

NEW ORLEANS CITY COUNCIL
LESLI HARRIS
COUNCILMEMBER - DISTRICT B

December 15, 2025

Lora Johnson
Clerk of Council
City Hall – Room 1E04
1300 Perdido Street
New Orleans, LA 70112

Dear Madam Clerk:

Pursuant to the procedures and conditions of the Tax Abatement program set forth in RTA Resolution No. R-20-10, the New Orleans City Council, District B, has acquired its recommendation of *approval* from the Mayor's Office of Economic Development and now seeks to request a scheduled public hearing date for the following Restoration Tax Abatement application:

RTA Application #20250123, 4417 Dryades Street, 4417 Dryades St LLC
Laura Barth
Zach Smith Consulting & Design
1000 S Norman C Francis Pkwy | New Orleans, LA 70125

If you have any questions, please contact me at 658-1020.

Respectfully submitted,

Elizabeth Holman
Director of Land Use
Office of Lesli Harris
Councilmember, District "B"
New Orleans City Council

Attachment(s): RTA Report

cc: Tracey Jackson Bush, Mayor's Office of Economic Development



CITY OF NEW ORLEANS

Mayor's Office of Economic Development
1340 Poydras Street • Suite 1800 • New Orleans, Louisiana 70112 • (504)658.4200

Restoration Tax Abatement Review Committee Review

Tuesday, December 2, 2025

CONSIDERATION:

RTA RULES: [RTA Resolution #R-20-10](#)
RTA APPLICATION #: [20250123 | Initial 5-Year Tax Exemption](#)
APPLICANT: [4417 Dryades St LLC](#)
PROJECT ADDRESS: [4417 Dryades Street](#)
PROJECT: [Bed & Breakfast Project | Commercial](#)

PREPARED BY:

Tracey Jackson Bush, Restoration Tax Abatement Administrator
Mayor's Office of Economic Development

TABLE OF CONTENTS

- I. OWNERSHIP INFORMATION
- II. PROJECT DESCRIPTION
- III. PROJECT ENROLLMENT
- IV. BEFORE & AFTER APPRAISAL VALUES
- V. PROJECT LOCATION
- VI. CAPITAL INVESTMENT
- VII. PERMITS
- VIII. OTHER FINANCIAL RESOURCES
- IX. VALUE OF TAX ABATEMENT
- X. LABOR MARKET IMPACT
- XI. DBE PARTICIPATION STATUS
- XII. IN-HOUSE IMPACT MODEL / COST BENEFIT ANALYSIS
- XIII. HIRE NOLA/LIVING WAGE
- XIV. PROJECT ASSESSMENT SUMMARY
- XV. RTA REVIEW COMMITTEE RECOMMENDATION

SUPPORT DOCUMENTS | EXHIBITS

- | | |
|---|---|
| 1. PRO FORMA EVALUATION | 6. HIRE NOLA/LIVING WAGE VALIDATION SHEET |
| 2. ASSESSOR'S OFFICE VALUE INFORMATION | 7. PERMITS |
| 3. BUREAU OF TREASURY TAX INVOICE INFO | 8. PHOTOS |
| 4. DBE PARTICIPATION VALIDATION MEMO | 9. PROJECT COMPLIANCE REVIEW SUMMARY |
| 5. IN-HOUSE IMPACT MODEL / COST BENEFIT ANALYSIS MEMO | |

RTA REQUEST | BED & BREAKFAST PROJECT

I. PROPERTY OWNER(S)

- Applicant / Owner: 4417 Dryades St LLC
- Principal Owners: Frank Glaser and Dan Glaser
- Applicant Representative(s): Laura Barth, Zach Smith Consulting

II. PROJECT DESCRIPTION

This is a property located in the Uptown New Orleans Historic District. The property was built between 1937 and 1951 according to Sanborn Maps. The property was previously a hotel but has been a Bed and Breakfast (9 rooms) since 2023. The owners have invested \$493,865 into the property that is currently valued at \$1,098,000 (44.97% of the building value). The renovations include needed repairs so the property can re-open and continue to serve the area as a Bed and Breakfast for tourism in the historic Uptown neighborhood. The renovations include updating fixtures, flooring, baseboards, cabinets, removing an existing bedroom and bathroom, adding an interior stairwell to connect the 1st and 2nd floors, and installing a new landing at the top of the stairs with a new door for the existing balcony. The new hires needed for the Bed and Breakfast to reopen include 5 positions including inn keeper, maintenance, and cleaners. This will allow a projected \$215,000 for the payroll for the positions that this business will require. The renovations also included 44 construction works over the duration of the project. Over the project's timeline, this means 44 workers were in New Orleans daily, likely contributing to the city in many ways such as getting gas, lunch, etc. The business itself is also projected to contribute \$45,000 of sales tax revenue. This renovation allows this Bed and Breakfast to re-open and contribute to the city's revenue by allowing a place for tourists or locals to stay directly contributing sales tax revenue with nightly rentals.

III. PROJECT ENROLLMENT

Pursuant to RTA Council Resolution R-20-10 adopted January 16, 2020 (as well as La Admin Code Title 13 Section I-903), the applicant shall file an Advance Notification Form and Application prior to the beginning of construction.

Advance Note Filed: March 28, 2025

Application Filed: March 31, 2025

Project Dates: March 31, 2025~December 1, 2025

Projected effective date of the tax exemption: July 31, 2026

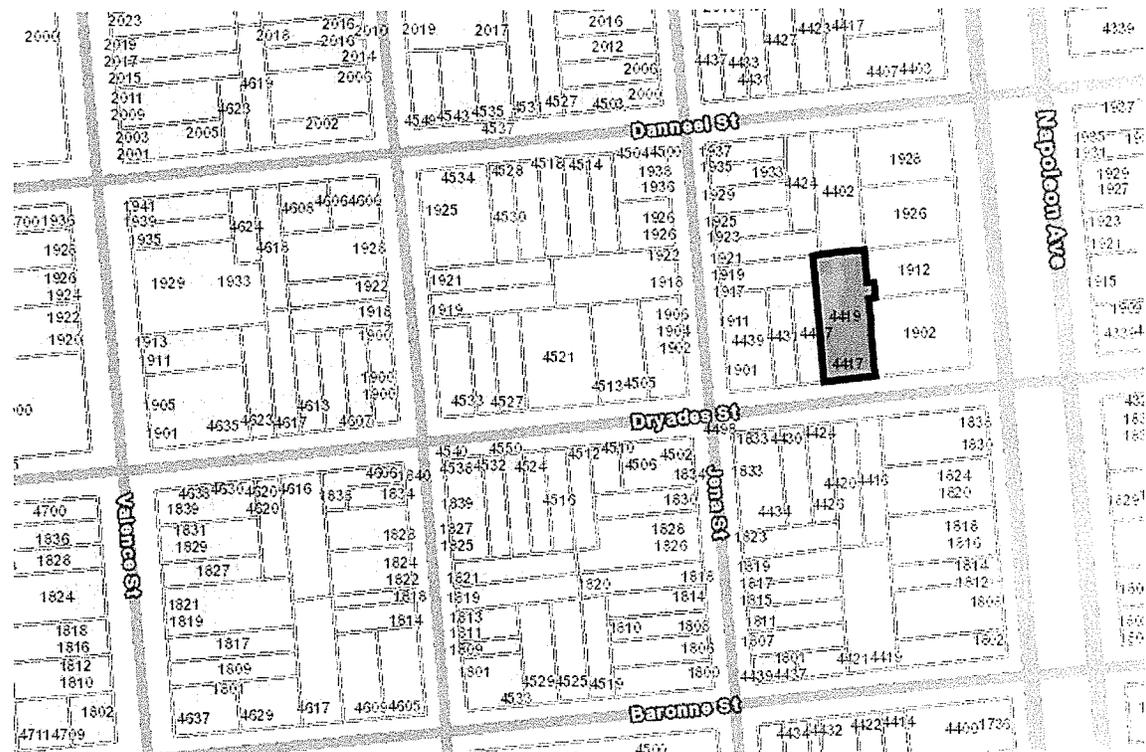
Projected 5-year period: August 1, 2026 ~ July 31, 2031

IV. BEFORE & AFTER APPRAISAL VALUES

- Pre-improvement appraisal value of the property = \$1,640,000
- Post-improvement appraisal projection = \$3,405,000

V. PROJECT LOCATION

- PHYSICAL LOCATION: 4417 Dryades Street, between Napoleon Ave and Jena Street
- LEGAL DESCRIPTION: 1. SQ 477 LOT 18-A, 2. 63X150, 3. 4417 DRYADES ST
- COUNCIL DISTRICT: District B, Lesi Harris
- DISTRICT LOCATION: Uptown Historic District (local – HDLC and national – NRHD)
- ZONING DISTRICT | LAND USE | CZO: Historic Urban Neighborhood Business District | Mixed-Use Low Density
- LICENSED | PERMITTED | CONDITIONAL USE: listed in Table 12-1
actual intended use is a "bed & breakfast" which is a conditional use within the zoning district



VI. CAPITAL INVESTMENT

The cost of the restoration and improvements for 4417 Dryades Street is defined in the contractor's Project Completion Report and Accounting Summary upon contract completion. See projections below:

- Estimated materials purchased = \$254,184
- Estimated equipment purchased = \$21,000
- Estimated labor = \$218,680
- Estimated engineering = \$0
- The estimated grand total of the entire project = \$493,865

Meets minimum renovation of 25% of the pre-improvement basis value of the existing structure ($\$1,098,000 * 25\% = \$274,500$) = Yes

VII. PERMITS (see exhibit 7)

Declared Building Permit Job Value = \$493,864
(materials, machinery/equipment, and labor are reported at \$493,864 and are fully reflected in permitting as required)

VIII. OTHER FINANCIAL RESOURCES

Additional Tax Breaks and Financial Incentives pursued by the Applicant:

- None Reported

IX. VALUE OF TAX ABATEMENT (see exhibits 2 and 3)

Assessor's Office and Bureau of Treasury Information:
 (based on 2024 Pre-construction Tax Year)

- Improvement/building assessed value pre-renovation to be considered for tax abatement = \$109,880
- If awarded the RTA, the owner will pay property taxes at the total pre-improved assessed valuation (\$142,880) of the building for 5 years
- The amount of ad valorem (property) taxes paid on this property for the year prior to construction: \$19,144
- The projected total post-renovation assessed value is estimated at \$179,260 which reflects a significantly large increase in property value (estimating roughly \$23,661 [\$146,180 - post building assessment] in post-renovated taxes)
- 33% increase in assessed building value forecasted resulting from project improvements (increasing from \$109,800 to \$146,180)
- Property Taxes Paid 1st Year Post Incentive: \$116,23 (based on c.b.a.)
- Applicant's Property Tax Status is currently "up to date"
- Estimated Annual Sales Tax Revenue: \$47,500

Estimated Incentive Value | ASSESSOR'S OFFICE Formula:

- 5-year estimated cumulative deferred building assessment valued at \$181,900
- 5-year estimated recipient tax benefit is valued at \$26,705; value based on the property's pre-assessed value and a post-projected assessed value (if land value remains unchanged)

X. LABOR MARKET IMPACT

- o The estimated number of *construction jobs* is 44
- o The estimated number of *permanent jobs* created is 5

XI. DBE PARTICIPATION STATUS (see exhibit 4)

Upon Office of Supplier Diversity's review of 4417 Dryades Street, the following assessment was determined:

DBE Commitment to 35% Goal: 75.3% DBE Utilization
Verified DBE Subcontracting Contract Value: \$371,908
DBE Firms: 1

OSD has determined *compliance* with the goals set forth by Code of the City of New Orleans §70-432.1 (See OSD letter below). Perle Construction, a certified SLDBE, was the General Contractor on the project and therefore achieved 100% DBE participation.

XII. IMPACT MODEL / COST BENEFIT ANALYSIS (CBA) SUMMARY (see exhibit 5)

The ratio of the project's *Net Impact (inclusive of the General Fund and Public Benefits)* to the project's Total Local Incentive Value is 14.2x (exceeds the threshold of "1"). This positive ratio indicates that, during the five-year RTA period, the anticipated public benefit (new sales tax collections) of the project outweighs the anticipated public cost (forgone increased property tax). The net impact figure includes all taxes and fees incurred by the City's general fund allocated to other public entities and organizations that benefit the city as a whole.

XIII. HIRE NOLA/LIVING WAGE

Office of Workforce Development's Validation Report confirms compliance.

XIV. PROJECT ASSESSMENT SUMMARY (see exhibit 9)

The OED determined that the Application satisfies all requisite program criteria set forth in La Admin Code Title 13 Chapter 9 R.T.A. and RTA Council Resolution R-20-10.

XV. RTA REVIEW COMMITTEE RECOMMENDATION

The RTA Committee unanimously recommended approval of this project 4-0 based upon its compliance with all local council criteria.

4 Approve 0 Disapprove 0 Abstain

SUPPORT DOCUMENTS

Exhibit 1: PRO FORMA EVALUATION



MEMORANDUM

RESTORATION TAX ABATEMENT COST BENEFIT ANALYSIS

DATE: November 14, 2025
TO: Tracey Jackson Bush, Office of Economic Development, City of New Orleans
FROM: Kelly Butler, Department of Safety and Permits, City of New Orleans
RE: RTA # 20250123 4417 Dryades Street

The submitted Pro Forma projects an annual NOI of \$465,722 in Y1, \$491,347 in Y2, \$529,141 in Y3, \$546,131 in Y4, and \$557,594 in Y5. Subtracting the interest expenses, which is the only other expense indicated outside the NOI expenses, the projected net income results in a DSCR of 2.8, 3, 3.3, 3.4, and 3.6 in the corresponding years which shows very strong financial stability.

4417 Dryades 5 Year Proforma					
	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue	\$ 950,000	\$ 997,500	\$ 1,067,325	\$ 1,099,345	\$ 1,121,332
Operating Expenses					
Management Fees	190,000	199,500	213,465	219,869	224,266
Repairs and Maintenance	85,500	89,775	96,059	98,941	100,920
Turnover Cleaning	57,000	59,850	64,040	65,961	67,280
Property Supplies	4,320	4,320	4,320	4,320	4,320
Landscaping	3,600	3,600	3,700	3,800	3,900
Utilities	95,000	99,750	106,733	109,934	112,133
Insurance	25,000	25,500	26,010	26,530	27,061
Real Estate Taxes	18,858	18,858	18,858	18,858	18,858
Legal and Professional Fees	5,000	5,000	5,000	5,000	5,000
Total Operating Expenses	484,278	506,153	538,184	553,213	563,738
Net Operating Income	465,722	491,347	529,141	546,131	557,594
Other Expenses					
Interest Expense	165,000	162,500	160,000	158,000	155,950
Total Other Expenses	165,000	162,500	160,000	158,000	155,950
Net Income	\$ 300,722	\$ 328,847	\$ 369,141	\$ 388,131	\$ 401,644

Exhibit 2: ASSESSOR'S OFFICE VALUE INFORMATION

Pre-Construction Year	Land Apr	Bldg Apr	Total Apr	Land Asmt	Bldg Asmt	Tot Asmt
(2024)	330,800	1,098,000	1,428,800	33,080	109,800	142,880

Post-Improvement Construction Value	Land Apr	Bldg Apr	Total Apr	Land Asmt	Bldg Asmt	Tot Asmt
	330,800	1,461,800	1,792,600	33,080	146,180	179,260

Assessor's Office Total 5- Year Tax Savings Formula (Incentive Value):
 (Post-Construction Bldg Asmt – Pre-construction Bldg Asmt) X 5 years = Total 5-year Deferred ASMT X
 Millage Year prior to Construction = **\$26,704.74**

Compiled by: Devin Johnson, Orleans Parish Assessor's Office

LED Formula TJB:

Project Amount X Asmt X Milage Rate X 5 =
 467,189 x 0.15 x 0.13399 x 5 = **\$46,949**

Note: Unlike the state's cost value approach which factors in only the investment amount, the Assessor's Office income-based approach produces a figure that reflects actual market value which explains the differing projections

Valuation

	2025 Certified	2024 Certified	2023 Certified
Land Value	\$330,800	\$330,800	\$160,300
+ Building Value	\$1,098,000	\$1,098,000	\$126,850
= Total Value	\$1,428,800	\$1,428,800	\$1,428,800
Assessed Land Value	\$33,080	\$33,080	\$16,030
+ Assessed Building Value	\$109,800	\$109,800	\$126,850
= Total Assessed Value	\$142,880	\$142,880	\$142,880
- Homestead Exemption Value	\$0	\$0	\$0
= Taxable Assessment	\$142,880	\$142,880	\$142,880
Special Assessment Treatment			
Age Freeze			
Disability Freeze			
Assessment Change			
Tax Contract			

Sales

Sale/Transfer Date	Price	Grantor	Grantee	Notarial Archive Number	Instrument Number
3/2/2023	\$1,348,500	PEOPLESPEAK LLC	4417 DRYADES ST LLC	202306643	724225

Exhibit 3: BUREAU OF TREASURY TAX INVOICE INFO

CITY OF NEW ORLEANS 2024 Original Real Estate Tax Bill

BUREAU OF THE TREASURY
1300 PERDIDO ST RM 1W40
NEW ORLEANS, LA 70112



TAX BILL NO	LAND ASSESSMENT
614306709	33,080
DELINQUENT DATE	IMPROVEMENT ASSESSMENT
03/01/2024	109,800
PROPERTY LOCATION	HOMESTEAD EXEMPTION
4417 DRYADES ST	0
LEGAL DESCRIPTION	
SQ 477 LOT 19-A 63X150 S-W/POOL(BED & BREAKFAST) 3 B&B ROOMS FILE #70816 11-93	

4417 DRYADES ST LLC
328 A STREET STE 5A
BOSTON MA 02210

Mortgage lenders have direct access to pay real estate taxes that they have escrowed. If you are unsure of your lender's intent, please contact them directly, to ensure a timely, single tax payment.

NEED TO CORRECT YOUR MAILING ADDRESS?

Please provide your authorization for a change of address DIRECTLY to the assessor. Use the form available at the assessor's website (www.nolaassessor.com) or call the assessor's office at 504-754-8311 for directions.

ONLY PAYMENTS are processed at P.O Box 82800 as shown on our payment stub
Legal process and other correspondence must be sent to 1300 PERDIDO ST RM 1W40, NEW ORLEANS, LA 70112

Delinquency interest accrues at 1% per month on all delinquent taxes and special district fees. Any partial payments tendered will be applied to oldest debts first and in compliance with city ordinance outstanding liens will be paid before other debts owed. Residential properties meeting the criteria for phase-in of the total assessment increase have been identified here by the "Act 718" notation and the tax computations adjusted accordingly.

DETAIL OF BILL
This bill reflects payments through 01/31/2024

Period	Type	Delinquent Date	Tax/Lien	Interest	City/Coll. Fee	Tax Sale Costs	Total Paid	Total Due
2024	REAL ESTATE	03/01/2024	19,144.48	0.00	0.00	0.00	0.00	19,144.48

TAXES SOLD FOR YEARS: NONE

ATTENTION TAXPAYERS

Non-Adjudicated properties with 2021, 2022, or 2023 delinquent taxes or fees may be included for tax sale processing and its cost in 2024. Full payment now is the only means to ensure avoidance of tax sale processing and costs. The Treasury Bureau in City Hall, Room 1W40, is staffed Monday through Friday. For payment questions call 1-888-397-8027.
If you qualify for a homestead exemption that has not been granted for 2024 or you have questions on your assessed value, owner's name, mailing address or legal description, contact the assessor's office at 504-754-8311. However delinquent taxes under review for adjustment by the assessor remain subject to tax sale processing and costs. Tax refunds are available if a lower tax liability is later authorized.

PLEASE MAKE CHECKS PAYABLE TO THE CITY OF NEW ORLEANS

ALWAYS RETURN this portion when paying by mail.

Please ensure the City's return address appears in the return envelope window and write your property location on your check.

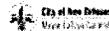
You may pay this bill online at www.nola.gov. See reverse for how your tax dollars are spent

2024 Original Real Estate Tax Bill
Tax Bill No.: 614306709
Location: 4417 DRYADES ST
Owner: 4417 DRYADES ST LLC
328 A STREET STE 5A
BOSTON MA 02210

TOTAL DUE BY: 02/29/2024	PAYMENT AMOUNT ENCLOSED
\$19,144.48	

*All payments must be made in U.S. funds
and drawn on a U.S. financial institution*

City of N.O. Ad Valorem Tax
Department 185025
P O Box 82800
New Orleans, LA 70162-2800



9*****4417-DRYADESST0001914448202401650257

Your 2024 Tax Payment at Work
 Tax Bill No: 614306708
 Property Location: 4417 DRYADES ST

Authority	Fund	Mill Amount	Amount Due
AUDUBON COMMISSION	AUDUBON COMMISSION	1.71	244.32
BOARD OF LIQUIDATION, CITY DEBT	BOARD OF LIQUIDATION, CITY DEBT	16.50	2,357.52
CITY PARK IMPROVEMENT ASSOCIATION	CITY PARK IMPROVEMENT ASSOCIATION	0.54	77.16
EARLY CHILDHOOD CARE & EDUCATION	EARLY CHILDHOOD CARE & EDUCATION	4.39	627.24
FIRE PROTECTION	FIRE PROTECTION	6.84	977.30
GENERAL MUNICIPAL FUND	GENERAL MUNICIPAL	1.05	150.02
GENERAL MUNICIPAL FUND	GENERAL MUNICIPAL PURPOSES	12.23	1,747.42
LAW ENFORCEMENT DISTRICT	LAW ENFORCEMENT DISTRICT - SHERIFF	2.46	351.48
LEVEE DISTRICT, EAST BANK	LEVEE DISTRICT, ORLEANS	10.79	1,541.68
PUBLIC LIBRARY	LIBRARY, PUBLIC	4.32	617.24
NEW ORLEANS DEPT. OF PARKS & PARKWAYS	NEW ORLEANS DEPT. OF PARKS & PARKWAYS	1.59	227.18
NEW ORLEANS RECREATION DEVELOPMENT COMM.	NEW ORLEANS RECREATION DEVELOPMENT COMM.	1.71	244.32
POLICE & FIRE DEPARTMENTS	POLICE & FIRE DEPTS, PLATOON SYS	3.75	535.80
POLICE & FIRE DEPARTMENTS	POLICE & FIRE DEPTS, PLATOON SYS - 2	1.87	267.19
POLICE PROTECTION	POLICE PROTECTION	4.67	667.25
ORLEANS PARISH SCHOOL BOARD	SCHOOL BOARD, ORLEANS PARISH	45.31	6,473.89
SEWERAGE AND WATER BOARD	SEWERAGE & WATER BOARD, DRAINAGE - 2	3.92	560.09
SEWERAGE AND WATER BOARD	SEWERAGE & WATER BOARD, DRAINAGE - 3	4.14	591.52
SEWERAGE AND WATER BOARD	SEWERAGE & WATER BOARD, DRAINAGE - 4	6.20	885.86
TOTAL			19,144.48

Bill No: 614306708

Wednesday January 31 2024 6:13 AM

User: jfrank

Period	Type	Delinquent Date	Tax/Lien	Interest	City/Col. Fee	Tax Sale Costs	Total Paid	Total Due
2024	REAL ESTATE	03/01/2024	19,144.48	0.00	0.00	0.00	0.00	19,144.48

No payments made under protest have been made at this time as construction will not be completed until December 2025 which means that improvements are not yet reflected on the tax rolls.

Exhibit 4: DBE PARTICIPATION VALIDATION MEMO



**OFFICE OF SUPPLIER DIVERSITY
CITY OF NEW ORLEANS**

Helena Moreno
MAYOR

RESTORATION TAX ABATEMENT EVALUATION

Date: November 12, 2025

To: Tracey M. Jackson, Office of Economic Development

From: Justin C Nwokolo, Office of Supplier Diversity

Re: #20250123

Address: 4417 Dryades Street

Applicant: 4417 Dryades St. LLC

Division II of Article IV of Chapter 70 of the code of the City of New Orleans establishes an overall goal of thirty-five percent (35%) for the utilization of Disadvantaged Business Enterprises (DBE) for all public spending or private projects that utilize public funding or incentives. This division applies to Restoration Tax Abatement credits for commercial structures and owner-occupied residential properties exceeding six (6) residential units.

- RTA Application Investment: \$493,865.00 (\$493,865.00 job value reported to Safety & Permits)
- Restoration Tax Abatement Incentive Value: \$26,705.00
- DBE Goal: 35%
- DBE Utilization Percentage: 75.3%
- DBE Subcontracting Contract Value: \$371,907.96

DBE's on the project:

- Clementine Construction, LLC | LAUCP Certified

OFFICE OF SUPPLIER DIVERSITY RECOMMENDATION

The Office of Supplier Diversity has completed its review of the applicant's DBE commitment and utilization. Upon comprehensive evaluation and review of the applicant's documented DBE Participation Plan and Good Faith Efforts, OSD finds the applicant **Compliant** with the Restoration Tax Abatement program policy. The applicant's utilization of certified DBEs far exceeded the 35% goal. NOTE: OSD reserves the right to resend its decision should further investigation ensue, and the applicant is later deemed noncompliant.

Copies of the DBE Plan and above referenced documentation are on file and be provided upon request.

Justin Nwokolo
Office of Supplier Diversity
Email: Justin.Nwokolo@nola.gov
Office: 504-658-4261 | Cell: 504-816-0974

Exhibit 5: IN-HOUSE IMPACT MODEL / COST BENEFIT ANALYSIS MEMO



MEMORANDUM

City of New Orleans Mayor's Office of Economic Development
 1340 Poydras Street | Suite 1800 | New Orleans, Louisiana 70112 | (504)658.4200

RESTORATION TAX ABATEMENT COST BENEFIT ANALYSIS

NOVEMBER 14, 2025

RTA# 20250123; ADDRESS: 4417 DRYADES STREET

“Utilizing the project assessment system originally created by the New Orleans Business Alliance (NOLABA), the City of New Orleans is able to estimate the impact of potential new businesses and new developments on the City. The system estimates economic impact, real estate impact, and fiscal impact. The information and observations contained in the project assessment system report are based on present knowledge of the components of development, and of the current physical, socioeconomic and fiscal conditions of the affected areas. Every reasonable effort has been made to ensure that the data contained in the study reflect the most accurate and timely information available. The study is based on estimates, assumptions and information from various research efforts. The analysis is intended only to aid in making policy decisions relative to its economic development strategy. No warranty or representation is made that any of the projected values or results contained herein will be achieved.”

Per a review of the applicant’s Restoration Tax Abatement (RTA) Program Cost/Benefit Analysis Form for the above-referenced project, a summary of projections calculated using NOLABA’s project assessment system is presented below.

The ratio of the project’s Net Impact (A) to the project’s Total Local Incentive Value (E) is 14.2x. This positive ratio indicates that, during the five-year RTA period, the project’s anticipated public benefit of new sales taxes outweighs the anticipated public cost (forgone increased property tax). The net impact figure includes all taxes and fees paid to the City’s general fund (sales tax: 2.5%) and all public benefit taxes¹ allocated to public entities and organizations that benefit the city as a whole.

The net impact ratio includes general fund tax collections and other public benefit taxes, thereby capturing the largest possible impact of the project.

In year six, assuming there is no extension to the RTA, the project will generate \$116,233 in public revenue.

Project Impact Summary	5 Year Total	5 Year Annual Average
A. Net Impact of the Project ²	\$387,147	\$64,525
B. General Fund Net Impact ²	\$62,991	\$10,499
C. Direct Property Tax Paid to City of New Orleans ³	\$104,881	\$20,976
D. Total Direct Sales Tax Generated ²	\$413,198	\$68,866
E. Total Local Incentive Value ³	\$27,326	\$5,465

¹ Public Benefit taxes include the following: For sales tax revenue, the portion that is allocated to Regional Transit Authority (1%) and Orleans Parish School Board (1.5%); for hotel tax revenue, the portion that is allocated to Louisiana Stadium and Exhibition District (4%) and New Orleans Exhibition Hall Authority Tax (3%).

² These figures are intended only as a general guidance as to how the City of New Orleans could be impacted by the selected development. The figures are based on the current economic structure and tax rates of the City of New Orleans and various operating and financial assumptions. The net impact differs from the general fund impact and includes other public benefit of taxes generated for local public entities.

³ These figures reflect the City of New Orleans millage rates for the year prior to construction and do not take into account any special taxing district or security district fee or millage.

Exhibit 6: HIRE NOLA/LIVING WAGE VALIDATION SHEET



HIRE NOLA
OFFICE OF WORKFORCE DEVELOPMENT
Contract Routing Form

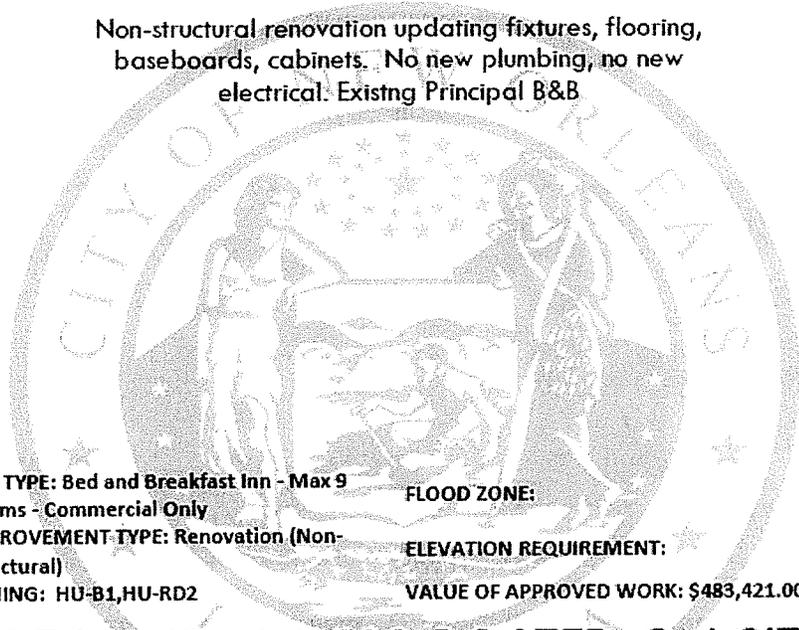
HIRE NOLA			
RTA#20250123		Project:4417 Dryades Street	
Date: 11/14/2025		Department: Economic Development	
Contract Value: \$493,865		Project Manager: Tracey Jackson	
Hire NOLA GFE Participation Goals			
Hire NOLA GFE Attestation: Document Received			
Hire NOLA Manpower Utilization Form: Document Received			
Hire NOLA Local Hire Plan: Document Received			
Hire NOLA Compliance Review			
	The bidder/respondent has demonstrated sufficient good faith efforts and submitted all required Hire NOLA documentation in their post-bid package.		
Hire NOLA Participation Summary			
Contractor	Scope of Work	Contract Value	Number of New Hires
General Contractors	General Demo/Construction	\$493,865	4

If you have any questions or require additional information, please contact me via e-mail or telephone.
Trey Tapp- tremontapp@nola.gov

SAFETY & PERMITS BUILDING PERMIT

DESCRIPTION OF APPROVED WORK

Non-structural renovation updating fixtures, flooring, baseboards, cabinets. No new plumbing, no new electrical. Existing Principal B&B



USE TYPE: Bed and Breakfast Inn - Max 9 Rooms - Commercial Only
IMPROVEMENT TYPE: Renovation (Non-Structural)
ZONING: HU-B1,HU-RD2

FLOOD ZONE:

ELEVATION REQUIREMENT:

VALUE OF APPROVED WORK: \$483,421.00

NOT VALID UNLESS POSTED ON SITE

THIS PERMIT MUST REMAIN PUBLICLY POSTED AT ALL TIMES WHILE WORK IS IN PROGRESS

Verify the authenticity of this permit or find more information about the project by visiting nola.gov/onestop or by scanning this code using a smartphone and searching the permit number in the dark blue oval at the top of the page. This permit conveys no right to violate any provisions of the New Orleans Amendments to the International Building Code or Comprehensive Zoning Ordinance. A permit becomes invalid unless the work authorized by the permit is commenced within 180 days after its issuance, or if the work authorized on the permit is suspended or abandoned for a period of 180 days after the time the work is commenced. This permit conveys no right to occupy any street, alley, or part thereof, either temporarily or permanently. Encroachments on public property must be approved by the appropriate City agency; separate permits must be obtained from other City or State agencies as required by law. This permit is subject to issuance of a final Certificate of Occupancy or Certificate of Completion; otherwise same is null and void. It is unlawful to occupy any building or portion thereof without said certificate.



IT IS UNLAWFUL TO POUR ANY FOUNDATION, CLOSE ANY WALL, OR COVER ANY SPACE WITHOUT PRIOR APPROVAL FROM THE BUILDING INSPECTION DIVISION. FOR INFORMATION OR TO SCHEDULE AN INSPECTION, PLEASE CALL 504-658-7100.

1340 Poydras St, Suite 800 • New Orleans • LA • 70112 • (504) 658-7100 • nola.gov/onestop

SOLO EL TRABAJO DESCRITO ANTERIORMENTE PUEDE REALIZARSE LEGALMENTE EN ESTE EDIFICIO

4417 Dryades St

24-30862-RNVN

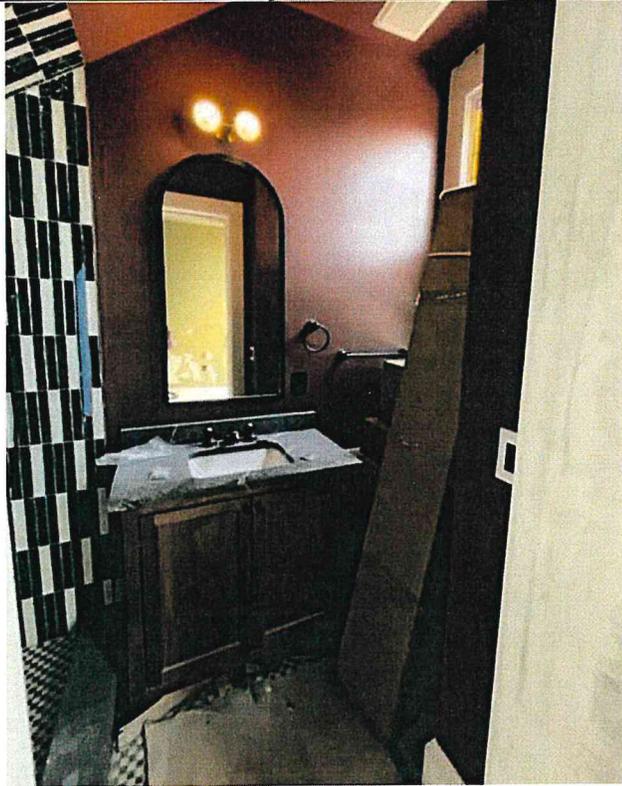
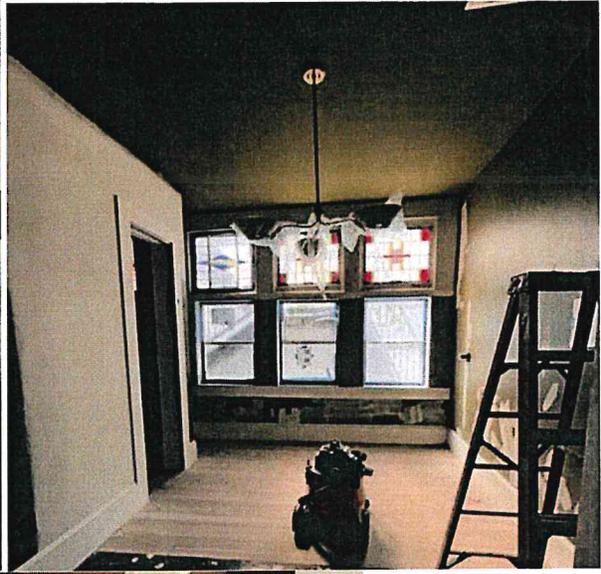
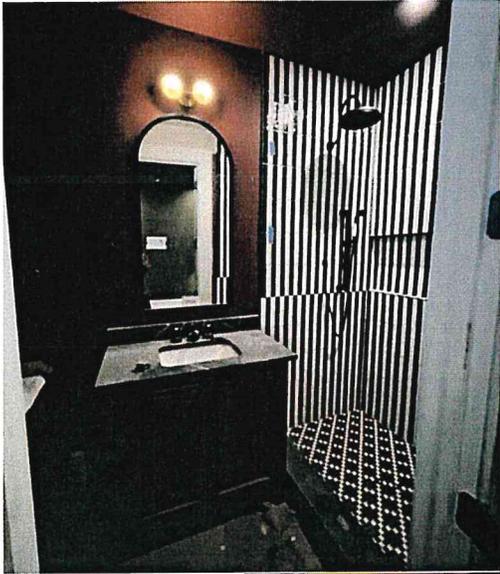
11/15/2024

Applicant:

Zach Smith Consulting

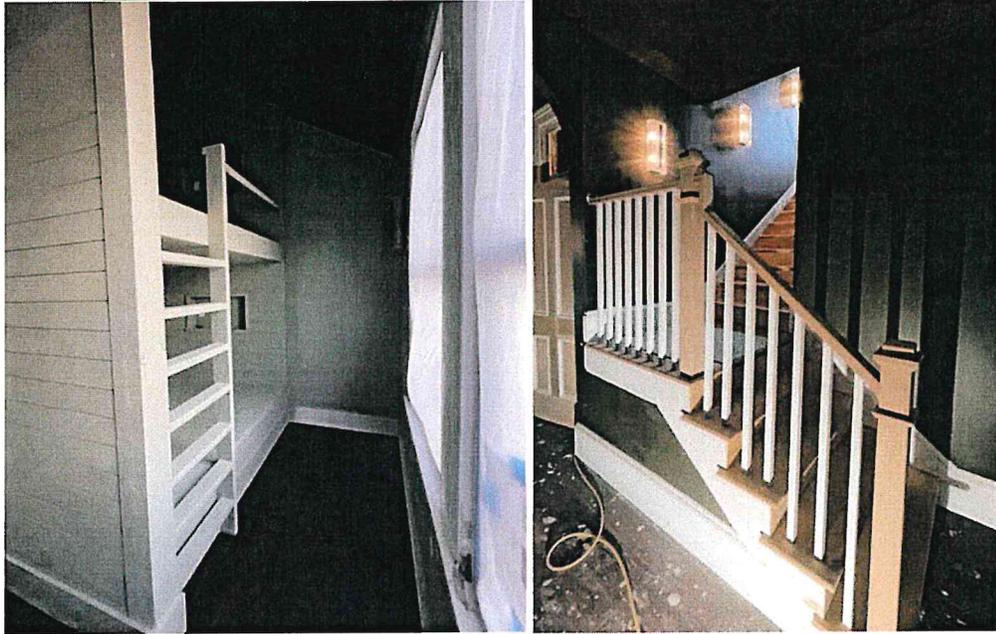
Exhibit 8: PHOTOS











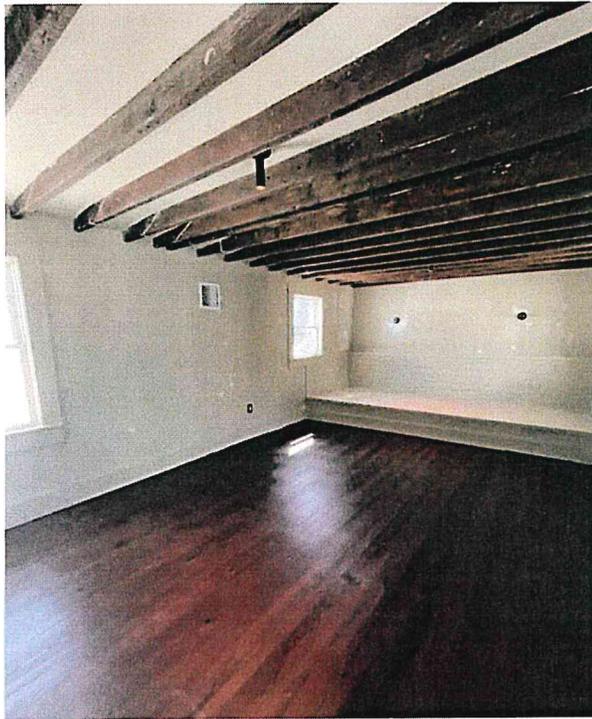
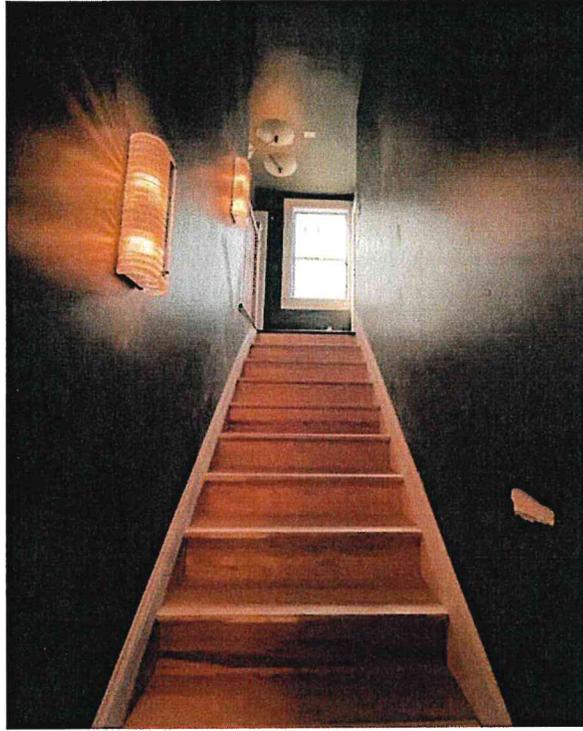


Exhibit 9: RESTORATION TAX ABATEMENT PROJECT COMPLIANCE REVIEW SUMMARY

Assessment of RTA applicant's submission based on local guideline requirements found in New Orleans City Council Resolution No. R-20-10.
 RTA#: 20250123 Address: 4417 Dryades Street Type: bed & Breakfast Project

#	LOCAL REVIEW BASED ON COUNCIL CRITERIA & GUIDELINES			COMPLIANT		
				Yes	No	N/A
1	Advance Notification and Application filed prior to construction (Original Commercial and Residential Applicants): <input checked="" type="checkbox"/>	Renewal Application filed within six months of original contract expiration. Must substantiate proof that property taxes have not been paid on the "renewal" improvements made by the project: <input type="checkbox"/>	Transfer Application filed during the term of contract: <input type="checkbox"/>	X		
2	RTA applicant's estimated project investment total is reflected in their declared building permit(s) job value			X		
3	A minimum renovation investment of 25% of the pre-improvement improvement basis value of the existing structure is being satisfied			X		
4	Project expansion does not extend beyond 10% of the original footprint / exterior walls			X		
5	Cost Benefit Analysis forecasts a net impact (including general fund and public benefits) that outweighs the local tax incentive value (income producing projects ONLY)			X		
6	Property Tax Account is current in accordance with state and local rules (R.S. 47:4315 (A) (4) and R.S. 47:1998). These taxes shall be paid under protest			X		
7	DBE Goal Met: 35% DBE participation or Good Faith Efforts (applicable to commercial projects and residential projects exceeding six residential units)			X		
8	Hire NOLA and Living Wage goals met (applicable to projects ≥ \$150,000)			X		
9	Commercial Administrative Documents: Affidavit, Detailed Project Description, Project Cost Reporting form, Pre and Post Comprehensive Appraisal, Eligibility Certification Form, Pro Forma and Project Photos. Absence of any 1(one) of these items shall result in noncompliance: <input checked="" type="checkbox"/>	Residential Administrative Documents: Affidavit, Detailed Project Description, Project Cost Reporting form, Pre and Post Comprehensive Appraisal, Eligibility Certification Form, Pro Forma and Project Photos. Absence of any 1(one) of these items shall result in noncompliance: <input type="checkbox"/>	Renewal Administrative Documents: Affidavit, Detailed Project Description, Project Cost Reporting form, DBE, Mortgage Amortization Schedule (if applicable), Tax Returns. Absence of any 1(one) of these items shall result in noncompliance: <input type="checkbox"/>	Transfer Administrative Documents: Affidavit, Hotel/Motel Eligibility Documentation, For Transfer projects implementing new improvements – "original application" request documents apply. Absence of any 1(one) of these items shall result in noncompliance: <input type="checkbox"/>	X	
10	No property violations				X	
11	Positive Return On Equity Assessment (In lieu of cost benefit analysis – for RENEWAL PROJECTS only)					X
12	RTA contract transfer request submitted to the Mayor's Office of Economic Development prior to March 19, 2009, during the initial term of the RTA. RTA contract transfer request for hotel and motel projects where the "property management company remains unchanged." Property owners that held reasonable beliefs that they were participants in the RTA program in that these owners were given assurances of their property's coverage by an RTA and property tax rolls, in fact, reflected an RTA, but failed to complete all required paperwork					X