



Michael A. Fitts  
*President*

August 25, 2022

**Councilmember Helena Moreno**  
City Hall, Room 2W40  
1300 Perdido Street  
New Orleans, LA 70112

**Councilmember Lesli Harris**  
City Hall, Room 2W10  
1300 Perdido Street  
New Orleans, LA 70112

**Councilmember Jean Paul "JP" Morrell**  
City Hall, Room 2W50  
1300 Perdido Street  
New Orleans, LA 70112

**Councilmember Freddie King III**  
City Hall, Room 2W70  
1300 Perdido Street  
New Orleans, LA 70112

**Councilmember Joe Giarusso**  
City Hall, Room 2W80  
1300 Perdido Street  
New Orleans, LA 70112

**Councilmember Eugene J. Green**  
City Hall, Room 2W20  
1300 Perdido Street  
New Orleans, Louisiana 70112

**Councilmember Oliver Thomas**  
City Hall, Room 2W60  
1300 Perdido Street  
New Orleans, LA 70112

Dear Members of the City Council of New Orleans:

On behalf of Tulane University, I write to you today to express my enthusiastic support of the BioDistrict New Orleans' request for economic development district financing, and I urge you to vote in favor of the Cooperative Endeavor Agreement (CEA) establishing this financing mechanism between the City of New Orleans and the BioDistrict.

If funded, the BioDistrict will be poised to position New Orleans as a global center of excellence in healthcare specialties (e.g. cancer, obesity, neurodegenerative diseases). Tulane University shares the BioDistrict's vision to be a hub for healthcare industry anchors, world class research, biotech

startups, and small businesses. The job-creating potential of an innovation district guides the economic development strategy for the BioDistrict.

Momentum is building in the BioDistrict, with major investments underway in the BioDistrict already. Tulane University is currently investing more than \$1 billion in construction and renovations in New Orleans. Much of this effort is focused on downtown, in the heart of the BioDistrict, and includes projects such as Thirteen15 and the redevelopment of Charity Hospital. Providing financing now will allow the BioDistrict to make the whole of these investments greater than the sum of its parts. It also demonstrates a clear commitment from local leaders to a long-term economic development strategy that will foster a high growth, high wage industry that all New Orleanians can benefit from.

We are at the intersection of a once in a generation opportunity to transform not only our city, but our region. It is time for New Orleans to take the lead and strategically invest in ourselves and our future. Please support the ordinance establishing a CEA between the City Council and the BioDistrict, which provide needed financing for the BioDistrict.

Thank you in advance for supporting the investment into the future of New Orleans.

Respectfully,

A handwritten signature in blue ink, appearing to read "Michael Fitts". The signature is fluid and cursive, with the first name "Michael" written in a larger, more prominent script than the last name "Fitts".

Michael A. Fitts  
President, Tulane University