Neighborhood Revitalization
Crafting a Catalyst for Change

COLUMBIA UNIVERSITY | Dr. Stacey Sutton
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Marc Bleyer | Hye Jung Park
Leigh Harvey | Dana Waits
Samantha Magistro | Pepper Watkins
Minna Ninova | Lien Wong
Our Client

NOLA Studio at the Idea Village Office
(New Orleans, February 2007)
### Goals and Objectives

<table>
<thead>
<tr>
<th>Overall Project Goals</th>
<th>Short Term: Stimulate New Investment</th>
<th>Long Term: Economic Stability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revitalization of O.C. Haley Blvd. in Central City, New Orleans</td>
<td>Support New and Recovering Small Businesses</td>
<td>Equitable Economic Development</td>
</tr>
<tr>
<td>Sustainable Small Business Incubator Model</td>
<td>Job Creation and Retention</td>
<td>Reviving the Traditional Building Trades and Cultivate a Workforce</td>
</tr>
<tr>
<td>Exportable Framework</td>
<td>Engage the Youth of Central City</td>
<td>Preservation of New Orleans Historical Character</td>
</tr>
<tr>
<td></td>
<td>Physical Rebuilding of the Commercial Corridor</td>
<td>Mollifying the Conflict Between Preservation and Poverty</td>
</tr>
<tr>
<td></td>
<td>Improved Neighborhood Vibrancy/Promote a Viable Business Climate</td>
<td></td>
</tr>
</tbody>
</table>

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**Proposal:** Small Business Incubator on O.C. Haley Blvd
Method of Study

Site Analysis

Onsite Interviews

Case Study Research

Demographic Analysis

Industry Analysis

UNOP Research
Site Location

Southeastern Louisiana

Orleans Parish

PROXIMITY

CBD: 5 min
Amtrak: 5 min
French Qtr: 15 min
Garden Dist: 10 min
Convention Ctr: 10 min
Tulane U: 15 min
Superdome: 5 min
History

1850s
African American settlement begins

1900
Population growth/early commercial activity

1950s
Height of commercial activity

1970s
Period of disinvestment begins

2001
Name changed to Oretha Castle Haley Blvd.

2005
Hurricane Katrina

2007
Main St. funding approved

Dryades Street, 1961

Oretha Castle Haley Blvd, 2007
Current Land Use

Institutional Inventory

YMCA/United Way

Café Reconcile

Brown's Dairy

Ashe Cultural Center

Non-Profit Incubator

YMCA/United Way
A Prime Location

Strategic Business Relocation Assessment

Rating

- Low
- Moderate
- High

Source: Unified New Orleans Plan, 2007,
A Prime Location

Strategic Business Relocation Assessment

Rating

- Low
- Moderate
- High
- Permits

Demographics

Income in Dollars:

- 0 - 7,500
- 7,501 - 15,000
- 15,001 - 20,000
- 20,001 - 30,000
- 30,001 - 40,000
- 40,001 - 50,000
- 50,001 - 75,000
- 75,001 - 100,000
- 100,001 - 150,000
- 150,001 - 350,000

O.C. Haley Blvd.
Data Sources

- United States Census 2000
- American Community Survey
- PopEst

New Orleans City Hall (2007)
Population

Percentage of Total Pre-Katrina City-wide Population in New Orleans (2006)

- 48% Returned
- 52% Absent (or unaccounted for)

Percentage of Total Pre-Katrina Population in District 2 (2006)

- 81% Returned
- 19% Absent (or unaccounted for)

Source: Scott, 2006
Population

Source: GCR and Associates, 2006
City-Wide Flood Zones

Flood Level

O.C. Haley Blvd.
Income and Race

Pre-Katrina and Post-Katrina Household Income Orleans Parish

Pre-Katrina and Post-Katrina Race, Orleans Parish

Education and Unemployment

### Educational Attainment for Orleans Parish, 2000

- **Less than 9th grade**: 5%
- **9th to 12th grade, no diploma**: 15%
- **High school diploma or GED**: 25%
- **Some college or Associate degree**: 20%
- **Bachelor's degree to higher**: 20%

Source: U.S. Census 2000

### Pre-Katrina Unemployment Rate, 2005

- **Orleans Parish**: 14%
- **New Orleans Metro**: 4%

Construction Demand

Construction Employment 2005-2006

Employment Levels (in thousands)

Jan 2005-Dec 2006

Source: Scott, 2006
The majority of New Orleanians want to rebuild in New Orleans.

### District 2 Building Permit Activity:

<table>
<thead>
<tr>
<th></th>
<th>New Residential Construction</th>
<th>Residential Repair Permits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Counts</td>
<td>22</td>
<td>954</td>
</tr>
</tbody>
</table>

### City Wide Permit Building Activity:

<table>
<thead>
<tr>
<th></th>
<th>New Residential Construction</th>
<th>Residential Repair Permits</th>
</tr>
</thead>
<tbody>
<tr>
<td>Counts</td>
<td>134</td>
<td>27,099</td>
</tr>
</tbody>
</table>

Source: Scott, 2006
<table>
<thead>
<tr>
<th>Occupation Title</th>
<th>Employment Total</th>
<th>Pct of Total</th>
<th>Median Hourly Wage, 2005</th>
<th>Median Hourly Wage Today</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carpenters</td>
<td>3560</td>
<td>12.6%</td>
<td>$14.24</td>
<td>$17.37-$18.51</td>
</tr>
<tr>
<td>Construction Laborers</td>
<td>3550</td>
<td>12.5%</td>
<td>$10.35</td>
<td>$12.62-$13.45</td>
</tr>
<tr>
<td>Sheet Metal Workers</td>
<td>560</td>
<td>2.0%</td>
<td>$14.94</td>
<td>$18.22-$19.22</td>
</tr>
<tr>
<td>Roofers</td>
<td>290</td>
<td>1.0%</td>
<td>$13.20</td>
<td>$16.10-$17.16</td>
</tr>
<tr>
<td>Brickmasons and Blockmasons</td>
<td>240</td>
<td>0.8%</td>
<td>$15.16</td>
<td>$18.49-$19.70</td>
</tr>
<tr>
<td>Plasterers and Stucco Masons</td>
<td>190</td>
<td>0.7%</td>
<td>$9.22</td>
<td>$11.24-$11.98</td>
</tr>
</tbody>
</table>

Construction Supply

Source: Dun and Bradstreet, 2007

Specialty Building Trades
Both O.C. Haley Blvd. and Orleans Parish residents are shopping outside of New Orleans to purchase building-related goods. This strengthens the opportunity for a building trades incubator along O.C. Haley Blvd.

Source: Business data provided by InfoUSA, Omaha NE  Copyright 2006, all rights reserved. ESRI forecasts for 2006.
Overview
Overview

THE DRYADES CENTER FOR THE BUILDING TRADES
Proposed Model

BUILDING TRADES
BUSINESS INCUBATION + WORKFORCE DEVELOPMENT

OC HALEY BOULEVARD
## Orleans Parish Business Failure Rates by Size

<table>
<thead>
<tr>
<th>Number of Employees (2005 Q2 Employment)</th>
<th># of Failures</th>
<th>Failure Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-5</td>
<td>2119</td>
<td>42.4%</td>
</tr>
<tr>
<td>6-10</td>
<td>449</td>
<td>30.7%</td>
</tr>
<tr>
<td>11-50</td>
<td>520</td>
<td>27.4%</td>
</tr>
<tr>
<td>Greater than 50</td>
<td>124</td>
<td>19.3%</td>
</tr>
<tr>
<td>All Businesses</td>
<td>3390</td>
<td>35.7%</td>
</tr>
</tbody>
</table>

Incubator Typology

Source: National Business Incubator Association, 2006
INCUBATION 101

KEY PRINCIPLES

1) The incubator aspires to have a positive impact on its community’s economic health by maximizing the success of emerging companies.

2) The incubator itself is a dynamic model of a sustainable, efficient business operation.

Source: National Business Incubator Association
## Our Goals

<table>
<thead>
<tr>
<th>GOAL</th>
<th>TARGET GROUP</th>
<th>INCUBATOR TYPE</th>
<th>OC HALEY APPLICATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Small business creation</td>
<td>Entrepreneurs, previous business owners</td>
<td>Complimentary industries incubator</td>
<td>A small business incubator consisting of complimentary trades within a rapidly-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>growing industry--building and construction trades--located in an underutilized,</td>
</tr>
<tr>
<td>Community economic</td>
<td>Distressed and/or high-growth potential</td>
<td>Place-based and/or retail-based</td>
<td>low-income community--Central City--that provides workforce training and employs</td>
</tr>
<tr>
<td>development</td>
<td>neighborhoods</td>
<td>incubator</td>
<td>principles of equity and equality in selecting businesses and admitting students.</td>
</tr>
<tr>
<td>Development of an industry</td>
<td>Entrepreneurs, previous business owners</td>
<td>Cluster incubator (arts, technology,</td>
<td></td>
</tr>
<tr>
<td></td>
<td>within the industry</td>
<td>biomedical, etc.)</td>
<td></td>
</tr>
<tr>
<td>Job creation and retention</td>
<td>Unskilled, uneducated community members</td>
<td>Business acceleration in a sector</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>with high-growth potential</td>
<td></td>
</tr>
<tr>
<td>Equitable economic</td>
<td>Low-income, minorities, women</td>
<td>People or place-based incubator</td>
<td></td>
</tr>
<tr>
<td>development</td>
<td></td>
<td>if place coincides with target</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>population</td>
<td></td>
</tr>
</tbody>
</table>
Our Goals

1. Small Business Creation

Diagram:

- Storage
- Business 1
- Office Supplies (fax, copy, etc)
- Business 2
- Business 3
- Business 4
- Classroom
- Workshop
- Conference Room
- Business 5
- Lobby / Reception
- Retail Space

Location: OC Haley Boulevard
Our Goals

Community Economic Development

THE DRYADES CENTER FOR THE BUILDING TRADES

UNDERUTILIZED PARCELS
OC HALEY BOULEVARD
Our Goals

Community Economic Development

THE DRYADES CENTER FOR THE BUILDING TRADES
Our Goals

Development of an Industry

THE DRYADES CENTER FOR THE BUILDING TRADES
Our Goals

4 Job Creation and Retention

THE DRYADES CENTER FOR THE BUILDING TRADES
Equitable Economic Development

The Dryades Center for the Building Trades
PROPOSED MISSION STATEMENT

The **Dryades Center for the Building Trades** plays a crucial role in the revitalization and recovery of New Orleans. The DCBT supports entrepreneurs and businesses in the building trades by providing access to technical, human and managerial resources that will assist business attain long-term growth and success. The DCBT addresses the need for economic development, employment opportunities, and the physical rebuilding of the city by serving as a business incubator and workforce development center for the building trades.
Industry Mix

Business Selection

Specialty Trades
20%

Construction
80%
Industry Mix

BUSINESS SELECTION

SPECIALTY TRADES
50%

CONSTRUCTION
50%
INCUBATOR SERVICES

**PHYSICAL FACILITIES**

- Offices may be private and separated or may utilize cubicles to reduce cost.
- A conference room is necessary to lend credibility to the incubatees and create a professional environment that will foster new business.
- Equipment and tools will be shared in the workshop.
- Classrooms are necessary to facilitate education programs and house business training sessions.
- The showroom may or may not generate revenue, but serves as a force of activity on the boulevard.
- Sharing office supplies and equipment greatly reduces the overhead cost to each business.
- Storage space is an important component of a building trades incubator and will require extensive space. It may be located off-site, nearby on the boulevard.

**AMENITIES**

- Business support
- Networking
- Mentoring/sponsorship
- Access to capital
- Training
Proposed Structure

DRYADES CENTER FOR THE BUILDING TRADES

BOARD OF DIRECTORS
1) Non-profit Representatives
2) Public Officials
3) Private Industry Specialists

Executive Director (CEO)

Finance Director (CFO)
(Financial and Development)
Retail showroom
Fundraising

Co-Executive Program Director
(Business)

Business Mentors
1) Accounting (GWN)
2) Business planning (BBDC)

Financing Mentors
1) SBA 504 loans
2) Hope credit loans
3) Equipment grants

Co-Executive Program Director
(Education)

Vocational Training
Buildings Rehabilitation
Artisan Workshops
Mentorships
Field School Partnerships

Small Business Incubation

Education/Workforce Development
“I started bricklaying at Booker T. Washington...Mr. Martinez would tell me, ‘Son, once you learn this, ain’t nobody can take it away from you.’”

-Desoto Jackson, NOLA Bricklayer
The Trades Culture

Priestley School of Architecture & Construction

WORLD MONUMENTS FUND

Crafts Guild

Preservation Trades Network

AIA New Hampshire Achievement Award Outstanding Contributions to Preservation Trades

Earl Barthé 2000
Falmouth, Jamaica

A Model for Our Success
i. vocational training

provides hands-on, on-site training by skilled professionals

focuses on practical, hirable skills
A Five-Point Approach

i. vocational training

ii. buildings rehabilitation

based on one of the most successful innovations in Falmouth

provides a benefit to lower-income property owners

places students in a real-life work scenario
A Five-Point Approach

i. vocational training

ii. buildings rehabilitation

iii. artisan workshops

taught outside the scope of normal vocational training

offered by artisans skilled in specific high-end crafts

Jimmy from Virginia Limeworks slakes homemade lime
A Five-Point Approach

i. vocational training

ii. buildings rehabilitation

iii. artisan workshops

iv. mentorships

offer the opportunity for students to build personal relationships and receive guidance while acquiring skills.
A Five-Point Approach

i. vocational training

ii. buildings rehabilitation

iii. artisan workshops

iv. mentorships

v. field school partnerships

allow the DCBT to host outside groups, facilitating cross-pollination of ideas and mutually-beneficial educational opportunities

broaden exposure of NOLA & incubator to outside world
mutual reinforcement:
entrepreneurship reinforces the trades; the trades reinforce entrepreneurship
mutual reinforcement:
entrepreneurship reinforces the trades; the trades reinforce entrepreneurship

reviving the trades

Earl Barthé, his work, and an award
**Value Added**

- **mutual reinforcement:**
  entrepreneurship reinforces the trades; the trades reinforce entrepreneurship

- reviving the trades

- destigmatizing manual labor
Value Added

+ mutual reinforcement:
  entrepreneurship reinforces the trades; the trades reinforce entrepreneurship

+ reviving the trades

+ destigmatizing manual labor

+ mollifying the conflict between preservation & poverty
Existing Land Use

Legend
- OC Haley Boulevard
- CBD
- Commercial
- Greenspace
- Institution
- Industry
- Mixed-Use
- Residential

Source: City of New Orleans, 2006
Proposed Land Use

Source: City of New Orleans, 2006
### Criteria for Consideration

<table>
<thead>
<tr>
<th>Site</th>
<th>Proximity to Boulevard</th>
<th>Morphology</th>
<th>Lot Size (sq. ft.)</th>
<th>Capacity for expansion</th>
<th>Status of lot</th>
<th>Potential for re-use/rehabilitation of existing structure</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Immediate, on OCH and close to Martin Luther King Jr. Blvd</td>
<td>Single development</td>
<td>13,595</td>
<td>Yes</td>
<td>Adjudicated</td>
<td>No/would require new construction</td>
</tr>
<tr>
<td>2</td>
<td>Immediate, on OCH and adjacent to Martin Luther King Jr. Blvd</td>
<td>Single development</td>
<td>16,341</td>
<td>Limited</td>
<td>Privately owned</td>
<td>Yes</td>
</tr>
<tr>
<td>3</td>
<td>Within 1/2 block of OC Haley Blvd</td>
<td>Potential for dispersed development</td>
<td>10,000</td>
<td>Yes</td>
<td>Privately owned</td>
<td>Yes/Historic Restoration</td>
</tr>
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*Source: City of New Orleans, 2006*
### Criteria for Consideration

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Source: City of New Orleans, 2006
## Incubator Space Requirements

<table>
<thead>
<tr>
<th>Use</th>
<th>Approximate Required Sq. Ft.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Woodshop</td>
<td>4,000</td>
</tr>
<tr>
<td>Welding</td>
<td>2,000</td>
</tr>
<tr>
<td>Masonry</td>
<td>1,000</td>
</tr>
<tr>
<td>Storage/ Room for Expansion</td>
<td>4,100</td>
</tr>
<tr>
<td>Office Space</td>
<td>1,000</td>
</tr>
<tr>
<td>Classroom</td>
<td>300</td>
</tr>
<tr>
<td>Retail Space</td>
<td>1,500</td>
</tr>
<tr>
<td>Incubator Operations/Office</td>
<td>600</td>
</tr>
<tr>
<td>Conference Space</td>
<td>250</td>
</tr>
<tr>
<td>Break Room</td>
<td>250</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>15,000+</strong></td>
</tr>
</tbody>
</table>
Physical Planning

Access and Circulation

St. Charles Ave

Martin Luther King Blvd

Felicity St.

Simon Bolivar Blvd
Access and Circulation

- Simon Bolivar Blvd
- Martin Luther King Blvd
- St. Charles Ave
- Felicity St.
Ownership Status

Source: Unified New Orleans Plan, 2007
Site 1

Location: 1413-1417 O.C. Haley Boulevard & 1412 Rampart Street

Size: 13,595 sq ft
Appraised value: $72,610
(available for 50% of value)
Three vacant & adjudicated lots
Site 1

Location: 1413-1417 O.C. Haley Boulevard & 1412 Rampart Street

Size: 13,595 sq ft
Appraised value: $72,610
(available for 50% of value)
Three vacant & adjudicated lots
Site 2

Location: 1503 O.C. Haley Boulevard

Size: 16,341 sq ft

Appraised value: $167,100

(available for 50% of value)

Privately owned and occupied
Site 2

Location: 1503 O.C. Haley Boulevard

Size: 16,341 sq ft
Appraised value: $167,100
(available for 50% of value)
Privately owned and occupied
Site 3

Location: 1731 Baronne Street

Size: 10,000 sq ft
Appraised value: $416,518 (last sale price)
Privately owned
Nominated for the National Register of Historic Places
Potential for retail component on corridor
Site 3

Location: 1731 Baronne Street

Size: 10,000 sq ft
Appraised value: $416,518 (last sale price)
Privately owned
Nominated for the National Register of Historic Places
Potential for retail component on corridor
Site 3

Location: 1731 Baronne Street

Size: 10,000 sq ft

Appraised value: $416,518 (last sale price)

Privately owned

Nominated for the National Register of Historic Places

Potential for retail component on corridor
Physical and Financial Investment

O.C. Haley Boulevard will serve as a classroom for the education programs

80% of graduated businesses move within the neighborhood of their incubator

Increase participation in the O.C. Haley Boulevard Business and Merchants Association

Promote streetscape as a long-term investment among existing businesses
Open space

Collaborate with Parkway Partners to create healthy green streets

16 acres of open space for 23,000 residents of Central City (pre-Katrina)

Create healthy, safe, and accessible open space to promote neighborhood vibrancy
Implementation

Timeline

Incubator Financing

Strategic Partners
Phase 1: Pre-Development
1-2 Years

Phase 2: Construction
1.5 Years

Phase 3: Start-Up
1-2 Years

Phase 4: Operation of Building

Ready for Operation
Incubator Timeline

Phase 1: Businesses Locate to Incubator

Phase 2: Incubated Businesses Thrive

Phase 3: Graduated Businesses Move Out
## Financing Research

**IRS 990 Data**

### New Orleans Non-Profits
- Ashe Cultural Center
- Café Reconcile

### Business Incubators
- New Orleans Arts Council
- William Factory

Source: National Business Incubator Association

<table>
<thead>
<tr>
<th>REVENUES</th>
<th>EXPENSES</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contributions</strong></td>
<td><strong>Program Services</strong></td>
</tr>
<tr>
<td>Direct Public Support</td>
<td>Management and General Fundraising</td>
</tr>
<tr>
<td>Indirect Public Support</td>
<td>Payment to Affiliates</td>
</tr>
<tr>
<td>Government Grants</td>
<td></td>
</tr>
<tr>
<td>Total Contributions</td>
<td></td>
</tr>
<tr>
<td>Program Service Revenue</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL REVENUE**

**TOTAL EXPENSES**

---

---
## Hybrid Financing

### Variety of sources:

<table>
<thead>
<tr>
<th>Government Grants</th>
<th>Rent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fee for Service</td>
<td>Foundation Grants</td>
</tr>
</tbody>
</table>

### Start-Up Costs

### Operating Costs
# Start-Up Costs

## Estimate Start-Up Costs*

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Site Acquisition</td>
<td>$206,654</td>
</tr>
<tr>
<td>Renovation/New Construction</td>
<td>$1,532,880</td>
</tr>
<tr>
<td>Permits &amp; Fees</td>
<td>$150,000</td>
</tr>
<tr>
<td>Furniture</td>
<td>$100,000</td>
</tr>
<tr>
<td>Workshop Materials</td>
<td>$200,000</td>
</tr>
<tr>
<td>Office Supplies and Equipment</td>
<td>$20,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$2,209,534</strong></td>
</tr>
</tbody>
</table>

* Average for all 3 sites

---

Less expensive than MIT/UNO incubator, but we are half the size and include a workshop.

## Range: $2 million - $2.4 million

### Cost Comparison

- **Proposed Incubator**
  - $2.2 mm
- **MIT/UNO Study**
  - $5.0 mm

![Incubator Cost Comparison (millions)](graph.png)
## Start-Up Sources

### Estimate Start-Up Funding Sources*

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDBG</td>
<td>$300,000</td>
</tr>
<tr>
<td>LED Business Recovery Grant</td>
<td>$20,000</td>
</tr>
<tr>
<td>GO Zone Bonds (Loan)</td>
<td>$600,000</td>
</tr>
<tr>
<td>Idea Village</td>
<td>$100,000</td>
</tr>
<tr>
<td>Lowe’s</td>
<td>$200,000</td>
</tr>
<tr>
<td>Federal EDA Grants</td>
<td>$500,000</td>
</tr>
<tr>
<td>Foundation Grants</td>
<td>$489,534</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$2,209,534</strong></td>
</tr>
</tbody>
</table>

* Average for all 3 sites

*Majority of funding from grants and loans*
## Operating Costs

### Annual Operating Budget

<table>
<thead>
<tr>
<th>Gross Potential Income</th>
<th>$126,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office Income</td>
<td>$8,400</td>
</tr>
<tr>
<td>Retail Income</td>
<td>$12,600</td>
</tr>
<tr>
<td>Shared Incubator Space</td>
<td>$105,000</td>
</tr>
<tr>
<td>Total Gross Potential Income</td>
<td></td>
</tr>
</tbody>
</table>

**Other Income**

<table>
<thead>
<tr>
<th>Staffing Services Revenue</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail Service Revenue</td>
<td></td>
</tr>
</tbody>
</table>

**Vacancy Factor**

| Office     | $(840)   |
| Retail     | $(1,260) |
| Shared Incubator Space | 0        |

| Estimated Gross Income | $123,900 |

### Operating Expense Comparison

- **$750,000 Needed Annually to Cover Shortfall**

<table>
<thead>
<tr>
<th>MIT/UNO</th>
<th>$235,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>William Factory</td>
<td>$600,000</td>
</tr>
<tr>
<td>Café Reconcile</td>
<td>$20,000</td>
</tr>
<tr>
<td>Proposed Incubator</td>
<td>$15,000</td>
</tr>
<tr>
<td>Arts Council</td>
<td>$1,000,000</td>
</tr>
</tbody>
</table>

### Expenses Fall within an Appropriate Range

| Total Operating Expenses | $870,000 |
| Net Operating Income    | $(746,100) |
| Shortfall Funds Required | $746,100 |
Key Assumptions

Most incubators rely on subsidies for start-up and operations.

Financial Assumptions and Sources

- **Construction:** $127 square foot
- **Rents:** Latter & Blum
- **Operating Expenses:** IRS 990s
- **Workshop Expenses:** Columbia GSAPP Workshop Manager
- **Revenue Generating**
Strategic Partnerships

Potential Partners

Existing Stakeholders in Central City

Traditional Trades Organizations

Small Business and Workforce Development Organizations

National Organizations

The Preservation Resource Center of New Orleans

Ashé Cultural Arts Center

Café Reconcile
Conclusion

THE DRYADES CENTER FOR THE BUILDING TRADES