

2021 / 2022

ANNUAL IMPACT REPORT



**NEW ORLEANS
BUSINESS ALLIANCE**
CULTURE. EQUITY. PROSPERITY.



**NEW ORLEANS
BUSINESS ALLIANCE**



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INTRODUCTION





Letter from the Mayor

NOLABA is an incredible partner to the City of New Orleans in our endeavor to build a stronger and more equitable economy for all of our people. We are collaborating on efforts aligned with our Plan for Generational Economic Transformation, a plan to diversify our economy, to focus on catalytic projects and place-based development, and to meet people where they are through workforce development.

The NOLABA team is resourceful and determined in their aim to serve New Orleanians. This year alone, we have worked together to invest in our BioDistrict, to support advanced manufacturing growth, to attract and retain technology companies, and to grow our green infrastructure sector to help our city lead in living with water. While we recognize our accomplishments, we know there is much work to do. I am confident our partnership with NOLABA will allow us to continue to move forward together.”

Mayor LaToya Cantrell,
City of New Orleans



Letter from the Board Chair and Vice-Chair

NOLABA has steadily produced outstanding work over these past several years, ensuring residents and businesses continue to grow and thrive in our post-pandemic economy. As a member of the board and close partner of the organization for many years, I have seen its positive impacts first-hand, particularly as they relate to the city’s minority-owned and underserved business communities.

The team at NOLABA embodies the resilience of the citizens of New Orleans, having overcome many challenges and times of uncertainty, to emerge stronger and more committed than ever to the work at hand.



Working in close alignment with its many partners, NOLABA has continued to provide valuable resources, information, and opportunities to local entrepreneurs and business owners during the toughest of times, helping them not only keep their doors open and pay their employees, but take their businesses to the next level to compete on a national scale.

I am proud of the organization NOLABA has today, and look forward to what lies ahead. The best is yet to come.

Gilbert Montaña,
Board Chair
New Orleans Business Alliance

Andrea Chen
Board Vice-Chair
New Orleans Business Alliance



Letter from the President

The New Orleans Business Alliance has faced a truly transitional period this past year, but we have continued to rise to the challenge and produce exceptional programming and opportunities to further economic growth across our great city of New Orleans. Our successes are the direct result of the incredibly talented and passionate team we have at NOLABA, each of whom has found ways to innovate through formidable circumstances and promote “**Culture. Equity. Prosperity.**” for the community we serve every step of the way.

Having been with NOLABA for more than eight years, working to attract and retain businesses for economic growth, I have witnessed many phases of growth and change within the organization, both internally and externally, but its commitment to the city of New Orleans has remained steadfast. We are the only public-private partnership and accredited economic development organization that is working exclusively for the benefit of New Orleans and its citizens, and that is not a job we take lightly.

Year after year, we have continued to evolve and elevate our programming, which is how we remain amongst the nation’s best-in-class economic development organizations. From our Youth-Led Mural Project that supports core neighborhoods by helping attract more business activity through creative placemaking, to our Homegrown Holidays initiative that promotes local small retailers over corporate chains during the holiday season, and AdvancingCities, which supports green infrastructure development and provides high-wage jobs to our Opportunity Youth and underserved workers, NOLABA’s impact is far-reaching.

As we move into another year of growth and positive change, both for our organization and the entire city of New Orleans, we look forward to expanding our current programming and finding new avenues and opportunities to produce generational wealth and prosperity for all—whether it be workers, small business owners, or large corporations—that call this place home.

Louis David,
Interim President & CEO
New Orleans Business Alliance

Business Model Overview

The New Orleans Business Alliance (NOLABA) was formed in 2010 through a coalition of business and civic leaders to employ the best practices in economic development to position New Orleans as the ideal intersection of commerce and culture. In 2019, NOLABA unveiled its new tagline, “Culture. Equity. Prosperity.” to make it clear that its mission places people and prosperity as its first priority.

In order to ensure generational wealth and prosperity for all New Orleanians, small businesses must be able to compete, companies must have access to a workforce trained to meet individuals’ and employers’ needs, and neighborhoods must have a say in establishing more vibrant and affordable communities. To achieve this goal, NOLABA identified four key focus areas or workstreams:



BUSINESS ATTRACTION & RETENTION

The cornerstone of economic development is developing and diversifying a place’s industry portfolio, and finding innovation ways to grow, fuel, and protect our economy. While NOLABA continues its focus on retaining and attracting high-growth industries such as software development, bio-innovation, light manufacturing, and retail, it also focuses on growing culture-based businesses such as packaged food production. This industry, in particular, is essential to preserving and enhancing New Orleans’ unique identity; plus, it provides an avenue for New Orleanians to build companies and grow generational wealth while continuing the promotion of the city’s reputation for being a world-class destination.



SMALL BUSINESS GROWTH

Even as New Orleans remains attractive for national tech and corporate growth, it is still a small business city. So often, these small businesses and the risk-taking entrepreneurs that launch them face barriers and lack access to resources or the necessary capital to grow their enterprises, especially those businesses owned by women and people of color. The Small Business team launched a series of transformative digital tools and programs to help small business owners across the city identify and access critical resources, obtain advanced business management training, develop comprehensive business plans, and maximize opportunities to help scale their companies.



STRATEGIC NEIGHBORHOOD DEVELOPMENT

In order to build an economically and developmentally sound city, we must focus our efforts on those neighborhoods that have experienced historic disinvestment. These neighborhoods make up many of New Orleans’ culturally rich and historic neighborhoods. Community input is critical to the revitalization process of these neighborhoods that gave birth to jazz, supplied labor to the city’s industries and port, and provided homes for the educators who teach future generations. When all of the neighborhoods in New Orleans are thriving and growing, only then will the city be an economically sound place for residents and business communities.



TALENT SOLUTIONS

Providing employers with access to top talent keeps New Orleans a desirable place to do business while offering individuals opportunities to find a meaningful career without leaving the city. With the creation of the HBCU Student Prosperity Project, NOLABA is tapping into pipelines for homegrown talent in Orleans Parish. These young adults, the future of our city, will be able to receive great skills training and be able to start their careers more economically secure. As well, the **AdvancingCities** New Orleans grant program includes robust workforce training that prepares high school youth, opportunity youth, and adults who are people of color and people with low income for high-wage jobs in the city’s growing water management sector. Additionally, 504ward – the robust talent retention initiative for young professionals, also became a fully housed entity within NOLABA. Working to both train and retain the city’s best asset – its people – helps New Orleans better compete today and prepare for tomorrow.

Acknowledging and accepting that racial barriers and disparities exist were critical first steps in unlocking our entire populace's economic strengths. The NOLABA model provides a framework of accountability for driving business and economic success for all those who live, work or play within the city of New Orleans. At NOLABA, our core values are the foundation upon which we were built, the guiding pillars of all that we do, and the standards we evaluate ourselves against day in and day out.

GROWTH. SUSTAINABILITY. INTELLIGENT EXPANSION. OPPORTUNITY. AND POSITIVE IMPACT – to ourselves, to those who need it most, and to our natural environment that provides our home and our most basic resources.

OUR CORE VALUES

We Value
Inclusivity as a Growth Strategy

We Value
Data-Driven Decision-Making

We Value
Outright Integrity

We Value
Uncompromising Accountability

We Value
Collective Corporate Citizenship

We Value
A People-First Approach

To ensure best-in-class operations, NOLABA has achieved accredited status from the International Economic Development Council (IEDC). We are proud to be only one of 72 organizations to earn the designation in North America.



INTERNATIONAL
ECONOMIC DEVELOPMENT
COUNCIL

OVERVIEW



2021/2022: Innovation for Transformation – Driving Change for Our Communities

2021 was a transitional year for the world at large. During that time, New Orleans continued navigating the COVID-19 pandemic and withstood Category 4 hurricane Ida.

NOLABA’s strategy of meeting the people where they are in the community began a citywide outreach that focused efforts primarily on the neighborhoods that encompass our Strategic Neighborhood Development footprint – Algiers, Gentilly, Gert Town/Hollygrove, Lower 9th Ward, New Orleans East, and Tremé – as well as enlisted stakeholders and partners to rally around the changes and innovation that needed to occur in order for New Orleans to come out of COVID-19 thriving.

The foundation for creating an environment that promotes economic growth and changes outside perceptions requires a fully-aligned infrastructure that supports and works with people and businesses for positive change. We are moving forward with our work thanks to the support of our governmental and private sector allies.

There are many new challenges on the horizon for our city and our organization, and there will be more. Yet at this moment, these times and circumstances are filled with opportunity, and NOLABA is working on the New Orleans economy and quality of life for all residents so they will rise and build back better than we ever have before.

As an example, NOLABA, along with our public and private partners, led the collaborative effort to achieve and implement the \$5M JP Morgan Chase **Advancing**Cities grant. Our organization is working diligently to execute the vision put forth by this investment into New Orleans’ green economy. This will help diversify the New Orleans job market, create quality jobs attainable for local citizens, and provide active and ongoing solutions to water management and local infrastructure challenges.





BUSINESS ATTRACTION & RETENTION

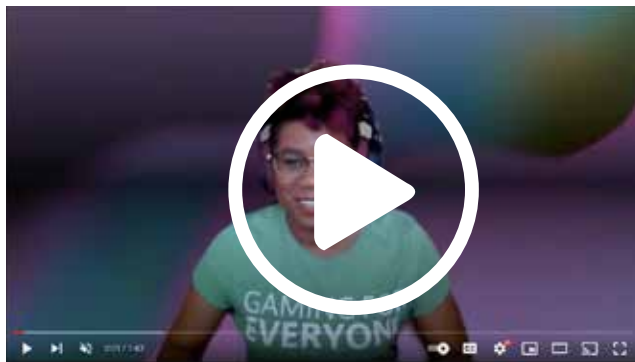


OVERVIEW

As the New Orleans economy continues to evolve, NOLABA's Industry Attraction & Retention team has continued to shift to meet increased economic development activity across the city, spanning legacy and new industries.

KEY PROJECTS & INITIATIVES

XBOX GAME STUDIOS GAME CAMP



NOLABA helped launch two successful cohorts of the Xbox Game Studios Game Camp, a free video game design and production training program, in New Orleans in 2021 and 2022. In 2022, Game Camp provided training to a group of 134 aspiring video game creators from extremely diverse backgrounds in the New Orleans area. NOLABA helped to recruit the training program to New Orleans pre-COVID and helped the Xbox team to pivot to an online format for the first cohort, and a hybrid program for 2022. New Orleans is host to the first Xbox Game Camp in the US, and has served as a model for community, educational system, and industry connectivity in video game workforce development.

EL GUAPO BITTER'S NEW FACILITY

EL GUAPO

NOLABA's assistance helped El Guapo Bitters expand to a new production facility in Mid City in December 2021. The New Orleans-based bitters company also secured over \$1.1M in additional funding from local and national investors to help fund the move and create an additional 12 new jobs. As a certified Woman-Owned Business, El Guapo has recently been featured in national TV, online and print outlets for its lineup of craft bitters.



BIG EASY BUCHA ACQUISITION



New Orleans-based Big Easy Bucha's owners successfully sold the company to Latin American beverage giant Beliv in November 2021. NOLABA worked extensively with Big Easy Bucha's founders and employees over a seven-year period beginning shortly after the company's founding by husband-and-wife team Austin Sherman and Alexis Korman. NOLABA supported the company's site selection, marketing, workforce development, and more.



NOLABA + URBAN LAND INSTITUTE PARTNERSHIP

NOLABA and the Urban Land Institute of Louisiana (ULI) renewed our partnership in 2021, building on a history of providing unique content on topics affecting the commercial real estate market in New Orleans. Topics at the NOLABA / ULI Quarterly Real Estate breakfast included Increasing Commercial Real Estate Activity Post-Pandemic, New Orleans East Industrial Development and Propel Park, River District, State Tourism Marketing Efforts, and the redevelopment of Central City's Dew Drop Inn. NOLABA also organized and co-hosted a walking tour focusing on the history of the Poydras Street office corridor, and presented demographic research resources to aspiring developers participating in ULI's Real Estate Diversity Initiative (REDI) program. Through our work with ULI, NOLABA is able to provide insights and access to the entire commercial real estate, construction, insurance, architecture, and design industries.



VIRTUAL SITE TOUR SERIES



NOLABA continued its Virtual Industry Site Tours series launched in 2019 to showcase commercial real estate opportunities across the city of New Orleans, shedding light on opportunities in key high-wage growth industries as well as priority geographic areas, to local and national commercial real estate investors, local businesses looking for expansion space, businesses exploring entering the New Orleans market, site consultants, commercial brokers, neighborhood stakeholders, government and non-profit partners. The end goal of these tours is to get these available properties back into commerce. As a result of the success of the series, NOLABA was recognized with a 2021 Silver Award from the International Economic Development Council in the Special Events category.

SITE READINESS



As demand for industrial sites grows, the need to be close to large population centers has dramatically increased post-COVID. NOLABA is working hard to ensure commercial and industrial sites in New Orleans top of mind for companies, brokers, and national site selectors. NOLABA attended multiple economic development and site selector events across the country to market New Orleans sites and learn best practices. NOLABA has also launched an effort in partnership with the Port of New Orleans, Entergy New Orleans, GNO, Inc. and Louisiana Economic Development to achieve LED Certified Sites status for development-ready New Orleans sites.

PROPEL PARK

In its more than 60-year history, NASA's Michoud Assembly Facility in New Orleans East has been known as "America's Rocket Factory." The establishment of Propel Park at Michoud in November of 2021 allows for the facility to expand its mission with the potential to drive economic development well into the future. Propel Park has signed a long-term lease for 50 acres at site to construct manufacturing and distribution facilities for private companies. The project is expected to create at least 1.3M square feet of new industrial space and has the potential to add hundreds of high-wage jobs to the New Orleans East economy. NOLABA is working closely with Propel Park's developers in marketing the site, which could break ground in late 2022 or early 2023.



GAME FETE



NOLABA hosted 30+ video game industry professionals in New Orleans, connecting them with both local talent and technology companies. As the video game industry in New Orleans continues to grow, NOLABA's efforts to support the industry include not only recruitment of out-of-market studios, but also fostering interactions between talent and employers

Xbox Game Camp

134

game campers
across 14 teams

70

highly-skilled
Microsoft and
industry
volunteers

12

game trailers
produced

Site Selection

34

properties updated
on Entergy / LED
Site Selection
Database

NOLABA / ULI Real Estate Series

35-50

average attendees
per breakfast

Consultant Connect New Orleans Summit

9

site selectors hosted
in New Orleans

BIO, INNOVATION, & SPECIAL PROJECTS

As the world entered into its second year of grappling with a global biological pandemic, the Bio, Innovation, & Special Projects team continued its voyage of finding innovative ways to help close the wealth and health disparities that exist amongst New Orleanians. Recognizing that wealth, health, and the physical environment are all highly intertwined, the team focused its energy on projects relevant to this reality and is proud to report significant wins for the New Orleans community.

For a number of years, NOLABA has placed investment and focus into supporting New Orleans' bio industry, which can include working with companies stemming from the life sciences to agricultural biotechnology to health and digital sectors. New Orleans has a long history of producing ground-breaking research rooted within its star research institutions such as LSU Health New Orleans, Tulane University, and Xavier University. Additionally, the city boasts major healthcare systems such as LCMC Health and Ochsner Health, wherein clinical trials take place, and frontline healthcare innovations are piloted.

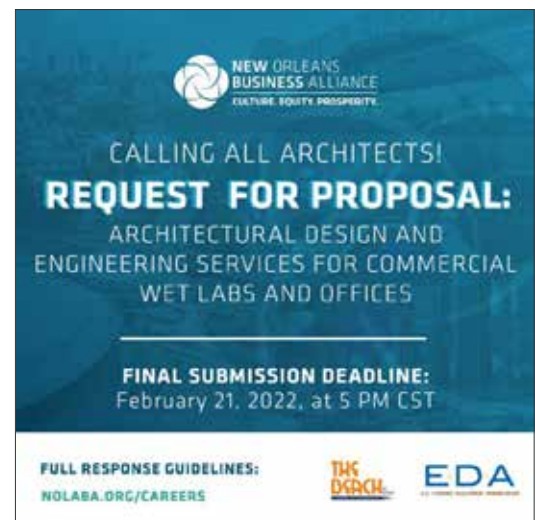
Research-focused institutions are where companies are born. In the past, homegrown New Orleans companies that spun out of local institutions left the city – and state of Louisiana – taking quality job and career opportunities with them. For startup companies that want to remain at home, the lack of available capital investment from the New Orleans market is a common challenge that NOLABA hears about too often. NOLABA works to attract new companies, and actively works with existing businesses and partners, to help retain and grow New Orleans-based firms and create solutions to address hurdles that our market presents to them.

KEY PROJECTS & INITIATIVES

WET LABS AT UNO

NOLABA is keen on preventing more homegrown bio companies from leaving the area. The bio industry is responsible for some of the world's most economically resilient, high-quality jobs with multiple career entryways and pathways – making it an accessible industry for an array of education levels.

New Orleans has traditionally lacked optimal site options for growing life sciences companies that are past the incubation phase, which is a major impediment to growth of a local bio industry – until NOLABA did something about it.



New Orleans does not lack research institutions or talent. Instead, what the city lacks are wet lab facilities available for companies to lease – homegrown or for those lab operations willing to relocate. In the summer of 2020, NOLABA approached The Beach at UNO (formerly known as the UNO Foundation’s Research Tech Park) about a partnership where the two organizations would team up to apply for construction funds from the U.S Economic Development Administration (EDA) to build-out wet labs in one of The Beach’s buildings.

NOLABA and The Beach worked diligently to submit a joint application that outlined a business case to justify the EDA awarding our organizations with construction funds to build a landing spot for growing life sciences companies. No EDA awards were granted in the metropolitan area during the initial round of funding in 2020. Determined to succeed and armed with data supporting a strong business case, at the beginning of 2021, the team submitted a second application.

In early July 2021, the application was fully awarded thanks to the EDA powering through a very large stack of applications in record time. NOLABA/The Beach partnership is proud to be the first to step up and proactively address this gap in what could be a more thriving local bio economy. Not only will actions such as these promote a future thriving industry and create the potential for a cluster of STEM businesses operating at The Beach, but they can also help address our state’s “braindrain” issue by providing a place for some of our most brilliant entrepreneurs to thrive and grow their companies and jobs.

COMMUNITY ECONOMIC DEVELOPMENT FUND

Too many entrepreneurs and founders of next-generation New Orleans companies struggle with not being connected to high-net worth networks that fund startups and too many entrepreneurs of color do not have the access to financing and capital as others enjoy. To solve for this NOLABA is creating its own community economic development fund with the help of the Federal government.

In October 2021, the U.S. Economic Development Administration (EDA) awarded NOLABA a \$400K “Build to Scale” grant for the structuring, management, and marketing of a community economic development fund that will align with NOLABA’s mission of promoting equitable economic growth in New Orleans and beyond.



NEW ORLEANS BIODISTRICT

As the official economic development organization for the City of New Orleans, NOLABA works year-round as the administrative and fiscal agent for the New Orleans BioDistrict. Working with board chair (Andy Kopplin of the Greater New Orleans Foundation) and additional commissioners during public meetings, NOLABA provides insight and guidance to help ensure that any planning and strategic initiatives designed by the BioDistrict are aligned with real-time needs of both the burgeoning local bio industry and the community that is affected by proposed actions. NOLABA also provides financial and administrative services to the Bio District, ensuring its successful operation.



LOUISIANA BIO

This past year as a board member of Louisiana BIO, a state, chapter of the national Biotechnology Innovation Organization (BIO), NOLABA advocated for the formation of the Louisiana State Legislature's first STEM Innovation Caucus. Chaired by Representative Matthew Willard (D- District 97) alongside Vice-Chair Representative Thomas Pressly (R- District 6), the caucus successfully authored and passed three bills to support the growth of Louisiana's STEM industry.



ICSC RETAIL CONFERENCE



In May 2022, in partnership with the Downtown Development District (DDD), NOLABA helped represent the city and its retail development opportunities at the 2022 ICSC tradeshow in Las Vegas. ICSC is the member organization for industry advancement, and the group promotes marketplaces and spaces where people shop, dine, work, play, and gather as foundational and vital ingredients of communities and economies.

NOLABA partnered with the Downtown Development District to host visitors in our booth on the convention floor and hosted a New Orleans-themed reception during the convention, which served as a place for business development discussion to continue beyond the convention floor. Follow-up work included sharing leads between the DDD and NOLABA, and connecting retail development opportunities to City Council offices that expressed a need for increased retail development to NOLABA.

NOLABA has led the New Orleans ICSC retail delegation since early in the organization's history.



MPS WORLD SUMMIT

NOLABA partnered with a consortium of New Orleans partners and welcomed the Microphysiological Systems (MPS) World Summit to New Orleans May 30 – June 3, 2022. This effort was a collaboration of 40 organizations chaired by thought leaders from Johns Hopkins University, the Wyss Institute of Harvard University, and the US Food and Drug Administration (FDA) and led in part by two local New Orleans homegrown biotech companies, AxoSim and Obatala Sciences. Other local partners involved are: The New Orleans Business Alliance (NOLABA), New Orleans & Co, Tulane University, LSU Health, GNO, Inc., and Baker Donelson.

The MPS World Summit brought together a global audience, including institutions (government, health foundations, charities), the academic research community (universities, research institutes), environmental and human toxicity researchers, the pharmaceutical and other industries (cosmetics, chemical, and food industries), medical centers and practitioners, patient associations, and policymakers and testing centers – in a series of global conferences to create a roadmap for MPS technologies.

The first-ever MPS World Summit in New Orleans brought over 500 global leaders in the health research community.



BIO INTERNATIONAL CONVENTION



In June 2022 and in partnership with the Baton Rouge Area Chamber, Baton Rouge Health District, Louisiana Economic Development, LSU Health New Orleans, Pennington Biomedical Research Center, and Tulane University NOLABA hosted a New Orleans-themed reception at the international BIO convention in San Diego, California.

Louisiana's research institutions and economic development organizations conducted over 150 meetings with potential investors, research collaborators, private companies, and more, in an effort to build business for local Louisiana bio industry partners and advertise to the world's bio community that Baton Rouge and New Orleans have their own bio economies that are ripe for partnership and investment.



LOUISIANA TRADE MISSION TO ISRAEL



NOLABA was represented on the Bio/Healthcare/Medicine Track of the 2022 Business Trade Mission to Israel in July 2022. This was the first time that the Jewish Federation of Greater New Orleans created a business-focused mission to complement its regular cultural missions. Between Tel Aviv and other cities in Israel, the group met with leaders from both the private and public sectors in one of the planet's leading bio economies and toured Israel's renowned healthcare institutions, startup incubators, and business accelerators.

Follow-up work for NOLABA continued into the Fall of 2022 by way of international virtual meetings aimed at attracting a pipeline of Israeli startups to consider New Orleans as the landing pad of choice for U.S.-bound companies.

Impact

- Earned **\$1.4M** investment to build wet lab facilities in New Orleans
- Earned **\$400K** investment to create a Community Economic Development Fund
- Worked with regional partners to apply for the **2022 Bio Build Back Better Regional Challenge grant** and produce a Louisiana reception at the 2022 BIO Convention
- Sponsored the first **MPS Society Summit in 2022** that attracted **500** international attendees to New Orleans
- Partnered with DDD to produce and staff the New Orleans booth & reception at the **2022 ICSC Convention**
- Partnered with Louisiana BIO to host the **Louisiana Legislature's STEM Innovation Caucus** meetings ahead of state legislative sessions and provide data year-round for educational purposes to Caucus members

SMALL BUSINESS GROWTH



OVERVIEW

From its inception, the InvestNOLA initiative has fostered \$129M in contract opportunities and \$25M in capital awarded to entrepreneurs of color, which has created more than 625 jobs.

SUPPORT FOR ENTREPRENEURS IN A POST-PANDEMIC WORLD:

When our local small businesses suffer, the entire city feels it. As the lifeblood of our local economy, NOLABA's small business team concentrates its efforts on implementing solutions that fill gaps in service and available resources. These gaps have long created barriers to growth for local businesses, especially entities that are historically disadvantaged and domiciled in marginalized communities.

NOLABA developed a custom suite of online tools designed to help business owners find available business assistance and resources; gain access to pertinent business and publicly sourced data, locate local opportunities for procurement contracts.

KEY PROJECTS & INITIATIVES



InvestNOLA (High Growth Accelerator)



In 2019 NOLABA launched InvestNOLA, its signature small business program. The initiative directly addresses a gap in assistance for high-growth businesses owned by people of color, a business demographic that has been stagnant for decades as a result of systemic barriers to growth. As part of the national small business accelerator, Ascend, sponsored by JPMorgan Chase, InvestNOLA boasts a built ecosystem of resources designed to connect companies with \$1M+ in annual revenue to:

- (1) Advanced management education
- (2) Procurement contract opportunities
- (3) Growth capital
- (4) Mentorship
- (5) Networking opportunities with industry leaders

Working with local universities, successful business leaders, industry experts and business coaches, InvestNOLA conducts a cohort-based education program utilizing a highly customized curriculum that introduces participants to more optimized and innovative methods of growth.

The program hosts a collaborative group of local and statewide procurement professionals from private and public sector corporations and agencies, in addition to local anchor institutions. The group focuses on increasing procurement opportunities for minority-owned small businesses.



The InvestNOLA Growth Capital Consortium rounds out the final component of the program – access to capital. Two local community development financial institutions (CDFI's) and a national, online bank comprises the consortium. The leaders of these financial organizations are committed to finding innovative solutions to fund the growth aspirations of the InvestNOLA participating businesses.

ENTREPRENEURS OF COLOR FUND



LISC

Solidifying a national partnership with the Local Initiatives Support Corporation (LISC), NOLABA sought and obtained access for the two InvestNOLA CDFI's (Newcorp, Inc. and Trufund Financial) to the \$350M+ National Entrepreneurs of Color fund (EOCF), managed by LISC, with investment support from the JPMChase Foundation. The EOCF is designed to not only get much-needed capital directly into the hands of business owners of color, but to also provide critical support such as coaching, operational guidance and training for CDFI's. Additionally, the EOCF purchases participations in previously originated minority business loans from designated CDFI partners to free up capital for additional lending to entrepreneurs of color.

In addition to garnering access to this national loan fund which substantially increases available capital for business owners of color, NOLABA received a \$500K grant to increase capacity in the CDFI's and to fund continued success of the InvestNOLA programming.

The EOCF helps entrepreneurs of color start, sustain, and grow their businesses. Too often, African American and Latino businesses run into obstacles raising money and struggle to secure loans or to come up with sufficient working capital to fund their ideas. They have been underrepresented among enterprises that grow using external financing (financing through household savings, social networks, or bank financing), and they have fewer opportunities to build businesses with a scale-based competitive advantage. The announcement of the EOCF came just as the Essence Festival returned to the city of New Orleans for the first time in two years, bringing millions of people to the city. Essence Festival's historic focus on empowering people and businesses of color aligned with the EOCF's commitment to helping break down systemic barriers that have historically limited the growth of minority businesses.

"The Entrepreneurs of Color Fund will nurture a diverse landscape of small businesses that reflect New Orleans' rich culture and history. The EOCF can help bridge capital gaps that constrain growth for minority owners and, in the process, support wealth-building for Black and Brown families, job creation throughout the city, and a more equitable local economy, where everyone has the chance to succeed."

Steve Hall, Vice President with the Local Initiatives Support Corporation

MASTERCARD PARTNERSHIP

Small Business Roundtables & Digital Doors Small Business Series



As the official economic development organization for New Orleans, NOLABA is responsible for the well-being and growth of all businesses in the city. However, the need remains dire for Black-owned companies - which represent 39% of all small businesses in the city, yet, shockingly, only receive 2% of annual business receipts. In New Orleans, as for most of the nation, the biggest impediment to growth for African American entrepreneurs is CAPITAL. And right behind that is the digital divide.

Mastercard recognizes the many challenges Black-owned businesses face every day, and in response, selected New Orleans amongst seven urban cities to focus investments and diverse programming designed to directly impact African American business owners. Given this alignment of values, NOLABA joined forces with Mastercard in 2022 to host several roundtable discussions with select small business owners and launch a new co-branded Small Business Series, Training Digital Doors, in partnership with Mastercard. The series brought in national and local experts to conduct weekly seminars with a customized curriculum addressing the most pressing needs for local small business owners through guidance, tools, and training.

Additionally, NOLABA and Mastercard were proud to launch the co-branded Mastercard Digital Doors website to bring a suite of accessible resources and education to help small business owners digitally transform and open their Digital Doors. Together, we are working to get all New Orleans entrepreneurs online, protect their businesses, and ensure they have the right tools they need to succeed and grow in today's online climate.



Through this impactful partnership, Mastercard and NOLABA continue to provide diverse programming for small businesses across New Orleans, increasing access to the digital economy, improving financial literacy, supporting HBCU's and collaborating with City leaders, utilizing data to drive inclusive economic growth.

HOMEGROWN HOLIDAYS





In 2021, NOLABA, in partnership with Mastercard, launched Homegrown Holidays, a new holiday shopping campaign supporting retail businesses across seven disinvested New Orleans neighborhoods where NOLABA is concentrating efforts to increase economic development: Algiers, East New Orleans, Gentilly, Gert Town/Hollygrove, Lower 9th Ward, and Tremé.

With a combined 1,000+ small businesses, these communities are the primary focus of NOLABA's Resilient Corridors Initiative - a joint program with the City of New Orleans to advance commercial revitalization efforts through direct funding and technical support for the businesses, neighborhood organizations and business associations, whose work supports commercial development.

At the time of the campaign's launch, many of these businesses continued to struggle from the economic effects of the COVID-19 pandemic and the impacts of Hurricane Ida, which created even more setbacks for them. Homegrown Holidays attempted to counterbalance those impacts by encouraging residents in the designated neighborhoods and throughout the city to invest in their neighborhood retailers, restaurants and personal service providers between Black Friday and New Year's Eve by offering a \$200 gift card incentive.

The Homegrown Holidays campaign not only showed a spike in holiday purchasing activity for local businesses in the affected communities, but continued to build momentum for the city's economy into the Mardi Gras and Festival seasons beginning in the first quarter of 2022.

Following the success of the inaugural campaign and overwhelming response from participating business owners, NOLABA decided to re-launch the initiative for a second year on Black Friday 2022.

"Because of the COVID-19 pandemic, we experienced a definite decrease in sales, but we are so grateful for the marketing efforts through the Homegrown Holidays campaign that helped us see an increase in sales this holiday season."

– Trinise Prosper, Owner of Heavenly Sweets Bakery

Impact

- InvestNOLA programming facilitated **\$50M+** in small business contract opportunities and **\$3M+** in capital for small businesses in 2022
- Awarded a **\$500K** grant from LISC to commence the InvestNOLA executive education construction cohort and build capacity in local CDFI collaborative partnership
- Obtained access to **\$350M+** National Entrepreneurs of Color Fund for 2 local CDFI's, leveraging their lending capacity
- Hosted a Procurement Peer Council of **15+** anchor institutions and both private and public sector companies, driving increases in contract opportunities for local BIPOC-owned businesses
- Established a partnership with Mastercard®, cultivating for a **\$300K** grant supporting small business programming
- Awarded **\$500K** federal (Dept of the Treasury) SSBCI capital investment from the state of Louisiana to provide patient debt capital for local BIPOC businesses

STRATEGIC NEIGHBORHOOD DEVELOPMENT

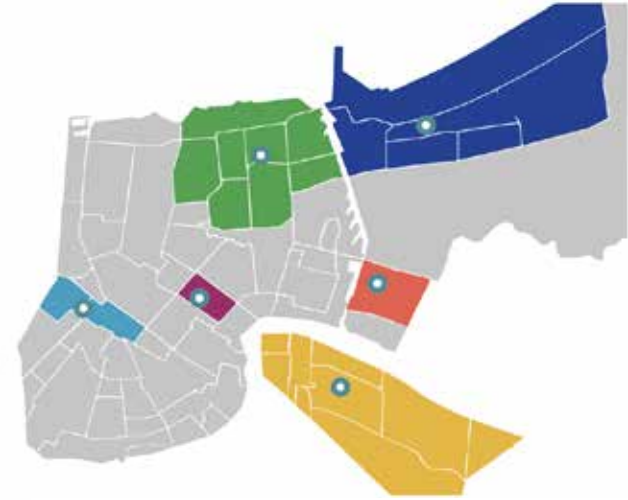


OVERVIEW

NOLABA has always recognized that the work of economic development in the city cannot be based solely in the Central Business District - a harsh reality that was further proved during the COVID-19 pandemic. New Orleans is a beautiful melting pot of neighborhoods, each with their own unique needs and cultural identity, and there is no one-size-fits-all solution to meeting their needs.

Where We Focus

- Tremé: Claiborne Corridor Cultural Innovation District
- Algiers
- New Orleans East
- Lower 9th Ward
- Gert Town & Hollygrove
- Gentilly



Through our Strategic Neighborhood Development and team, NOLABA builds and supports community-led economic development organizations and implements programs to accelerate economic growth and higher quality of life within specific commercial corridors. Current strategic neighborhoods that have endured historic disinvestment, include: Algiers, Gentilly, Gert Town / Hollygrove, Lower 9th Ward, New Orleans East, Tremé. These critical corridors serve as the foundation for the unique culture of New Orleans yet have been slowest to recover in the wake of Hurricane Katrina.

NOLABA has significantly increased its levels of support and commitment to businesses and residents in these neighborhoods through new local and national partnerships and the launch of several major projects and community-focused initiatives. As a result, many local, small businesses withstood the pressures of the COVID-19 pandemic and continue to thrive today.

Resilient Corridors Initiative (RCI)

Demographics

Businesses currently located in with plans to expand
Algiers, Gentilly, Gert Town, Hollygrove, Lower 9th Ward,
New Orleans East, Tremé

80% BIPOC-owned, 70% female-owned

KEY PROJECTS & INITIATIVES

RESILIENT CORRIDORS INITIATIVE



In the height of the COVID-19 pandemic, New Orleans was the third most COVID-19 exposed metro area in the country, outside of Las Vegas and Orlando, due to its reliance on hospitality/leisure spending. Within New Orleans, key communities that were once thriving or emerging entrepreneurial hubs, after years of disinvestment and natural disasters, now struggle to regain footing as we enter the post-pandemic world. To address the record economic fallout while supporting the entrepreneurial community, NOLABA and the City of New Orleans launched a \$250K pilot program to harvest businesses and commercial corridors within Algiers, Gentilly, Gert Town / Hollygrove, Lower 9th Ward, New Orleans East, Tremé.

The program provided small seed funding and technical assistance to help implement strategies to sustain their presence through this period of economic downturn. During the pilot, **NOLABA selected 40 small businesses located in those impact neighborhoods**. Pilot program **participants received a \$5,000 mini-grant** to support immediate/emergency business operations, customized professional technical services from a cadre of diverse experts plus practitioners in business planning, mentorship, and access to capital.

NOLABA and partners have worked together to implement Phase II of the Resilient

Corridor Initiative (RCI): The RCI Phase II program is designed to help small businesses located within one of NOLABA's seven data-based selected impact neighborhoods to expand their business knowledge, develop growth/pivot strategies and provide technical assistance in multiple areas such as finance, and marketing. NOLABA is working with selected small businesses in various industries to connect them with industry experts, mentors, investors, and peers who can help accelerate growth, increase sustainability, and build the tools and connections needed to succeed and seek.

- Data Tools
- Technology to support pivoting business models
- Cross-sector business collaboration to enter new markets
- Real estate considerations/strategies to expand and scale businesses
- Participate in quarterly capacity-building webinars and networking events

NOLABA host quarterly capacity building webinars + networking events for RCI businesses.



CITY OF NEW ORLEANS

Media Highlights

The collage features four distinct media items:

- Top Left:** A Facebook-style post titled "Program Will Support Small Businesses in Hard-Hit N.O. Neighborhoods" with a cityscape image and a green circular logo.
- Top Right:** A screenshot of a Gambit newspaper article titled "With community at the forefront, New Orleans Business Alliance is leading the way toward economic recovery, one neighborhood at a time".
- Bottom Left:** A news article snippet titled "New Orleans Business Alliance Receives \$400K EDA Sprint Challenge Grant to Support Implementation of Resilient Corridor Initiative".
- Bottom Right:** A webpage titled "NOELA Services" featuring a vibrant landscape illustration with palm trees and a winding path.

Impact

\$400K amount of grant funding/support given to businesses in historically disadvantaged neighborhoods

40 number of additional BIPOC-owned small businesses supported in 2022 through the implementation RCI Phase II

"I am honored to be a recipient of this support from NOLABA! When I decided on the East as my business' home it was important for me to add to the economic growth of the community and support the community in any way possible. It's refreshing to see that NOLABA has the same mission and sees the added value of my business in the New Orleans East neighborhood."

– **Stephanie Chambliss, Owner of PJ's New Orleans East**

"This program has provided my company with the opportunity to expand supportive resources to small businesses throughout the City of New Orleans. We have the pleasure to work with amazing clients and bridge our current services while simultaneously rethinking our creative process around cyber operation."

– **Quest Moffat, Block Knowledge**

Homegrown Holidays

Demographics

- As a continuation of our Resilient Corridors Initiative(RCI) work, NOLABA created a new marketing effort to drive additional exposure for businesses in the RCI neighborhoods during the holiday shopping season called Homegrown Holidays.

Partner Testimonials

"When people shop local, eat local, and spend local, they keep money where it belongs - right here in our local economy. Thank you to NOLABA for helping people to invest in entrepreneurship and nurturing a sense of community for our neighborhoods and small businesses." – **DJ Johnson, Owner of Baldwin & Co. Coffee + Bookstore**

Earned Media



Today in New Orleans:

- Gallery Talk at the New Orleans Museum of Arts (11:00-12:00)
- United States Naval Academy at Bonde's Branch Library (12:30-1:00)
- Tulane University Women's Volleyball at University of Central Florida (12:00-2:00)

From my feedbook:

- At the New Orleans Jazz Museum's Impresarios Gala, you now will get the opportunity to buy a key to their exclusive Adler's Treasure chest for the chance to win a Basma & Mercedes Classroom watch! You can buy tickets now. [Click! New Orleans Jazz Museum via Instagram](#)
- New Orleans Business Alliance's **Homegrown Holidays** campaign will be kicking off this Friday! Those who shop at one of the 50 participating businesses will be entered to win a \$200 cash prize. [Click! New Orleans Business Alliance via Facebook](#)
- **Bike Nights at City Park** will begin next Tuesday! Go on an LED-lit bike tour from 7:00-9:00pm which will be available each Tuesday night. [Click! New Orleans City Park via Facebook](#)

You're officially in the loop for today. For you all tomorrow for another update!

— Shannon Dewary

Have a news tip or suggestion for an upcoming New Orleans Daily? Contact me at news@nola.com

Get more local news delivered straight to your inbox. [Sign up for our Daily, Weekly and Alerts.](#)

New Orleans small businesses reflect on Black Friday traffic and give shoppers a chance to win \$200

WVBC 1230 AM

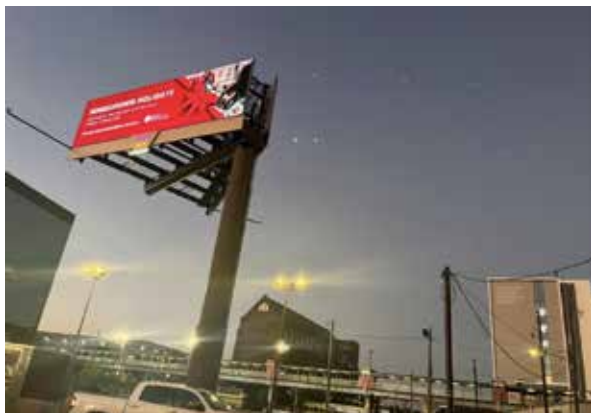
It pays to shop locally in New Orleans

These also shop at one of the 50 participating businesses across some high-traffic, downtown New Orleans neighborhoods, there's a chance to win a \$200 cash prize!

WVBC News 1230 AM

These also shop at one of the 50 participating businesses across some high-traffic, downtown New Orleans neighborhoods, there's a chance to win a \$200 cash prize!

Paid Media



Impact

\$10K of marketing support provided to participating businesses

100 total number of participating businesses over two years

NEW ORLEANS EAST PUBLIC ART PROJECT



Public Art in New Orleans East: Altering the Perception of a Vital Corridor through Art and Engagement

In partnership with the City's Office of Cultural Economy and the Arts Council New Orleans, NOLABA was awarded **\$75K** through the NEA: Our Town grant to support public art and creative placemaking projects in New Orleans East. This represents one of 63 grants awarded nationwide to support projects that integrate arts, culture, and design activities into efforts that strengthen communities by advancing local economic, physical, and/or social outcomes, ultimately laying the groundwork for sustainable systems change.

NEA funds will support a range of community engagement activities to guide the design and creation of new public art investments in Joe Brown Park and along commercial corridors in the East. Our team is proud to be part of the collaborative bringing this powerful visual art to New Orleans East, a core focus neighborhood of our SND strategy.



YOUTH-DRIVEN ART MURALS IN JOE BROWN PARK



As a small business owner navigating the day-to-day uncertainties COVID-19 continues to have on operations, the resources New Orleans Business Alliance provides are quite impactful to our efforts to remain a viable commercial development during the economic period. I believe the intentionality and the leadership of the Resiliency Initiative will have a lasting equitable impact on the reinvestment of disparaged communities in Orleans Parish."

- Jon Renthrope, Founder & CEO of Cajun Fire Brewing Company

In March 2022, NOLABA, Arts New Orleans, and New Orleans East community partners celebrated the completion of the first phase of the New Orleans East Public Art Project with the unveiling of a series of youth-driven murals at Joe W. Brown Park. Over one hundred community members, project partners, and special guests attended the public unveiling event, which featured a second line parade to each of the murals located at various points throughout the park.

NOLABA's Strategic Neighborhood Development (SND) team met with more than 60 neighbors and stakeholders in New Orleans East at the onset of the project to identify and discuss the most pressing needs and priorities in the community, which included:

- 1.) Transportation, Way Making and Connectivity
- 2.) Business Attraction for Economic Development and Quality of Life
- 3.) Narrative Correction and Improving How the Community is Perceived; and
- 4.) Place Making, Public Art and Establishing New Orleans East as a Destination.

From November through February, 24 talented youth artists in Arts New Orleans' Young Artist Movement (YAM) program worked closely alongside five professional mentors (all New Orleans East residents/stakeholders), including Journey Allen, Jamar Pierre, Courtney "Ceaux" Buckley, Ceci Givens, and Wendo Brunoir, on the creation and implementation of this mural series.





Through a partnership with NOVAC, youth participants documented the process of making each of the four murals in this video.

MURAL #1



Location: East New Orleans Regional Library on the wall facing Read Blvd Professional

Artist Mentor: Journey Allen

Youth Artists: Derek, Aliyah

This vibrant mural features two inviting towers of books in the middle ground with the foreground highlighting three young readers. Entitled "Colors of Our Culture," this piece shows three children reading books where various aspects of New Orleans culture appear to leap from the pages and enter into real life. This mural speaks not only to the importance of reading but the way that reading also preserves culture as the writings of our history can be passed down for many generations to come. Furthermore, this piece is valuable to the New Orleans East project because it ties the area to the historical and cultural landscape of New Orleans by way of the items that emerge from the books while also referencing the important role that the East plays in New Orleans' preservation of wildlife and natural landscapes.

MURAL #2



Location: Tennis Center

Artist Mentor: Jamar Pierre

Youth Artists: Gabriella, Oliver M., Andria

This mural represents nature and our cultural connection to our landscape and food. The mural depicts a serene natural setting, inspired by the artists' tour of the Audubon Nature Institute. Culture is represented through the musical notes and the food we eat that comes from the waterways in the East and the lakes, rivers, and marsh. The theme of community is represented by the family in the boat that is anchored to the land.

MURAL #3



Location: **Pool building entrance**

Artist Mentor: **Ceci Givens**

Youth Artists: **Aaran, Miya M., Nia J.**

This mural represents the continual flow of inspiration, like water, that comes from every corner of the East. It also depicts several inspirational New Orleans East community members and advocates who fight for a better quality of life for residents of the East of all ages, ethnicities, and backgrounds.

MURAL #4



Location: **NORDC Recreation Center**

Artist Mentor: **Wendo Brunoir**

Youth Artists: **Tyrenn, Twitchy**

This mural represents resilience and the capacity of New Orleans East to recover from the many difficulties it has faced. The abstract design is based on sedimentary rock formations, which represent layers of history and change. Each color represents different memories and experiences that collectively contribute to the ever-changing landscape and transformation of the area. The visual analogy of sedimentary rocks conveys a sense of history and importance for residents. The mural is a symbol of the strength of the East and its ability to withstand adversity and the capability to build upon itself rather than deteriorate.

FUTURE PROJECTS:

In addition to the new youth murals in Joe W. Brown Park, NOLABA, Arts New Orleans and their partners are working toward several other exciting art interventions in New Orleans East in 2022/2023, including:

- **Sculpture Commissions At Key Interstate Exits** - A series of three sculptural commissions at Crowder, Read, and Bullard that will serve as gateways to the East, welcoming visitors and residents in a way that captures its rich cultural identity.
- **Sculpture Commissions on Lake Forest Blvd** - Sculpture projects located at the intersections of Read and Wright with the goal of enhancing transportation, way making, and connectivity in an area that's central to economic, social, and cultural activity.

In April 2022, NOLABA officially kicked off Phase II of the New Orleans East Public Art Project with a Sculpture Design Charrette community meeting. 30+ residents and business leaders attended to meet the selected artists – Sheleen Jones, Martin Payton, John Barnes and Rontherin Ratliff – and provide feedback on each of the proposed sculpture pieces.

As part of NOLABA's ongoing efforts to focus more resources and economic development activities in the East, it is also in the process of engaging with community stakeholders to certify and install the New Orleans East community as one of those under the Louisiana Economic Development's (LED) Louisiana Development Ready Communities (LDRC) Program. The LDRC program, which was officially launched in 2011, encourages and supports selected Louisiana communities to become development-ready, competitive, and "open for business" by creating and implementing a strategic community and economic development plan.



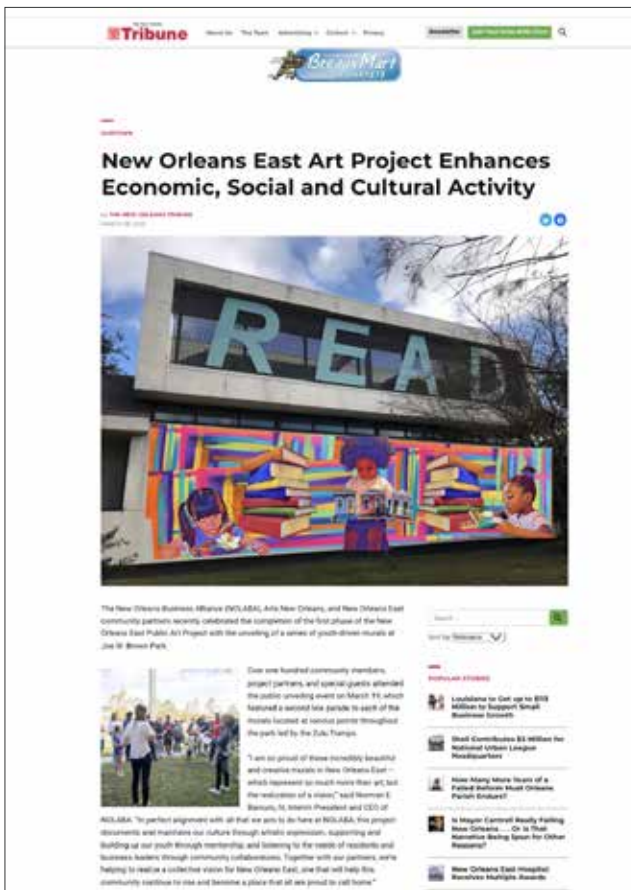
“The mural project has a tremendous beautification impact in the New Orleans East community,” Wall said. “The meaningful art has a beauty of its own, in expressions of the cultural diversity of not only our community, but also representative of the cultural heritage of the city of New Orleans.”

—Tangee Wall, President of New Orleans East Matters Coalition

“When you start engaging people and beautifying spaces in a way that reflects them and their culture, naturally other people want to know what’s happening and will gravitate towards that,” she said. “I think that having those artworks placed around, it shows that community is valued out here in the East, and that they’re investing in people.”

— Journey Allen, Artist

Media Highlights



Impact

\$450K leveraged to support this and other public art and creative placemaking projects in strategic neighborhoods

35 paid apprenticeships provided to opportunity youth to install murals

Impact

- Earned **\$100K** from LED to support ongoing Community Building & Engagement
- Provided **250+** hours of capacity building and technical assistance to Economic Development Districts, Merchant and Business Associations and Main Street agencies, leveraging over **\$600K** to support community-led efforts, including the establishment of **5** new merchant and business associations
- Invested **\$100K+** in community-led projects that advance commercial revitalization efforts and build economic development capacity within the seven targeted neighborhoods
- Earned a **\$400K** grant from the EDA to implement a 2nd cohort of the Resilient Corridors Initiative to support the implementation of business growth strategies for an additional **40** BIPOC-owned small businesses
- In partnership with Arts New Orleans, leveraged over **\$450K** to support public art and creative placemaking projects in New Orleans East, Algiers, Gentilly, and Lower 9th Ward
- Provided paid apprenticeships to **35** opportunity youth to install a series of youth-driven murals throughout our impact neighborhoods
- Supported **24** Marketplace Pop-up Events as a strategy for boosting the economy, attracting visitors and promoting community pride within our focus neighborhoods

Yielded **\$500K+** in revenue growth for small businesses located within our focus areas while attracting **1,500+** new visitors

TALENT SOLUTIONS



OVERVIEW

Talent continues to be recognized as a driver for economic development because of its contribution to business recruiting innovation and entrepreneurship. Our goal at NOLABA is to develop a holistic approach to prepare and attract highly skilled workers, retain talent across industries, and connect candidates to economic opportunities through powerful partnerships.

NOLABA seeks to create talent pipelines for businesses of all sizes. Throughout 2021 and 2022, the Talent Team continued to provide a suite of talent solutions to meet the unique needs of local leaders, employers, service providers, and job candidates. Our talent solutions focus directly on:



Opportunity Youth



Employer Engagement



Financial & Asset Building Strategies



Professional Development



Professional Development Opportunities



Adult Job Candidates

KEY PROJECTS & INITIATIVES

ADVANCINGCITIES INITIATIVE

An Inclusive Water Cluster Powered by New Orleanians

*Advancing*Cities

JPMORGAN
CHASE & CO.

As one of a select few winning cities chosen by JPMorgan Chase for its **Advancing**Cities Challenge, New Orleans is making a historic investment into blue-green infrastructure, providing pathways to new career opportunities for residents and contract opportunities for local small businesses.

NOLBA is working closely with the City of New Orleans and its various partners to oversee and implement this major \$5M philanthropic investment from JPMorgan Chase to ensure the resiliency and success of New Orleans neighborhoods and for those who call them home. This project is not only changing the ways in which we live with water, but also serving as a launching point for further investments in resiliency and sustainability in the face of climate change and economic downturn due to COVID-19.



OVERVIEW

\$5 MILLION

–
grant funding received to increase opportunities for New Orleans residents & small businesses

150

–
number of U.S. cities that applied for the AdvancingCities grant at the time of announcement

7

–
number of winning cities selected for AdvancingCities program at the time New Orleans announcement was made

11

–
local partners who make up collaborative working toward a more resilient and inclusive future

The **AdvancingCities** New Orleans grant program includes robust workforce training that prepares high school youth, opportunity youth, and adults who are people of color and people with low incomes for high-wage jobs in the city's growing water management sector. It will also include support for small businesses, with a goal of enabling local firms, particularly those owned by people of color, to benefit from procurement opportunities in the water management sector and beyond.

SUBGRANTEES & PROJECT PARTNERS INCLUDE:



Impact

400

individuals enrolled

150

youth placed into apprenticeships

300

individuals completing the training program

200

youth & adults placed into full-time employment earning local living wage or more

300

individuals earning credentials, certifications, or licensure

85

employers engaged

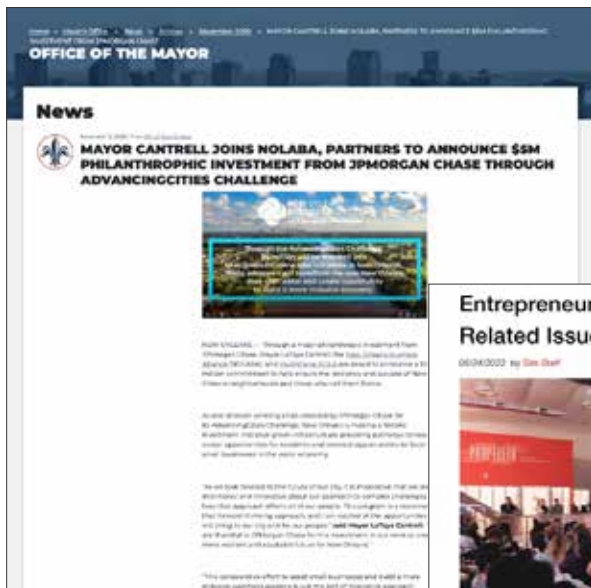
AdvancingCities Initiative

Partner Testimonials

This is an opportunity to build a new and more equitable economy in Louisiana - a blue-green industry that employs and benefits all New Orleanians. This effort will tackle very complex challenges - urban water management and income inequality. To deal with these difficult issues, New Orleans is proposing smart, innovative solutions. And that's why this collaborative is a winner of the AdvancingCities Challenge, a competitive process that fielded 150 proposals from 35 states.

– Katie LeGardeur, Managing Director/Market Leader for JPMorgan Chase in New Orleans

Media Highlights



HBCU STUDENT PROSPERITY PROJECT

Financial Capacity for Hard-Working Young People



In 2022, NOLABA was proud to announce the launch of a new matched savings account program for college students enrolled at Historically Black Colleges and Universities (HBCUs) in New Orleans through a partnership with the United Way of Southeast Louisiana's IDA Project.

According to 2020 ALICE (Asset Limited, Income, Constrained Employed) Report data, New Orleans has shown continued increases in the number of households that do not earn enough to afford even basic necessities. ALICE households earn too much to qualify as "poor" and often struggle to find the additional support or resources needed to make ends meet. Students in these families often work as cashiers, office clerks, servers, or in a related low-paying job to help support their family and put themselves through college. And although these positions are vital to New Orleans' economy, they do not provide adequate wages to cover the basics of housing, child care, food, transportation, healthcare, etc., for college-aged students, setting them up for financial deficits post-graduation. These students often rely on multiple sources of financial support, such as financial aid, student loans, and credit cards, to cover living and other expenses relative to their education; with many reporting they live paycheck to paycheck and lack general knowledge and understanding of how to save.

In the coming year, NOLABA will work with financial advisers at Xavier University of Louisiana, Dillard University, and Southern University at New Orleans (SUNO) to identify 45 total students to participate in the HBCU Student Prosperity Project. Participating students will receive a 4:1 match on their savings from NOLABA toward their education, as well as credit counseling, financial education training, and asset-specific training through a series of classes hosted by the United Way. While in the program, NOLABA will also introduce students to our 504ward initiative to connect them with other local young professionals and employers to set them on pathways to personal and financial success post-graduation and ensure more of our youth find good jobs allowing them to stay here in New Orleans and contribute to our local economy.

"HBCU's disproportionately enroll students who have substantial financial needs and limited access to additional financial resources. This HBCU Prosperity Project provides access to resources and tools that will allow our students to make sound financial decisions about credit usage, savings and investing their money."

– Kim Rugon, Vice-Chancellor of Institutional Advancement at SUNO

"Having programs in place like the HBCU Student Prosperity Project to support young people in our area with financial needs is vital in setting them up for long-term success. In addition to this critical financial training, they will be exposed to much-needed networking opportunities and connections that will greatly enhance their ability to find lucrative career paths."

– Dwanna Toney, Director of the Center for Career & Professional Development at Dillard University

Impact

\$200K amount of money/support provided to participating students and universities

HBCU Student Prosperity Project

Media Highlights



New Orleans Business Alliance, United Way & HBCU Partners Launch Matched Savings and Career Development Program for Local College Students

Today, the New Orleans Business Alliance (NOBA), joined other top of Southeast Louisiana (NOSELA) and representatives from several of the city's historically Black Colleges and Universities (HBCUs) to announce a new matched savings account and financial literacy-building program for students enrolled at Xavier University, Southern University at New Orleans (SU-NO), and Xavier University of Louisiana.

The "HBCU Student Prosperity Project" is a NOBA initiative in partnership with UNSELA's Individual Development Account (IDA) Project to provide financial capacity for hard-working entrepreneurs, tutors, and advisors attending HBCUs through a 1:1 match on their savings and connections to credit counseling, financial education, and career-specific training.

According to 2021 ALICE (Asset Limited, Income, Security/limited Employment) Report data, New Orleans has shown steady increases in the number of households that do not earn enough to afford even basic necessities. ALICE households earn above the Federal Poverty Line but not enough for additional supports or resources needed to make ends meet. Students in these families often work as cashiers, office clerks, servers, or in a related low-paying job to help support their family and pay themselves through college, often relying on multiple sources of financial support, such as financial aid, student loans, and credit cards. And while these professions are vital to the New Orleans economy, they do not provide adequate wages to cover the basic necessities of housing, child care, food, transportation, and healthcare, let alone living and other expenses related to education, setting many college students up for financial deficits and debt.

"We as business leaders have to start making our young talent also be creating more opportunities and among them with greater knowledge and understanding of their financial health so that once they graduate, they are ready and able to build businesses and careers right here in New Orleans," said NOBA's interim President and CEO, Marissa E. Bennett, IV. "NOBA is committed to working alongside United Way of Southeast Louisiana in providing resources for these students through the HBCU Student Prosperity Project, providing financial knowledge and funding—outfitting the next business leaders of New Orleans."

NOBA will work with financial advisors at SU-NO, SU-NO, and Xavier in the coming year to identify 400 students to participate in the "HBCU Student Prosperity Project" program with the goal of addressing wealth-building needs faced by local HBCU students not setting them on a path to prosperity in their adult lives. Each of the selected students will receive a 1:1 match on their savings toward their education from NOBA. Those that save \$500 will be matched with \$2,000 forwarded directly to their university, in addition to a series of free financial literacy and professional development classes hosted by UNSELA.

"Over 80% of households under the age of 25 don't earn enough to survive in New Orleans, which means we are missing out on opportunities to set our young people up for lifelong success," said Michael Williamson, UNSELA President and CEO. "Thanks to support from NOBA and our local HBCUs, we can begin to close the achievement and wealth gaps for these students and help them reimagine brighter, stronger futures."

While in the program, NOBA will also introduce students to its IDA-based initiative to connect them with other local young professionals and employers. Through these valuable industry connections, NOBA hopes to increase these students' chances of finding quality, high-paying jobs here in New Orleans and ultimately help to develop a more robust talent pipeline to ensure more of New Orleans' talented young people stay and contribute to our local economy after graduation.

To learn more about the "HBCU Student Prosperity Project," please email info@nola.com or visit www.nola.com.

Partner Testimonials

Over 80% of households under the age of 25 don't earn enough to survive in New Orleans, which means we are missing out on opportunities to set our young people up for lifelong success. Thanks to support from NOLABA and our local HBCUs, we can begin to close the achievement and wealth gaps for these students and help them reimagine brighter, stronger futures."

– Michael Williamson, President & CEO of United Way of Southeast Louisiana

OPPORTUNITY YOUTH INITIATIVE



In 2018, New Orleans Business Alliance was funded by Conrad N. Hilton Foundation Youth (OY) in Orleans Parish to design and implement a program for Opportunity Youth utilizing co-enrollment in the Public Workforce System (PWS). The PWS provided funding to support occupational skills training while the (2) Opportunity Youth providers (Operation Spark and Youth Empowerment Project) supported participants with wrap-around services to assist with barrier removal and retention in training.

Through the implementation of outcomes-based contracting model, the YDP demonstrated that results-based accountability could be embedded in organizations. The (2) providers were able to co-enroll youth in the public workforce system to expand their reach while leveraging private funds.

Through YDP (222) youth who were disconnected from work, school, and/or community benefited from the pilot project. OY developed transferable work-based skills training while developing social emotional competencies.

Youth Empowerment Project shared the following feedback; "The contract requirement of three touchpoints per month per participant was a positive contribution to our program. As a result, we adopted this standard program-wide (beyond just YDP participants). Additionally, the contract requirement for participants to open a bank account has led to a consistent relationship between YEP and IBERIABANK now First Horizon. Through this connection, a bank representative from First Horizon provides financial literacy training to each cohort of YEP Works participants."

Data CoP meetings were a unique opportunity to engage with other community partners. It was an opportunity to learn from organizational leaders and incorporate new ways of delivering services into the YDP. For example, Operation Spark provided the following feedback, "We learned to look at data differently and how to identify indirect touches that were not necessarily an anticipated outcome of the program."

During the project period of January 1, 2018, to December 31, 2021; the (2) OY providers achieved the following cumulative results:

- Enrolled **222** participants
- **45%** of those employed were retained for at least six months
- **48%** on-the-job training
- **0%** of enrollees returned to criminal legal system
- **44%** obtained employment z
- **48%** of individuals met a livable wage of \$15 or more

504WARD

The years following COVID were a time of maintenance and resiliency for the 504ward organization – which represents the young professionals arm of NOLABA. After reintroducing programming in 2021 with a single restaurant night and a holiday party, 504ward brought back three of its four signature events in 2022 on a slightly smaller scale. With an astounding response, showing not only how committed our partners are to our young professionals, the attendance illustrated how committed our young professionals are to growing and thriving here in the city of New Orleans.



504ward



“I remember coming back to the city after living away for 10 years and attending the Dine Around and then a 504ward dinner not long after Hurricane Katrina. I felt officially welcomed back home and had a network to tap into. Count me in! Hoping I can help our young tech professionals feel connected and valued in the city just as I did!”

– Sabrina Short, Founder & CEO of NOLAVATE Black



“I believe that the work that 504ward is doing is a huge service to people entering the workplace - creating opportunities for employers and those seeking jobs to meet in a social atmosphere. For many people, ‘entering the IT or professional workplace’ can be intimidating, and I really appreciate the effort that 504ward has taken to make this ‘challenge’ more fun and welcoming.’ I greatly enjoyed speaking with people in the industry at the last meeting and felt a strong sense of community. Even though there were people from a variety of organizations, industries, and experience levels: there was a clear shared goal of people here in New Orleans be successful.”

– Nicholas W. Simoneaux, Outreach Coordinator & Adjunct Instructor at Delgado Community College



AWARDS & ACCOMPLISHMENTS



ECONOMIC DEVELOPMENT AWARDS



2021

IEDC EXCELLENCE IN ECONOMIC DEVELOPMENT AWARDS

- **GOLD** (Digital Media category) - COVID-19 Economic Impact Dashboard
- **SILVER** (Entrepreneurship category) - InvestNOLA Fall Training Series
- **SILVER** (Special Event category) - Virtual Industry Site Tours
- **SILVER** (Resiliency, Recovery & Mitigation category) - Get Shift Done for NOLA
- **BRONZE** (Business Retention & Expansion Initiatives category) - New Orleans Health Innovators Challenge (NOLAHI)
- **BRONZE** (Multimedia/Video Promotion category) - *Advancing*Cities Video

2022

IEDC EXCELLENCE IN ECONOMIC DEVELOPMENT AWARDS

- **GOLD** (Economic Equity & Inclusion category) - Resilient Corridors Initiative
- **GOLD** (Multimedia/Video Promotion category) - Resilient Corridors Initiative Video
- **BRONZE** (Neighborhood Development Category) - Youth-Driven Art Murals Project



MARKETING AWARDS

2021



PUBLIC RELATIONS SOCIETY OF AMERICA FLEURISH AWARDS

- **SILVER** Anvil Award *highest industry honor* (Campaigns category),- Gig Economy Workers COVID Relief Fund
- **SILVER** Anvil Award *highest industry honor*(Campaigns category) - “Live from the Porch”
- Award of Excellence (Campaigns category) - InvestNOLA COVID Relief Loan Fund

2022



PUBLIC RELATIONS SOCIETY OF AMERICA FLEURISH AWARDS

- Award of Merit (Campaigns category) - Youth-Driven Art Murals Project

ORGANIZATION AWARDS

2021



2022





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Chief Administrative Officer
City of New Orleans

Jean-Guy "JC" Celestin

Principal
Une Belle Maison LLC

Andrea Chen

Board Vice Chair
Executive Director
Propeller: A Force for Social Innovation

Gregory Curtis

Human Resources Director
The Windsor Court Hotel

Norman E. Barnum, IV

President and CEO
New Orleans Business Alliance

Brian Keller

Senior Vice President and Chief Marketing Officer
Blue Cross and Blue Shield of Louisiana

Kim Boyle, Esq.

Board Secretary
Partner
Phelps Dunbar LLP

Steven Kennedy

President
REO, LLC

Thomas (Tom) Mabon

Board Treasurer
Senior Vice President and Business
Banking Group Manager
IBERIABANK

Noah Kressler, Esq.

Shareholder
Baker Donelson

Henry Coaxum

Immediate Past Board Chair
President
Coaxum Enterprises, Inc.

Amy Landry

Owner and CEO
Landry Corporate Training, LLC

Larissa Littleton-Steib

Chancellor
Delgado Community College

Ron Stone

Senior Corporate Relations Advisor
Shell USA, Inc.

Guy Williams

President and CEO
Gulf Coast Bank and Trust Company

Susan Talley, Esq.

Member
Stone Pigman

INVESTORS

\$1M+



**JPMORGAN
CHASE & CO.**

\$100,000 - \$999,999



LLSC



\$20,000 - \$99,000

**BAKER
DONELSON**



Baptist Community Ministries



CapitalOne

\$10,000 - \$19,000



verizon



\$5,000-\$9,999

- Baton Rouge Area Chamber
- Baton Rouge Health District
- New Orleans Bio Innovation Center
- Pennington Biomedical Research Foundation
- Phelps Dunbar
- Tito's Handmade Vodka
- Zehnder Communications

\$1,000 - \$4,999

- Alliance for Artificial Intelligence
- The Boeing Company
- Excella, Inc.
- United Way of Southeast Louisiana

FINANCIAL STATEMENTS

The true power of a public-private partnership is its ability to leverage public resources to attract additional private funding.

Since 2020, for the \$3M that the City of New Orleans' invested, NOLABA generated \$13M in matching dollars from other sectors.

2022 REVENUE & EXPENSES

Operational Revenue

National and Local Foundations	\$2,702,593
Corporate Investors	\$150,000
Other Revenue	\$1,169,257

**includes: Interest, fee for services, and miscellaneous revenue

TOTAL REVENUE	\$4,026,850
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Operational Expenses

Support Services	\$2,604,161
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**includes investor relations, marketing, financial management, administrative services, and operations

Talent & Workforce Development	\$642,484
Business Attraction & Retention	\$181,526
Small Business Growth	\$331,534
Strategic Neighborhood Development	\$448,518
Bio Innovation & Special Projects	\$285,934
Program Development	\$1,146,548

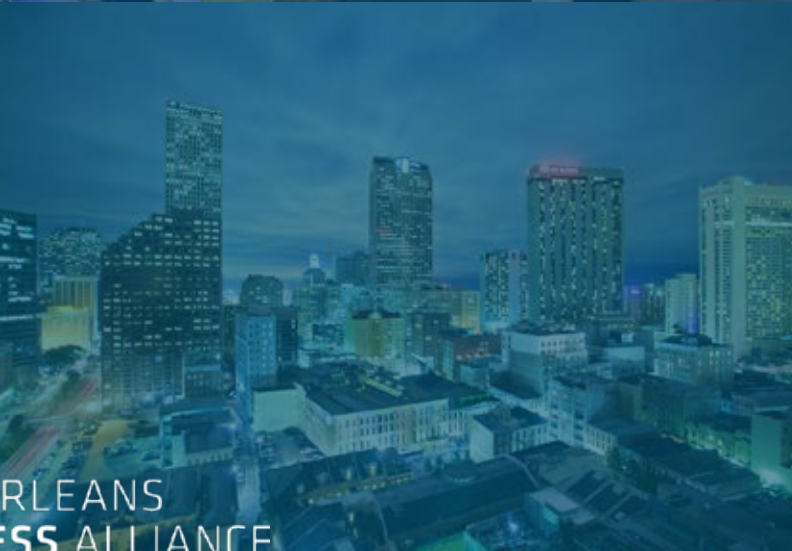
TOTAL EXPENSES	\$5,644,705
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*Please refer to audit report.

CONTACT US

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nolaba.org



**NEW ORLEANS
BUSINESS ALLIANCE**

CULTURE. EQUITY. PROSPERITY.

