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CATCHING UP WITH



Golden boy of sports is a rocket scientist
P. 10

EXECUTIVE SPOTLIGHT

Amy Jones draws
without an eraser.

Photo by Robin May



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POUR IT ON

Photo by Robin May



Chef Jude Tauzin, along with fellow chef Jeremy Conner and wine steward Ben Leger, heads up innovative restaurant and wine bar POUR in River Ranch's Town Square.
P. 7

Photo by Robin May



LOGA's Gifford Briggs sports the only CNG-powered Ford Expedition in the state.

CNG Now!

Affordable, abundant and clean-burning, natural gas is coming to a station near you.

By Leslie Turk

Getting a new car is exciting for anyone, and it was no different for Gifford Briggs when he pulled up to ABiz's office in mid-June to show off his new vehicle. He wasn't sporting a Maserati or a Porsche or even a new Beamer. What has Briggs beaming is a new Ford Expedition.

But this is no ordinary Expedition. It's the only natural-gas powered Expedition in

the state, but therein, says Briggs, lies the problem: for you to own this vehicle you'd have to fuel up in Baton Rouge. The capital city already has three public stations and two private ones and the next closest to Lafayette is Shreveport. Moving fleets and even smaller vehicles to natural gas makes all the sense in the world, explains the vice president of the Louisiana Oil and Gas Association, especially in Louisiana where

CONTINUED ON P. 18

Bistro Byronz Coming

Popular restaurateur Gene Todaro takes it down a few notches.

By Leslie Turk

The restaurant doesn't quite take off like you'd hoped, and within a year a driver (who's not even intoxicated) crashes into your building, causing \$40,000 in damages. What would you do?



Gene Todaro

If you're Gene Todaro, you use the unfortunate accident to assess the situation, shout a few curse words in your thick Sicilian accent and ultimately decide to make drastic changes. You relocate the damaged Elephant Room, a Kaliste Saloom/Ambassador Caffery eatery that offered a rare combination of beef and burlesque, near your Marcello's Wine Market Café on the 300 block of Kaliste Saloom to create a synergistic combo. The downsized new Elephant Room will offer entertainment and "substantial bar food," Todaro says.

Then you set out to find a replacement concept with a lower price point that's more suitable to the workforce at

CONTINUED ON P. 16

Opelousas General's Best Shot

When a D.C.-based company reneged on a contract to provide 20 international nurses to Opelousas General, the hospital sued it for fraud and won a \$1.5 million judgment.

By Andrea Gallo

Opelousas General Health System brimmed with patients, stethoscopes and scrubs but thirsted for nurses in 2007 when a nursing shortage left hospitals from coast to coast dangerously understaffed. OGHS soon found what it thought would be the simple solution to its shortfall, but the answer sparked a debate over fraud and eventually became the talk of the town.

With the hospital in desperate need of 20 nurses, OGHS hired Health Management Inc., a Washington D.C.-based company that said it recruited and delivered international "well-qualified nurses in a timely and cost effective manner." OGHS signed a contract with HMI in 2007 to deliver 20 Indian nurses during a two-year period, costing OGHS \$150,000.

But after two years of HMI pushing back the nurses' delivery dates and asking OGHS for more money, the nurses were still living oceans and continents away.

"We were appalled," says Donna Copper, vice president of clinical operations at OGHS and director of nursing at the time HMI made its sales pitch. "We were disappointed because we signed on with them in good faith, so we were devastated and appalled."

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WHERE THE RACK IS NEVER EMPTY

Room To Grow

Retail occupancy across the parish's eight trade areas is a respectable 86 percent, with the College Drive/Johnston Street corridor 94 percent full.

After my March-April column highlighted a survey consisting of just over 5.1 million square feet of retail space within Lafayette Parish, several people commented that they didn't even realize Lafayette had that amount of square footage. Imagine their surprise when I told them that there is probably another 2 million square feet that wasn't included because it was either an enclosed mall, freestanding anchor or local small-shop — all of which have their own unique dynamics. While the basics were adequately covered in my previous column, I decided to dig a little deeper to see what further analysis might turn up.

Of the more surprising findings that came to light from the survey were the occupancy rates for the eight different trade areas that the market was broken down into. While these trade areas are not formally defined, and might not be agreed upon by everyone, most retailers (or their respective brokers) generally recognize that there are a handful of natural barriers in the parish that do break the market into different segments, each with its own personality.

- At almost 94 percent occupancy, the southern Ambassador Caffery corridor is clearly the most desired area of most national and local tenants alike. This trade area has one of the best balances of daytime and nighttime/weekend populations, resulting in the consistent traffic retailers need to thrive. By year's end I anticipate this area to be approaching full occupancy with the relocation and introduction of a few new pending tenants to the corridor. In my opinion it is time to bring new in-line retail square footage to this particular trade area, but developers will have to make their pro formas work with extremely high land prices and lenders' heightened requirements of pre-leasing commitments and equity before any deal will be funded.

- The northern Ambassador corridor and mid-block south Johnston has been trading water in recent years, which has led to a lackluster occupancy percentage of 81.4 percent. These areas have become somewhat transient, or in-between areas, as consumers traveled from home to one anchor destination or another. Traffic congestion in these areas had actually become a hindrance to ingress/egress into

DEVELOPMENT

RYAN
PECOT



retailers, but with the completion of the Camellia/Johnston intersection and other road projects, this should be less of an issue moving forward. Keep in mind that with the potential re-tenanting of the former Super Kmart and eventual redevelopment of Grand Marche, this area could quickly climb back up the rankings.

- The strength of the very established College Drive/Johnston Street submarket, 94.2 percent, was not necessarily expected but made much sense in hindsight because of its centralized geographic location and shopping center owners' strong ability to compete with the more expensive, newer developments. The addition of the new Rouses, a new spark and anchor, combined with the proximity to UL's campus and student population base, increases the likelihood of this area remaining extremely healthy.

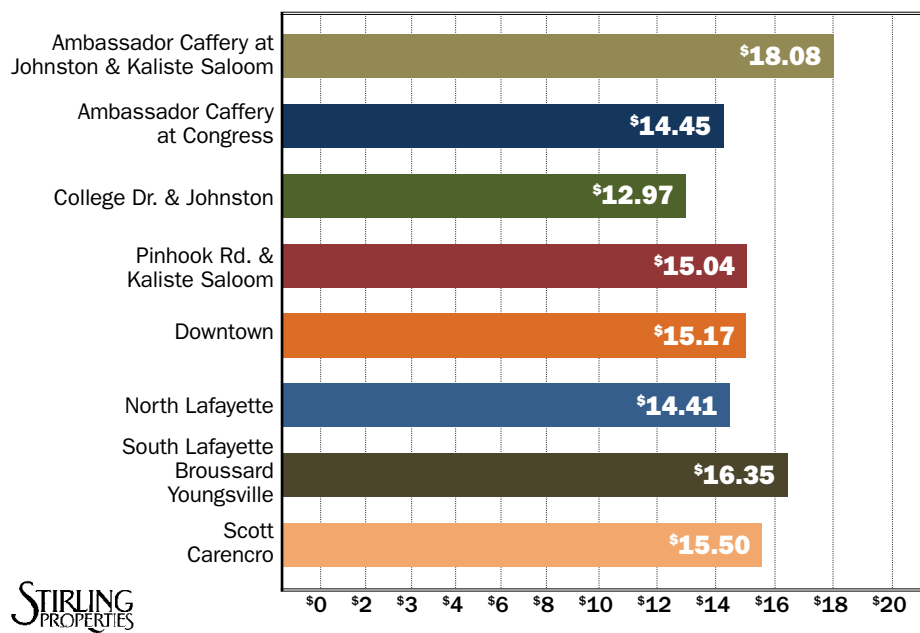
- I was a bit taken aback at the north Lafayette numbers, 91.8 percent, as they were substantially higher than expected. This solid percentage reflects the fact that there is simply not sufficient supply to meet the demand. With the redevelopment of a few shopping centers and Academy Sports under way, it is apparent that there is some definite traction for continued growth.

- The Pinhook/Kaliste Saloom area's small shop was fairly strong, but a few large vacancies kept this number the lowest, just under 80 percent. Since the survey though, the Golf Connection has leased space at Marketplace Shopping Center on the corner of James Comeaux, and there is another sizable deal pending there as well. While much of the big box space here has been converted to service providers or religious institutions, the small shop space and free-standers seem to be thriving.

- Downtown retail is solid at 82.4 percent, but not strong. Yet. Simply because

Average Price by Trade Area

Small Shop Only (\$/SqFt)



STIRLING
PROPERTIES

of the changes in the retail industry over the last century, this CBD zoned area will never be the powerhouse it once was. That said, with the recent shift toward more urban planned development and walkable communities, Lafayette's downtown is primed for residential components to be injected into the streetscape, and rest assured retailers will take notice.

- The remaining two trade areas consist of south Lafayette/Broussard/Youngsville, 81.23 percent, and Scott/Carencro, 80.33 percent, and the remaining unincorporated portions of the parish. These regions barely had enough square footage to count only five years ago but are growing rapidly. The new space that has been introduced to the market has been consumed at a very solid rate, and the retailers that occupy it seem to be quite happy with their respective sales.

Once these trade areas were examined for their occupancy levels, the next point of research was to drill down into the average square foot pricing for each submarket. Of all of the data that was compiled during the project, this piece was likely the most predictable. Yes, pricing is heavily dictated by the laws of supply and demand you learned in economics class, but other variables play a role in this business. As expected, the most coveted area,

the southern Ambassador corridor, led the way — and it did by almost \$1.75 per square foot. That is simply the old school factors at play.

While the College Drive/Johnston and north Lafayette trade areas had high occupancies, they had the two lowest price points. This is more because of two opposing dynamics. For College Drive/Johnston, the physical land and buildings have been amortized over many years, which allows the owners of these properties to be very competitive price wise. That's very intriguing for tenants who can't afford new construction or simply can't find a space that fits their needs elsewhere. For north Lafayette, the low pricing is more a factor of historically low rates because of lower demand in the past. But with some of the newest development taking place in this trade area, I expect to see this price point adjust more rapidly than most over the coming years.

What's most reassuring is that the rest of the submarkets fall within a single dollar of each other — a real sign of stability in Lafayette's retail marketplace.

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