



L+M and Broad Community Connections arrange 60,000 s/f development on Broad Street

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Broad Community Connections in partnership with L+M Development Partners (L+M) revealed the groundbreaking of a 60,000 s/f development on Broad St. that will include a new Whole Foods Market, Liberty's Kitchen full service café and commercial kitchen, and The Goldring Center for Culinary Medicine at Tulane University. The fresh food access development, called the ReFresh Project, has the dual purpose of anchoring economic development in the Broad St. commercial corridor.

and delivering much-needed, high-quality fresh foods and groceries to underserved communities along Broad Street. The development will also include office and community space, including the central office for FirstLine Schools, and the offices of Broad Community Connections and the Crescent City Community Land Trust.

The project, located at the corner of Broad and Bienville Streets in New Orleans, is an adaptive reuse of the former Schwegmann Bros. grocery building, which has been vacant since Hurricane Katrina in 2005. Whole Foods Market will operate a 25,000-square-foot store, which will be complemented by the relocation and expansion of Liberty's Kitchen, a non-profit with the dual purpose of providing culinary and life-skills training program for at-risk youth and healthy school meals for public schoolchildren, and Tulane University's new Goldring Center for Culinary Medicine, which will be a first-of-its kind teaching kitchen serving community members, medical students, and practicing medical professionals. In addition to their individual operations, the tenant-partners in the project anticipate collaborative projects in the future. Whole Foods and Liberty's Kitchen are developing a partnership to provide production and training opportunities as well as a first line of employment for participants in the Liberty's Kitchen culinary training program, a synergy that the development team hopes to expand and replicate. The ReFresh Project will include indoor and outdoor community space for programs that will promote the health, wellness, and vitality of the surrounding neighborhoods, such as gardening, fitness, and education classes. The project will also house programs designed to reduce barriers to fresh food access and improve the health of community members—particularly for chronic and diet-related diseases—being developed in partnership with over a dozen community and national partners.

The ReFresh project was financed with New Markets Tax Credits, an economic development resource administered by the CDFI Fund. Goldman Sachs, the Low Income Investment Fund and Chase were lenders and investors with key subordinate financing provided by the New Orleans Redevelopment Authority, the City of New Orleans and Hope Enterprise Corporation's Fresh Food Retail Initiative, the Foundation for Louisiana, and Newman's Own Foundation. La Raza provided an acquisition loan.

"Over the past three years, our vision for this project has been to create a development that will deliver not only the highest quality fresh foods to the Broad Street neighborhoods, but also create a transformative economic and community development project for a community that has been underserved even in the decades prior to Katrina," said Jeff Schwartz, executive director of Broad Community Connections.

"ReFresh is a profoundly collaborative project that would not have been possible without our development partner, L+M Development Partners, as well as the New Orleans Redevelopment Authority; the Mayor's Office of Economic Development; the City's Fresh Food Retail Initiative program, administered in conjunction with Hope Community Credit Union; Foundation for Louisiana; Newman's Own Foundation; the Greater New Orleans Foundation; and New Corps Business Assistance Center," added Schwartz. "Broad Community Connections' hope and expectation is that the ReFresh Project will play a key role in helping to improve the health and vibrancy of the neighborhoods along Broad Street, and create a destination that will help to anchor small and local businesses in the corridor that will complement the other large public and private investments in the area, including the Lafitte Greenway, the LSUâ€”VA hospital complex, and the revitalization of the Lafitte and Iberville housing developments."

"The ReFresh Project makes fantastic use of a long vacant space by offering improvements that will truly enhance the community," said Ron Moelis, CEO of L+M Development Partners. "Not only will the addition of a high-quality fresh foods market bring new jobs and drive economic development in the area, but the supportive services offered by our tenant-partners will ensure that the benefits reach the individuals who need it most. We are very pleased to have played a role in making this project a reality."

L+M Development Partners is based in New York and has developed over 15,000 high-quality housing units across the country. In addition to being lead developer on the ReFresh Project, L+M is also co-developing Faubourg Lafitte in the historic TremÃ©/Lafitte neighborhood of New Orleans. When completed, Lafitte will include over 500 affordable rental, market-rate rental, and for-sale units on the site where the former Lafitte public housing project once stood.

"Our goal with the Fresh Food Retailer Initiative is to make fresh, healthy foods available to more neighborhoods in New Orleans, and this development will be do that and more for Mid-City," Mayor Mitch Landrieu said. "The project will create needed jobs and local tax dollars, and it fits nicely with our overall place-based strategy to put the pieces in place that strong communities need: retail, social services, schools hospitals and other public and private investments."

In February, New Orleans Mayor Mitch Landrieu announced that the New Orleans Fresh Food Retailer Initiative (FFRI) would award a loan of \$1 million to Broad Community Connections, of which up to \$500,000 will be forgivable. In addition to the FFRI loan, the Board of Commissioners of the New Orleans Redevelopment Authority (NORA) approved an award of \$900,000 to Broad Community Connections for the redevelopment of the property through its Commercial Corridor Revitalization program.

"This project will create jobs, provide new retail and healthy foods options and help spur additional economic development in the neighborhood. We're pleased to support it through the Fresh Food Retailer Initiative loan," said Aimee Quirk, Advisor to the Mayor for Economic Development.

"NORA is proud to partner with Broad Community Connections in the revitalization of the Broad Street Commercial Corridor," said NORA's Executive Director Jeff Hebert. "This project is an excellent example of strategically leveraging public investment for much needed neighborhood

amenities."

"We are thrilled to collaborate with a fantastic team of public and private sector partners to bring this project to fruition," said Rachel Diller, Vice President in the Goldman Sachs Urban Investment Group. "Goldman Sachs has been actively involved in the revitalization of New Orleans since Hurricane Katrina by financing affordable housing, schools, hospitals, and small businesses. We are proud to continue investing holistically in this community in a project that will create jobs and drive healthy outcomes."

"The ReFresh Project is a transformative investment to bring healthy food, job training for youth and greater economic vitality to a historic New Orleans neighborhood," said Lizette Terral, President of Chase in New Orleans. "This is precisely the kind of creative collaboration that's driving the remarkable recovery and renaissance of New Orleans."

"We are so excited to be a part of this project and thank the City of New Orleans and Broad Community Connections for approaching us," shared Mark "Flash" Dixon, president of Whole Foods Market's Southwest region. "We're ready to serve the community and share what Whole Foods Market is all about."

Whole Foods' emphasis on quality, value, sustainable practices, local products, and giving back to the community will help to transform the vacant property into a destination location. Guests will find fresh fruits and vegetables, full-service seafood and meat counters, 365 Everyday Value® and 365 Organic Everyday Value® lines, imported and domestic cheese, charcuterie, artisan bakery, prepared foods, and domestic, imported and local beer and wine. All of Whole Foods Markets natural and organic products are free of artificial preservatives, flavorings, colors, high-fructose corn syrup, and hydrogenated oils.

"One of our company's core values is to give back to communities in which we work and live," emphasized Kristina Bradford, Louisiana community and media relations coordinator. "We look forward to collaborating with neighboring organizations and helping to enhance the city."

Janet Davas, Founder and Executive Director of Liberty's Kitchen, says, "Liberty's Kitchen is honored to play a vital role in the Refresh Project - allowing us to expand and improve the services we provide in our dual social mission - from moving disconnected youth and young adults from poverty to self-sufficiency in our Youth Development Program - to preparing and serving scratch-made, nutritious and locally-sourced meals to potentially thousands of low-income public schoolchildren through our Healthy School Lunch Program."

"We are proud to join the ReFresh Project in working to create a healthier community," said Dr. Benjamin Sachs, senior vice president and dean of Tulane University School of Medicine. "The Goldring Center for Culinary Medicine is dedicated to the simple idea that the kitchen is becoming almost as important as the clinic when it comes to managing and preventing leading diseases from obesity to diabetes. Our goal is to reshape the course of disease by integrating the science of medicine into culinary tradition."

"It is a pleasure for Newman's Own Foundation to support the ReFresh Project, a national model for innovation in community development, public health, job skills training, and education all centered around nutrition and delicious food," said Lisa Walker, Managing Director, Newman's Own Foundation.

"Broad Refresh is the result of innovative cross-sector partnerships and a forward-thinking entrepreneurial spirit that values the well-being of struggling Louisiana communities. The access to healthy foods and the jobs that will be created are important wins for New Orleans and are

indicators of our collective commitment to realize equitable community development. It is our intention for this to be just the beginning of a pipeline of similar partnerships and investments that will spur local economies and improve quality of life," said Flozell Daniels, CEO and President of Foundation for Louisiana.

"The Low Income Investment Fund (LIIF) is proud to have contributed to the innovative ReFresh food hub, which we believe will be transformative for the Mid-City neighborhood in New Orleans," said Nancy O. Andrews, President and CEO of LIIF. "As a mission-driven community capital organization committed to increasing economic opportunity and building healthy communities, ReFresh is exactly the type of project that LIIF seeks to support. ReFresh's integrated approach that combines health, economic revitalization, social enterprise and education is a model for well-planned community development. LIIF is thrilled to be part of the groundbreaking and looks forward to seeing the impact ReFresh will make on the community."

"We are very pleased to have provided the acquisition financing for the Refresh Project," said Tommy Espinoza, President and CEO of Raza Development Fund (RDF). "The Refresh Project will greatly enhance the availability of fresh food to the community, and continue the RDF tradition of catalyzing impactful projects."

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