

Economic Incentives

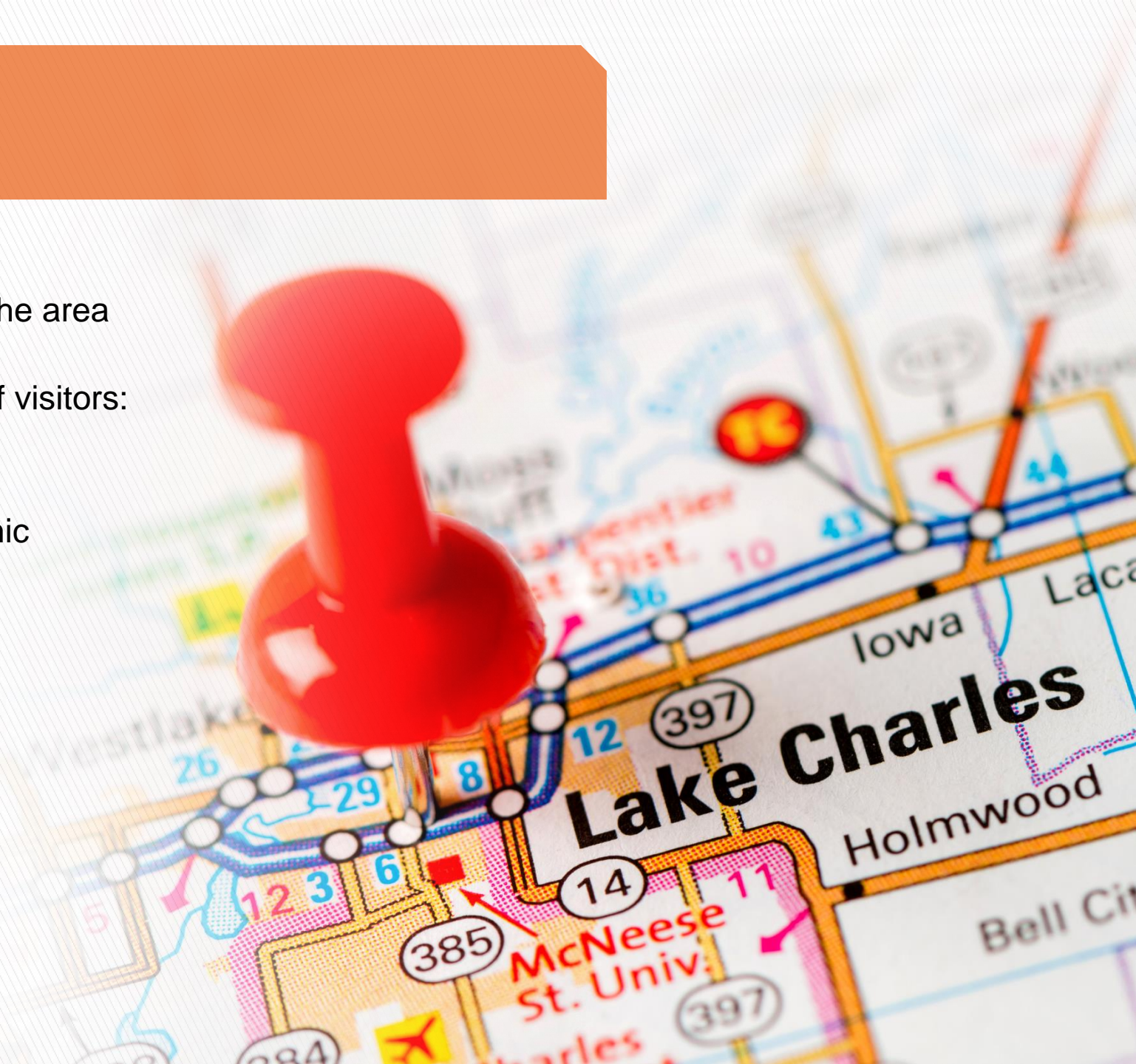
ENHANCING OUR TOOLBOX

Mayor Nic Hunter | City of Lake Charles



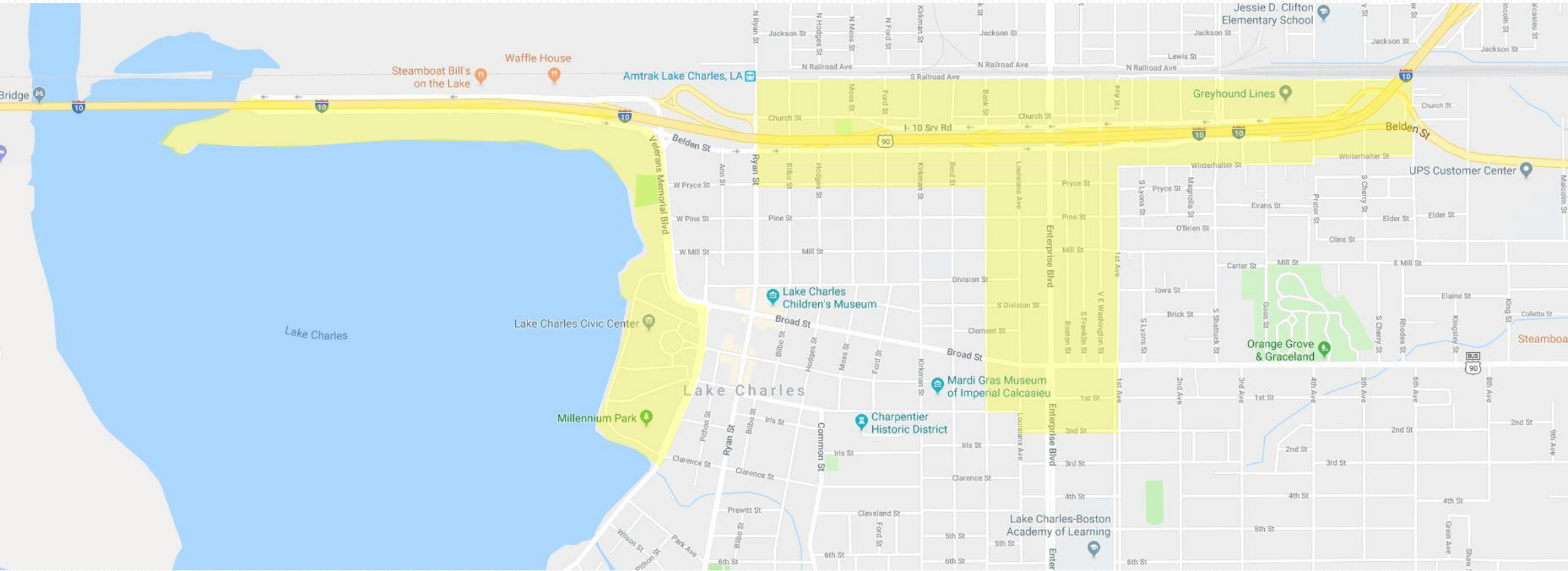
City Objectives:

- Entice more business and consumers to the area
- Take advantage of our greatest pipeline of visitors:
I-10 Traffic (80,000+ cars per day)
- Encourage additional investment, economic diversity, and redevelopment in the city
- Job creation and retention
- Create more revenue for infrastructure
- Focus on growing the tax base, not raising taxes



Economic Incentives...

The Big Picture



Highlighted Areas Represent Economic Development Districts

Lake Charles Lakefront

The Big Picture



- **Lakefront inviting entrance into Lake Charles & “Welcome Sign” to the rest of the world**
- **Only Lake on I-10 in between Houston and Baton Rouge**
 - 80,000+ Vehicle per day on I-10
- **Proximity to Downtown Lake Charles Business District**
 - 3,000+ in CBD during business hours
- **Walking distance from the Lake Charles Civic Center: 350,000+ visitors a year**
- **The City of Lake Charles owns 120+ acres of lakefront property**

What are We Adding to the Toolbox?

- Economic Development District (EDD)
 - 2% Sales Tax Available for Economic Development Purposes
 - 6 mills Property Tax Available for Economic Development Purposes
- State approved TIF
 - 2% of the state's sales tax available for a project's public infrastructure
- One-Time Construction Fee Waivers
- City is investing \$10+ Million in Lakefront Infrastructure over near future
 - \$20M+ Port Wonder Project (Currently Under Construction)
 - \$4M+ Crying Eagle Restaurant and Brewery

Port Wonder

State of the Art Children's Museum & Science/Nature Center



Opening
in Early
2023

*Feasibility Study
Estimates 125k+
visitors a Year*

CambridgeSeven

Crying Eagle

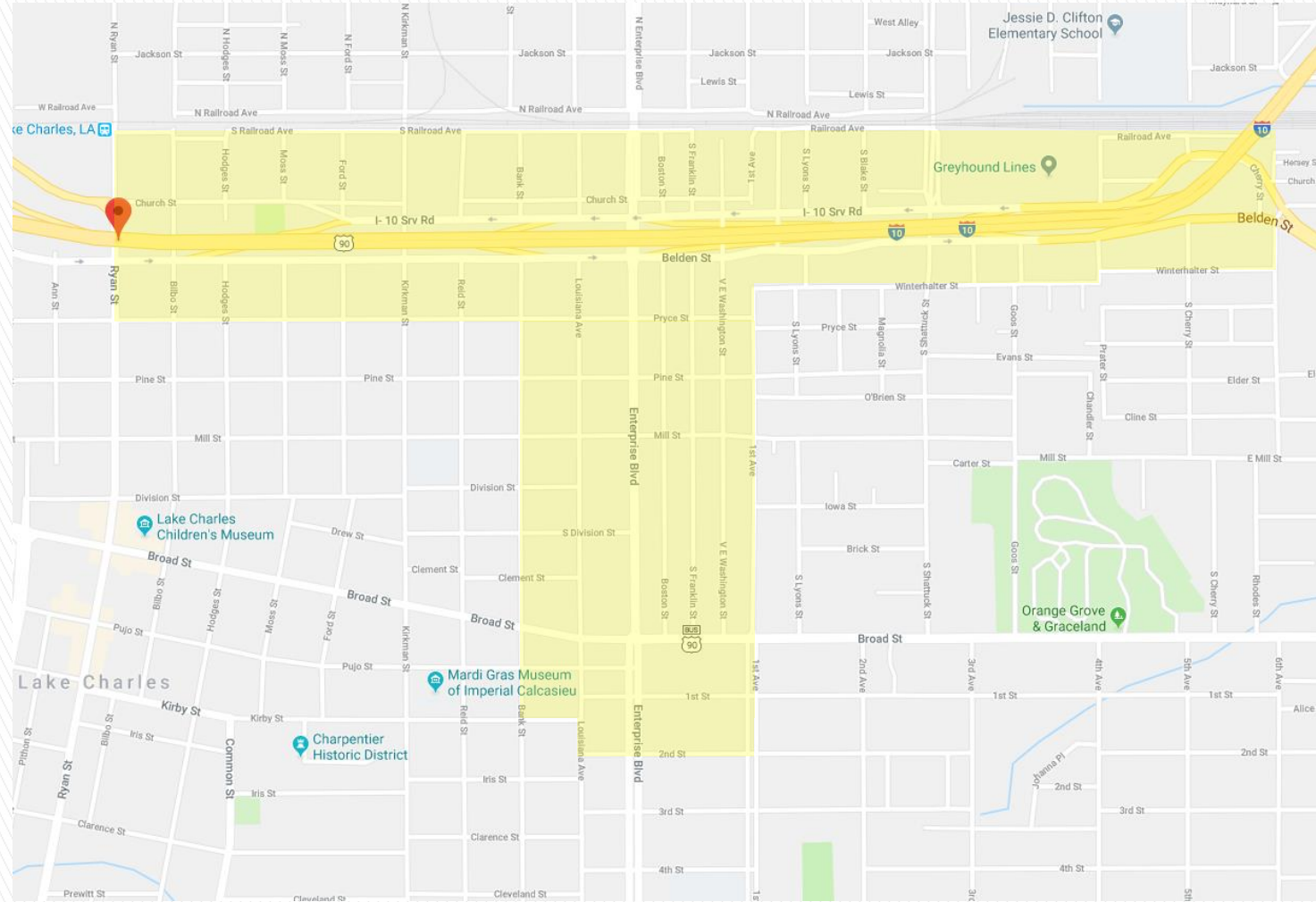
Full Service Restaurant and Microbrewery



Opening
in Late
2022

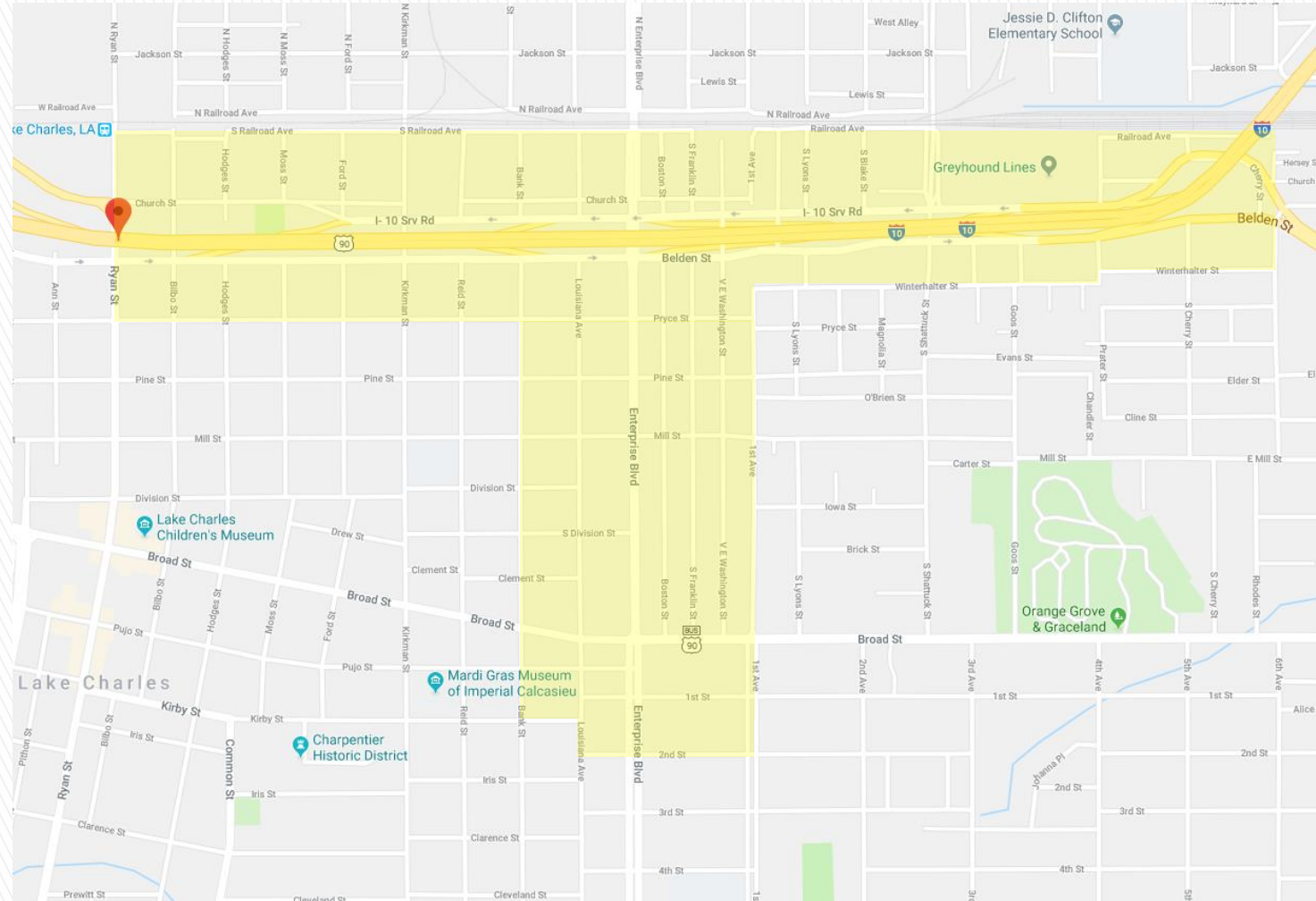
I-10 & Enterprise Boulevard

- Enterprise Boulevard has a rich cultural history that can be showcased with business growth and new opportunities that will draw visitors off I-10
- Other cities have developed more along their major interstate corridors
- Powered by a mix of community engagement and enhanced investment, Enterprise Boulevard can once again be a thriving economic & cultural corridor
- Honoring the legacy of Nellie Lutcher through the Cultural District, Enterprise Boulevard should be an anchor of unique history, attracting residents and visitors



What are We Adding to the Toolbox?

- Economic Development District (EDD)
 - 1% Sales Tax Available for Economic Development Purposes
 - 6 mills Property Tax Available for Economic Development Purposes
- One-Time Construction Fee Waivers
- Area Lies within Opportunity Zones created by HB 1
- Historic Tax Credits Available through Nellie Lutchter Cultural District
- CDBG Funds Available



► Upcoming and Completed Projects

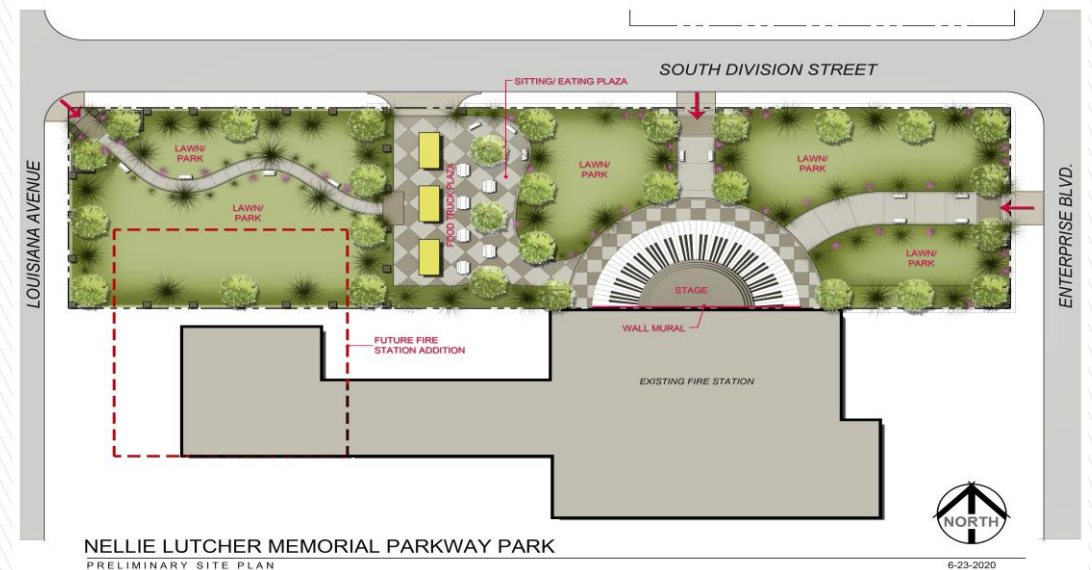
Acadian Ambulance EMS Academy

(Opened in March 2021) An 18,000 square-foot facility housing Acadian's Southwest Louisiana administrative, fleet, and EMS Academy. A \$1.9 million investment on Enterprise Boulevard catalyzing from the presence of the Enterprise Blvd EDD.

Nellie Lutcher Pocket Park

A greenspace being erected along Enterprise Blvd. Will be utilized for cultural events and performances **(Completion Date Mid 2022)**

Other retail projects on the horizon



Layers of Incentives

Blue Shaded Area
Represents Federally
Certified Opportunity
Zones in Lake Charles

