

RESOLUTION

NO. R-26-

CITY HALL: July 9, 2026

BY: COUNCILMEMBERS HARRIS AND WILLARD

WHEREAS, Article VII, Section 18(A) of the State Constitution and Louisiana Revised Statute 33:130.865.1 authorize the RDNI Subdistrict, a political subdivision of the State of Louisiana, with the support of the City of New Orleans, to enter into a contract for the Payment In Lieu Of Taxes (“PILOT”) for an economic development project within the RDNI Subdistrict boundaries, otherwise known as the River District, as defined in Exhibit A; and

WHEREAS, La. R.S. 33:130.865.1 provides that economic development projects seeking approval for such Payment In Lieu of Taxes (“PILOT”) agreements must consist of one or more of the following:

1. for each distinct parcel and lot within the project, including areas therein that are leased to sublessees, creation of at least ten new permanent jobs; or
2. for each project in aggregate, creation of an affordable workforce housing development of not less than 75 housing units, defined to be priced at an affordable or workforce rate, as then defined by the United States Department of Housing and Urban Development, for a minimum period of 30 years; and

WHEREAS, said PILOT would support the creation of a 314,483 square foot development (the “Rivana”) at 1480 Tchoupitoulas Street, the full legal description attached as Exhibit B, consisting of 220 mixed income units, of which 100 percent are affordable available to tenants at the 20, 30, 60, and 80 percent average median income levels, required to remain affordable for 40 years, as well as a retail component of approximately 17,000 square feet available to rent,

representing a total capital investment of approximately \$105,040,809, at the time of submission of the Pro Forma to the City, and exceeding the required threshold of 75 affordable housing units that remain affordable for a minimum period of 30 years; and

WHEREAS, at its March 25, 2026 meeting, the RDNI Subdistrict approved Resolution 2026.1, authorizing submission of a PILOT term sheet agreement, attached as Exhibit C, for the Rivana to the City of New Orleans Office of Economic Development, in accordance with the procedures for PILOT approvals established by La. R.S. 33:130.865.1; and

WHEREAS, pursuant to La. R.S. 33:3121, more than thirty days prior to any submission to the City, RDNI Batture, LLC; PCH RDNI Batture GP, LLC; and Providence Community Housing provided written notice of the forthcoming PILOT application for the Rivana to the Orleans Parish School Board on April 17, 2026, and submitted a subsequent application to the Office of Economic Development on May 20, 2026; and

WHEREAS, on June 4, 2026, Director Jenny Mains submitted to the City Council, as a communication on the consent agenda of the regular Council meeting, the Office of Economic Development's review of the proposed Rivana PILOT and its recommendation for City Council approval, Exhibit D; and

WHEREAS, the provisions of Louisiana Revised Statute 33:130.865.1 vest the New Orleans City Council with discretion to approve or deny, with or without amendments, PILOT agreement proposals; and

WHEREAS, the PILOT application, including the But For Analysis and Pro Forma, collectively attached as Exhibit E, not only demonstrate the financial necessity of the PILOT in order to construct the Rivana, but also the clear public benefit the City can expect to receive through the production of 220 new, affordably priced housing units amid a centrally located area slated to become a full neighborhood; **NOW, THEREFORE**

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEW ORLEANS, as authorized under Act 212 of the 2023 Regular Legislative Session, the Council after consideration of the recommendation of the City of New Orleans Office of Economic Development, hereby approves a PILOT term sheet agreement, Exhibit C, for the property located at 1480 Tchoupitoulas Street to be constructed and outfitted by RDNI Batture, LLC; PCH RDNI Batture GP, LLC; and Providence Community Housing, subject to the following modification: on page 2 of the term sheet agreement, paragraph (c), “[...] an annual administrative fee in the amount of \$5,000-~~2~~, increasing three percent per year.”.

BE IT FURTHER RESOLVED, that the production of 220 affordable housing units within the Rivana is consistent with the City Council’s “highest priority” for the River District: the development of 450 affordable and workforce housing units, out of a total 900 housing units, as documented in the five-party Cooperative Endeavor Agreement (“CEA”) governing the area.

BE IT FURTHER RESOLVED, that the City Council continues to recognize and acknowledge that “the development of Affordable and Workforce Housing requires substantial financial support and incentives from federal, state, and local governments and that specific actions and/or commitments must be taken by or received from said governments prior to a Full Financial Closing,” as the CEA states, and this approval of a PILOT for the Rivana evidences one commitment undertaken by the City that enables the Rivana to reach its required closing before August 2026, when certain funding will expire.

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to the RDNI Subdistrict, City of New Orleans Office of Economic Development, and City of New Orleans Office of Community Development.

THE FOREGOING RESOLUTION WAS READ IN FULL, THE ROLL WAS CALLED ON THE ADOPTION THEREOF AND RESULTED AS FOLLOWS:

YEAS:

NAYS:

ABSENT:

AND THE RESOLUTION WAS ADOPTED