

Oct. 3 Public Meeting for proposed Aztek Cove Economic Development District

Baton Rouge, LA - District 3 Councilmember Rowdy Gaudet and District 9 Councilmember Dwight Hudson have jointly scheduled a public meeting for Tuesday, October 3, from 6pm – 8pm, at the Bluebonnet Regional Library, regarding the proposed creation of the Aztek Cove Economic Development District.

The proposed economic development district ordinance, sponsored by District 10 Councilmember Carolyn Coleman for a property located within the boundaries of Council District 3, is set to appear on the council's October 11 agenda for consideration.

The purpose of the Oct. 3 public meeting is for Coleman and the property owner, Nitin Kamath, to present detailed information to residents about the proposed economic development district and its routing of two percent (2%) of sales and use tax dollars towards financing the cost of the project, as opposed to funding traditional public infrastructure improvements and public services.

The economic development district as proposed intends to redirect the two percent of tax funding for 40 years to reimburse the \$35 million cost of building the project.

The boundaries of the proposed economic development district are the property boundaries of a property owned by Kamath, located at 16550 Highland Road. Kamath has begun work on the property to develop a multi-story office complex and dormitory facility.

Gaudet is opposed to the measure as it is currently written and says he believes it sets a dangerous precedent for future commercial development.

“The practice for economic development districts in our parish has been to cover a wider area than just a single property's boundaries, and are targeted at an area where infrastructure or economic activity needs attention,” Gaudet said. “An economic development district is a tool to support public amenities or infrastructure that will bring economic activity to the area in need. This proposal focuses solely on a single property and reimburses with taxpayer dollars the cost of the development that is already in the works. I have great concerns about the precedent this sets for the future of commercial development in our parish and frankly across our state.”

Hudson has evaluated the proposal and is also opposed.

“The Aztek Cove EDD is a clear example of bad fiscal policy,” said Hudson. “There is no compelling reason to provide incentives for this project. The proposal effectively provides public funding of a private project. This proposal should be soundly rejected by the Council as we are entrusted with protecting the public fisc.”

The Oct. 3 meeting is open to the public.