FOR IMMEDIATE RELEASE

Fresh Food Hub Begins Construction on Broad Street

60,000 square-foot ReFresh Project brings Whole Foods Market, Liberty’s Kitchen and Tulane University Teaching Kitchen to Mid-City

NEW ORLEANS, LA. (May 9, 2013) – Broad Community Connections, a non-profit Main Street organization that works to revitalize the Broad Street commercial corridor, in partnership with L+M Development Partners (L+M), a leader and innovator in developing affordable, mixed-income and market rate housing, today announced the groundbreaking of a 60,000 square-foot development on Broad Street that will include a new Whole Foods Market, Liberty’s Kitchen full service café and commercial kitchen, and The Goldring Center for Culinary Medicine at Tulane University. The fresh food access development, called the ReFresh Project, has the dual purpose of anchoring economic development in the Broad Street commercial corridor and delivering much-needed, high-quality fresh foods and groceries to underserved communities along Broad Street. The development will also include office and community space, including the central office for FirstLine Schools, and the offices of Broad Community Connections and the Crescent City Community Land Trust.

The project, located at the corner of Broad and Bienville Streets in New Orleans, is an adaptive reuse of the former Schwegmann Bros. grocery building, which has been vacant since Hurricane Katrina in 2005. Whole Foods Market will operate a 25,000-square-foot store, which will be complemented by the relocation and expansion of Liberty’s Kitchen, a non-profit with the dual purpose of providing culinary and life-skills training program for at-risk youth and healthy school meals for public schoolchildren, and Tulane University’s new Goldring Center for Culinary Medicine, which will be a first-of-its kind teaching kitchen serving community members, medical students, and practicing medical professionals. In addition to their individual operations, the tenant-partners in the project anticipate collaborative projects in the future. Whole Foods and Liberty’s Kitchen are developing a partnership to provide production and training opportunities as well as a first line of employment for participants in the Liberty’s Kitchen culinary training program, a synergy that the development team hopes to expand and replicate. The ReFresh Project will include indoor and outdoor community space for programs that will promote the health, wellness, and vitality of the surrounding neighborhoods, such as gardening, fitness, and education classes. The project will also house programs designed to reduce barriers to fresh food access and improve the health of community members—particularly for chronic and diet-related diseases—being developed in partnership with over a dozen community and national partners.

The ReFresh project was financed with New Markets Tax Credits, an economic development resource administered by the CDFI Fund. Goldman Sachs, the Low Income Investment Fund and Chase were lenders and investors with key subordinate financing provided by the New Orleans Redevelopment Authority, the City of New Orleans and Hope Enterprise Corporation’s Fresh Food Retail Initiative, the Foundation for Louisiana, and Newman’s Own Foundation. La Raza provided an acquisition loan.
“Over the past three years, our vision for this project has been to create a development that will deliver not only the highest quality fresh foods to the Broad Street neighborhoods, but also create a transformative economic and community development project for a community that has been underserved even in the decades prior to Katrina,” said Jeff Schwartz, Executive Director of Broad Community Connections.

“ReFresh is a profoundly collaborative project that would not have been possible without our development partner, L+M Development Partners, as well as the New Orleans Redevelopment Authority; the Mayor’s Office of Economic Development; the City’s Fresh Food Retail Initiative program, administered in conjunction with Hope Community Credit Union; Foundation for Louisiana; Newman’s Own Foundation; the Greater New Orleans Foundation; and New Corps Business Assistance Center,” added Schwartz. “Broad Community Connections’ hope and expectation is that the ReRefresh Project will play a key role in helping to improve the health and vibrancy of the neighborhoods along Broad Street, and create a destination that will help to anchor small and local businesses in the corridor that will complement the other large public and private investments in the area, including the Lafitte Greenway, the LSU—VA hospital complex, and the revitalization of the Lafitte and Iberville housing developments.”

“The ReFresh Project makes fantastic use of a long vacant space by offering improvements that will truly enhance the community,” said Ron Moelis, CEO of L+M Development Partners. “Not only will the addition of a high-quality fresh foods market bring new jobs and drive economic development in the area, but the supportive services offered by our tenant-partners will ensure that the benefits reach the individuals who need it most. We are very pleased to have played a role in making this project a reality.”

L+M Development Partners is based in New York and has developed over 15,000 high-quality housing units across the country. In addition to being lead developer on the ReFresh Project, L+M is also co-developing Faubourg Lafitte in the historic Tremé/Lafitte neighborhood of New Orleans. When completed, Lafitte will include over 500 affordable rental, market-rate rental, and for-sale units on the site where the former Lafitte public housing project once stood.

“Our goal with the Fresh Food Retailer Initiative is to make fresh, healthy foods available to more neighborhoods in New Orleans, and this development will be do that and more for Mid-City,” Mayor Mitch Landrieu said. “The project will create needed jobs and local tax dollars, and it fits nicely with our overall place-based strategy to put the pieces in place that strong communities need: retail, social services, schools hospitals and other public and private investments.”

In February, New Orleans Mayor Mitch Landrieu announced that the New Orleans Fresh Food Retailer Initiative (FFRI) would award a loan of $1 million to Broad Community Connections, of which up to $500,000 will be forgivable. In addition to the FFRI loan, the Board of Commissioners of the New Orleans Redevelopment Authority (NORA) approved an award of $900,000 to Broad Community Connections for the redevelopment of the property through its Commercial Corridor Revitalization program.

“This project will create jobs, provide new retail and healthy foods options and help spur additional economic development in the neighborhood. We’re pleased to support it through the Fresh Food Retailer Initiative loan,” said Aimee Quirk, Advisor to the Mayor for Economic Development.

"NORA is proud to partner with Broad Community Connections in the revitalization of the Broad Street Commercial Corridor," said NORA’s Executive Director Jeff Hebert. "This project is an excellent example of strategically leveraging public investment for much needed neighborhood amenities."

“We are thrilled to collaborate with a fantastic team of public and private sector partners to bring this project to fruition,” said Rachel Diller, Vice President in the Goldman Sachs Urban Investment Group. “Goldman Sachs has been actively involved in the revitalization of New Orleans since Hurricane Katrina by financing affordable housing, schools, hospitals, and small businesses. We are proud to continue investing holistically in this community in a project that will create jobs and drive healthy outcomes.”
“The ReFresh Project is a transformative investment to bring healthy food, job training for youth and greater economic vitality to a historic New Orleans neighborhood,” said Lizette Terral, President of Chase in New Orleans. “This is precisely the kind of creative collaboration that’s driving the remarkable recovery and renaissance of New Orleans.”

“We are so excited to be a part of this project and thank the City of New Orleans and Broad Community Connections for approaching us,” shared Mark “Flash” Dixon, president of Whole Foods Market’s Southwest region. “We’re ready to serve the community and share what Whole Foods Market is all about.”

Whole Foods’ emphasis on quality, value, sustainable practices, local products, and giving back to the community will help to transform the vacant property into a destination location. Guests will find fresh fruits and vegetables, full-service seafood and meat counters, 365 Everyday Value® and 365 Organic Everyday Value® lines, imported and domestic cheese, charcuterie, artisan bakery, prepared foods, and domestic, imported and local beer and wine. All of Whole Foods Markets natural and organic products are free of artificial preservatives, flavorings, colors, high-fructose corn syrup, and hydrogenated oils.

“One of our company’s core values is to give back to communities in which we work and live,” emphasized Kristina Bradford, Louisiana community and media relations coordinator. “We look forward to collaborating with neighboring organizations and helping to enhance the city.”

Janet Davas, Founder and Executive Director of Liberty’s Kitchen, says, “Liberty’s Kitchen is honored to play an vital role in the Refresh Project – allowing us to expand and improve the services we provide in our dual social mission - from moving disconnected youth and young adults from poverty to self-sufficiency in our Youth Development Program - to preparing and serving scratch-made, nutritious and locally-sourced meals to potentially thousands of low-income public schoolchildren through our Healthy School Lunch Program.”

“We are proud to join the ReFresh Project in working to create a healthier community,” says Dr. Benjamin Sachs, senior vice president and dean of Tulane University School of Medicine. “The Goldring Center for Culinary Medicine is dedicated to the simple idea that the kitchen is becoming almost as important as the clinic when it comes to managing and preventing leading diseases from obesity to diabetes. Our goal is to reshape the course of disease by integrating the science of medicine into culinary tradition.”

“It is a pleasure for Newman’s Own Foundation to support the ReFresh Project, a national model for innovation in community development, public health, job skills training, and education all centered around nutrition and delicious food,” said Lisa Walker, Managing Director, Newman’s Own Foundation.

“Broad Refresh is the result of innovative cross-sector partnerships and a forward-thinking entrepreneurial spirit that values the well-being of struggling Louisiana communities. The access to healthy foods and the jobs that will be created are important wins for New Orleans and are indicators of our collective commitment to realize equitable community development. It is our intention for this to be just the beginning of a pipeline of similar partnerships and investments that will spur local economies and improve quality of life,” said Flozell Daniels, CEO and President of Foundation for Louisiana.

“The Low Income Investment Fund (LIIF) is proud to have contributed to the innovative ReFresh food hub, which we believe will be transformative for the Mid-City neighborhood in New Orleans,” said Nancy O. Andrews, President and CEO of LIIF. “As a mission-driven community capital organization committed to increasing economic opportunity and building healthy communities, ReFresh is exactly the type of project that LIIF seeks to support. ReFresh’s integrated approach that combines health, economic revitalization, social enterprise and education is a model for
well-planned community development. LIIF is thrilled to be part of the groundbreaking and looks forward to seeing the impact ReFresh will make on the community.”

“We are very pleased to have provided the acquisition financing for the Refresh Project,” said Tommy Espinoza, President and CEO of Raza Development Fund (RDF). “The Refresh Project will greatly enhance the availability of fresh food to the community, and continue the RDF tradition of catalyzing impactful projects.”

About Broad Community Connections
Broad Community Connections is a non-profit Main Street organization, whose mission is to revitalize Broad Street from Tulane Avenue to Bayou Road as a vibrant commercial corridor, bringing together the surrounding neighborhoods and promoting their economic, residential, and cultural development. Since 2008, BCC has worked with business and property owners, residents, institutional stakeholders, and other partners to create a number of successful programs and projects. BCC-led initiatives include the Brewhaha, NOLA Drive-In, and the Broad Flea, which are events designed to promote Broad Street and create opportunities for existing and new small businesses. BCC developed a signage program called the Iconic Signage Project, which pairs business owners with sign and graphic design artists to create new signs for businesses on Broad. BCC has also worked to enhance the physical and built environment on Broad and in the surrounding communities, supporting the development of the Lafitte Greenway, advocating for the preservation of significant structures, and helping to pass policy and zoning changes—such as new bicycle lanes, landscaping, and overlays—to improve the livability and vibrancy of the corridor and its neighborhoods. The ReFresh Project is BCC’s largest project to date. Broad Community Connections expects to play an increasingly active role in the renaissance of Broad Street in the coming years. More information can be found at www.broadcommunityconnections.org.

About L+M Development Partners
Since 1984, L+M Development Partners has been an innovator in developing quality affordable, mixed-income and market rate housing, while improving the neighborhoods in which it works. A full-service firm, L+M works from conception to completion, handling development, investment, construction and management with creativity that leads the industry. L+M is responsible for more than $2.5 billion in development, investment and construction and has created more than 15,000 high-quality units in the tri-state area alone. The firm is also expanding its geographic footprint to the Gulf region and West coast. Community leaders, government officials and investment organizations turn to L+M because of its consistent track record of excellence.

L+M is a double bottom line company, where its success is measured not only in financial returns but also by the positive impact it makes. L+M takes pride in its long-standing dedication to the communities it serves, demonstrated through an annual scholarship fund, job training programs and substantial support for local nonprofits. L+M brings a superior level of commitment to its investments in developments, and equally important, to its investment in people. Additional information can be found at www.lmdevpartners.com.

About Whole Foods Market®
Founded in 1980 in Austin, Texas, Whole Foods Market (wholefoodsmarket.com, NASDAQ: WFM), is the leading natural and organic food retailer. As America’s first national certified organic grocer, Whole Foods Market was named “America’s Healthiest Grocery Store” by Health magazine. The company’s motto, “Whole Foods, Whole People, Whole Planet”™ captures its mission to ensure customer satisfaction and health, Team Member excellence and happiness, enhanced shareholder value, community support and environmental improvement. Thanks to the company’s more than 69,000 Team Members, Whole Foods Market has been ranked as one of the “100 Best Companies to Work For” in America by FORTUNE magazine for 15 consecutive years. In fiscal year 2011, the company had sales of more than $10 billion and currently has more than 325 stores in the United States, Canada and the United Kingdom.

About Liberty’s Kitchen
Liberty’s Kitchen has a dual mission dedicated to transforming the lives of New Orleans youth utilizing two complimentary programs. The Youth Development Program provides young people aged 16-24 with a path to self-sufficiency through food service-based training, mental health, education, and work readiness programs. And, the Healthy School Lunch Program provides New Orleans public school children with access to healthy freshly-prepared food on a daily basis. Liberty’s Kitchen is simultaneously creating economic opportunities for low-income and low-skilled youth, as they remove healthy food barriers to undernourished public school children. Unlike other programs that utilize a culinary-based approach, Liberty’s Kitchen is the only local food service-based mission to combine workforce development training for some of our most vulnerable youth while providing healthy nutritious meals for low-income children. Additional information can be found at www.libertyskitchen.org.
About Chase
Chase has 4,600 employees and 155 branches in Louisiana and is the state’s #1 Small Business Administration lender. Chase has provided financing for a number of notable Community Development projects in Central City, Treme and the Lafitte Corridor, including Faubourg Lafitte community housing, the Team Gleason House for Innovative Living and the Chase Business Incubator at Good Work Network.

About the Goldman Sachs Urban Investment Group
Established in 2001, the Urban Investment Group deploys the firm’s capital by making investments and loans that benefit urban communities. Through its comprehensive community development platform, UIG is a catalyst in the revitalization of underserved neighborhoods. UIG has committed more than $2.8 billion, facilitating the creation and preservation of approximately 13,200 housing units - the majority of which are affordable to low, moderate and middle-income families - as well as nearly 1,300,000 square feet of community facility and more than 1,900,000 square feet of commercial and retail space. For more information, please visit www.gs.com.

About the Low Income Investment Fund
The Low Income Investment Fund (LIIF) invests capital to support healthy families and communities. Since 1984, LIIF has served one million people by investing $1 billion. Over its history, LIIF has provided financing and technical assistance to create and preserve affordable housing, child care centers, schools, transit-oriented developments and healthy food retail in distressed neighborhoods nationwide. LIIF’s work has generated $20 billion in family income and societal benefits. LIIF has offices in San Francisco, Los Angeles, New York City and Washington, D.C. For more information about LIIF, visit www.liifund.org.

About the Fresh Food Retailer Initiative
Launched in March 2011, the Fresh Food Retailer Initiative plans to award $14 million worth of low-cost, flexible financing to enable vendors to open, renovate or expand retail outlets that sell fresh fruits and vegetables in lower-income areas of the city where access to fresh foods has been lacking. The City previously announced FFRI awards to the iconic Circle Food Market in the Seventh Ward and DaFresh Seafood Market in Central City. To fund FFRI, the City is providing $7,000,000 in Disaster-Community Development Block Grant (D-CDBG) funds, which will be matched 1:1 by the City’s partner, Hope Enterprise Corporation (HOPE), for a total of $14,000,000. In addition, the City has partnered with The Food Trust, a national non-profit organization with a track record for administering innovative approaches to expanding access to fresh foods in Pennsylvania and New York.

FirstLine Schools
The mission of FirstLine Schools is to create and inspire great open enrollment public schools in New Orleans. FirstLine currently operates Samuel J. Green Charter School, Arthur Ashe Charter School, John Dibert Community School, Langston Hughes Academy, and Joseph S. Clark Preparatory High School. For more information, please visit www.firstlineschools.org.

Raza Development Fund (RDF) is a 501 (c) 3 non-profit corporation and registered Community Development Financial Institution (CDFI) under the United States Department of the Treasury. Established in 1999 as a 509 (a) 3 support corporation, RDF provides NCLR affiliates and other non-profit organizations access to debt capital.

RDF is the largest Latino CDFI with more than $150 million in total assets under management. Since inception, RDF has provided capital to Latino serving organizations nationwide, which have received technical assistance and loans in excess of $250 million. In-turn, these loans have leveraged nearly $1.5 billion in private capital for projects serving low-income families and individuals in the areas of education, childcare, housing and healthcare.

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