



BioDistrict Purposes

The BioDistrict New Orleans (the “BioDistrict”) is a political subdivision of the state of Louisiana in the Downtown and Mid-City areas of New Orleans. The BioDistrict was created, among other purposes, to

- facilitate the creation of high paying jobs by assisting the biomedical institutions and employees in the BioDistrict with development of bioscience facilities and programs;
- acquire and develop real estate needed to grow the academic research institutions within the BioDistrict and receive public and private funds for such purpose;
- bridge commercialization opportunities from research developed within the BioDistrict;
- act as a link to private sector life sciences companies in the state, all with a view toward job growth in the BioDistrict.

BioDistrict Powers

The BioDistrict also has a range of powers, including the power to establish public-private partnerships and joint ventures for the benefit of the BioDistrict. The BioDistrict may contract with private concerns who may be granted leases, rights-of-use, or other concessions for contributing private at-risk capital for a particular BioDistrict project or program to construct, acquire, reconstruct, rehabilitate, improve, repair, operate, lease, as lessor or lessee, or enter into contracts for the management and operation of support facilities that are useful, necessary, or convenient, including but not limited to parking facilities, office buildings for researchers, dormitories, homes, or residences for professionals.

BioDistrict Project Financing Opportunities

To assist with the financing of projects, the BioDistrict may issue bonds to fund structures or facilities, including furnishings and equipment therefor and may use any other state law relative to the incurring of debt and the security therefor by a political subdivision.

Exemptions of BioDistrict Projects from Property and Sales Taxes

The BioDistrict and any subdistrict created by the BioDistrict is not be required to pay any taxes including but not limited to sales and use taxes, ad valorem taxes, income, or any other taxes of any kind or nature, or assessments upon any property acquired or leased by the BioDistrict and any subdistrict created by the BioDistrict, or upon the income therefrom, and any bonds issued and the income therefrom is exempt from taxation by the state and by any parish, municipality, or other political subdivision of the state.