# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>University Cultural Gateway Opportunity Zone</td>
<td>2</td>
</tr>
<tr>
<td>By the Numbers</td>
<td>3</td>
</tr>
<tr>
<td>Timeline</td>
<td>4</td>
</tr>
<tr>
<td>University Cultural Gateway Opportunity Vision</td>
<td>6</td>
</tr>
<tr>
<td>Planning for the Future</td>
<td>10</td>
</tr>
<tr>
<td>Catalyst Sites</td>
<td>12</td>
</tr>
<tr>
<td>Catalyst Site No. 1</td>
<td>13</td>
</tr>
<tr>
<td>Catalyst Site No. 2</td>
<td>14</td>
</tr>
<tr>
<td>Catalyst Site No. 3</td>
<td>15</td>
</tr>
<tr>
<td>Proposed Projects</td>
<td>16</td>
</tr>
<tr>
<td>About Acadiana &amp; Lafayette</td>
<td>18</td>
</tr>
<tr>
<td>Lafayette Vision</td>
<td>20</td>
</tr>
<tr>
<td>Lafayette by the Numbers</td>
<td>21</td>
</tr>
<tr>
<td>Lafayette Opportunity Zones</td>
<td>22</td>
</tr>
<tr>
<td>Lafayette Opportunity Zone Districts</td>
<td>23</td>
</tr>
<tr>
<td>Fiber Broadband Infrastructure for the 21st Century</td>
<td>24</td>
</tr>
<tr>
<td>Entrepreneurial Culture</td>
<td>25</td>
</tr>
<tr>
<td>Ingenuity &amp; Innovation</td>
<td>26</td>
</tr>
<tr>
<td>Workforce</td>
<td>27</td>
</tr>
<tr>
<td>Culture, Arts, &amp; Entertainment</td>
<td>28</td>
</tr>
<tr>
<td>Lafayette MSA</td>
<td>30</td>
</tr>
<tr>
<td>Introduction to Opportunity Zones</td>
<td>32</td>
</tr>
<tr>
<td>Incentives</td>
<td>36</td>
</tr>
<tr>
<td>Pilot</td>
<td>44</td>
</tr>
<tr>
<td>Our Opportunity Zone Partners</td>
<td>46</td>
</tr>
</tbody>
</table>
UNIVERSITY CULTURAL GATEWAY OPPORTUNITY ZONE

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

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

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

8,423
POPULATION

3,190
NUMBER OF HOUSEHOLDS

409
NUMBER OF BUSINESSES

34
MEDIAN AGE (36.3 IN LAFAYETTE MSA)

AVAILABLE SITE MIX*:

2
SITES +10 ACRES

30
VACANT PARCELS

10
VACANT STRUCTURES

50+
BROWNFIELD SITES

TOP INDUSTRIES:

#1
RETAIL TRADE

#2
OTHER SERVICES

#3
WHOLESALE TRADE

% OF AGE BREAKDOWN

UNDER 24: 14.3%
25 TO 64: 36.8%
OVER 65: 5%
UNIVERSITY CULTURAL GATEWAY DISTRICT TIMELINE

2014- PRESENT
Destiny of Faith
$20 million mixed income housing and church investment

MAY 2016
Better Block University Four Corners Event

OCTOBER 2017
LCG & APC/MPO University Corridor Study Begins

JANUARY 2018
University Corridor Development Public Meeting

JUNE 2018
University Corridor Development Public Meeting

JULY 2014
Better Block Cameron Street Event

JUNE 2017
$300 EPA Brownfield Grant Announcement

2018
$4.4 million LCG local funding allocation

APRIL 2018
University Corridor Development Public Meeting

JULY 2018
DOT Build Grant application, 1st attempt
July 2018
$12 million HRI Bottle Art Lofts Development Announced

September 2018
University Corridor Neighborhood Voices Community Engagement event

December 2018
$500K APC-MPO University Corridor Study Final Report

May 2019
$4.6 million APC-MPO Corridor funding allocation

June 2019
DOT Build Grant application, 2nd attempt

August 2018
APC Awarded EDA–VISTA Volunteer to Coordinate Community Engagement

October 2018
National Register Listing of the Lafayette Coca-Cola Bottling Company building

March 2019
University Gateway Cultural District Approved

June 2019
$13 million Louisiana Capital Outlay Commitment

December 2019
$500K LCG Underpass Improvements
UNIVERSITY CULTURAL GATEWAY DISTRICT VISION

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

The University Avenue Gateway introduces visitors to the city of Lafayette exiting Interstate 10. It travels through the core of Lafayette, housing historical neighborhoods, City Hall, Lafayette Middle School, the University of Louisiana, the Lafayette Municipal Police Department and the Lafayette Regional Airport. Opportunity Zones were created for areas precisely like the University Cultural Gateway Opportunity Zone District. Once the center of arts and entertainment in Lafayette, this Opportunity Zones District is prime for revitalization investment.

As indicated in the “Priorities for a Better Lafayette” white paper, 77% of respondents to a recent survey noted that improvements along the University Avenue corridor to be “very important.” University Avenue is positioned with local, regional and state funding committed to public infrastructure investment for enhancing the physical environment, addressing significant transportation safety issues, creating a more walkable, bikeable street, and supporting economic health. The key to dynamic revitalization will be the leveraging of public infrastructure investment with private sector projects mixed with public input and neighborhood support. University Avenue has the promise to be a model success story for Opportunity Zone investment around the country.
Lafayette is located at the crossroads of two major North–South and East–West interstate routes, I–10 and I–49.
MULTIFAMILY RESIDENTIAL
New multifamily housing in the Corridor Study Area could cater to existing residents who face housing struggles but want to stay in the neighborhood. Affordable new multifamily options could serve as a replacement for a poor-condition home, a means to remain in the area after a foreclosure, or a way for older adults to downsize without maintenance, taxes, or home-ownership obligations.

OFFICE
The Healthcare and the Oil and Gas industries are the predominant office-using sectors in the Lafayette area. While not a traditional office hub, the University Cultural Gateway District provides nearly 1,800 jobs through its light manufacturing, auto-oriented retail, and hotel uses. The corridor is also an important connection between Interstate 10 and key job centers like Downtown, the University, and the Lafayette General Medical Center.

RETAIL
Over 70% of new retail created in the past 10 years has been in the southern part of the city. It is estimated that the University Cultural Gateway District could support between 41,000 and 87,000 total square feet of new retail. In a series of community meetings, community members voiced a desire for a variety of higher-quality retail uses. That included pharmacies, grocery stores with fresh produce, and sit-down restaurants. In order to develop a diverse customer base, regional draws will have to be balanced with retail amenities that respond to these community needs and support the overall the greater revitalization strategy.

HOTEL
The existing hotels along the University Avenue Corridor—the Motel 6, Pear Tree Inn, Drury Inn and Suites, Days Inn, and St. Francis—are clustered by the Interstate 10 exits. These hotels rely on highway visibility to attract travelers looking for a place to stop for the night. A new demand driver, such as office space or destination retail could create a favorable market for a new hotel in the long term, but short-term potential remains limited.
### COMMERCIAL REAL-ESTATE: SUPPORTABLE SQUARE FOOTAGE BY RETAIL TYPE

<table>
<thead>
<tr>
<th>Convenience Goods</th>
<th>Supportable SF (Low)</th>
<th>Supportable SF (High)</th>
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<tbody>
<tr>
<td>Health &amp; Personal Care Stores</td>
<td>3,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Limited-Service Eating Places</td>
<td>2,700</td>
<td>4,500</td>
</tr>
<tr>
<td>Miscellaneous Store Retailers</td>
<td>5,600</td>
<td>9,400</td>
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<tr>
<td>Grocery Stores</td>
<td>1,700</td>
<td>2,900</td>
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<table>
<thead>
<tr>
<th>Destination Goods</th>
<th>Supportable SF (Low)</th>
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<tbody>
<tr>
<td>General Merchandise Stores</td>
<td>16,400</td>
<td>38,400</td>
</tr>
<tr>
<td>Clothing &amp; Clothing Accessories</td>
<td>7,800</td>
<td>18,100</td>
</tr>
<tr>
<td>Electronic &amp; Appliance Stores</td>
<td>1,500</td>
<td>3,600</td>
</tr>
<tr>
<td>Full Service Restaurants</td>
<td>1,500</td>
<td>3,400</td>
</tr>
<tr>
<td>Other</td>
<td>800</td>
<td>1,900</td>
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<table>
<thead>
<tr>
<th>Total</th>
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</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td><strong>41,000</strong></td>
<td><strong>47,000</strong></td>
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</table>
PLANNING FOR THE FUTURE

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

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

Over the past few years, entities such as Destiny of Faith and Bridge Ministry have worked to develop single family residences, investing in historic neighborhoods and building churches, schools, and places for the community to come together. Recently HRI out of New Orleans announced plans to redevelop the historic Coca-Cola Building at Four Corners into Bottle Art Lofts creating artist housing and gallery space at the historic Four Corners.

This district played an integral part in Lafayette's history and is now ready for its comeback.
“We know that new investments in our area, historically neglected portions of our community, will generate tremendous returns that reverberate throughout Lafayette Parish and the Acadiana region, and will help create a more resilient community.”

- Pastor Ken Lazard
  Destiny of Faith
Following a market assessment by HR&A Advisers, three sites were identified within the University Avenue Corridor by key stakeholders as locations with development potential. These locations are envisioned as potential economic revitalization opportunities for the corridor. Upon completion of the market assessment of existing conditions, a greater in-depth study was conducted for potential programmed uses.

The in-depth market analysis evaluated the financial viability of development based on whether the total project value following construction and stabilization is greater than the typical upfront costs and required developer profit. Construction costs are based on probable costs in the local market and apply to site improvements, building construction, and ancillary parking for portions of each catalyst site.
Located at the intersection of University Avenue and Alcide Dominique Drive, Catalyst Site No. 1 contains approximately 19-acres. The proximity to Interstate 10 offers unique development potential to diversify the existing land use pattern in the northern portion of the University Avenue Corridor.
Located at the intersection of University Avenue and Willow Street, Catalyst Site No. 2 comprises approximately 18–acres. The site is currently vacant and is minimally impacted by a 100–year flood plain flood–way that transverses the corner of the property at the intersection with Willow street. The flood–way location prohibits improvements at that exact location, but allows for the inclusion of a large open space that can be developed as part of the overall greenspace plan for University Avenue.

**CATALYST SITE No. 2**

**SITE PROGRAM RECOMMENDATIONS**
1. 1-Story Mixed Use and Neighborhood Retail: 27,000 s.f.
2. Temporary Farmer’s Market
3. Community/Rec Center: 6,000 s.f.
4. Covered Basketball Court
5. Playground
6. Sprayground
7. Open Play Field
8. Retention Pond: 1.2 Acres
Catalyst Site No. 3 is a 3.5-acre site located on the former Less Pay Motel property at the intersection of University Avenue and Cameron Street. Community stakeholders have identified this location as a top priority for redevelopment for the Four Corners area. This location is considered a cultural and commercial hub for the University Avenue Corridor.
BOTTLE ART LOFTS

A catalytic endeavor providing both spark and fuel to the rejuvenation of a once vibrant, but long since depressed neighborhood, Lafayette Bottle Arts Lofts, LLC is creating a 40-unit adaptive reuse historic development, with leasing preference to artists, in Lafayette in an area known as “Four Corners.”
University Avenue and its revitalization have been at the forefront of the LCG administration being led by its Mayor-President, Joel Robideaux. Utilizing funding from a $500,000 AMPO Urban Systems Grant in 2017, the city of Lafayette led a strategic planning effort to revitalize and transform the University Corridor between Interstate 10 and Cameron St. into an attractive and activated gateway into Lafayette that was completed in 2018. The Stage 0 Corridor Study was a planning study that evaluated existing corridor conditions and developed a plan that identified roadway improvement elements incorporating Complete Streets tenets, land use and economic development opportunities, and provided associated cost estimates and schedules for project evaluation and implementation. These improvements are reflected in the proposed street cross sections and public investment.
ABOUT ACADIANA & LAFAYETTE

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

The city of Lafayette, located in Lafayette Parish, is known as the hub of Acadiana and is one of America’s most culturally unique communities. With an estimated 242,000+ population, this centrally-located parish (county) serves as an economic center of Louisiana sited at the intersection of Interstate 10 and Interstate 49.

We are proud of our Cajun and Creole heritage that serves as the foundation for our creative economy. Our workforce has been built on an entrepreneurial spirit developed during the early years of energy exploration. While many great cities were established and thrived because of their geographic location and generous philanthropic donations, we bootstrapped ourselves from a poor, agricultural, frowned upon bilingual territory, into one of the country’s leading smart cities.
Lafayette is the center of a region that is both multi-cultural and multi-sector that is powered by a publicly owned utility and fiber-optic telecommunications system. Lafayette is one of the only cities in the world that provides city-wide fully symmetric 10 Gbps (10,000 Mbps) internet, television, and telephone services to both residents and businesses. Nationally recognized and acclaimed, the LUS Fiber system offers internet speeds over 3,000 times faster than the federal government's definition of broadband.

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

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

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

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

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

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

**POPULATION:**

242,782
Lafayette Parish
*Including other municipalities

126,476
City of Lafayette

**Median Age:**

36.3

**Poverty Rate:**

16.6%

**Wealth-Creating Industries:**

20.2%

**Median Household Income:**

$52,194

**Median Home Value:**

$187,320

**Median Age:**

36.3

**Poverty Rate:**

16.6%

**Wealth-Creating Industries:**

20.2%

**Median Household Income:**

$52,194

**Median Home Value:**

$187,320

**Higher Education Enrollment**

<table>
<thead>
<tr>
<th>Institution</th>
<th>Enrollment</th>
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<tr>
<td>UNIVERSITY OF LOUISIANA AT LAFAYETTE</td>
<td>19,387</td>
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<tr>
<td>SOUTH LOUISIANA COMMUNITY COLLEGE</td>
<td>6,534</td>
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**Unemployment Rates**

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<tr>
<th>Region</th>
<th>Rate</th>
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</thead>
<tbody>
<tr>
<td>LAFAYETTE METROPOLITAN STATISTICAL AREA (MSA)</td>
<td>5.1%</td>
</tr>
<tr>
<td>LAFAYETTE PARISH</td>
<td>4.6%</td>
</tr>
<tr>
<td>CITY OF LAFAYETTE</td>
<td>4.0%</td>
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</tbody>
</table>

**Infrastructure**

**Commercial Airport**

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

**Class 1 Rail Systems**

- BNSF
- Union Pacific

**Major Interstates**

- I-10
- I-49
The following principles guided the selection of census tracts to nominate for designation:

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

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

- CT: 10.01
- CT: 7
- CT: 9
- CT: 8
- CT: 11
- CT: 1
- CT: 22
LAFAYETTE OPPORTUNITY ZONE DISTRICTS

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

Lafayette's five Opportunity Zone Districts are:

- North Lafayette Corridor – CT: 10.01
- University Cultural Gateway – CT: 7, 8 & 9
- Evangeline Gateway – CT: 11
- Le Centre (Downtown) – CT: 1
- Oil Center Health & University – CT: 22
FIBER BROADBAND INFRASTRUCTURE FOR THE 21ST CENTURY

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

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

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

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

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

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

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

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

With great partners and programs working together, Lafayette creates an inviting entrepreneurial culture that motivates its people to start, grow, and expand small businesses.
While others anxiously waited for large electric companies to bring power to their area and lead them to prosperity, Lafayette grew tired of waiting and formed its own utility system. When the need for another public University arose, Lafayette leaders came together and secured its location near our Downtown. Among other accomplishments, the University of Louisiana at Lafayette has now grown into the state’s second largest University and serves as the lead institution for the National Science Foundation’s University co-op on big data analytics.

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

Today, Lafayette’s legendary joie de vivre and Cajun and Creole cultures are known around the globe, creating a unique environment for work and play. We have over 150 Grammy nominees walking our streets every day and have remained true to ourselves with more French speakers than any other city in the United States. Welcome to Lafayette, home to the University of Louisiana at Lafayette, a world-class workforce, an integrated transportation network, a diversified business base, preeminent high-tech infrastructure, and a metropolitan appeal.
Lafayette, Louisiana, has a knack for producing an innovative, energized workforce thanks to the unmatched workforce training programs and education opportunities offered in our region. In fact, businesses in the Lafayette Region were awarded more than $3 million in workforce training contracts in fiscal year 2017-18.

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

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

Both UL Lafayette and SLCC have a track record of working closely with the industry to modify curricula and training programs to meet the needs of local businesses. Between 2015 and 2018, both UL Lafayette and SLCC have awarded more than 1,300 engineering degrees, 1,100 nursing degrees, and 500 information technology degrees. With all these resources made readily available, you are bound to find a wide range of potential employees to recruit.
Packed with cultural attractions and delicious eats, the list of unique and exciting things to do in Lafayette and the Acadiana Region is endless. The area’s great neighborhoods, top schools, and thriving economy make it easy to live and work in Acadiana.

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

Rand McNally and USA Today named Lafayette the Best City for Food in the U.S. and Southern Living crowned Lafayette the Tastiest City in the South. With all the food, music, entertainment, and art you can imagine, you’ll quickly find yourself immersed in Cajun and Creole culture.
The administration is focused on using Opportunity Zones to catalyze redevelopment into Lafayette's north side and urban core. We support the Invest Acadiana Initiative as reflected in this prospectus.

- Jamie Angelle
  Chief Communications Officer
  Lafayette Consolidated Government
LAFAYETTE MSA

WORKFORCE - LAFAYETTE MSA

<table>
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<tr>
<th>EMPLOYED POPULATION</th>
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<tr>
<td>INFORMATION</td>
<td>2,400</td>
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<tr>
<td>TRANSPORTATION</td>
<td>5,800</td>
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<td>WHOLESALE</td>
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<td>HEALTHCARE</td>
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LEGEND

A LAFAYETTE PARISH
B ST. MARTIN PARISH
C IBERIA PARISH
D VERMILION PARISH
E ACADIA PARISH
## Lafayette Parish Major Employers

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Jobs</th>
<th>Industry</th>
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</thead>
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<td>Lafayette General Health</td>
<td>4,200</td>
<td>Healthcare</td>
</tr>
<tr>
<td>University of Louisiana at Lafayette</td>
<td>2,800</td>
<td>Higher Education</td>
</tr>
<tr>
<td>Our Lady of Lourdes Regional Medical Center</td>
<td>2,500</td>
<td>Healthcare</td>
</tr>
<tr>
<td>Stuller, Inc.</td>
<td>1,400</td>
<td>Manufacturing</td>
</tr>
<tr>
<td>Island Operating</td>
<td>1,000</td>
<td>Oil &amp; Gas</td>
</tr>
</tbody>
</table>

## Top Tech Employers

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Jobs</th>
</tr>
</thead>
<tbody>
<tr>
<td>CGI</td>
<td>400 (Recently announced 400 additional jobs)</td>
</tr>
<tr>
<td>Waitr</td>
<td>500 (Recently announced 200 additional jobs)</td>
</tr>
</tbody>
</table>

## Recent Announcements

<table>
<thead>
<tr>
<th>Company</th>
<th>Announcement</th>
</tr>
</thead>
<tbody>
<tr>
<td>LHC Group</td>
<td>Acquired Almost Family, making LHC Group No. 2 in Home Healthcare in the U.S.</td>
</tr>
<tr>
<td>Kopter</td>
<td>New Helicopter assembly facility from Switzerland announced 120 new jobs in Lafayette</td>
</tr>
</tbody>
</table>
INTRODUCTION TO OPPORTUNITY ZONES

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

WHAT ARE OPPORTUNITY ZONES?

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

WHAT ARE OPPORTUNITY FUNDS?

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

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

WHAT CAN AN OPPORTUNITY FUND INVEST IN?

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

**BENEFITS OF OPPORTUNITY ZONE INVESTMENT**

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

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

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

Source: [https://eig.org/opportunityzones/about](https://eig.org/opportunityzones/about)
INTRODUCTION TO OPPORTUNITY ZONES

KEY PARTIES

- TAXPAYERS
- QUALIFIED OPPORTUNITY ZONES
- OPPORTUNITY FUND
- PROJECTS
- THE COMMUNITY

HOW IS THIS DIFFERENT THAN OTHER TAX CREDITS?

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

INTERNATIONALLY KNOWN LAURA'S CAFE
INCENTIVES

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

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

NEW MARKET TAX CREDITS (FEDERAL)

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

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

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

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

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

For more information visit:
https://www.cdfifund.gov/programs-training/Programs/new-markets-tax-credit/Pages/default.aspx
EPA BROWNFIELDS PROGRAM (FEDERAL)

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

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

For more information visit:
https://www.epa.gov/brownfields/types-epa-brownfield-grant-funding

In addition, for more information on the Small Business Revolving Loan fund, please visit:
FEDERAL HISTORIC REHABILITATION TAX CREDIT (FEDERAL)

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

For more information visit: https://www.nps.gov/tps/tax-incentives.htm
ENTERPRISE ZONE (STATE)

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

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

For more information visit: https://www.opportunitylouisiana.com/business-incentives/enterprise-zone
QUALITY JOBS (STATE)

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

For more information visit: https://www.opportunitylouisiana.com/business-incentives/quality-jobs

INDUSTRIAL TAX EXEMPTION (STATE)

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

For more information visit: https://www.opportunitylouisiana.com/business-incentives/industrial-tax-exemption

RESTORATION TAX ABATEMENT (STATE)

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

For more information visit: https://www.opportunitylouisiana.com/business-incentives/restoration-tax-abatement
STATE HISTORIC REHABILITATION TAX CREDIT (STATE)

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

For more information visit:
https://www.crt.state.la.us/cultural-development/historic-preservation/tax-incentives/state-commercial-tax-credit/index
LOUISIANA FASTSTART (STATE)

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

For more information visit: https://www.opportunitylouisiana.com/faststart

DIGITAL INTERACTIVE MEDIA AND SOFTWARE DEVELOPMENT INCENTIVE (STATE)

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

For more information visit: https://www.opportunitylouisiana.com/business-incentives/digital-interactive-media-and-software-program
PURCHASING COMPANY INCENTIVES PROGRAM (STATE)

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

CORPORATE HEADQUARTERS RELOCATION PROGRAM (STATE)

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

TAX INCREMENT FINANCING (LOCAL)

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

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

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

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

PILOT recipients must show that the project benefits the community, however, in the form of additional employment through construction and permanent jobs, meeting certain payroll criteria, generating certain sales tax revenues, and other requirements specified in the agreement.
The University Corridor is the gateway to the city of Lafayette, to the governmental buildings, downtown area, and to the University of Louisiana. Over the past 100 years, UL has educated my grandparents, my parents, and my generation. It continues to be the economic engine that strengthens and drives our community today.

– Stephanie Cornay Dugan
Resident / Business Owner
OUR OPPORTUNITY ZONE PARTNERS

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

*Josh Guillery, Lafayette Mayor-President*

*Jamie Angelle, Chief Communications Officer*

JAngelle@LafayetteLa.gov

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

*Monique Boulet, CEO*

MBoulet@PlanAcadiana.org

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

*Troy Wayman, President & CEO*

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

*Gregg Gothreaux, President & CEO*

Gregg@Lafayette.org

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

*Raymond Hebert, President & CEO*

RHebert@CFAcadiana.org

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MURAL ON LAFAYETTE CONSOLIDATED GOVERNMENT OFFICES ON UNIVERSITY AVENUE
FOR MORE INFORMATION, VISIT:

InvestAcadiana.com