

ABSORPTION SURVEY

FOR

NEW ORLEANS CENTRAL BUSINESS DISTRICT

AND METAIRIE

LOUISIANA

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

BUILDING	BUILDING RENTABLE SQ. FT.	1ST QUARTER 2008 ABSORPTION	2ND QUARTER 2008 ABSORPTION	3RD QUARTER 2008 ABSORPTION	4TH QUARTER 2008 ABSORPTION	YEAR TO DATE ABSORPTION
1515 POYDRAS BUILDING	529,474	(4,180)	(11,001)	15,681	3,633	4,133
1555 POYDRAS BUILDING	467,671	3,234	(5,742)	5,598	2,155	5,245
1615 POYDRAS BUILDING	501,741	(34,989)	21,232	(6,909)	(6,934)	(27,600)
AMOCO BUILDING	378,895	0	0	0	0	0
ENERGY CENTRE	761,500	1,548	(1,702)	(29,366)	(9,674)	(39,194)
ENERGY CORP. BUILDING	526,041	(17,973)	(1,065)	(1,365)	4,255	(16,148)
909 POYDRAS TOWER	545,157	0	(13,722)	(3,048)	(11,702)	(28,472)
1250 POYDRAS BUILDING	422,899	(4,725)	0	66,707	0	61,982
ONE CANAL PLACE	644,127	1,635	(4,751)	934	0	7,320
ONE SHELL SQUARE	1,256,991	0	(9,816)	18,005	2,904	11,093
PAN AMERICAN	684,027	(331)	20,576	3,326	(2,453)	21,118
PLACE ST. CHARLES	1,004,484	1,445	4,218	6,345	4,441	16,449
POYDRAS CENTER	453,255	3,918	1,251	(4,622)	3,754	1,799
TEXACO CENTER	619,714	45,799	43,680	10,227	10,661	23,007
TOTAL	8,795,976	(4,619)	37,202	81,513	1,040	40,732
PERCENT LEASED		1	90.25%	91.16%	91.17%	

**CLASS A OFFICE BUILDING ABSORPTION
METAIRIE, LOUISIANA**

BUILDING	BUILDING RENTABLE SQ. FT.	1ST QUARTER 2008 ABSORPTION	2ND QUARTER 2008 ABSORPTION	3RD QUARTER 2008 ABSORPTION	4TH QUARTER 2008 ABSORPTION	YEAR TO DATE ABSORPTION
THE GALLERIA*	465,110	2,894	19,346	12,668	(12,391)	22,517
HERITAGE PLAZA	353,000	(10,201)	(4,511)	2,557	(5,548)	(17,703)
ONE LAKEWAY	289,112	(3,782)	(609)	2,925	(1,700)	(3,166)
TWO LAKEWAY	440,826	(5,239)	10,381	(1,336)	(5,739)	(1,933)
THREE LAKEWAY	462,890	2,124	(3,989)	(9,016)	(9,603)	(20,484)
TOTAL	2,010,938	(14,204)	20,618	7,798	(34,981)	(20,769)

PERCENT LEASED

91.28%

92.31%

92.80%

91.09%

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

BUILDING	BUILDING RENTABLE SQ. FT.	1ST QUARTER 2008 ABSORPTION	2ND QUARTER 2008 ABSORPTION	3RD QUARTER 2008 ABSORPTION	4TH QUARTER 2008 ABSORPTION	YEAR TO DATE ABSORPTION
1010 COMMON BUILDING	512,593	(15,380)	0	0	0	(15,380)
WHITNEY BANK BUILDING	339,504	(4,291)	0	0	0	(4,291)
TOTAL	852,097	(19,671)	0	0	0	(19,671)

PERCENT LEASED

85.87%

85.87%

85.87%

85.87%

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

BUILDING	BUILDING RENTABLE SQ. FT.	1ST QUARTER 2008 ABSORPTION	2ND QUARTER 2008 ABSORPTION	3RD QUARTER 2008 ABSORPTION	4TH QUARTER 2008 ABSORPTION	YEAR TO DATE ABSORPTION
110 VETERANS BUILDING	129,000	0	1300	1,000	1500	3,800
3421 NORTH CAUSEWAY	125,241	0	(2,100)	0	0	(2,100)
3501 NORTH CAUSEWAY	112,702	(9,814)	11,176	4,008	(6,995)	(1,625)
3445 NORTH CAUSEWAY	127,859	0	(3,052)	(1,733)	(2,790)	(7,575)
CAUSEWAY PLAZA 1 3510 N. CAUSEWAY	108,718	976	(4,612)	1,198	3	(2,435)
CAUSEWAY PLAZA 11 3300 W ESPLANADE	108,520	(1,902)	(1,649)	(6,260)	4,331	(5,480)
CAUSEWAY PLAZA III 3330 W. ESPLANADE	108,718	(1,901)	3,222	(464)	464	1,321
EXECUTIVE TOWER	185,463	(5,841)	0	(1,850)	(2,891)	(10,582)
LATTER CENTER WEST	94,445	0	(640)	(6,160)	0	(6,800)
METAIRIE CENTER 2424 EDENBORN	88,422	9,161	(5,747)	4,958	(1,252)	7,120
SEVERN PLACE 2450 SEVERN	85,908	2,327	0	0	0	2,327
TOTAL	1,274,996	(6,994)	(2,102)	(5,303)	(7,630)	(22,029)

PERCENT LEASED

93.73%

93.56%

93.15%

92.56%

**CLASS A OFFICE BUILDING ABSORPTION
WESTBANK. LOUISIANA**

BUILDING	BUILDING RENTABLE SQ. FT.	1ST QUARTER 2008 ABSORPTION	2ND QUARTER 2008 ABSORPTION	3RD QUARTER 2008 ABSORPTION	4TH QUARTER 2008 ABSORPTION	YEAR TO DATE ABSORPTION
MANHATTAN	60,565	3,290	(3,391)	3,391	(15,600)	3,290
OAKWOOD CORP. CENTER	132,454	(191)	1,146	(3,726)	897	(2,771)
TIMBERS OFFICE BUILDING	139,156	(2,879)	(2,702)	639	(1,472)	(4,942)
WESTPARK OFFICE BUILDING	108,889	0	0	0	0	0
TOTAL	441,064	220	(4,947)	304	(16,175)	(20,598)

PERCENT LEASED

95.55%

95.69%

95.76%

92.00%