



Mayor's Office of Community Assets & Investment 2026 Capital Budget Request

City of New Orleans

Agenda

- I. Background on Redevelopment Framework (RDF) & Strategic Property Oversight Working Group (SPOWG)
- II. Request for Pre-Development Fund

Redevelopment Framework & SPOWG

- I. Executive Order LC 21-03 in 2021 established Redevelopment Framework and Strategic Property Working Group
- II. Established to 'guide and support decisions around the City's investments in community and economic development and real estate projects and activities'
- III. Meant to 'make informed decisions about the use, acquisition, disposition, lease, encumbrance, or surplus of City-properties'

RDF Continued

Many redevelopment projects now in the pipeline due to actions of Working Group on vacant City property--

- Louisiana Avenue Firehouse,
- 1141 Esplanade Avenue,
- 2nd District Police Station redevelopment (NOBC),
- Sophie Gumbel RFP (DPM),
- Confetti Kids Park swap with NORA,
- Tulane Avenue Housing
- S. Broad St. Property
- Florida Ave. Property (NOFD-DPM)

Pre-Development Fund for Strategic Property Redevelopment

- I. Many projects in pipeline, but development is slow and much slower when there is a lack of pre-development funds
- II. Roll-over request
- III. Needed especially in the face of federal funding austerity, rising building costs, recessionary concerns
- IV. Could be used as a collaborative strategic property fund, could support work of multiple departments in SPOWG—OCAI, OED, DPM, OCD others

Request: Pre-Development Fund for Strategic Property Redevelopment

- I. \$3.4M for surveys and subdivisions, appraisals, professional services for planning and technical assistance, and property acquisitions spread out over the next few years
- II. Previously put in multiple line-item requests, doing one bulk request this year based on Captial staff recommendations for future development flexibility
- III. Many of our most valuable City-owned assets require additional investments to position for redevelopment

Estimated Budget Needed

- I. Surveys and Subdivisions \$200K
- II. Appraisals \$400K
- III. Professional Services for Planning & Technical Assistance \$800K
- IV. Acquisition \$2M
- V. Total \$3.4M

Example Projects

- I. Vacant Lake Forest and Parc Brittany Properties
- II. Poydras RoW Property
- III. Wall Blvd. Property
- IV. 2600 S. Broad Property
- V. Redeveloping Adjudicated Properties



Questions?

City of New Orleans