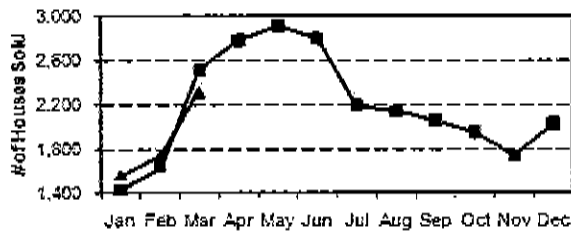


- Days on the Market: What Does it Tell Us?
- Statewide Sales Statistics
- Unemployment Rates Up, Job Gains Shown
- Recent Economic Development News

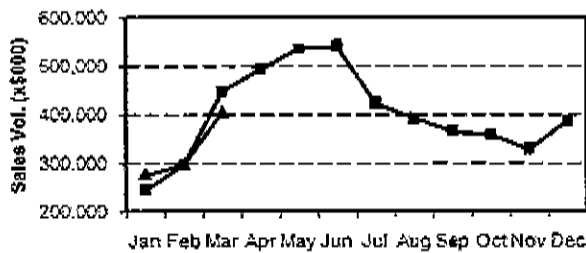


Louisiana 2011 YTD v. 2010 At a Glance

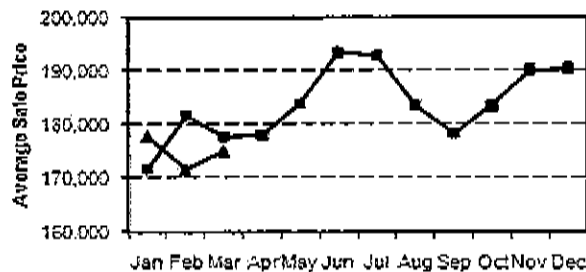
NUMBER OF HOUSES SOLD



TOTAL SALES VOLUME



AVERAGE SALE PRICE



—■— 2010 —▲— 2011

Sales information sorted by individual metropolitan areas is provided on pages 4 through 7 of the report. Specific numbers in a table format are on pages 6 and 7 of the report.

Residential sales statistics in the report is for the period of January 2010 to March 2011 and provided by the following sources: Bayou Boeuf of REALTORS, Greater Baton Rouge Association of REALTORS, Central Louisiana Association of REALTORS, Gulf States Real Estate Information Network, Northeast Louisiana Association of REALTORS, Northwest Louisiana Association of REALTORS, REALTOR Association of Acadiana, Southwest Louisiana Association of REALTORS.

2011 First Quarter Residential Sales

South Louisiana Sales Looking Up, Statewide Numbers Flat to Start 2011

First quarter Louisiana residential sales numbers remained flat compared to last year, but there are significant bright spots in several regions of the state. Statewide home sales were up 0.6 percent for the quarter compared to the first quarter of 2010, while total sales volume dropped 0.9 percent and the average sales price dropped 1.5 percent from \$177,381 to \$174,687. Most areas of the state registered sales increases over 2010 during January and February, while March numbers lagged to some degree.

"The Louisiana real estate market remains stable as we start the year," said Louisiana REALTORS president Derenda Grubb. "We're encouraged by the increase of sales activity in the southern half of the state, and despite a drop in sales prices we continue to fare better than the national average."

For the first quarter, home prices nationwide are down approximately 3 percent. While Louisiana reflects the national trend, the state's decrease in home values for the same period has been only half of that, at 1.5 percent.

Most of the good news comes from south Louisiana, where Houma-Thibodaux bounced back with a 14.1 percent increase in home sales compared to the first quarter of last year. The average home price in the Bayou region went up 3.1 percent and total sales volume jumped an impressive 17.6 percent for the quarter compared to 2010. The 94 homes sold in the Houma-Thibodaux metro in March represents the best month for home sales in the region since June of 2009. From the time of the Gulf oil spill to the end of 2010, residential sales dropped approximately 20 percent in the region, but unemployment numbers never dropped to the extent many observers expected. The first quarter unemployment rate for the Houma-Thibodaux area was the lowest in the state at 6 percent. Statewide, the figure was 8.2 percent.

"After a rough 2010, the Bayou area real estate market is off to a solid start," said Grubb. "We're hearing from our REALTORS that things are picking up."

New Orleans registered positive gains as well, with nearly an 8 percent jump in home sales over the same

(continued on page 7)

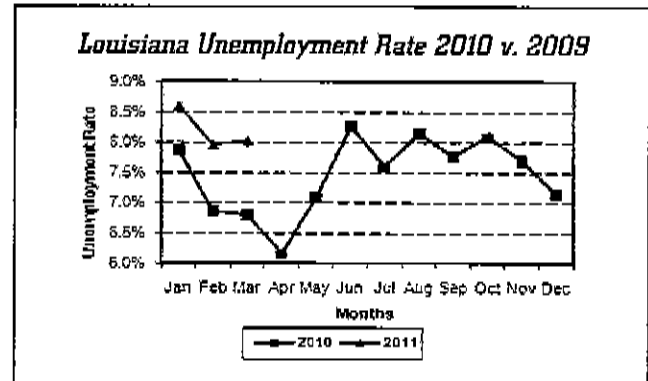
Louisiana Labor Market

Unemployment Rates Up, Modest Job Gains Shown

Despite a rising statewide unemployment rate, Louisiana employers continue to add nonfarm, private sector jobs, with a 4,400 net job gain added over the year (March 2010 - March 2011).

The Louisiana Workforce Commission's March report showed an over-the-year increase of 15,200 private sector jobs, while the number of government jobs decreased by 10,800 from last year.

The state unemployment rate for the first quarter of 2011 was 8.2 percent, up from 7.6 percent in the fourth quarter of 2010. The national unemployment rate at the end of 1Q11 stood at 8.8 percent. Louisiana metro area unemployment rates for 1Q11 were as follows: Houma-Thibodaux, 6.0 percent; Lafayette, 6.5 percent; Shreveport-Bossier, 7.4 percent; Lake Charles, 7.5 percent; Alexandria-Pineville, 7.8 percent; Greater New Orleans, 8 percent;



Greater Baton Rouge 8.3 percent; Monroe, 8.6 percent. — Louisiana Department of Labor, Louisiana Workforce Commission

CEO & Consumer Confidence Indices

Consumer Confidence Down; CEOs Optimistic; Business Conditions Strengthening

After increasing in February, the monthly Consumer Confidence Index declined in March. Lynn Franco, Director of The Conference Board Consumer Research Center says "the sharp decline in consumer confidence, 72.0 down to 63.4, was prompted by a sharp decline in expectations. Consumers' inflation expectations rose significantly in March and their income expectations soured, a combination that will likely impact spending decisions."

"On the other hand, consumers' assessment of current conditions improved, indicating that while the short-term future may be uncertain, the economy continues to expand. Consumers' assessment of current economic conditions is good. Consumers' appraisal of the job market was less favorable as those who said jobs are hard to get edged up. Consumers' short-term outlook was considerably less favorable and was also more downbeat about the labor market."

The U.S. CEO Confidence Index, as reported by The Conference Board, continues to move forward in 1Q11 after bouncing back in 4Q10. The Measure now stands at 67, up from 62 in 4Q10. Lynn Franco, Director of The Conference Board Consumer Research Center says "CEOs' confidence has improved and expectations are that the economy will continue to expand in the coming months. As for the employment outlook, CEOs are more bullish than last year, with half now saying they intend to ramp up hiring. CEOs' optimism about the short-term outlook continues to grow. Expectations for their own industries, however, are

slightly less optimistic with less than half of CEOs expecting conditions to improve in the month ahead. CEOs see regulation and litigation are the major obstacles to hiring new workers, followed by health care costs and wage and salary costs. Other fringe benefits are of lesser concern when hiring new workers."

National Economy

It appears that the national economy is on a bit of a roll. The U.S. economy increased 0.4% in March after increases in February, 1.0%, and January, 0.2%. Ataman Ozyildirim, economist at The Conference Board, says "The U.S. Leading Economic Index (LEI) continued to increase in March, pointing to strengthening business conditions in the near term. The March increase was led by the interest rate spread and housing permits components, while consumer expectations dropped. The Coincident Economic Index (CEI), a monthly measure of current economic conditions, also continued to rise, led by gains in industrial production and employment."

Ken Goldstein, also an economist at The Conference Board, indicates "The U.S. LEI continues to point to sustained economic growth through year end. Global disruptions, including unrest in the Middle East, rising oil prices and the Japan earthquake, may have some repercussions. However, it remains to be seen what the impact of these shocks will be on the United States and the broader global economy." — The Conference Board

Days On the Market: What Does It Tell Us?



Lawrence Yun,
NAR Chief Economist

One fairly consistent trend that has been occurring in many local markets in recent months has been a rising average days-on-market (DOM) figure. Home prices have been shaky, with NAR showing 5.1 percent lower prices in the first quarter of this year compared to last year and Case-Shiller showing 3 percent lower prices in the first two months of this year. These two events appear to go hand-in-hand.

Without doubt, some home sellers need to get realistic about how to properly price their homes to attract buyers. However, we should be mindful of the statistic trick that days-on-market can play. Consider also another recent fact showing a fewer number of newly listed properties. That is, of the total existing inventory, an increasingly large percentage of homes are not new listings, which naturally have a very low DOM number.

In the table at right, it becomes clear that the average DOM could easily, and in fact is more likely to, be higher in the second row even though the raw inventory numbers would imply healthier market conditions. So the average DOM can mislead market observers.

	Inventory	Days on Market	Market Condition
Last Month	50	50	lower
This Month	10	40	higher

A better measure of the supply-and-

demand condition in the market is the total inventory in relation to sales. That is what is captured by the statistics on months-supply of inventory. Furthermore, the months-supply figure is not subject to any potential manipulation of changing listing status (e.g., delist, wait, then relist as brand new) because it only counts how many homes are listed and not how long properties have been listed. The latest months-supply at the national level is at 8.4 months. That is about the same as last year's figure at this time of the year when the market was artificially juiced up with the homebuyer tax credit. The latest months-supply figure is also lower than the 10 to 12 months-supply conditions during the second half of last year.

The lower home price of those transacted homes is partly due to more distressed property sales. But as distressed property sales thin out over time, prices will likely show stabilizing patterns.

The bottom line: DOM for an individual property is very important and re-pricing will be necessary at some point if the property's DOM rises. However, an average DOM figure for the market as a whole may not be a good indicator about how to price the home. — NAR Economist's Outlook, May 2011

National Real Estate Market

Existing Home Sales Up in Most States in 1Q, Metro Area Prices Mixed

Existing-home sales continued to recover in the first quarter with gains recorded in 49 states and the District of Columbia, while 22 percent of the available metropolitan areas saw prices rise from a year ago, according to the latest survey by the National Association of REALTORS.

Total state existing-home sales, including single-family and condo, rose 8.3 percent to a seasonally adjusted annual rate of 5.14 million in the first quarter from 4.75 million in the fourth quarter, and are only 0.8 percent below a 5.18 million pace during the same period in 2010.

Also in the first quarter, the median existing single-family home price rose in 34 out of 153 metropolitan statistical areas (MSAs) from the first quarter of 2010, including four with double-digit increases; one was unchanged and 118 areas showed price declines.

The national median existing single-family home price was \$158,700 in the first quarter, down 4.6 percent from \$166,400 in the first quarter of 2010. The median is where

half sold for more and half sold for less. Distressed homes typically sold at a discount of about 20 percent, accounted for 39 percent of first quarter sales, up from 36 percent a year earlier.

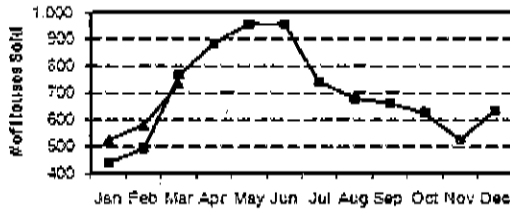
Although sales are slightly below a year ago, the volume of homes sold for \$100,000 or less in the first quarter was 8.9 percent higher than the first quarter of 2010, creating a downward skew on the overall median price. The share of all-cash home purchases rose to 33 percent in the first quarter from 27 percent in the first quarter of 2010.

Investors accounted for 21 percent of first quarter transactions, up from 18 percent a year ago, while first-time buyers purchased 32 percent of homes, down from 42 percent in the first quarter of 2010 when a tax credit was in place. Repeat buyers accounted for a 47 percent market share in the first quarter, up from 40 percent a year earlier.

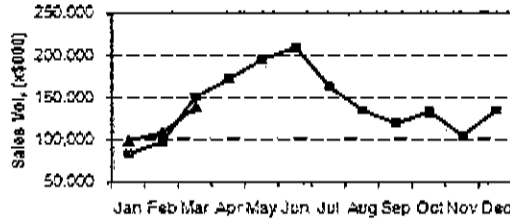
— NAR

Greater New Orleans/Northshore Area

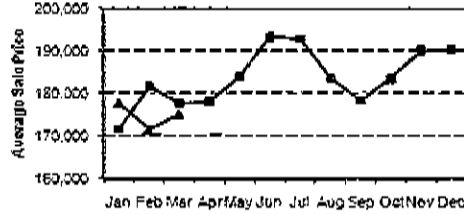
NUMBER OF HOUSES SOLD



TOTAL SALES VOLUME



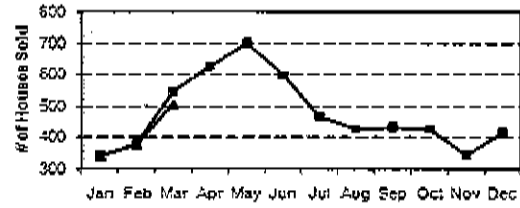
AVERAGE SALE PRICE



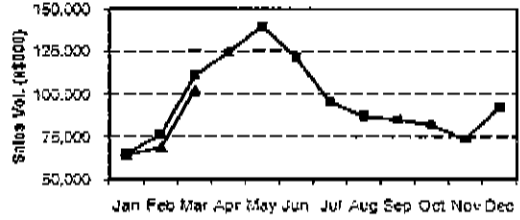
Source: New Orleans Metropolitan Association of REALTORS

Greater Baton Rouge Area

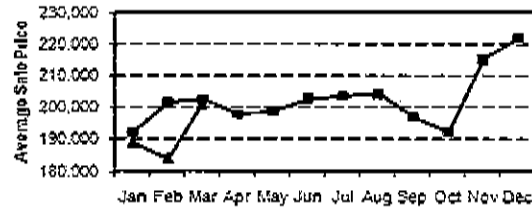
NUMBER OF HOUSES SOLD



TOTAL SALES VOLUME



AVERAGE SALE PRICE

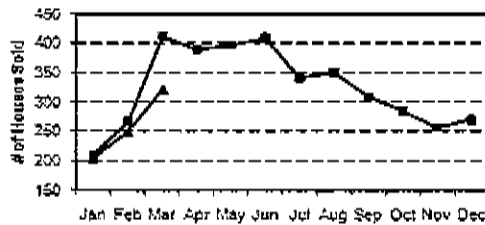


Source: Greater Baton Rouge Association of REALTORS

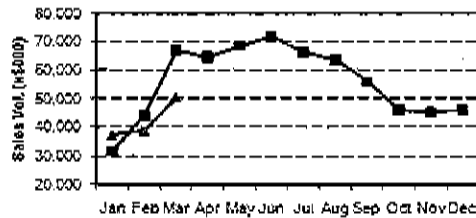
—■— 2010 —▲— 2011

Shreveport-Bossier/Northwest Louisiana

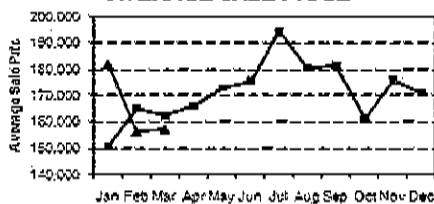
NUMBER OF HOUSES SOLD



TOTAL SALES VOLUME



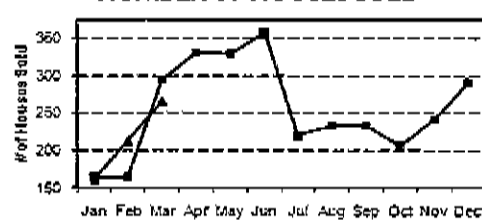
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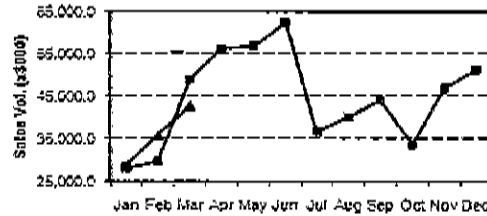
Source: Northwest Louisiana Association of REALTORS

Lafayette/Acadiana Area

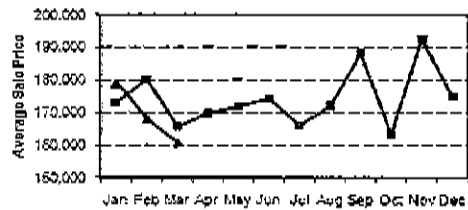
NUMBER OF HOUSES SOLD



TOTAL SALES VOLUME

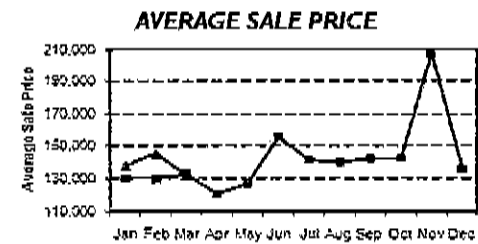
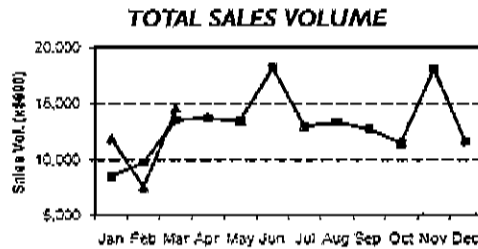
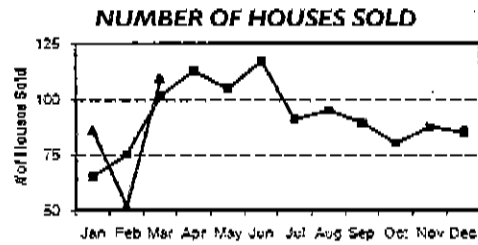


AVERAGE SALE PRICE



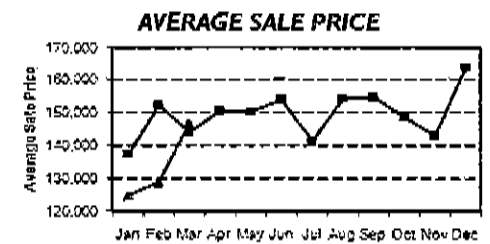
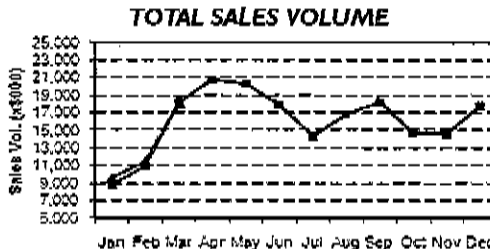
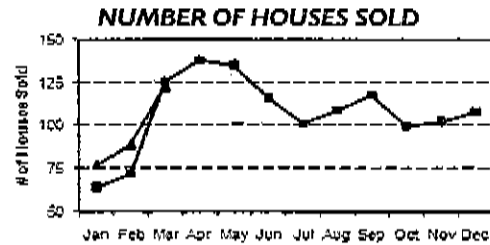
Source: REALTOR Association of Acadiana

Alexandria-Pineville/Central Louisiana



Source: Central Louisiana Association of REALTORS

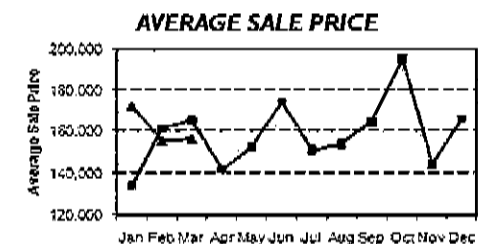
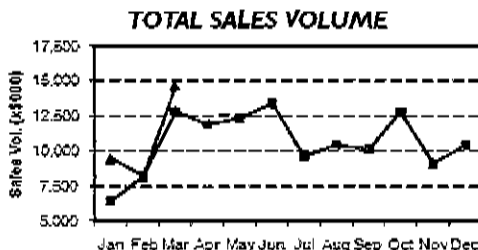
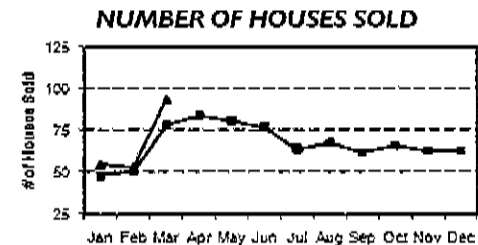
Lake Charles/Southwest Louisiana



Source: Southwest Louisiana Association of REALTORS

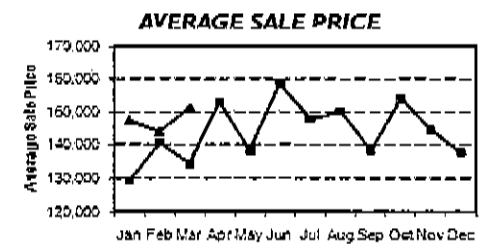
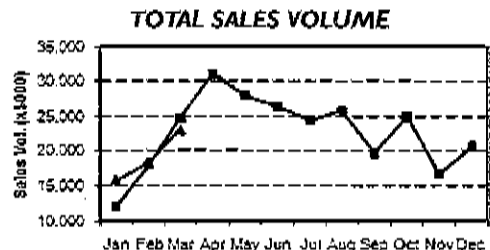
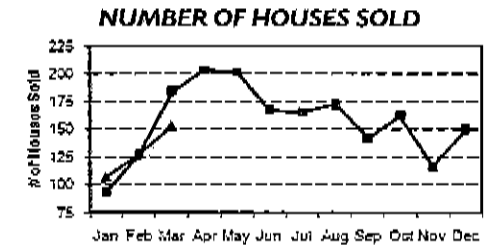
— 2010 — 2011

Houma-Thibodaux/Bayou Area



Source: Bayou Board of REALTORS

Monroe/Northeast Louisiana



Source: Northeast Louisiana Association of REALTORS

Quarterly Indicators at a Glance

Metro Areas/Indicators	Units	1Q11	4Q10	% Change	1Q10	% Change	YTD 2011	YTD 2010	% Change
New Orleans									
Number of Houses Sold (a)	No.	1,837	1,786	2.9%	1,703	7.9%	1,837	1,703	7.9%
Total Sales Volume (a)	\$000	345,868	372,514	-7.2%	333,234	3.8%	345,868	333,234	3.8%
Average Sales Price (a)	\$	188,279	208,575	-9.7%	195,675	-3.8%	188,279	195,675	-3.8%
Average DOM	#	103	98	5.1%	100	3.0%	103	100	3.0%
Total Employment (i)	No.	495,026	507,568	-2.5%	497,347	-0.5%	495,026	497,347	-0.5%
Number Unemployed (i)	No.	43,269	41,670	3.8%	37,145	16.5%	43,269	37,145	16.5%
Labor Force (i)	No.	538,294	549,228	-2.0%	534,492	0.7%	538,294	534,492	0.7%
Unemployment Rate (i)	*	8.0%	7.6%		6.9%		8.0%	6.9%	
Greater Baton Rouge									
Number of Houses Sold (b)	No.	1,225	1,185	3.4%	1,267	-3.3%	1,225	1,267	-3.3%
Total Sales Volume (b)	\$000	236,055	248,108	-4.9%	252,814	-6.6%	236,055	252,814	-6.6%
Average Sales Price (b)	\$	192,698	209,374	-8.0%	199,538	-3.4%	192,698	199,538	-3.4%
Average DOM	#	102	94	8.5%	95	7.7%	102	95	7.7%
Total Employment (i)	No.	342,024	354,737	-3.6%	347,531	-1.6%	342,024	347,531	-1.6%
Number Unemployed (i)	No.	31,034	29,354	5.7%	25,826	20.2%	31,034	25,826	20.2%
Labor Force (i)	No.	373,058	384,091	-2.9%	373,357	-0.1%	373,058	373,357	-0.1%
Unemployment Rate (i)	*	8.3%	7.6%		6.9%		8.3%	6.9%	
Northwest LA (Shreveport - Bossier)									
Number of Houses Sold (c)	No.	775	813	-4.7%	889	-12.8%	775	889	-12.8%
Total Sales Volume (c)	\$000	126,780	137,496	-7.8%	142,690	-11.2%	126,780	142,690	-11.2%
Average Sales Price (c)	\$	163,587	169,122	-3.3%	160,506	1.9%	163,587	160,506	1.9%
Average DOM	#	73	64	14.0%	68	8.4%	73	68	8.4%
Total Employment (i)	No.	169,154	172,544	-2.0%	169,241	-0.1%	169,154	169,241	-0.1%
Number Unemployed (i)	No.	13,543	13,300	1.8%	12,266	10.4%	13,543	12,266	10.4%
Labor Force (i)	No.	182,697	185,844	-1.7%	181,508	0.7%	182,697	181,508	0.7%
Unemployment Rate (i)	*	7.4%	7.2%		6.8%		7.4%	6.8%	
Acadiana LA (Lafayette)									
Number of Houses Sold (d)	No.	640	742	-13.7%	624	2.6%	640	624	2.6%
Total Sales Volume (d)	\$000	107,432	131,732	-18.4%	107,025	0.4%	107,432	107,025	0.4%
Average Sales Price (d)	\$	167,862	177,536	-5.4%	171,515	-2.1%	167,862	171,515	-2.1%
Average DOM	#	124	106	17.0%	109	13.8%	124	109	13.8%
Total Employment (i)	No.	125,285	128,639	-2.6%	125,626	-0.3%	125,285	125,626	-0.3%
Number Unemployed (i)	No.	8,678	8,435	2.9%	7,827	10.9%	8,678	7,827	10.9%
Labor Force (i)	No.	133,963	137,074	-2.3%	133,454	0.4%	133,963	133,454	0.4%
Unemployment Rate (i)	*	6.5%	6.2%		5.9%		6.5%	5.9%	
Bayou LA (Houma - Thibodaux)									
Number of Houses Sold (e)	No.	202	192	5.2%	177	14.1%	202	177	14.1%
Total Sales Volume (e)	\$000	32,422	32,412	0.0%	27,564	17.6%	32,422	27,564	17.6%
Average Sales Price (e)	\$	160,507	168,814	-4.9%	155,729	3.1%	160,507	155,729	3.1%
Average DOM	#	158	155	1.9%	144	10.2%	158	144	10.2%
Total Employment (i)	No.	97,135	98,195	-1.1%	95,376	1.8%	97,135	95,376	1.8%
Number Unemployed (i)	No.	6,184	5,757	7.4%	5,387	14.8%	6,184	5,387	14.8%
Labor Force (i)	No.	103,318	103,951	-0.6%	100,763	2.5%	103,318	100,763	2.5%
Unemployment Rate (i)	*	6.0%	5.5%		5.3%		6.0%	5.3%	
Southwest LA (Lake Charles)									
Number of Houses Sold (f)	No.	289	309	-6.5%	262	10.3%	289	262	10.3%
Total Sales Volume (f)	\$000	39,161	47,034	-16.7%	37,946	3.2%	39,161	37,946	3.2%
Average Sales Price (f)	\$	135,504	152,213	-11.0%	144,832	-6.4%	135,504	144,832	-6.4%
Average DOM	#	95	90	6.3%	97	-1.4%	95	97	-1.4%
Total Employment (b)	No.	86,774	89,360	-2.9%	88,120	-1.5%	86,774	88,120	-1.5%
Number Unemployed (b)	No.	7,015	6,840	2.6%	6,296	11.4%	7,015	6,296	11.4%
Labor Force (b)	No.	93,789	96,200	-2.5%	94,416	-0.7%	93,789	94,416	-0.7%
Unemployment Rate (b)	*	7.5%	7.1%		6.7%		7.5%	6.7%	

Quarterly Indicators at a Glance

Metro Areas/Indicators	Units	1Q11	4Q10	% Change	1Q10	% Change	YTD 2011	YTD 2010	% Change
Northeast LA (Monroe)									
Number of Houses Sold (g)	No.	388	428	-9.3%	404	-4.0%	388	404	-4.0%
Total Sales Volume (g)	\$000	57,316	62,379	-8.1%	54,643	4.9%	57,316	54,643	4.9%
Average Sales Price (g)	\$	147,723	145,744	1.4%	135,254	9.2%	147,723	135,254	9.2%
Average DOM	#	125	115	8.7%	129	-3.1%	125	129	-3.1%
Total Employment (i)	No.	73,430	74,825	-1.9%	75,179	-2.3%	73,430	75,179	-2.3%
Number Unemployed (i)	No.	6,905	6,582	4.9%	6,089	13.4%	6,905	6,089	13.4%
Labor Force (i)	No.	80,334	81,407	-1.3%	81,268	-1.1%	80,334	81,268	-1.1%
Unemployment Rate (i)	*	8.6%	8.1%		7.5%		8.6%	7.5%	
Central LA (Alexandria - Pineville)									
Number of Houses Sold (h)	No.	248	252	-1.6%	242	2.5%	248	242	2.5%
Total Sales Volume (h)	\$000	33,912	41,031	-17.4%	31,741	6.8%	33,912	31,741	6.8%
Average Sales Price (h)	\$	136,743	162,823	-18.0%	131,161	4.3%	136,743	131,161	4.3%
Average DOM	#	106	108	-2.2%	95	11.6%	106	95	11.6%
Total Employment (i)	No.	62,755	65,732	-4.5%	63,119	-0.6%	62,755	63,119	-0.6%
Number Unemployed (i)	No.	5,339	5,111	4.4%	4,617	15.6%	5,339	4,617	15.6%
Labor Force (i)	No.	68,093	70,843	-3.9%	67,736	0.5%	68,093	67,736	0.5%
Unemployment Rate (i)	*	7.8%	7.2%		6.8%		7.8%	6.8%	
Louisiana									
Number of Houses Sold	No.	5,604	5,707	-1.8%	5,568	0.6%	5,604	5,568	0.6%
Total Sales Volume	\$000	979,322	1,073,009	-8.7%	985,899	-0.7%	978,947	987,657	-0.9%
Average Sales Price	\$	174,754	188,016	-7.1%	177,065	-1.3%	174,687	177,381	-1.5%
Average DOM	#	111	104	6.8%	104	6.1%	111	104	6.1%
Total Employment (i)	No.	1,883,922	1,938,561	-2.8%	1,895,859	-0.6%	1,883,922	1,895,859	-0.6%
Number Unemployed (i)	No.	168,061	160,523	4.7%	146,385	14.8%	168,061	146,385	14.8%
Labor Force (i)	No.	2,051,983	2,099,084	-2.2%	2,042,244	0.5%	2,051,983	2,042,244	0.5%
Unemployment Rate (i)	*	8.2%	7.6%		7.2%		8.2%	7.2%	

Notes: (1) Employment data for the State are the actual totals for the State. (2) Number of houses sold and the sales volume recorded for the State are a total of the corresponding numbers for each metropolitan area.

Sources: (a) Gulf States Real Estate Information Network; (b) Greater Baton Rouge Association of REALTORS; (c) Shreveport - Bossier, Northwest La. Association of REALTORS; (d) Lafayette, REALTORS Association of Acadiana; (e) Houma - Thibodaux, Bayou Board of REALTORS; (f) Lake Charles, Southwest La. Association of REALTORS; (g) Monroe, Northeast La. Association of REALTORS; (h) Alexandria - Pineville, Central La. Board of REALTORS; (i) La. Department of Labor

1Q11 LOUISIANA MARKET OVERVIEW *(continued from page 1)*

period last year. Total sales volume was up nearly 4 percent while the average sales price was down nearly 4 percent to \$188,279. The Lake Charles metro area registered a 10.3 percent jump in sales for the quarter compared to 2010 and a 3.2 percent increase in total volume. Home sales in the Lafayette market were also up 2.6 percent over last year. Central Louisiana also showed gains, with home sales up 2.5 percent, total volume up nearly 7 percent and the average sales price up 4.3 percent over 1Q10.

Elsewhere, north Louisiana experienced a cooling off of both the Shreveport-Bossier and Monroe metro markets, with Shreveport home sales down nearly 13 percent compared to last year and Monroe dropping 4 percent. The average sales price in Shreveport increased approximately 2 percent while Monroe prices jumped over 9 percent. Monroe also had the state's largest unemployment rate for the quarter at 8.6 percent, up from 7.5 percent in 1Q10.

Home sales in the Greater Baton Rouge area were 3.3 percent lower than a year ago, with total volume down nearly 7 percent and the average sales price dropping from \$199,538 to \$192,698, a 3.4 percent decrease. — LR

Recent Economic Development News

Southwest Louisiana — Aeroframe Expansion at Chennault; New Export Grain Terminal at Port

On March 18, Aeroframe Services announced that it will further expand its presence at Chennault International Airport, exceeding its previously projected job creation levels.

The February 2010 expansion announcement had the company committing to add 300 direct jobs to its existing employment base of 250, which increased total employment to 550 jobs. Already 170 new direct jobs have been added, as direct employment now stands 420 employees, not including more than 100 on-site contractor jobs.

With the additional expansion announced in March, the company's total direct employment will increase to 650 direct jobs within 24 months, 100 more jobs than previously committed, and its total payroll will increase to more than \$35.7 million.

Louisiana Economic Development estimates the 100 additional direct jobs will result in 120 new indirect jobs and will generate approximately \$8.2 million in new, state tax revenue and nearly \$3.2 million in new, local tax revenue over the next 10 years.

Also in the Lake Charles area, the Port of Lake Charles, IFG Port Holdings, and Union Pacific announced in March that a new export grain terminal will be launched at the Port. The project is the first of its kind to be built in the Gulf Coast region in 25 years.

The project represents a capital investment by IFG of \$59.5 million and will create at least 36 new direct jobs and approximately 20 new indirect jobs. It includes an upgraded rail connection to a new bulk grain elevator at the port.

Northshore — Bradken Expands Amite Foundry

Bradken Engineered Products announced on February 8 that the company is expanding its foundry in Amite.

The expansion project represents a capital investment of \$18.1 million, and will retain 179 jobs and create 171 new direct jobs at an average annual salary of \$37,500, plus benefits. Louisiana Economic Development estimates the expansion will also result in the creation of 223 new indirect jobs, for a total of nearly 400 new jobs, along with nearly \$5.3 million in new, state tax revenues and nearly \$3.2 million in new, local tax revenues over the next 10 years. Bradken expects to complete the expansion in around 18 months.

Greater New Orleans — Nucor Breaks Ground on St. James Iron & Steel Facility

In March, Nucor Corp. broke ground on the first phase of its new multiphase iron and steel project in St. James Parish.

The facility will be one of the largest industrial projects in Louisiana history, and could result in more than 1,250 new direct jobs, averaging approximately \$75,000 per year, and \$3.4 billion in capital investment. Nucor estimates phase I alone will create 500 jobs during peak construction.

Northeast Louisiana — Kennedy Rice Dryers To Build New Mill in Mer Rouge

Kennedy Rice Dryers announced Kennedy Rice Mill, a subsidiary of Kennedy Rice Dryers, will establish a new rice mill in Mer Rouge.

The project will create 22 new direct jobs and represent a capital investment of \$10 million. The mill will run two shifts, but could add a third shift, which would increase the job count to roughly 30 new direct jobs. Construction on the mill will begin and end during calendar year 2011, and Kennedy Rice Dryers estimates there will be 50 construction jobs created with the project. Louisiana Economic Development estimates the 22 new direct jobs will result in 85 new indirect jobs and will generate approximately \$3.5 million in new, state tax revenue and nearly \$1.2 million in new, local tax revenue over the next 10 years.



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Correspondence should be addressed to:
P.O. Box 14780, Baton Rouge, LA 70898
225-923-2210 • 800-266-8538

www.LAREALTORS.org • www.REALESTATELOUISIANA.com

