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**Port interests wait for state to write tax credit rules**

Law states maritime tax breaks cannot lose money for the state

**By Ben Myers**

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A PAIR OF TAX CREDITS enacted in July to boost Louisiana's maritime industry are "two of the best tools that have ever been put in any marketing guy's toolbox for the state of Louisiana," Port of New Orleans CEO Gary LaGrange told industry professionals at a September luncheon.

LaGrange urged his audience, many of whom had pushed hard for the credits, to "make sure people take advantage."

No one has taken advantage so far.

That's because Louisiana Economic Development has not yet established rules to administer the credits, which reward investors in port infrastructure and Louisiana companies moving cargo in and out of the state's ports.

"We are missing some major opportunities," said state Sen. A.G. Crowe, R-Slidell.



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Complaint about the tax credits

Crowe said he will meet this week with Gov. Bobby Jindal to discuss options for expediting the program, including an executive order. LED Secretary Stephen Moret, for his part, expects the rules to be finalized soon and for the program to be up and running by spring.

Moret, who said there is "no holdup," characterized the lag time as a necessary period of picking through details to ensure compliance with the

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**Dynamic downtown**

New businesses, residents envision a New Orleans hotspot

**By Richard A. Webster**

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IN THE EARLY 1990S WHEN developer Brian Gibbs was a student at Tulane University, he and his friends never considered the dead zone between Uptown and the French Quarter as a party destination, much less a place to live.

The swath of vacant and abandoned buildings bordered by a sea of offices was something to drive through, a lifeless section of town that had little to offer.

But times have changed in the Warehouse and Central Business districts, said Gibbs, who is set to open a 21-story, 250-unit apartment building this year at 930 Poydras St.

"When we first started developing apartments in the Warehouse District in 1998, we didn't have any student residents. Now between 20 (percent) to 30 percent of our residents are graduate students," Gibbs said.

Large projects such as the National World War II Museum have been game changers for the district. But with-

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# 3,500 people live in area

## DOWNTOWN

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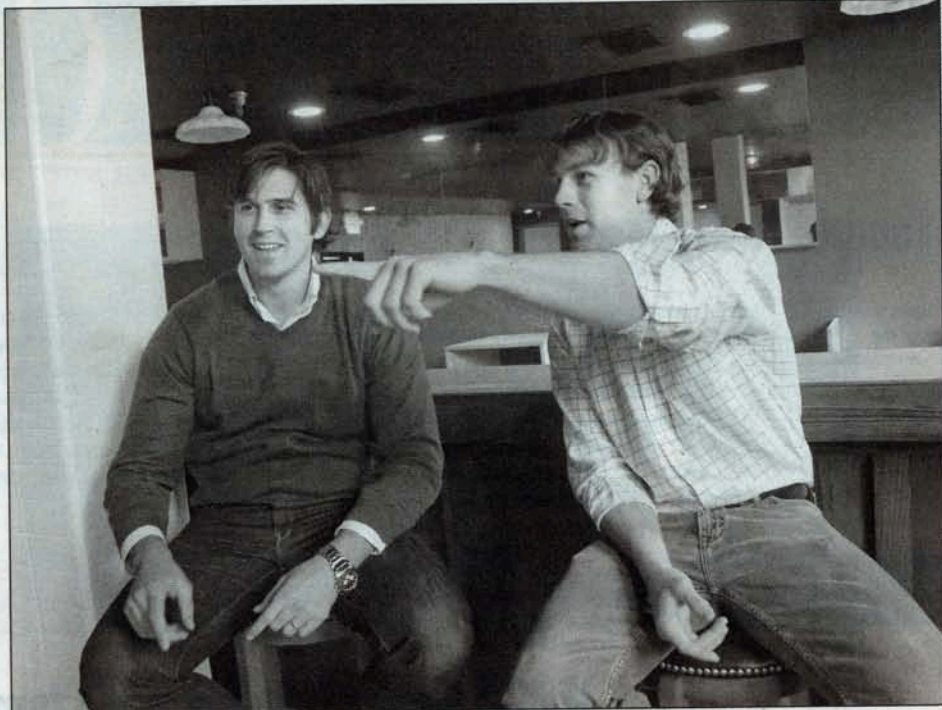
out the smaller, lifestyle-oriented businesses, the dozens of restaurants and bars that have proliferated throughout the area in the four years since Hurricane Katrina, there would be little reason for people to live and invest in downtown, Gibbs said.

“We need to show business owners that it’s a fun place to be and there’s plenty to do. It’s a quality of life thing for employees in addition to potential residents. The nightlife component is something we’re definitely trying to incorporate into our buildings.”

Capdeville, the newest addition to the scene, opened New Year’s Eve on the ground floor of Gibbs’ Intellectual Property building. Billed as a twist on a British social house with gourmet bar food, Capdeville is the latest venture of Lifestyle Revolution Group CEO Robert LeBlanc.

LeBlanc was one of the first people to invest in the Warehouse District after the storm. He took over the old location of Howlin’ Wolf on South Peters Street in October 2005 and opened Republic two months later. In the four years since, he opened another CBD nightlife venue, Le Phare, partnered in Loa in the International House Hotel and has several other projects in the works.

The goal of LRG has always been to create a social atmosphere that would attract young pro-



Lifestyle Revolution Group CEO Robert LeBlanc, left, converses with James Eustis, his partner in Capdeville, a new hangout in the Intellectual Property building.

fessionals to New Orleans, and there was no better fit for that model than the IP building, a breeding ground for young entrepreneurs, LeBlanc said.

“What we do is not inherently innovative, selling beer for a living. But you can use that application to do a lot of incredible things by creating a sense of community and providing a meaningful gathering place where people can have intelligent conversations and enjoy themselves,” LeBlanc said.

### Slow coming

The biggest challenge for the Warehouse District

and CBD is attracting businesses that will create that sense of community, the missing ingredient potential residents are looking for, said Michael Hecht, CEO of Greater New Orleans Inc. and one of the conceptual founders of the IP building.

“Every time we get a new business or social venue like Capdeville it adds to the critical mass and brings us closer to that tipping point,” said Hecht, who calls the area comprised of the Warehouse, Central Business and Lower Garden districts the New Carré.

“If we continue to accumulate new business-

es I think over the next year we’ll hit that tipping point and the New Carré will really begin to explode as a location for creative professionals to live and work.”

The development of the CBD and Warehouse District has been slow. It got its start in 1984 when HRI Properties refurbished the Federal Fibre Mills building into apartment units after the World’s Fair.

“One of the few things we’ve been ahead of the national curve on is the residential conversion of our urban areas,” Gibbs said. “But it takes time for people to notice and other entrepreneurs to come in and put their roots down.”

Twenty years ago when the clock struck 6 p.m. in the CBD and Warehouse District, office buildings cleared out, the sidewalks rolled up and workers went home to outlying areas of New Orleans or the North Shore, said Shaun Talbot, vice president of Talbot Realty Group. If they wanted to go out for dinner or drinks, they went to the French Quarter or Uptown. The Warehouse District wasn’t even on the radar.

But that slowly started to change with the opening of Emeril’s in 1990.

“People thought he was out of his mind to open in that location because there was absolutely nothing there. Now that location is the epicenter of the district,” Talbot said. “It’s things like that that get people excited, a success story that brings in other businesses, visitors and residents who want to be a part of that lifestyle.”

In November, 25 years after its first project in the Warehouse District, HRI completed work on Nine27 Apartments, a five-story, 76-unit development in the same area. And for those looking for restaurants besides the pioneering Emeril’s, they can choose from relative newcomers such as Cochon, La Boca, Grand Isle and Liike.

But there is still room to grow.