

ABSORPTION SURVEY

FOR

NEW ORLEANS CENTRAL BUSINESS DISTRICT

AND METAIRIE

LOUISIANA

1st QUARTER 2008

**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)				(4,180)
1555 POYDRAS BUILDING	467,671	3,234				3,234
1615 POYDRAS BUILDING	501,741	(34,989)				(34,989)
AMOCO BUILDING	378,895	0				0
ENERGY CENTRE	761,500	1,548				1,548
ENERGY CORP. BUILDING	526,041	(17,973)				(17,973)
909 POYDRAS TOWER	545,157	0				0
1250 POYDRAS BUILDING	422,899	(4,725)				(4,725)
ONE CANAL PLACE	644,127	1,635				1,635
ONE SHELL SQUARE	1,256,991	0				0
PAN AMERICAN	684,027	(331)				(331)
PLACE ST. CHARLES	1,004,484	1,445				1,445
POYDRAS CENTER	453,255	3,918				3,918
TEXACO CENTER	619,714	45,799				45,799
TOTAL	8,795,976	(4,619)	0	0	0	(4,619)

PERCENT LEASED

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

BUILDING	BUILDING RENTABLE SQ. FT.	1ST QUARTER 2007 ABSORPTION	2ND QUARTER 2007 ABSORPTION	3RD QUARTER 2007 ABSORPTION	4TH QUARTER 2007 ABSORPTION	YEAR TO DATE ABSORPTION
THE GALLERIA*	465,110	2,894				2,894
HERITAGE PLAZA	353,000	(10,201)				(10,201)
ONE LAKEWAY	289,112	(3,782)				(3,782)
TWO LAKEWAY	440,826	(5,239)				(5,239)
THREE LAKEWAY	462,890	2,124				2,124
TOTAL	2,010,938	(14,204)	0	0	0	(14,204)

PERCENT LEASED

91.28%

**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)				(15,380)
WHITNEY BANK BUILDING	339,504	(4,291)				(4,291)
TOTAL	852,097	(19,671)	0	0	0	(19,671)

PERCENT LEASED 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				0
3421 NORTH CAUSEWAY	125,241	0				0
3501 NORTH CAUSEWAY	112,702	(9,814)				(9,814)
3445 NORTH CAUSEWAY	127,859	0				0
CAUSEWAY PLAZA 1 3510 N. CAUSEWAY	108,718	976				976
CAUSEWAY PLAZA 11 3300 W ESPLANADE	108,520	(1,902)				(1,902)
CAUSEWAY PLAZA III 3330 W. ESPLANADE	108,718	(1,901)				(1,901)
EXECUTIVE TOWER	185,463	(5,841)				(5,841)
LATTER CENTER WEST	94,445	0				0
METAIRIE CENTER 2424 EDENBORN	88,422	9,161				9,161
SEVERN PLACE 2450 SEVERN	85,908	2,327				2,327
TOTAL	1,274,996	(6,994)	0	0	0	(6,994)

PERCENT LEASED

93.73%

**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				3,290
OAKWOOD CORP. CENTER	132,454	(191)				(191)
TIMBERS OFFICE BUILDING	139,156	(2,879)				(2,879)
WESTPARK OFFICE BUILDING	108,889	0				0
TOTAL	441,064	220	0	0	0	220

PERCENT LEASED 95.55%