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Real Estate Trends

Tracking change

Insiders optimistic about market
as new companies move in,
current firms change location



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Real Estate Trends 2011

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Greg Riera of Jones Lang LaSalle Americas Inc. said steady availability of office space in the Central Business District has kept occupancy strong.

Central Business District

By Robin Shannon
Contributing Writer
mail@nogg.com

Ochsner Health System's plan to move into more than 80,000 square feet of the recently opened Benson Tower, bringing roughly 750 jobs, serves as the highlight of what has been a typically stable year for real estate in the Central Business District.

The Ochsner deal, which was signed in late September, will bring occupancy at the 26-story skyscraper to about 90 percent, which some real estate insiders consider an impressive feat.

"To take a 500,000-square-foot building from zero to 90 in nine months is very rare," said Bryan Burns, senior vice president for Transwestern, a private national commercial real estate company. "There seemed to be a good plan in place to fill the building right away."

Excluding the Ochsner deal, occu-

pancy for the third quarter in the CBD was estimated to be about 85 percent, which is slightly down compared with the same time a year ago.

Bruce Sossaman, leasing director for Equity Office Properties, said the market has been consistently down for at least the past five years because of recent downsizing by larger corporations occupying the CBD. The reopening of Benson Tower has helped to bring more interest to the market, he said.

"There are some sizable blocks of space available in multiple buildings," Sossaman said. "There are at least 10 different options where a company could occupy one or more floors. Rates have also gone down a little to about \$18 per square foot, but it still is not a tenants' market."

Burns said other factors, including the recently started expansion of the streetcar line on Loyola Avenue, the

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Third quarter Class A office occupancy rate in the CBD

\$17.91

Average rent per square foot for Class A space in the third quarter

Source: Equity Office Properties

eventual start of construction of biomedical facilities and a growing trend of converting underutilized properties into residential use, are also playing a big role in the future of the CBD.

“There are a lot of little things happening that are beginning to add up,” Burns said. “Two of the four theaters in the area are under construction, the Rouses supermarket is set to open next month in the (former Sewell) dealership and you also have the opening of Walk-On’s and Happy’s right across from the Superdome. There is a lot of positive energy and that level of activity is a great indicator of investor confidence. It is adding new life to the CBD.”

Greg Riera of Jones Lang LaSalle Americas Inc. said another important factor impacting the CBD’s future was the October reopening of the Hyatt Regency Hotel, which had been shuttered since Hurricane Katrina.

“It is a top quality hotel,” Riera said. “When companies in the CBD bring clients in from out of town, they can offer a place to stay that is right in the neighborhood. It also adds more smaller convention space to area.”

Riera said when comparing New Orleans to markets such as Atlanta, Houston and Dallas, the CBD is outperforming them because of the steady nature of availability in the region.

“There is not a lot of big upswing or downswing in the CBD,” Riera said. “There are no new buildings going up. The market relies a lot on the internal growth of existing tenant base. While a vast majority of markets are downsizing, New Orleans is staying strong and seeing some slow growth.”

Sossaman said recent sales of major buildings in the CBD could also have an impact on the market in the coming months. Those transactions include the sale of Chevron Corp.’s 380,000-square-foot former regional headquarters on Gravier Street to Kingfish Development for \$6 million last year and One Shell Square’s sale to a Massachusetts real estate investment trust for about \$102 million earlier this year.

“The deal averaged to about \$81.15 per square foot,” Sossaman said. “It is the first time the building has changed hands since it was built.”•

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Central Business District




(ranked by total leaseable square feet)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
1	One Shell Square 701 Poydras St.	1,256,991	88 percent	\$17.50	1972/2008	51	70,000	immediate	Russell Marchand Reit Management & Research New Orleans 323-7000
2	Place St. Charles 201 St. Charles Ave.	1,004,484	89 percent	\$20	1985/ongoing	52	24,633	immediate	Bennett K. Davis Corporate Realty Inc. New Orleans 582-1416
		<p>Place St. Charles – 52 stories of luxury office space with unbeatable amenities make Place St. Charles the most prestigious address to house your business. In the heart of the Central Business District, Place St. Charles offers all the conveniences of the area while being just a short walk to the French Quarter. Place St. Charles' retail section contains a 10 station food court, two restaurants, UPS Store, G Bass Men's Clothing, Terrazu Coffee Shop, AT&T Wireless Store, art gallery, cigar shop, sundry shop, barber shop, hair and nail salon, a jewelry shop and much, much more. Complimentary concierge service is exclusively offered to our tenants. Connected to the Hampton Inn.</p>							
3	Energy Centre 1100 Poydras St.	761,500	90 percent	\$17.50	1984/2008	39	23,885	77,100	Meg Carrone Corporate Realty New Orleans 569-2052
		<p>Energy Centre, owned and managed by Behringer Harvard, is located at 1100 Poydras Street in the heart of the New Orleans' business district. The 39-story, 761,500 square foot high-rise office tower is constructed of a highly efficient, reflective bronze glass which gives a subtle complement to the hues of the polished granite facade. Operating hours are 7:00 am to 8 pm Monday-Friday and 7:00 am to 5 pm Saturday. Amenities include quality tenant finishes, 512 parking spaces within the structure, 466 parking spaces in the new annex garage and commissioned art throughout the plaza. Crescent Bank & Trust, Allegro's Restaurant, sandwich and sundry shop highlight the main lobby.</p>							
4	Pan-American Life Center 601 Poydras St.	671,883	88 percent	\$18.50	1980/2007	28	26,000	immediate	Gaines Seaman Stirling Properties Covington (985) 898-2022

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Central Business District

(ranked by total leaseable square feet)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
5	One Canal Place 365 Canal St.	630,581	83 percent	\$16.50	1979/2008	32	61,750	immediate	Andrea Huseman Corporate Realty Inc. New Orleans 587-1450
	 <p>We Put the EASE in LEASE. Convenient office space for lease, CBD; 1,000 – 80,000 sq. ft. for top corporation or growing business; easy move-in; easy design process; easy and convenient location on the riverfront, steps from the French Quarter. OneCanalPlace.com</p>								
6	400 Poydras Tower 400 Poydras St.	619,714	84 percent	\$17.50	1983	32	45,000	100,000	Cres Gardner Bryan Burns Transwestern New Orleans 799-3119
	 <p>400 Poydras Tower is a striking black granite office tower strategically located in the New Orleans Central Business District at the intersection of Poydras and Magazine. This modern 32-story office tower features more than 620,000 sf of office space with excellent views in all directions, including the Mississippi River, French Quarter, Warehouse District and the CBD skyline. The in-building parking and the adjacent 601 Tchoupitoulas Garage combine to provide perhaps the best parking capacity in the CBD. Prestigious location, convenient access, excellent views and ample parking are just a few reasons your business will be well served at 400 Poydras Tower.</p>								
7	First Bank & Trust Tower 909 Poydras St.	545,157	82 percent	\$18	1987	36	50,000	100,000	Bryan Burns Cres Gardner Transwestern New Orleans 799-3124
	 <p>Rising 36 stories at the heart of the Poydras Street corridor, the First Bank & Trust Tower strikes a definitive pose in the New Orleans skyline. First Bank & Trust Tower is recognized as New Orleans' premier business address and it is home to numerous prestigious local, national and international firms. The Poydras/O'Keefe location has seen six new restaurants open in the past year, providing a wealth of lunchtime alternatives. The building's highly distinctive architecture, the elegant main lobby and the resplendent finishes make First Bank & Trust Tower a true "trophy building".</p>								

Central Business District





(ranked by total leaseable square feet)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
8	1515 Poydras Building 1515 Poydras St.	529,474	80 percent	\$17.50	1983/2008	27	22,679	immediate	Greg S. Riera Jones Lang LaSalle Americas Inc. New Orleans 585-2678
 <p>1515 Poydras is a 27 story Class A office tower featuring a dramatic main lobby and covered courtyard four stories high.</p> <p>Location: Landmark presence across from the Superdome offering unsurpassed access to I-10.</p> <p>Parking: Over 500 spaces in the building and 700 auxiliary spaces allows for a suburban parking ratio in the CBD.</p> <p>Amenities: Shuttle Van, Restaurants, Conference Room</p> <p>TOP FLOOR AND VISIBLE GROUND FLOOR SPACE NOW AVAILABLE FOR LEASE</p> <p>Suites of various sizes are ready for occupancy.</p>									
9	1010 Common Building 1010 Common St.	512,593	46 percent	\$13.75	1971/2000	31	100,000	276,186	Sandra Corrigan Regis Realty Prime New Orleans 566-1400
10	Entergy Corp. Building 639 Loyola Ave.	511,600	98 percent	\$19	1983/2007	28	5,400	immediate	Bill Moody Poydras Properties New Orleans 522-2535
11	Freeport-McMoRan Building 1615 Poydras St.	507,620	81 percent	\$17	1984	23	44,000	immediate	Gaines Seaman Stirling Properties 620-8187
 <p>1615 Poydras • Freeport-McMoRan Building</p> <p>A distinctive curved design of green marble and reflective glass forms the 23 story 1615 Poydras Building. Located directly across from the Mercedes-Benz Superdome, 1615 Poydras offers the easiest access to and from the interstate system of any office building in the CBD. Within walking distance of City Hall, civil district courts, hotels and the Superdome and its large parking garage. 1615 Poydras features an on-site restaurant, barbershop and dry cleaning delivery. As one of the only locally owned and operated Class A buildings in the CBD, the building's experienced management team makes tenant satisfaction its highest priority and provides some of the highest quality build-outs and finishes available. Great accessibility, excellent parking, and high quality all come together in the 1615 Poydras Building.</p>									
12	Benson Tower 1450 Poydras St.	486,951	75 percent	\$18	2010	26	21,000	90 days from lease execution	Colleen Kuebel Berthelot Corporate Realty Inc. New Orleans 581-5005
 <p>Benson Tower, located at Champions Square and the Superdome, offers the newest and only LEED Certified, multi tenant, office building in New Orleans. In addition to offering all first generation office space that will be designed and built to each tenants specifications. This Class "A" office tower boasts a suburban parking ratio in a CBD setting. Convenient to all parts of the city this "new" office tower offers stable, committed and local ownership from the Benson family. An experienced management team assures tenant satisfaction, safety and quality of life as its highest priority.</p>									

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Central Business District

(ranked by total leaseable square feet)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
13	1555 Poydras Building 1555 Poydras St.	467,671	90 percent	\$17.50	1982/2008	22	21,611	immediate	Greg S. Riera Jones Lang LaSalle Americas Inc. New Orleans 585-2678
		<p>1555 Poydras is a 22 story Class A office tower featuring striking silver sawtooth bay windows that double the views.</p> <p>Location: Landmark presence across from the Superdome offering unsurpassed access to I-10.</p> <p>Parking: Over 500 spaces in the building and 700 auxiliary spaces allows for a suburban parking ratio in the CBD.</p> <p>Amenities: Shuttle Van, Restaurant, Conference Room, Sundry Shop</p> <p style="text-align: center;">Suites of various sizes are ready for occupancy.</p>							
14	Poydras Center 650 Poydras St.	453,255	92 percent	\$17.50	1983	28	8,000	38,000	Cres Gardner Bryan Burns Transwestern New Orleans 799-3119
		<p>Poydras Center is located at Poydras Street and St. Charles Avenue, the apex of the New Orleans Central Business District. This central location provides numerous nearby amenities, including hotels, restaurants, health clubs and convenience shopping.</p> <p>Full floor-to-ceiling windows provide exceptional views of the CBD and the adjacent Lafayette Square Park. The long, rectangular shape of the building provides tenants with more windows to enjoy those appealing views. Poydras Center offers it all in the best office location in the CBD.</p>							
15	1250 Poydras Building 1250 Poydras St.	422,890	77 percent	\$19	1980/2002	24	38,000	immediate	Bill Moody Poydras Properties New Orleans 522-2535
16	225 Baronne Building 225 Baronne St.	422,037	0 percent	NA	1960/1988	NA	NA	none	Sandra Corrigan Regis Realty I New Orleans 566-1400
17	Exchange Centre 935 Gravier St.	380,000	25 percent	\$14.50	1983	21	100,000	280,000	Louis Vergona Transwestern New Orleans 581-0925
		<p style="text-align: center;">Exchange Centre</p> <p>New Orleans' newest and most exciting office building in the CBD! Refurbished elevator lobbies and common areas provide handsome, inviting office environment. Unique amenities including fitness centre with men's and women's locker rooms with showers, media centre, building conference centre, building training centre, Press It new restaurant/wine bar, fully functioning high security data center - and much more! Located in the Theatre District, adjacent to the Bio-Medical District in the fastest growing corridor of Downtown New Orleans.</p> <p style="text-align: center;">Louis Vergona: 504.581.0925, louis.vergona@transwestern.net  TRANSWESTERN® 935 Gravier Street, Suite 1840, New Orleans, LA 70112 • www.exchangecentre.net</p>							

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Central Business District

(ranked by total leaseable square feet)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
18	Amoco Building 1340 Poydras St.	378,895	70 percent	\$14.75	1977/1997	21	19,468	114,686	Sandra Corrigan Regis Realty I Regis Realty Prime New Orleans 566-1400
19	Whitney National Bank Building 228 St. Charles Ave.	351,782	96 percent	\$14.50	1910/1996	14	4,500	immediate	Duff Friend Latter & Blum New Orleans 569-9351
20	701 Loyola Ave. 701 Loyola Ave.	286,560	67 percent	\$11.50	1959/1985	14	29,274	95,941	Mac McMillan Graham P. Little Coldwell Banker Commercial TEC Realtors New Orleans 566-1777
21	URS Building 600 Carondelet St.	115,000	96 percent	\$14.50	1926/2005	10	3,981	NA	Bobby Talbot Talbot Realty Group New Orleans 525-9763
22	525 St. Charles 525 St. Charles Ave.	100,000	NA	\$17	1966/2011	10	10,000	1st quarter 2012	Andrea Arons Huseman Corporate Realty Inc. New Orleans 587-1450
23	The IP Building 643 Magazine St.	84,585	81 percent	\$17	1900/2004	4	5,400	30 days	Bobby Talbot Talbot Realty Group New Orleans 525-9763
24	K&B Plaza 1055 St. Charles Ave.	70,000	85 percent	\$19	1962	7	10,500	immediate	Bennett K. Davis Corporate Realty New Orleans 582-1416
25	546 Carondelet Building 546 Carondelet St.	51,081	100 percent	NA	1910/1990/2007	6	NA	NA	Frederick J. Tufts Crutcher-Tufts Corporation Metairie 887-9327
26	Emeril's Homebase 839 St. Charles Ave.	43,403	100 percent	\$15	1910/1996	3	0	none	Bobby Talbot Talbot Realty Group New Orleans 525-9763
27	313 Carondelet St. 313 Carondelet St.	41,500	31 percent	NA	1921/2006	23	3,991	mid 2012	Christian Schedler HRI Realty Services New Orleans 566-0204

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Central Business District

(ranked by total leaseable square feet)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
28	Fidelity Homestead Building 837 Gravier St.	32,000	27 percent	NA	1925/1995	14	20,500	immediate	Christian Schedler HRI Management Corp. New Orleans 493-6129
29	Lee Circle Plaza 818 Howard Ave.	27,259	92 percent	\$13	1917/1998	4	1,702	immediate	Rick Skelding Stirling Properties Inc. New Orleans NA
30	615 Baronne St. Building 615 Baronne St.	25,288	86 percent	\$14	1935/2001	3	3,484	immediate	Rick Skelding Stirling Properties Inc. New Orleans NA
31	300 Lafayette Building 300 Lafayette St.	20,000	74 percent	\$1,718	1910/1984	2	3,866	immediate	Andrea Huseman Corporate Realty New Orleans 587-1450
32	The Security Center 147 Carondelet St.	13,897	40 percent	\$9.50	1923/2008	6	1,897	immediate	Bob Sykes Security Center New Orleans 522-1254

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Center City

(ranked by total leasable space)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
1	1215 Prytania Building 1215 Prytania St.	119,269	95 percent	\$15	1952	5	2,000	immediate	P.W. Larsen NA
2	Information Technology Building 2219 Lakeshore Drive	89,286	20 percent	\$19	2002	5	20,301	69,000	Sandi Stone University of New Orleans Research and Technology Foundation, Inc. New Orleans 280-2427
3	Buckman Medical Office Building 3434 Prytania St.	79,405	100 percent	\$23	1991/ongoing	4	0	none	Scott C. Landry NA
4	Advanced Technology Center 2021 Lakeshore Drive	78,500	93 percent	\$19	2001	5	1,950	2,473	Sandi Stone University of New Orleans Research and Technology Foundation, Inc. New Orleans 280-2427

Center City

(ranked by total leasable space)

2011 Rank	Building Address	Total leasable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
5	Prytania Medical Plaza 3600 Prytania St.	57,109	47 percent	\$19	1987/1998	1	8,500	NA	Scott C. Landry NA
6	Mid-City Center 320 N. Carrollton Ave.	48,000	100 percent	\$18	1925/2006	2	0	none	Ernest E. Verges NA
7	1231 Prytania Building 1231 Prytania St.	40,000	80 percent	\$16	1967	6	7,500	immediate	P.W. Larsen NA
8	Smith Lupo Center 145 Robert E. Lee Blvd.	40,000	100 percent	\$17	1971/2006	5	0	none	R. Tom Lupo 283-3421
9	1820 St. Charles 1820 St. Charles Ave.	36,000	100 percent	\$16.50	1924/2004	2	0	none	Bobby Talbot Talbot Realty Group New Orleans 525-9763
10	The Marketplace at Jackson Brewery 400 N. Peters St.	35,000	100 percent	\$18	1875/1986	NA	NA	NA	Arnold Cooper DBIC Property Management NA
11	Norman Mayer Memorial Building 2515 Canal St.	34,594	100 percent	\$13	1957/2006	4	0	0	Valerie Howell United Way New Orleans NA
12	101 West Robert E. Lee 101 W. Robert E. Lee Blvd.	33,830	83 percent	\$20	1982/2007	4	4,883	5,712	Mac McMillan Graham P. Little Coldwell Banker Commercial TEC Realtors New Orleans 566-1777
13	Lakefront Professional Office Building 6305 Elysian Fields Ave.	30,606	89 percent	\$16	1973/2006	4	2,000	immediate	Warren A. Abadie Abadie Properties Inc. Kenner NA
14	4640 Building 4640 S. Carrollton Ave.	26,313	100 percent	\$17	1924/2007	2	4,000	1st quarter of 2012	Andrea Arons Huseman Corporate Realty Inc. New Orleans NA
15	University Village Shopping Center 6221 S. Claiborne Ave.	24,000	100 percent	NA	1964/2006	3	NA	NA	Lou Good NA
16	Union Passenger Terminal 1001 Loyola Ave.	23,000	40 percent	\$15	1954/2010	2	12,000	immediate	Michael J. Siegel Corporate Realty New Orleans NA
17	Bienville Place 3909 Bienville St.	21,000	90 percent	\$15	1940/2006	1	1,800	immediate	Ernest E. Verges NA
18	The Office Suites at 1050 1050 S. Jefferson Davis Parkway	19,882	94 percent	\$36	1948/2000	3	1,219	immediate	Edward Halpern The Office Suites at 1050 New Orleans 304-3300

Bernard Slutsky, left, discusses plans for the 7240 Crowder Building with Property Manager Wade Verges.



Eastern New Orleans — Chalmette

By Robin Shannon
Contributing Writer
mail@nopg.com

Real estate brokers in eastern New Orleans are hoping the recent announcements of new tenants at NASA's Michoud Assembly facility will help to jumpstart future development in the region.

Blade Dynamics, an advanced wind turbine manufacturer, announced last year it will invest \$13 million in the area by bringing operations to Michoud. The move will create about 600 new jobs by 2015 and bring state-of-the-art technology to the city.

Although the move is still in the planning stages, property manager Wade Verges said the announcement is a sign of more things happening in the eastern part of the city.

"This will be the largest economic generator for the east," Verges said. "We can't hang our hat on it yet, but it is a positive sign that the market is improving."

Another silver lining comes in the form of the pending reopening of the Executive Plaza Tower at 10001 Lake Forest Blvd. Gowri Kailas, owner of Kailas Investments, which manages the 11-story tower, said he hopes to have the building

ready for tenants by December or January.

"It is pending city approval before we can go after new tenants," Kailas said. "Fire and building code inspections are being done right now, so when ever that is complete we will start leasing."

Kailas said the building has about 114,000 square feet of leasing space and is in an ideal location just off Interstate 10 near Read Boulevard.

"Before Katrina, the building was 90 percent occupied," Kailas said. "Roughly 60 percent of the tenants have said that they want to come back."

Verges said eastern New Orleans was showing signs of life even before the Michoud announcement. The area is gradually seeing more demolition to clear the way for new development, but new development hinges on population growth.

"The community wants additional services, but the population needs to see a rebound," Verges said. "The market is not declining but growth is slow, which is the case all across the nation."

Verges said developers are still waiting on a decision from Wal-Mart, which is looking for a site in the area. One was supposed to come by late October but has yet to materialize.

"Until a firm decision on location is in place, there will continue to be questions about where development will spring up," Verges said. "Wal-Mart has followers that will come in once a deci-

sion is established, and that will increase the interest in the east."

Verges said developers are also working with the state to bring another Office of Motor Vehicles location to the region. He also played a role in selling commercial property at 6800 Plaza Drive to Ochsner Health System, which is still evaluating what it will do with property.

"The most important factor in making New Orleans East what it was before the storm is bringing services like that back to the area," Verges said. "The region has been devoid of services and that has limited population growth and that limits developer confidence."

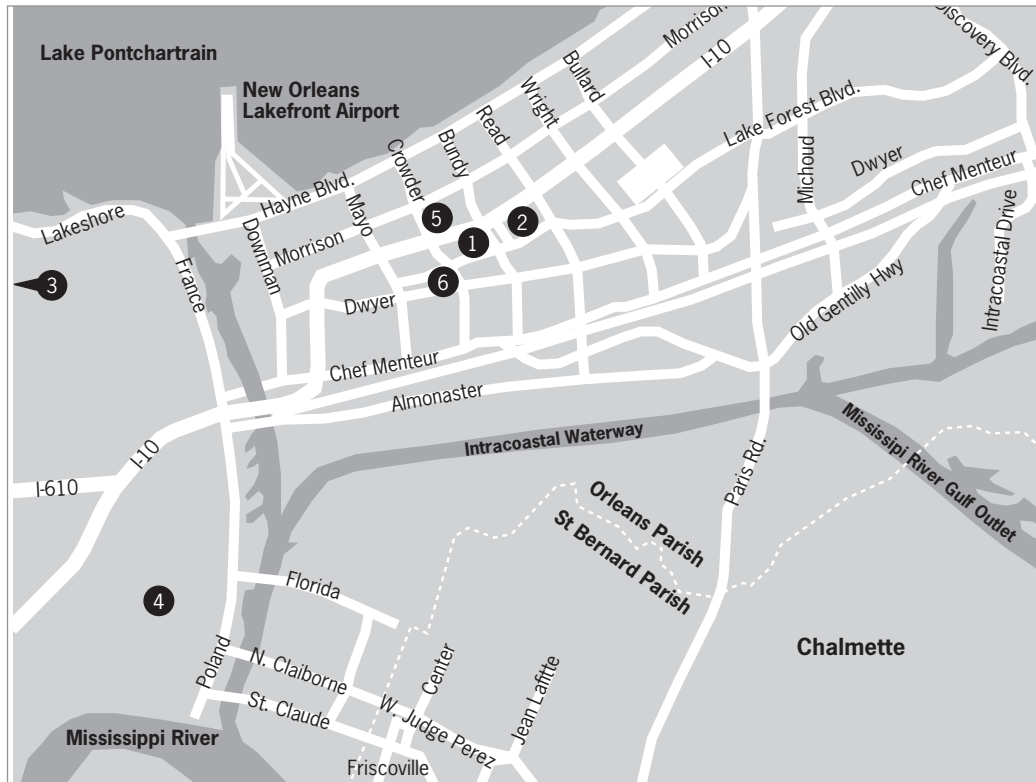
Keith Adler, a leasing agent with Corporate Realty, said development is driven by demographics. Many developers have a hard time making decisions when so much about the region remains up in the air.

"Retail is not what it was pre-Katrina," Adler said. "We would all like to see it, but retailers look at statistics, which say that only 60 percent of the population has returned. It is not showing enough for them to want to pull the trigger on a new store."

Adler said he is working on a deal with Big Lots to occupy the Schwegmann Plaza East site at 6003 Bullard Ave. and to bring new retail to the Bullard/Interstate 10 area. •


Eastern New Orleans and Chalmette

MAP



Eastern New Orleans/Chalmette

(ranked by total leasable space)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
1	Executive Plaza 10001 Lake Forest Blvd.	114,670	0 percent	\$12	1975/2011	11	10,500	immediate	Kathleen Hellmers Executive Plaza East New Orleans 837-8644
<div style="display: flex; align-items: flex-start;"> <div style="flex: 1;">  </div> <div style="flex: 2;"> <p>NOW LEASING The Most Prestigious Office Space in East New Orleans</p> <p>Executive Plaza Office Building, 10001 Lake Forest Blvd., the single most desirable office building in New Orleans East, is strategically located off of Hwy-10 at the Read Blvd. exit. The eleven story glass building is 125,000 sf and each floor has 10,500 rsf. Will do tenant build-out to suit. On-site security guard and 24-hour video security monitoring of building and parking lot. Across the street from the 2012 proposed new hospital. Abundant free parking for tenants and visitors.</p> <p style="text-align: center;">Prime Office Space NOW Leasing</p> <p style="text-align: center;">Call Kathleen Hellmers, Executive Plaza at 504.837.8644 or email khellmers@kailasllc.com</p> </div> </div>									
2	6600 Plaza Drive Building 6600 Plaza Drive	110,000	40 percent	\$15	1985/1999	6	16,000	30 days	Peter Hamilton 286-1515

Eastern New Orleans/Chalmette

(ranked by total leasable space)

2011 Rank	Building Address	Total leasable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
3	Lake Oaks Plaza 6600 Franklin Ave.	60,000	NA	NA	1988	NA	NA	NA	Bill Haynes Victory Developers NA
4	St. Bernard Port, Harbor & Terminal District 100 Port Blvd.	25,000	75 percent	\$13	2010	3	2,700	three months	Drew Heaphy St. Bernard Port, Harbor and Terminal District Chalmette 277-8418
5	Lake Willow Professional Building 7240 Crowder Blvd.	24,000	50 percent	NA	1980/2011	4	NA	immediate	Wade T. Verges Verges Properties New Orleans 246-1562
6	5630 Crowder Blvd. Building 5630 Crowder Blvd.	11,500	100 percent	NA	1980/2000	2	NA	NA	Wade T. Verges 5630 Crowder LLC New Orleans 246-1562

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Real Estate Trends 2011

Kenner and St. Charles Parish

By Diana Chandler
Contributing Writer
mail@nopg.com

Relatively lower land prices and access to Interstate 310 are contributing to growing office occupancy and new retail construction in Kenner and St. Charles Parish, with several small projects under way, said Charles Mullin, president of The Mullin Co. in St. Rose.

The variables make the area more attractive to companies, some of whom are relocating to Kenner and St. Charles from other local markets such as Elmwood, where land prices and rents are higher.

"We are seeing a lot of positive absorption of space," said Realtor Jennifer Lee in reference to James Business Park in St. Rose. Lee is director of marketing and leasing for the South Louisiana region



Jennifer Lee of Sealy and Co. says office occupancy the Kenner-St. Charles Parish area is doing well because of the area's proximity to transportation infrastructure and the lack of permit restrictions.

of Sealy and Co., which manages the park.

Land prices are about \$175,000 in the James Business Park, compared with as much as \$500,000 in Elmwood. Kenner space rents for \$16 a square foot compared with \$18.50 a square foot for comparable space in Elmwood.

"It's a substantial difference," Mullin said. "The Elmwood area is viewed as centrally located."

In the retail market, Mullin pointed to several small projects, including a Walgreens at 4100 Williams Blvd., a CVS pharmacy at 2530 Williams

Blvd., Target at The Esplanade and a proposed Kohl's in Chateau Village Shopping Center.

"It's just good to see that amount of space coming back into commerce," Mullin said.

New office construction on the East Bank of St. Charles Parish includes the Magnolia Holdings corporate headquarters and the MR Pittman Construction headquarters, both near I-310 in St. Rose.

In Kenner, office space was nearly 80 percent leased at the end of the third quarter, compared with 66 percent a year ago, said Bruce Sossaman, leasing director of Equity Office Properties in Metairie. The increase is attributed to large leases in Kenner, including Coface Collections, which takes up a full floor in the 2401 Veterans building, Sossaman said.

The industrial market in St. Charles had a 19.6 percent vacancy rate as of August, said Lee, with activity slowly increasing. Rental rates in the parish range from \$3.85 to \$11.50 per square foot.

"We've seen a lot of positive activity in the last 60 days," she said, predicting increased activity next year.

One drawback in the industrial market is a

lack of large contiguous big box spaces as national companies look at the area.

"There are several companies looking at this area right now," Lee said, including a grocer looking for 3,000 square feet of freezer space. "Hopefully we can secure something in this area for them."

Lee promotes the St. Charles area for its proximity to Armstrong Airport, I-10 and I-310, low crime rates and ease of operating business with no restrictions in permitting.

"It's probably the only area like it in the state of Louisiana," she said.

But the economy is promoting caution, Mullin said, with companies requesting shorter lease terms and developers proceeding with caution.

"I think we'd see a good bit more (development) if it wasn't for the economy and the economic forecast," Mullin said. "I do see slowly improving growth, particularly as we replace some of our aging stock of buildings."

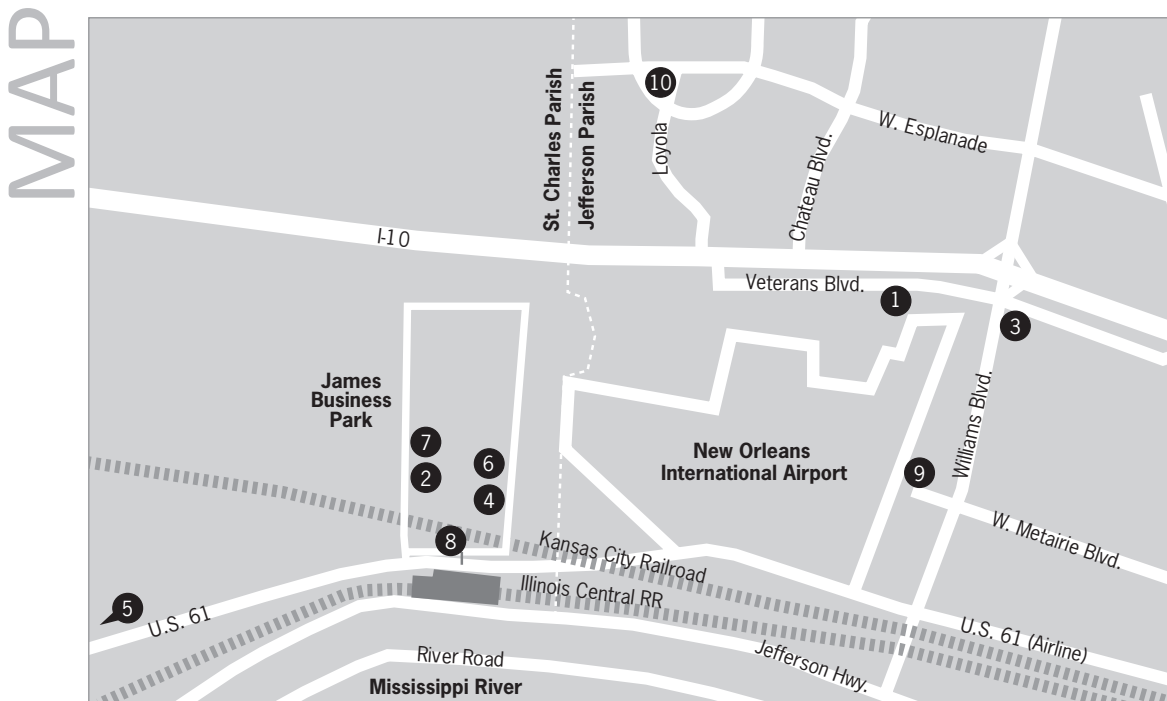
More positive activity is occurring at the airport, Mullin said, with two substantial leases of air cargo space by AT&T and Bergeron Freight, and a new FedEx docking facility in James Business Park. •

79.73 percent
 Third quarter Class A office occupancy rate in Kenner

\$18
 Average rent per square foot for Class A space in the third quarter

Source: Equity Office Properties

Kenner and St. Charles Parish



Kenner/St. Charles

(ranked by total square feet)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
1	The Rault Building 2400 Veterans Blvd.	133,195	73 percent	\$18.50	1982	5	12,000	35,888	Greer Roberts NA
2	Two James Park 120 Mallard St.	53,520	89 percent	\$16.50	1981	3	4,149	immediate	Jennifer A. Lee Sealy and Co. St. Rose 463-5600
3	2200 Veterans Blvd. Building 2200 Veterans Blvd.	44,874	76 percent	\$14	1983/2006	2	3,772	10,613	Susan Wallace Cassie Goldsboro Preferred Realty Inc. Metairie 455-8644
4	One James Park 100 James Drive	43,055	85 percent	\$16.50	1980	3	3,228	immediate	Jennifer A. Lee Sealy and Co. St. Rose 463-5600
5	Plantation Campus Center 104 Campus Drive E.	26,066	90 percent	\$14.50	1982/1985	2	2,584	immediate	Greg S. Riera Jones Lang LaSalle New Orleans 585-2678
6	160 James Drive East 160 James Drive E.	25,772	100 percent	\$16.50	1981	1	0	NA	Jennifer A. Lee Sealy and Co. Inc. St. Rose 463-5600
7	Five James Park 110 James Drive W.	24,018	78 percent	\$16.50	1983	2	2,780	immediate	Jennifer A. Lee Sealy and Co. St. Rose 463-5600
8	First America Bank & Office Building 11 James Blvd.	12,600	72 percent	\$16	1981/2000	2	2,698	immediate	Charles M. Mullin The Mullin Co. Inc. St. Rose 465-9345
9	1600 20th St. 1600 20th St.	8,100	50 percent	\$12	2010	2	4,050	immediate	Charles M. Mullin The Mullin Co. Inc. St. Rose 465-9345
10	Crouch Building 231 W. Esplanade Ave.	5,250	100 percent	\$18	2010	1	0	NA	Charles M. Mullin The Mullin Co. Inc. St. Rose 465-9345

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Jeff Cohn, a leasing agent with Corporate Realty, says he's seen more office tenants opting for shorter leases and smaller spaces.

91.09 percent

Third quarter Class A office occupancy rate in Metairie

\$22.25

Average rent per square foot for Class A space in the third quarter

92.09 percent

Third quarter Class A office occupancy rate in Elmwood

\$18.25

Average rent per square foot for Class A space in the third quarter

Source: Equity Office Properties

Metairie and East Jefferson

By Diana Chandler
Contributing Writer
mail@nopg.com

Growth in oil and natural gas engineering and metal storage are bright spots in a Metairie and East Jefferson commercial real estate market that is otherwise flat, although the Metairie Class A office market is stronger than most, Realtors say.

"The Class A Metairie (office) market is probably one of the strongest in the New Orleans area," said Bruce Sossaman, an industrial and office real estate specialist and leasing director of Equity Office Properties in Metairie.

Still, Jeff Cohn, a leasing agent with Corporate Realty, said office tenants are opting for shorter leases and smaller spaces.

"A lot of them are downsizing or moving to a new market where they don't have the risks they have locally," Cohn said, adding that companies are no longer holding on to unused space in hopes of expanding.

"I've never seen that in my 20 years in the business. I'm seeing more negatives than anything," he said.

One positive Cohn does see is the growth in oil and gas engineering office space driven by newly

tapped shale areas, such as the Tuscaloosa Marine Shale in central Louisiana and Haynesville Shale in the northwest corner of the state.

Sossaman, who tracks changes in the office and industrial markets, put Class A Metairie office occupancy at 91 percent at the end of September compared with 90.5 percent a year ago and 90 percent in 2009. He predicts the 92 percent third quarter occupancy rate in Elmwood will drop considerably next year when Ochsner will move its Clearview Parkway operations to Benson Tower in the Central Business District.

Elmwood's office occupancy was 95 percent a year ago, Sossaman said.

Metairie's proximity to the North Shore makes it an attractive location, as does its lower parking costs, although the office space itself can cost much more than elsewhere. Office rental costs have remained constant, ranging from a high of \$23 per square foot for Class A space to a low of \$13.50 per square foot for Class C space, Realtors said.

Comparatively, Class A space in the Central Business District averages \$17.91 per square foot, with a high of \$20 in Place St. Charles.

Realtor Gerard Henry, vice president and principal of Max J. Derbes Inc., said a surge in storage of semi-precious metals entering the Port

of New Orleans has helped to stabilize the market, as companies anticipate the resources' rising value.

About 6 million square foot of semi-precious metals are stored in the area, Henry said, and buildings capable of storing the heavy resources are in short supply.

"If it wasn't for that, we'd be suffering much more," Henry said.

In the LaBarre Business Park off Airline Drive, a local developer is planning a 40,000-square-foot distribution center, the first such development in East Jefferson since 2005, said Henry, who would not disclose the name of the company.

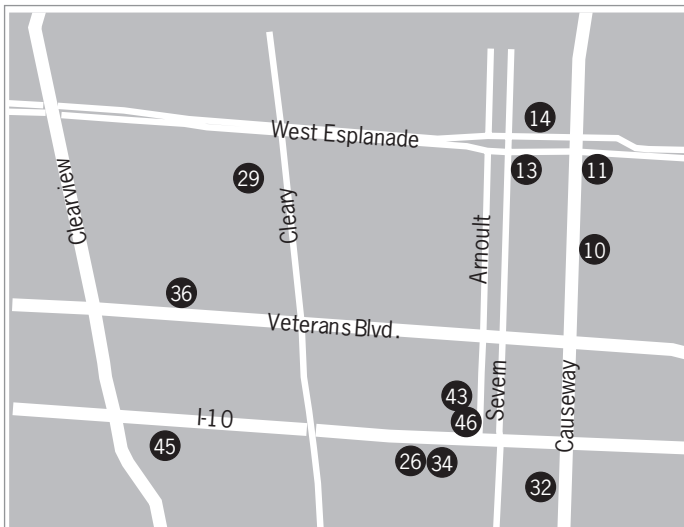
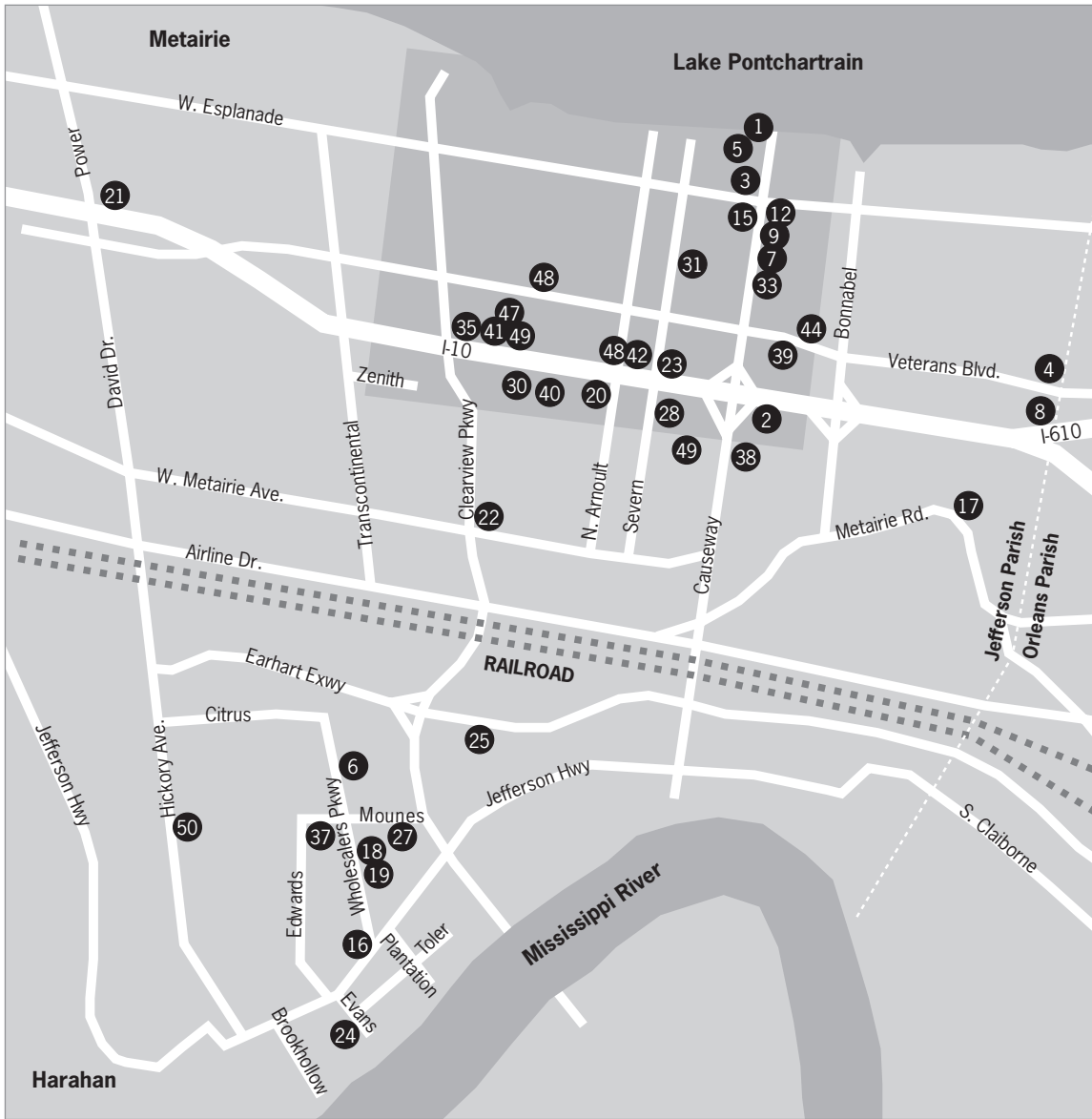
While Henry calculates an 11 percent vacancy in industrial properties in the area, he said there is a 60 percent vacancy in buildings of 10,000 square foot or less, as small businesses have been hardest hit by the economy. Spaces of 10,000 square foot or less remain vacant 12 to 18 months, he said.

"There's a lot out there to choose from and a very limited number of tenants," he said, adding that landlords are compensating by making concessions such as temporary free rent and improvements to the property.

Small industrial spaces are renting for \$3 to \$6 per square foot, with 2.5 million square foot of space available in the area, Henry said. •

Metairie and East Jefferson

MAP



Metairie/East Jefferson

(ranked by total leaseable square feet)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
1	Three Lakeway Center 3838 N. Causeway Blvd.	471,745	92 percent	\$23	1987/2010	34	21,500	immediate	Bruce Sossaman Equity Office Metairie 219-5842
2	Galleria 1 Galleria Blvd.	465,985	94 percent	\$22.50	1986/2008	22	4,446	27,749	Jeff Cohn Corporate Realty Inc. New Orleans 581-5005
3	Two Lakeway Center 3850 N. Causeway Blvd.	449,339	87 percent	\$22.50	1984/2010	19	13,000	immediate	Bruce Sossaman Equity Office Metairie 219-5842
4	Heritage Plaza 111 Veterans Blvd.	353,003	90 percent	\$20	1983/2007	18	10,751	immediate	Gaines Seaman Stirling Properties Metairie 620-8187
5	One Lakeway 3900 N. Causeway Blvd.	300,816	91 percent	\$22.50	1981/2010	14	17,000	immediate	Bruce Sossaman Equity Office Metairie 219-5842
6	Elmwood Tower 1201 Elmwood Park Blvd.	197,084	100 percent	NA	1982/2010	10	0	0	Kellie McGovern Kirsten Early Steve Reisig SRSA Metairie 831-2363
7	Executive Tower 3500 N. Causeway Blvd.	184,147	90 percent	\$15	1972/ongoing	14	8,000	NA	Juli W. Maillet Security National Properties Baton Rouge NA
8	110 Veterans Building 110 Veterans Memorial Blvd.	128,892	85 percent	\$19	1972/2005	5	8,000	19,870	Greer Roberts NA
9	3445 N. Causeway Blvd. 3445 N. Causeway Blvd.	127,663	76 percent	\$18	1969/2008	10	13,000	30,317	Jeff Cohn Corporate Realty Inc. New Orleans 581-5005
10	3421 N. Causeway Highrise 3421 N. Causeway Blvd.	125,367	74 percent	\$18.50	1973/2006	10	6,361	immediate	Ronnie R. Rauber Select Properties Ltd. Realty Metairie 833-4494



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Metairie/East Jefferson

(ranked by total leaseable square feet)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
11	Regions Bank Building 3525 N. Causeway Blvd.	123,000	81 percent	\$16.50	1970/ currently	11	6,318	24,500	Praveen Kailas Denise Gaines Graham P. Little Tower Realty Coldwell Banker Commercial TEC Realtors Metairie New Orleans 566-1777
 <p>CORNER of Causeway Blvd. & West Esplanade Ave.</p> <p>One (1) Minute from Causeway Bridge at N. Causeway and West Esplanade</p> <p>Regions Bank Building, 3525 N. Causeway Boulevard is a ten (10) story high Class B office tower situated at the best Metairie CBD location offering sweeping lake views. Flexible floor plans; newly renovated common areas, elevators and lobby; more than ample parking, covered and uncovered is available at the most competitive rental rates. The Caboose Restaurant and Regions Bank are located on the first floor to satisfy your every need.</p> <p>Call Praveen Kailas/Denise Gaines, Tower Realty, at (504) 828-9700 www.3525Causeway.com</p>									
12	3501 N. Causeway Building 3501 N. Causeway Blvd.	112,741	87 percent	\$17.50	1973/ongoing	10	5,457	immediate	Jeanne Booth SRSA Commercial Real Estate Inc. Metairie 831-2363
13	Causeway Plaza III 3330 W. Esplanade Ave.	108,718	89 percent	\$19.50	1983/2006	6	5,941	11,858	Jeff Cohn Corporate Realty Inc. New Orleans 581-5005
 <p>“Located in the center of the thriving Causeway corridor”</p> <p>Causeway Plaza I, II & III, located on the corner of Causeway & West Esplanade, consists of three (3), six (6) story office buildings, containing over 335,000rsf of prime office space, adjacent to ample free and reserved parking, consisting of an eight (8) story parking garage. The Property boasts beautiful atrium lobbies and glass elevators, nestled in a lush park-like setting. Become part of our business community, all in the heart of the Causeway corridor.</p> <p>Please visit our website feilorg.com </p>									
14	Causeway Plaza II 3300 W. Esplanade Ave.	108,520	92 percent	\$19.50	1982/2006	6	2,896	8,256	Jeff Cohn Corporate Realty Inc. New Orleans 581-5005
15	Causeway Plaza I 3510 N. Causeway Blvd.	108,480	93 percent	\$19.50	1982/2006	6	6,286	7,122	Jeff Cohn Corporate Realty Inc. New Orleans 581-5005
16	Jefferson Business Center 5401 Jefferson Highway	99,410	88 percent	\$16	1982/currently under renovation	1	5,015	immediate	John Callegari NA

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Metairie/East Jefferson


(ranked by total leaseable square feet)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
17	Metairie Office Towers 433 Metairie Road	93,848	87 percent	\$20	1970/2010	6	3,444	immediate	Connie Y. Chiasson-Douglass The Feil Organization Metairie 833-6334
 <p style="text-align: center;"><i>“An Unsurpassed Location – Old Metairie Road”</i></p> <p>A very established business community makes Metairie Office Towers an ideal business environment. Prime office space located in the most prestigious office address in “Old Metairie”. Metairie Office Towers has a spectacular lobby, all newly renovated restrooms and common area hallways, ample complimentary parking and 24 hour access. Become part of the most prestigious office address on “Metairie Road”.</p> <p style="text-align: center;">Please visit our website feilorg.com</p> 									
18	880 Commerce Road West 880 Commerce Road W.	93,629	NA	\$19	1979/1991	5	18,637	NA	Kirsten Early SRSA Commercial Real Estate Inc. Metairie NA
19	800 West Commerce 800 Commerce Road W.	91,628	NA	\$19	1979/2004	5	19,660	NA	Kirsten Early SRSA Commercial Real Estate Metairie NA
20	Metairie Centre 2424 Edenborn Ave.	90,626	83 percent	\$18.50	1986/2002	6	6,687	15,475	Karen Mitchell Edenborn Partners Metairie 835-5209
21	Riverside I & II 6620 & 6660 Riverside Drive	89,543	92 percent	\$18	1980/1981	3	3,020	immediate	Ronnie R. Rauber Francis E. Klipping Select Properties Limited Realty Metairie 833-0044
22	Stewart Enterprises Corporate Headquarters 1333 S. Clearview Parkway	87,000	100 percent	NA	1974/1997	5	0	0	none none none 729-1400
23	Severn Place 2450 Severn Ave.	86,421	96 percent	\$18.50	1982/2006	5	15,036	24,094	Karen Mitchell Severn Place Associates Metairie 835-5209
24	Elmwood Oaks Business Park 201 Evans Road	71,985	80 percent	\$17	2009 renovated	1	2,760	immediate	Lauren Paige Maginnis Dorian Bennett 220-4044
25	819 Central Ave. 819 Central Ave.	70,612	77 percent	\$13	1989	2	30,000	Jan. 1	Robert D. Bridgewater Bridgewater Properties New Orleans 733-9638
26	Interstate II 3636 S. I-10 Service Road	60,000	87 percent	\$17	1980/2008	3	8,000	immediate	Colleen Kuebel Berthelot Corporate Realty New Orleans 581-5005

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Metairie/East Jefferson

(ranked by total leaseable square feet)

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27	990 N. Corporate Park 990 N. Corporate Park	58,646	NA	\$19	1979/1992	3	9,475	NA	Kirsten Early SRSA Commercial Real Estate Metairie NA
28	2540 Severn Building 2540 Severn Ave.	56,000	NA	\$17	1984	4	1,200	2,000	Stephanie Dimak-Boyd Regis Realty I Metairie 566-1400
29	Medical Plaza I & II 3901 Houma Blvd.	52,232	82 percent	\$18.50	1972/2006	3	2,817	immediate	Ronnie R. Rauber Francis E. Klipping Select Properties Limited Realty Metairie 833-0044
30	Favrot & Shane Building 3925 N. I-10 Service Road	44,992	95 percent	\$16.75	1981/2006	2	1,872	immediate	Susan Wallace Cassie Goldsboro Preferred Realty Inc. Metairie 455-8644
31	Bank of Louisiana 3340 Severn Ave.	44,000	NA	\$16.50	1980/2006	4	4,983	immediate	Todd Glazer Talbot Realty Group New Orleans 525-9763
32	3200 Ridgelake Building 3200 Ridgelake Drive	40,000	93 percent	\$17.50	1984/2010	4	3,000	immediate	Colleen Kuebel Berthelot Corporate Realty New Orleans 581-5005
33	Causeway West 3229 36th St.	40,000	53 percent	\$16.50	1973/2006	2	17,000	immediate	Brenda Manard 913-2502 (cell)
34	Coldwell Banker Building 4051 Veterans Memorial Blvd.	40,000	72 percent	\$14	1970/2000	4	3,280	11,274	Michael Espersen Graham P. Little Coldwell Banker Commercial TEC Realtors New Orleans 566-1777
 <p>4051 VETERANS BLVD. METAIRIE</p> <p>PRIME Veterans Boulevard location at 4051 Veterans Blvd. at Lake Villa. Upper Floor Office Space available starting at \$13.50 per sf. Lots of windows, Plenty of parking and pylon signage on Veterans Blvd.</p> <p>Call Praveen Kailas/Denise Gaines, Tower Realty at 504-828-9700 www.4051Veterans.com</p>									
35	Interstate I 3616 S. I-10 Service Road	40,000	NA	\$17	1979/2010	2	2,008	immediate	Colleen Kuebel Berthelot Corporate Realty Inc. New Orleans 581-5005
36	3939 N. Causeway Blvd. 3939 N. Causeway Blvd.	40,000	99 percent	\$18.50	1971/2006	4	700	immediate	Colleen Kuebel Berthelot Corporate Realty New Orleans 581-5005

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Metairie/East Jefferson

(ranked by total leaseable square feet)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
37	Louisiana Credit Union Center 824 Elmwood Park Blvd.	38,629	79 percent	\$17.50	1984/1998	2	5,032	immediate	Judy Slack NAI Latter & Blum Inc./Realtors New Orleans 881-7337
38	Wagner & Truax 2121 N. Causeway Blvd.	35,000	92 percent	\$16.50	1965, 1975, 1978, 2000	2	1,200	immediate	Dalton Truax III Edwin Rowley Dalton Truax Sr. Wagner & Truax Co. Inc. Metairie 831-6694
39	4141 Veterans 4141 Veterans Blvd.	32,755	97 percent	\$18	1969/2006	3	1,085	immediate	Matt Taylor Property One Inc. Metairie 681-3400
40	Boy Scouts of America 4200 S. I-10 Service Road	32,321	95 percent	\$13.50	1984/2006	2	1,594	immediate	Matt Taylor Property One Inc. Metairie 681-3400
41	NY-II Office Building 2750 Lake Villa Drive	30,114	89 percent	\$17.50	1985/ 2005-2006	3	2,601	immediate	Frederick J. Tufts Crutcher-Tufts Corp. Metairie 887-9327
42	Crutcher-Tufts Building 3545 N. I-10 Service Road	29,002	100 percent	\$17.50	1970/2006	3	0	none	Frederick J. Tufts Crutcher-Tufts Corp. Metairie 887-9327
43	2626 North Arnout Building 2626 N. Arnout Road	26,870	90 percent	\$17.50	1978/1993	2	1,500	immediate	Dale C. Higgins NA
44	Capital One Building 2201 Veterans Blvd.	25,000	NA	NA	1975/2007	4	1,450	NA	Marcus Buring Sizeler Realty Co. Inc. Metairie NA
45	FGS Building 4300 S. I-10 Service Road	24,498	90 percent	\$15.50	1981/2006	2	1,413	2,611	Susan Wallace Cassie Goldsboro Preferred Realty Inc. Metairie 455-8644
46	Enterprise Rent-a-Car 3529 N. I-10 Service Road	18,096	100 percent	\$17.50	1971/1999	1	0	0	Frederick J. Tufts Crutcher-Tufts Corp. Metairie 887-9327
47	Libby Building 2700 Lake Villa	16,730	NA	\$15	1960/2009	2	8,500	8,900	Stephanie Dimak-Boyd Regis Realty I New Orleans 566-1400
48	Favrot & Shane Annex 3945 N. I-10 Service Road	6,000	52 percent	\$19	1982/2006	2	727	1,741	Cassie Goldsboro Susan Wallace Preferred Realty Metairie 455-8644
49	3330 Lake Villa 3330 Lake Villa	5,856	91 percent	\$15	1969/2006	2	534	immediate	Matt Taylor Property One Inc. Metairie 681-3400

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Marcia D'Amico and her husband, Mike, partners with Cypress Bend Office Building in Mandeville, review plans for the facility.

North Shore

By Garry Boulard
Contributing Writer
mail@nopg.com

Despite the dominant force Slidell is in the North Shore commercial real estate market, Marty Mayer looks at West St. Tammany and contemplates the future.

"There will always continue to be business around Slidell," said Mayer, president and CEO of Stirling Properties in Covington. "But we are increasingly seeing more activity in Mandeville and Covington. I-12 and (Highway) 21, they are the main corridors today, and we're seeing additional retail and additional multifamily complexes being built there, as well as new office construction."

Mayer's bullish feelings about the western part of the parish are bolstered by St. Tammany Economic Development Foundation numbers showing a 2010 population increase of 3.3 percent in Covington, 10.2 percent in Mandeville and 20.8 percent in Abita Springs.

The population surge has been accompanied by increasing employment opportunities. The EDF profile reveals that of the top 25 employers on the North Shore, 14 are based in Covington, Mandeville or Madisonville, and many have built

new facilities or renovated their existing ones.

"I keep a close eye on what's going on in West St. Tammany," said Marcia D'Amico, a partner with Cypress Bend Office Building in Mandeville. "And there is no doubt that this is the strongest segment of our market today on the North Shore.

"We are doing fairly well on small leases if they are priced right. We also have some inquiries on good investment properties that have quality tenants, single-tenant buildings that someone can buy and have a nice return on them."

However, D'Amico said there is still so much uncertainty about the economy that it impacts West St. Tammany.

"You get the impression that people have money, but they just don't know how long the current situation is going to last, so they are unwilling to spend it," she said.

Michael Saucier, president of Gulf State Real Estate Services in Covington, sees the same trend.

"There is some small retail leasing activity sucking up some vacant space and also some activity in the office market, and Slidell continues to be particularly strong," he said. "But it's primarily a story of smaller retailers and businesses. I think the big guys, quite frankly, are holding off and waiting to see what happens in

the next election," Saucier said. "They see the current environment in Washington as not being pro-business, and that is affecting their decisions here."

D'Amico, who said small- and medium-sized retailers have turned out to be an industry driver throughout the North Shore, is blunt.

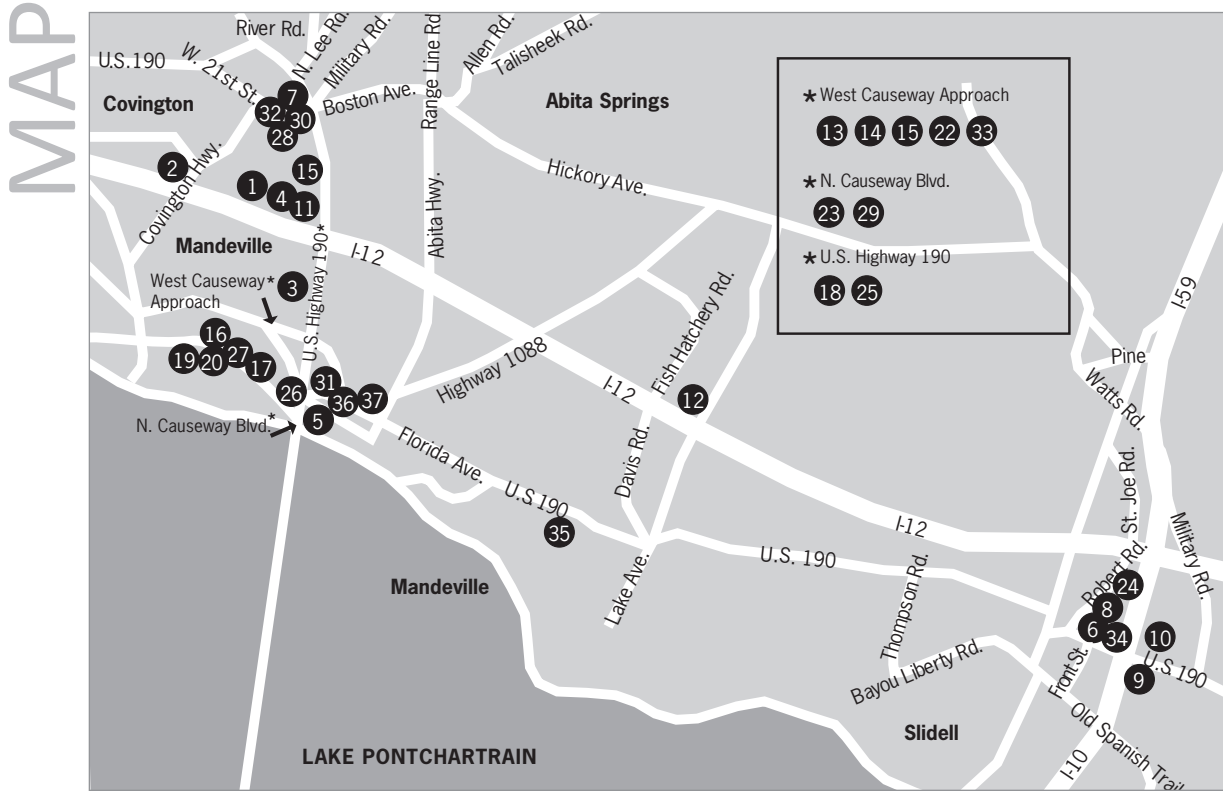
"This reminds me of the 1980s," she said. "But the difference is that people and the banks then were willing to sell things. The environment is more difficult today, and I don't see that changing any time soon."

D'Amico warned that the market could take a while to correct itself, adding that the 1980s downturn in commercial real estate in St. Tammany didn't completely reverse until the mid-1990s.

Although Mayer forecasts growth in North Shore office space demand for next year, he also sees the commercial market being driven by the smaller and medium-sized retailers.

"What we would call the junior boxes are active now and are going to be very active in 2012," he said. "They're looking to add new stores and need to feed their pipeline, despite the fact that there is not as much supply as before. That demand is going to be felt throughout St. Tammany."•

North Shore



North Shore

(ranked by total leaseable square feet)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
1	Northpark Corporate Center 109 Northpark Blvd.	103,222	100 percent	\$24	1986	5	0	0	Lee M. de la Houssaye Stirling Properties Covington (985) 246-3774
2	Cypress Bend Office Building 1001 Ochsner Blvd.	102,198	85 percent	\$28	2009	4	10,582	14,994	Marcia D'Amico Mike D'Amico Property One Inc. Mandeville (985) 674-1197
3	Lakeview Regional Medical Office Building 101 E. Fairway Drive	74,883	80 percent	\$20	1995	5	NA	NA	Kim Bayer PMB Real Estate (858) 794-1900
4	Northpark Corporate II 103 Northpark Blvd.	69,905	100 percent	\$23	1998	3	15,670	sublease space	Lee M. de la Houssaye Stirling Properties Covington (985) 246-3774
5	Mariner's Plaza 100-800 Mariner's Village	62,000	65 percent	\$18	1983/2007	1	2,200	immediate	Rich Mauti Marsha Smalley Mauti Meredith Scoggin Properties Mandeville (985) 893-3500

North Shore

(ranked by total leaseable square feet)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
6	Slidell Memorial Hospital Medical Office Building I 1051 Gause Blvd.	43,671	NA	NA	1993	4	NA	NA	Sam Caruso NA
7	IP North (formerly Covington Village Walk) 5100 Village Walk	43,444	80 percent	\$22	2001	3	3,601	immediate	Rita Moreci Phoenix Covington Associates Metairie 836-8181
8	Slidell Memorial Hospital Medical Building III 1150 Robert Blvd.	41,342	NA	NA	1999	3	NA	NA	Carole Haynes NA
9	North Shore Medical Office Building I 1850 Gause Blvd.	40,805	65 percent	\$17	1985	3	5,100	immediate	Kim Bayer PMB Real Estate (858) 794-1900
10	North Shore Medical Office Building II 105 Medical Center Drive	39,089	75 percent	\$17	1989	3	7,000	immediate	Kim Bayer PMB Real Estate (858) 794-1900
11	Northpark Corporate Center 114 Northpark Blvd.	35,241	88 percent	\$16	1988	1	4,298	4,298	Kellie Osbon Kimberly Everett K2 Realty Covington (985) 234-9934
12	Lacombe Medical Office Building 64040 Highway 434, Lacombe	34,157	100 percent	\$26	2004	2	0	0	Marcia D'Amico Mike D'Amico Property One Inc. Mandeville (985) 674-1197
13	Fountainbleau Place 1401-1441 W. Causeway Approach	25,600	64 percent	\$20	2002	1	5,400	9,100	Barry Escher Mauti Meredith Scoggin Properites Covington NA
14	Pontchartrain Place 1501-1535 W. Causeway Approach	25,500	84 percent	\$18	1998	1	4,200	NA	Barry Escher Mauti Meredith Scoggin Properties Covington NA
15	Lakeview Professional Plaza 804 Heavens Drive	22,287	60 percent	\$16	1987	2	2,800	immediate	Kim Bayer PMB Real Estate (858) 794-1900
16	No. 2 Sanctuary No. 2 Sanctuary Blvd.	21,000	91 percent	\$19	1998	3	2,400	immediate	Lee M. de la Houssaye Stirling Properties Covington (985) 246-3874
17	No. 3 Sanctuary No. 3 Sanctuary Blvd.	21,000	100 percent	\$21	2000	3	0	NA	Lee M. de la Houssaye Stirling Properties Covington (985) 246-3774
18	Holiday Square Office Building 201 Holiday Blvd.	21,000	74 percent	\$16	1985	1	3,036	immediate	Lee M. de la Houssaye Stirling Properties Covington (985) 246-3774
19	No. 4 Sanctuary No. 4 Sanctuary Blvd.	21,000	15 percent	\$19	2004	3	3,475	immediate	Lee M. de la Houssaye Stirling Properties Covington (985) 246-3774

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North Shore

(ranked by total leaseable square feet)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
20	No. 5 Sanctuary Blvd. No. 5 Sanctuary Blvd.	21,000	100 percent	\$20	2006	3	7,150	Jan. 1	Lee M. de la Houssaye Stirling Properties Covington (985) 246-3774
21	The Allstate Building 111 Park Place	20,153	93 percent	\$21	1998	1	1,385	NA	Barry Spizer SRSA Commercial Real Estate Inc. Metairie 620-0348
22	Stirling Place 1321 W. Causeway Approach	20,000	70 percent	\$20	2005	NA	6,000	NA	Barry Escher Mauti Meredith Scoggin Properties Covington NA
23	Northlake Corporate Center 1001 Service Road E. Highway 190	18,861	100 percent	\$23	1975	2	0	0	Kellie Osbon Kimberly Everett K2 Realty Covington (985) 234-9930
24	Slidell Memorial Hospital Medical Office Building II 901 Gause Blvd.	18,522	NA	NA	1997	2	NA	NA	Carole Haynes NA
25	Tammany Home Center 2101 U.S. Highway 190	17,000	70 percent	\$12	1970	NA	NA	NA	Joseph W. Carroll II Latter & Blum Inc. Mandeville (985) 626-5695
26	No. 1 Sanctuary No. 1 Sanctuary Blvd.	16,000	100 percent	\$19	1997	3	0	0	Lee M. de la Houssaye Stirling Properties Covington (985) 246-3774
27	Iberia Bank Building 4565 LaSalle St.	16,000	70 percent	\$19	1980	3	5,382	5,382	Marcia D'Amico Mike D'Amico Property One Inc. Mandeville (985) 674-1197
28	Park Place Office Building 106 Park Place	15,850	70 percent	\$24	1986	3	3,898	immediate	Lee M. de la Houssaye Stirling Properties Covington (985) 246-3774
29	111 N. Causeway Building 111 N. Causeway Blvd.	15,400	95 percent	\$16	1980	NA	NA	NA	Joseph W. Carroll II Latter & Blum Inc. Mandeville (985) 626-5695
30	Allstate Insurance Building 2401 N. U.S. Highway 190	14,039	100 percent	\$13.50	1998	2	1,000	immediate	Will Barrois Stirling Properties Covington (985) 898-2022
31	OPS Office Building 1206 Park Drive	12,034	75 percent	\$8.56	1998/2003	NA	NA	NA	Sherrie Fleming Real Estate Resource Group NA
32	Simpson Creek 200 South Tyler	10,200	85 percent	\$15	1990/2006	2	1,450	NA	Bryan Burns Jefferson Redwood Covington 782-0100

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North Shore

(ranked by total leaseable square feet)

2011 Rank	Building Address	Total leaseable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
33	610 Lotus Drive N. 610 Lotus Drive N.	10,000	85 percent	\$15	1997	2	952	immediate	782-5200
34	Professional Village 700 Gause Blvd.	9,800	39 percent	\$15	1981/2007	NA	NA	NA	William L. Treadway Treadway (985) 863-3642
35	Fountainhead 61445 Lemieux	7,783	0 percent	\$10	NA	NA	NA	NA	Joseph W. Carroll II Latter & Blum Inc. Mandeville (985) 626-5695
36	847 Galvez Office Building 847 Galvez St.	7,464	100 percent	\$30	2009	2	0	none	Michael Piazza NA
37	880 Lafayette 880 Lafayette	3,000	100 percent	\$16	NA	NA	NA	NA	Joseph W. Carroll II Latter & Blum Inc. Mandeville (985) 626-5695

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Real Estate Trends 2011

West Bank

By Garry Boulard
Contributing Writer
mail@nopg.com

The surge in discount shopping stores may seem like one more sign that consumers don't have the disposable income they used to, but to Robert Israel it means a vibrant real estate niche.

"All of those stores, the Dollar Generals, Family Dollars and Dollar Trees, have been absorbing more and more West Bank space in the last three years," said Israel, director of leasing for the Lauricella Land Co.

And that has been particularly good news for West Bank commercial real estate.

"They're big-growth tenants absorbing space in this market," Israel said of the discount retailers that typically rent up to 15,000 square feet of strip mall space. "And whenever that happens, we're happy."

West Bank commercial property managers and Realtors are also happy about the rate of tenant renewals, which has remained strong through 2011.

"It's true that nobody today wants to go out for the long term," said Buckner Barkley Jr., president of the Marrero



Jack Stumpf says commercial real estate sales on the West Bank are trending toward actual occupants of the property rather than investors.

Land and Improvement Association. "But if the renewal or the extension of options to renew is any indication of a steady market, then I would say the overall West Bank market is steady."

Jack Stumpf, president of Jack Stumpf and Associates Inc., agrees.

"Both our sales and leasing have been holding on and are even slightly better than last year. We really don't have that many vacancies," he said. "We used to sell a lot of vacant ground, but that is not the case these days because the cost of construction is higher than what the

rents in a new building would justify."

He said that means his firm is now selling primarily to users and not so much to investors.

Even though West Bank areas such as Harvey and Marrero have seen an 8 percent decline in their populations since 2000, with Westwego suffering a more than 20 percent loss, there are still nearly 190,000 people who call the West Bank home, according to the Greater New Orleans Community Data Center.

Those people are driving an increasingly expansive restaurant market.

"Food right now is a very big thing on the West Bank," Israel said. "There are just a lot of food guys, new food tenants, coming in on a regular basis."

Realtor Dan Borngesser, owner of the Borngesser Realty Co., said commercial real estate on the West Bank used to be defined by the ongoing construction of and demand for small strip mall space.

"Go back about 30 years ago or so and that was the story," Borngesser said. "There was always somebody wanting to go into business and they almost always set up shop in the kind of smaller

strip malls that today most often have vacancies."

But West Bank commercial real estate today is just as much defined by big box tenants running up and down Manhattan and Barataria boulevards.

"We have a major national tenant who just exercised a five-year option," Barkley said. "And you have to figure that they know something about the market."

Even so, overall economic uncertainties still continue to make it difficult to cut new deals for any kind of space.

"The buyers are trying to get properties for low values, but the sellers aren't selling at below value," Stumpf said. "That means that we've been in a market where we do get a lot of offers from investors. But I haven't seen very many of those offers being accepted."

Barkley contends that such market trepidation means that the signs for a buoyant 2012 on the West Bank remain remote.

"The commercial side here is hanging on," Barkley said. "But that's about it. I don't see a lot of positive signs right now that things are going to significantly improve next year."•

81.97 percent

Third quarter Class A office occupancy rate on the West Bank

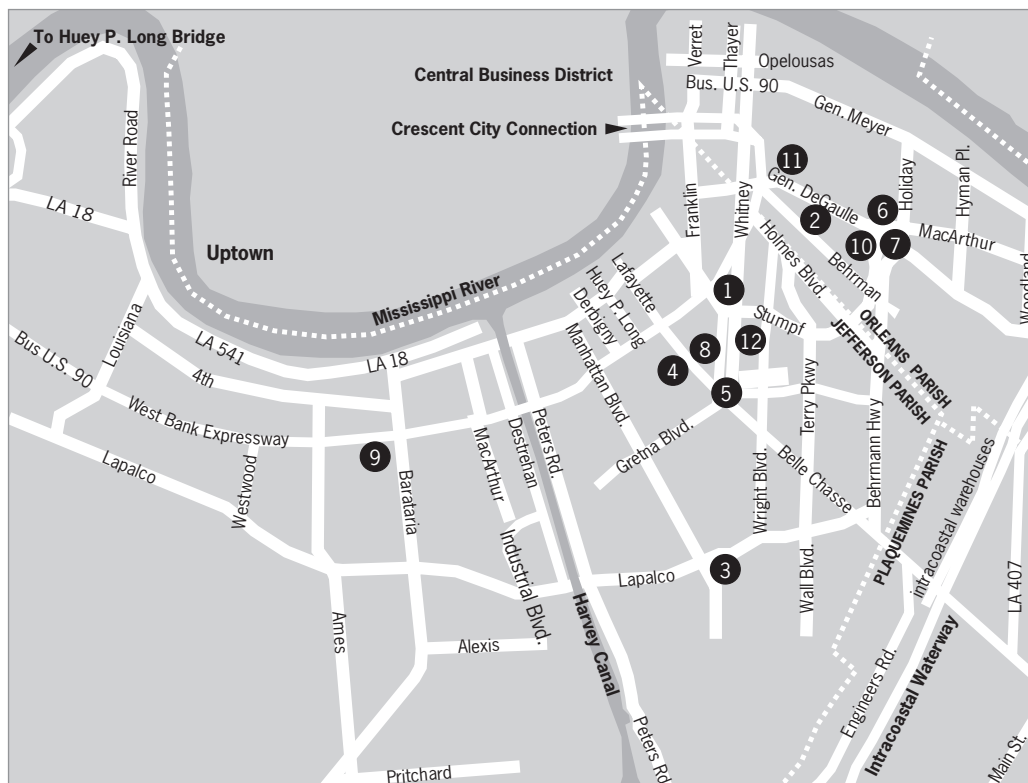
\$17.88

Average rent per square foot for Class A space in the third quarter

Source: Equity Office Properties



West Bank

MAP



West Bank

(ranked by total leasable space)

2011 Rank	Building Address	Total leasable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
1	Oakwood Corporate Center 401 Whitney Ave.	133,360	94 percent	\$19.50	1985/2008	6	2,967	immediate	Connie Y. Chiasson-Douglass The Feil Organization Metairie 833-6334
		<p align="center"><i>"The Westbank's Finest Office Location"</i></p> <p>Ideally located on the thriving Westbank, only minutes to the heart of the New Orleans Central Business District. The Oakwood Corporate Center is the largest office building on the Westbank and offers prime office space, competitive rates, 24/7 security at the concierge desk, ample free parking, onsite conference room and snack shop. Join us in becoming part of the most prestigious office address on the "Best" side of the Mississippi River.</p> <p align="center">Please visit our website feilorg.com</p>							
									
2	Westpark Office Building 1 Seine Court	108,889	NA	\$19	1983/1997	6	0	0	Bryan Burns Cres Gardner Transwestern New Orleans NA
3	Lapalco Square 1545 Lapalco Blvd.	48,000	50 percent	NA	1986	1	3,760	NA	Jack Stumpf Jack Stumpf & Associates Inc. Harvey NA
4	2550 Building 2550 Belle Chase Highway	45,000	96 percent	\$16.50	1983	3	2,400	immediate	John Joseph Farrell Joe Relle Inc. Gretna NA
5	MG Plaza 1601 Belle Chase Highway	30,000	100 percent	NA	1984/2006	NA	NA	NA	Jack Stumpf Jack Stumpf & Associates Inc. Harvey NA
6	Mac Arthur Professional Building 3712 Mac Arthur Blvd.	27,439	93 percent	\$15	1971/1991	2	1,838	immediate	Stephanie Hilferty SRSA Commercial Real Estate Metairie NA
7	Behrman Office Park 3501 Holiday Drive	26,640	98 percent	\$16	1970/2001	1	550	NA	Allejandro Lastra 400-6746
8	Cypress Park 405 Gretna Blvd.	24,248	60 percent	\$16	1976/2006	2	10,000	10,000	A. K. Gordon Crown Properties Inc. Gretna 366-4001

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West Bank

(ranked by total leasable space)

2011 Rank	Building Address	Total leasable square feet	Percent occupied	Quoted rent rate high	Year built/renovated	Floors	Largest block of space available (sq. feet)	Availability	Leasing agent Leasing company Phone
9	Marrero Land Office Plaza 5201 Westbank Expressway	23,310	85 percent	\$14.25	1971/1991	4	2,533	immediate	Vincent Vastola Marrero Land & Improvement Association Ltd. Marrero 341-1635
10	3221 Behrman Place 3221 Behrman Place	16,500	95 percent	NA	1970/2000	2	850	NA	Jack Stumpf Jack Stumpf & Associates Inc. Harvey NA
11	Plaza West 3201 Gen. DeGaulle Drive	16,000	100 percent	\$5,000	1983/2006	2	NA	NA	Jack Stumpf Jack Stumpf & Associates Inc. Harvey NA
12	1141 Building 1141 Whitney Ave.	15,000	NA	NA	1981/2002	NA	NA	NA	Jack Stumpf Jack Stumpf and Associates Inc. Harvey NA

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Business/industrial campuses or complexes

(ranked by total square footage for which the leasing company has responsibility)

Property Address	Total square footage for which the leasing company has responsibility	Office available	Service center	Warehouse	Rent range per square foot	Rental contact Company Phone
Alamosa Business Park 68425 Highway 59 Mandeville/Covington	1,000,000	Y	Y	Y	\$9+	Robert G. Tufts KW Commercial Mandeville (985) 727-2177
James Business Park 150 James Drive E., Suite 140 St. Rose	921,887	Y	Y	Y	\$5.60-\$16.50	Daniel P. Poulin Jennifer A. Lee Sealy & Co. Inc. St. Rose 463-5600
Former Delchamps Warehouse 407 Pride Drive Hammond	706,000	N	N	Y	100 percent occupied	Ben Derbes Max J. Derbes Inc. New Orleans WND
Northpark Business Park 109 Northpark Blvd. Covington	600,000	Y	Y	N	WND	Barry Spizer Lee M. de le Houssaye SRSA Commercial Real Estate Stirling Properties Covington WND
Riverbend Business Park Riverbend Boulevard St. Rose	592,000	Y	Y	Y	WND	Trimble Green NAI/Latter & Blum Inc. New Orleans 669-8722

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Business/industrial campuses or complexes

(ranked by total square footage for which the leasing company has responsibility)

Property Address	Total square footage for which the leasing company has responsibility	Office available	Service center	Warehouse	Rent range per square foot	Rental contact Company Phone
Labarre Business Park 901 Labarre Road Metairie	313,000	N	N	Y	WND	Gerard E. Henry Max J. Derbes Inc. New Orleans 733-4555
Rathborne Industrial Park P.O. Box 157 Harvey	240,000	Y	N	Y	WND	Annette McDow Rathborne Properties Harvey 368-6355
New Orleans Regional Business Park 13801 Old Gentilly Road New Orleans	130,000	Y	N	Y	WND	Vicki Manego Alicia Plummer 458-5809
Marrero Industrial Subdivision 3400 block of Westbank Expressway Harvey	125,000	Y	N	Y	\$3.50-\$7.95	Vincent Vastola Marrero Land and Improvement Association Ltd. Marrero 314-1635
Covington Industrial Park Highway 25 & Hard Hat Drive Covington	117,600	Y	Y	Y	\$5.50-\$7.50	Joe Kramer Stirling Properties Covington (985) 898-2022
Covington Industrial Park Highway 25 Covington	117,600	Y	N	Y	\$1.88-\$7.50	Joseph A. Kramer Stirling Properties Covington (985) 898-2022 or 236-7279
Westpark Office Park 1 Seine Court Algiers	110,000	N	N	N	WND	Bryan Burns Transwestern New Orleans WND
Sanctuary Office Park No. 1 Sanctuary Blvd. Mandeville	100,000	N	N	N	\$19-\$20	Lee M. de la Houssaye Stirling Properties Covington (985) 246-3774
Happywoods Commercial Park 42548 Happywoods Road Hammond	93,125	Y	N	Y	\$7-\$16	Joe Kramer Stirling Properties Covington (985) 898-2022
The Preserve Waterfront Office Park Helenbirg Road Covington	80,000	Y	N	N	\$15-\$18	Rich Mauti Mauti Meredith Scoggin Properties Covington WND
Plantation Business Campus 104 Campus Drive E. Destrehan	77,311	Y	Y	Y	WND	Greg Riera Jones Lang LaSalle New Orleans WND
Northpointe Business Park Highway 1077 and Highway 1085 West St. Tammany	30,000	Y	Y	Y	WND	Matt Organ Re/Max Commercial Brokers Inc. Mandeville WND
Holiday Office Park 3520 Holiday Drive Algiers	7,200	Y	N	N	\$19-\$25	David Waltemath Classic Properties Management New Orleans 364-2350
Orchard Office Park Building D 46 Louis Prima Drive Covington	3,522	Y	N	N	\$160 for sale	Barrett Cooper Stirling Properties New Orleans WND

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Commercial leasing companies

(ranked by commercial square feet leased)

Company Address	Commercial square feet leased	Leasing breakdown in square feet (office/retail/other)	Top local executive Title Phone Fax	Top three leases (lessee, square feet)
Max J. Derbes Inc. 5440 Mounes St., Suite 100 Elmwood Business Park New Orleans 70123	2,538,000	office/retail: 425,000; industrial: 2,113,000	David B. Quinn president 733-4555 733-5518	13901 Old Gentilly: 90,716; 500-508 Timesaver: 61,500; 5501 Jefferson Highway: 78,000
SRSA Commercial Real Estate 2555 Severn Ave., Suite 200 Metairie 70002	2,222,983	office: 627,206; retail: 1,162,925; industrial: 243,290; other: 189,562	Barry Spizer, Steve Reisig, Don Schwarcz, Kirsten Early principals 831-2363 456-8995	WND
Corporate Realty Inc. 201 St. Charles Ave., Suite 4411 New Orleans 70170	2,098,534	office: 70 percent; retail: 25 percent; other: 5 percent	Michael J. Siegel president 581-5005 585-2605	Jones Walker: 142,155; Peoples Health: 127,831; Northrop Gruman: 89,700
Lauricella & Associates Inc. 1200 S. Clearview Parkway, Suite 1166 New Orleans 70123	2,079,608	retail: 1,737,766; office: 116,842; other: 225,000	Louis V. Lauricella president 733-1212 733-4598	Home Depot: 129,769; Kmart: 110,843; Elmwood Fitness Center (Alton Ochsner Medical Foundation): 81,361
Latter & Blum Inc. 430 Notre Dame St. New Orleans 70130	1,897,170	office: 413,457; retail: 272,660; industrial: 1,211,053	Robert Merrick chairman and CEO 525-1311 569-9336	Orleans Parish School Board: 210,278; Durham School Services: 126,324; Bluefin Productions: 107,000
Bridgewater Properties 5612 Jefferson Highway Elmwood 70123	1,692,172	office: 5 percent; retail: 5 percent; other: 90 percent	Robert D. Bridgewater owner 733-9638 734-1897	Shelter Distribution: 78,000; Sabic: 17,500; Conklin: 17,744
Stirling Properties 109 Northpark Blvd., Suite 300 Covington 70433	1,423,452	555,342/868,110	Martin A. Mayer president and CEO (985) 898-2022 (985) 898-2077	KMart: 74,557; Land O'Lakes: 72,320; Academy Sports Lafayette: 69,140
Kailas Cos./Tower Realty 3525 N. Causeway Blvd., Suite 1040 Metairie 70002	1,413,000	office: 817,000; retail: 524,000; other: 32,000	Mohan Kailas managing member 828-9700 828-9717	Burlington: 100,000; Regions Bank: 10,000; FNBC: 60,000
Poydras Real Estate Services 701 Poydras St., Suite 3870 New Orleans 70139	1,256,991	office: 1,212,133; retail: 44,858; other: 0	Bill Moody leasing director 323-7000 323-7052	WND
Property One Inc. 4141 Veterans Blvd., Suite 300 Metairie 70002	1,250,173	office: 234,965; retail: 12,936; other: 1,002,812	Quentin Dastugue CEO 681-3400 681-3438	GSA-FEMA: 139,683; Metropolitan Foods: 32,939; Enterprise Leasing: 32,047
Marrero Land and Improvement Association Ltd. 5201 Westbank Expressway, Suite 400 Marrero 70072	1,241,386	office: 125,000; retail: 509,810; other: 606,576	N. Buckner Barkley Jr. president and CEO 341-1635 340-4277	WND
Rathborne Cos. P.O. Box 157 Harvey 70059	1,122,000	office: 16,000; warehouse: 1,106,000	J. Cornelius Rathborne president and CEO 368-6355 368-6388	WND
Jones Lang LaSalle Americas Inc. 1515 Poydras St., Suite 1970 New Orleans 70112	997,145	office: 997,145	Greg Riera, CCIM senior vice president 585-2670 585-2674	WND
Equity Office 3900 N. Causeway Blvd., Suite 1350 Metairie 70002	510,000	office: 100 percent	Bruce Sossaman leasing director 219-5842 219-5849	EDG, Travelers
Coldwell Banker Commercial TEC Realtors Inc. 701 Loyola Ave., Suite 401 New Orleans 70150	500,000	office: 60 percent; retail: 30 percent; other: 10 percent	Mark E. Inman vice president 566-1777 566-1775	WND

Commercial leasing companies

(ranked by commercial square feet leased)

Company Address	Commercial square feet leased	Leasing breakdown in square feet (office/retail/other)	Top local executive Title Phone Fax	Top three leases (lessee, square feet)
DBIC Property Management Inc. 100 Conti St. New Orleans 70130	460,000	50,000/410,000	Arnold Cooper president 581-4082 581-7823	WND
Gulf States Real Estate Services 109 New Camellia Blvd., Suite 100 Covington 70433	450,000	100,000/350,000	Michael J. Saucier president and broker (985) 792-4385 (985) 792-4392	WND
Re/Max Commercial Brokers Inc. 3331 Severn Ave., Suite 200 Metairie 70002	355,748	office: 215,683; retail: 105,872; industrial: 34,193	Richard E. Juge president and owner 838-0001 835-0900	office: 21,054, tenant WND; office: 32,100, tenant WND; office: 40,174, tenant WND
The Mullin Co. Inc. 11 James Blvd., Suite 210 St. Rose 70087	318,957	office: 19,306; industrial: 299,651	Charles M. Mullin president 465-9345 464-1473	WND
Sealy and Co. Inc. 150 James Drive E., Suite 140 St. Rose 70087	305,068	office: 42,216; warehouse: 262,852	Daniel P. Poulin senior regional director 463-5600 463-5650	Missco: 52,620; Wink: 27,559; Agility Project Logistics: 25,440
Jack Stumpf and Associates Inc. 1700 Central Ave. Harvey 70058	302,500	office: 55,000; retail: 265,500	Jack Stumpf president 366-6800 NA	WND
HGI 4305 Clearview Parkway, Suite A Metairie 70006	263,279	office: 202,356; retail: 14,235; industrial: 46,688	Mark Subervielle broker 207-7575 207-7576	WND
Lupo Enterprises 145 Robert E. Lee Blvd. New Orleans 70124	250,000	retail: 100,000; office: 100,000; other: 50,000	Robert Lupo CEO 283-3421 283-3423	Robert Fresh Market: 30,000; Regions Bank: 34,900; Parc St. Charles Hotel: 70,000
Preferred Realty 3925 N. I-10 Service Road, Suite 130 Metairie 70002	195,055	office: 135,909; retail: 41,316; other: 17,830	Susan Wallace general manager 455-8644 885-4941	WND
Crutcher-Tufts Corp. 2750 Lake Villa Drive, Suite 200 Metairie 70002	173,826	office: 134,226; other: 39,600	Frederick J. Tufts vice president and general counsel 887-9327 887-9373	WND
Select Properties Ltd. Realty 6620 Riverside Drive, Suite 300 Metairie 70003	131,275	office: 93,857; retail: 25,344; industrial: 12,074	Leon L. Giorgio president 833-0044 833-0848	WND
The Stevens Realty Group Inc. 4417 Lorino St., Suite 200 Metairie 70006	126,804	retail: 59,271; office: 41,683; other: 16,280	Robert K. Stevens president 888-6788 888-6716	WND
Meltzer Properties 4621 W. Napoleon Ave., Suite 106 Metairie 70001	72,000	retail: 100 percent	John Meltzer president 885-8400 885-9610	WND
The Latitude Group 1600 W. Causeway Approach, Suite 7 Mandeville 70471	62,000	office: 26,500; retail: 15,500; other: 20,000	Robert Tufts CEO (985) 727-2177 (985) 727-2207	WND
Borgesser Realty Co. 4415 Shores Drive, Suite 206 Metairie 70006	40,000	office: 9,000; retail: 12,000; industrial: 29,000	Don Borgesser broker and owner 454-0800 456-1652	11,000; 6,000; 5,000

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Commercial property managers

(ranked by total rentable commercial square feet managed locally)

Name Address	Telephone Alternative phone Fax	Total rentable commercial square feet managed: locally nationally	Percentage of property owned by: company or affiliates third-party management	Percentage of square feet company is responsible for leasing	Property managers Full-time employees	Percent of property managed: Industrial Office Retail	Largest properties managed locally
Latter and Blum Property Management Inc. 5557 Canal Blvd. New Orleans 70124	733-3553 (225) 297-7888 483-7792	6 million 11 million	0 percent 100 percent	90 percent	36 205	40 percent 30 percent 30 percent	Riverbend Business Park, 6200 Humphreys
Stirling Properties 109 Northpark Blvd., Suite 300 Covington 70433	(985) 898-2022 (985) 898-2077	6 million 13 million	0 percent 50 percent	100 percent	12 109	9 percent 24 percent 67 percent	Pan-American Life Center Office Building, Clearview Mall, River Chase
SRSA Gulf South Management 2555 Severn Ave., Suite 200 Metairie 70002	831-2363 456-8995	4 million 4 million	1 percent 99 percent	100 percent	6 35	2 percent 56 percent 42 percent	East Jefferson General Hospital Medical Office Building Portfolio, Northside Plaza, 1201 Elmwood Parkway office building, 3501 N. Causeway office building
Property One Inc. 4141 Veterans Blvd., Suite 300 Metairie 70002	681-3400 681-3438	2 million 2 million	2 percent 98 percent	86 percent	11 59	0 percent 36 percent 64 percent	Cypress Bend Office Park, Federal Fibre Mills, Cotton Mill Condominiums
Sealy and Co. Inc. 150 James Drive E., Suite 140 St. Rose 70087	463-5600 463-5650	2 million 16 million	36 percent 64 percent	100 percent	1 7	92 percent 8 percent 0 percent	James Business Park, Jefferson Business Center, Sealy Ashland Distribution Center
Lauricella Land Co. 1200 S. Clearview Parkway, Suite 1166 New Orleans 70123	733-1800 733-1212 733-4598	2 million 0	100 percent 0 percent	100 percent	2 26	0 percent 7 percent 93 percent	Elmwood Center, Elmwood Office Park, Midtown Square, Airline Park, Manhattan West
Hertz Investment Group 400 Poydras St., Suite 1760 New Orleans 70130	299-3000	2 million 10 million	100 percent 0 percent	100 percent	15 125	0 percent 95 percent 5 percent	400, 650 and 909 Poydras St., Westpark
Bridgewater Properties 5612 Jefferson Highway Elmwood 70123	733-9638 734-1897	2 million 2 million	30 percent 70 percent	100 percent	2 6	90 percent 5 percent 5 percent	Elmwood Distribution Center, Mid-City Business Park, 1420 Sams
Corporate Realty Inc. 201 St. Charles Ave., Suite 4411 New Orleans 70170	581-5005 585-2605	1 million 2 million	0 percent 100 percent	100 percent	3 45	1 percent 64 percent 35 percent	Benson Tower, One Canal Place, Bellmeade Shopping Center
Kailas Cos. / Kailas Management 3525 N. Causeway Blvd., Suite 1040 Metairie 70002	828-9700 832-1234 828-9717	1 million 1 million	100 percent 0 percent	100 percent	1 20	5 percent 70 percent 25 percent	Chateau Shopping Center, Kenner Plaza Shopping Center, Regions Bank Building
Morguard RPMC Co. Inc. 2542 Williams Blvd. Kenner 70062	904-8500 904-8525	1 million 3 million	100 percent 0 percent	2,300,000	4 130	0 percent 0 percent 100 percent	Southland Mall, North Shore Square Mall

Commercial property managers

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Reit Management & Research 701 Poydras St., Suite 3870 New Orleans 70139	323-7000 450-8224 323-7052	1 million 84 million	100 percent 0 percent	100 percent	NA 680	20 percent 70 percent 10 percent	One Shell Square
Marrero Land and Improvement Association Ltd. 5201 Westbank Expressway, Suite 400 Marrero 70072	341-1635 341-1636 340-4277	1 million 0	100 percent 0 percent	100 percent	1 15	49 percent 10 percent 41 percent	OakRidge Plaza Shopping Center, Westwood Shopping Center
Jones Lang LaSalle Americas Inc. 1515 Poydras St., Suite 1970 New Orleans 70112	585-2670 585-2678 585-2674	997,145 110 million	0 percent 100 percent	100 percent	1 14	0 percent 100 percent 0 percent	1515 Poydras, 1555 Poydras
Place St. Charles 201 St. Charles Ave., Suite 1500 New Orleans 70170	524-4444 582-1425	934,727 3 million	100 percent 0 percent	100 percent	6 45	0 percent 95 percent 5 percent	Place St. Charles
DBIC Property Management Inc. 100 Conti St. New Orleans 70130	581-4082 581-7823	931,000 0	48 percent 52 percent	25 percent	3 10	0 percent 5 percent 95 percent	Pavilion Shopping Center, The Shops at Canal Place, Riverside Market Shopping Center
Max Derbes Inc. 5440 Mounes St., Suite 100 New Orleans 70123	733-4555 (888) 385-4949 733-5518	847,371 3,500	0 percent 0 percent	100 percent	1 2	95 percent 5 percent 1 percent	Jefferson Complex
HGI 4305 S. Clearview Parkway Metairie 70006	207-7575 259-7603 207-7576	650,000 700,000	NA 100 percent	300,000	5 18	0 percent 70 percent 30 percent	285 West Esplanade Building, 2439 Manhattan Blvd. Building
Select Properties Ltd. Realty 6620 Riverside Drive, Suite 300 Metairie 70003	833-0044 833-0848	623,566 815,187	58 percent 42 percent	100 percent	3 20	4 percent 66 percent 30 percent	3421 Causeway Building, Kmart on Veterans
The Stevens Realty Group Inc. 4417 Lorino St., Suite 200 Metairie 70006	888-6788 427-8176 888-6716	380,100 0	14 percent 86 percent	100 percent	2 3	6 percent 56 percent 28 percent	Medical Center of East New Orleans & Physicians Medical Plaza in New Orleans East
Coldwell Banker Commercial TEC Realtors 701 Loyola, Suite 401 New Orleans 70150	566-1721 566-1777 566-1775	365,000 365,000	0 percent 100 percent	100 percent	3 5	5 percent 85 percent 10 percent	701 Loyola Ave.
Meltzer Properties 4621 W. Napoleon Ave., Suite 106 Metairie 70001	885-8400 885-9610	265,000 300,000	100 percent NA	100 percent	1 WND	0 percent 0 percent 100 percent	Northlake Shopping Center, Woodmere Square Shopping Center

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Commercial property managers

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Gulf States Real Estate Services 109 New Camellia Blvd. Covington 70433	(985) 792-4385 (985) 792-4392	250,000 0	WND WND	WND	WND WND	0 percent 95 percent 5 percent	HCA/Medline 196,767
The Latitude Group 1600 W. Causeway Approach, Suite 7 Mandeville 70471	(985) 727-2177 (985) 727-2207	250,000 1 million	100 percent 0 percent	100 percent	3 WND	100,000 50,000 85,000	1200 Place Centre, Alamosa Business Park
Preferred Realty 3925 N. I-10 Service Road, Suite 130 Metairie 70002	455-8644 885-4941	194,893 0	100 percent 0 percent	100 percent	1 3	7 percent 72 percent 21 percent	Favrot & Shane building
Crutcher-Tufts Corp. 2750 Lake Villa Drive, Suite 200 Metairie 70002	887-9327 887-9373	173,526 0	100 percent NA	100 percent	2 6	5 percent 95 percent 0 percent	546 Carondelet St.; 3545 N. I-10 Service Road; 2750 Lake Villa Drive
HRI Properties 909 Poydras St., Suite 3100 New Orleans 70112	566-0204 525-3932	161,798 47,098	WND WND	WND	WND WND	0 percent 23 percent 77 percent	WND

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Flex-Space

(ranked by total square feet)

Property name Address Region	Total square feet Percent occupied	Quoted rent rate	Leasing agent Company Phone
Edwards Avenue Commerce Center 500 Edwards Ave. Elmwood	200,000 90 percent	\$12-\$18	Kevin Kelly PCS Developments 5200 Coffee Drive New Orleans 70115 891-9494 www.HoumasHouse.com
Jefferson Business Center 520-524 Elmwood Park Blvd. Elmwood	102,209 68 percent	\$6-\$11	Jennifer Lee Sealy and Co. Inc. 150 James Drive E., Suite 140 St. Rose 70087 463-5600 www.sealynet.com
Powell Street Commerce Center 5725 Powell St. Harahan	89,000 100 percent	\$6-\$9	Kevin Kelly PCS Developments 5200 Coffee Drive New Orleans 70115 891-9494 www.HoumasHouse.com
Westside II 125 James Drive W. St. Rose	68,692 0 percent	\$7-\$10	Jennifer Lee Sealy and Co. Inc. 150 James Drive E., Suite 140 St. Rose 70087 463-5600 www.sealynet.com
Sealy Business Center I 115 Canvasback St. Rose	67,750 100 percent	\$6-\$8	Jennifer Lee Sealy and Co. Inc. 150 James Drive E., Suite 140 St. Rose 70087 463-5600 www.sealynet.com

Flex-Space

(ranked by total square feet)

Property name Address Region	Total square feet Percent occupied	Quoted rent rate	Leasing agent Company Phone
Service Center 24 150 Teal St. St. Rose	53,544 82 percent	\$6-\$12	Jennifer Lee Sealy and Co. Inc. 150 James Drive E., Suite 140 St. Rose 70087 463-5600 www.sealynet.com
Sealy Business Center III 150 Widgeon Drive St. Rose	49,800 100 percent	\$7-\$7	Jennifer A. Lee Sealy and Co. Inc. 150 James Drive E., Suite 140 St. Rose 70087 463-5600 www.sealynet.com
Sealy Business Center II 110 Widgeon Drive St. Rose	49,800 56 percent	\$6-\$12	Jennifer Lee Sealy and Co. Inc. 150 James Drive E., Suite 140 St. Rose 70087 463-5600 www.sealynet.com
St. Charles II 150 James Drive E. St. Rose	49,275 100 percent	\$7-\$11	Jennifer Lee Sealy and Co. Inc. 150 James Drive E., Suite 140 St. Rose 70087 463-5600 www.sealynet.com
Elmwood Plaza 5612 Jefferson Highway Elmwood	41,600 88 percent	\$10-\$13	Katina V. Spera Bridgewater Properties 5612 Jefferson Highway Elmwood 70123 733-9638 www.bridgewaterproperties.com
Canvasback 150 Canvasback Drive St. Rose	40,500 100 percent	\$7-\$7	Jennifer A. Lee Sealy and Co. Inc. 150 James Drive E., Suite 140 St. Rose 70087 463-5600 www.sealynet.com
Eastside I 190 James Drive E. St. Rose	36,357 74 percent	\$8-\$9	Jennifer Lee Sealy and Co. Inc. 150 James Drive E., Suite 140 St. Rose 70087 463-5600 www.sealynet.com
5612 Jensen St. 5612 Jensen St., Harahan Elmwood Business Park	36,000 50 percent	\$7-\$7	Gerard Henry/Vincent Vastola Marrero Land and Improvement Association Ltd. 5201 Westbank Expressway, Suite 400 Marrero 70072 341-1635 www.marreroland.com
Edenborn Plaza 2615-16 Edenborn Ave. Metairie	26,880 81 percent	\$10-\$10	Gerard Henry/Vincent Vastola Marrero Land and Improvement Association Ltd. 5201 Westbank Expressway, Suite 400 Marrero 70072 341-1635 www.marreroland.com
Service Center 23 143 Mallard St. St. Rose	23,436 24 percent	\$4-\$11	Jennifer Lee Sealy and Co. Inc. 150 James Drive E., Ste 140 St. Rose 70087 463-5600 www.sealynet.com
Service Center 21 107 Mallard St. St. Rose	23,436 66 percent	\$9-\$12	Jennifer Lee Sealy and Co. Inc. 150 James Drive E., Suite 140 St. Rose 70087 463-5600 www.sealynet.com
Service Center 22 125 Mallard St. St. Rose	23,436 100 percent	\$8-\$12	Jennifer Lee Sealy and Co. Inc. 150 James Drive E., Suite 140 St. Rose 70087 463-5600 www.sealynet.com

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Flex-Space

(ranked by total square feet)

Property name Address Region	Total square feet Percent occupied	Quoted rent rate	Leasing agent Company Phone
1305 Distributors Row 1305 Distributors Row, Harahan Elmwood Business Park	22,300 92 percent	\$11-\$11	Gerard Henry/Vincent Vastola Marrero Land and Improvement Association Ltd. 5201 Westbank Expressway, Suite 400 Marrero 70072 341-1635 www.marreroland.com
Westside I 115 James Drive W. St. Rose	21,408 68 percent	\$7-\$11	Jennifer Lee Sealy and Co. Inc. 150 James Drive E., Suite 140 St. Rose 70087 463-5600 www.sealynet.com
Westin Oaks Commercial Park - Robin Hood Drive 116 Robin Hood Drive, Hammond, LA 70403 North Shore	11,700 60 percent	\$6-\$6	Joe Kramer Stirling Properties 109 Northpark Blvd., Suite 300 Covington 70433 (985) 898-2022 www.stirlingprop.com
880 Lafayette 880 Lafayette North Shore	3,000 100 percent	NA-\$12	Joseph W. Carroll II Latter & Blum Inc. 1151 N. Causeway Blvd. Mandeville 70471 (985) 626-5695

Shopping centers

(ranked by total rentable square feet)

Shopping center Address Area	Total rentable square feet Percent occupied Year completed	Major tenants	Leasing agent Leasing company
Lakeside Shopping Center 3301 Veterans Blvd. Metairie	1.163 million 99 percent 1960	Dillard's, JCPenney, Macy's	Glen Wilson Tricia Phillpott Greater Lakeside Corp. Metairie
Elmwood Village Center 1200 S. Clearview Parkway Elmwood	1 million 99 percent 1987	Home Depot, Best Buy, KMart, Marshalls, PetSmart	Will Place Robert M. Israel Lauricella & Associates Harahan
Oakwood Center 197 Westbank Expressway West Bank	960,000 NA 1966/2007	Dillard's, JCPenney, Sears	Holly Breland General Growth Properties Chicago
Colonial Pinnacle Nord du Lac Interstate 12 and Highway 21 Covington	900,000 NA phase 1 open	Kohl's, Academy Sports & Outdoors, Hobby Lobby	Wes Hardin Tom Rodgers Colonial Properties Trust Robert B. Aikens & Associates Birmingham, Ala. Covington
The Esplanade 1401 W. Esplanade Ave. Kenner	897,000 NA 1985	Dillard's, Dillard's Men, Macy's, Target	Melodye Grim Simon Property Group Indianapolis
Hammond Square Mall Interstate 12 & U.S. Highway 51 Hammond	843,115 93 percent 2009	Target, Sears, JCPenney, Dillard's, Academy Sports + Outdoors, Best Buy, TJ Maxx	Rhonda Sharkawy Beezie Landry Stirling Properties Covington
River Chase Shopping Center Interstate 12 and Highway 21 Covington	790,000 99 percent 2004	Sam's Club (opening summer 2012), Target, Belk, JCPenney, Hollywood Theaters, Best Buy, Ross Dress for Less, Marshalls, Michaels (opening spring 2012), Cost Plus World Market, Shoe Carnival, dressbarn, rue21, Lane Bryant, Hibbett Sports	Rhonda Sharkawy Stirling Properties Covington

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Shopping centers

(ranked by total rentable square feet)

Shopping center Address Area	Total rentable square feet Percent occupied Year completed	Major tenants	Leasing agent Leasing company
Clearview Mall 4436 Veterans Blvd. Metairie	700,000 97 percent 2002	Target, Sears, AMC Palace Theatre, Bed Bath and Beyond	Chris Abadie Stirling Properties Covington
North Shore Square 150 North Shore Blvd. Slidell	621,192 90 percent 1985	Sears, JCPenney, Burlington, Dillard's	Marc Dusang Morguard Revenue Properties Kenner
Southland Mall 5953 W. Park Ave. Houma	603,071 94 percent 1981	JCPenney, Sears, Dillard's	Marc Dusang Morguard Revenue Properties Kenner
Stirling Slidell Centre 61121 Airport Road Slidell	345,000 88 percent 2003	Target, Academy Sports + Outdoors, Ross Dress for Less, PetSmart, Shoe Carnival, David's Bridal, dressbarn, IHOP, Catherines, AT&T, MW Tux, Family Cuts, Smoothie King, Quiznos	Rhonda Sharkawy Stirling Properties Covington
Pavillion Shopping Center 1000 W. Esplanade Ave. Kenner	287,042 65 percent 1988	Academy Sports, Rouses	Barrett Cooper Stirling Properties New Orleans
Premier Centre 3474 U.S. Highway 190 Mandeville	273,000 100 percent 2000	Albertsons, Barnes and Noble, Bed Bath and Beyond, Steinmart, Old Navy, Gap/Gap Kids, Victoria's Secret, Rack Room Shoes, Hallmark, Banana Republic, American Eagle, Romano's Macaroni Grill, Chili's, Aeropostale, La Madeleine	Rhonda Sharkawy Stirling Properties Covington
The Shops at Canal Place 333 Canal St. New Orleans	260,000 95 percent 1983	Saks Fifth Avenue, Brooks Brothers, Banana Republic	Lisa Manzella
Slidell Commerce Center 1000 Caruso Blvd. Slidell	252,000 10 percent 1980/2007	NA	Denise Gaines Praveen Kailas Tower Realty New Orleans
Magnolia Shopping Center 7000 Veterans Blvd. Metairie	226,844 100 percent 1980	Kmart, Chuckie Cheese, Jo-Ann's Fabrics	James V. Kellett Robert M. Steeg
Carrollton Shopping Center 3300 S. Carrollton Ave. Carrollton	225,000 100 percent under construction	NA	Brian K. Suiter Carrollton Central Plaza Associates Metairie
Holiday Park 3500-3580 Holiday Drive Algiers	224,500 75 percent 2006	Papa Johns, HR Block	David Waltemath Classic Properties New Orleans
Kenner Plaza 3300-3400 Williams Blvd. Kenner	210,848 100 percent facade renovation completed 2010	Burlington, Savealot, Autozone	Denise Gaines Praveen Kailas Tower Realty New Orleans
K-Mart Shopping Center 2940 Veterans Blvd. Metairie	199,960 100 percent 1992	Kmart, Rouses Grocery Store, Steinmart	Ronald Robert Rauber Select Properties Ltd. Realty Metairie
Riverwalk Marketplace 500 Port of New Orleans Place New Orleans	197,000 NA 1986	Gap, Brookstone, Clarks, Nine West, Chico's, LOFT	Keith Laird Michelle Waak Yvette Gremillion Watkins Howard Hughes Corporation Dallas
Seville Plaza Shopping Center 1905 W. Thomas St. Hammond	187,515 87 percent 2000	Albertson's, Big Lots, Aaron's Rent to Own	Beezie Landry Stirling Properties Covington
Oak Ridge Plaza 1951-1999 Baratavia Blvd. Marrero	179,803 98 percent 1978	Budget Saver, Stage, Dollar Tree, Tuesday Morning, Aaron's	Vincent Vastola Marrero Land and Improvement Association Ltd. Marrero

Shopping centers

(ranked by total rentable square feet)

Shopping center Address Area	Total rentable square feet Percent occupied Year completed	Major tenants	Leasing agent Leasing company
Northlake Shopping Center 1816-1896 N. Causeway Approach Mandeville	163,000 90 percent 1981	The Fresh Market, Gordons, Office Depot, Stage	John Meltzer Meltzer Properties Metairie
Gentilly Shopping Center 3043-3163 Gentilly Blvd. New Orleans	160,000 88 percent 1964	Capital One Bank, Anytime Fitness, AutoZone, Cash America Pawn, City of New Orleans Library, Family Dollar, H&R Block, Kool Smiles, Payless Shoe, Radio Shack, Rainbow, Sally's Beauty, Sherwin Williams, Simply Fashions, Subway, US Post Office	Judy Slack NAI Latter & Blum Inc. Realtors New Orleans
Midtown Square Shopping Center 1555 Gause Blvd. Slidell	152,212 100 percent 1997	Harbor Freight Tools, Hobby Lobby, Office Depot	Will Place Robert M. Israel Lauricella & Associates Harahan
Riverside Market Shopping Center 5300 Tchoupitoulas St. New Orleans	146,000 97 percent 1988	Winn-Dixie, Walgreens, Pier 1 Imports, Stein Mart, PetCo	Barrett Cooper Stirling Properties New Orleans
West Lakeshore Shopping Center 137-149 Robert E. Lee Blvd. Lakefront	145,000 100 percent renovated 2006	Robert Fresh Market, Fidelity Homestead, Chateau Café	R. Tom Lupo
Plaza 190 Shopping Center 114-196 Gause Blvd. W. Slidell	115,135 97 percent 2000	Big Lots, Rite Aid, Tuesday Morning, Family Dollar, Rent A Center	Chris Abadie Stirling Properties Covington
Lapalco Village Shopping Center 5901-5999 Lapalco Blvd. Marrero	111,221 56 percent 1986	Family Dollar, Cash America	Judy Slack NAI Latter & Blum Inc. Realtors New Orleans
Belle Meade 605 Lapalco Blvd. Gretna	108,230 91 percent 1981	Bon Marche, Breaux Mart, AT&T, Hallmark, Simple Fashion, Dollar General	Andrea Arons Huseman Corporate Realty Inc. New Orleans
Westland Shopping Center 2500 Williams Blvd. Kenner	106,097 87 percent 1966	Herzing University, Family Dollar, It's Fashion Metro, Houston Marine	Marc Dusang Morguard Revenue Properties Kenner
Westwood Shopping Center 1020-1082 Westbank Expressway Westwego	100,575 85 percent 1974	Winn-Dixie, Dollar General, It's Fashion Metro, The Athlete's Foot	Vincent Vastola Marrero Land and Improvement Association Ltd. Marrero
M.A. Green Shopping Center 7801-7951 Airline Drive Metairie	100,423 100 percent 1967	O'Reilly's Auto, Bridge House, Family Dollar, Cash America	Judy Slack NAI Latter & Blum Inc. Realtors New Orleans
Lafreniere Plaza 6601 Veterans Blvd. Metairie	97,805 98 percent 1982	T. J. Maxx, A-1 Appliances, Tiffin Inn, Custom Furniture	Judy Slack NAI Latter & Blum Inc. New Orleans
Manhattan Shopping Center 1500 Westbank Expressway Harvey	93,000 80 percent 2008	Marshalls, Office Depot	Will Place Robert M. Israel Lauricella & Associates Harahan
Pontchartrain Place Shopping Center 3501 Severn Ave. Metairie	91,288 91 percent 1978	H&R Block, Eyemasters, Snap Fitness, Allstate Insurance	Judy Slack NAI Latter & Blum Inc. Realtors New Orleans
Bullard Square Shopping Center 7500 Bullard Ave. Eastern New Orleans	90,000 20 percent 2004/renovated 2008	NA	Wade T. Verges 7500 Bullard LLC New Orleans
Oak Park Shopping Center 4700 Paris Ave. New Orleans	84,000 NA 1957/renovated after Katrina	Dollar General, Great Wok, Gentilly Senior Center, Ringlett's Hair Salon, Subway, Golden Nails, Marshall Studio, Adrian's Bakery	Oak Park Shopping Center New Orleans

Shopping centers

(ranked by total rentable square feet)

Shopping center Address Area	Total rentable square feet Percent occupied Year completed	Major tenants	Leasing agent Leasing company
Old Metairie Village Shopping Center 701 Metairie Road Metairie	83,429 92 percent 1987	Massage Envy, CC's Gourmet Coffee, U.S. Post Office, Planet Beach, GNC, Metairie Bank, Subway, TCBY Treats	Bradley McCoy Stirling Properties Covington
Woodmere Square Shopping Center 3407 Lapalco Blvd. Harvey	79,740 95 percent 1985	Citi Trends, Family Dollar, Ebony Beauty, H&R	John Meltzer Meltzer Properties Metairie
Donna Villa Shopping Center 9601 Chef Menteur Highway Eastern New Orleans	74,505 100 percent 1960	Citi Trends	Jane Steiner Property Management Group New Orleans
Holiday Square Shopping Center 4001 Gen. Degaulle Drive Algiers	73,000 88 percent 1999	Rouses Grocery, Burks	Barrett Cooper Stirling Properties New Orleans
The Village Center 4800-4860 Gen. Meyer Ave. New Orleans	70,000 45 percent 1970	Auto Zone, Harry's Ace, Family Dollar	Jack Stumpf Jack Stumpf & Associates Harvey
Barlon Plaza Shopping Center 7101 Veterans Blvd. Metairie	67,415 97 percent 1961	Walgreens, Dollar General, Kajan, Big Lots	Eben T. Watkins Eben Watkins & Associates New Orleans
Chateau Village 3501 Chateau Blvd. Kenner	65,000 40 percent 2008-09 partial demo of existing	CVS, Regions Bank	Denise Gaines Praveen Kailas Tower Realty New Orleans
Avondale Square 2800 Highway 90 Avondale	64,000 50 percent 1988	CVS, Family Dollar	Arnold Cooper DBIC Property Management New Orleans
Oakridge Place Shopping Center 800 Metairie Road Metairie	60,722 100 percent 1978/renovated 1994	Langenstein's, Pier 1 Imports, Rite Aid, Capital One, Hallmark, PJ's Coffee & Tea	Bradley McCoy Stirling Properties Covington
Read Row Shopping Center 7040-7094 Read Blvd. Eastern New Orleans	56,612 80 percent 1980	Orleans Rug & Decor	Jane Steiner Property Management Group New Orleans
Jackson Brewery Millhouse 600 Decatur St. French Quarter	54,000 89 percent 1996	Chico's, Lazy River, Pat O's	Arnold Cooper DBIC Property Management
Airline Park Shopping Center 6500-6600 Airline Drive Metairie	53,728 93 percent 1970	Rite Aid and Sears	Marc Dusang Morguard Revenue Properties Kenner
Independence Mall 4241 Veterans Blvd. Metairie	52,336 88 percent 1983	Diagnostic Imaging Services, Sake Cafe, Chili's Grill & Bar	Stephanie Hilferty SRSA Commercial Real Estate Inc. Metairie
8400 West Judge Perez 8400 W. Judge Perez Drive Chalmette	51,000 0 percent 1980	NA	Duff Friend Latter & Blum New Orleans
Festival Plaza 8700 Lake Forest Blvd. Eastern New Orleans	50,000 NA 1990/renovation incomplete	NA	Wade T. Verges Verges Properties New Orleans
Hollycrest Plaza Inc. 600 N. Highway 190, Suite 212 Covington	50,000 100 percent 1985	The Finish Line, Bike Zone, LA Dental, Four Seasons	Susie R. Bishop

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Shopping centers

(ranked by total rentable square feet)

Shopping center Address Area	Total rentable square feet Percent occupied Year completed	Major tenants	Leasing agent Leasing company
1200 Place 1200 W. Causeway Approach Mandeville	50,000 85 percent 1997	La Caretta's, Vericore	Robert G. Tufts KW Commercial Mandeville
Lapalco Square 1545 Lapalco Blvd. Harvey	48,000 45 percent 1984	Blockbuster Video, PJ Coffee, Subway	Jack Stumpf Jack Stumpf & Associates Inc. Harvey
Crowder Retail Center 5741 Crowder Road Eastern New Orleans	46,000 63 percent 2009	NA	David Wright Coldwell Banker Commercial TEC Realtors New Orleans
Azalea Gardens Shopping Center 3615-3705 Jefferson Highway Jefferson	45,032 100 percent 1952	Winn-Dixie	Marc Dusang Morguard Revenue Properties Kenner
Colonial Shopping Center 7373 Jefferson Highway Harahan	44,658 44 percent 1975	Dollar General, Tuesday Morning	Marc Dusang Morguard Revenue Properties Kenner
Southwood Shopping Center 555 Lapalco Blvd. Gretna	40,000 90 percent 1985	TJ Maxx	Marc Dusang Morguard/Revenue Properties Kenner
Smith Lupo Center 145 Robert E. Lee Blvd. Lakeview	40,000 100 percent 1971/2006	Chateau Coffee Cafe, Fidelity Homestead	R. Tom Lupo
Bullard Corporate Center 5555 Bullard Ave. Eastern New Orleans	40,000 95 percent 2004/renovated 2006	Davita Dialysis	Wade T. Verges 5555 Bullard LLC New Orleans
Bullard Shopping Center 6003 Bullard Ave. New Orleans East	37,271 77 percent 1987	Big Lots, Papa Johns Pizza, Kids2Adult Dental Center	Keith Adler Corporate Realty Inc. New Orleans
Slidell Square 2131-2165 Gause Blvd. St. Tammany	36,700 85 percent 1980	BFL Furniture	Jane Steiner Property Management Group New Orleans
The Marketplace at Jackson Brewery 400 N. Peters St. French Quarter	35,000 100 percent 1878	Hard Rock Café, Landry's Seafood, Urban Outfitters, French Connection	Arnold Cooper DBIC Property Management Inc. New Orleans
Gravier Place 837 Gravier St. CBD	35,000 10 percent 1997/2007	NA	Denise Gaines
Robert E. Smith Shopping Center 801-833 Harrison Ave. Lakeview	30,000 100 percent renovated 2006	Lakeview Grocery, West Marine	R. Tom Lupo
Parkview Plaza 4700 Highway 22 Mandeville	30,000 84 percent NA	Dollar General, Great Harvest Bread Co., Megumi Sushi, Caplan Eye Center	Judy Slack NAI Latter & Blum Inc. New Orleans
Zuppardo Center 400 Lapalco Blvd. Gretna	30,000 50 percent 1980	Major Video, Subway	Jack Stumpf Jack Stumpf & Associates Inc. Harvey

*Only shopping centers with 25,000 or more total rentable square feet are listed. The above information was provided by the companies themselves. Any additions or corrections should be sent on company letterhead to Research, New Orleans CityBusiness Newspaper, 111 Veterans Blvd., Suite 1440, Metairie, LA 70005.

Shopping centers

(ranked by total rentable square feet)

Shopping center Address Area	Total rentable square feet Percent occupied Year completed	Major tenants	Leasing agent Leasing company
Borders Center 3131 Veterans Blvd. Metairie	29,736 7 percent 1997	Scottrade	Ronald Robert Rauber Select Properties Ltd. Realty Metairie
Palace Center East 1823 SW Railroad Ave. Hammond	29,720 100 percent 2002	Walgreens, AT&T, Mattress Firm, Quizno's, Advance America, Wondercuts, Southeast Gold Exchange	Beezie Landry Stirling Properties Covington
Belle Terre Shopping Center 1152-1180 Terry Parkway Terrytown	26,000 75 percent 1985	Carquest, Little Caesar's Pizza	Joe Maerke Jack Stumpf & Associates Harvey
Chalmette Shopping Center 1918 E. Judge Perez Drive St. Bernard	25,480 80 percent 1977	Dollar Tree, DMV, Bonsai Sushi	Jane Steiner Property Management Group New Orleans
Esplanade Plaza 3535 Severn Ave. Metairie	25,000 92 percent 1978	CVS Pharmacy, Jenny Craig, Taqueria Caronna, Liberty Tax Service	Judy Slack NAI Latter & Blum Inc. Realtors New Orleans

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Warehouse space

(ranked by total square feet)

Property name Address Area	Total square feet Percent occupied	Rail service Loading dock	Rent range per square foot	Leasing agent Leasing company
Delchamps Facility 407 Pride Blvd. Hammond	665,867 NA	Y Y	\$3.50-\$6	Ben Derbes Max J. Derbes Inc. New Orleans
7500 Fourth Street 7500 Fourth St. Marrero	431,200 0 percent	N Y	\$3.25 gross	Duff Friend Jim Barse Latter & Blum
Former Celotex Facility 7500 Fourth St. Marrero	431,200 NA	Y Y	\$3.25	James A. Barse Duff Friend NAI/Latter & Blum Inc. New Orleans
Elmwood Distribution Center 5600 Jefferson Highway Elmwood	411,689 95 percent	N Y	\$4-\$5 triple net	Robert D. Bridgewater Katina V. Spera Bridgewater Properties New Orleans
Riverbend Distribution Center I 100 Riverbend Blvd. St. Rose	367,370 58 percent	N Y	\$3.85-\$5	Trimble Green NAI/Latter & Blum Inc. New Orleans
1420 Sam's Ave. 1420 Sam's Ave Elmwood	357,790 100 percent	Y Y	NA	Robert D. Bridgewater Bridgewater Properties New Orleans
Airline Highway Commerce Center 10057 Airline Drive St. Rose	275,000 75 percent	Y Y	\$5.50	Kevin Kelly PCS Developments New Orleans
6200 Humphreys St. 6200 Humphreys St. Harahan	267,500 64 percent	N Y	\$3.25 net	Al Davis Duff Friend Latter & Blum New Orleans
Office Suites at 1050 1050 S. Jefferson Davis Parkway Mid-City	259,251 75 percent	N Y	\$3-\$6	Edward Halpern SJD-CC New Orleans

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Warehouse space

(ranked by total square feet)

Property name Address Area	Total square feet Percent occupied	Rail service Loading dock	Rent range per square foot	Leasing agent Leasing company
James Distribution Center I 310 James Drive E. St. Rose	253,614 100 percent	N Y	\$6-\$7	Jennifer A. Lee Sealy & Co. Inc. St. Rose
River Road Commerce Center 640 River Road Westwego	243,600 67 percent	Y Y	\$5.50	Kevin Kelly PCS Developments New Orleans
701 Thayer St. 701 Thayer St. Algiers	242,400 66 percent	N Y	\$5.50	Kevin Kelly PCS Developments New Orleans
800 Atlantic St. 800 Atlantic St. Algiers	242,400 67 percent	N Y	\$5	Kevin Kelly PCS Developments New Orleans
5200 Coffee Drive 5200 Coffee Drive Uptown	225,000 100 percent	Y Y	\$6	Kevin Kelly PCS Developments New Orleans
Mid-City Business Park 300 Jefferson Highway Jefferson	217,000 80 percent	Y Y	\$3.50-\$4.50 triple net	Robert Bridgewater Bridgewater Properties New Orleans
6040 Beven St. 6040 Beven St. Elmwood	213,600 100 percent	N Y	\$5.50	Kevin Kelly PCS Developments New Orleans
Labarre Business Center 901 Labarre Road Labarre Business Park	210,000 100 percent	N Y	not for rent	Gerard E. Henry Max J. Derbes Inc. New Orleans
1000 Elmwood Park Blvd. 1000 Elmwood Park Blvd. Elmwood	193,859 100 percent	N Y	NA	Robert Bridgewater Katina Spera Bridgewater Properties New Orleans
600 St. George Ave. 600 St. George Ave. Elmwood Business Park	180,025 95 percent	N Y	\$2.75-\$3	David B. Quinn Max J. Derbes Inc. New Orleans
Riverbend Distribution Center II 101 Delta Drive St. Rose	180,000 NA	NA Y	\$3.85-\$8.50	Trimble Green NAI/Latter & Blum Inc. New Orleans
Building 7 200 Crofton Road Kenner	177,600 100 percent	N Y	\$3.95	Charles M. Mullin The Mullin Co. Inc. St. Rose
Michoud Boulevard Commerce Center 4200 Michoud Blvd. New Orleans	176,000 100 percent	N Y	\$5.50	Kevin Kelly PCS Developments New Orleans
1401 S. Clearview Parkway 1401 S. Clearview Parkway New Orleans	162,000 100 percent	N Y	\$5.50	Kevin Kelly PCS Developments New Orleans
Edwards Distribution Center 1300 Edwards Ave. Elmwood	159,831 100 percent	N Y	not for rent	Gerard E. Henry Max J. Derbes Inc. New Orleans
Parkway Center II 700 Elmwood Park Blvd. Elmwood Business Park	136,000 100 percent	N Y	\$3.85-\$5	Trimble Green NAI/Latter & Blum Inc. New Orleans
Industry Road Distribution Center 940 Industry Road Kenner	116,320 85 percent	N Y	call	David B. Quinn Max J. Derbes Inc. New Orleans
7400 Townsend Place 7400 Townsend Place Eastern New Orleans	112,500 100 percent	N Y	\$2.75	Duff Friend Latter & Blum New Orleans
1008 Elmwood Park Blvd. 1008 Elmwood Park Blvd. Elmwood	104,000 0 percent	N Y	\$6-\$10 triple net	Robert Bridgewater Katina Spera Bridgewater Properties New Orleans
2601-2603 L&A Road 2601 L&A Road Metairie	103,208 100 percent	Y Y	not for rent	Gerard E. Henry Max J. Derbes Inc. New Orleans
5042 Bloomfield St. 5042 Bloomfield St. Elmwood Business Park	100,000 100 percent	N Y	not for rent	David B. Quinn Max J. Derbes Inc. New Orleans

Warehouse space

(ranked by total square feet)

Property name Address Area	Total square feet Percent occupied	Rail service Loading dock	Rent range per square foot	Leasing agent Leasing company
4301 Poche Court 4301 Poche Court W. Eastern New Orleans	92,667 41 percent	N Y	\$5.50-\$7.50	Richard Stone Latter & Blum Inc. New Orleans
132 Harbor Circle 132 Harbor Circle Eastern New Orleans	92,645 100 percent	N Y	\$2.75	Duff Friend Latter & Blum New Orleans
61450 Lemieux Blvd. 61450 Lemieux Blvd. Big Branch	90,000 0 percent	N Y	\$2.23	Joseph W. Carroll II Latter & Blum Inc. Mandeville
Brookhollow Center 5800 Jefferson Highway Elmwood	89,335 86 percent	N Y	\$4.50-\$5.50	Robert Bridgewater Katina Spera Bridgewater Properties New Orleans
Brookhollow/River Road 5801 River Road Elmwood Business Park	85,083 NA	N Y	call	David B. Quinn Max J. Derbes Inc. New Orleans
Halpern Warehouse 1148 S. Peters St. Warehouse District	82,500 0 percent	NA Y	NA	Edward Halpern SJD-CC New Orleans
1000 Burmaster St. 1000 Burmaster St. Gretna	80,100 NA	N Y	\$3	James A. Barse NAI/Latter & Blum Inc. New Orleans
Happywoods Call Center/ Warehouse 42548 Happywoods Road North Shore/Hammond	80,000 100 percent	N Y	\$16.00 Office/Call Center; \$7.00 Warehouse	Joe Kramer Stirling Properties Covington
803 Jefferson Highway 803 Jefferson Highway Jefferson	78,450 100 percent	N Y	\$3.95	Gerard E. Henry Max J. Derbes Inc. New Orleans
SJD-CC 900 Jefferson Davis Parkway Mid-City	69,986 100 percent	NA Y	NA	Edward Halpern SJD-CC New Orleans
Poche Court 4432 Poche Court West New Orleans East	66,063 32 percent	Y Y	\$3.50-\$5.50	Paul Richard Cathy McGehee Latter & Blum Inc. New Orleans
Parkway Center I 550 Elmwood Park Blvd./5400 Pepsi St. Elmwood Business Park	65,504 NA	NA Y	\$4.25-\$10	Trimble Green NAI/Latter & Blum Inc. New Orleans
155 Brookhollow Esplanade 155 Brookhollow Esplanade Jefferson	65,324 0 percent	N Y	\$3.50-\$5	Robert D. Bridgewater Katina V. Spera Bridgewater Properties New Orleans
Cypress Point Business Center 660-668 Distributors Row Elmwood Business Park	61,444 NA	NA Y	\$4.25-\$10	Trimble Green NAI/Latter & Blum Inc. New Orleans
Riverbend Service Center 1000 Riverbend Blvd. St. Rose	44,273 NA	NA Y	\$8-\$12	Trimble Green NAI/Latter & Blum Inc. New Orleans
246 Harbor Circle 246 Harbor Circle Lakratt Business Park	44,000 100 percent	N Y	not for rent	David B. Quinn Max J. Derbes Inc. New Orleans
151 Brookhollow Esplanade 151 Brookhollow Esplanade Jefferson	43,560 100 percent	N Y	\$4.40-\$5.50	Robert D. Bridgewater Katina V. Spera Bridgewater Properties New Orleans
1201 Sams Avenue 1201 Sams Ave. Elmwood	40,000 0 percent	N Y	\$6-\$8 triple net	Robert D. Bridgewater Katina V Spera Bridgewater Properties New Orleans
924 Kenner Ave. 924 Kenner Ave. Kenner	30,000 60 percent	NA N	\$4.50-\$7.50	Rich Mauti Mauti Meredith Scoggin Properties Mandeville

Warehouse space

(ranked by total square feet)

Property name Address Area	Total square feet Percent occupied	Rail service Loading dock	Rent range per square foot	Leasing agent Leasing company
4277 Poche Court West 4277 Poche Court W. Eastern New Orleans	29,242 0 percent	N N	\$15-\$20	Richard Stone Latter & Blum Inc. New Orleans
2405 Port St. 2405 Port St. Upper 9th Ward/New Orleans	22,000 0 percent	N N	\$2	Skip Weber NAI/Latter & Blum Inc. Realtors New Orleans
1021 Al Davis Road 1021 Al Davis Road Elmwood Business Park	21,000 100 percent	N N	not for rent	Gerard E. Henry Max J. Derbes Inc. New Orleans
Airport Road Warehouse 43254 S. Airport Road North Shore/Hammond	20,000 0 percent	N Y	\$3.95 per square foot + triple net	Joe Kramer Stirling Properties Covington
Boyce 166 Boyce Road Harahan	20,000 100 percent	N Y	\$7	Praveen Kailas Denise Gaines Tower Realty Metairie
Winward Drive Winnward Drive Covington	20,000 0 percent	N N	\$8	Joseph W. Carroll II Latter & Blum Inc. Mandeville
13901 Old Gentilly Road 13901 Old Gentilly Road New Orleans East	18,135 0 percent	N Y	\$2-\$3.50	Cathy McGehee Latter & Blum Inc./ Realtors New Orleans
Tifton 1100 24th St. Kenner	18,000 75 percent	N Y	\$6.50	Denise Gaines Praveen Kailas Tower Realty New Orleans
Skyway Park 30 Crofton Road Kenner	14,648 100 percent	N Y	\$6.43	Cassie Goldsboro Preferred Realty Inc. Metairie
Happywoods - 14088 W. Club Deluxe 14088 W. Club Deluxe Road North Shore/Hammond	13,125 0 percent	N N	NA	Joe Kramer Stirling Properties Covington
38189 Commercial Court 38189 Commercial Court Slidell	12,000 50 percent	N N	\$5	Skip Weber NAI/Latter & Blum Inc. Realtors New Orleans
40 Veterans Blvd. 40 Veterans Blvd. Kenner	11,800 0 percent	N Y	\$4.58	Skip Weber NAI/Latter & Blum Inc. Realtors New Orleans
Interstate FlexSpace 116 Robin Hood Drive Hammond	11,700 50 percent	N N	\$6 per square foot + \$1.50 triple net	Joe Kramer Stirling Properties Covington
Pelican Service Center 1401 Distributors Row Elmwood Business Park	10,500 80 percent	N N	\$8-\$10	Ben Derbes Max J. Derbes Inc. New Orleans
210 Hewitt 210 Hewitt Road Covington	10,200 100 percent	N N	\$6	Joseph W. Carroll II Latter & Blum Inc. Mandeville
Batesville Casket Warehouse 1701 Corbin Road North Shore/Hammond	8,250 0 percent	N N	\$2.50	Joe Kramer Stirling Properties Covington
2530 Lexington Ave. 2530 Lexington Ave. Kenner/St. Charles	7,900 100 percent	N N	WND	Charles M. Mullin The Mullin Co. Inc. St. Rose
Warehouse B 802 Short St. Kenner/St. Charles	7,550 0 percent	N Y	\$5.10	Charles M. Mullin The Mullin Co. Inc. St. Rose
West Coleman Warehouse 1100 W. Coleman North Shore/Hammond	5,750 0 percent	N N	\$4.07	Joe Kramer Stirling Properties Covington

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Warehouse space

(ranked by total square feet)

Property name Address Area	Total square feet Percent occupied	Rail service Loading dock	Rent range per square foot	Leasing agent Leasing company
1455 N. Collins Blvd. 1455 N. Collins Blvd. Covington	5,200 0 percent	N N	\$10.56	Joseph W. Carroll II Latter & Blum Mandeville
Warehouse E 802 Short St. Kenner	4,900 0 percent	N Y	\$3.80	Charles M. Mullin The Mullin Co. Inc. St. Rose
22 Hickman St. 22 Hickman St. Kenner	4,800 0 percent	N N	\$3.13	Skip Weber NAI/Latter & Blum Inc. Realtors New Orleans
212 23rd St. 212 23rd St. Kenner	3,805 100 percent	N N	\$4	Cassie Goldsboro Susan Wallace Preferred Realty Metairie
811 Ramon St. 811 Ramon St. Mandeville	3,000 0 percent	N N	\$9	Joseph W. Carroll II Latter & Blum Inc. Mandeville
880 Lafayette 880 Lafayette Mandeville	3,000 100 percent	N N	\$6	Joseph W. Carroll II Latter & Blum Inc. Mandeville
881 Ramon 881 Ramon Mandeville	3,000 0 percent	N N	\$9	Joseph W. Carroll II Latter & Blum Inc. Mandeville

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