



Statement

August 21, 2008

## **New Orleans City Council Statement Regarding World Trade Center Lease Negotiations**

**New Orleans, LA - August 21, 2008** - In light of the recent withdrawal of Full Spectrum of New York from the World Trade Center lease negotiations, the Council reaffirms its belief that this property, arguably one of the most valuable in the United States, will be developed to its fullest potential for the benefit of the City and the World Trade Center.

The Council supports the New Orleans Building Corporation's continuing efforts to identify a suitable developer for the World Trade Center property, an important and valuable city asset.

While disappointed that Full Spectrum has withdrawn from the project, we are confident that a developer will be found and an agreement reached that is most beneficial to the City and its citizens.

Oversight of the process by the Inspector General will guarantee fairness and transparency in the future award of this important development.

The Council will continue its full support of the World Trade Center redevelopment process, understanding its importance to the future development and growth of the City's riverfront.

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### **New Orleans City Council**

The New Orleans City Council is the legislative branch of New Orleans city government. The Council considers and enacts all local laws that govern the City of New Orleans. The Council also approves the operating and capital budgets for the City, as recommended by the mayor, and continually monitors revenues and expenditures for local government operations. The City Council is also the regulatory body for public utilities. It also reviews and has final say on many land use and zoning matters, as well as considers major economic development projects for the City. As a Board of Review for Orleans Parish, the Council examines appeals of property tax assessments for real estate taxes, and certifies tax rolls to the Louisiana Tax Commission. Other responsibilities of the Council include overseeing the operation of the public access television in Orleans Parish.

The City Council is comprised of five districts and two councilmembers-at-large. Council President and Councilmember-at-Large Jacquelyn Brechtel Clarkson; Council Vice-President and Councilmember-at-Large Arnie Fielkow; District "A" Councilmember Shelley Midura; District "B" Councilmember Stacy S. Head; District "C" Councilmember James Carter; District "D" Councilmember Cynthia Hedge-Morrell; and District "E" Councilmember Cynthia Willard-Lewis.