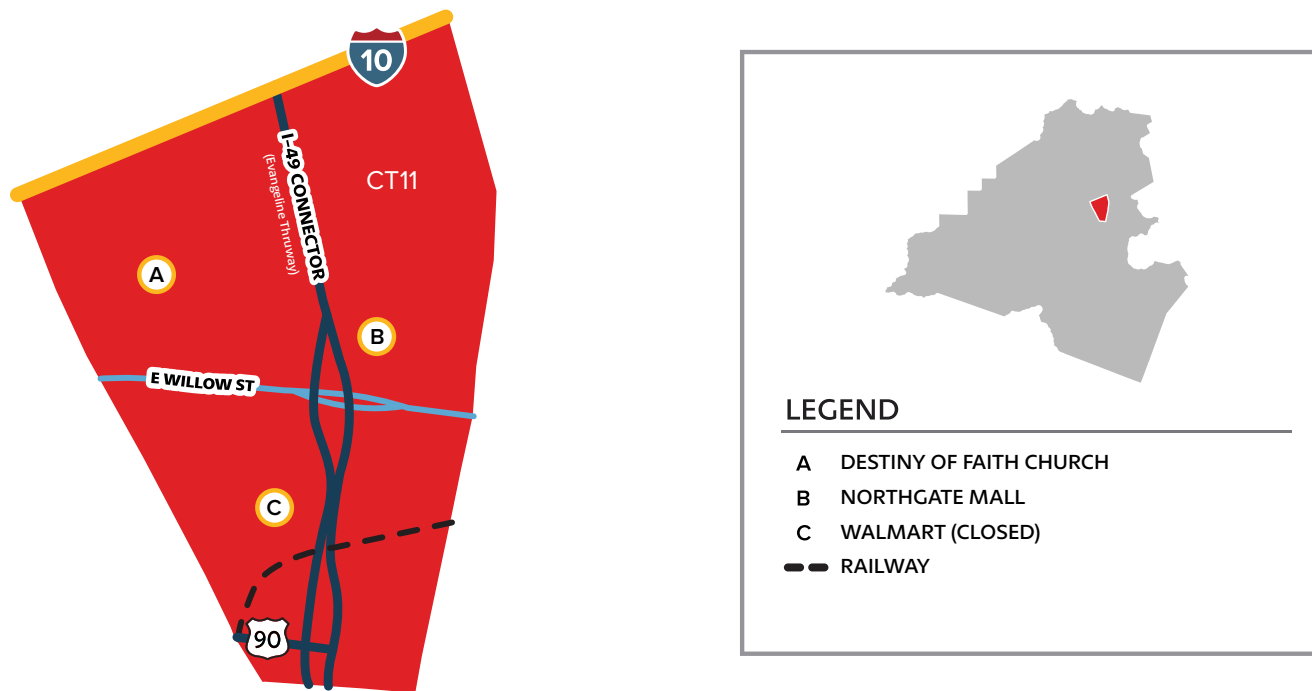
## EVANGELINE GATEWAY OPPORTUNITY ZONE DISTRICT

The Evangeline Gateway District provides an opportunity to fill a real estate void along the Evangeline Thruway corridor at the I-49 and I-10 intersection with direct access into the city of Lafayette and the Lafayette Regional Airport. Planned transportation improvements will create an urban corridor with direct access to I-10 providing a vital connection along the future I-49 connector connection. With immediate access to residential communities, this Evangeline Gateway District will engage and align residential and commercial stakeholders thus creating a more vibrant community.

**With immediate access to two interstates, a commercial corridor and residential communities, and significant improvements planned for the Evangeline Thruway segment, this Evangeline Gateway District will engage both residential and commercial stakeholders thus creating a vibrant corridor to revitalize and reinvigorate this important area of our community.**

The Louisiana Department of Transportation and Development (LaDOTD) is planning for a \$1 billion investment to bring the I-49 connector through Lafayette up to interstate standards that will ultimately connect ports in New Orleans all the way to Canada. Interstates 10 and 49 intersect in Lafayette Parish in this district and have yielded significant economic development in the Southern Corridor. US Highway 90 South is an alternate route that connects Lafayette to New Orleans. Upgrading US90 to interstate standards would more efficiently serve as the preferred route for the oil industry, transportation, agriculture, and as an evacuation route for hurricanes. Additionally, Evangeline Corridor Initiative infrastructure investments, through the work of a federal TIGER planning grant, are planned in areas that are in the general vicinity of the I-49 connector project.

The typology of this district is Urban Mixed Neighborhood. This district is ripe for redevelopment and revitalization as was further realized during the community outreach done as part of DOTD's outreach for the planning of the Evangeline Corridor Initiative. After a new mall was built on the south side of the city, the approximately 430,000 square foot Northgate Mall built in 1969 suffered economically and is still underutilized today. This area has a high percentage of adjudicated and blighted properties and last month, Walmart announced it would be closing one of its stores on Evangeline Thruway thus leaving a 230,000 SF building vacant.





## EVANGELINE GATEWAY DISTRICT BY THE NUMBERS

**6,702**

POPULATION

**40%**

POVERTY RATE  
(18.1% IN LAFAYETTE MSA)

**37**

MEDIAN AGE  
(36.3 IN LAFAYETTE MSA)

**13.2 %**

UNEMPLOYMENT RATE  
(5.1% IN LAFAYETTE MSA)

**2,479**

NUMBER OF  
HOUSEHOLDS

**289**

NUMBER OF  
BUSINESSES

**0%**

LAFAYETTE PARISH

**100%**

CITY OF LAFAYETTE

### AVAILABLE SITE MIX\*:

**6**

VACANT PARCELS

**5**

VACANT STRUCTURES

**10+**

BROWNFIELD SITES

### TOP INDUSTRIES:

**#1**

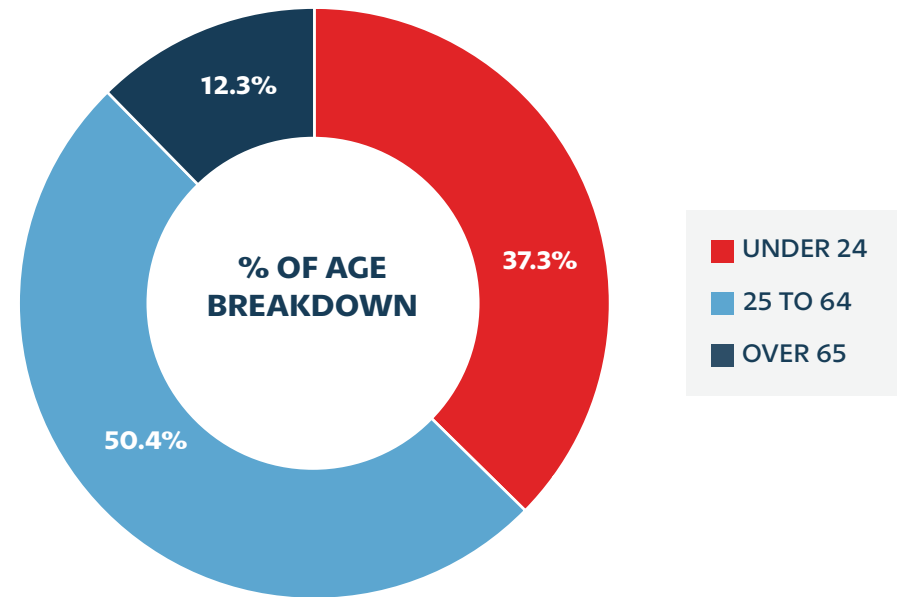
RETAIL TRADE

**#2**

OTHER SERVICES

**#3**

HOSPITALITY &  
FOOD SERVICES



\*Subject to change depending on the market availability

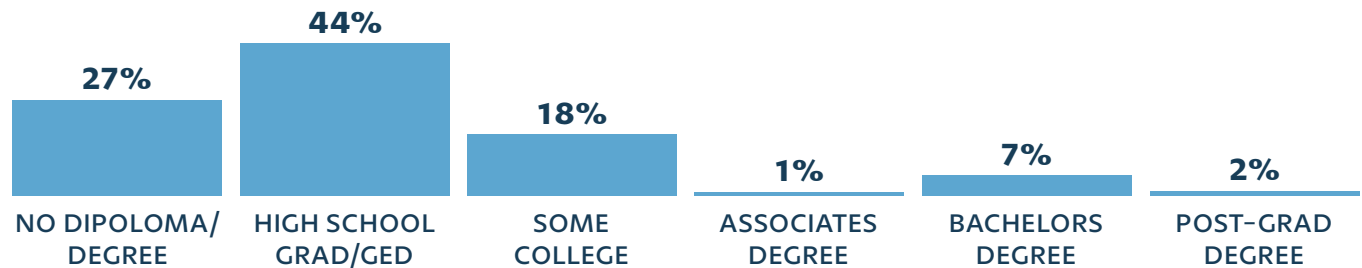
## EDUCATIONAL ATTAINMENT:

**73%**

HIGH SCHOOL GRAD  
OR HIGHER

**9%**

BACHELOR'S DEGREE  
OR HIGHER



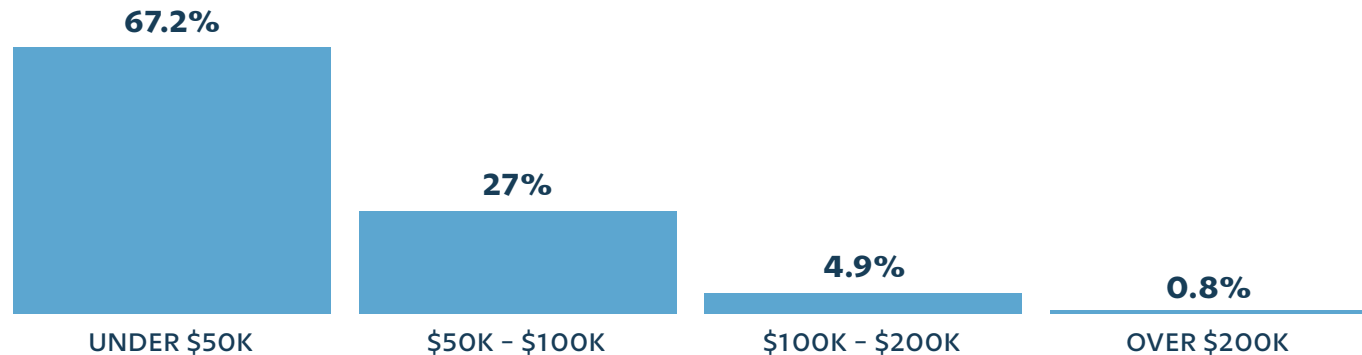
## HOUSEHOLD INCOME:

**\$15,356**

PER CAPITA INCOME  
49.7% lower than the amount  
in Lafayette Parish: \$30,864

**\$28,014**

MEDIAN HOUSEHOLD INCOME  
46.3% lower than the amount  
in Lafayette Parish: \$52,194



## EVANGELINE GATEWAY DISTRICT VISION

- Create an inviting gateway to the city of Lafayette
- Encourage business development/headquarters relocation
- Provide for quality neighborhood housing and home ownership
- Encourage mixed-use development with multiple residential types
- Improve transportation, pedestrian, and bicycle safety
- Promote youth activities
- Revive neighborhood and corridor image between Lafayette and Carencro
- Reduce blight
- Move adjudicated properties back into commerce

## WHY INVEST IN THE EVANGELINE GATEWAY DISTRICT?

Evangeline Gateway District has immediate access both I-10 and I-49 with direct access to the airport. This district is a **prime location for light industrial, distribution facilities, business park, headquarters/office, hospitality, retail, and residential mixed uses in the balance of the district. This district provides a unique opportunity to grow commercial commerce in this area and better engage with the residential neighborhoods in the area.**

This district has multiple sites **that are underutilized such as the Northgate Mall and Walmart** in addition to six vacant parcels and five vacant structures. This area has significant blight issues and some Brownfield properties that may have the potential to utilize EPA grants or other incentives to aid in the clean-up.

**Over the past few years, entities such as Habitat for Humanity have worked to develop single family residences. Destiny of Faith Church has been working to develop single family residences, cleaning up historic neighborhoods, and building churches, schools, and places for the community to come together in the historic Truman neighborhood.**

**Recently LCG commenced with a Simcoe Street Corridor Study and an effort to evaluate potential 'Pink Zone' strategies that would lessen development and zoning restrictions in certain designated areas. The Study will look at the Simcoe Corridor in relation to the future I-49 Connector when the DOTD reengages the community later in 2019.**

This district plays an integral role in the larger Lafayette community from both a residential and commercial perspective. **We invite you to be a part of this exciting revitalization opportunity for the Evangeline Gateway District.**



“ Today’s [expansion] announcement is a culmination of the hard work, enthusiasm, ideas and partnerships that have all come together to make Waitr the success that it is. Our commitment to Lafayette and Louisiana is unwavering; and as Waitr has grown, I have discovered that partnering with local restaurants has not only driven our success, but resulted in our mutual success. Today, we are very happy to collaborate with new partners, including the technology companies in Lafayette. ”

– Chris Meaux  
Waitr Founder  
(Waitr’s headquarters is located in the  
Le Centre Opportunity Zone District)

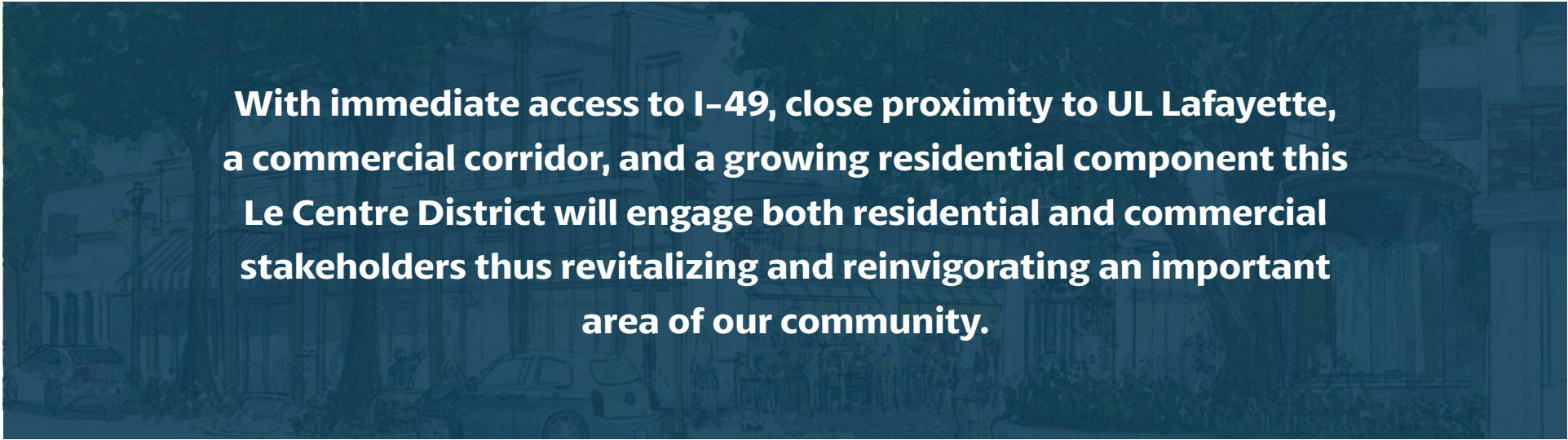


# LE CENTRE (DOWNTOWN) OPPORTUNITY ZONE DISTRICT

Lafayette's Central Business District has multiple opportunities for commercial, mixed-use, and residential development, and direct access Evangeline Thruway and West University Avenue. With immediate access to commercial, mixed-use, and residential properties, this Le Centre District will promote this area as an Urban Employment and Transportation Hub that will engage and align residential and commercial stakeholders thus creating a more vibrant community.

Downtown Lafayette is a classic downtown that experienced decline typical of many American cities in the second half of the 20th century. Like countless other communities across the country, Downtown has enjoyed a revival of its function as the center of community life as a result of public investment in institutional and civic anchors, and incremental private investment in the rehabilitation of existing buildings. However, Downtown's revitalization has been impeded by a lack of strong residential presence. Residential progress will diversify Downtown uses in a way that will help stabilize and promote positive, safe, and economically viable activity both day and night.

The typology of this district is Urban Employment Center with Information and Technical Services Presence. Home to approximately 680 businesses, governmental agencies, and nearly 7,000 employees, Downtown Lafayette is the civic and cultural center of Lafayette and is the region's largest employment center.



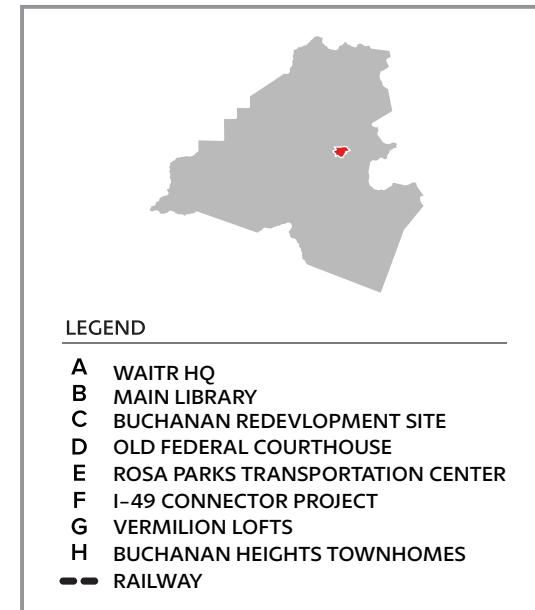
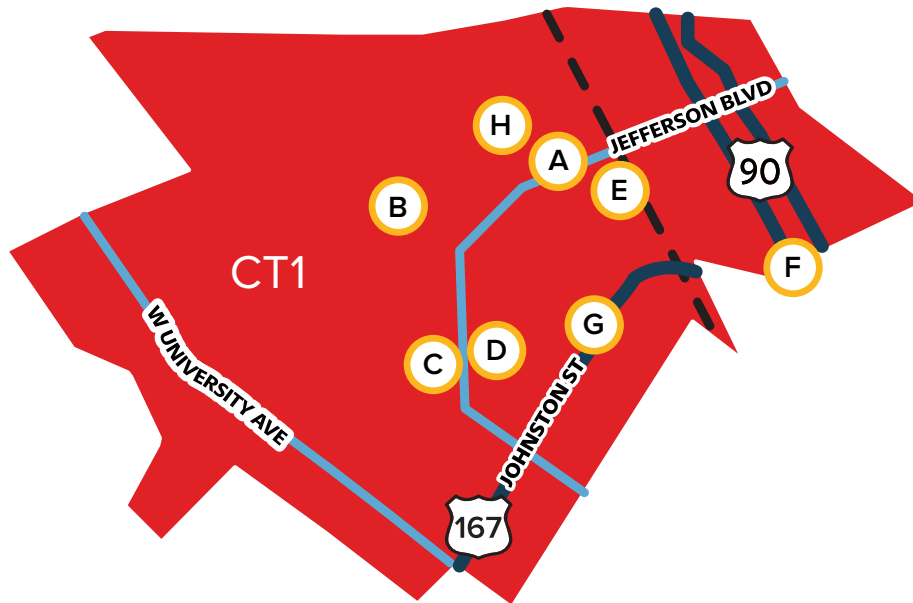
**With immediate access to I-49, close proximity to UL Lafayette, a commercial corridor, and a growing residential component this Le Centre District will engage both residential and commercial stakeholders thus revitalizing and reinvigorating an important area of our community.**

As the civic center of the Lafayette, Downtown is home to the Lafayette Parish Courthouse, Federal Courthouse, Le Centre International, Lafayette Parish Sheriff's Office, City Hall, Rosa Parks Multimodal Transportation Center, and many private and non-profit organizations.

As the cultural center of the city, Downtown offers over 30 restaurants and bars, more than 80 outdoor events annually, local shops and businesses, more than 1,400 venue performances each year, more than a dozen galleries and dozens of public art works, four acres of public space in four parks, Acadiana Center for the Arts, Lafayette Science Museum and Planetarium, The Children's Museum of Acadiana, Downtown Alive!, ArtWalk, Movies in the Parc, Cite des Arts, the Lafayette Parish Main Library, and other theaters, and museums.

Downtown has the largest concentration of parks in Lafayette, seven places of worship, and three elementary and middle schools, and is in close proximity to the University of Louisiana at Lafayette, an impressive public research university of 19,387 students.

**With immediate access to I-49, close proximity to UL Lafayette, and a commercial corridor with a growing residential component, and a growing residential component this Le Centre District will engage both residential and commercial stakeholders thus revitalizing and reinvigorating an important area of our community.**





## LE CENTRE (DOWNTOWN) DISTRICT BY THE NUMBERS

**3,426**

POPULATION

**35.4%**

POVERTY RATE  
(18.1% IN LAFAYETTE MSA)

**34.4**

MEDIAN AGE  
(36.3 IN LAFAYETTE MSA)

**2.1 %**

UNEMPLOYMENT RATE  
(5.1% IN LAFAYETTE MSA)

**998**

NUMBER OF  
HOUSEHOLDS

**824**

NUMBER OF  
BUSINESSES

**0%**

LAFAYETTE PARISH

**100%**

CITY OF LAFAYETTE

### AVAILABLE SITE MIX\*:

**4**

VACANT PARCELS

**19**

VACANT STRUCTURES

**20+**

BROWNFIELD SITES

### TOP INDUSTRIES:

**#1**

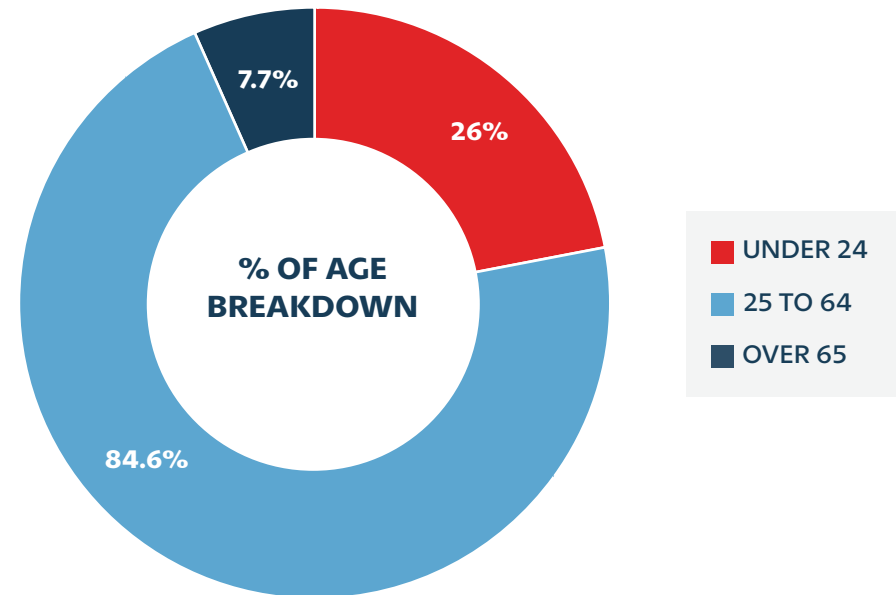
PROFESSIONAL SERVICES

**#2**

PUBLIC ADMINISTRATION

**#3**

OTHER SERVICES



\*Subject to change depending on the market availability

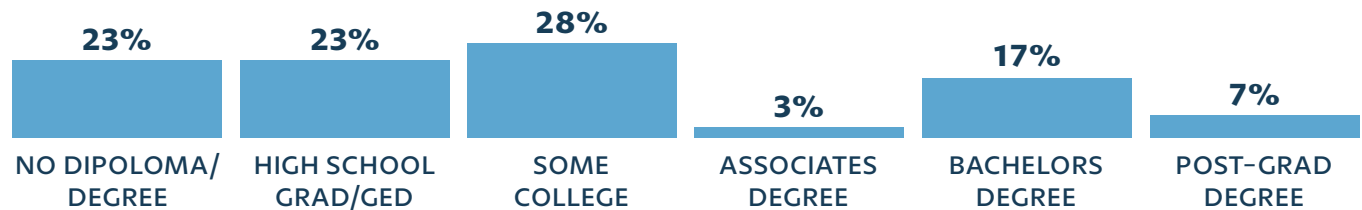
## EDUCATIONAL ATTAINMENT:

**77%**

HIGH SCHOOL GRAD  
OR HIGHER

**24%**

BACHELOR'S DEGREE  
OR HIGHER



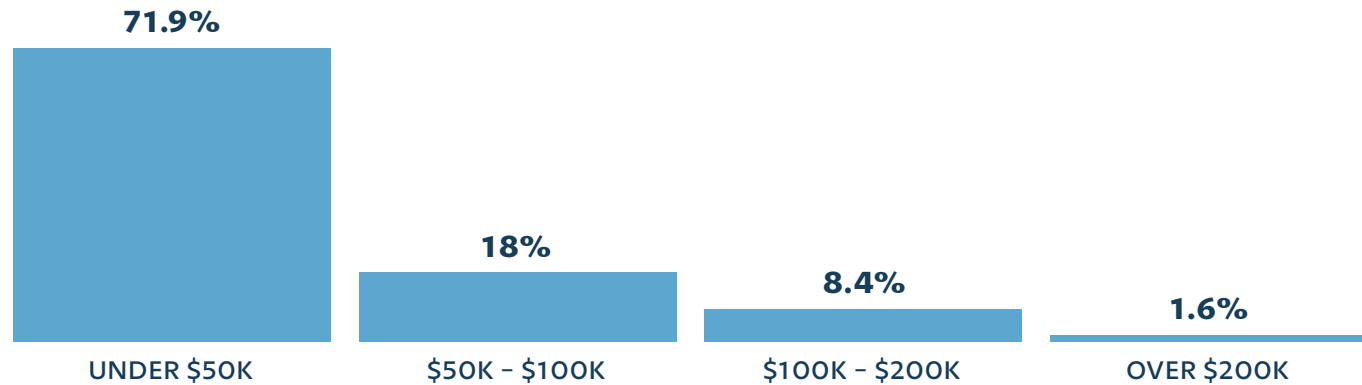
## HOUSEHOLD INCOME:

**\$24,935**

PER CAPITA INCOME  
19.2% lower than the amount  
in Lafayette Parish: \$30,864

**\$28,886**

MEDIAN HOUSEHOLD INCOME  
44.7% lower than the amount  
in Lafayette Parish: \$52,194



## LE CENTRE DISTRICT VISION

- Promote and encourage growth in an Urban Employment Hub with easy access to Lafayette's Transportation Hub, UL Lafayette, residences, restaurants/retail, and other businesses
- Encourage business development/headquarters relocation
- Encourage mixed-use development with multiple residential types
- Improve transportation, pedestrian, and bicycle safety
- Revive Downtown as a work, live, play district

## WHY INVEST IN THE LE CENTRE DISTRICT?

The Le Centre District has immediate access to I-49 and is located in the heart of Lafayette. This district is a **prime location for headquarters/office, commercial, hospitality, retail, and residential mixed uses. This district provides a unique opportunity to grow both commercial commerce and residential development in this area. Le Centre can has the potential to serve as Lafayette's Innovation Hub and Museum, Entertainment, and Restaurant District.**

This district has multiple sites that are underutilized in addition to four vacant parcels and 19 vacant structures. Due to the railroad, the north part of this district had been historically industrial providing opportunities for redevelopment. This area has some Brownfield properties that may have the potential to utilize EPA grants or other incentives to aid in the clean-up. This area will be directly impacted by the I-49 Connector project. The investment in the interstate with ease of access to Downtown presents economic opportunity. In the meantime, an extensive planning study has identified catalyst projects for this area which are being implemented.

The Le Centre Cultural District allows for approximately 319 historic commercial properties and 222 income producing residential properties to access the 20% state historic tax credit for qualifying expenses. LCG is currently preparing an application for a National Historic District to open up Federal Historic Tax Incentives for historic properties in the district.

PlanLafayette, Lafayette's Comprehensive Plan was adopted by the Planning Commission and endorsed by the City-Parish Council in 2014. Part of the plan is a Downtown Action Plan. The importance of Downtown as a targeted area for growth is a predominate theme throughout PlanLafayette. If the vision of the plan becomes a reality, it is anticipated that approximately 2,400 additional dwelling units would be added to the Downtown area by 2035.

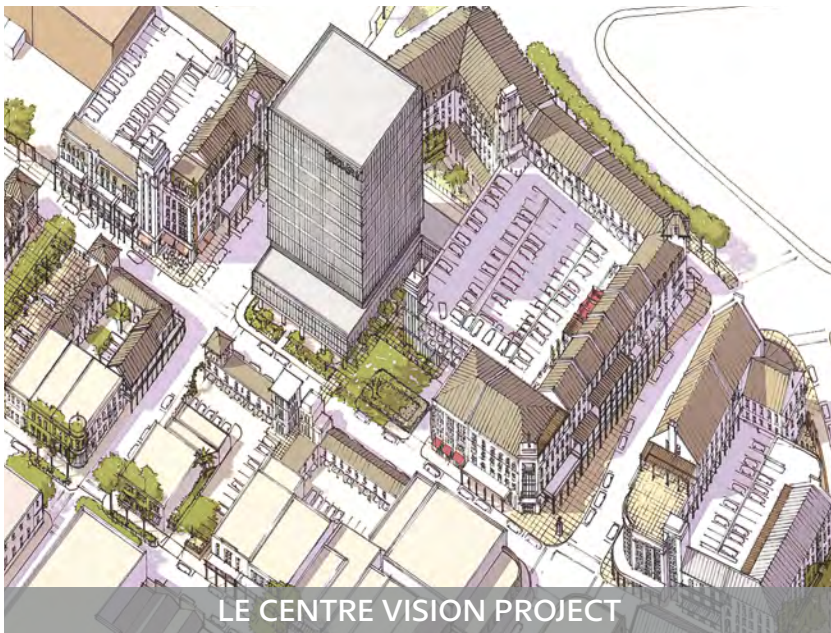




OLD FEDERAL COURTHOUSE RENDERING

Despite strong market demand for diverse Downtown housing options, a pathway to increase residential presence has, until recently, been difficult to identify and implement. Over the past year, LCG has seen an increase in construction and more specifically residential mixed-use projects in Downtown:

**OLD FEDERAL COURTHOUSE** - In December 2018, LCG entered into a Purchase Agreement to redevelop the Old Federal Courthouse located across from the Buchanan Redevelopment Site at Jefferson St., Lee Ave, and Main Street. The three-building site will be redeveloped into a mix of residential units, retail, and office space. The project is slated to begin in June 2019 and will add 68 residential units and approximately 25,000 Gross Square Feet ('GSF') of retail and office space in Downtown.



LE CENTRE VISION PROJECT

**VERMILION LOFTS** - Construction of a 21,000 GSF ground up, mixed-use development at E. Vermilion St. and Johnston St. is underway. The development includes 24 apartments and 3,600 square feet of ground level commercial space.

**BUCHANAN HEIGHTS TOWNHOMES** - Construction of a 30-unit residential development at Congress St. and Second and Third Streets is underway. Completion is anticipated in Fall 2019.

And most recently, LCG issued a Request for Proposals for the Redevelopment of the Buchanan Garage Site and Associated Parcels.

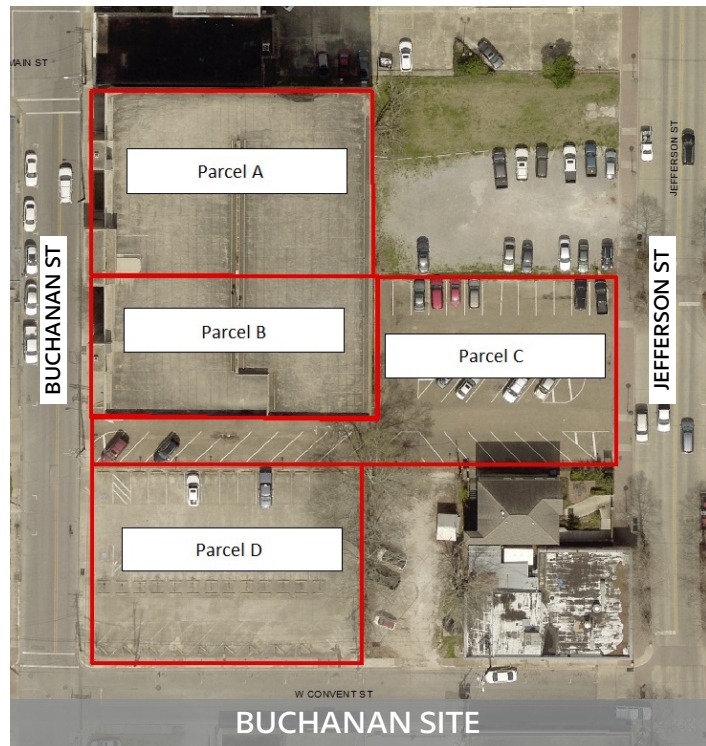
Downtown plays an integral role in the larger Lafayette community from an economic perspective. It is crucial that our Downtown continue to grow and thrive. **We invite you to be a part of this exciting revitalization opportunity for the Le Centre District and "Let Downtown Surprise You!"**

## LAFAYETTE PUBLIC INNOVATION ALLIANCE

The Lafayette City-Parish Council voted to approve the creation of a new public trust, called the Lafayette Public Innovation Alliance, and seat its first trustees. The primary goal of this trust is to produce and attract more technology and software development talent in Lafayette. The designated area for the new Innovation District is Downtown Lafayette. Within the district, LEDA will be redeveloping a historic building to house the Opportunity Machine, entrepreneurial incubator and accelerator.

## WAITR

Waitr is a local tech company, which recently went public in the NYSE, that delivers food, beverages, and many other consumable food products right to your home or office. They have two locations right here in Lafayette with the newest location in Downtown, which will fit more than 200 new employees from their HR department, engineering team, and executive team.



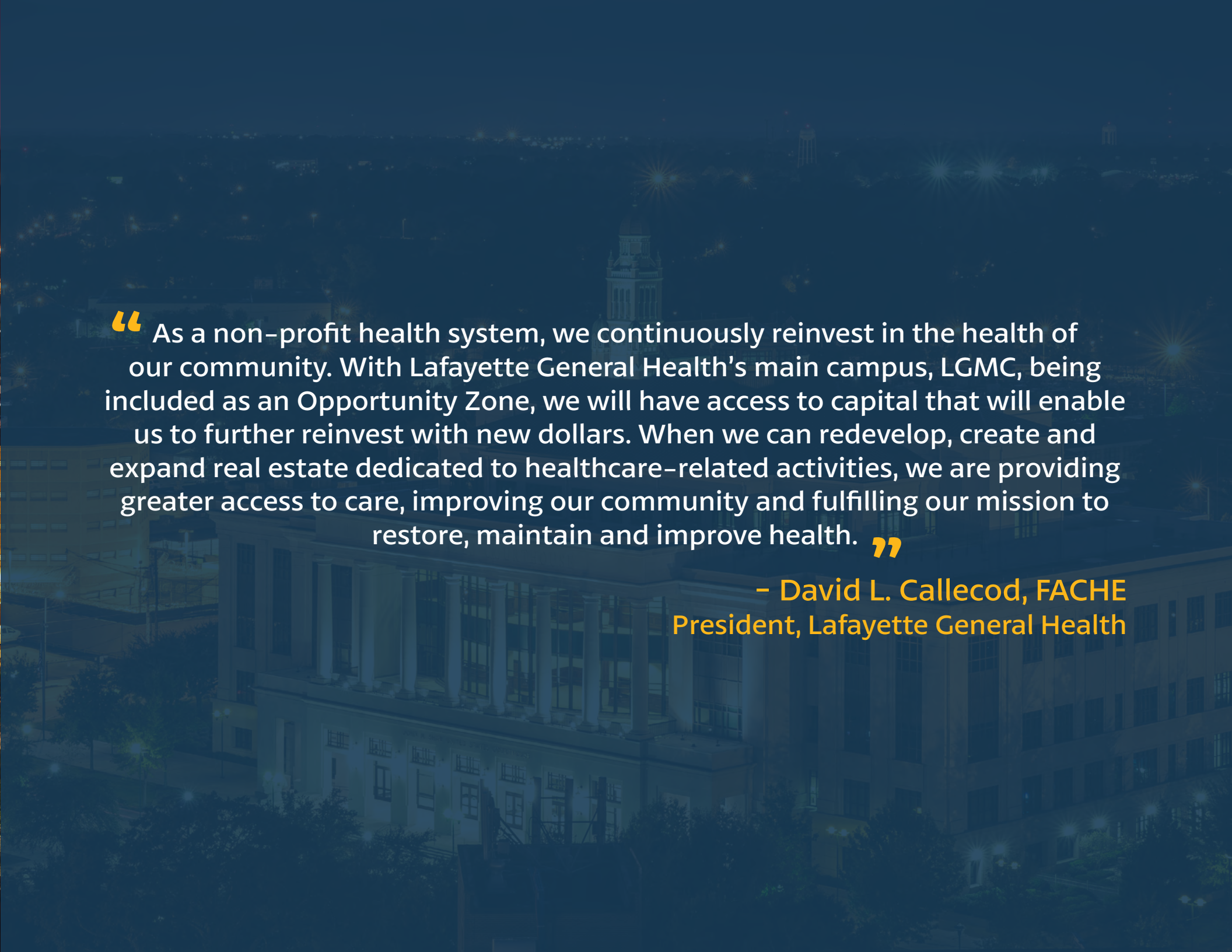
## OLD FEDERAL COURTHOUSE REDEVELOPMENT

In 2019, the Old Federal Courthouse will sell for \$1.4M to the private entity, called OFCH, managed by David Weinstein and Edward Kramer III. They were selected amongst four other entities to redevelop the dilapidated building. Proposed plans to redevelop the property, including all three buildings, consist of creating 65+ residential apartments, 25,000 square feet of commercial space, a pool, a clubhouse, and common area amenities.

## BUCHANAN REDEVELOPMENT SITE

With a recent RFP out, this approximately 1.2 acre site, comprised of both parish-owned and city-owned property, is located in heart of Downtown Lafayette. With frontage on Jefferson (Downtown's main corridor), Buchanan and West Convent Streets, the site offers incredible development potential for residential housing, hotel, retail, office, and parking. It is located in an Opportunity Zone, Downtown Development District, and a State Cultural District, allowing the ability to stack multiple incentives depending on the proposed redevelopment.





“ As a non-profit health system, we continuously reinvest in the health of our community. With Lafayette General Health’s main campus, LGMC, being included as an Opportunity Zone, we will have access to capital that will enable us to further reinvest with new dollars. When we can redevelop, create and expand real estate dedicated to healthcare-related activities, we are providing greater access to care, improving our community and fulfilling our mission to restore, maintain and improve health. ”

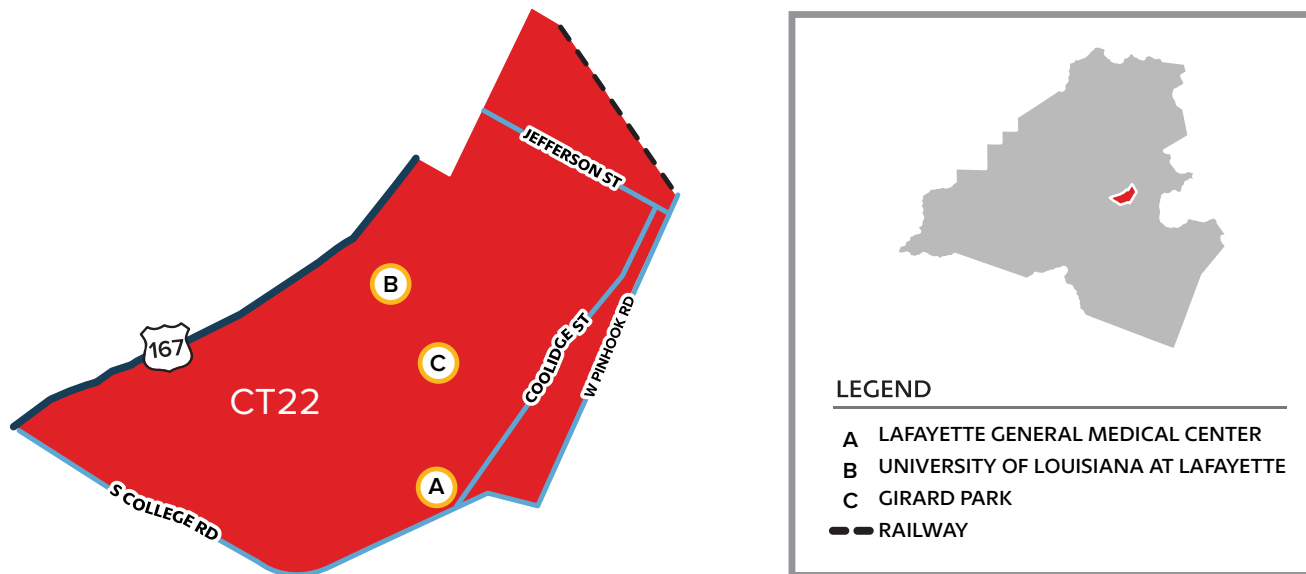
- David L. Callecod, FACHE  
President, Lafayette General Health



# OIL CENTER HEALTH & UNIVERSITY OPPORTUNITY ZONE DISTRICT

Lafayette's Oil Center Health & University District is an Urban Employment Center with two of the largest employers in the city – UL Lafayette and Lafayette General Hospital. This District has the city's largest urban park and has many opportunities for growth and expansion for the Lafayette General System and associated support elements (doctor's offices, laboratories, resident housing, etc.) and for UL Lafayette (student housing, educational facilities, etc.). In addition to LGH and UL Lafayette, there are multiple opportunities for commercial, mixed-use, and residential development opportunities. There is direct access West University Avenue, Johnston Street, Pinhook Road, and South College Road. With immediate access to commercial, mixed-use, and residential properties, the Oil Center Health & University District will promote this area as an Urban Employment Center that will engage and align residential and commercial stakeholders thus creating a more vibrant community.

The typology of this district is Urban Employment Center with Major Hospital and University Anchors. **With immediate access to I-49, immediate proximity to the University of Louisiana at Lafayette and Lafayette General Hospital, and a retail corridor with a growing residential component, this Oil Center Health & University District is home to the two largest employers in Lafayette along with 19,387 university students. This district will engage both residential and commercial stakeholders thus growing and revitalizing an important area of our community.**



## OIL CENTER HEALTH & UNIVERSITY BY THE NUMBERS

**6,875**

POPULATION

**28%**

POVERTY RATE  
(18.1% IN LAFAYETTE MSA)

**23.4**

MEDIAN AGE  
(36.3 IN LAFAYETTE MSA)

**9.2 %**

UNEMPLOYMENT RATE  
(5.1% IN LAFAYETTE MSA)

**2,220**

NUMBER OF  
HOUSEHOLDS

**703**

NUMBER OF  
BUSINESSES

**0%**

LAFAYETTE PARISH

**100%**

CITY OF LAFAYETTE

### AVAILABLE SITE MIX\*:

**2**

VACANT PARCELS

**7**

VACANT STRUCTURES

### TOP INDUSTRIES:

**#1**

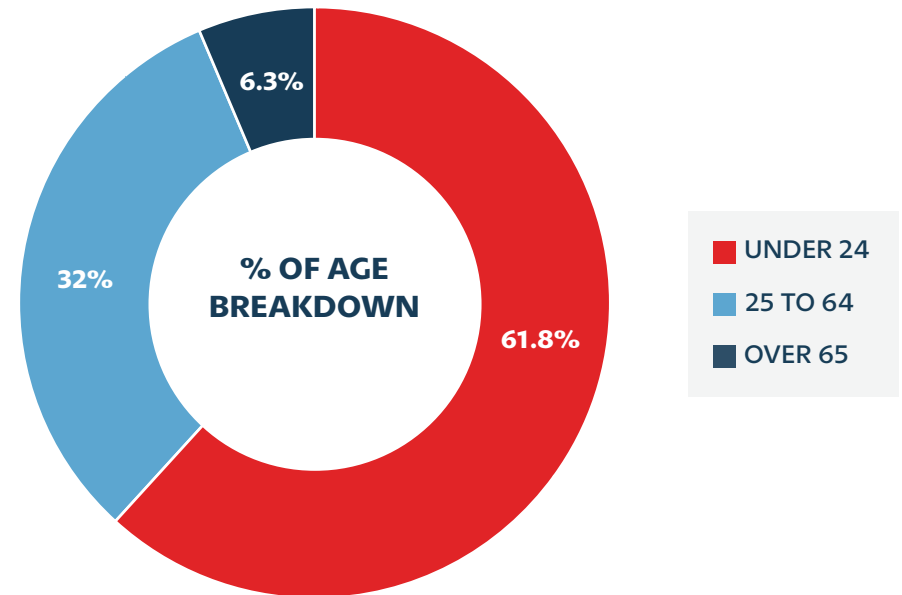
HEALTHCARE

**#2**

PROFESSIONAL SERVICES

**#3**

FINANCE & INSURANCE



\*Subject to change depending on the market availability

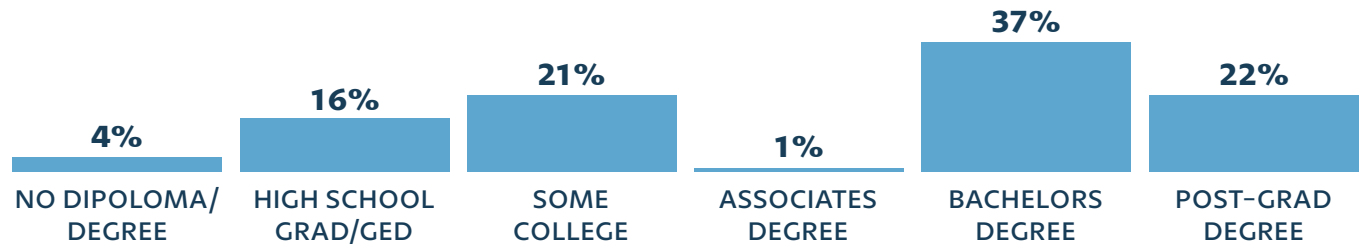
## EDUCATIONAL ATTAINMENT:

**86%**

HIGH SCHOOL GRAD  
OR HIGHER

**59%**

BACHELOR'S DEGREE  
OR HIGHER



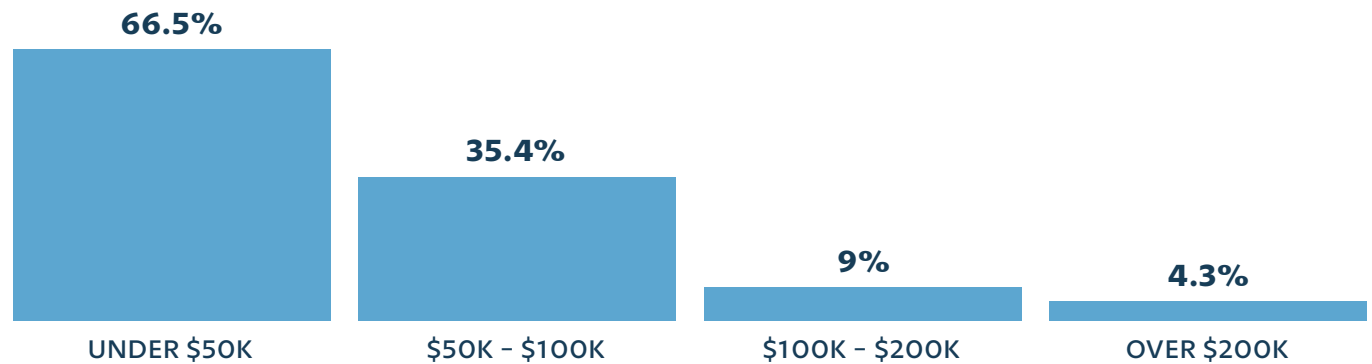
## HOUSEHOLD INCOME:

**\$24,320**

PER CAPITA INCOME  
21.2% lower than the amount  
in Lafayette Parish: \$30,864

**\$33,634**

MEDIAN HOUSEHOLD INCOME  
35.6% lower than the amount  
in Lafayette Parish: \$52,194





## OIL CENTER HEALTH AND UNIVERSITY DISTRICT VISION

- Promote and encourage growth in an Urban Employment Hub with easy access to UL Lafayette, Lafayette General, Girard Park, Coolidge Retail Corridor, residences, restaurants/retail, and other businesses
- Encourage business development and business expansion
- Encourage mixed-use development with multiple residential types
- Revive Oil Center as a connected work, live, play district
- Improve transportation, pedestrian, and bicycle safety

## WHY INVEST IN THE OIL CENTER HEALTH AND UNIVERSITY DISTRICT?

The Oil Center Health and University District is centrally located in Lafayette with immediate access to UL Lafayette, LGH, and Downtown. This district is a **prime location for headquarters/office, commercial, hospitality, retail, and residential mixed uses. This district provides a unique opportunity to grow both commercial commerce and residential development in this area and serve as our area's Lifestyle, Healthcare, and Retail District with access to Girard Park and a pedestrian friendly area.**

The district currently has two planned infrastructure projects including a Roundabout at Girard Park and Hospital Drive and a Johnston Street Complete Pilot Project.

The Oil Center Redevelopment Plan serves as a "Small Area Plan" within the framework established by PlanLafayette: "Small area plans and nodal plans, at varying densities, provide a set of localized best practice recommendations for development. This includes a series of design guidelines and site plans that conform to the vision and priorities set in the comprehensive plan."

LCG is currently applying for a Cultural District for portions of this district through the Louisiana Cultural District Program. A Cultural District will allow for approximately 117 historic commercial properties and 60 income producing residential properties to access the 20% state historic tax credit for qualifying expenses. LCG will look at the potential to apply for a National Historic District to open up Federal Historic Tax Incentives for historic properties in addition to an administrative rezoning of certain areas along Coolidge.

The Oil Center played a important role in the history of Lafayette and today serves as the home of two major employers, UL Lafayette and LGH, and as such plays an integral role in the larger Lafayette community from an economic perspective. **We invite you to join us in this exciting revitalization opportunity to be a part of this Oil Center lifestyle district.**

## OIL CENTER REDEVELOPMENT PROJECTS

In addition to starting one of the first opportunity zone funds in Lafayette Parish, Lafayette General Health is working on a major development of the Oil Center, a primarily health care focused business area. The development of their Master Plan outlines new world-class facilities for cancer care and neuroscience services accompanied by physician offices.



PROPOSED OIL CENTER REDEVELOPMENT RENDERING

Coolidge Mixed Use Residence Phase 1 (GTD)



“ From world-renowned manufacturing companies, to tech-savvy leaders in software development and digital media, the Lafayette economy boasts a variety of industries and successful companies, as well as a passionate and dedicated workforce. The partnership among business, government, higher education, and community organizations in Lafayette really set this location apart as a destination that supports investments into its land and its people. ”

- Troy Wayman  
One Acadiana President and CEO



# INCENTIVES

Developers can utilize the Opportunity Zone program along with other incentives to increase their capital stack and thus reduce the total costs of projects, create higher returns, and potentially expand the project. This concept is also referred to as "twinning" or "stacking" incentives. Below are some of the other incentives that may be able to stack with the Opportunity Zone program. Developers should consult their legal and financial advisors to determine the solution that is the best fit for the project and their associated investors.

Please note this list is not inclusive of all business incentives and not all available incentives are guaranteed.

## NEW MARKET TAX CREDITS (FEDERAL)

Established in 2000, the New Markets Tax Credit program (NMTTC) attracts investment for the acquisition, rehabilitation, or construction of real estate projects in low-income communities. Approximately 43% of U.S. census tracts qualify for NMTTCs.

The U.S. Department of the Treasury competitively allocates tax credit authority to intermediaries known as Community Development Entities (CDEs). CDEs primarily consists of domestic corporations and partnerships. NMTTC investors provide capital to CDEs and in exchange receive a tax credit against their federal income tax. The local government does not play a role in this tax incentive, as it is a federal program.

An investor must make an investment in a project for seven years to realize the maximum amount of benefits possible from the program. This includes:

- 5% of the investment for each of the first three years
- 6% of the investment for each of the remaining four years

This totals to a potential 39% of the initial investment. New Market Tax Credits are often stacked with other incentives, further enhancing development opportunities.

For more information visit:

<https://www.cdfifund.gov/programs-training/Programs/new-markets-tax-credit/Pages/default.aspx>

## EPA BROWNFIELDS PROGRAM (FEDERAL)

The EPA's Brownfields Program provides grants and technical assistance to communities, states, tribes, and others to assess, safely clean up, and sustainably reuse Brownfield sites. Brownfields are properties that may have hazardous substances, pollutants or contaminants present. Grants are available for Phase I/II environmental assessments, clean-up (if necessary), and redevelopment. In addition, the program was expanded in 2006 to cover properties with petroleum contamination.

- Brownfields Assessment Grants provide funding for Brownfield inventories, planning, environmental assessments, and community outreach.
- Brownfield Revolving Loan Fund Grants provide funding to capitalize loans that are used to clean up Brownfields.
- Brownfield Job Training Grants provide environmental training for residents of Brownfield communities.
- Brownfield Clean-up Grants provide direct funding for clean-up activities at certain properties with planned greenspace, recreational, or other nonprofit uses.
- Brownfield Area-Wide Planning Grants provide funding to communities to research, plan, and develop implementation strategies for cleaning up and revitalizing a specific area affected by one or more Brownfield sites.
- Alternative funding/Assistance sources: State (LA DEQ), Local (APC), Regional TAB (Technical Assistance for Brownfields – Kansas State University)

For more information visit:

<https://www.epa.gov/Brownfields/types-Brownfields-grant-funding>

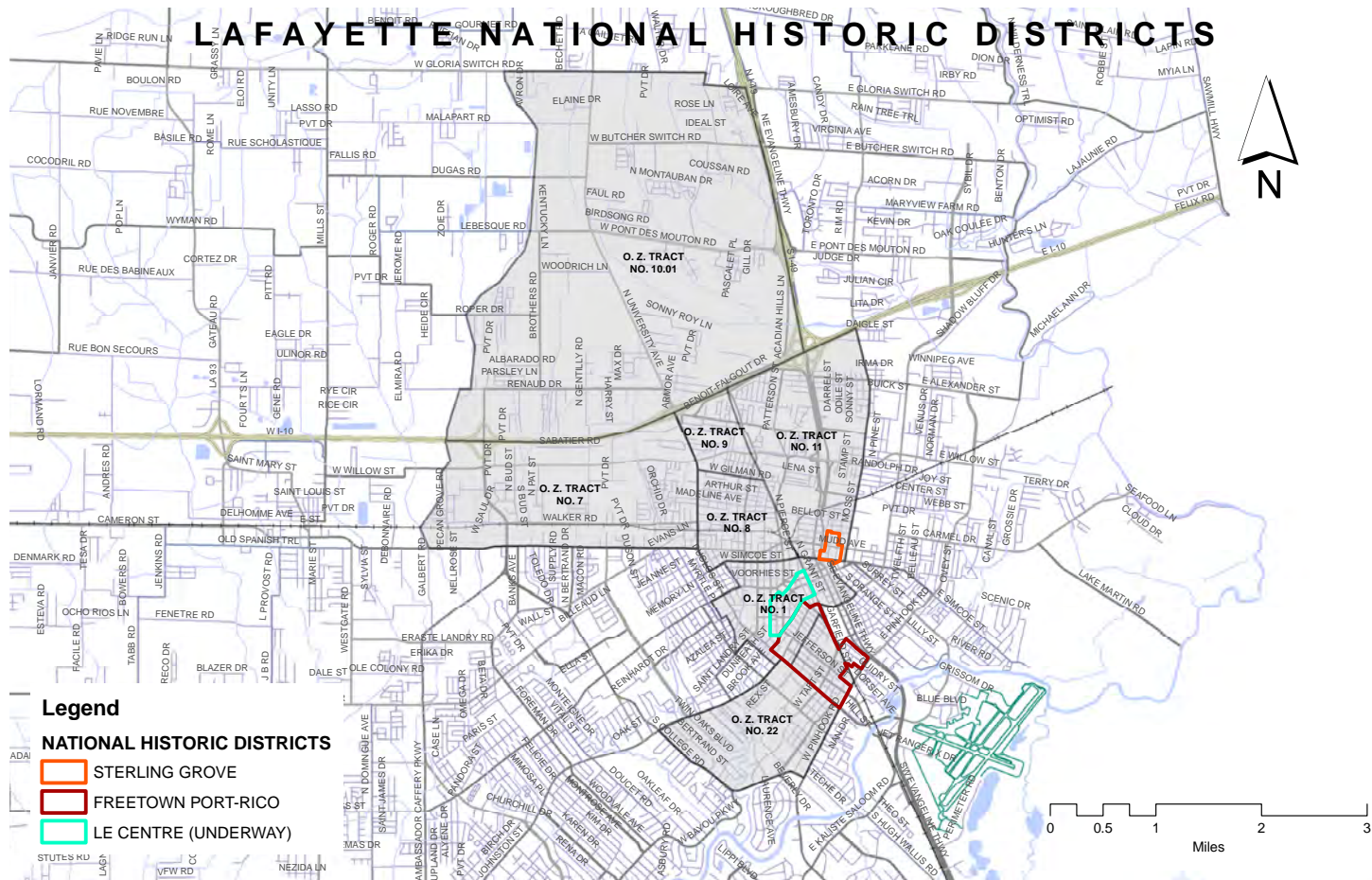
In addition, for more information on the Small Business Revolving Loan fund, please visit:

<https://scpd.org/opportunity-zones-and-small-business-revolving-loan-programs/>

# FEDERAL HISTORIC REHABILITATION TAX CREDIT (FEDERAL)

Encourages and supports the preservation/rehabilitation of historic/older buildings through incentives. This credit applies to income producing properties that are individually listed on the National Register or a contributing element within a National Register Historic District. This incentive is a 20% federal tax credit of eligible construction costs and fees.

For more information visit:  
<https://www.nps.gov/tps/tax-incentives.htm>



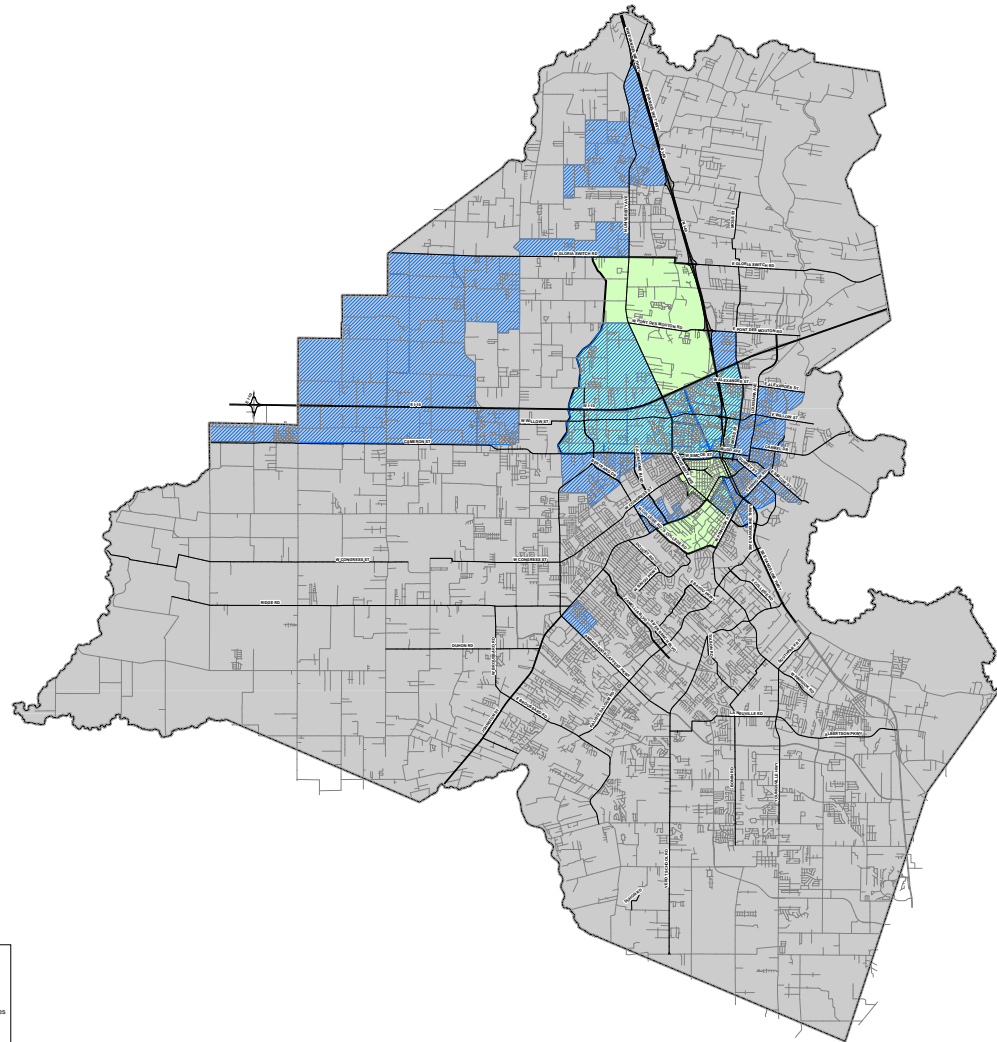


## ENTERPRISE ZONE (STATE)

The Enterprise Zone, or EZ program is a jobs incentive program that provides Louisiana income and franchise tax credits to a new or existing business located in Louisiana creating permanent net new full-time jobs, and hiring at least 50% of those net new jobs from one of four targeted groups. The benefit provides: either a one-time \$3,500 or \$1,000 tax credit for each net new job created.

An Enterprise Zone can result in a 4% rebate of sales and use taxes paid on qualifying materials, machinery, furniture, and/or equipment purchased or a 1.5% refundable investment tax credit on the total investment, excluding tax exempted items. The 4% or 1.5% rebate shall not exceed \$100,000 per net new job.

For more information visit:  
<https://www.opportunitylouisiana.com/business-incentives/enterprise-zone>





CHURCH DOWNTOWN

## QUALITY JOBS (STATE)

The Quality Jobs, or QJ program provides a cash rebate to companies that create well-paid jobs and promote economic development. The program provides up to a 6% cash rebate on 80% of gross payroll for new direct jobs for up to 10 years. Effective July 1, 2018, the rebate is available on 100% of gross annual payroll. It can provide a 4% sales/use rebate on capital expenditures or a 1.5% refundable investment tax credit on the total capital investment, excluding tax exempted items.

For more information visit:

<https://www.opportunitylouisiana.com/business-incentives/quality-jobs>

## INDUSTRIAL TAX EXEMPTION (STATE)

Available exclusively to manufacturers, the Industrial Tax Exemption Program is Louisiana's original incentive program for capital investments. This incentive abates local property taxes for up to 10 years on new investments and annual capitalized additions related to the manufacturing site. Note: Executive Order JBE 2016-26, issued June 24, 2016, provides changes and new requirements. See LED website for updates.

For more information visit:

<https://www.opportunitylouisiana.com/business-incentives/industrial-tax-exemption>

## RESTORATION TAX ABATEMENT (STATE)

The Restoration Tax Abatement (RTA) program grants businesses and homeowners up to 10 years of property tax abatement to encourage the expansion, restoration, and development of existing commercial structures and owner-occupied residences in downtown, historic, and economic development districts.

For more information visit:

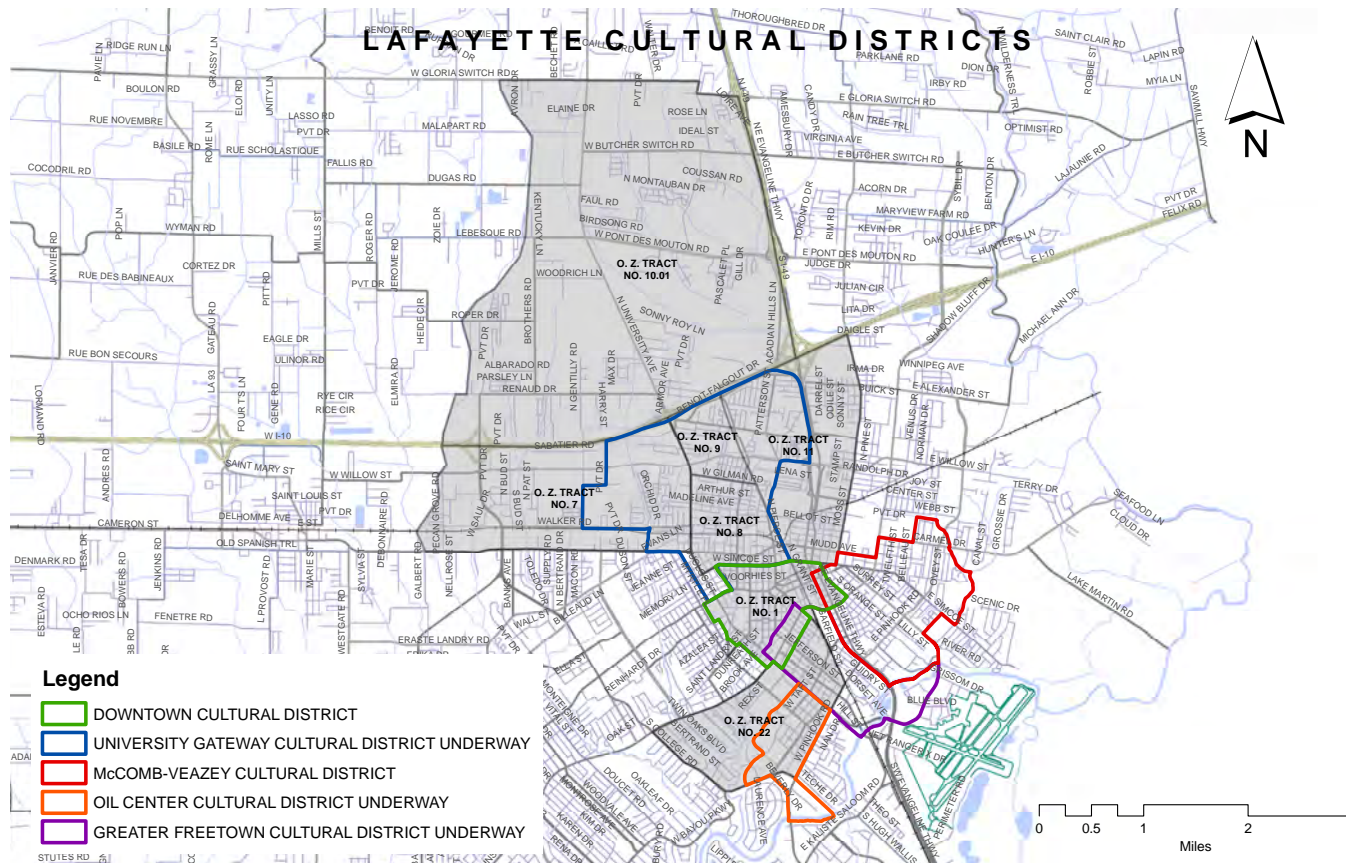
<https://www.opportunitylouisiana.com/business-incentives/restoration-tax-abatement>

## STATE HISTORIC REHABILITATION TAX CREDIT (STATE)

This program encourages and supports the preservation/rehabilitation of historic/older buildings through incentives. It applies only to income producing properties that contribute to the significance of a designated Downtown Development District or a Cultural District in Louisiana. The incentive provides for a 20% state tax credit for eligible construction costs and fees that meet the Secretary of the Interior's Standards for Rehabilitation.

For more information visit:

<https://www.crt.state.la.us/cultural-development/historic-preservation/tax-incentives/state-commercial-tax-credit/index>





## LOUISIANA FASTSTART (STATE)

A single-source workforce solution that works with businesses to anticipate and address the company's workforce needs early in the startup or expansion process. This is a discretionary incentive of the state and is based on a company's commitment to create jobs. Target industries that this program works with are manufacturing, call centers, headquarters, wholesale distribution, technology, and digital media.

For more information visit:

<https://www.opportunitylouisiana.com/faststart>



## DIGITAL INTERACTIVE MEDIA AND SOFTWARE DEVELOPMENT INCENTIVE (STATE)

The Digital Media Incentive provides a tax credit of just 25% on qualified payroll for in-state labor and 18% for qualified production expenditures.

For more information visit:

<https://www.opportunitylouisiana.com/business-incentives/digital-interactive-media-and-software-program>



STOREFRONT OF RÊVE COFFEE

## **PURCHASING COMPANY INCENTIVES PROGRAM**

The Purchasing Company Incentives Program authorizes the Secretary of Louisiana Economic Development (LED) to enter into a contract with a procurement processing company which recruits purchasing companies to Louisiana. The contract shall provide for incentive rebate payments in exchange for the generation of new state tax revenue from new taxable sales to a purchasing company which is managed by the procurement processing company.

## **CORPORATE HEADQUARTERS RELOCATION PROGRAM**

This program provides for the granting of contracts for businesses to receive rebates of 25% of applicable relocation costs for relocating or expanding its headquarters in Louisiana. Louisiana Economic Development (LED) will determine the eligibility of a business based on criteria that include that the relocation or expansion will create at least 25 headquarters jobs, that program participation will be a significant factor in a highly competitive site selection situation, and that securing the project will provide a significant positive economic benefit to the state.

## **TAX INCREMENT FINANCING (LOCAL)**

Tax increment financing (TIF) is an economic development tool utilized by local governments which may be utilized to encourage development and redevelopment in certain areas. Capturing future incremental tax revenue enables the local government to undertake economic development activities or provide subsidies that otherwise might not be possible.

The state has authorized local governments to designate project areas, "TIF Districts", to capture tax increments (on property tax, sales tax and/or hotel occupancy tax) that can be used to focus on funding toward improvements in distressed or underdeveloped areas where development would not otherwise occur. The taxing bodies in these districts continue to receive the base value tax revenues while the incremental increase goes to the project or project areas for a designated period of time. The TIF is created by the local governing authority and remains in effect until it expires or until the bonds or loans are paid off.



## PILOT (LOCAL)

A Payment in Lieu of Taxes (PILOT) is a tax incentive designed to restructure the tax burden for developers interested in relocating, expanding, or developing in certain areas. With PILOTs, local governments can grant developers exemptions from traditional property taxes for a set period of time to support improvements to property, or to locate a project in a blighted and distressed area.


In reducing a developer's local property tax liability, additional cash flow is generated that can make a marginal project more economically feasible and allow a development to be financed that might not otherwise be possible without the incentive. The incentive also increases the fair market value of the property as a result of higher net operating income.

PILOT recipients must show that the project benefits the community, however, in the form of additional employment through construction and permanent jobs, meeting certain payroll criteria, generating certain sales tax revenues, and other requirements specified in the agreement.



RESTAURANT IN DOWNTOWN LAFAYETTE





“ Stuller has operations located throughout the world and we considered relocating several years ago. LEDA made our decision to build our world headquarters in Lafayette a no brainer. The workforce, quality of life, recreation opportunities and infrastructure support make Lafayette an excellent choice for business. ”

– Matt Stuller  
Stuller Inc. Founder



**FOR MORE INFORMATION, VISIT:**

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