

RESOLUTION

NO. R-26-15

CITY HALL: January 8, 2026

BY: COUNCILMEMBER KING

SECONDED BY:

WHEREAS, Article VII, Section 21(H) of the State Constitution and Act 445 of 1983 provides for payment of ad valorem taxes on certain basis for property owners performing certain improvements in Historic, Economic Development, and Downtown Development Districts; and

WHEREAS, in accordance with the procedures established by Resolution R-11-517 the Mayor's Office of Economic Development received and reviewed the application submitted by **111 Iberville LLC** for a project at municipal address **111 Iberville Street**; and

WHEREAS, the Mayor's Office of Economic Development recommends denial for the project with regard to participation in the aforementioned tax program; **NOW THEREFORE**

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEW ORLEANS, That after consideration of the recommendation of the Mayor's Office of Economic Development, the Council hereby grants participation in the Property Tax Abatement Program authorized by Act 445 of 1983 and Article VII Section 21(H) of the Constitution, to municipal address **111 Iberville Street** owned by **111 Iberville LLC** and further identified by the State Board of Commerce and Industry as renewal application number **RTA #20161122**, effective January 8th, 2026; and

BE IT FURTHER RESOLVED BY THE COUNCIL OF THE CITY OF NEW ORLEANS, That a copy of this resolution be forwarded to the State Board of Commerce and Industry.

THE FOREGOING RESOLUTION WAS READ IN FULL, THE ROLL WAS CALLED ON THE ADOPTION THEREOF AND RESULTED AS FOLLOWS:

YEAS:

NAYS:

ABSENT:

RECUSED:

AND THE RESOLUTION WAS ADOPTED.