

Dr. Ivan Miestchovich
Economic Outlook & Real Estate Forecast
for the Northshore Region

April 21, 2022



Hosted by:
Institute for Economic Development & Real Estate Research



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2022 Dr. Ivan Miestchovich
Economic Outlook & Real Estate Forecast Seminar for the Northshore
Benedict's Plantation
1144 N Causeway Blvd, Mandeville, LA 70471
Thursday, April 21, 2022 | 9:00AM – 1:00PM

Seminar Agenda

- 8:30 – 9:00 AM** **Registration and Networking**
- 9:00 – 9:10 AM** **Welcome & Opening Remarks**
Dr. Pamela Kennett-Hensel, Dean, College of Business Administration
- 9:10 – 9:50 AM** **St. Tammany Levee System – Now and Into the Future**
Suzanne Kreiger, Chairman, St. Tammany Levee, Drainage & Conservation District
Glenn Ledet, Jr., Vice President, Neel-Schaffer
- 9:50 – 9:55 AM** **Break**
- 9:55 -10:35 AM** **Insurance Impacts on the Real Estate Industry**
Matthew Meyers, Agent, Lowry-Dunham, Case & Vivien Insurance Agency
- 10:35 – 10:45 AM** **Break**
- 10:45 – 11:35 AM** **Northshore Economy**
Ashley Llewlllyn, Senior Advisor and Director of Strategic Initiatives
St. Tammany Corporation
- 11:35 – 11:40 AM** **Break**
- 11:40 – 12:25 PM** **Commercial Real Estate Development on the Northshore**
John Woodward, Director of Development & Asset Management
Stirling Properties
- 12:25 – 1:00 PM** **Residential Real Estate on the Northshore**
Priscilla Morse, Managing Broker, Latter & Blum, Inc. Mandeville Branch

Seminar Handouts: www.realestate.uno.edu

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Dr. Ivan Miestchovich Economic Outlook & Real Estate Forecast Seminar for Northshore

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SPEAKER BIOGRAPHIES



Dr. Pamela Kennett-Hensel, Dean, College of Business Administration

Dr. Kennett-Hensel was appointed Dean of the College of Business Administration in January 2022 after a national search. Prior to that she served as the Chair of the Department of Management & Marketing. She is a tenured Full Professor of Marketing and holds the Annette Bernstein Chair in Higher Education Administration and the Freeport Mc-MoRan Professorship of Corporate Social Responsibility.

She joined UNO in 2000 as an Assistant Professor. Previously, she was on the faculty at the University of South Alabama and served as an instructor at Georgia State University where she earned her PhD. Professor Kennett-Hensel's research interests include the examination of event-induced stress and natural disasters on consumer behavior. She also has published a number of studies that further the understanding the role of corporate social responsibility (CSR) initiatives. Her research also focuses on

advancing marketing education. Dr. Kennett-Hensel's research has been published in journals such as Marketing Letters, Journal of Business Research, Journal of Services Marketing, Journal of Marketing Education, Journal of the Academy of Marketing Science, Journal of Business Ethics, Psychology & Marketing and the Journal of Advertising. It has also been presented at numerous national and international marketing conferences including the annual meetings of the American Marketing Association, Society for Marketing Advances, Association for Consumer Research, Society for Consumer Psychology, European Marketing Academy, and Marketing Management Association.

She currently serves on the Editorial Review Board for the Marketing Education Review and the Journal for the Advancement of Marketing Education. She has been named a Fellow of the Marketing Management Association and is a Past-President and current Board Member of that organization.



Dr. Robert Penick, Director, Institute for Economic Development & Real Estate Research and Instructor of Finance, UNO

Dr. Robert Penick has been appointed the Director of the Center for Economic Development and Real Estate Market Data Center as of September 1, 2015. The Center is a State and federally funded program providing technical assistance to local business and community organizations and government agencies focused on economic development and real estate information throughout Louisiana. He also serves as a full time Professor of Finance, teaching undergraduate and graduate courses in real estate principles and real estate finance. He currently serves as a Stockholder and past CFO for the Latter & Blum Companies in New Orleans.

He holds a B.S. in Finance and an M.B.A. in Business Administration and Management from Loyola University of New Orleans. He also holds a M.Ed. in Supervision and Administration from Our Lady of Holy Cross College of New Orleans. His University of New Orleans education includes a M.S. in Urban Studies and a Ph.D. in Urban Studies with a concentration in real estate and real estate ethics. Dr. Penick also holds an Insurance license in the State of Louisiana. He is currently on the faculty of the NAR Realtor University which offers master's degrees in real estate to Realtors across the country. He taught Personal Finance courses at St. Joseph Abbey and Seminary College in Covington, Louisiana and previously taught at Southeastern Louisiana University in Hammond, Louisiana and at Our Lady of Holy Cross College on the Westbank of New Orleans. In 2011 he was named one of the top Money Makers by the City Business publication in New Orleans.

He is active in many civic, business, and professional organizations and serves on or has served on the boards of several of them. He served on the International Alumni Association at the University of New Orleans and now on the Board of the University of New Orleans Foundation. He also has served on the Board of a local school board as a member and President of that School Board. He is a veteran of the U.S. Army and the U.S. Army Reserves having served more than 30 years and retiring as a Lt. Colonel, Engineer Branch.



Suzanne Krieger, Chairman, St. Tammany Levee, Drainage & Conservation District

In March of 2019, Suzanne Mayfield Krieger was appointed by Governor John Bel Edwards to serve on the St. Tammany Levee, Drainage & Conservation District. By May 2019, Suzanne was elected Treasurer and in February 2020, she was elected Chairman.

January 2020, Suzanne secured appointments in Washington DC with Congressional staffers to share St. Tammany Parish's need for flood and storm surge protection. Three days later, Suzanne received an email notification from the USACE that Congress had awarded St. Tammany Parish a 3 Million Dollar/3 Year/3 Levels of administration study.

January 2021, in an announcement by USACE, St. Tammany Parish received a 4 Billion Dollar project which would include structural and nonstructural protection.

January 2022, St. Tammany Levee Drainage and Conservation District, in partnership with St. Tammany Parish President Mike Cooper, St. Tammany Parish Government, St. Tammany Legislative Delegation, our Congressional Delegation, Governor John Bel Edwards, CPRA and Neel-Schaffer Engineering, accumulated \$411 Million in additional funding. The funding includes Capital Outlay, Watershed Grants, GOMESA, State funding through CPRA (Coastal Protection Restoration Authority) and St. Tammany Parish Government.

A history of leadership experience that empowers Suzanne Krieger to serve with confidence and determination:

In 1986 Suzanne was elected to the St. Tammany Parish School Board where she set policy to run a parish wide school system with 47 schools, 2700 employees and a 85 million dollar budget. She initiated a Drug Free Schools program, repaired neglected schools and personally set up a meeting with Governor Buddy Roemer that reinstated a 2.4 million dollar cut in MFP funding.

In 1992 Suzanne was elected to the State of Louisiana House of Representatives. She secured a seat on the powerful Appropriations Committee, Joint Legislative Committee on the Budget, House Executive Committee and the Health and Welfare Committee. These committee assignments helped to secure funding for pumping stations for South Slidell, funding for a new community college campus called the Slidell Learning Center, funding to train nurses and allied professionals, a new Motor Vehicle Office, the Fremaux Interchange at I-10, funding for Elderly Protective Service and Safe Harbor, St. Tammany Battered Women's Shelter.

In 1995 Suzanne announced her candidacy for Lieutenant Governor. Campaigning in her first statewide race with a field of 11 candidates, Suzanne emerged in the runoff. Although, she did not ultimately win, Suzanne stated in her election night speech, "I am proud of this grassroots campaign that garnered a seat in the runoff and over 500,000 votes in the election. This was a great opportunity to meet thousands of Louisianians that supported and inspired me to work for the future of our children, our families, our communities and our great state."



Glenn Ledet, Jr., Vice President, Neel-Schaffer

Glenn Ledet, PE, leads Neel-Schaffer’s Water Resources Division and the company’s Coastal Science & Engineering Program. Mr. Ledet has been a Vice President with the company since 2020. He has approximately 15 years of experience as a program manager, project manager and engineer on a wide variety of civil engineering projects, including comprehensive drainage studies, flood risk reduction projects, stormwater and drainage projects, pumping stations, and coastal storm surge protection projects. Mr. Ledet is currently serving as the Program Manager for the St. Tammany Parish Coastal Master Plan that includes an analysis of flood risk reduction in the Coastal Zone of St. Tammany Parish. Prior to that, he served as Assistant Administrator of the Operations Division for the State of Louisiana’s Coastal Protection and Restoration Authority (CPRA). Mr. Ledet managed CPRA’s Regional Offices across the state with more than 40 personnel responsible for constructing, operating, monitoring, and maintaining the State of Louisiana’s coastal flood risk reduction, resilience, and restoration projects.

Highlights: 15 Years of Experience ; Professional Engineer in LA, TX, AL, & MS; BS Environmental Engineering; Project/Program Manager for numerous large-scale flood risk reduction projects throughout southeast US



Matthew Meyers, Agent, Lowry-Duncham, Case & Vivien Insurance Agency

Matt has worked in the coastal insurance marketplace for the past 6 years with a focus on personal lines risk management and hard to place flood insurance. Matt is a Certified Insurance Consultant. Prior to joining the insurance industry, he worked as a registered nurse, and also spent 5 years working on submarines in the US Navy as a sonar technician.



Ashley Llewellyn, Senior Advisor & Director of Strategic Initiatives, St. Tammany Corporation

Ashley Llewellyn serves as Senior Advisor and Director of Strategic Initiatives for St. Tammany Corporation, the economic development organization for St. Tammany. She has worked as an economic development practitioner in St. Tammany since June 2013, and in her current role, she leads various initiatives, programs, and projects under the banner of THRIVE2023 – St. Tammany’s 5-Year Economic Development Strategic Plan. She manages and implements the strategic plan, creates programs focused on workforce development and talent retention, develops sector strategy initiatives, and creates opportunities for increased engagement with existing and new stakeholders. Ashley has served as an economic development representative on various committees and councils within the region, including Northshore Technical Community College, Southeastern Louisiana University, Regional Planning Commission, GNO, Inc., and Partners for Stennis and Michoud. Ashley currently serves on the Board of Directors for the INFINITY Science Center and the Louisiana Industrial Executives Association. She is an active committee member of the Southern Economic Development Council and the International Economic Development Council. Ashley graduated from the University of Southern Mississippi with a Master of Science in Economic Development in 2011. In 2017, she earned the Certified Louisiana Economic Developer certification, and she is a graduate of the University of Oklahoma’s Economic Development Institute. In July 2018, she was honored as the Outstanding Millennial in Economic Development at the Millennial Awards. In December 2020, she was recognized as one of the Northshore’s inaugural Forty Under 40 honorees. Ashley is a lifelong resident of Louisiana.



John Woodward, Director of Development & Asset Management, Stirling Properties

John Woodward serves as Development Manager in Stirling Properties' Development Division, working dually from the company's New Orleans and Covington offices.

John is responsible for managing and assisting with all phases of Stirling Properties' development and redevelopment processes, working in multiple capacities to support projects from the pre-development phase through stabilization. His duties include project analysis and due diligence, leasing and construction coordination, new business development, and government relations.

John is a graduate of the A.B. Freeman School of Business at Tulane University with an MBA in Finance and Real Estate. Prior to Tulane, he worked as an aide to Congressman Steve Scalise in Washington, D.C., and was later appointed by the President to serve as White House Liaison and Special Advisor at the U.S. Small Business Administration.

A Covington native, John graduated with a B.S. in Finance from LSU, where he also served as LSU Student Body President. He is a member of the Urban Land Institute (ULI) Louisiana, New Orleans Young Leadership Council, National WWII Museum Young Benefactors, LSU Young Alumni Council, LSU Greek Life Alumni Advisory Board, and Star and Crescent Foundation of Louisiana.



Priscilla Morse, Managing Broker, Latter & Blum, Inc. Mandeville Branch

After graduating from Louisiana State University in 1985, Priscilla began her career in 1988 while living in Mississippi as a training officer and then as an assistant marketing director. In 1997, she started working with a custom builder, which sparked interest in the real estate industry. She went on to earn her salesperson license in Louisiana in 2001 and eventually became the managing broker for the Latter & Blum Mandeville branch in 2018.

Priscilla ensures that all of her agents, both experienced and new, continue to grow and achieve success. She is dedicated to mentoring agents and will go to great lengths to support them, including accompanying new agents to their first listing presentation and to their first closing. She also celebrates your first sale with a PayDay candy bar and a bottle of champagne!

Priscilla makes it a priority to keep her agents engaged and focused with weekly sales meetings, regular training classes, and a supportive environment where agents help other agents. Along with a strong focus on education, Priscilla also promotes entertainment and community involvement throughout her office. She plans frequent social events including crawfish boils, barbeques, birthday celebrations, and holiday parties. She also encourages her agents to get involved in the community by hosting frequent fundraising events.

ST. TAMMANY PARISH COASTAL PROTECTION & RESTORATION



NEEL-SCHAFFER Solutions you can build upon





1

Agenda

- St. Tammany Parish Levee, Drainage & Conservation District
- St. Tammany Parish Flood Risk
- St Tammany Parish Coastal Master Plan Update
- USACE Feasibility Study Updates

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2

ST. TAMMANY PARISH LEVEE, DRAINAGE AND CONSERVATION DISTRICT



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3

St. Tammany Levee, Drainage and Conservation District

- Created during the 2014 State Legislative Session
- The 9-member Board is populated by gubernatorial appointments from various communities throughout St. Tammany Parish
- STLDCD is a political subdivision of the State and has the primary duty to "...establish, construct, operate, or maintain flood control works related to hurricane protection, tidewater flooding, saltwater intrusion, and conservation."

Current Jurisdictional Area

- St Tammany Coastal Zone
- Area South of Interstate 12



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St. Tammany Levee, Drainage and Conservation District



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5

ST. TAMMANY PARISH FLOOD RISK



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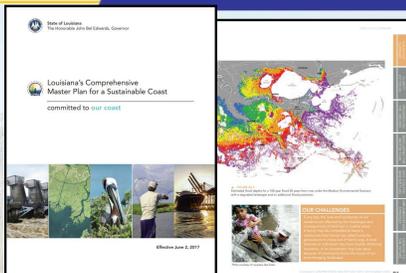


6

Importance of Coastal Resilience and Flood Risk Reduction

CPRA 2017 Master Plan
 "Every day, the lives and livelihoods of our residents are affected by the challenges and consequences of land loss in coastal areas."

Reference: CPRA 2017 Master Plan



7

Recent Hurricane Seasons

2020 Hurricane Season was the 5th consecutive above average season & most active year for named storms on record

- 30 Named Storms & 13 Hurricanes
- 6 Major Hurricanes (Category 3 or higher)
- 5 Storms made landfall in Louisiana

2021 Hurricane Season was the 6th consecutive above average season & third most active year for named storms

- 21 Named Storms & 7 Hurricanes
- 4 Major Hurricanes
- 2 Storms made landfall in Louisiana

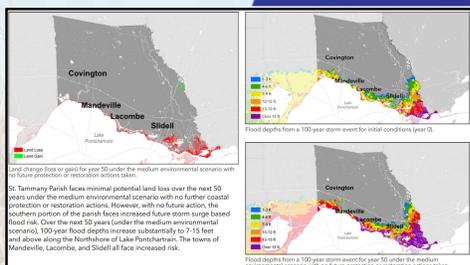


Reference: NOAA & NWS



8

Flood Risk Conditions – St. Tammany Parish



Reference: CPRA 2017 Master Plan

Land change (loss or gain) for year 50 under the medium environmental scenario with no future coastal protection or restoration actions taken.

St. Tammany Parish faces minimal potential land loss over the next 50 years under the medium environmental scenario with no future coastal protection or restoration actions. However, with no future action, the southern portion of the parish faces increased future storm surge based flood risk. Over the next 50 years (under the medium environmental scenario), 100 year flood depths increase substantially to 7-15 feet and above along the Northshore of Lake Pontchartrain. The towns of Mandeville, Lacombe, and Slidell all face increased risk.



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ST. TAMMANY PARISH COASTAL MASTER PLAN



10

St. Tammany Parish Coastal Study

A collaborative effort between STPG, STLDCC and CPRA.

Project Area

- Area South of Interstate 12

Scope of Project

- Coastal Storm Risk Reduction
- Coastal Resilience
- Coastal Restoration



11

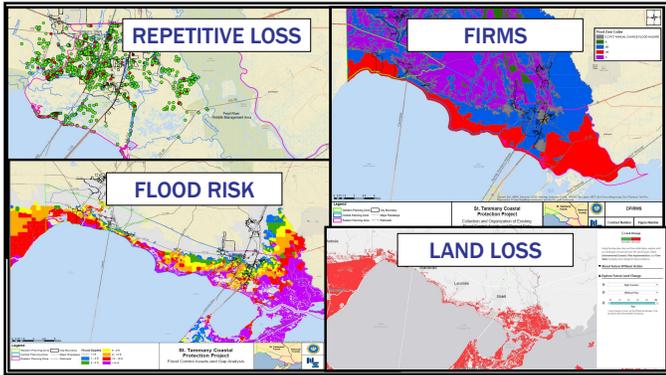
St. Tammany Parish Coastal Study: Overview

Phases of Study

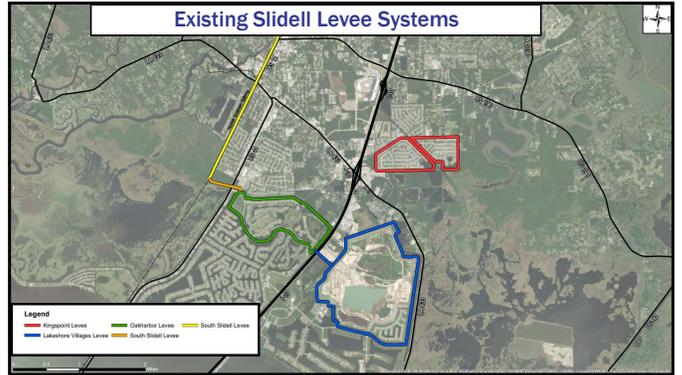
- **Phase 1**
 Compilation & Organization of Flood Risk Data
- **Phase 2**
 Gap Analysis for Providing Flood Risk Reduction
- **Phase 3**
 Project Feasibility Analysis and Engineering



12



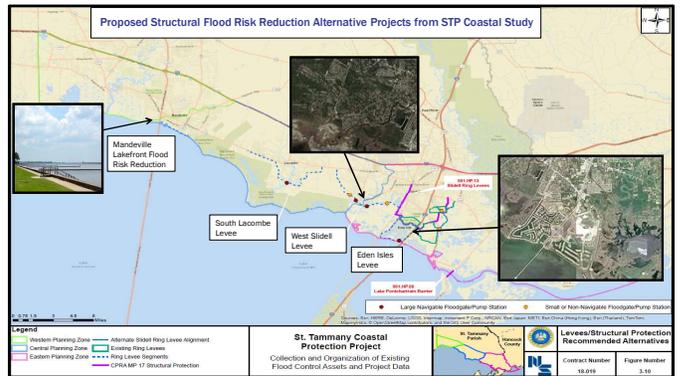
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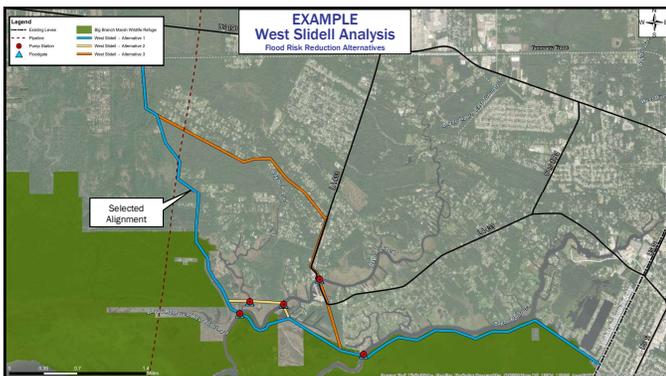
14

This slide features a background image of a coastal landscape with water and reeds. The title is 'COASTAL STORM & FLOOD RISK REDUCTION: STRUCTURAL MEASURES'. At the bottom, there are logos for Neel-Schaffer (Solutions you can build upon), St. Tammany Parish Government, and CPRA.

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16



17

This slide features a background image of a coastal landscape with water and reeds. The title is 'RESTORATION & COASTAL RESILIENCE'. At the bottom, there are logos for Neel-Schaffer (Solutions you can build upon), St. Tammany Parish Government, and CPRA.

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Flood Changes

"Risk Rating 2.0 – Equity in Action" - FEMA
"This Sucks" - Matt Meyers, CIC

1

Flood History

- No significant changes since 1970's
- Flood maps established flood zones and BFE in AE/V Zones
- Those zones determined if you must have coverage or not
- AE and V zones REQUIRED Elevation certs to price risks
- Subsidy available if built prior to maps no EC required
- Your neighbor could be in an A zone and you a V – vastly different costs.
- X, B, C, D flood zones received preferred risk policies – very low cost
- Levee's allowed communities to be rezoned out of the A or V zones
- Pricing was high for the worst risks and low for best risks.
- NFIP direct or via WYO carriers – Allstate, Wright, Assurant, ETC

2

Risk Rating 2.0 – Equity In Action???

- Take everything I just said and FLUSH it. Its all gone.
- Properties now each rated individually and without regard to zone.
- Flood Zones and BFE are no longer even considered in rating. Flood zones now only determine:
 - If coverage is required for a loan
 - Construction characteristics –required in that zone
- Elevation certs aren't required ANYWHERE. It can help but can't hurt.
- If you live on the edge of a zone, you will pay the same as in the zone.
- Preferred risk program RIP. Levee based savings really affected by this.

3

The Database

- FEMA created a database with information on EVERY property/parcel.
- No one is allowed to see this information. ZERO transparency.
- Uses multiple variables to determine flood risk.
- From FEMA Website:
 - Variables include flood frequency, multiple flood types—river overflow, storm surge, coastal erosion and heavy rainfall—and distance to a water source along with property characteristics such as elevation and the cost to rebuild.
- Loss history – Current variable applied until first loss in 2.0
- First loss in new program, 20 year rolling history applied
- More on losses later.

4

Examples:

- Lakeshore Villages – SLIDELL – New Community
- X zoned – post mitigation
- Coverage not required
- Premium last year \$572 - PRP
- Premium post 2.0 \$8,500
- This area is likely to flood
- What happens then?
- Foreclosure, foreclosure.....



5

Example 2

- Carr Drive Property Slidell
- 2020 Build +7 above BFE
- 14 feet off the ground
- \$430 last year
- Future Premium \$3,450



6

Statutory Limits

- 18% per policy renewal - Normally

Flood Insurance Policy Declarations
THIS IS NOT A BILL

Insured Name and Mailing Address		Property Location	
SLIDELL, LA 70458-5603		SLIDELL, LA 70458-5603	

COVERAGE AND RATING			
Coverage	Deductible	Premium Details	
Building \$250,000	\$0.00	Building Premium	\$2,016
Contents \$50,000	\$0.00	Contents Premium	\$1,250
		IC Premium	\$32
		Mitigation Discounts	\$0
		CB Discount	(\$540)
			\$3,258

PROPERTY INFORMATION			
Flood Zone	AO	Full-Risk Premium	\$3,252
Primary Residence	Yes	Statutory Discounts	
Building Occupancy	Single Family Home	Annual Increase Cap Discount	(\$297)
Building Description	Mod. Charming	Pre-FIRM Discount	\$0
Building Designation Detail		Newly Mapped Discount	\$0
First Floor Height	\$1,200,000/423 CF	Other Statutory Discounts	\$0
Method Used for 1st Floor Height	EC	Discounted Premium	\$373
Property Description	Blended w/ in-kind on	Annual Discounts	
	Points, 1 Floor, Frame	Reserve Fund Assessment	\$68
Date of Construction/Estimated Imp	03/02/2009	Federal Policy Fee	\$47
Replacement Cost Value	\$250,000	Prohibition Surcharge	\$0
Prior NFP Claims	0 Years	Total Annual Premium	\$515
Number of Units	1		

Your property's NFP flood claims history can affect your premium.

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Example 3 - Variability

Address	PO BOX 430,	Non-Profit	No
City, State, Zip	SLIDELL, LA 70459-0430	Current Date	11/01/2021
Phone Number	985.643.1234	Effective Date	11/01/2021

BUILDING INFORMATION			
Property Address	ROBERT ST	Building Replacement Cost	\$272,398
City, State, Zip	SLIDELL, LA 70458-3651	Building Square Footage	1500 sq. ft.
Construction Date	07/01/1947	Occupancy Type	Single Family Home
Primary Residence	Yes	Foundation Type	Elevated without Enclosure
Pre-FIRM	Yes	# of Floors	1
Newly Mapped Discount	No	Elevation Certificate	None
Machinery & Equipment	Not Elevated		
Building Flood Proofed	No		

COMMUNITY INFORMATION		COVERAGE/PREMIUM INFORMATION	
Program Type	Flood Regular Policies	Coverage	Limits
Community	220204 - SLIDELL, CITY OF	Building	\$250,000
Flood Risk/Rated Zone	AE	Contents	\$100,000
Zone Determination #	DRP0000000012722015	Discount/Surcharge	\$95
Zone Reference #	1425304910	1 Year Premium	\$1,316

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Example 3 - Variability

Address	PO BOX 430,	Non-Profit	No
City, State, Zip	SLIDELL, LA 70459-0430	Current Date	04/06/2022
Phone Number	985.643.1234	Effective Date	05/16/2022

BUILDING INFORMATION			
Property Address	ROBERT ST	Building Replacement Cost	\$212,650
City, State, Zip	SLIDELL, LA 70458-3651	Building Square Footage	1500 sq. ft.
Construction Date	07/01/1947	Occupancy Type	Single Family Home
Primary Residence	Yes	Foundation Type	Elevated without Enclosure
Pre-FIRM	Yes	# of Floors	1
Newly Mapped Discount	No	Elevation Certificate	None
Machinery & Equipment	Not Elevated		
Building Flood Proofed	No		

COMMUNITY INFORMATION		COVERAGE/PREMIUM INFORMATION	
Program Type	Flood Regular Policies	Coverage	Limits
Community	220204 - SLIDELL, CITY OF	Building	\$250,000
Flood Risk/Rated Zone	AE	Contents	\$100,000
Zone Determination #	DRP0000000013353469	Discount/Surcharge	\$341
Zone Reference #	5581766	1 Year Premium	\$4,741

9

Replacement Cost

- Replacement cost now plays an integral role in pricing.
- Every dollar in RC value above 250k increases premium.
- This usually results in a substantial increase in premium.
- Coverage remains the same, 250k is the max limit you can purchase

• WHY?

- Footprint, here's an example
- 3 inches water in 1500 sq foot house – low payout – 30-50k
- 3 inches water in 5000 sq foot house – full limits payout 250k

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Example: 250k Replacement Cost

BUILDING INFORMATION			
Property Address	317 CAWTHORN DR	Building Replacement Cost	\$258,726
City, State, Zip	SLIDELL, LA 70458-1427	Building Square Footage	1401 sq. ft.
Construction Date	07/01/1976	Occupancy Type	Single Family Home
Primary Residence	Yes	Foundation Type	Slab on Grade
Pre-FIRM	Yes	# of Floors	1
Newly Mapped Discount	No	Elevation Certificate	None
Machinery & Equipment	Not Elevated		
Building Flood Proofed	No		

COMMUNITY INFORMATION		COVERAGE/PREMIUM INFORMATION	
Program Type	Flood Regular Policies	Coverage	Limits
Community	220204 - SLIDELL, CITY OF	Building	\$250,000
Flood Risk/Rated Zone	X	Contents	\$100,000
Zone Determination #	DRP0000000013367259	Discount/Surcharge	\$128
Zone Reference #	1428858012	1 Year Premium	\$1,669

11

Example: \$1,000,000 Replacement Cost

BUILDING INFORMATION			
Property Address	317 CAWTHORN DR	Building Replacement Cost	\$1,022,485
City, State, Zip	SLIDELL, LA 70458-1427	Building Square Footage	5000 sq. ft.
Construction Date	07/01/1976	Occupancy Type	Single Family Home
Primary Residence	Yes	Foundation Type	Slab on Grade
Pre-FIRM	Yes	# of Floors	1
Newly Mapped Discount	No	Elevation Certificate	None
Machinery & Equipment	Not Elevated		
Building Flood Proofed	No		

COMMUNITY INFORMATION		COVERAGE/PREMIUM INFORMATION	
Program Type	Flood Regular Policies	Coverage	Limits
Community	220204 - SLIDELL, CITY OF	Building	\$250,000
Flood Risk/Rated Zone	X	Contents	\$100,000
Zone Determination #	DRP0000000013367259	Discount/Surcharge	\$180
Zone Reference #	1428858012	1 Year Premium	\$2,216

Penalty stops above \$1,000,000 RC. Once you increase above 1 mil premium stays the same.

12

V Zone Example

New Construction +2 elevation above BFE in Bay St Louis, V Zone – Risk 1.0

Property Location (if other than above)
 --JANELLE DR, BAY SAINT LOUIS MS 39520
 Address may have been changed in accordance with USPS standards.

Rating Information	
Original New Business Effective Date: 6/17/2020	Flood Risk/Rated Zone: VE
Grandfathered: No	
Building Occupancy: Single Family	Number of Floors: Two Floors
Primary Residence: N	Building Indicator: Elevated
Condo Type: N/A	Basement/Enclosure/Crawlspace:
Community #: 285254	Map Panel/Suffix: 034 D
Community Rating: 10 / 00%	Program Status: Regular
Community Name: HANCOCK COUNTY	Elevation Difference: 2
	Replacement Cost Value: 1,000,000

Coverage	Deductible	Annual Premium
BUILDING \$250,000	\$10,000	\$8,575.00
CONTENTS NO CONTENTS COVERAGE	INSURED DECLINED CONTENTS COVERAGE	\$0.00
	ANNUAL SUBTOTAL:	\$8,575.00
	DEDUCTIBLE DISCOUNT/SURCHARGE:	\$3,001.00
	ICC PREMIUM:	\$16.00
	COMMUNITY RATING DISCOUNT:	\$0.00
	SUB-TOTAL:	\$5,590.00
	RESERVE FUND ASSESSMENT:	\$1,006.00
	PROBATION SURCHARGE:	\$0.00
	FEDERAL POLICY SERVICE FEE:	\$50.00
	HFIAA SURCHARGE:	\$250.00
	TOTAL WRITTEN PREMIUM AND FEES:	\$6,896.00

THIS IS NOT A BILL

DEAR MORTGAGEE
 The Reform Act of 1994 requires you to notify the WYO company for this policy within 60 days of any changes in the services of this loan. The above message applies only when there is a mortgage on the insured location.

Premium Paid by: First Mortgage

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V Zone Example

New Construction +2 elevation above BFE in Bay St Louis, V Zone – Risk 2.0 Pricing

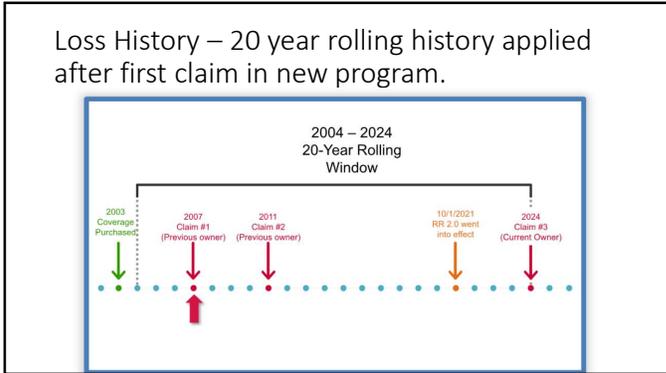
BUILDING INFORMATION			
Building Occupancy	Single Family Home	Foundation Type	Elevated without an Enclosure
Building Description	Main Dwelling	Machinery and Equipment Discount	No
Building Purpose	Residential (100%)	Replacement Cost	\$1,000,000
Building Square Footage	5112 sq. ft.		
Number of Floors	2		
Number of Units	1		
Number of Detached Structures	999		

TRANSACTION INFORMATION	
Thank you for providing the information needed for Risk Rating 2.0.	
The Renewal Premium for Risk Rating 2.0 is:	
• Option A:	\$2,030.00
Once the renewal bill is available it will be sent with Risk Rating 2.0 Rates.	

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- ### Assumptions, Assumptions, Assumptions
- Any current flood policy CAN and SHOULD be assumed by buyer
 - Any insurance agent can now assume any current/active flood policy
 - No agent wants to – unless its their own current policy – E&O nightmare
 - Assuming flood policies transfers all errors of prior agent to assuming agent
 - New policies can be written using prior owners' policy dec page
 - Policy must have been active at closing and purchased within 30 days
 - New policy will be rated based on current 18% renewal premium
 - No Current Policy? FULL RISK RATES APPLY – no exceptions
 - Lapse – No reinstatements, 30 days or more = FULL RISK RATES APPLY

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Sorry for all the bad news.

- Questions?
- My info:
- Matt Meyers
 - Matt@LDCV.COM
 - 985.285.0055 - Cell

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ST. TAMMANY CORPORATION
The Economic Development Authority for the Northshore

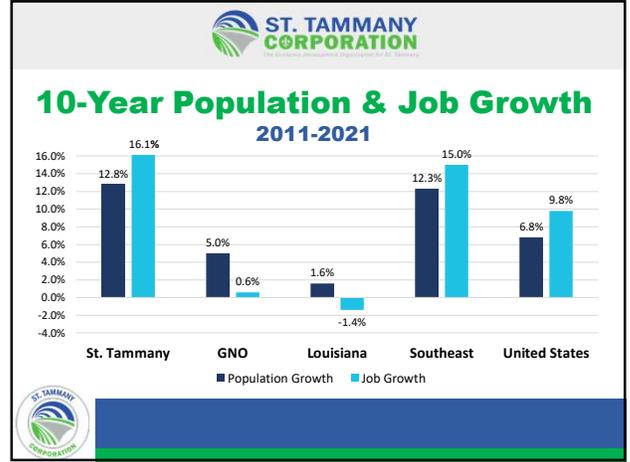
St. Tammany Economic Overview

UNO Economic Outlook & Real Estate Forecast Seminar

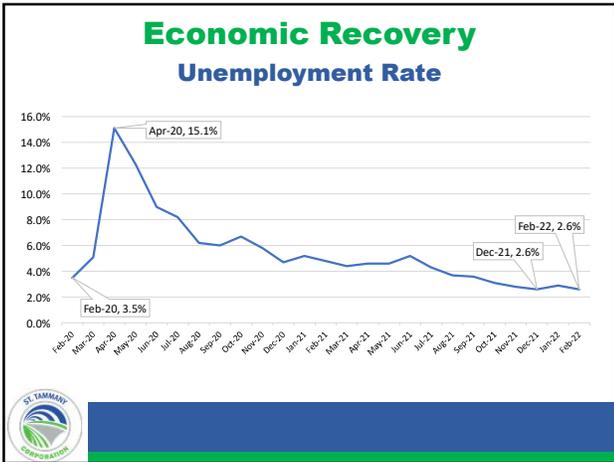
Ashley Llewellyn
Director of Strategic Initiatives
April 21, 2022



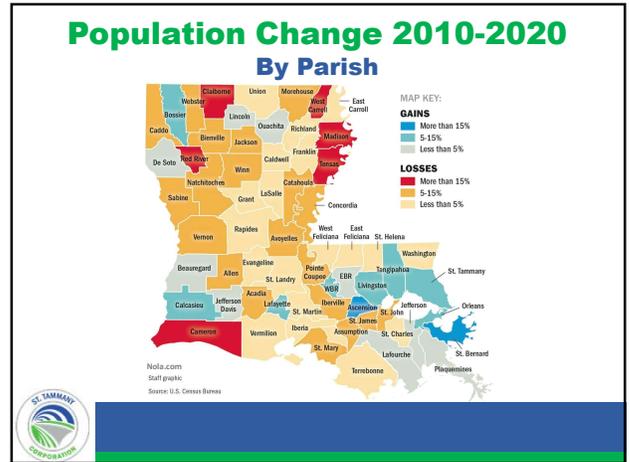
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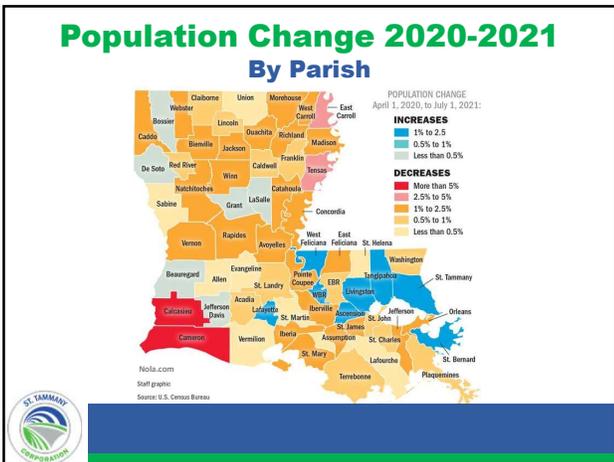
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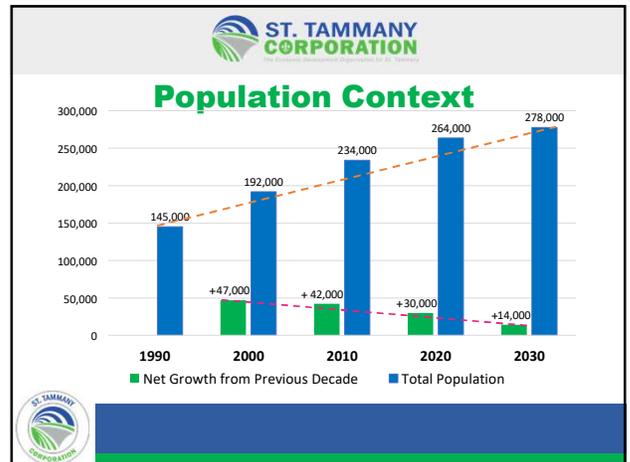
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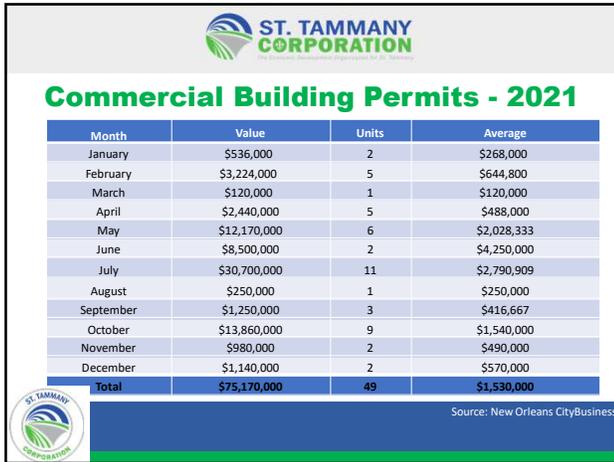
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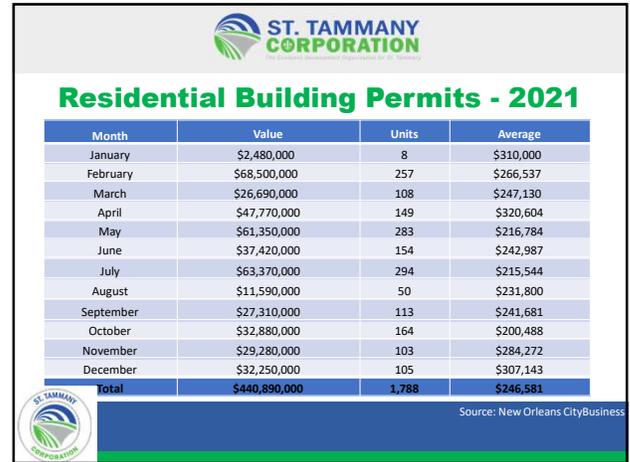
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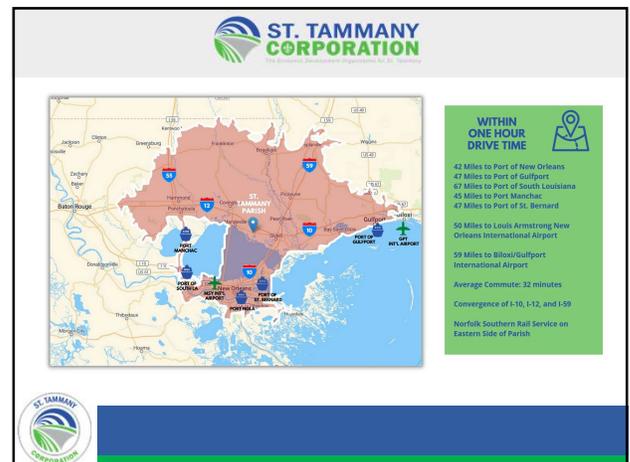
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ST. TAMMANY CORPORATION

Data & Research Publications

The AnalyST
ST. TAMMANY CORPORATION'S ECONOMIC RESEARCH PUBLICATION

Q3 2020 Economic Trends Report
Continued Analysis with December COVID-19 Snapshot

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Workforce Roundtable

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TRI-PARISH WORKS
WORKFORCE SOLUTIONS

NORTHSHORE
TECHNICAL COMMUNITY COLLEGE

SOUTHEASTERN
LOUISIANA UNIVERSITY

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STIRLING PROPERTIES

UNO Economic Outlook & Real Estate Forecast Seminar for the Northshore
Thursday, April 21st, 2022

Commercial Real Estate Development on the Northshore

1

Your Commercial Real Estate Leader in the Gulf South

Shreveport
Baton Rouge
Lafayette
New Orleans
Hammond
Mobile
Pensacola
Covington Corporate HQ

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Our Services

Stirling Properties is one of the most comprehensive full-service commercial real estate companies in the country. We specialize in:

Commercial Advisory
Development/Redevelopment
Asset & Property Management
Investments

Over a wide array of property types, including **retail, office, industrial, healthcare & multifamily sectors.**

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Stirling Properties By the Numbers

- **Over 533 million SF** properties/land for sale/lease
- **\$2.19 billion** brokerage volume for the last 5 years
- **3,706 transactions** in the last 5 years
- **28.9 million SF** developed & acquired
- **\$2.73 billion** total development / acquisition volume
- **20.7 million SF** properties managed

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Our Work in St. Tammany

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5

Our Work in St. Tammany

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6

Other projects around St. Tammany

- The Shoppes at Emerald Corner, Mandeville (former Kmart)
- Versailles Business Center, Covington
- Tamanend, Lacombe
- I-12 Widening Project
- Bilten Park, Lacombe
- LSU Health Foundation/Copeland: \$150M Proposed Retirement Community, Mandeville Lakefront
- I-12 @ Hwy. 190 Development (former Clarion Hotel)
Possible future uses: grocery, fast-casual restaurant, 'med-tail'



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Pandemic Impacts on Commercial Real Estate



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Initial Impact of COVID-19

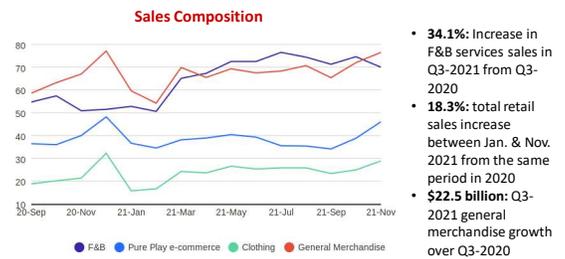
- E-Commerce
- Supply Chain Disruption
- Rental Deferrals
- Forced Closures
- Government Response
- Work from Home



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Pandemic Impacts on Retail

Consumer spending rebounds, but questions remain



Total Retail Sales (Excl: auto, gas, F&B)	2018	2019	2020	Q1-2021	Q2-2021	Q3-2021	Oct. 2021	Nov. 2021
	3,527	3,659	3,919	998.5	1118.9	1106.4	379	407

(Source: ICSC Industry Insights)

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Pandemic Spending: Winners & Losers

WINNING



- Grocery
- Restaurants/fast-food & fast-casual
- Home Improvement
- E-commerce
- Off-price, discount & dollar stores

CHALLENGED



- Apparel
- Automotive
- Debt-heavy
- No online presence
- Antiquated business models

Accelerated changes due to advanced technology & its rapid influx in the retail landscape

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Pandemic Impacts on Retail

E-Commerce spiked, but it's not sustainable

Limits to e-commerce growth

- E-commerce shipping & logistics are extremely expensive and erode profit
- Small & independent retailers don't have the technology & operational scale to execute at profit
- Consumers in most categories prefer in-store

Short-term

- E-commerce grew by an estimated 3 yrs., but backed down
- Acceleration of curbside programs for retailers and restaurants



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Pandemic Impacts on Retail

E-Commerce spiked, but it's not sustainable

Where Are We Now?

- Normalization of e-commerce growth curve to its limit
- E-commerce will continue to grow, though unevenly by category
- More shift back to in-store sales
- Major advantage to those brands that can achieve higher curbside and pick-up vs. home delivery
- 3rd party providers now helping small/individual retailers mitigate distribution & e-commerce issues
- New metrics are being developed/utilized to gauge the value/health of specific retail locations based on omni-channel sales



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Online vs. Brick & Mortar

- Cost of Returns
- Successful Retailers
- Future of Retail
 - Fulfillment Centers
 - BOPIS
 - Decentralization of supply chain



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Current Factors Influencing Decisions

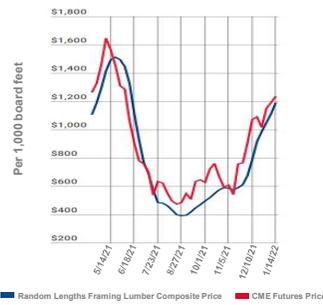
- Sales are leading us out of this
 - Money on the sidelines
 - More money waiting to chase deals in funds & other sources than ever before
 - Alternative investments to commercial real estate
 - Industrial & multifamily are hot asset classes; retail & hospitality rising; office is still difficult
 - Single-tenant net-leased is hot, regardless of the asset class
 - Construction costs impacting buy or build decision
 - Inflation & labor shortages; supply chain disruption



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Pandemic Impacts on Construction Costs

Current Framing Lumber Prices



- Contractors across the country have faced numerous obstacles: **labor shortage, project shutdowns & increased construction costs**
- **Over the past 4 mths., lumber prices tripled, causing the price of an average new single-family home to increase by more than \$18,600**
- As of Dec. 29, the price of framing lumber topped \$1,000/per 1,000 board feet—a 167% increase since late Aug.

(Source: National Association of Home Builders)

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Pandemic construction challenges that will continue in 2022-23

- Labor shortage
- Shrinking backlog
- Volatile construction costs
- Less work
- Price increases
- Supply chain issues
- Diminished state & local government revenues



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The Future: What Opportunities Will We See?

- Changing distribution models
 - More facilities
 - Logistics is the new retail
- Hybrid office model
- Mixed-use development / redevelopment
- Health & safety considerations in all property types
- Environmentally conscious design
- Technology
- Government regulation
- Social changes



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Where To Focus? _____

1. Industrial (Warehousing/Manufacturing/Logistics)
2. Healthcare
3. Residential
4. Retail
5. Suburban Office



- Infrastructure Package
- Don't make long-term moves based on short-term issues



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THANK YOU!



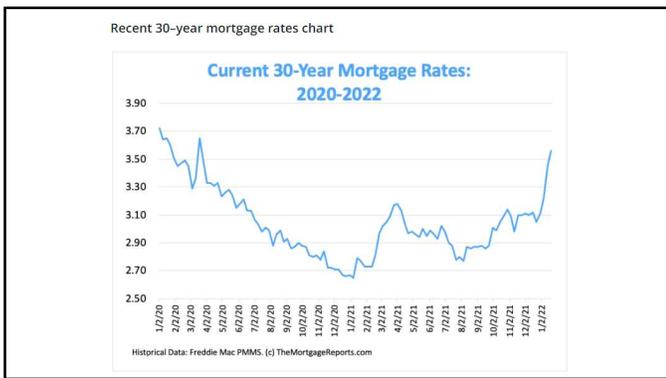
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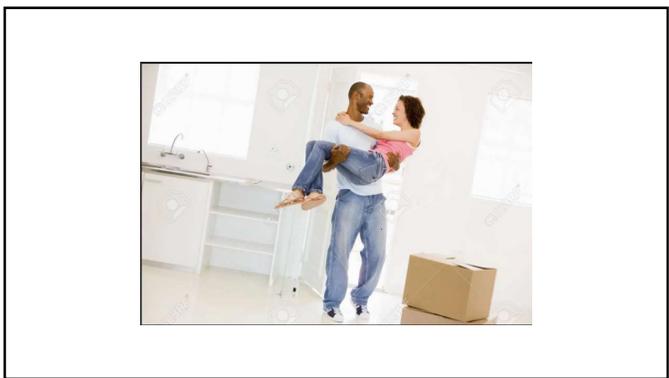
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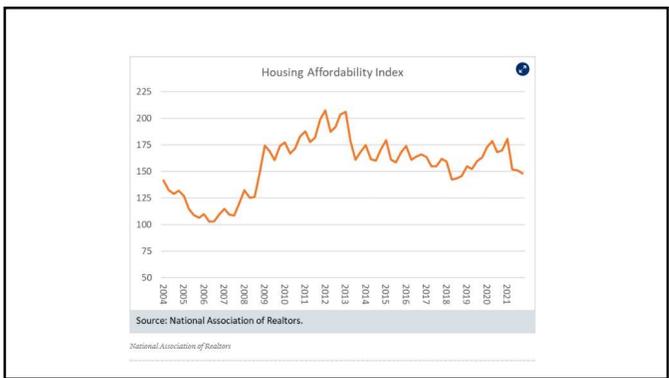
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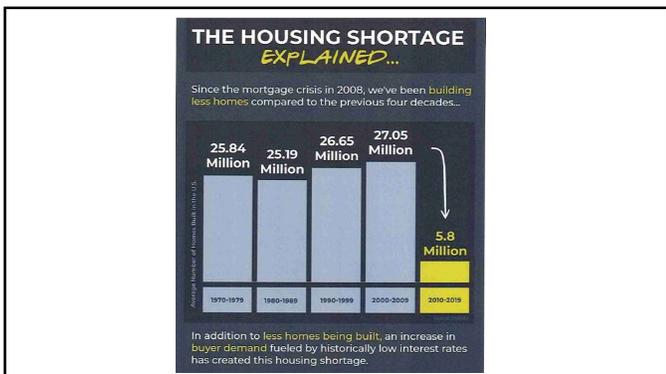
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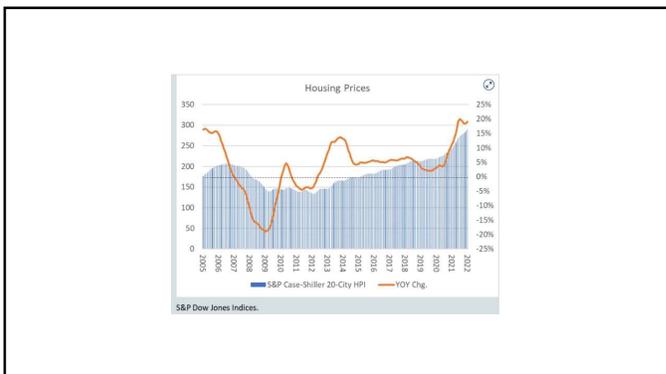
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Low Inventory, why is there a shortage?

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Risk Rating 2.0: Equity in Action

PHASE I

New policies beginning **Oct. 1, 2021**, will be subject to the new rating methodology. Also beginning Oct. 1, existing policyholders eligible for renewal will be able to take advantage of immediate decreases in their premiums.

PHASE II

All remaining policies **renewing on or after April 1, 2022**, will be subject to the new rating methodology.

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	2020	2021
St. Tammany		
Sales	4933	5011
Volume	\$1.42 B	\$1.61 B
Average	\$324,422	\$361,810
Tangipahoa		
Sales	1784	1818
Volume	\$350 M	\$401 M
Average	\$196,689	\$220,581

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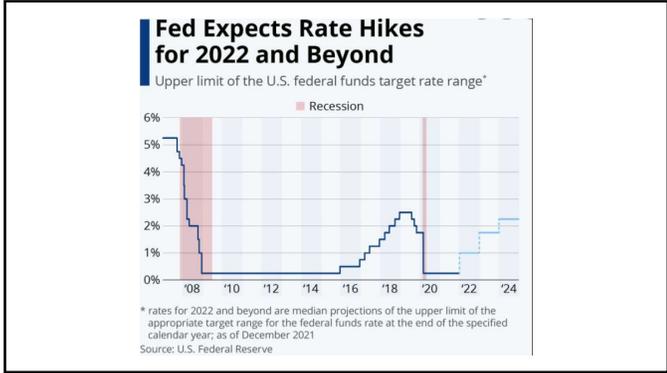


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The Federal Reserve building is seen in Washington, U.S., on January 26, 2022. REUTERS/Joshua Roberts/File Photo

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2022 Institute Partners

Managing

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