



Dr. Ivan Miestchovich Economic Outlook & Real Estate Forecast for Metropolitan New Orleans

River Parishes Region

**Hosted by:
Institute for Economic Development &
Real Estate Research**

April 9, 2024

**THE UNIVERSITY of
NEW ORLEANS**

**HENRY BERNSTEIN COLLEGE
OF BUSINESS ADMINISTRATION**

Seminar Agenda

- 8:30 – 9:00AM** **Registration & Networking**
- Seminar Moderator** **Dr. Robert Penick, Director, UNO Institute for Economic Development & Real Estate Research**
- 9:00 – 9:10AM** **Welcome & Opening Remarks**
- 9:10 – 9:45AM** **New Orleans Metro Economy**
- Moderator: Ali Bustamante, Ph.D., Director, UNO Division of Business of Economic Research
 - Louis David, President & CEO, New Orleans Business Alliance
 - Jerry Bologna, President & CEO, JEDCO
- 9:50 – 10:25AM** **Hospitality and Tourism**
- Moderator: Yvette Green, Ph.D., Department Chair and Associate Professor, UNO Lester E. Kabacoff School of Hotel, Restaurant & Tourism Administration
 - Tom Leonhard, President & CEO, HRI Hospitality
 - Beau Box, President & CEO, Beau Box Real Estate
 - Octavio Mantilla, Co-Owner, BRG Hospitality
 - Alice Glenn, Executive Vice President, New Orleans & Company
- 10:30 – 11:05AM** **Louisiana Department of Insurance**
- Ron Henderson, Deputy Commissioner for Consumer Advocacy
- 11:05 – 11:20AM** **Break**
- 11:20 – 12:00PM** **Residential Real Estate Market**
- Moderator: Dan Mills, CEO, Homebuilders Association of Greater New Orleans
 - Multi-Family: Larry Schedler, President, Larry G. Schedler & Associates, Inc.
 - Single Family: Craig Mirambell, President, New Orleans Metropolitan Association of Realtors; CEO, Mirambell Realty
 - Affordable Housing: Annie Clark, Chief Programs Officer, Finance New Orleans
- 12:05 – 12:25PM** **Commercial Real Estate Market**
- CBRE, Inc, National & Regional Overview
 - Michael Valleskey, Associate Research Director
- 12:25 – 1:00PM** **Metropolitan New Orleans**
- Moderator: Patrick Beard, Corporate Services Advisor, NAI/Latter & Blum
 - Jackie Dadakis, CEO, Green Coast Enterprises
 - Jeffrey Lahasky, President, Lahasky Investment Group
 - Andrew Marcus, Real Estate Development & Leasing, PMG Leasing
- 1:00PM** **Seminar Adjourns**

Henry Bernstein College of Business Administration

Institute for Economic Development & Real Estate Research



Dr. Pamela Kennett-Hensel, Dean, Henry Bernstein College of Business Administration

Dr. Kennett-Hensel was appointed Dean of the Henry Bernstein College of Business Administration in January 2022 after a national search. Prior to that she served as the Chair of the Department of Management & Marketing. She is a tenured Full Professor of Marketing and holds the Annette Bernstein Chair in Higher Education Administration and the Freeport Mc-MoRan Professorship of Corporate Social Responsibility.

She joined UNO in 2000 as an Assistant Professor. Previously, she was on the faculty at the University of South Alabama and served as an instructor at Georgia State University where she earned her PhD. Professor Kennett-Hensel's research interests include the examination of event-induced stress and natural disasters on consumer behavior. She also has published a number of studies that further the understanding the role of corporate social responsibility (CSR) initiatives. Her research also focuses on advancing marketing education. Dr. Kennett-Hensel's research has been published in journals such as Marketing Letters, Journal of Business Research, Journal of Services Marketing, Journal of Marketing Education, Journal of the Academy of Marketing Science, Journal of Business Ethics, Psychology & Marketing and the Journal of Advertising. It has also been presented at numerous national and international marketing conferences including the annual meetings of the American Marketing Association, Society for Marketing Advances, Association for Consumer Research, Society for Consumer Psychology, European Marketing Academy, and Marketing Management Association.

She currently serves on the Editorial Review Board for the Marketing Education Review and the Journal for the Advancement of Marketing Education. She has been named a Fellow of the Marketing Management Association and is a Past-President and current



Dr. Robert Penick, Director, Institute for Economic Development & Real Estate Research and Instructor of Finance, UNO

Dr. Robert Penick has been appointed the Director of the Institute for Economic Development & Real Estate Research as of September 1, 2015. The Institute is self-funded through real estate research contracts, professional development seminars and sponsorships. He also serves as a full time Professor of Finance, teaching undergraduate and graduate courses in real estate principles and real estate finance. He currently serves as a Stockholder and past CFO for the Latter & Blum Companies in New Orleans.

He holds a B.S. in Finance and an M.B.A. in Business Administration and Management from Loyola University of New Orleans. He also holds a M.Ed. in Supervision and Administration from Our Lady of Holy Cross College of New Orleans. His University of New Orleans education includes a M.S. in Urban Studies and a Ph.D. in Urban Studies with a concentration in real estate and real estate ethics. Dr. Penick also holds an Insurance license in the State of Louisiana. He is currently on the faculty of the NAR Realtor University which offers master's degrees in real estate to Realtors across the country. He taught Personal Finance courses at St. Joseph Abbey and Seminary College in Covington, Louisiana and previously taught at Southeastern Louisiana University in Hammond, Louisiana and at Our Lady of Holy Cross College on the Westbank of New Orleans. In 2011 he was named one of the top Money Makers by the City Business publication in New Orleans.

He is active in many civic, business, and professional organizations and serves on or has served on the boards of several of them. He served on the International Alumni Association at the University of New Orleans and now on the Board of the University of New Orleans Foundation. He also has served on the Board of a local school board as a member and President of that School Board. He is a veteran of the U.S. Army and the U.S. Army Reserves having served more than 30 years and retiring as a Lt. Colonel, Engineer Branch.

Henry Bernstein College of Business Administration

Panel Moderators



Dr. Ali Bustamante, Director, UNO Division & Economic Research

Alí R. Bustamante is a professor of practice in the Department of Economics and Finance at the University of New Orleans. He earned his bachelor and doctorate degrees from the University of Miami and previously served as the chief economist of the Louisiana Workforce Commission.



Dr. Yvette Green, Chair, UNO Lester E. Kabacoff School of Hotel, Restaurant and Tourism Administration; Director of UNO Hospitality Research Center

Dr. Yvette Green is Department Chair of the Lester E. Kabacoff School of Hotel, Restaurant and Tourism Administration and Director of the Hospitality Research Center at the University of New Orleans. Her area of expertise is restaurant management. In addition to her academic career, Dr. Green has professional industry experience in restaurant management, special events, banquets and catering, and resort management.

She serves as the Academic Advisor for the Louisiana Restaurant Association Education Foundation as well as a member of the Board of Directors for the Greater New Orleans Chapter of the Louisiana Restaurant Association. Dr. Green is faculty advisor for the UNO Chapters of the Louisiana Restaurant Association, American Hotel and Lodging Association, the National Society of Minorities in Hospitality and the School of HRT Hospitality Honor Society. She is UNO faculty mentor for the Disney College Program.

Dr. Green has published numerous articles in hospitality and tourism management journals as well as presented her research at hospitality and tourism conferences worldwide.

Dr. Green has been honored with distinguished service awards through the Louisiana Restaurant Association and the Louisiana Hospitality Foundation and a Best Paper Research award through the Southeast Chapter of the Council on Hotel, Restaurant and Institutional Education. In 2016, Dr. Green was honored with the University of New Orleans' "First Year Advocate Award", for her commitment to the success of first year students as they transition into the University.

Dr. Green is passionate about her students and committed to helping them achieve their goals in the hospitality and tourism industries.

Real Estate Panel Moderators



Dan Mills, CEO, Homebuilders Association of Greater New Orleans

Dan Mills is the CEO of the Home Builders Association of Greater New Orleans (HBAGNO). He came to the HBAGNO in March 2021 from Louisiana Career and Technical College System where he served as the Director of Workforce Development at Nunez Community College. Prior to that, he served as Academic Dean at Virginia College in Biloxi, MS where he managed the performance of Program Directors, Instructors, Academic Coordinators, Clinical Coordinators, and Advisors. Soon after joining HBAGNO, Mills was awarded the 2021 NAHB (National Association of Home Builders) Commitment to Excellence Award.

Dan's 30-year professional career includes managerial roles in the sectors of residential construction, workforce and career education, information technology and security, and healthcare.

Dan is a graduate of the University of New Orleans where he earned a Bachelor of Science degree in Management. During this time, he served four years in Student Government including two years as Student Body President. In addition, he has served on the Strategic Technology Planning and Implementation Group, University Senate, College of Business Executive Council, and the Alumni Association. After UNO, Dan attended American Intercontinental University and earned a Master of Education with notable work in rubrics design and development and completed his thesis on non-linear learning models. He is a Microsoft Certified Professional, Microsoft Certified Systems Engineer, and a Microsoft Certified Technology Specialist. Most recently, he completed his MBA at Louisiana State University-Shreveport.

Dan Mills was born and raised in New Orleans, currently residing in Algiers. Additionally, he has maintained residences at various times in his career in cities, including Albuquerque, Los Angeles, Washington DC, Denver, and Baton Rouge. An avid traveler, he has visiting over 65 countries across 7 continents.



Patrick Beard, Corporate Services Advisor, NAI/Latter & Blum

Patrick Beard is a highly accomplished analyst, advisor, and developer who also teaches finance and economics at Tulane University's Master of Sustainable Real Estate Development (MSRED) program. As a Corporate Services Advisor and Commercial Real Estate Sales & Leasing Agent with NAI Latter & Blum, his focus is capital markets, corporate asset management, large-scale industrial properties, special use projects, and high-profile issues.

With a proven track record of success and an unwavering commitment to excellence, Patrick is well-equipped to guide clients through complex transactions and provide invaluable insights and solutions. Previously, Patrick served as Maritime-Industrial Asset Manager for the Port of New Orleans, guiding the New Orleans region's largest industrial portfolio with strategic insights and innovative deal-making abilities. Additionally, he was previously Director of Internships at NAI Latter & Blum, overseeing a team responsible for investment property valuations - collectively worth over \$200m - to ensure informed decision-making and successful client outcomes. Patrick Beard holds an MBA and a BS in Business Administration from the University of New Orleans.

Industry Leaders Biographies



Louis David, President, New Orleans Business Alliance

Louis David currently serves as President and CEO for the New Orleans Business Alliance (NOLABA). NOLABA is a non-profit partnership between the City of New Orleans and the business community and is the lead economic development organization for the City of New Orleans and Orleans Parish. In his previous long-time role as Vice President of Industry Attraction and Retention, Louis' primary duties included leading NOLABA's efforts to help existing companies grow and recruit new business in the technology, manufacturing, and trade / transportation industries.

Louis currently serves as the President of the Tulane Association of Business Alumni and sits on the Project Lazarus board. Louis' leadership experience has been enhanced through participating in Leadership Louisiana, National League of Cities' Equitable Economic Development Fellowship, New Orleans Regional Leadership Institute, Bryan Bell Metropolitan Leadership Forum, LSU's Public Leader Certificate Program and the Youth Empowerment Project 40 Under 40 Cohort.

A Lafayette, Louisiana native, Louis holds an MBA from Tulane University and an BA in Journalism from Louisiana State University in Baton Rouge. Previously, Louis has worked in technology services at iSeatz in New Orleans and as a reporter at the KATC-TV, the ABC affiliate in Lafayette, La.



Jerry Bologna, President & CEO, JEDCO

Jerry Bologna serves as President & CEO of the Jefferson Parish Economic Development Commission (JEDCO). Since 2000, Jerry has played a significant role in industry recruitment, business retention efforts and major projects throughout Jefferson Parish. He has brokered over \$3 billion in private investment and played an influential role in the acquisition of the Avondale Shipyard, one of the region's greatest physical assets. Jerry has also attracted international headquarters and publicly traded brands, such as Sleep Number Corporation, Amazon, and US Foods to Jefferson. In 2011, he was recognized by the International Economic Development Council as the New Economic Development Professional of the Year and achieved the Certified Economic Developer designation that same year.

Jerry's work with Ochsner Health System has supported the development of an underutilized stretch of Jefferson Highway into an international healthcare destination through nearly \$400 million in capital improvements and the creation of an additional 3,200 jobs.

In addition to his work at JEDCO, Jerry serves on the board of the Jefferson Chamber of Commerce and he is Vice-Chairman of the Board of Trustees for the University of Holy Cross. Jerry also serves on the Board of Fore!Kids Foundation, producer of the PGA Tour's Zurich Classic. He previously served on the boards of Catholic Charities Archdiocese of New Orleans, Greater New Orleans, Inc. and the Louisiana Industrial Development Executives Association (LIDEA), where he was President in 2017.

Jerry received many notable recognitions during his years at JEDCO, including: "40 Under 40" in international economic development (Development Counsellors International); "Business Person of the Year" for 2018 (*Biz New Orleans Magazine*) and one of the Top 50 Economic Developers in North America (Consultant Connect). In 2016, the Bureau of Governmental Research recognized him for Excellence in Government. Under his leadership, JEDCO was named to the inaugural UNO25, a list of high-performing regional businesses and organizations led by University of New Orleans alumni.



Alice Glenn, Executive Vice President, New Orleans & Company

Alice Franz Glenn believes in servant leadership. As Executive Vice President of New Orleans & Company, she puts that belief into practice with a focus on the organization’s mission, sales, culture, government relations, operations and strategic initiatives. Through her education, career and volunteer efforts, Alice has developed expertise at the intersection of the political, nonprofit, and business communities. Over a two-decade career Alice has worked on political campaigns and with organizations such as the United Way, Loyola University of New Orleans, and the Louisiana Restaurant Association. Most recently, Alice was the founder and CEO of Glenn & Associates, LLC, a consulting firm specializing in strategy, fund-raising, and community affairs helping organizations leverage advocacy and philanthropy to maximize impact. She has supported political candidates and government officials, including a term as Legislative Assistant to Speaker Pro Tempore Walt Leger, the second ranking member of the Louisiana House of Representatives. She earned a bachelor’s degree in political science from Millsaps College in Jackson, Mississippi, and a master’s degree from Tulane University.

Alice’s philanthropic and volunteer efforts are focused on gender equity, family support, and education. She is active with a number of nonprofit organizations, currently serving on the board of the Association of Junior Leagues International as President-elect, prior to taking over as board president for a two-year term beginning in June 2024. Locally, Alice serves on the Executive Committee of the Louisiana Alliance of Nonprofit Organizations (LANO); the Executive Committee and chair-elect of Women United; Citizens for One Greater New Orleans, the United Way of Southeast Louisiana's Campaign Cabinet; an Institutional Advancement Committee member for the Academy of the Sacred Heart; and the Advisory Board for the Humanities and Social Sciences at Tulane's School of Professional Advancement. She is a sustaining member of the Junior League of New Orleans after serving on its board of directors three times, including as Board President in 2018-19. She has chaired and served on numerous event committees.

Leveraging her breadth of experience, Alice regularly speaks to groups on a variety of relevant topics. She has advocated for numerous issues at the state and local level, testifying in various legislative committees and supporting coalitions on issues including menstrual equity and eliminating the “Pink Tax,” domestic violence, pay equity and transparency, early childhood education, among others. She is a graduate of programs such as the New Orleans Regional Leadership Institute (NORLI) and The Institute of Politics.

A south Louisiana native, you can often find Alice fishing in the Gulf of Mexico, enjoying live music, Louisiana culture and traditions, and good food. Along with her spouse, Brodie, and two children, she is proud to call New Orleans home.



Tom Leonhard, President & CEO, HRI Hospitality

Tom Leonhard is President and Chief Executive Officer of HRI Properties and its affiliates (HRI), a New Orleans based company that was founded in 1982 and has developed over 100 large scale projects with a total cost of over \$3.5 billion dollars. Mr. Leonhard joined HRI in 1988. HRI is an internally managed, fully integrated owner, operator and developer of premium branded hotels and mixed-income apartments in the top urban markets in the U.S. Mr. Leonhard is responsible for all of HRI’s operations, which includes over 1,600 employees managing 30 hotels and 60 apartment properties in fourteen states.

Mr. Leonhard received an MBA in 1992 with a Real Estate Concentration from the University of New Orleans and a Bachelor of Science in Finance in 1989. Mr. Leonhard is a member of the executive committee for both the New Orleans Business Council and New Orleans & Company. He also heads the Real Estate Committee for the UNO Research & Technology Foundation board and has served as an adjunct professor of Economics and Finance at the University of New Orleans.



Octavio Mantilla, Partner, BRG Hospitality

Born in Nicaragua and raised in New Orleans, Octavio Mantilla began his career in the restaurant industry at the age of sixteen as a dishwasher. After years of building his knowledge of the industry and working at all levels of management, Octavio earned his Bachelor's of Science degree from Tulane University, going on to gain an MBA from the University of New Orleans.

Upon graduating, Octavio played an integral role in opening Harrah's Casino & Hotel in New Orleans followed by a role as Director of Food Operations at Harrah's St Louis and eventually going on to open numerous fine dining restaurants for the Harrah's brand nationwide.

In 2003 Octavio finally returned to the city he called home to reunite with Chef John Besh at The Besh Steakhouse at Harrah's Casino, New Orleans. Shortly afterward, Octavio joined Besh as a partner in BRG Hospitality, bringing not only his years of experience and knowledge of the restaurant industry but a strong passion for customer service and dining experience. Since then, BRG Hospitality has expanded to include restaurants such as August, Domenica, Luke, two locations of Pizza Domenica, Shaya, Willa Jean, Tavi, Larder Eatery, and Eunice in Houston.



Beau Box, President & CEO, Beau Box Real Estate

Beau J. Box is the President Beau Box Commercial Real Estate and Beau Box Property Management. Beau oversees one of the highest grossing commercial real estate firms in Louisiana. BBCRE has three offices in the Gulf South, which include the greater Baton Rouge area, greater New Orleans area, and greater Lafayette area with additional properties in the Lake Charles and Shreveport area.

A locally renowned expert in real estate, Beau has earned the professional designations of the Society of Industrial and Office Realtors (SIOR). An active real estate agent since 1993, Beau has been involved in Brokerage, Development, and Leasing, primarily in the Retail and Office sector.

Incorporated by 2001, and a full-fledged real estate firm by 2005, Beau Box Commercial Real Estate has thrived. In 2006, Beau was elected President of the SIOR LA, MS, AL, FL, and AR Chapter and also started Beau Box Property Management (BBPM). In 2007, the new Beau Box headquarters were designated as the "First LEED Certified Office Building in Baton Rouge."

Under Beau's leadership, the company expanded in 2010 to include a New Orleans office and in 2011, an office in Lafayette.

Beau began his real estate career with Latter & Blum in 1991 as an Industrial and Office broker in South Louisiana. Throughout the next 15 years he served in various leadership positions, including Board positions with Salvation Army, St James Episcopal Day School, Baton Rouge Parks (BREC) Foundation and Catholic Charities and president of the Louisiana, Mississippi, Alabama ICSC Chapter. Beau currently serves on the Board of Directors of the Audubon Institute and the Louisiana Museum Foundation Board of Trustees.

Beau received his undergraduate degree in Economics from Louisiana State University in 1990 and is an Eagle Scout. He resides in Baton Rouge with his wife Lynn, two children, Laurel Ann and Beau James, and two dogs, Scout and Tux.



Ron Henderson, Deputy Commissioner for Consumer Advocacy, Louisiana Department of Insurance

Ron Henderson currently serves as Deputy Commissioner of Consumer Advocacy at the Louisiana Department of Insurance. In his 20+ years with the Department, he has served as an Attorney and Deputy Commissioner of Licensing and Compliance.

Henderson is a graduate of Southern University Law Center. While at the Law Center, he worked in the Property and Casualty Division as a law clerk. After graduating, he was reassigned to the Legal Division of the Department. There, he drafted legislation, regulations, and directives for the Department. He is a member of the Louisiana Bar Association, the American Bar Association, and the Securities and Insurance Licensing Association.



Larry Schedler, President, Larry G. Schedler & Associates

Larry has been exclusively representing buyers and sellers of multifamily assets throughout the Gulf South for over 40 years. For the past 25 years, his firm has had an affiliate relationship in Louisiana with Cushman & Wakefield's Sunbelt Multifamily Advisory Group. During his career, he has been involved in all multifamily sectors, including Class A, market rate, as well as, work force and affordable housing.

His team has handled the sale of over \$5,000,000,000 in Louisiana assets representing approximately 60,000 units. The focus of Larry's practice has been that of an advisor, focused on working with buyers and sellers on their acquisition/disposition objectives. He has always had a relationship-driven approach.

Larry is a graduate of Loyola University of the South and is an active board member of several non-profit housing organizations, including The Willwoods Foundation and St. Anthony Gardens. He is the past chairman of Providence Community Housing as well as Christopher Homes, Inc. He is a graduate of the 2017 class of Leadership Louisiana. He is also a Certified Commercial Investment Member (CCIM) and a licensed Real Estate Broker in Louisiana, Mississippi, and Alabama.



Annie Clark, Chief Programs Officer, Finance New Orleans

Annie is a senior community development finance leader with experience in public sector development, tax credits and affordable housing. She is currently the Chief Programs Officer for Finance New Orleans (FNO), where she is focused on growing Louisiana's first green bank, financing single-family, multi-family and infrastructure projects which use climate resilience to physically transform New Orleans, create economic development opportunities and build public wealth for community reinvestment.

Prior to her work at FNO she served as the Chief Operating Officer for Education Facilities Development for the State of Louisiana's Recovery School District (RSD), overseeing all aspects of the \$2 billion School Facilities Master Plan, the largest school building recovery program in the history of the US, which built 80 schools across the City of New Orleans. Beyond managing the actual construction of schools, her work included creating a unique and innovative approach to using New Markets and historic tax credits, closing over \$450 million in transactions.

A Washington, DC native, Annie received her master's degree in Community and Regional Planning from the Pratt Institute and a bachelor's degree in urban studies from the University of Pennsylvania. She currently serves on the boards of St. Augustine High School and the New Orleans Historic District Landmarks Commission and teaches as an Adjunct Lecturer in the School of Architecture at Tulane University. She lives in Mid-City with her 2 sons.



Craig Mirambell, President, NOMAR Board; Broker/Owner Mirambell Realty

Craig Mirambell is the Broker Owner of Mirambell Realty and currently serves as 2024 NOMAR Board President. Craig also serves on the Board of Directors for the National Association of Realtors, the Louisiana Realtors, and ROAM.

Craig has been in real estate since 2003 and operated Mirambell Realty since 2007. He thrives on staying up to date with technology and advancements in real estate. Craig is active in the local real estate scene, serving on several boards with the New Orleans Metropolitan Association of Realtors. These boards include being President of ROAM, a trustee for NOMPAT, a political action committee which meet with elected officials regarding local and national real estate issues.

He strives to learn and model the best. His thoughts are with an ever-changing market, Realtors have to be prepared for new situations. As a lifelong resident of metro New Orleans, he has seen many changes take place in a few short years. Certain areas have skyrocketed in value while others have plummeted. From first time home buyers, investors, and families of all sizes, each client is special to him and is treated with respect and a newfound friendship. Craig enjoys working in areas as well as buying properties where renovation and uplifting are needed. This gives Mirambell Realty an opportunity to change the outlook of an area. He attended St Angela Elementary, Rummel High, Nicholls State, and UNO. Craig received his Bachelor's degree from the University of New Orleans. Craig was born and raised in Metairie and currently resides in Old Metairie. He enjoys traveling, fishing, and being outdoors and he is a huge Saints and Pelicans fan. Craig has 3 children that he adores and loves watching them grow.



Michael Valleskey, Associate Research Director, CBRE, Inc.

Michael Valleskey is an Associate Director for CBRE's America's Research team. He serves the company's commercial real estate professionals in the Houston office from all lines-of-business including office, industrial, retail, multifamily, healthcare, land, and capital markets. He is a former high school teacher and coach who successfully made the transition to the business world. With a degree in Education and an advanced degree in Business Geography, he combines location expertise with communicating complex concepts in easy-to-understand terms. Prior to joining CBRE, he researched and located hundreds of retail stores across the country, strategizing nearly every major market for department store companies.



Andrew Marcus, Real Estate Development & Leasing, PMG Leasing

Andrew Marcus is a Broker and Developer at PMG Leasing in New Orleans. He holds a Master's in Sustainable Real Estate Development from Tulane University. He is currently building an industrial park in Luling, LA to service the greater New Orleans market.



Jeffrey Lahasky, President/Owner, Lahasky Investment Group

Jeffrey is the President and Owner of Lahasky Investment Group which focuses on real estate investment, development, and management. As an International Trade and Finance graduate from Louisiana State University, Jeffrey's career in Real Estate began in 2009. He currently holds the CCIM (Certified Commercial Investment Member) designation and is an involved member of the business community having served on the CCIM Board for the State of Louisiana, a Commissioner for the Planning & Zoning Commission for the City of Mandeville, and he is currently 1 of 5 board members for Nuby, an international manufacturing company which sells in 155+ countries around the globe.

Jeffrey has developed and sold dozens of real estate projects ranging from single family houses in the local New Orleans market to larger-scale industrial warehouses around Atlanta, Georgia. He is also an investor in income properties and is currently part owner and asset manager of commercial properties across the Southeast, including both the 20-story Orleans Tower office building and the recently acquired 23-story DXC Technology Center, both on Poydras St. here in New Orleans.

Jeffrey lives in Mandeville with his wife, Kay, and their 3 beautiful children, Isaac, Eliana, and Claire.



Jackie Dadakis, CEO, Green Coast Enterprises

Jackie is the CEO of Green Coast Enterprises a triple bottom line real estate services company in the Southeast United States.

Before joining Green Coast, Jackie worked for Clean Energy Solutions, Inc. as a senior consultant developing innovative financing strategies for energy efficiency and creating community-utility partnerships for the Southeast Energy Efficiency Alliance and the Greater Cincinnati Energy Alliance under the Department of Energy BetterBuildings Program.

Jackie also worked for Rebuilding Together, a national non-profit with affiliates in over 200 communities in the United States providing free home repair to low-income homeowners. As an Americorps VISTA, she launched Rebuilding Together's response to Hurricane Katrina on the Gulf Coast.

Jackie holds a Master's in City Planning from the Massachusetts Institute of Technology and a B.A. in Economics from Claremont McKenna College. She teaches a class on benchmarking and building performance in the Tulane Master of Sustainable Real Estate Program. She is a board member of the transit policy and advocacy organization, Ride New Orleans, and the affordable housing organization, Rebuilding Together New Orleans.



New Orleans Regional Economy

- Moderator: Dr. Ali Bustamante
Director, UNO Division of Business & Economic Research
- Panelists:
 - Louis David, President, New Orleans Business Alliance
 - Jerry Bologna, President & CEO, JEDCO

1



NEW ORLEANS BUSINESS ALLIANCE
CULTURE. EQUITY. PROSPERITY.

What's Driving the New Orleans Economy

2



3



4

RIVER DISTRICT

TOPGOLF

SHELL

5



6



7



8



9



10



11



12

MAJOR INITIATIVES

SEAFOOD INDUSTRY SUPPORT

- Launched SEA Fund Financing Program
- Grand Isle Oyster Tour
- Off-Bottom Oyster Marketing Campaign (in progress)

INSURANCE

- Built task force to address insurance crisis
- Developing actionable strategies

BROWNFIELDS

- \$600,000 EPA Grant for Brownfield Assessments

CHURCHILL PARK

- 490-acre mixed-use development envisioned on the West Bank

FOOD & BEVERAGE INCUBATOR

- Securing federal grant to build in Churchill Park



New Orleans Hospitality & Tourism

- Alice Glenn, New Orleans & Company
- Tom Leonhard, HRI Hospitality
- Octavio Mantilla, BRG Hospitality
- Beau Box, Beau Box Real Estate
- Moderator: Dr. Yvette Green, UNO Lester E. Kabacoff School of Hotel, Restaurant & Tourism Administration

THE UNIVERSITY of NEW ORLEANS | HENRY BERNSTEIN COLLEGE OF BUSINESS ADMINISTRATION

1

NEW ORLEANS & COMPANY

- Super Bowl LIX Preparations
- Bocuse d'Or and Pastry World Cup
- 30th Birthday of Essence Festival of Culture
- 20th Anniversary of COOLinary
- Prospect.6
- Major Concerts: Taylor Swift, Rolling Stones, Etc.

AMERICAS 2024 CONTINENTAL SELECTION
SIRHA BOCUSE D'OR
SIRHA PASTRY WORLD CUP

More than 130 Major Annual Events and Festivals

New Orleans Visitation (70% Leisure / 30% Meetings + Conventions)

- 2019 = 19.75 Million Visitors
- 2021= 15.72 Million Visitors
- 2022 = 17.53 Million Visitors

Economic Impact:
GNOSF estimates 2025 Super Bowl will generate \$21m direct tax; \$480m total

2

Meetings and Conventions Definite Room Nights 2024+

Year	Definite Room Nights	17-19 Avg	% Chg to 17-19 Avg
2024 - ITYFTY	1,237,168	1,371,847	-9.82%
2025 - 1 Year Out	994,756	1,011,218	-1.63%
2026 - 2 Years Out	856,242	743,457	15.17%
2027 - 3 Years Out	640,308	572,444	11.86%
2028 - 4 Years Out	499,369	409,664	21.90%
2029 - 5 Years Out	431,335	323,854	33.19%
2030 - 6 Years Out	382,104	229,520	66.48%

Source: New Orleans & Company February Dashboard

3

Headwinds for Hospitality Recovery in New Orleans

- Spike in crime post-pandemic received national attention
- Regional leisure business (i.e., Houma, Baton Rouge, Mississippi, Alabama) has not fully returned due to fear of crime
- Many locals are afraid to visit Canal Street and French Quarter
- Fear of crime by locals and regional tourists adversely impacts small and large group demand and city-wide conventions
- Focus on improving basic infrastructure in tourist areas should be high public priority
- Encampments and street homelessness seem to be more prevalent post-pandemic in the city
- Understaffed NOPD is widely publicized

4

Hospitality Urban Market Comparison

New Orleans vs. Nashville – Upper Priced Hotels April 2024

Year	Nashville ADR	New Orleans ADR	Nashville OCC	New Orleans OCC
2018	\$216.51	\$188.57	78%	79%
2019	\$216.51	\$188.57	78%	79%
2020	\$216.51	\$188.57	78%	79%
2021	\$216.51	\$188.57	78%	79%
2022	\$216.51	\$188.57	78%	79%
2023	\$216.51	\$188.57	78%	79%
2024F	\$216.51	\$188.57	78%	79%
2025F	\$216.51	\$188.57	78%	79%

Chart Source: Historical and forecasted data per CBRE Q4 2024 Hotel Horizons Publications

New Orleans has 121 upscale urban hotels (23,764 keys) and Nashville has 46 upscale urban hotels (10,541 keys) as of 12/31/2023 per CoStar. New Orleans has 3 upscale urban hotels (338 keys) and Nashville has 5 upscale urban hotels (723 keys) under construction as of 12/31/2023 per CoStar.

5

Tailwinds for Hospitality Recovery in New Orleans

- Preparations for February 2025 Super Bowl
- Three nights of Taylor Swift concerts in October 2024
- Vibrant music, restaurant and festival culture is unique
- Top-10 convention center in the U.S.
- Major sporting and entertainment options
- Walkable city for major conventions and events
- Unique history and architecture
- Welcoming and friendly local population
- Meaningful crime reduction in 2024 with stabilizing NOPD force
- Louisiana State Troopers for French Quarter (Troop NOLA)

6

LOUISIANA

RESTAURANT INDUSTRY AT A GLANCE

Restaurants are a driving force in Louisiana's economy. The foodservice industry creates thousands of jobs, supports career growth, and plays a vital role in every community across the state.

10,634

2021 EATING AND DRINKING PLACE LOCATIONS IN LOUISIANA

197,400

RESTAURANT AND FOODSERVICE JOBS IN LOUISIANA IN 2021 = **11%** OF EMPLOYMENT IN THE STATE

\$12.2 Billion

2021 ESTIMATED EATING AND DRINKING PLACE SALES IN LOUISIANA

BY 2030, THAT NUMBER IS PROJECTED TO GROW BY **16.1% = 31,800** ADDITIONAL JOBS, FOR A TOTAL OF **229,200**

7

A thriving restaurant industry benefits the entire Louisiana economy.

- EVERY ADDITIONAL DOLLAR SPENT IN LOUISIANA'S RESTAURANTS CONTRIBUTES **\$1.85** TO THE STATE ECONOMY.
- EVERY ADDITIONAL \$1 MILLION SPENT IN LOUISIANA'S RESTAURANTS GENERATES **21.5** JOBS IN THE STATE ECONOMY.










 For more information: [Restaurant.org](https://restaurant.org) | www.la.org

8


BEAU J. BOX
President and CEO



-  Rising Insurance rates have effect on rent
-  Most restaurant and retail leases are "Triple Net" – NNN
-  Rental rates have decreased slightly due to higher insurance "pass through expenses"
-  The post COVID labor issues appear to be improving

9

BEAU J. BOX
President and CEO



Office Market Occupancy Rates

- NOLA CBD occupancy rates 83%
- San Francisco occupancy rates 65%
- Los Angeles occupancy rates 74%
- Houston occupancy rates 76%
- Dallas occupancy rate is 74%

10

BEAU J. BOX
President and CEO



Major conventions & meeting events in NOLA over 10,000 rooms

- Evangelical Lutheran Church in America
- American Society of Health System Pharmacists
- Taylor Swift
- National Automobile Dealers Association
- Super Bowl
- American Diabetes Association

11

BEAU J. BOX
President and CEO



New Orleans Historical Occupancy

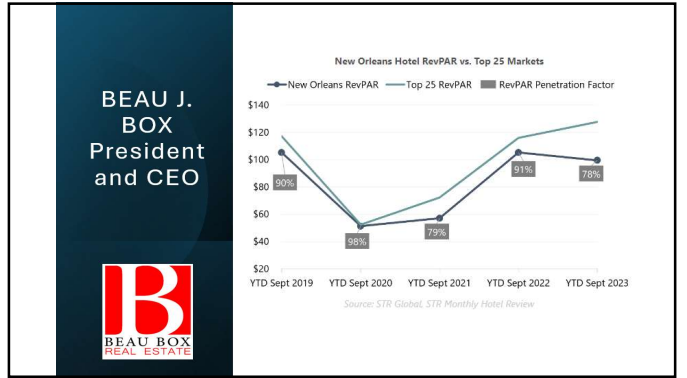


Source: **STR** Global, STR Monthly Hotel Review

12



13



14

Residential Real Estate Panel

Moderator: Dan Mills
CEO, Homebuilders Association of Greater New Orleans

Panelists:

- Larry Schedler
President, Larry G. Schedler & Associates
- Annie Clark
Chief Programs Officer, Finance New Orleans
- Craig Mirambell
President, NOMAR Board;
Broker/Owner, Mirambell Realty



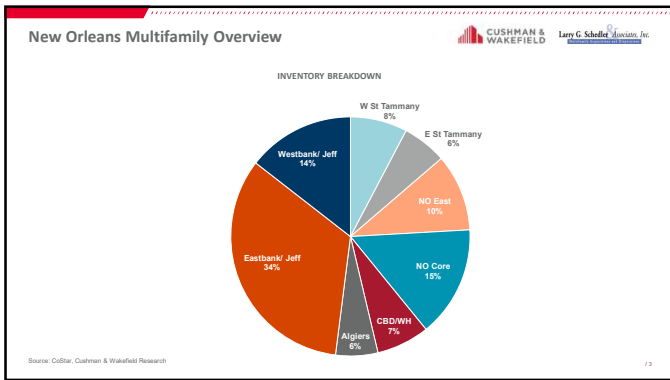
1



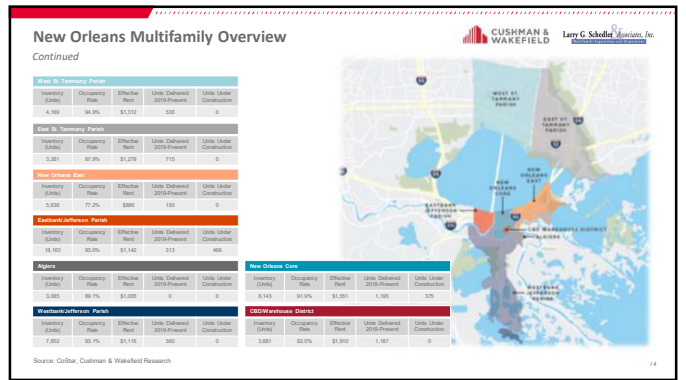
Metro New Orleans Multifamily Overview

MARCH 2024

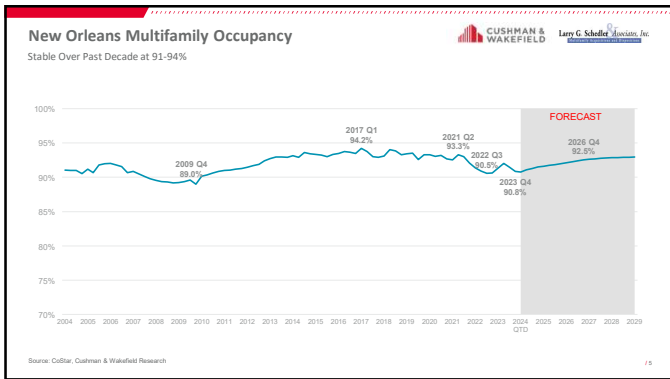
2



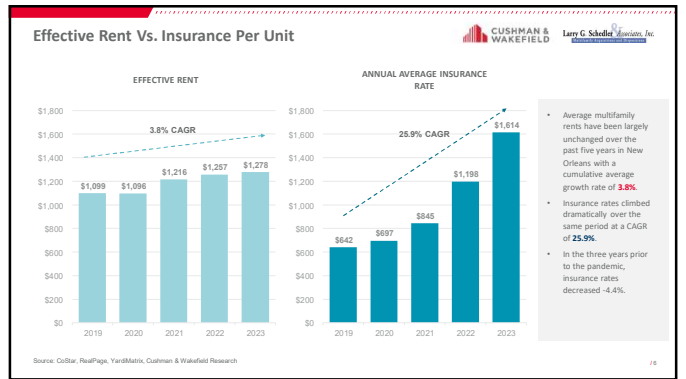
3



4




5



6

New Supply

23 Buildings, Totaling 4,093 Units Delivered Since 2019 | 5 Currently Under Construction



Map #	Property Name	# Units	Vacancy	Year Built
1	Central Business	175	0.0%	2019
2	The Fairlane	88	7.1%	2023
3	The Collins	202	5.9%	2019
4	The Lofts at Canterbury	270	29.4%	2020
5	The Manor at Federal Park	176	3.9%	2020
6	Nautical Point at Lakeshore Villages	189	11.3%	2022
7	The Resale	180	3.9%	2022
8	Lafayette Living	73	5.1%	2023
9	Lafayette	190	7.9%	2019
10	St. Pater Apartments	82	10.2%	2020
11	Boire	90	10.0%	2022
12	The Annex	87	20.5%	2019
13	Parkway Apartments	207	10.1%	2018
14	Canal 1550	330	8.4%	2020
15	Belle Ridge South	240	7.7%	2020
16	City Square 102	78	7.2%	2021
17	2424 Tulane	202	10.2%	2020
18	Therapist	154	15.3%	2022
19	The Jubal at St. Charles	196	8.4%	2019
20	The Ocean at South Market	271	6.8%	2020
21	The Garage	82	8.3%	2020
22	1001 Carondelet	85	8.3%	2021
23	Diloreaux	210	10.0%	2020

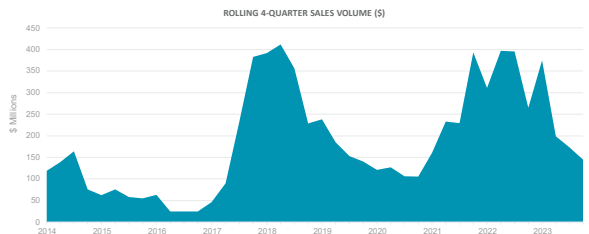
Map #	Property Name	# Units
1	The Manor at Oceanview	270
2	Lafayette	190
3	St. Bernard Circle	81
4	Manor Warehouse District	113
5	Jackson Oaks	211

Source: Collier, Cushman & Wakefield Research

7

Multifamily Investment Trends

Sales Volume Exceeded Historical Averages in 2023 Despite Decrease from Record-Breaking 2021-2022 Figures



Source: Real Capital Analytics, Cushman & Wakefield Research

8

2024 Look Forward

INDICATOR	OUTLOOK
Occupancy	Continue to Increase
Rents	Steady, then Up tick at End of Year
Rent Growth	Modest
Interest Rates	Anticipated Reduction/Short-Term Rates
Insurance	?
New Construction	Flat
Sales Activity	Tempered Q1, Pick-up in Q2/Q3

9

LARRY SCHEDLER & ASSOCIATES, INC.

LARRY SCHEDLER
Principal
larry@larryschedler.com

CHRISTIAN SCHEDLER
Principal
christian@larryschedler.com

CHERYL SHORT
Principal
cheryl@larryschedler.com

Larry G. Schedler Associates, Inc.
www.larryschedler.com

CUSHMAN & WAKEFIELD

MIKE KEMETHER
Executive Vice Chair
mike.kemether@cushwake.com

JAMES WILBER
Director
james.wilber@cushwake.com

CUSHMAN & WAKEFIELD
multifamily.cushwake.com

10


NEW ORLEANS METROPOLITAN HOUSING MARKET

CRAIG MIRAMBELL
PRESIDENT, NOMAR BOARD
BROKER/OWNER MIRAMBELL REALTY



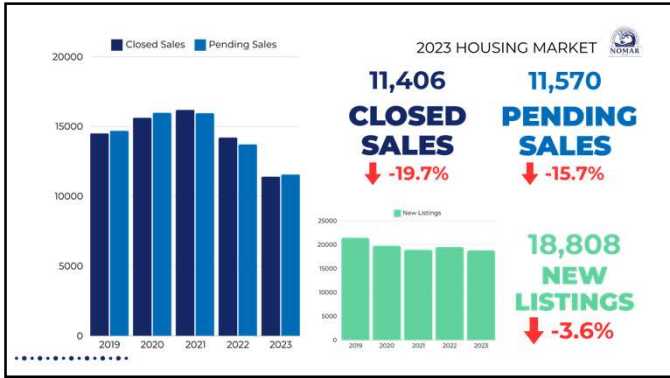
11

2023 HOUSING MARKET

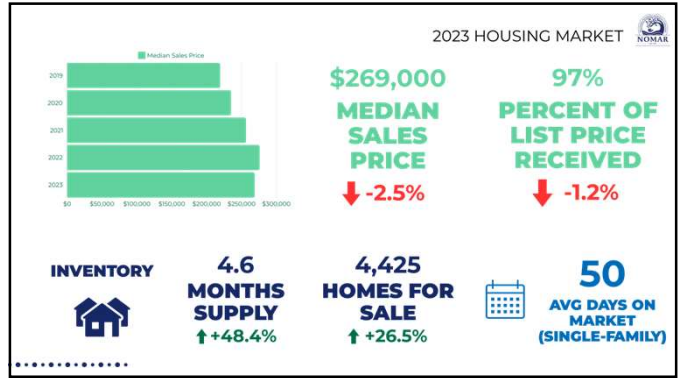


JEFFERSON
ORLEANS
PLAQUEMINES
ST. BERNARD
ST. CHARLES
ST. JAMES
ST. JOHN
ST. TAMMANY
TANGIPAHOA
WASHINGTON
PARISHES

12



13



14

U.S. Real Estate Major Asset Types Overview/Update

for



Presented by:
Michael Vallesky
Associate Research Director

April 9, 2024

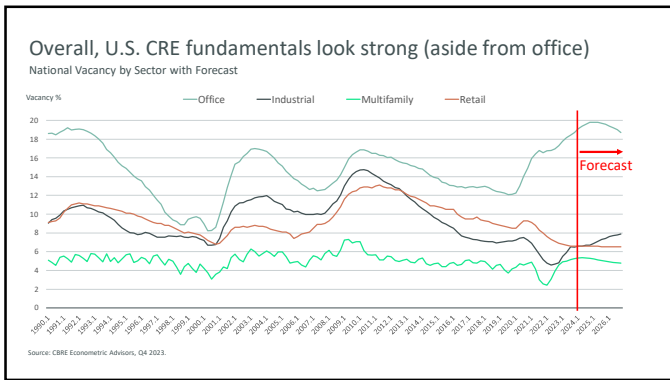


CBRE

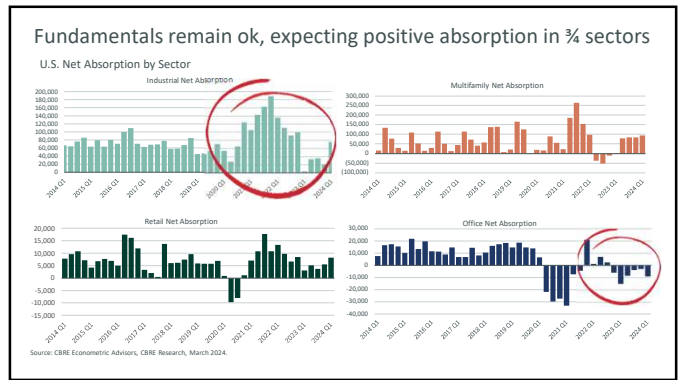
1



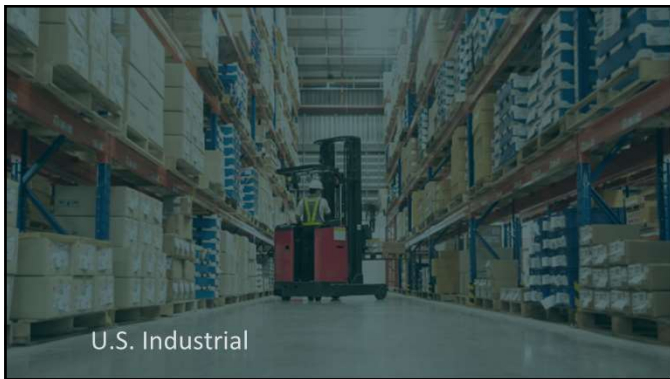
2



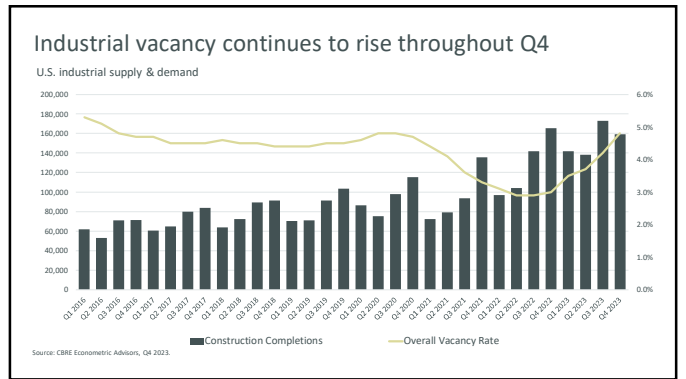
3



4



5



6

Markets with the Largest Vacancy Rate Discrepancies – Over 300K Sq. Ft.

Market	Overall Vacancy Rate – Under 300K Sq. Ft.	Overall Vacancy Rate – Over 300K Sq. Ft.	Percentage Point Difference
Orlando	4.6%	16.7%	12.1
Denver	5.4%	14.9%	9.5
Dallas-Ft. Worth	7.2%	14.9%	7.7
Indianapolis	5.0%	12.4%	7.4
Salt Lake City	3.7%	10.2%	6.6
Phoenix	5.4%	11.7%	6.3
Savannah	3.8%	10.1%	6.3
St. Louis	2.4%	8.0%	5.6
Columbus	3.3%	8.7%	5.4
Philadelphia	5.8%	11.1%	5.3

Source: CBRE Research, Q4 2023.

7

Top 10 Industrial Markets – Q4 2023

Net Absorption (Existing Inventory MFP)			Growth Rate*			Under Construction (Prolapsed %)		
Ranking	Market	MSF	Ranking	Market	%	Ranking	Market	MSF
1	Dallas - Fort Worth (379.4)	21.3	1	Ports Savannah	10.2%	1	Phoenix (35.1%)	39.2
2	Chicago (237.1)	24.2	2	Charleston	7.0%	2	Dallas - Ft. Worth (31.8%)	30.1
3	Houston (224.2)	20.7	3	Las Vegas	4.7%	3	Indian Empire (31.7%)	20.2
4	PA I-76/81 Corridor (236.6)	12.4	4	Nashville	4.4%	4	Atlanta (31.1%)	20.2
5	Phoenix (433.0)	13.2	5	El Paso	4.2%	5	Las Vegas (31.1%)	17.4
6	Savannah (221.0)	12.4	6	Reno	3.8%	6	Chicago (32.7%)	17.0
7	Indianapolis (256.4)	10.5	7	Austin	3.8%	7	Charlotte (31.6%)	14.4
8	Nashville (218.2)	9.7	8	Jacksonville	3.8%	8	Houston (40.2%)	14.3
9	Atlanta (233.0)	8.6	9	Houston	3.3%	9	Austin (31.1%)	14.1
10	Columbus (213.2)	8.4	10	Louisville	3.3%	10	Savannah (30.2%)	13.4

* Growth rate equals year-to-date overall net absorption divided by existing inventory.
Source: CBRE Research, Q4 2023.

8

Rent Growth Shifts Away from Southern California and New Jersey

U.S. 13.8%

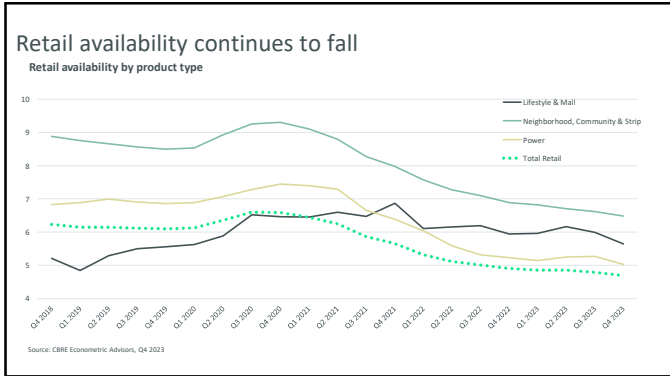
Taking Rent Growth – Top 20 Markets Over the National Average			
Market	Y-o-Y Growth	Market	Y-o-Y Growth
1	Philadelphia 25.4%	11	Tampa 18.0%
2	Reno 23.3%	12	PA I-76/81 Corridor 17.9%
3	South Florida 23.0%	13	St. Louis 17.4%
4	Baltimore 21.4%	14	Seattle 16.1%
5	Orlando 20.8%	15	Columbus 16.1%
6	El Paso 20.6%	16	Greenville - Spartanburg 16.0%
7	Las Vegas 20.0%	17	Central New Jersey 16.0%
8	Nashville 19.4%	18	Minneapolis - St. Paul 15.1%
9	Atlanta 19.2%	19	Cincinnati 15.1%
10	Phoenix 18.2%	20	Dallas - Ft. Worth 14.9%

Compare: Jan-Dec 2022 vs. Jan-Dec 2023 first year base rents 10,000 sq. ft. to 699,999 sq. ft. with a lease term of 12 months and longer.
Source: CBRE Research, Q4 2023.

9



10



11

At-a-glance retail market metrics for 2023

Market	Total Inventory		Annual Completions		Annual Net Absorption		Availability Rate		Net, Q4/23, Q4 2022	% Change, Y-o-Y
	(SF Thousands)	(SF Thousands)	(SF Thousands)	(SF Thousands)	(SF Thousands)	(%)	(%)			
Albuquerque	13,181	121	95	29	29	30	33.8%	10	33.8%	0.7
Atlanta	352,858	1,554	1,551	33	1,551	33	30.0%	19,449	38	38
Austin	235,619	1,883	1,883	33	1,883	33	30.0%	20,161	16	16
Baltimore	26,795	131	131	42	42	60	38.7%	31,817	41	41
Birmingham	122,556	1,020	1,020	59	59	59	30.0%	20,161	16	16
Boston	272,361	261	261	89	89	116	30.0%	20,161	16	16
Boston/Queens/States Island	42,098	239	239	54	54	230	43.4%	43,446	104	104
Central New Jersey	31,469	366	366	116	116	116	30.0%	30,000	31	31
Charlotte, NC	445,692	49	49	49	49	49	30.0%	30,000	31	31
Charlotte	88,110	240	240	30	30	30	30.0%	30,000	31	31
Chicago	445,692	610	610	44	44	44	30.0%	19,000	13	13
Cincinnati	100,000	300	300	30	30	30	30.0%	19,000	13	13
Cleveland	176,134	130	130	100	100	100	30.0%	19,000	13	13
Columbus	302,854	300	300	30	30	30	30.0%	19,000	13	13
Dallas	295,170	1,762	1,762	48	48	48	30.0%	30,000	31	31
Denver	154,737	800	800	60	60	60	30.0%	20,000	21	21
Denver - South	209,333	567	567	60	60	60	30.0%	20,000	21	21
Fort Lauderdale	156,370	350	350	30	30	30	30.0%	20,000	21	21
Fort Worth	316,343	729	729	44	44	44	30.0%	19,000	13	13
Fraser	44,864	47	47	30	30	30	30.0%	19,000	13	13
Greenville	165,517	427	427	24	24	24	30.0%	19,000	13	13
Hartford	53,878	38	38	30	30	30	30.0%	19,000	13	13
Indianapolis	148,640	70	70	49	49	49	30.0%	19,000	13	13
Houston	380,650	2,881	2,881	53	53	53	30.0%	20,000	21	21

Note: Asking rent is calculated from neighborhood, community & strip centers.
Source: CBRE Economic Advisors, Q4 2023.

12

FIGURES | RETAIL | Q4 2023

Figure 8
At-a-glance retail market metrics for 2023

Market	Total Inventory		Annual Completions		Annual Net Absorption		Availability Rate		Asking Rents	
	QF (Thousands)	QF (Thousands)	QF (Thousands)	QF (Thousands)	Q4 2023 Percentage	Q4 2023 Percentage	Q4 2023 Percentage	Q4 2023 Percentage	Net, \$/SF, Q4 2023	% Change, Y-o-Y
Interstate	197,237	365	1,559	38	3.6	0.0	18.36	4.1		
Midwest	79,995	495	432	24	2.9	1.0	17.61	3.7		
Kansas City	188,000	544	450	51	5.1	0.0	19.92	0.5		
Las Vegas	183,646	491	736	52	2.0	2.0	20.99	3.6		
Long Island	139,873	67	741	49	0.0	0.0	30.20	3.4		
Los Angeles	139,873	67	741	49	0.0	0.0	30.20	3.4		
Louisville	134,841	98	447	39	0.0	0.0	30.64	1.6		
Marina	84,262	169	130	28	0.0	0.0	31.36	0.0		
Memphis	85,023	136	133	24	0.0	0.0	31.46	0.0		
Miami	94,232	1,001	1,001	30	0.0	0.0	31.55	2.4		
Minneapolis	91,162	271	113	45	3.0	0.0	31.59	2.5		
Missoula	116,022	881	70	4.5	0.0	0.0	31.65	3.7		
Monterey	100,000	696	561	25	0.0	0.0	31.65	3.7		
Northern New Jersey	161,433	270	652	4.3	0.0	0.0	31.67	4.2		
Orlando	109,875	152	1,700	38	3.0	0.0	31.61	0.7		
Orlando City	90,445	420	78	5.0	3.0	0.0	31.67	0.3		
Orange County	153,920	29	49	4.0	1.0	0.0	31.65	3.1		
Orlando	189,883	1,338	2,174	3.6	1.0	0.0	31.63	4.0		
Pittsburgh	228,224	372	1,222	5.1	0.0	0.0	31.83	2.2		
Phoenix	238,392	879	2,254	4.2	1.0	0.0	31.62	5.1		
Portland	183,839	420	322	5.1	0.0	0.0	31.79	2.4		
Portland	103,246	260	363	4.2	1.0	0.0	31.72	1.8		
Portland	45,024	66	369	4.3	0.0	0.0	31.82	0.0		
Raleigh	94,907	359	561	2.5	0.0	0.0	31.95	5.1		
San Diego	121,071	193	104	4.8	0.0	0.0	32.44	1.6		

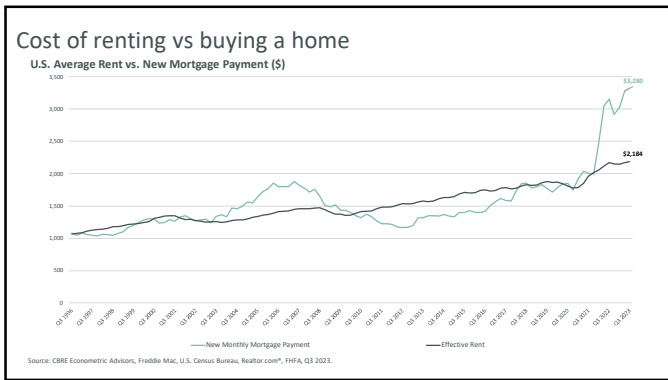
Note: Absorption growth is calculated from neighborhood comments & site visits.
Source: CBRE Commercial Research, Q4 2023.

© 2024 CBRE, INC.

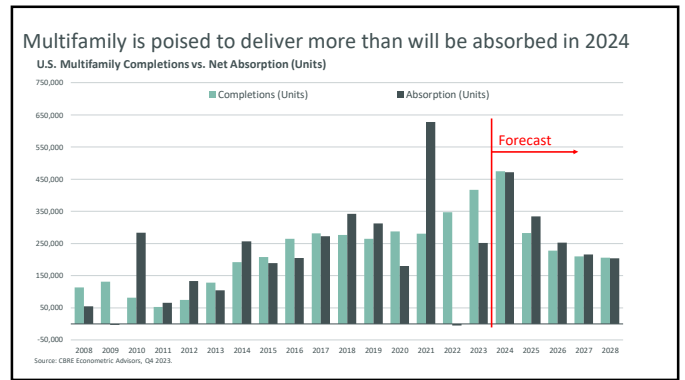
13



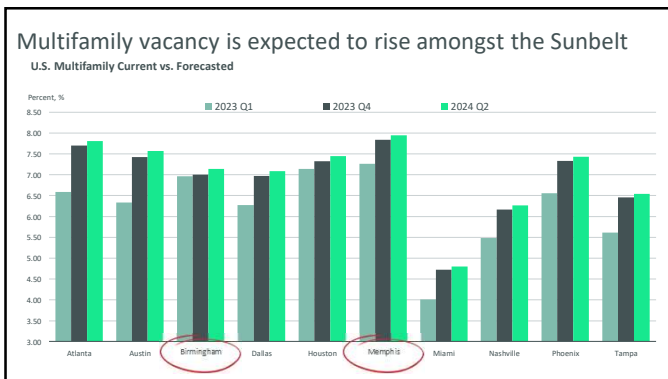
14



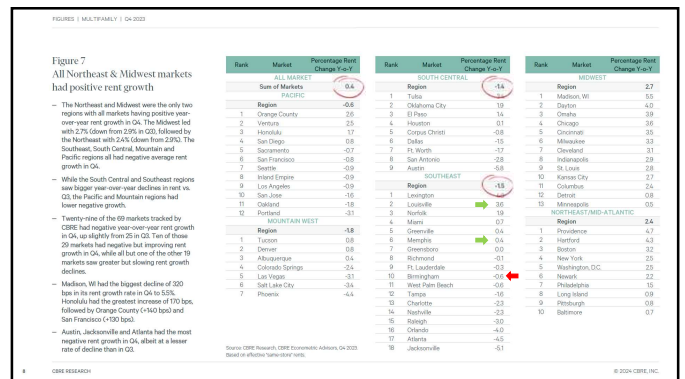
15



16



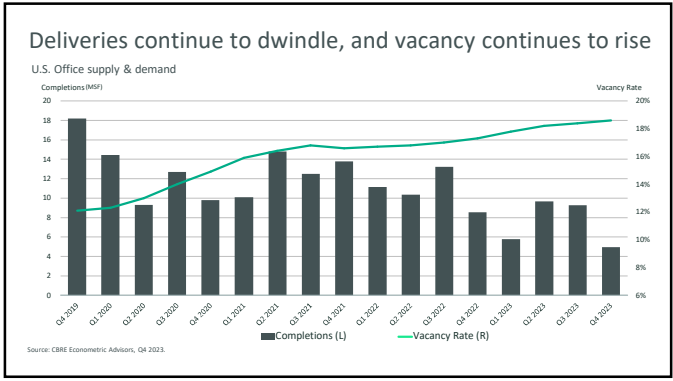
17



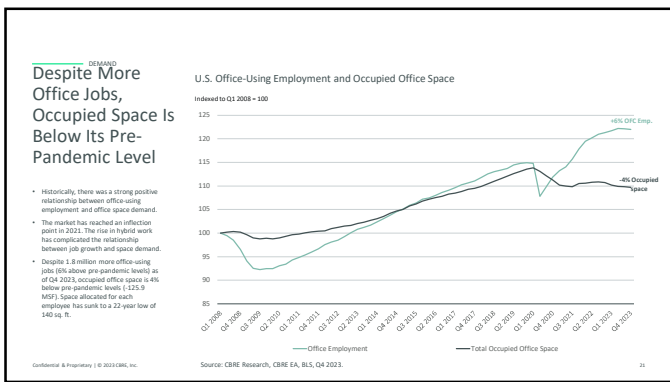
18



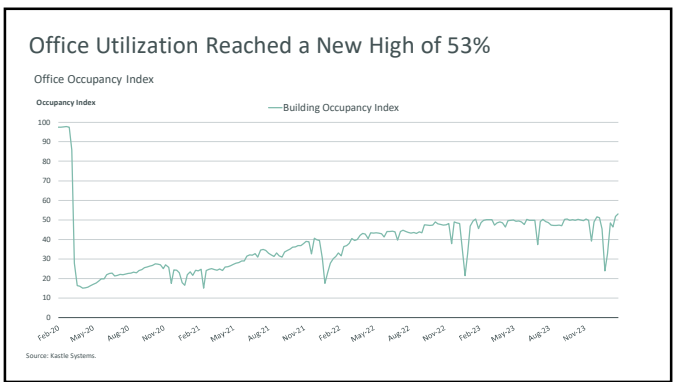
19



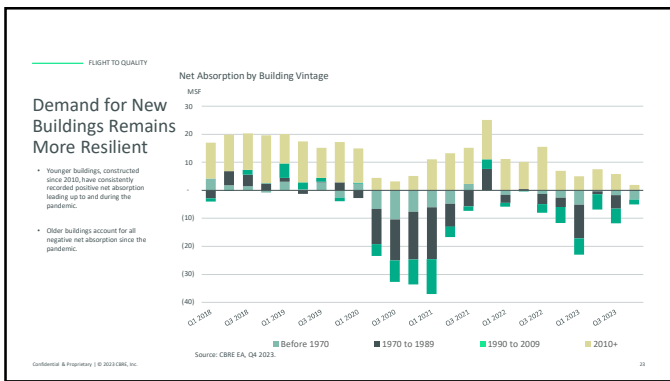
20



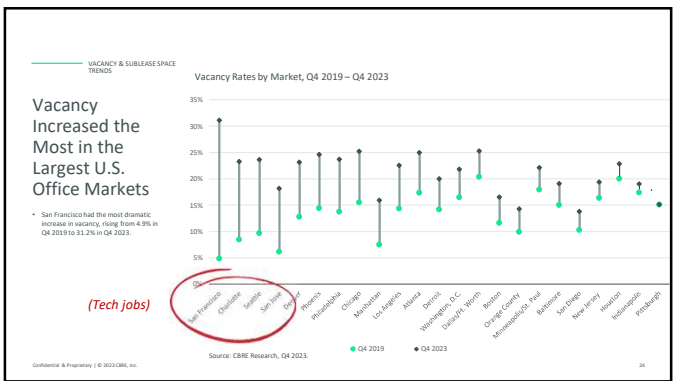
21



22



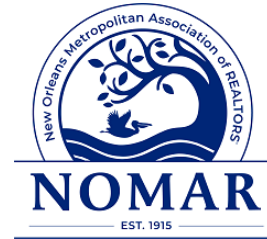
23



24

2024 Institute Partners

Senior



GULF COAST BANK
& Trust Company

Junior



Associate

Eustis Commercial
Mortgage

Fifth District
Savings Bank

First Horizon

Hertz Investment Group

JEDCO

Kirschman Realty, LLC

Max J. Derbes, Inc.

Mosaic Property
Valuations

Red River Bank

Resource Bank

Select Properties, Ltd.

St. Tammany
Corporation

Seminar Breakfast/Break Sponsors

