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TEDA goes to bat for Gulf Island Fabrication

by MIKE BROSSETTE

Houma oilfield-products maker Gulf Island Fabrication wants to construct a \$15 million dry dock at the Port of Terrebonne to be paid for with state money, a company representative said at the Terrebonne Economic Development Authority meeting Oct. 23.

The dry dock would be owned by the Port of Terrebonne, but would be leased long-term by Gulf Island.

The company could receive \$3 million annually for three years through a state fund to pay for construction of the dock, the representative said.

TEDA is requesting a \$6 million capital outlay from the state on behalf of Gulf Island to pay the balance of the cost, said Katherine Gilbert, TEDA's business retention and expansion director.

The project is expected to create 200 jobs, said TEDA CEO Mike Ferdinand.

"We're filing an application with the state," Ferdinand said. "We would apply for infrastructure dollars."

Also at the meeting, Michelle Edwards, TEDA recruitment director, said that a 246-unit, upscale apartment complex named Ansley Place Apartments would be built behind the new Hobby Lobby store in Houma.

Plans for the apartment complex were approved by the Houma-Terrebonne Regional Planning Commission on Oct. 18.

The complex will be comparable in size to the nearby The Landing on Bayou Cane, said TEDA Board President Henry Richard.

Richard announced he is leaving the TEDA board, saying the Oct. 23 meeting will be his last as a member.

"TEDA has brought business retention and economic success to the parish," he said.

Earlier, Richard cited the Martin Luther King Blvd. commercial corridor in Houma as an example of successful business development in the parish. The corridor draws from a 10-parish area, he said.

"It's important for over 450,000 people," he said. "The chains (stores) are setting records in Houma."

In addition, he described the proposed Hilton Garden Inn and the adjacent Wetlands Discovery Center next to the Houma-Terrebonne Civic Center as "a win-win."

"We should market Terrebonne to the entire nation," Richard said. "We're a well-kept secret."

He said the best decision the TEDA board made was hiring Ferdinand as CEO.

A board member told Richard he was sorry to see him leave. Richard replied, "I'll still be here."

The Terrebonne Parish president will appoint a replacement to the board.