

2023

IMPACT REPORT





During my nearly nine years with the New Orleans Business Alliance (NOLABA), the organization has persevered through several periods of transition and uncertainty, both internally and externally, through its unwavering commitment to community-focused economic development. 2023 represented another year of change and reflection as we underwent a national search to identify the best possible candidate to lead this critical work on behalf of NOLABA and the entire city of New Orleans.

We are the only non-profit, 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. But in order to do that job effectively, we first needed to look at the organization as a whole to determine what works and what doesn't – doubling down on what we do well.

Upon being named permanent president and CEO in December 2023, I was excited to embark on the task of re-structuring and re-aligning internally while ensuring we continued to evolve and elevate our award-winning programming in addition to seeking out new opportunities to support our local small business community and attract new companies to New Orleans.

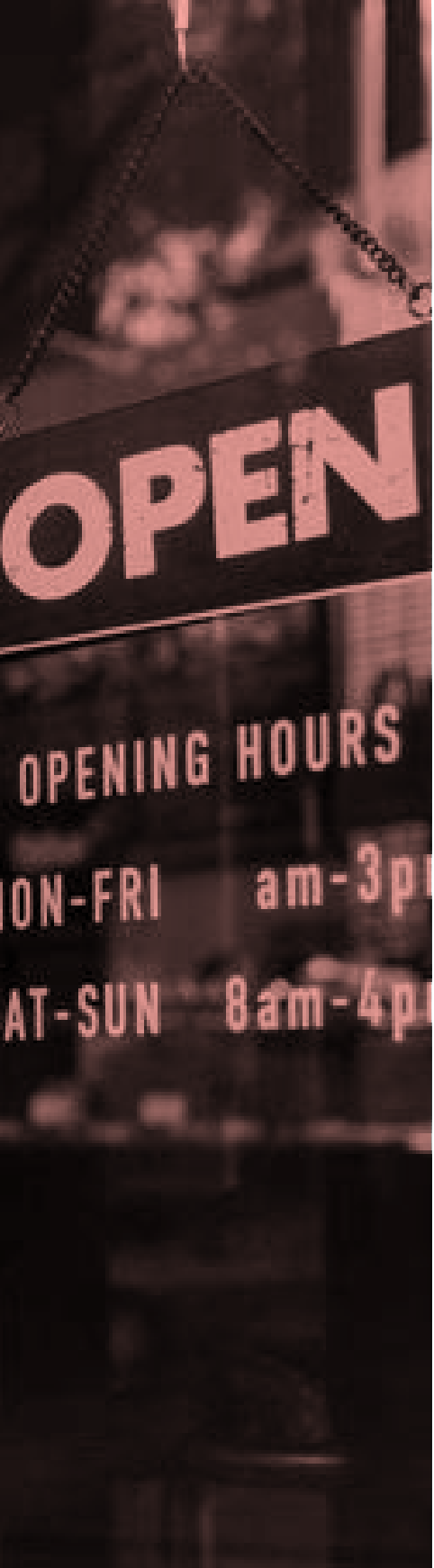
With the support of our partners, investors, and Board of Directors, NOLABA has accomplished several big wins for the city over this past year, including:

- Graduated nine small businesses from our InvestNOLA program
- Launched our third annual Homegrown Holidays campaign supporting 35+ neighborhood businesses
- Secured a competitive \$400K Delta Regional Authority grant to continue our AdvancingCities workforce initiative, which has created and retained 270 jobs in the blue-green industry since 2020

With InvestNOLA and RCI programming continuing in 2024, we further showcase our belief in the power of home-grown business development. We look forward to seeing the local impact of these efforts, bolstered by the Super Bowl LIX Supplier Diversity Program, which will help minority, woman, disabled, LGBTQ+, and veteran-owned businesses grow capacity and revenue through exposure to sub-contracting opportunities associated with the Super Bowl.

As we move into another year of growth and positive change, we look forward to expanding our current programming and working closely alongside our many public and private partners to find new avenues and opportunities to produce generational wealth and prosperity for all – whether it be workers, small business owners, or large corporations – who call New Orleans home.

Louis David
President & Chief Executive Officer
New Orleans Business Alliance



OVERVIEW

SMALL BUSINESS GROWTH

In 2023, NOLABA continued to expand its impact in Small Business Growth with meaningful programming tailored to diverse and economically disadvantaged businesses in New Orleans.

InvestNOLA's programming aims to create middle-market companies through facilitating scale among local founders of color whose businesses earn \$1M in annual revenue. The approach involves a 3-pronged process of **1.) providing customized, executive-level management education, 2.) connection to public and private procurement contracts, and 3.) access to capital in a method that endeavors to take the bias out of lending.** In collaboration with a university partner, the InvestNOLA initiative provides robust curricula facilitated by diverse subject matter experts and industry professionals over a 5-month period.

NOLABA also secured an investment from the Louisiana State Small Business Credit Initiative's Micro Lending Program (MLP), which deploys loans for Socially and Economically Disadvantaged Individuals (SEDI) located in Federal Community Development Financial Institution (CDFI) investment areas and was selected as a featured partner in the national Strive USA program, launched in 2023 by Mastercard's Center for Inclusive Growth to support small businesses and the ecosystem of organizations that surrounds them. NOLABA's programming and its local business clients are featured in the Strive USA campaign, highlighting more efficient and equitable support systems that connect entrepreneurs to capital access, digital tools, networks and know-how, impact their growth and resiliency.

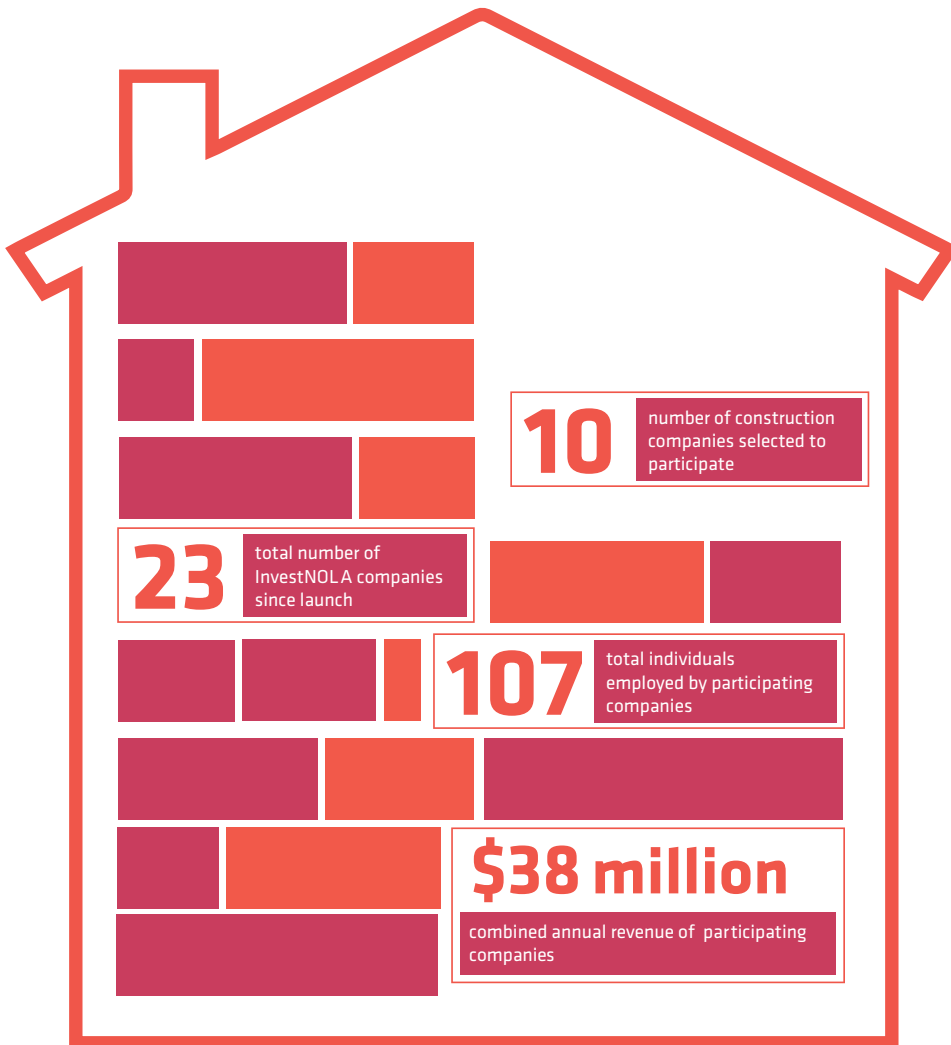
NOLABA'S SMALL BUSINESS PROGRAMMING PRODUCED:

\$43.2 MILLION in procurement contracts

\$4.1 MILLION in capital investments for local business owners of color

INVESTNOLA

CONSTRUCTION-FOCUSED COHORT



“

The InvestNOLA program focused on ‘business operations’ unlike any other I’ve participated in. The coaches were phenomenal in helping us identify real issues that were causing clauses on our projects.

Brian Foy Jr.
FDS Enterprises & Construction

LOUISIANA STATE SMALL BUSINESS CREDIT INITIATIVE MICRO LENDING PROGRAM



6
total organizations statewide, including NOLABA, selected to receive investment through MLP Program



\$100K
max amount of loans deployed through the MLP program



\$113M
total awarded by U.S. Treasury Department to the state to support small businesses

MASTERCARD STRIVE USA



strive

5M

total # of small businesses supported through STRIVE provider partners, including NOLABA, over 5 years



We want small businesses to do more than survive – we want them to thrive, and together with NOLABA and our expansive network of partners, we're able to make a real impact on the individuals and communities they support.

Ginger Siegel
North America Small Business
Lead at Mastercard



OVERVIEW

STRATEGIC NEIGHBORHOOD DEVELOPMENT

Where We Focus



The Strategic Neighborhood Development (SND) team solidified its commitment to fostering economic development and supporting small businesses located in seven target New Orleans neighborhoods, successfully executing various key projects and initiatives throughout 2023.

Phase II of the Resilient Corridors Initiative (RCI) program, which commenced in the fall of 2022 with a renewed commitment to empowering small businesses in each of the seven focus areas, extended over 12-18 months with an intensified focus on fulfilling the pronounced need for technical assistance, which emerged as a priority in Phase I.

The SND team further aided businesses in these commercial corridors in Phase II through the EDA Sprint Grant, which supported direct financing support and several events and industry meetings to provide guidance on implementing urban planning strategies, hands-on technical assistance, and meaningful business connections.

STRATEGIC NEIGHBORHOOD DEVELOPMENT

NOLABA was proud to continue our third annual Homegrown Holidays campaign in Q4 to incentivize shoppers to support small businesses in the seven neighborhoods by offering the chance to win up to \$200 in cash or prizes. The campaign, which ran from Small Business Saturday to New Year's Eve, generated increased awareness and foot traffic for participating small businesses through an integrated marketing plan, which included free advertisement across social media, billboards, and signage placed throughout the city.

We also continued our Soulful Sunday restaurant tour series, which supported and showcased local food entrepreneurs and BIPOC-owned restaurants across the seven neighborhoods while promoting the Meals Dressed With Love program, as well as our quarterly Economic Development District webinars, providing valuable insights into the city's ongoing growth strategies, businesses essential resources, and updates on key development projects.

Additionally, NOLABA partnered with NOLAVATE Black to launch a digital directory highlighting BIPOC and women-owned businesses within the SND corridors on the LifeTagger app, which also provides real-time notifications about the businesses' unique events and promotions.



HOMEGROWN HOLIDAYS RECEIVES IEDC AWARD OF EXCELLENCE

NOLABA was honored to be recognized at the International Economic Development Council (IEDC) 2023 Excellence Awards, taking home a SILVER AWARD in the Resilience, Recovery & Mitigation category for our HOMEGROWN HOLIDAYS CAMPAIGN.



**2023 EXCELLENCE
IN ECONOMIC
DEVELOPMENT
AWARDS**

RESILIENT CORRIDORS INITIATIVE PHASE II



W.K. KELLOGG FOUNDATION



City of New Orleans
Mayor LaToya Cantrell



\$505.4K

grant funding utilized to support participating businesses in food, tech, and allied health technical



50%

of participating businesses completed sustainability plans on maintaining operations and expanding into new markets



67

events, webinars, training assistance and/or mentoring sessions held



133

attendees hosted



5

companies assisted with securing seed, angel or venture capital funding



Our mentor created valuable relationships and networking connections for our business. They were actually present in making all the introductions over the phone, spoke up, and answered the questions for us. It was truly inspiring to see and learn first-hand how meaningful connections are made.

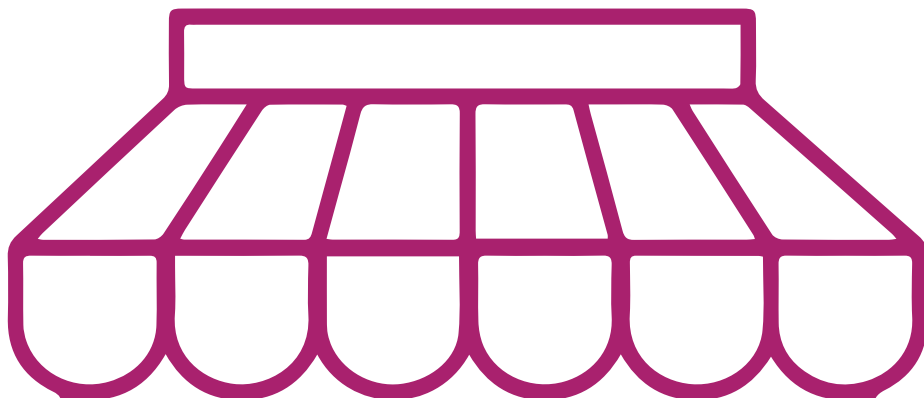
RCI Business Owner Survey Response

HOMEGROWN HOLIDAYS



This campaign was a game-changer for my business - the exposure was incredible! It felt like our brand was suddenly in the spotlight, attracting attention from people who hadn't heard of us before. Our bookings saw a significant uptick, and our socials were buzzing with positive feedback. This experience has been a reminder of the power of community.

Donica Johns
Owner, Botanical Nail and
Skin Studio



39

participating businesses
located throughout the 7
neighborhoods

50%

of participating 2022
businesses who returned in
2023

6.5M

total social media
impressions generated

3,200+

unique site visitors to the
webpage



BUSINESS DIRECTORY APP



80+

businesses featured across the seven key neighborhoods

31.5K

total impressions generated by app in first month post-launch

ECONOMIC DEVELOPMENT DISTRICT WEBINARS



100+

attendees across 3 events



40

referrals made (9 to federal agency program)

TALENT SOLUTIONS



In 2023 the Talent Solutions workstream at NOLABA expanded upon several pre-existing initiatives to support the growth, development, and prosperity of the local workforce.

The JPMorgan Chase-funded effort, AdvancingCities, focusing on Blue-Green Infrastructure (BGI) entered its third and final year in New Orleans through the launch of the Greenhouse Training Program to provide training and job placement assistance for under- and unemployed individuals in the city’s Green Infrastructure industry. While the AdvancingCities initiative ended at the end of 2023, NOLABA ensured the continuance of this important work, securing funding to continue BGI initiatives through the Delta Regional Authority’s Delta Workforce Grant Program. NOLABA furthered its efforts to support local students with a particular focus on historically

disadvantaged populations through its HBCU Student Prosperity Project, a 4:1 matched savings account and personal financial training program for college students enrolled in HBCUs originally launched in 2022 in partnership with the United Way of Southeast Louisiana.

NOLABA supported and hosted various other talent and workforce efforts in 2023, including several networking events in partnership with aKrewe NOLA.



803

individuals earned credentials, certifications, or licensure in BGI

ADVANCINGCITIES NEW ORLEANS



\$1.3M

total funding distributed to BGI-related work



271

individuals placed in employment in BGI



213

individuals placed in BGI internships or apprenticeships



505

small businesses assisted
(74% BIPOC) in BGI



263

underrepresented founders
recruited in BGI



275

jobs created or retained
in BGI



This innovative collaborative will provide even stronger pipelines to meaningful, well-paying jobs within the blue-green infrastructure sector. We truly value this partnership with NOLBA and remain steadfast in working with them and all our partners to further diversify our economy and increase our competitiveness in the global marketplace.

Mayor LaToya Cantrell



HBCU STUDENT PROSPERITY PROJECT



DILLARD
UNIVERSITY



XAVIER
UNIVERSITY of LOUISIANA



67

intakes completed



27

student IDA savings
accounts opened



\$2K

amount each student
received from NOLABA
toward their education



38

students received
one-on-one credit
counseling



Thanks to support from NOLABA and our local HBCUs, we're beginning to close the achievement and wealth gaps for these students and help them reimagine brighter, stronger futures.

Michael Williamson
UWSELA President & CEO

AKREWE NOLA NETWORKING EVENTS



\$180+

professional headshots taken



150

average number of attendees
per event



BUSINESS ATTRACTION & RETENTION

New Orleans continues to diversify its economy, focusing on growing high-growth, high-wage industries, including advanced manufacturing, technology, and bio. NOLABA led multiple efforts in 2023 to expand opportunities for businesses and employers in these sectors. In February, one of the largest industrial developments in decades broke ground at Propel Park, the new 50-acre privately-developed industrial park at the NASA Michoud Assembly Facility. NA5A has been an employment anchor in New Orleans for decades, and this project allows aerospace companies to locate modern, state-of-the-art facilities adjacent to tenants like Boeing and Lockheed Martin. As the initial Space Launch System mission nears, NOLABA is excited to work with developer IRG to market Propel Park and anchor tenant Textron.

NOLABA traveled for several important events, including the launch of our first-ever “Live from Washington Mardi Gras: State of the New Orleans Economy” panel and reception in D.C. with prominent business leaders discussing key policy initiatives for our local economy. We also convened a group of partners to attend the annual ICSC retail conference in Las Vegas to meet with national retailers, developers, brokers, and decision-makers to promote expansion opportunities. Our team designed and produced a NOLA-themed exhibition booth and participated in several panel discussions to further enhance the

city’s presence at ICSC. On the bio front, we celebrated increased attention and resources on the city’s bio economy at our annual “Bio From the Bayou” event in Boston, where we joined multiple institutions to promote life sciences research activities and private industry partnerships. As the fiscal agent for the BioDistrict, we guided its board to seek and secure approval for tax revenue in 2023, shepherding them through the legal and financial process. Similarly, NOLABA worked closely with The Beach at UNO to continue our EDA-funded project, which includes state-of-the-art wet labs that will play a critical role in fostering our economic competitiveness and workforce.

Growth in tech also continued as workers remained attracted to our unique cultural economy, and employers found value in Louisiana’s Digital Interactive Media & Software Program. Giants like Big Fish and 360insights announced hundreds of new jobs as the industry saw increased demand for digital products. Furthering our commitment to tech, NOLABA partnered to co-host the annual Game Fête for global companies eager to learn more about local gaming industry opportunities. All in all, 2023 was an incredible year for business attraction and retention, and we continue to build upon that momentum as Super Bowl approaches.

PROPEL PARK



\$35M

total investment
in project



50

total acres of
developable land



1.3M

square feet of
buildings to be
developed in phases



1st

new speculative
construction project in
New Orleans in more than
20 years

RIVER DISTRICT DEVELOPMENT

NEW HEADQUARTERS FOR SHELL'S GULF OF MEXICO OPERATIONS



142,000

sq. ft. multi-floor office building



850

total workers housed



1st

Class A office building to be constructed in New Orleans since 1989 when Benson Tower debuted



40+

total acres to be developed as part of River District project



NOLABA has been an incredible resource for the River District, helping the team reach and develop relationships with small business owners for opportunities associated with the transformative development underway adjacent to the Convention Center. This once-in-a-lifetime boost for our economy is made possible through intentional partnerships like this.

Louis Lauricella
Managing Member, River District
Neighborhood Investors, LLC

WASHINGTON MARDI GRAS



VIDEO



60+

influential local, state & federal policy makers in attendance



9

partner organizations

NOLABA + ULI

REAL ESTATE BREAKFAST SERIES



Louisiana

TOPICS INCLUDED:

- State of Retail in New Orleans
- Caesar's Superdome Improvements
- New Orleans Office Market
- Film Industry Impact on Commercial Real Estate



The Real Estate breakfast was a great opportunity to connect with other professionals and share how we invest in the sports and entertainment campus. These investments allow us to continue to host world-class events, but none of that would be possible without a strong underlying business community. We appreciate NOLABA for giving us the platform to share that message.

Evan Holmes,
ASM New Orleans /
Caesar's Superdome



240+

total attendees from commercial real estate industry



60

average attendees per event

ICSC LAS VEGAS



15+
one-on-one retailer meetings



24,000+
total conference attendees



40+
total attendees at invite-only reception hosted by NOLABA and partners



5
local partner organizations convened in Las Vegas

BIO FROM THE BAYOU



175
number of attendees



10
local, state & national partner organizations convened/traveled to Boston for event



ALLIANCE FOR ARTIFICIAL INTELLIGENCE IN HEALTHCARE

New Orleans BioInnovation Center



Baton Rouge Area Chamber



We're incredibly grateful for NOLABA's leadership in organizing this annual event, which highlights our rich cultural heritage while advancing local biotech research and business growth. It's more than just an event; it's a launchpad that propels our homegrown innovations and entrepreneurs onto the global stage, while simultaneously attracting top talent to our community.

Kris Khalil,
New Orleans BioInnovation Center

GAME FÊTE



GAME FÊTE

10+

video game companies toured local studios + made talent partnerships with local universities & Operation Spark

MAJOR JOB ANNOUNCEMENTS SUPPORTED



106
new jobs created

\$85,000
average annual salary



84
new jobs created

\$86,000
average annual salary



141
new jobs created

\$95,000
average annual salary



\$2.25M
acquisition of microBrain™-associated assets

INVESTORS

\$1,000,000+

JPMORGAN
CHASE & CO.



W.K.
KELLOGG
FOUNDATION™

\$100,000 - \$999,999

LLSC

E* D* A
U.S. ECONOMIC DEVELOPMENT ADMINISTRATION



Center
for Inclusive
Growth

\$20,000 - \$99,999



BAKER
DONELSON



\$5,000 - \$9,999



International Housing and
Economic Development Corporation



NEW
ORLEANS
& COMPANY



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1250 POYDRAS ST. #2150
NEW ORLEANS, LA 70113

NOLABA.ORG



@NEWORLEANSBA

