

OFFICE OCCUPANCY

FOR

NEW ORLEANS CENTRAL BUSINESS DISTRICT

AND METAIRIE

LOUISIANA

**CLASS A OFFICE BUILDING OCCUPANCY
CENTRAL BUSINESS DISTRICT, NEW ORLEANS, LOUISIANA**

BUILDING	BUILDING RENTABLE SQ. FT.	LARGEST CONT. BLOCK	RENTAL RATE RANGE		4TH QT.	1ST QT.	2ND QT.	3RD QT.	4TH QT.	4TH Qt. Absorption	4TH QT.	1ST QT.	2ND Qt.	3RD Qt.	4TH QT.
					2007	2008	2008	2008	2008		2007	2008	2008	2008	
					Available Sq. Ft.					Percentage Leased					
1515 POYDRAS BUILDING	529,474	23,016		\$18.50	81,562	85,742	96,743	81,062	77,429	3,633	84.60%	83.81%	81.73%	84.69%	85.38%
1555 POYDRAS BUILDING	467,671	4,676		\$18.50	10,236	7,002	12,744	7,146	4,991	2,155	97.81%	98.50%	97.28%	98.47%	98.93%
1615 POYDRAS BUILDING	501,741	22,565	\$16.50	\$17.50	14,720	49,709	28,477	35,386	42,320	(6,934)	97.07%	90.09%	94.32%	92.95%	91.57%
AMOCO BUILDING	378,895	9,284		\$14.75	30,311	30,311	30,311	30,311	30,311	0	92.00%	92.00%	92.00%	92.00%	92.00%
ENERGY CENTRE	761,500	21,632	\$18.50	\$19.50	36,094	34,546	36,248	65,614	75,288	(9,674)	95.26%	95.46%	95.24%	91.38%	90.11%
ENERGY CORP. BUILDING	526,041	10,100	\$18.00	\$19.00	17,473	35,446	36,511	37,876	33,621	4,255	96.68%	93.26%	93.06%	92.80%	93.61%
909 POYDRAS TOWER	545,157	20,282	\$17.50	\$18.50	73,982	73,982	87,704	90,752	102,454	(11,702)	86.43%	86.43%	83.91%	83.35%	81.21%
1250 POYDRAS BUILDING	422,899	38,224	\$18.00	\$19.00	92,311	97,036	97,036	30,329	30,329	0	78.17%	77.05%	77.05%	92.83%	92.83%
ONE CANAL PLACE	644,127	19,715	\$18.00	\$18.50	47,212	45,577	40,826	39,892	39,892	0	92.67%	92.92%	93.66%	93.81%	93.81%
ONE SHELL SQUARE	1,256,991	23,009	\$18.00	\$17.00	82,067	82,067	91,883	73,878	70,974	2,904	93.47%	93.47%	92.69%	94.12%	94.35%
PAN AMERICAN	684,027	36,595		\$18.50	87,060	87,391	66,815	63,489	65,942	(2,453)	87.03%	86.98%	90.05%	90.54%	90.18%
PLACE ST. CHARLES	1,004,484	10,814	\$19.00	\$21.00	28,555	27,110	22,892	16,547	12,106	4,441	97.16%	97.30%	97.72%	98.35%	98.79%
POYDRAS CENTER	453,255	49,000	\$17.50	\$19.50	63,508	59,590	60,841	65,463	61,709	3,754	85.99%	86.85%	86.58%	85.56%	86.39%
400 POYDRAS TOWER	619,714	64,000	\$17.50	\$19.50	149,911	104,112	147,792	137,565	126,904	10,661	75.37%	82.89%	75.72%	77.40%	79.15%
TOTAL	8,795,976			\$17.84	815,002	819,621	856,823	775,310	774,270	1,040	90.71%	90.66%	90.23%	91.16%	91.17%

**CLASS A OFFICE BUILDING OCCUPANCY
METAIRIE**

BUILDING	BUILDING RENTABLE SQ. FT.	LARGEST CONTIGUOUS BLOCK	RENTAL RATE RANGE		4TH QT.	1ST QT.	2ND QT.	3RD QT	4TH QT.	4TH QT.	4TH QT.	1ST QT.	2ND	3RD QT.	4TH QT.
					2007	2008	2008		Absorption	2007	2008	QT.	2008		
					Available Sq. Ft.					Percentage					
THE GALLERIA*	470,699	20,142		\$23.00	58,634	55,740	36,394	23,726	36,117	(12,391)	87.54%	88.16%	92.27%	94.96%	92.33%
HERITAGE PLAZA	353,000	12,700	\$23.00	\$24.00	43,000	53,201	57,712	55,155	60,703	(5,548)	87.82%	84.93%	83.65%	84.38%	82.80%
ONE LAKEWAY	289,112	6,588	\$23.50	\$24.25	11,682	15,464	16,073	13,148	14,848	(1,700)	95.96%	94.65%	94.44%	95.63%	95.06%
TWO LAKEWAY	440,826	14,811	\$23.50	\$24.25	40,259	45,498	35,117	36,453	42,192	(5,739)	90.87%	89.68%	92.03%	91.89%	90.61%
THREE LAKEWAY	462,890	2,278	\$23.50	\$24.50	8,001	5,877	9,866	18,882	28,485	(9,603)	98.27%	98.73%	97.87%	96.00%	93.96%
TOTAL	2,016,527			\$24.00	161,576	175,780	155,162	147,364	182,345	(34,981)	91.99%	91.28%	92.31%	92.80%	91.09%

**CLASS B OFFICE BUILDING OCCUPANCY
CENTRAL BUSINESS DISTRICT, NEW ORLEANS, LOUISIANA**

BUILDING	BUILDING RENTABLE SQ. FT.	LARGEST CONTIGUOUS BLOCK	RENTAL RATE RANGE		4TH QT.	1ST QT.	2ND QT.	3RD QT.	4TH QT.	3RD QT Absorption	4THQT.	1ST QT.	2 ND QT.	3 RD QT.	4TH QT.
					2007	2008	2008	2008	2008		2007	2008	2008	2008	
					Available Sq. Ft.					Percentage Leased					
1010 COMMON BUILDING	512,593	44,000		\$13.75	87,140	102,520	102,520	102,520	102,520	0	83.00%	80.00%	80.00%	80.00%	80.00%
WHITNEY BANK BUILDING	339,504	4,769		\$14.50	13,580	17,871	17,871	17,871	17,871	0	96.00%	94.74%	94.74%	94.74%	94.74%
TOTAL	852,097			\$14.50	100,720	120,391	120,391	120,391	120,391	0	88.18%	85.87%	85.87%	85.87%	85.87%

**CLASS B OFFICE BUILDING OCCUPANCY
METAIRIE, LOUISIANA**

BUILDING	BUILDING RENTABLE SQ. FT.	LARGEST CONTIGUOUS BLOCK	RENTAL RATE RANGE		4TH QT. 2007	1ST QT. 2008	2ND QT. 2008	3 RD QT. 2008	4TH QT. 2008	4TH QT 2008 Absorption	Percentage Leased				
					Available Sq. Ft.				4THQT. 2007		1ST QT. 2007	2nd Qt. 2008	3 RD QT. 2008	4TH QT. 2008	
110 VETERANS BUILDING	129,000	6,600	\$19.00	\$19.50	10,300	10,300	9,000	8,000	6,500	1,500	92.02%	92.02%	93.02%	93.80%	94.96%
3421 NORTH CAUSEWAY	125,421	2,136	\$19.00	\$19.50	5,426	5,426	7,526	7,526	7,526	0	95.67%	95.67%	93.99%	93.99%	93.99%
3501 NORTH CAUSEWAY	112,702	7,394	\$18.50	\$19.00	19,093	28,907	17,731	13,723	20,718	(6,995)	83.06%	74.35%	84.27%	87.83%	81.62%
AAA BUILDING 3445 N. CAUSEWAY	127,887	7,318	\$18.50		2,367	2,367	5,419	7,152	9,942	(2,790)	98.15%	98.15%	95.76%	94.41%	92.23%
CAUSEWAY PLAZA 1 3510 N. CAUSEWAY	108,718	1,198	\$19.50		3,162	2,186	6,798	5,600	5,597	3	97.09%	97.99%	93.75%	94.85%	94.85%
CAUSEWAY PLAZA 11 330 W ESPLANADE	108,520	1,902	\$19.50		0	1,902	3,551	9,811	5,480	4,331	100.00%	98.25%	96.73%	90.96%	94.95%
CAUSEWAY PLAZA III 3330 W. ESPLANADE	108,718	3,853	\$19.50		1,952	3,853	631	1,095	631	464	98.28%	96.46%	99.42%	98.99%	99.42%
EXECUTIVE TOWER	185,463	8,841	\$18.50	\$19.00	3,000	8,841	8,841	10,691	13,582	(2,891)	98.38%	95.23%	95.23%	94.24%	92.68%
LATTER CENTER WEST	96,484	10,240 retail space	\$18.75	\$19.75	10,240	10,240	10,880	17,040	17,040	0	89.39%	89.39%	88.72%	82.34%	82.34%
METAIRIE CENTER 2424 EDENBORN	90,156	5,591	\$19.00	\$19.50	15,426	6,265	12,012	7,054	8,306	(1,252)	82.89%	93.05%	86.68%	92.19%	90.80%
SEVERN PLACE 2450 SEVERN	87,399	0	\$18.50	\$19.00	2,327	0	0	0	0	0	97.34%	100%	100%	100%	100%
TOTAL	1,151,468		\$19.06		73,293	80,287	82,389	87,692	95,322	(7,630)	91.76%	93.73%	93.56%	93.15%	92.56%

**CLASS A OFFICE BUILDING OCCUPANCY
WESTBANK**

BUILDING	BUILDING RENTABLE SQ. FT.	LARGEST CONTIGUOUS BLOCK	RENTAL RATE RANGE		4TH QT. 2007	1ST QT. 2008	2 ND QT. 2008	3 RD QT. 2008	4TH QT. 2008	4TH QT 2008 Absorption	Percentage Leased				4TH QT. 2008
								Available Sq. Ft.			4THQT. 2007	1ST QT. 2007	2nd Qt. 2008	3 RD QT. 2008	
MANHATTAN	60,565	4,400		\$17.50	7,690	4,400	7,791	4,400	20,000	(15,600)	87.30%	92.74%	87.14%	92.74%	66.98%
OAKWOOD CORP. CENTER	132,454	1,416		\$19.50	2,290	2,481	1,335	5,061	4,164	897	98.27%	98.13%	98.99%	96.18%	96.86%
TIMBERS OFFICE BUILDING	128,132	26,597		\$14.00	3,826	6,705	9,407	8,768	10,240	(1,472)	97.02%	94.77%	92.66%	93.16%	92.01%
WESTPARK OFFICE BUILDING	108,889	0	\$16.50	\$17.50	0	0	0	0	0	0	100%	100%	100%	100%	100%
TOTAL	430,040			\$17.13	13,806	13,586	18,533	18,229	34,404	(16,175)	96.79%	96.84%	95.69%	95.76%	92.00%