




PRESS RELEASE

LOUISIANA TREASURER JOHN FLEMING, MD

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PRESS RELEASE
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STATE TREASURER ANNOUNCES MAJOR FUNDING FOR PROJECTS

On Thursday November 21, the Louisiana State Bond Commission approved funding for a variety of important projects across the state, including five affordable housing developments. According to Louisiana State Treasurer John Fleming, M.D., “Our department is committed to funding major projects throughout the state in an efficient manner that emphasizes cost containment and safeguards taxpayer funds.”

Here are the affordable housing developments approved by the State Bond Commission:

Louisiana Housing Corporation

- **Canal Crossing Senior Apartments Project:** \$11,000,000 Multifamily Housing Revenue Bonds for the acquisition, construction, and equipping of a 49-unit multifamily housing development in New Orleans
- **Lafitte Phase VII Project:** \$14,336,000 Multifamily Housing Revenue Bonds for the acquisition, construction, and equipping of a 51-unit multifamily housing development in New Orleans
- **Natchitoches Thomas Apartments Project:** \$23,000,000 Revenue Bonds for acquiring, constructing, rehabilitating and equipping a 120-unit multifamily housing development in Natchitoches
- **Sabine Trace Project:** \$17,000,000 Multifamily Housing Revenue Bonds for acquiring, constructing, rehabilitating, and equipping a 90-unit multifamily housing development in Merryville, Beauregard Parish
- **The Reserve at Lapalco Place Project:** \$24,000,000 Multifamily Housing Revenue Bonds for the acquisition, construction, and equipping of a 144-unit multifamily housing development in Marrero.

Here are some of the other individual projects approved by the State Bond Commission:

Iberia Parish, City of Jeanerette (DEQ Project): \$4,400,000 Taxable Sewer Revenue Bonds for constructing, acquiring, extending and/or improving the sewer system

Iberia and Vermilion Parishes, Town of Delcambre: \$3,000,000 Taxable Sewer Revenue Bonds for constructing and acquiring extensions, improvements and replacements to the sewer system, including equipment and fixtures

Louisiana Community Development Authority (Christwood Project):

\$40,000,000 Revenue and Refunding Bonds for the financing of certain improvements at the existing Christwood retirement community in Covington and refinancing outstanding debt.

Terrebonne Parish, Terrebonne Levee and Conservation District:

\$33,000,000 Hurricane Recovery Revenue Bonds for the demolition, rehabilitation, repair, reconstruction, renovation, restoration, improvement, equipping, debris removal, cleanup and other related expenses related to past or future hurricane or tropical storm events

The State Bond Commission receives applications from parishes, municipalities, special taxing districts, and other political subdivisions of the State requesting authority to incur debt or levy taxes. State Bond Commission approval is required before any public entity can borrow money or issue bonds. Money for projects is borrowed from banks or other investors and is paid back. These applications are reviewed for compliance with Constitutional and statutory requirements and feasibility, including the ability to repay any indebtedness incurred.

For FY 2025, the State Bond Commission issued \$667.17 million in various bonds to refinance outstanding bonds providing the State with \$89 million in savings through 2044 and has approved 87 debt applications totaling \$4.29 billion and 87 local government elections.

State Treasurer Fleming credited this success to “our team of dedicated professionals who work tirelessly on behalf of the people of Louisiana.”

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