OFFICE OCCUPANCY AND ABSORPTION SURVEY



4TH QUARTER 2019

METRO NEW ORLEANS AREA



CLASS A OFFICE BUILDING OCCUPANCY

Central Business District - New Orleans

Building :	Building Rentable Sq Ft	Largest Contiguous Block	Renta Rar	l Rate nge	4th Q 2018	1st Q 2019	2nd Q 2019 Available Sq Ft	3rd Q 2019	4th Q 2019	4th Q 2019 Absorption	4th Q 2018	1st Q 2019 F	2nd Q 2019 Percent Leased	3rd Q 2019 I	4th Q 2019	Sub- Lease Avail
1515 Poydras Building	529,474	60,000	\$19.00	\$20.00	222,724	224,628	217,131	217,131	217,131	0	57.93%	57.58%	58.99%	58.99%	58.99%	0
1555 Poydras Building	467,671	112,000	\$19.00	\$20.00	206,737	206,737	199,072	199,072	199,072	0	55.79%	55.79%	57.43%	57.43%	57.43%	0
1615 Poydras Building	509,565	7,349		\$19.00	50,982	65,103	24,909	24,909	24,909	0	89.99%	87.22%	95.11%	95.11%	95.11%	15,186
Benson Tower 1450 Poydras	540,208	0	\$20.00	\$22.00	12,959	0	2,800	0	0	0	97.60%	100.00%	99.48%	100.00%	100.00%	0
Energy Centre 1100 Poydras	761,500	24,293	\$19.00	\$21.00	73,758	101,373	113,566	95,343	90,710	4,633	90.31%	86.69%	85.09%	87.48%	88.09%	8,627
Entergy Corp Building 639 Loyola Avenue	526,041	5,370	\$20.00	\$21.00	7,166	14,047	14,047	11,820	11,820	0	98.64%	97.33%	97.33%	97.75%	97.75%	0
First Bank & Trust Building 909 Poydras	545,157	12,900	\$19.50	\$20.00	53,959	60,500	56,829	57,113	57,113	0	90.10%	88.90%	89.58%	89.52%	89.52%	20,828
1250 Poydras Building	422,899	9,371	\$20.00	\$21.00	15,644	15,654	15,654	21,920	29,109	(7,189)	96.30%	96.30%	96.30%	94.82%	93.12%	0
One Canal Place 365 Canal Street	630,581	40,000	\$18.50	\$19.50	105,896	120,058	113,512	116,897	116,897	0	83.21%	80.96%	82.00%	81.46%	81.46%	0
Hancock Whitney Center (One Shell Square) 701 Poydras	1,256,991	92,036 *4 floors 1/1/20	\$18.50	\$20.00	90,225	100,309	98,650	91,603	91,603	0	92.82%	92.02%	92.15%	92.71%	92.71%	0
Pan American Life Center 601 Poydras	671,883	38,160		\$19.00	109,332	107,893	107893	109,248	109,248	0	83.73%	83.94%	83.94%	83.74%	83.74%	10,872
Place St. Charles 201 St. Charles Avenue	1,004,484	14,744	\$21.00 *Net of electric	\$22.00	89,828	96,103	86,001	93,710	92,996	714	91.06%	90.43%	91.44%	90.67%	90.74%	10,000
Poydras Center 650 Poydras	453,256	12,515	\$18.50	\$20.00	44,466	48,066	19,469	49,379	49,379	0	90.19%	89.40%	95.70%	89.11%	89.11%	2,485
400 Poydras Tower	608,608	22,594	\$17.50	\$20.00	59,608	75,516	84,898	80,648	74,895	5,753	90.21%	87.59%	86.05%	86.75%	87.69%	0
TOTAL	8,928,318			\$20.86	1,143,284	1,235,987	1,154,431	1,168,793	1,164,882	3,911	87.19%	86.16%	87.07%	86.91%	86.95%	67,998

















CLASS A OFFICE BUILDING ABSORPTION

Central Business District - New Orleans

Building	Building Rentable Sq Ft	1st Quarter 2019 Absorption	2nd Quarter 2019 Absorption	3rd Quarter 2019 Absorption	4th Quarter 2019 Absorption	Year 2018 Absorption
1515 Poydras Building	529,474	(1,904)	7,497	0	0	5,593
1555 Poydras Building	467,671	0	7,665	0	0	7,665
1615 Poydras Building	509,565	(14,121)	40,194	0	0	26,073
Benson Tower -1450 Poydras	540,208	12,959	(2,800)	2,800	0	12,959
Energy Centre - 1100 Poydras	761,500	(27,615)	(12,193)	18,223	4,633	(16,952)
Entergy Corp Building - 639 Loyola Avenue	526,041	(6,881)	0	2,227	0	(4,654)
First Bank & Trust Building - 909 Poydras	545,157	(6,541)	3,671	(284)	0	(3,154)
1250 Poydras Building	422,899	(10)	0	(6,266)	(7,189)	(13,465)
One Canal Place - 365 Canal Street	630,581	(14,162)	6,546	(3,385)	0	(11,001)
Hancock Whitner Center - 701 Poydras	1,256,991	(10,084)	1,659	7,047	0	(1,378)
Pan American Life Center - 601 Poydras	671,883	1,439	0	(1,355)	0	84
Place St. Charles - 201 St. Charles Avenue	1,004,484	(6,275)	10,102	(7,709)	714	(3,168)
Poydras Center - 650 Poydras	453,256	(3,600)	28,597	(29,910)	0	(4,913)
400 Poydras Tower	608,608	(15,908)	(9,382)	4,250	5,753	(15,287)
TOTAL	8,928,318	(92,703)	81,556	(14,362)	3,911	(21,598)
Percent Leased		86.16%	87.07%	86.91%	86.95%	

Prepared by Bruce Sossaman (Corporate Realty) in cooperation with SRSA and participating Office Leasing Representatives



2555 Severn Avenue Suite 200 Metairie, LA 70002











CLASS B OFFICE BUILDING OCCUPANCY

Central Business District - New Orleans

Building	Building Rentable Sq Ft	Largest Contiguous Block		al Rate Inge	4th Q 2018	1st Q 2019	2nd Q 2019 Available Sq	3rd Q 2019 Ft	4th Q 2019	4th Q 2019 Absorption	4th Q 2018	1st Q 2019	2nd Q 2019 Percent Lease	3rd Q 2019 ed	4th Q 2019	Sub- Lease Avail
IP Building 643 Magazine Street	83,974	5,779 Available 4/1/2020		\$18.75	8,825	0	0	0	0	0	89.49%	100.00%	100.00%	100.00%	100.00%	1,789
Exchange Centre 935 Gravier Street	355,274	20,000	\$16.50	\$17.00	117,747	117,747	115,112	107,215	69,436	37,779	66.86%	66.86%	67.60%	69.82%	80.46%	10,739
1010 Common Building*	91,626	88,196		\$16.00	84,863	84,863	84,863	88,196	88,196	0	7.38%	7.38%	7.38%	3.74%	3.74%	0
Orleans Tower 1340 Poydras Street	378,895	39,370	\$14.50	\$15.50	102,056	107,341	101,873	101,733	101,733	0	73.06%	71.67%	73.11%	73.15%	73.15%	0
TOTAL	909,769			\$16.13	313,491	309,951	301,848	297,144	259,365	37,779	65.54%	65.93%	66.82%	67.34%	71.49%	12,528

^{*1010} Common - Total area in blg. 512,893 rsf., building closing end of year, redevelopment non-office use.

















CLASS B OFFICE BUILDING ABSORPTION

Central Business District - New Orleans

Building	Building Rentable Sq Ft	1st Quarter 2019 Absorption	2nd Quarter 2019 Absorption	3rd Quarter 2019 Absorption	4th Quarter 2019 Absorption	Year 2019 Absorption
IP Building 643 Magazine Street	83,974	8,825	0	0	0	8,825
Exchange Centre 935 Gravier Street	355,274	0	2,635	7,897	37,779	48,311
1010 Common Building	91,626	0	0	(3,333)	0	(3,333)
Orleans Tower 1340 Poydras Street	378,895	(5,285)	5,468	140	0	323
TOTAL	909,769	3,540	8,103	4,704	37,779	54,126
Percentage Leased		65.93%	66.82%	67.34%	71.49%	

Prepared by Bruce Sossaman (Corporate Realty) in cooperation with SRSA and participating Office Leasing Representatives









504-831-2363





CLASS A OFFICE BUILDING OCCUPANCY Metairie

Building	Building Rentable Sq Ft	Largest Contiguous Block		al Rate ange	4th Q 2018	1st Q 2019	2nd Q 2019 Available Sq	3rd Q 2019 Ft	4th Q 2019	4th Q 2019 Absorption	4th Q 2018	1st Q 2019	2nd Q 2019 Percent Leas	3rd Q 2019 ed	4th Q 2019	Sub- lease Avail
Galleria	465,985	7,010	\$24.00	\$25.00	74,156	79,380	40,811	31,228	36,516	(5,288)	84.09%	82.97%	91.24%	93.30%	92.16%	4,500
Heritage Plaza	353,000	6,473	\$23.00	\$24.00	17,040	17,040	19,046	19,046	21,442	(2,396)	95.17%	95.17%	94.60%	94.60%	93.93%	0
One Lakeway	300,816	13,000	\$24.50	\$25.50	48,697	56,868	51,326	43,315	43,315	0	83.81%	81.10%	82.94%	85.60%	85.60%	0
Two Lakeway	449,309	27,000	\$24.50	\$25.50	74,989	74,939	76,552	76,552	76,552	0	83.31%	83.31%	82.96%	82.96%	82.96%	0
Three Lakeway	471,745	8,901	\$25.00	\$26.50	29,019	30,414	28,659	28,659	28,659	0	93.85%	93.55%	93.92%	93.92%	93.92%	0
TOTAL	2,040,855			\$24.80	243,901	258,691	216,394	198,800	206,484	(7,684)	88.05%	87.32%	89.40%	90.26%	89.88%	4,500





















CLASS A OFFICE BUILDING ABSORPTION Metairie

Building	Building Rentable Sq Ft	1st Quarter 2019 Absorption	2nd Quarter 2019 Absorption	3rd Quarter 2019 Absorption	4th Quarter 2019 Absorption	Year to date Absorption
Galleria	465,985	(5,224)	38,569	9,583	(5,288)	37,640
Heritage Plaza	353,000	0	(2,006)	0	(2,396)	(4,402)
One Lakeway	300,816	(8,171)	5,542	8,011	0	5,382
Two Lakeway	449,309	0	(1,563)	0	0	(1,563)
Three Lakeway	471,745	(1,395)	1,755	0	0	360
TOTAL	2,040,855	(14,790)	42,297	17,594	(7,684)	37,417
Percent Leased		87.32%	89.40%	90.26%	93.92%	

















CLASS B OFFICE BUILDING OCCUPANCY Metairie

Building	Building Rentable Sq Ft	Largest Contiguous Block		al Rate nge	4th Q 2018	1st Q 2019	2nd Q 2019 Available Sq I	3rd Q 2019 t	4th Q 2019	4th Q 2019 Absorption	4th Q 2018	1st Q 2019 I	2nd Q 2019 Percent Lease	3rd Q 2019 i	4th Q 2019	Sub- Lease Avail
110 Veterans Building	129,000	2,172	\$19.50	\$21.50	3,113	3,113	2,172	3,168	3,168	0	97.59%	97.59%	98.32%	97.54%	97.54%	0
2121 Airline Drive Building	123,360	4,884		\$22.00	6,834	6,834	4,884	4,884	4,884	0	94.46%	94.46%	96.04%	96.04%	96.04%	1,457
3421 North Causeway	125,243	3,711		\$19.00	18,155	18,155	15,946	10,711	12,158	(1,447)	85.50%	85.50%	87.27%	91.45%	90.29%	0
3501 North Causeway	112,741	4,259		\$19.50	28,162	28,162	28,162	20,075	20,075	0	75.02%	75.02%	75.02%	82.19%	82.19%	2,800
3445 North Causeway	127,887	6,515		\$19.00	31,342	28,567	27,693	29,094	23,716	5,378	75.49%	77.66%	78.35%	77.25%	81.46%	0
Causeway Plaza I 3510 North Causeway	108,718	0		\$22.00	2,926	2,926	0	0	0	0	97.31%	97.31%	100.00%	100.00%	100.00%	0
Causeway Plaza II 3300 West Esplanade	108,718	18,466		\$22.00	0	45,620	29,983	31,163	24,702	6,461	100.00%	58.04%	72.42%	71.34%	77.28%	0
Causeway Plaza III 3330 West Esplanade	108,718	5,781		\$22.00	5,781	5,781	5,781	10,989	10,989	0	94.68%	94.68%	94.68%	89.89%	89.89%	0
Executive Tower 3500 North Causeway	185,463	11,187		\$19.50	25,436	26,622	22,353	24,333	24,333	0	86.29%	85.65%	87.95%	86.88%	86.88%	0
Latter Center West 2800 Veterans	96,979	1,384	\$20.00	\$23.00	4,497	5,921	4,343	4,739	4,107	632	95.36%	93.89%	95.52%	95.11%	95.77%	9,656
Metairie Center 2424 Edenborn	90,637	9,624		\$19.50	9,291	10,349	10,349	9,672	10,959	(1,287)	89.75%	88.58%	88.58%	89.33%	87.91%	0
Metairie Office Tower	94,083	6,749	\$22.00	\$22.50	550	550	550	0	0	0	99.42%	99.42%	99.42%	100.00%	100.00%	0
Severn Place 2450 Severn	86,219	Available 5/1/2020 8,043		\$19.75	0	16,927	12,306	13,374	13,374	0	100.00%	80.37%	85.73%	84.49%	84.49%	0
TOTAL	1,497,766			\$20.61	136,087	199,527	164,522	162,202	152,465	9,737	90.91%	86.68%	89.02%	89.17%	89.82%	13,913



















CLASS B OFFICE BUILDING ABSORPTION Metairie

BUILDING	Building Rentable Sq Ft	1st Quarter 2019 Absorption	2nd Quarter 2019 Absorption	3rd Quarter 2019 Absorption	4th Quarter 2019 Absorption	Year to date Absorption
110 Veterans Building	129,000	0	941	(996)	0	(55)
2121 Airline Drive Building (1st Qt. 2016)	123,360	0	1,950	0	0	1,950
3421 North Causeway	125,243	0	2,209	5,235	(1,447)	5,997
3501 North Causeway	112,741	0	0	8,087	0	8,087
3445 North Causeway	127,887	2,775	874	(1,401)	5,378	7,626
Causeway Plaza I 3510 North Causeway	108,718	0	2,926	. 0	0	2,926
Causeway Plaza II 3300 West Esplanade	108,718	(45,620)	15,637	(1,180)	6,461	(24,702)
Causeway Plaza III 3330 West Esplanade	108,718	0	0	(5,208)	0	(5,208)
Executive Tower 3500 North Causeway	185,463	(1,186)	4,269	(1,980)	0	1,103
Latter Center West 2800 Veterans	96,979	(1,424)	1,578	(396)	632	390
Metairie Center 2424 Edenborn	90,637	(1,058)	0	677	(1,287)	(1,668)
Metairie Office Tower	94,083	0	0	550	0	550
Severn Place 2450 Severn	86,219	(16,927)	4,621	(1,068)	0	(13,374)
TOTAL	1,497,766	(63,440)	35,005	2,320	9,737	(16,378)
Percent Leased		86.68%	89.02%	87.17%	89.82%	

Prepared by Bruce Sossaman (Corporate Realty) in cooperation with SRSA and participating Office Leasing Representatives



2555 Severn Avenue Suite 200 Metairie, LA 70002















OFFICE BUILDING OCCUPANCY Elmwood

Building	Building Rentable Sq Ft	Largest Contiguous Block	Rental Rate Range	4th Q 2018	1st Q 2019	2nd Q 2019 Available Sq F	3rd Q 2019 t	4th Q 2019	4th Q 2019 Absorption	4th Q 2018	1st Q 2019 P	2nd Q 2019 ercent Leased	3rd Q 2019	4th Q 2019	Sub- lease Avail
880 Commerce Road West	93,629	21,098	\$18.50	21,876	21,876	21,876	21,876	21,876	0	76.64%	76.64%	76.64%	76.64%	76.64%	0
800 West Commerce	91,628	5,273	\$19.50	16,350	23,105	21,426	14,671	14,671	0	82.16%	74.78%	76.62%	83.99%	83.99%	0
990 N. Corporate Park	56,065	18,400	\$18.50 \$19.50	21,527	21,527	21,527	21,527	22,782	(1,255)	61.60%	61.60%	61.60%	61.60%	59.37%	0
TOTAL	241,322		\$19.00	59,753	66,508	64,829	58,074	59,329	(1,255)	75.24%	72.44%	73.14%	75.94%	75.42%	0

















OFFICE BUILDING ABSORPTION Elmwood

Building	Building Rentable Sq Ft	1st Quarter 2019 Absorption	2nd Quarter 2019 Absorption	3rd Quarter 2019 Absorption	4th Quarter 2019 Absorption	Year 2019 Absorption
880 Commerce Road West	93,629	0	0	0	0	0
800 West Commerce	91,628	(6,755)	1,679	6,755	0	1,679
990 N. Corporate Park*	56,065	0	0	0	(1,255)	(1,255)
TOTAL	241,322	(6,755)	1,679	6,755	(1,255)	424
Percent Leased		72.44%	73.14%	75.94%	75.42%	















OFFICE BUILDING OCCUPANCY Kenner / West Metairie

Building	Building Rentable Sq Ft	Largest Contiguous Block	Rental Ran		4th Q 2018	1st Q 2019	2nd Q 2019 Available Sq Ft	3rd Q 2019	4th Q 2019	4th Q 2019 Absorption	4th Q 2018	1st Q 2019 Pe	2nd Q 2019 rcent Leas	3rd Q 2019 ed	4th Q 2019	Sub- Lease Avail
2400 Veterans Building	133,195	1,767	\$ 18.50	\$19.00	25,938	25,938	17,123	14,587	3,867	10,720	81%	81%	87%	89%	97%	
Riverside I 6660 Riverside Drive	32,181	18,963	\$ 17.50	\$18.50	1,509	1,509	20,472	20,472	20,472	~	95%	95%	36%	36%	36%	-
Riverside II 6620 Riverside Drive	58,057	7,350	\$ 17.50	\$18.50	17,050	17,050	15,546	15,546	15,546		71%	71%	73%	73%	73%	
TOTAL	223,433			\$18.45	44,497	44,497	53,141	50,605	39,885	10,720	80.1%	80.1%	76.2%	77.4%	82.1%	















OFFICE BUILDING ABSORPTION Kenner / West Metairie

Building	Building Rentable Sq Ft	1st Quarter 2019 Absorption	2nd Quarter 2019 Absorption	3rd Quarter 2019 Absorption	4th Quarter 2019 Absorption	Year to date Absorption
2400 Veterans Building	133,195	0	8,815	2,536	10,720	22,071
RIVERSIDE I 6660 Riverside Drive	32,181	0	(18,963)	0	0	(18,963)
RIVERSIDE II 6620 Riverside Drive	58,057	0	1,504	0	0	1,504
TOTAL	223,433	0	(8,644)	2,536	10,720	4,612
Percent Leased		80.08%	76.22%	77.35%	82.15%	

















CLASS A OFFICE BUILDING OCCUPANCY Westbank

Building	Building Rentable Sq Ft	Largest Contiguous Block	Renta Rar		4th Q 2018	1st Q 2019	2nd Q 2019 Available Sq I	3rd Q 2019 Ft	4th Q 2019	4th Q 2019 Absorption	4th Q 2018	1st Q 2019 Pe	2nd Q 2019 rcent Leased	3rd Q 2019	4th Q 2019	Sub- Lease Avail
Manhattan Place	62,066	35,988	\$15.00	\$20.00	4,463	4,463	5,600	6,752	12,825	(6,073)	(12,825)	92.81%	90.98%	89.12%	79.34%	0
Oakwood Corporate Center	132,550	8,028	\$19.00	\$20.00	21,324	21,324	21,324	26,416	26,416	0	83.91%	83.91%	83.91%	80.07%	80.07%	0
Timbers Office Building	128,183	20,942		\$14.00	15,890	15,890	15,890	19,585	19,585	0	87.60%	87.60%	87.60%	84.72%	84.72%	0
Westpark Office Building	108,889	0		\$18.00	0	0	0	0	0	0	100.00%	100.00%	100.00%	100.00%	100.00%	0
TOTAL	431,688			\$17.20	41,677	41,677	42,814	52,753	58,826	(6,073)	90.35%	90.35%	90.08%	87.78%	86.37%	0

















CLASS A OFFICE BUILDING ABSORPTION Westbank

Building	Building Rentable Sq Ft	1st Quarter 2019 Absorption	2nd Quarter 2019 Absorption	3rd Quarter 2019 Absorption	4th Quarter 2019 Absorption	Year to date Absorption
Manhattan Place	62,066	0	(1,137)	(1,152)	(6,073)	(8,362)
Oakwood Corporate Center	132,550	0	0	(5,092)	0	(5,092)
Timbers Office Building	128,183	0	0	(3,695)	0	(3,695)
Westpark Office Building	108,889	0	0	0	0	0
TOTAL	431,688	0	(1,137)	(9,939)	(6,073)	(17,149)
Percent Leased		90.35%	90.08%	87.78%	86.37%	















