2021 ANNUAL IMPACT

207 Properties Sold
248 Projects Completed

CUMULATIVE IMPACT (2005–2021)

4,877 Properties Sold

1,704 Lift next door
982 Affordable housing
2,105 Market rate housing
86 Alternative land use

2,105

Cumulative impact (2005–2021)

Market Rate Housing

Alternative Land Use

Affordable Housing

1,704

Lot Next Door

35%

45%

1,704

$66,000

$66,000

$66,000

$66,000

86

2%
Residential Development

Every Five Days
a family moved into a new NORA-supported affordable housing unit

Every Week
in construction and land discounts for the development of new affordable housing units

104 Projects Completed

Cumulative Impact (2005 - 2021)

$14.1 Million Land Subsidies for Affordability
$40.2 Million Direct Investment in Affordable Housing
$99.9 Million Leveraged Investment in Affordable Housing

2005 - 2021
EVERY
INVESTED
$30K+
IN
DAYS
EACH WEEK

2021
EVERY
INVESTED
$30K+
IN
DAYS
EACH WEEK

2021 YEAR IN REVIEW | Residential Development
Direct Investment in Commercial Revitalization

Leveraged Investment in Commercial Revitalization

Square Feet Revitalized

Projects Completed

Cumulative Impact (2005 - 2021)

ANNUAL IMPACT

2021 YEAR IN REVIEW | Commercial Revitalization
Land Stewardship

EVERY SIX DAYS

A Community Adaptation Program Project was completed

ADDED 10K GALLONS

of stormwater detention capacity to NORA properties each day

139 Projects Completed

CUMULATIVE IMPACT (2005 - 2021)

EVERY ADDED DAYS

GALLONS

$5.2 MILLION

Direct Investment in Land Stewardship

$10.5 MILLION

Land Subsidies Provided for Land Stewardship

4.4 MILLION

Gallons of Stormwater Capacity Built

2021 YEAR IN REVIEW | Land Stewardship
Looking back on 2021, I am thankful that our city was spared the worst of Hurricane Ida and NORA is not helping the city recover from yet another major disaster. Of course, many home and business owners continue to struggle with building repairs, operations, and insurance claims, while still dealing with the significant long-term effects of the COVID-19 pandemic. NORA continues to operate at a high level in this challenging environment, but I remain hopeful that we may finally be leaving the worst of this pandemic behind us. At the same time, we must recognize that racial, economic, and disease have defined life in New Orleans for centuries and the threat will never go away.

I am proud of the steady progress our agency has made in 2021 while substantially expanding our programmatic footprint in preparation for 2022. Current program expansions include a new 20-unit phase of the Orleans Housing Investment Program with New Orleans Redevelopment Unlimited, Inc., for the development of affordable homeownership units in New Orleans East and the addition of the lawton street and General Mawe Avenue corridors in the Edge 2.0 program for the revitalization of commercial storefronts in Algiers. Newly approved programs include the Affordable Rental Gap Financing Program to provide gap funding for affordable rental housing projects that utilize 4% Low Income Housing Tax Credits, and the Small Business Assistance Grant Program to reimburse operating costs for certain recently established businesses on corridors in Low-to-Moderate Income neighborhoods across the city.

We have also made significant progress on strategic redevelopment initiatives across the city, including an award of the first phase of NORA’s own development at 1429 St. Bernard Avenue for mixed income housing near the historic Claiborne/St. Bernard Circle. We also codified a new partnership with the City of New Orleans to facilitate the redevelopment of City-owned properties in support of affordable housing and economic development that will lead to the award of several high-profile properties in 2022 and ultimately their redevelopment.

The City of New Orleans recognizes NORA as a key strategic partner to help it realize its community development and redevelopment goals. As you can see in the pages of this report, we are a dynamic and innovative agency that has consistently found ways to leverage its resources and revitalize neighborhoods. We are in an era of unprecedented government investment in New Orleans with over $300 million in local general obligation bonds issued in 2021, passage of the federal American Rescue Plan Act and Infrastructure Investment and Jobs Act in 2021. NORA is ready to work with the City of New Orleans to maximize and leverage these investments as we realize our community development potential, and secure the collective future of our neighborhoods in 2022 and beyond.

Sincerely,

Brenda M. Breaux
Executive Director

NORA EXECUTIVE LEADERSHIP
Brenda M. Breaux, Executive Director
Toni Hackett Antrum, Chairperson
Adam Stumpf, Vice-Chairperson
Kristyna Jones, Director of Real Estate Development & Planning
Derrick Muse, Chief Financial Officer

BOARD OF COMMISSIONERS & EXECUTIVE LEADERSHIP 2021
Ford Duplessis, Chairperson
Chasparison
Adam Stumpf, Vice-Chairperson
Annemarie Broussard, Secretary
Brian E. Egana
Hattie Broussard
Kristyna Jones

Walter J. Leger, Jr.
John Sullivan
Delisha Boyd
M.A. Sheehan
Sadat M. Spencer

Walter J. Leger, Jr.
Sadat M. Spencer

Seth Khourie, Director of Real Estate Development & Planning
Brian P. Egana
Hattie Broussard
Kristyna Jones

Looking back on 2021, I am thankful that our city was spared the worst of Hurricane Ida and NORA is not helping the city recover from yet another major disaster. Of course, many home and business owners continue to struggle with building repairs, operations, and insurance claims, while still dealing with the significant long-term effects of the COVID-19 pandemic. NORA continues to operate at a high level in this challenging environment, but I remain hopeful that we may finally be leaving the worst of this pandemic behind us. At the same time, we must recognize that racial, economic, and disease have defined life in New Orleans for centuries and the threat will never go away.

I am proud of the steady progress our agency has made in 2021 while substantially expanding our programmatic footprint in preparation for 2022. Current program expansions include a new 20-unit phase of the Orleans Housing Investment Program with New Orleans Redevelopment Unlimited, Inc., for the development of affordable homeownership units in New Orleans East and the addition of the lawton street and General Mawe Avenue corridors in the Edge 2.0 program for the revitalization of commercial storefronts in Algiers. Newly approved programs include the Affordable Rental Gap Financing Program to provide gap funding for affordable rental housing projects that utilize 4% Low Income Housing Tax Credits, and the Small Business Assistance Grant Program to reimburse operating costs for certain recently established businesses on corridors in Low-to-Moderate Income neighborhoods across the city.

We have also made significant progress on strategic redevelopment initiatives across the city, including an award of the first phase of NORA’s own development at 1429 St. Bernard Avenue for mixed income housing near the historic Claiborne/St. Bernard Circle. We also codified a new partnership with the City of New Orleans to facilitate the redevelopment of City-owned properties in support of affordable housing and economic development that will lead to the award of several high-profile properties in 2022 and ultimately their redevelopment.

The City of New Orleans recognizes NORA as a key strategic partner to help it realize its community development and redevelopment goals. As you can see in the pages of this report, we are a dynamic and innovative agency that has consistently found ways to leverage its resources and revitalize neighborhoods. We are in an era of unprecedented government investment in New Orleans with over $300 million in local general obligation bonds issued and passage of the federal American Rescue Plan Act and Infrastructure Investment and Jobs Act in 2021. NORA is ready to work with the City of New Orleans to maximize and leverage these investments as we realize our community development potential, and secure the collective future of our neighborhoods in 2022 and beyond.

Sincerely,

Brenda M. Breaux
Executive Director

NORA EXECUTIVE LEADERSHIP
Brenda M. Breaux, Executive Director
Toni Hackett Antrum, Chairperson
Adam Stumpf, Vice-Chairperson
Kristyna Jones, Director of Real Estate Development & Planning
Derrick Muse, Chief Financial Officer

BOARD OF COMMISSIONERS & EXECUTIVE LEADERSHIP 2021
Ford Duplessis, Chairperson
Chasparison
Adam Stumpf, Vice-Chairperson
Annemarie Broussard, Secretary
Brian E. Egana
Hattie Broussard
Kristyna Jones