



Industrial Development Board
of the City of New Orleans, Louisiana, Inc.

January 8, 2026

LaToya Cantrell
Mayor

Board of Directors
Officers

Darrel J. Saizan, Jr.
President

Iam C. Tucker
Vice President

Susan P. Good
Secretary / Treasurer

Members

Mindy Brickman

Deshanda Firmin, Ph. D.

Ernest G. Gethers

Cherie Teamer Henley

Edith G. Jones

Eric J. Jones, Ph. D.

Derrick O. Martin

Lisa S. Mazique

Theodore C. Sanders, III

C. David Thompson

Ms. Lora Johnson
Clerk of Council
City of New Orleans
1300 Perdido Street, 1st Floor
New Orleans, LA 70112

RE 2025 Attendance Roll of the Industrial Development Board of the
City of New Orleans, Louisiana, Inc.

Dear Ms. Johnson:

In compliance with City Ordinance No. 24132 of the Mayor Council Series, as well as the By-Laws of the Industrial Development Board ("IDB"), we report herewith and have attached for your records a copy the IDB's Board attendance record for 2025.

If you have any questions, you can reach me at 504-658-4242.

Sincerely,

Angelle Laraque
Assistant Administrator

cc: Nathan Carter, Council Research Division
Clerk of Council
C. David Thompson

Sharon Martin
Administrator

Angelle Laraque
Assistant Administrator



**INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF NEW ORLEANS, LOUISIANA, INC.
2025 YEARLY ATTENDANCE RECORD**

BOARD MEMBERS	JAN. 15	FEB. 12	MARCH 12	APR. 9	MAY 15	JUNE 11	JULY 16	AUG. 13	SEPT. 10	OCT. 8	NOV. 12	DEC. 10	TOTAL
Brickman, Mindy	P		A		A		P	P		P		P	5/7
Firmin, Deshanda	-		P		P		P	P		A		P	5/6
Gethers, Ernest G.	P	C	P	C	P	C	P	P	C	P	C	P	7/7
Good, Susan P.	P	A	P	A	P	A	P	P	A	P	A	P	7/7
Henley, Cherie Teamer	P	N	P	N	A	N	A	P	N	A	N	P	4/7
Jones, Edith G.	A	C	P	C	A	C	P	P	C	P	C	P	5/7
Jones, Dr. Eric	A	E	P	E	P	E	A	P	E	A	E	A	3/7
Martin, Derrick	A	L	P	L	A	L	A	A	L	A	L	A	1/7
Mazique, Lisa S.	A	L	A	L	P	L	A	P	L	A	L	P	3/7
Saizan, Jr., Darrel J.	P	E	P	E	P	E	P	P	E	P	E	P	7/7
Sanders, III, Theodore C.	P	D	P	D	A	D	A	A	D	A	D	P	3/7
Thompson, C. David	P		P		A		P	P		A		P	5/7
Tucker, Iam C.	A		A		P		P	P		A		P	4/7
Waddy, Currita C.	P		A	Resigned	Resigned		Resigned	Resigned		Resigned		Resigned	Resigned



Industrial Development Board of the City of New Orleans, Louisiana, Inc.

January 14, 2026

Helena Moreno
Mayor

**Email: ClerkofCouncil@nola.gov, and
hand delivery to each Councilmember's Office**

Hon. New Orleans City Council
c/o Council Clerk
1300 Perdido St., 2nd Floor West
New Orleans, LA 70112

BOARD OF DIRECTORS

Officers

Darrel J. Saizan, Jr.
President

Iam Christian Tucker
Vice President

Susan P. Good
Secretary-Treasurer

Members

Mindy Brickman

Deshanda D. Firmin

Ernest G. Gethers, Jr.

Cherie Teamer Henley

Edith G. Jones

Eric J. Jones, Ph.D.

Derrick O. Martin

Theodore C. Sanders, III

C. David Thompson

All City Council Members
1300 Perdido St., 2nd Floor
New Orleans, LA 70112

Re: Industrial Development Board of the City of New Orleans,
Louisiana, Inc. - Response to Substitute Council Resolution
No. R-25-604

Ladies and Gentlemen:

As President of the Industrial Development Board of the City of New Orleans, Louisiana, Inc. (the "IDB"), and in response to Substitute Council Resolution No. R-25-604, adopted by the City Council on December 18, 2025, I am pleased to submit the following responses to matters addressed in the resolution.

1. The resolution requests that the IDB "submit recommendations to the Council as to how the Council should structure and encourage oversight of economic development incentives within 30 days of passage of this resolution."

Most importantly, the Council should ensure that any oversight policies and procedures of economic development incentives should apply equally to any and all economic development organizations ("EDOs") that can structure or implement such incentives in New Orleans. Aside from the IDB, this should also include (i) public trusts such as the Finance Authority of New Orleans and the LPFA, (ii) special districts such as the River District, (iii) economic development districts, sometimes called "TIF Districts" created under R.S. 33:9038.31 *et seq.*, and (iv) political subdivisions created by the Louisiana Legislature, such as the BioDistrict New Orleans, the LCDA, and port commissions.

As far as we know, the IDB is unique among all of the foregoing EDOs to have already adopted formal policies and procedures relating to payment-in-lieu-of-tax ("PILOT") incentives, which have been posted and are already publicly available on the IDBs webpages, located within the City's website.

Administrator

Sharon Martin

Assistant Administrator

Angelle Laraque

In addition to the IDB's already-implemented PILOT policies and procedures, the IDB also has formal application forms for PILOTs and for tax-exempt bonds, which include criteria for evaluations. We suggest that the Council require all EDOs to develop similar applications and schedules of required supporting documentation. Finally, we suggest that all EDOs should be required to maintain a list of each property-tax recipient body in the City, and to notify every tax recipient body, as well as each member of the New Orleans City Council of all regular and special meetings in accordance with the Open Meetings Law.

Finally, we suggest that the Council require all EDOs to follow the same procedure that the IDB has followed for many years with regard to notification of the Mayor's Office of Economic Development of the details of all economic development incentives, and involvement of the Mayor's Office of Economic Development (or similar office or officer under any future reorganization) in the negotiation and finalization of the details of any economic development incentives. Written evidence of the support of the Mayor or Mayor's Office should be retained in the closing binder for all economic development incentive packages, regardless of who the sponsoring EDO is.

2. The resolution further requests that the IDB "refrain from approving any new tax incentives until the incoming mayoral administration announces its economic development plans and goals for the next four years."

The IDB agrees to refrain from approving any new tax incentives until such announcement has been made, or in the absence of any such announcement, until the IDB has received written support of such new tax incentives from the Mayor or the Economic Development representative of the Mayor's office, as well as the District councilmember representing the area where the project is located, and the two councilmembers-at-large.

Although the IDB does not currently have any pending applications for new PILOT incentives, there are currently several pending requests to extend expiring PILOT incentives on projects involving rental housing, the terms of which have not yet been finalized.

3. The resolution also requests that the IDB ". . .perform a comprehensive audit of all PILOTs granted in the last ten years, analyzing the following criteria: (1) the project's proposed benefit versus the proven benefit to businesses and residents; (2) whether the applicant undervalued property for lower taxes, and how did the applicant's valuation differ from third party appraisals; (3) detailed accounting of how long the project took to complete after the initial PILOT grant , if delays played a role in diminished project return, if re-negotiation could have improved the projected return; and (4) how the IDB can improve its evaluation criteria to ensure it recommends PILOTs for projects with the highest benefit return, analyzing certain criteria set out in the resolution."

The IDB has identified the list of PILOT projects granted in the last ten years, which are shown in the following table:

Capital Investment	Name of Project	Date of Closing	Status	PILOT
33,400,000	RSD/Sophie Wright School	28-Apr-2016	Discharged	--
8,380,000	Bastion New Orleans - Phase 1	1-Jun-2016	Active	2017-2032
11,000,000	Starlight Studios - Phase 1	9-Aug-2016	Active	2017-2027
24,100,000	On Iberville Phase V	9-Dec-2016	Active	2016-2039
17,100,000	On Iberville Phase VI	9-Dec-2016	Active	2016-2039
33,424,000	Edwards NOLA Midcity Phase 1	21-Aug-2017	Active	2018-2032
19,776,000	Edwards NOLA Midcity Phase 2	21-Aug-2017	Active	2018-2032
38,150,000	Woodward Audubon	9-Nov-2017	Active	2018-2028
18,600,000	On Iberville Phase VII	14-Dec-2017	Active	2018-2038
4,500,000	Bastion Phase 2	20-Dec-2017	Active	2017-2038
19,900,000	RSD/Tubman School Facility	28-Dec-2017	Discharged	--
34,800,000	RSD/John McD School Facility, LLC	28-Dec-2017	Discharged	--
29,160,000	Edwards LGD Annunciation	6-Jun-2018	Active	2019-2032
11,990,000	South Market - Odeon Commercial	28-Jun-2018	Active	2019-2031
93,635,000	South Market - Odeon Residential	28-Jun-2018	Active	2019-2031
17,000,000	Drive Shack New Orleans	11-Dec-2019	Discharged	--
18,265,000	Bourgogne Bywater Apt.	20-Dec-2019	Active	2020-2036
23,200,000	WD Phase 1/Iberville Offsite	13-Jan-2020	Active	2021-2044
8,690,000	OCH School Senior Apts.	5-Feb-2020	Active	2021-2035
46,000,000	RSD/Loving School Facility LLC	30-Aug-2022	Active	2024-2033
10,000,000	New LGD Rental	30-Sep-2022	Active	2021-2038
30,000,000	Five O Fore Golf	30-Aug-2022	Active	2026-2036

The IDB agrees to undertake the comprehensive audit so requested, and upon completion the IDB will submit its findings to the Council.

With kindest regards, I am

Yours very truly,



Darrel J. Saizan, Jr., President

cc: All NOIDB Members
Courtney Stuckwisch Wong, Deputy Director, Mayor's Office of Economic Development