

2026 Annual Report

Driving innovation and opportunity in the heart of New Orleans

BIO DISTRICT NEW ORLEANS

www.BioDistrictNOLA.com
info@biodistrictnola.com

A Letter from the Chair

Dear Partners and Friends,

For years, the BioDistrict was a promise on paper. In 2026, the BioDistrict moved from plan to practice.

This was the first year that both City and State funding reached the district. A $1.5 million City economic development district payment arrived in February, and in July we received our first-ever payment from the State. With those funds in hand, the board moved from planning to implementation. We invested and committed $851,000 this year in Charity Hospital's redevelopment, supporting entrepreneurs, tree planting along Tulane Avenue, federal grant proposals, internal operations, STEM education and the BioChallenge. Our approach is to act as a catalyst: placing modest public dollars at the right moment, alongside partners, to unlock investment many times larger.

Our 2022 strategic plan named three anchor projects as paramount, and each one moved forward this year. The district committed $16.2 million to the public infrastructure behind Tulane's redevelopment of Charity Hospital and became the vehicle for additional State support. The Xavier Ochsner College of Medicine earned preliminary accreditation and will welcome its first class in 2027, supported by $3.7 million in HUD funding the district secured. And the LSU–LCMC Health Cancer Center continued its push toward National Cancer Institute designation, with the district preparing federal funding proposals to help.

We also built the foundations of a strong, responsible and accountable public body. We completed our first State audit with a clean opinion, adopted financial controls and policy manuals, elected a new Treasurer and formed a Governance Committee to plan for the district's long-term structure.

"If there is one thing to remember from this year, it is this: the BioDistrict now has the resources, the systems and the partnerships to deliver."

That makes 2027 the year of execution. Our adopted $3.19 million budget funds the district's first staff, visible improvements along Tulane Avenue and Claiborne, high-quality bus stops with the RTA, a biosciences entrepreneurship strategy and workforce training.

None of this happens alone. Thank you to the City of New Orleans and Louisiana Economic Development, to our anchor institutions, to our ecosystem partners, to the neighbors who keep us accountable and to my fellow commissioners, who volunteer their time and thoughtful engagement. We are grateful for your partnership and excited for the year ahead.

Sincerely,



ANDY KOPPLIN
Chair, BioDistrict New Orleans

The Year in Numbers

For the first time, City and State economic development district funds are both reaching the BioDistrict – and the BioDistrict is putting them to work where modest public dollars can unlock far larger investment.

$2.25M

Received in 2026 from the City and State cooperative endeavor agreements (CEAs)

$739K

The district's first-ever State payment, received July 2026

$851K

Invested and committed in 2026 to Charity, startups, Tulane Avenue's tree canopy, STEM education, the BioChallenge, proposals and operations

$16.2M

$10.4M net present value (NPV)

District commitment to Charity's public infrastructure, 2026–2040

$3.7M

Congressionally directed HUD funding from Congressman Troy Carter secured for Xavier Ochsner College of Medicine

$2.5M

SBIR Phase II awards won by two district startups with district-funded grant support

Firsts

State audit completed on time with a clean opinion

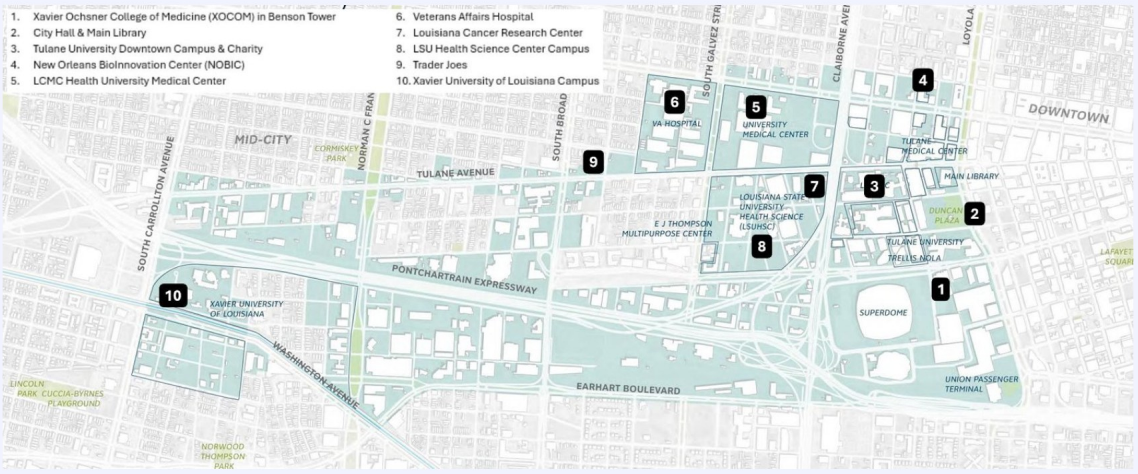
Charity Redevelopment payment: $300K commitment fulfilled

K-12 investment: up to $100K with STEM NOLA

ABOUT THE BIODISTRICT

New Orleans is home to one of the country's densest concentrations of hospitals, medical schools and research institutions, all within a few blocks of downtown. The BioDistrict exists to turn that concentration into opportunity: a vibrant, authentic place where institutions, industry and the community come together to tackle global challenges in health while closing economic and health disparities here at home.

As an economic and jobs engine, the district invests in the anchor projects, startups, public spaces and talent that help the biosciences grow, and it works to make sure that growth creates good jobs and pathways for New Orleanians. Dedicated City and State economic development district funding through 2040 gives the district a long-term commitment to see that vision through.



Three transformative projects. One district connecting them.

The strategic plan names three anchor projects as paramount. Each moved forward in 2026, and the BioDistrict played a direct role in all three, using modest public commitments to help move projects many times their size.



Charity Hospital Redevelopment

Tulane is the owner and lead developer of the Charity redevelopment project, planning 650,000+ sq ft for research, education and innovation. The $650M construction project is projected to generate $1.2B in economic output and 7,200+ jobs, with 2,400+ permanent jobs and $7M in new annual tax revenue once open. Groundbreaking is expected by year-end.

BIODISTRICT ROLE

Committed district funds and acting as a pass-through vehicle for other State funds for Charity Hospital redevelopment



Xavier Ochsner College of Medicine

The Gulf South's only historically Black college or university (HBCU) medical school earned preliminary accreditation from the Liaison Committee on Medical Education (LCME) on October 14, 2026, clearing it to recruit an inaugural class of about 50 students for summer 2027 at Benson Tower in the BioDistrict.

BIODISTRICT ROLE

Secured $3.7M in congressionally directed Department of Housing & Urban Development (HUD) funding for XOCOM from Congressman Troy Carter, with the grant agreement now in development; the Board Chair serves on XOCOM's community partners accreditation panel



NCI Cancer Center Designation

The LSU–LCMC Health Cancer Center is building toward National Cancer Institute (NCI) designation, with University Medical Center (UMC) as its adult clinical hub: a $2M expansion added 32 exam rooms and 28 infusion chairs, and more than 60 clinical trials are under way.

BIODISTRICT ROLE

Submitted federal appropriations requests and is preparing an Economic Development Administration (EDA) proposal to support the effort

Growing the Ecosystem





ENTREPRENEURSHIP & COMMERCIALIZATION

$2.5M in SBIR Phase II Wins

Beken Bio and Informuta each won $1.25M from NSF, backed by the BioDistrict's Small Business Innovation Research & Technology Transfer (SBIR/STTR) grant-writing assistance in partnership with the New Orleans BioInnovation Center (NOBIC)

Supporting the BioChallenge

Annual competition led by NOBIC attracts companies, research and trials to the area and sets them up for a local presence

Developing an Entrepreneurship Strategy

With Excel Regional Solutions, interviewing ecosystem partners to shape a multiyear plan for supporting founders and preparing EDA funding applications

"With support from BioDistrict New Orleans, we're expanding NOBIC's SBIR and STTR assistance so more Louisiana companies can strategically compete for and win this kind of critical federal support."

KRIS KHALIL, EXECUTIVE DIRECTOR, NEW ORLEANS BIOINNOVATION CENTER

PUBLIC INFRASTRUCTURE



- First trees planted near LSU Health under a $90K Groundwork New Orleans partnership to rebuild the Tulane Avenue canopy
- About $1M agreement with the Regional Transit Authority (RTA) in draft for district-branded bus shelters on the health corridor
- Public realm master plan and design guidelines RFP in work

K-12 & WORKFORCE



- The district's first K-12 investment: up to $100K with STEM NOLA for bio, health and life sciences camps over school breaks
- Camps will introduce students to careers in health care and the life sciences

A Year of Milestones

With contracted support and no staff yet, the district put the systems of a public body in place while making its first major investments — modest public dollars positioned to leverage much larger ones.

Nov 2025	Board approves Charity Hospital support and a State CEA amendment; funds EDA proposal work with NOBIC
Dec 2025	Legislature's Joint Budget Committee approves the State CEA amendment
Jan 2026	CEA with Tulane for Charity redevelopment approved; 100% of commissioners complete 2025 ethics training on time
Feb 2026	$1.5M City economic development district payment received; Louisiana Economic Development (LED) approves the 2026 State budget
Mar 2026	Financial controls support and policy manuals commissioned; Governance Committee formed
Jun 2026	First State audit completed by the deadline with a clean opinion; legal services RFP released
Jul 2026	Jones Walker selected as counsel; officers elected; public funds accounts opened; STEM NOLA, BioChallenge and strategy work approved; first State economic development district payment received
Sep 2026	$3.19M 2027 budget adopted, including funding for the district's first staff
Oct 2026	2027 budget presented at the City Council budget hearing



Entrepreneur Week main-stage panel


NSCEB visit to New Orleans



Mid-City neighborhood annual meeting

FEDERAL & STATE OPPORTUNITIES

Opportunity Zones 2.0: every qualified district tract was nominated and named a finalist, including Xavier and Gert Town, which were left out of the federal government's first program

EDA disaster funding: three planned proposals — a district risk-mitigation plan, NCI designation and entrepreneurship programming support

OUT IN THE COMMUNITY

- New Orleans Entrepreneur Week main-stage panel and district bus tour
- Met with the National Security Commission on Emerging Biotechnology (NSCEB) and organized a district tour
- Urban Land Institute panel and bus tour
- District tour for visiting IDEAcorps MBA teams with GNO, Inc.
- DC innovation district visit to learn about the BioDistrict
- Mid-City Neighborhood Organization annual meeting

2026 Goals Scorecard

Last year's report set six priorities for the year ahead. Here is where each one stands.

1 ACHIEVED

5 ADVANCED

Support Charity Hospital and the Xavier Ochsner College of Medicine	● ACHIEVED	$16.2M district commitment and State pass-through for Charity; $3.7M HUD funding for XOCOM, now preliminarily accredited
Submit proposals for federal EDA funding	● ADVANCED	Consultant engaged with NOBIC; stakeholder review done; one proposal under review and two in development
Partner with RTA on Better Bus Stop implementation	● ADVANCED	About $1M CEA in draft and funding budgeted; timing slowed by RTA leadership changes
Hire a public realm consultant	● ADVANCED	RFP for a public realm master plan and design guidelines drafted and benchmarked against peers
Facilitate healthcare workforce training	● ADVANCED	First pipeline investment made through STEM NOLA; adult training carried into 2027
Champion the BioDistrict Investment Fund	● ADVANCED	Initial community convening and analysis report released in October 2026

Goals for 2027

- Build up internal capacity, including the first hires
- Tulane & Claiborne placemaking, activation, lighting and landscaping
- Adopt a biosciences entrepreneurship strategy
- Partner with RTA on high-quality bus stops
- Facilitate industry sector workforce training
- Champion the BioDistrict Investment Fund



Concept for a district-branded bus shelter

Financial Summary

REVENUE

$2.26M

2026 to date

City Economic Development District Funds	$1,507,957
State Economic Development District Funds	$738,711
Interest	$18,046
Total	**$2,264,714**

2026 EXPENDITURES AND COMMITMENTS

CATEGORY	SPENT	ENCUMBERED	TOTAL
Charity Hospital redevelopment	$300,000	—	**$300,000**
Operations & professional services (management, accounting, legal, audit, federal proposal support)	$195,501	$62,500	**$258,001**
SBIR/STTR grant-writing support	$91,250	—	**$91,250**
Landscape enhancements (Tulane Avenue trees)	$18,433	$18,432	**$36,865**
K-12 education (STEM NOLA)	—	$100,000	**$100,000**
Community partnerships (BioChallenge 2026)	—	$50,000	**$50,000**
Entrepreneurial ecosystem (strategy)	—	$14,608	**$14,608**
Total	**$605,184**	**$245,540**	**$850,724**

2027 ADOPTED BUDGET

$3,189,200

$1,800,000
Infrastructure: bus shelters, landscaping, lighting, transit safety, Charity

$620,000
Programs: SBIR/STTR, entrepreneurship, workforce and other partnerships

$325,000
The district's first employees

$240,000
Professional services: communications, public realm and other consulting

$204,200
Operations: management, accounting, legal

The Full Year at a Glance

More of the district's work and updates

Anchor Projects

- Progress made with Xavier and Ochsner on receipt and disbursement of HUD funds
- Renewed the district's SAM.gov federal registration
- Charity, XOCOM and NCI showcased together on the Entrepreneur Week main stage, moderated by the Board Chair

Governance

- Legal RFP advertised in the official journal, shared with the City's supplier diversity office, Q&A posted publicly and scored by a selection committee
- Officers elected: Andy Kopplin (Chair), Blake Stanfill (Vice Chair), Emily Arata (Treasurer)
- Governance Committee formed to plan the district's long-term structure
- Annual financial disclosures coordinated for all commissioners
- Executive search and communications RFPs in development

Funding & Financial Management

- 2024–2026 budgets submitted to the City and LED; 2025 Annual Report delivered on time
- Auditor Carr, Riggs & Ingram (CRI) engaged from the Legislative Auditor's approved list
- Prime Business Advisory engaged for monthly fiscal oversight and second approval on every transaction; took over accounting in October
- 36-page Process and Procedure Manual covering budget, cash, administration and purchasing
- Moved from cash to accrual accounting and to QuickBooks Online
- Opened collateralized, interest-bearing public funds accounts at Hancock Whitney
- Directors & officers insurance renewed at the same premium
- Budget Committee, co-chaired by Emily Arata and Charlotte Parent, formed to develop the 2027 budget

"The vision of the BioDistrict is to be an area focused on research, creativity and startups. Charity is the geographic and symbolic center of that and will become the largest research facility in the Gulf South."

Michael Fitts, President, Tulane University · Biz New Orleans



BioChallenge 2025

Entrepreneurship

- BioChallenge 2025: winner JuneBrain, chosen from 110 applicants worldwide
- BioChallenge 2026 took place in October at NOBIC, focused on neuroscience and brain health
- Strategy interviews held with Idea Village, LED, NOBIC, the Tulane Innovation Institute and others
- Provided letters of support requested by partners
- Joined discussions with companies interested in establishing local ties, such as Cognito Therapeutics
- Ecosystem win: Performance Health acquired by Sentact

Public Realm & Infrastructure

- Twelve months of tree maintenance and watering funded with Groundwork New Orleans
- LSU Health prepared its Tulane Avenue property for new trees
- Public realm RFP benchmarked against peer master-plan solicitations
- Explored Delta Regional Authority funding for Tulane Avenue corridor improvements
- Discussions held with the Downtown Development District (DDD) to extend services beyond downtown
- Resilience and energy discussions planned and held with CenTrio and Entergy New Orleans

Federal & State Opportunities

- $52,250 agreement with NOBIC to engage Excel Regional Solutions on EDA proposals; initial stakeholder meetings held in December 2025
- District risk-mitigation proposal shared with local energy utilities for feedback
- Opportunity Zones 2.0 nominations awaiting State and federal decisions; designations take effect January 1, 2027

Engagement

- Presentation to the DDD Board
- Meetings with the Volunteers of America Southeast Louisiana (VOASELA) and the Center for Community Investment
- Board Chair quoted on the National Security Commission on Emerging Biotechnology's Biotech Across America roadshow page for their New Orleans visit

With thanks to our supportive partners

Greater New Orleans Foundation · Greater New Orleans Inc Regional Economic Development · Delgado Community College · University Medical Center New Orleans LCMC Health · Tulane University · Business Council of New Orleans & the River Region · Xavier University of Louisiana · Ochsner Health · LCMC Health · NewOrleansBioInnovationCenter · Tulane University School of Medicine · Obatala · VA U.S. Department of Veterans Affairs Veterans Health Administration Southeast Louisiana Veterans Health Care System · LSU Health New Orleans

Investment in and around the District

Tulane to lead Charity Hospital redevelopment with move-in targeted for 2029

Xavier Ochsner College of Medicine earns preliminary accreditation at Benson Tower

UMC's $2M cancer center expansion adds 32 exam rooms and 28 infusion chairs

Beken Bio opens a clinical-grade lab at the New Orleans BioInnovation Center

Board of Commissioners

Andy Kopplin, Chair
President & CEO, Greater New Orleans Foundation

Blake Stanfill, Vice Chair
Founder, Okwata Group & COO, Finance New Orleans

Emily Arata, Treasurer
System VP, Community & Public Affairs, Ochsner Health

Kaneisha Akinpelumi
Associate Vice President, Research & Sponsored Programs, Xavier University of Louisiana

Arnel Cosey, Ph.D.
Chief Executive Officer, Clover

Judith Dangerfield
Managing Director, PolicyLink & Board Chair, Ujamaa EDC

Chelsey Gonzales
Business Development Director, Louisiana Economic Development

Michael Hecht
CEO, Greater New Orleans, Inc.

Nicole Honoree
Assistant Vice Chancellor, Economic Development & Strategic Initiatives, LSU Health Sciences Center

Larissa Littleton-Steib
Chancellor, Delgado Community College

Jenny Mains, M.D.
Special Advisor to the Mayor for International Partnerships and Strategic Economic Development, City of New Orleans

Patrick Norton
COO & Treasurer, Tulane University

Charlotte Parent
VP Business Development, LCMC Health

Greg Tillery
Owner, We Dat's Chicken and Shrimp

With thanks to Dr. Lowry Curley and Josh Fleig for their past service on the Board.

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Questions? Reach out.

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