

OFFICE OCCUPANCY

FOR

NEW ORLEANS CENTRAL BUSINESS DISTRICT

AND METAIRIE

LOUISIANA

2ND QUARTER 2008

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

BUILDING	BUILDING RENTABLE SQ. FT.	LARGEST CONTIGUOUS BLOCK	RENTAL RATE RANGE		4TH QT. 2007	1ST QT. 2008	2ND QT. 2008	2nd Qt. Absorption	4THQT. 2007	1ST QT. 2008	2nd Qt. 2008
					Available Sq. Ft.				Percentage Leased		
1515 POYDRAS BUILDING	529,474	23,016		\$18.50	81,562	85,742	96,743	(11,001)	84.60%	83.81%	93.02%
1555 POYDRAS BUILDING	467,671	4,676		\$18.50	10,236	7,002	12,744	(5,742)	97.81%	98.50%	97.28%
1615 POYDRAS BUILDING	501,741	22,565	\$16.50	\$17.50	14,720	49,709	28,477	21,232	97.07%	90.09%	94.32%
AMOCO BUILDING	378,895	9,284		\$14.75	30,311	30,311	30,311	0	92.00%	92.00%	92.00%
ENERGY CENTRE	761,500	21,632	\$18.50	\$19.50	36,094	34,546	36,248	(1,702)	95.26%	95.46%	95.24%
ENTERGY CORP. BUILDING	526,041	10,100	\$18.00	\$19.00	17,473	35,446	36,511	(1,065)	96.68%	93.26%	93.06%
909 POYDRAS TOWER	545,157	20,282	\$17.50	\$18.50	73,982	73,982	87,704	(13,722)	86.43%	86.43%	83.91%
1250 POYDRAS BUILDING	422,899	38,224	\$18.00	\$19.00	92,311	97,036	97,036	0	78.17%	77.05%	77.05%
ONE CANAL PLACE	644,127	19,715	\$18.00	\$18.50	47,212	45,577	40,826	4,751	92.67%	92.92%	93.66%
ONE SHELL SQUARE	1,256,991	23,009	\$18.00	\$17.00	82,067	82,067	91,883	(9,816)	93.47%	93.47%	92.69%
PAN AMERICAN	684,027	36,595		\$18.50	87,060	87,391	66,815	20,576	87.27%	87.22%	90.23%
PLACE ST. CHARLES	1,004,484	10,814	\$19.00	\$21.00	28,555	27,110	22,892	4,218	97.16%	97.30%	97.72%
POYDRAS CENTER	453,255	49,000	\$17.50	\$19.50	63,508	59,590	60,841	(1,251)	85.99%	86.85%	86.58%
400 POYDRAS TOWER	619,714	64,000	\$17.50	\$19.50	149,911	104,112	147,792	(43,680)	75.37%	82.89%	75.72%
TOTAL	8,795,976			\$17.84	815,002	819,621	856,823	(37,202)	90.73%	90.67%	90.25%

**CLASS A OFFICE BUILDING OCCUPANCY
METAIRIE**

BUILDING	BUILDING RENTABLE SQ. FT.	LARGEST CONTIGUOUS BLOCK	RENTAL RATE RANGE		4TH QT. 2007	1ST QT. 2008	2ND QT. 2008	2ND QT. Absorption	4TH QT. 2007	1ST QT. 2008	2ND QT. 2008
					Available Sq. Ft.			Percentage Leased			
THE GALLERIA*	470,699	20,142		\$23.00	58,634	55,740	36,394	19,346	87.54%	88.16%	92.27%
HERITAGE PLAZA	353,000	12,700	\$23.00	\$24.00	43,000	53,201	57,712	(4,511)	87.82%	84.93%	83.65%
ONE LAKEWAY	289,112	6,588	\$23.50	\$24.25	11,682	15,464	16,073	(609)	95.96%	94.65%	94.44%
TWO LAKEWAY	440,826	14,811	\$23.50	\$24.25	40,259	45,498	35,117	10,381	90.87%	89.68%	92.03%
THREE LAKEWAY	462,890	2,278	\$23.50	\$24.50	8,001	5,877	9,866	(3,989)	98.27%	98.73%	97.87%
TOTAL	2,016,527			\$24.00	161,576	175,780	155,162	20,618	91.99%	91.28%	92.31%

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

BUILDING	BUILDING RENTABLE SQ. FT.	LARGEST CONTIGUOUS BLOCK	RENTAL RATE RANGE		4TH QT. 2007	1ST QT. 2008	2ND QT. 2008	2ND QT. Absorption	4THQT. 2007	1ST QT. 2008	
					Available Sq. Ft.			Percentage Leased			
1010 COMMON BUILDING	512,593	44,000		\$13.75	87,140	102,520	102,520	0	83.00%	80.00%	80.00%
WHITNEY BANK BUILDING	339,504	4,769		\$14.50	13,580	17,871	17,871	0	99.00%	85.87%	94.74%
TOTAL	852,097			\$14.13	100,720	120,391	120,391	0	88.18%	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 Available Sq. Ft.	1ST QT. -2008	2ND QT. 2008	4TH QT. 2007 Absorption	4THQT. 2007		1ST QT. 2007	2nd Qt. 2008
									Percentage Leased			
110 VETERANS BUILDING	129,000	6,600	\$19.00	\$19.50	10,300	10,300	9,000	1,300	92.02%	92.02%	93.02%	
3421 NORTH CAUSEWAY	125,421	2,136	\$19.00	\$19.50	5,426	5,426	7,526	(2,100)	95.67%	95.67%	93.99%	
3501 NORTH CAUSEWAY	112,702	7,394	\$18.50	\$19.00	19,093	28,907	17,731	11,176	83.06%	74.35%	84.27%	
AAA BUILDING 3445 N. CAUSEWAY	127,887	7,318		\$18.50	2,367	2,367	5,419	(3,052)	98.15%	98.15%	95.76%	
CAUSEWAY PLAZA 1 3510 N. CAUSEWAY	108,718	1,198		\$19.50	3,162	2,186	6,798	(4,612)	97.09%	97.99%	93.75%	
CAUSEWAY PLAZA 11 330 W ESPLANADE	108,520	1,902		\$19.50	0	1,902	3,551	(1,649)	100.00%	98.25%	96.73%	
CAUSEWAY PLAZA III 3330 W. ESPLANADE	108,718	3,853		\$19.50	1,952	3,853	631	3,222	98.28%	96.46%	99.42%	
EXECUTIVE TOWER	185,463	8,841	\$18.50	\$19.00	3,000	8,841	8,841	0	98.38%	95.23%	95.23%	
LATTER CENTER WEST	96,484	10240 retail space	\$18.75	\$19.75	10,240	10,240	10,880	(640)	89.39%	89.39%	88.72%	
METAIRIE CENTER 2424 EDENBORN	90,156	5,293	\$19.00	\$19.50	15,426	6,265	12,012	(5,747)	82.89%	93.05%	86.68%	
SEVERN PLACE 2450 SEVERN	87,399	0	\$18.50	\$19.00	2,327	0	0	0	97.34%	100.00%	100.00%	
TOTAL	1,151,468			\$19.06	73,293	80,287	82,389	-2,102	91.76%	93.73%	93.56%	

**CLASS A OFFICE BUILDING OCCUPANCY
WESTBANK**

BUILDING	BUILDING RENTABLE SQ. FT.	LARGEST CONTIGUOUS BLOCK	RENTAL RATE RANGE		4TH QT. 2007	1ST QT. 2008	2nd Qt. 2008	4TH QT. 2007	4THQT. 2007	1ST QT. 2007	2nd Qt. 2008
					Available Sq. Ft.	Absorption	Absorption	Percentage Leased			
MANHATTAN	60,565	4,400		\$17.50	7,690	4,400	7,791	(3,391)	87.30%	92.74%	87.14%
OAKWOOD CORP. CENTER	132,454	1,416		\$19.50	2,290	2,481	1,335	1,146	98.27%	98.13%	98.99%
TIMBERS OFFICE BUILDING	128,132	26,597		\$14.00	3,826	6,705	9,407	(2,702)	97.01%	94.77%	92.66%
WESTPARK OFFICE BUILDING	108,889	0	\$16.50	\$17.50	0	0	0	0	100.00%	100.00%	100.00%
TOTAL	430,040			\$17.13	13,806	13,586	18,533	-4,947	96.79%	96.84%	95.69%