



INSTITUTE FOR ECONOMIC DEVELOPMENT
& REAL ESTATE RESEARCH

COMMERCIAL PROPERTY UPDATE

2018 TO MID-YEAR 2020

ORLEANS, JEFFERSON AND ST. TAMMANY PARISHES

CLASS A & B OFFICE AND RETAIL PROPERTIES

AUGUST 11, 2020

OFFICE OCCUPANCY & RENT BY AREA: CLASS A & B ONLY
ORLEANS, JEFFERSON & ST. TAMMANY: FALL 2018 - MID-YEAR 2020
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PARISH/AREA	A TOWER														
	No Prop Reporting Occupancy			Rentable Area Available			Occupancy Rates (%)			No Prop Reporting Rent			Rental Rates		
	Mid-Year	Fall	Fall	Mid-Year	Fall	Fall	Mid-Year	Fall	Fall	Mid-Year	Fall	Fall	Mid-Year	Fall	Fall
	2020	2019	2018	2020	2019	2018	2020	2019	2018	2020	2019	2018	2020	2019	2018
ORLEANS PARISH															
CBD & QTR.	14	14	14	8,582,638	8,581,779	8,581,779	87.7	89.1	87.1	13	14	14	\$19.38	\$19.79	\$19.41
CENTER CITY															
GENTILLY/LAKEVIEW/LAKEFRONT															
LAKE FOREST/NO EAST															
ORLEANS WESTBANK															
PARISH TOTAL	14	14	14	8,582,638	8,581,779	8,581,779	87.7	89.1	87.1	13	14	14	\$19.38	\$19.79	\$19.41
JEFFERSON PARISH															
ELMWOOD															
KENNER															
METAIRIE															
JEFF. WESTBANK															
PARISH TOTAL															
ST. TAMMANY PARISH															
SLIDELL															
LACOMBE															
COVINGTON															
MANDEVILLE															
PARISH TOTAL															
TRI-PARISH TOTAL	14	14	14	8,582,638	8,581,779	8,581,779	87.7	89.1	87.1	13	14	14	\$19.38	\$19.79	\$19.41

OFFICE OCCUPANCY & RENT BY AREA: CLASS A & B ONLY
ORLEANS, JEFFERSON & ST. TAMMANY: FALL 2018 - MID-YEAR 2020
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PARISH/AREA	A OFFICE																	
	No Prop Reporting Occupancy			Rentable Area Available						Occupancy Rates (%)			No Prop Reporting Rent			Rental Rates		
	Mid-Year	Fall	Fall	Mid-Year	Fall	Fall	Mid-Year	Fall	Fall	Mid-Year	Fall	Fall	Mid-Year	Fall	Fall			
	2020	2019	2018	2020	2019	2018	2020	2019	2018	2020	2019	2018	2020	2019	2018			
ORLEANS PARISH																		
CBD & QTR.	2	2	2	1,034,112	1,034,112	1,034,112	84.1	74.4	76.2	2	2	2	\$16.63	\$16.63	\$16.63			
CENTER CITY																		
GENTILLY/LAKEVIEW/LAKEFRONT																		
LAKE FOREST/NO EAST																		
ORLEANS WESTBANK																		
PARISH TOTAL	2	2	2	1,034,112	1,034,112	1,034,112	84.1	74.4	76.2	2	2	2	\$16.63	\$16.63	\$16.63			
JEFFERSON PARISH																		
ELMWOOD																		
KENNER																		
METAIRIE	5	5	5	2,029,649	2,029,649	2,009,432	88.9	90.4	90.3	4	5	4	\$24.44	\$23.45	\$23.60			
JEFF. WESTBANK																		
PARISH TOTAL	5	5	5	2,029,649	2,029,649	2,009,432	88.9	90.4	90.3	4	5	4	\$24.44	\$23.45	\$23.60			
ST. TAMMANY PARISH																		
SLIDELL																		
LACOMBE																		
COVINGTON																		
MANDEVILLE																		
PARISH TOTAL																		
TRI-PARISH TOTAL	7	7	7	3,063,761	3,063,761	3,043,544	87.3	85.0	85.5	6	7	6	\$20.54	\$20.04	\$20.12			

OFFICE OCCUPANCY & RENT BY AREA: CLASS A & B ONLY
ORLEANS, JEFFERSON & ST. TAMMANY: FALL 2018 - MID-YEAR 2020
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PARISH/AREA	B OFFICE														
	No Prop Reporting Occupancy			Rentable Area Available						No Prop Reporting Rent			Rental Rates		
	Mid-Year 2020	Fall 2019	Fall 2018	Mid-Year 2020	Fall 2019	Fall 2018	Occupancy Rates (%)			Mid-Year 2020	Fall 2019	Fall 2018	Mid-Year 2020	Fall 2019	Fall 2018
							Mid-Year 2020	Fall 2019	Fall 2018						
ORLEANS PARISH															
CBD & QTR.	10	10	12	688,259	688,259	1,648,596	82.5	83.1	87.8	5	7	10	\$18.60	\$18.82	\$18.85
CENTER CITY	6	6	5	314,692	314,692	227,667	89.0	91.4	94.6	2	3	2	\$18.75	\$18.50	\$20.25
GENTILLY/LAKEVIEW/LAKEFRONT	2	2	2	72,830	72,830	72,830	94.5	100.0	100.0	2	0	0	\$17.49	NA	NA
LAKE FOREST/NO EAST	5	5	5	384,270	384,270	384,964	93.0	85.0	82.9	1	3	4	\$13.50	\$12.46	\$15.60
ORLEANS WESTBANK	1	1	1	27,746	27,746	26,636	100.0	100.0	96.2	0	0	1	NA	NA	\$15.00
PARISH TOTAL	24	24	25	1,487,797	1,487,797	2,360,693	87.5	86.5	88.1	10	13	17	\$17.09	\$16.40	\$17.43
JEFFERSON PARISH															
ELMWOOD	12	12	13	886,620	886,620	939,571	81.3	85.3	79.7	7	7	8	\$17.01	\$17.96	\$17.25
KENNER	2	2	2	178,840	178,840	178,840	92.8	89.3	80.6	2	2	2	\$17.25	\$17.57	\$17.19
METAIRIE	33	33	30	2,198,519	2,198,519	2,064,040	87.0	88.6	85.4	24	28	25	\$19.07	\$18.37	\$19.44
JEFF. WESTBANK	4	4	4	268,065	268,065	264,897	83.8	86.7	88.4	2	2	4	\$22.50	\$18.48	\$17.44
PARISH TOTAL	51	51	49	3,532,044	3,532,044	3,447,348	85.6	87.6	83.8	35	39	39	\$18.96	\$18.10	\$17.83
ST. TAMMANY PARISH															
SLIDELL	4	4	4	101,822	101,822	101,822	99.0	95.7	96.5	1	2	2	\$8.58	\$12.06	\$12.29
LACOMBE	2	2	2	77,096	77,096	77,096	41.0	60.1	54.2	2	2	2	\$16.50	\$16.93	\$17.68
COVINGTON	17	17	15	734,900	734,900	652,400	88.5	79.8	75.4	8	16	11	\$21.36	\$21.12	\$22.39
MANDEVILLE	12	12	12	255,992	255,992	257,492	88.8	88.8	92.0	6	7	4	\$18.00	\$19.43	\$15.75
PARISH TOTAL	35	35	33	1,169,810	1,169,810	1,088,810	86.3	81.8	79.8	17	27	19	\$16.11	\$17.39	\$17.03
TRI-PARISH TOTAL	110	110	107	6,189,651	6,189,651	6,896,851	69.9	70.8	72.1	62	79	75	\$17.38	\$17.29	\$17.43

OFFICE OCCUPANCY & RENT BY AREA: CLASS A & B ONLY
ORLEANS, JEFFERSON & ST. TAMMANY: FALL 2018 - MID-YEAR 2020
 (Page 4)

PARISH/AREA	ALL OFFICE PROPERTIES																	
	No Prop Reporting Occupancy			Rentable Area Available						Occupancy Rates (%)			No Prop Reporting Rent			Rental Rates		
	Mid-Year 2020	Fall 2019	Fall 2018	Mid-Year 2020	Fall 2019	Fall 2018	Mid-Year 2020	Fall 2019	Fall 2018	Mid-Year 2020	Fall 2019	Fall 2018	Mid-Year 2020	Fall 2019	Fall 2018			
ORLEANS PARISH																		
CBD & QTR.	26	26	28	10,305,009	10,304,150	11,264,487	87.0	87.2	86.2	20	23	26	\$18.20	\$18.41	\$18.30			
CENTER CITY	6	6	5	314,692	314,692	227,667	89.0	91.4	94.6	2	3	2	\$18.75	\$18.50	\$20.25			
GENTILLY/LAKEVIEW/LAKEFRONT	2	2	2	72,830	72,830	72,830	94.5	100.0	100.0	2	0	0	\$17.49	NA	NA			
LAKE FOREST/NO EAST	5	5	5	384,270	384,270	384,964	93.0	85.0	82.9	1	3	4	\$13.50	\$12.46	\$15.60			
ORLEANS WESTBANK	1	1	1	27,746	27,746	26,636	100.0	100.0	96.2	0	0	1	NA	NA	\$15.00			
PARISH TOTAL	40	40	41	11,104,547	11,103,688	11,976,584	87.3	87.3	86.4	25	29	33	\$17.70	\$17.61	\$17.82			
JEFFERSON PARISH																		
ELMWOOD	12	12	13	886,620	886,620	939,571	81.3	85.3	79.7	7	7	8	\$17.01	\$17.96	\$17.25			
KENNER	2	2	2	178,840	178,840	178,840	92.8	89.3	80.6	2	2	2	\$17.25	\$17.57	\$17.19			
METAIRIE	38	38	35	4,228,168	4,228,168	4,073,472	87.9	89.4	87.8	28	33	29	\$21.76	\$20.91	\$21.52			
JEFF. WESTBANK	4	4	4	268,065	268,065	264,897	83.8	86.7	88.4	2	2	4	\$22.50	\$18.48	\$17.44			
PARISH TOTAL	56	56	54	5,561,693	5,561,693	5,456,780	86.8	88.6	86.2	39	44	43	\$21.70	\$20.77	\$20.72			
ST. TAMMANY PARISH																		
SLIDELL	4	4	4	101,822	101,822	101,822	99.0	95.7	96.5	1	2	2	\$8.58	\$12.06	\$12.29			
LACOMBE	2	2	2	77,096	77,096	77,096	41.0	60.1	54.2	2	2	2	\$16.50	\$16.93	\$17.68			
COVINGTON	17	17	15	734,900	734,900	652,400	88.5	79.8	75.4	8	16	11	\$21.36	\$21.12	\$22.39			
MANDEVILLE	12	12	12	255,992	255,992	257,492	88.8	88.8	92.0	6	7	4	\$18.00	\$19.43	\$15.75			
PARISH TOTAL	35	35	33	1,169,810	1,169,810	1,088,810	86.3	81.8	79.8	17	27	19	\$16.11	\$17.39	\$17.03			
TRI-PARISH TOTAL	131	131	128	17,836,050	17,835,191	18,522,174	81.4	82.0	81.3	81	100	95	\$18.50	\$18.59	\$18.52			

Source: Survey of property owners and managers compiled by the UNO Real Estate Research Center

Note: This table should not be compared to those in previous editions of the report. Leasing agents/owners have provided us with new information or revised information for prior time periods. New properties may have been added and some adjustments were made to property classifications.

NA: Insufficient information available to include in the analysis of trends or withheld to avoid disclosure of individual properties

RETAIL OCCUPANCY & RENT BY AREA: BUILDING CLASSES A & B ONLY
ORLEANS, JEFFERSON & ST. TAMMANY: FALL 2018 - MID-YEAR 2020
 (Page 1)

PARISH/AREA	A RETAIL														
	No. of Properties Reporting Occupancy			Rentable Area Reported Available			Occupancy Rates (%)			No of Properties Reporting Rent			Rental Rates		
	Fall 2020	Fall 2019	Fall 2018	Fall 2020	Fall 2019	Fall 2018	Fall 2020	Fall 2019	Fall 2018	Fall 2020	Fall 2019	Fall 2018	Fall 2020	Fall 2019	Fall 2018
ORLEANS PARISH															
CBD & QTR / WAREHOUSE DISTRICT															
CENTER CITY	3	3	3	361,407	361,407	361,407	88.1	89.1	89.1	1	2	2	\$28.75	\$28.50	\$28.75
GENTILLY/LAKEVIEW/LAKEFRONT															
LAKE FOREST/NO EAST															
ORLEANS WESTBANK	3	3	3	494,570	494,570	494,570	80.0	88.9	85.4	3	2	3	\$12.33	\$11.10	\$14.03
PARISH TOTAL	6	6	6	855,977	855,977	855,977	83.4	89.0	86.9	4	4	5	\$20.54	\$19.80	\$21.39
JEFFERSON PARISH															
ELMWOOD/HARAHAN	3	3	3	1,295,086	1,295,086	1,295,086	90.7	90.2	91.9	2	2	2	\$25.75	\$21.25	\$22.50
KENNER	3	3	3	556,054	556,054	556,054	87.4	82.3	77.0	2	2	2	\$15.00	\$13.98	\$12.75
METAIRIE	6	6	6	696,814	696,814	696,814	76.9	82.1	98.6	3	1	2	\$21.00	\$21.00	\$18.00
JEFF. WESTBANK	9	9	9	1,106,648	1,106,648	1,106,648	88.2	85.5	90.7	6	5	5	\$15.00	\$19.50	\$20.55
PARISH TOTAL	21	21	21	3,654,602	3,654,602	3,654,602	86.8	86.0	90.5	13	10	11	\$19.19	\$18.93	\$18.45
ST. TAMMANY PARISH															
SLIDELL	8	8	8	1,656,657	1,656,657	1,666,547	80.4	77.8	81.1	6	6	8	\$14.33	\$12.58	\$14.41
COVINGTON	5	5	5	1,208,656	1,208,656	1,208,656	97.5	97.6	96.6	1	2	3	\$14.50	\$19.25	\$14.67
MANDEVILLE	4	4	4	559,793	559,793	559,793	87.1	89.8	90.9	1	1	3	\$12.00	\$19.00	\$25.00
MADISONVILLE															
PARISH TOTAL	17	17	17	3,425,106	3,425,106	3,434,996	87.5	86.8	88.2	8	9	14	\$13.61	\$16.94	\$18.03
NEW ORLEANS MSA	44	44	44	7,935,685	7,935,685	7,945,575	86.7	86.7	89.1	25	23	30	\$17.63	\$18.46	\$18.96

RETAIL OCCUPANCY & RENT BY AREA: BUILDING CLASSES A & B ONLY
ORLEANS, JEFFERSON & ST. TAMMANY: FALL 2018 - MID-YEAR 2020
 (Page 2)

PARISH/AREA	B RETAIL														
	No. of Properties Reporting Occupancy			Rentable Area Reported Available			Occupancy Rates (%)			No of Properties Reporting Rent			Rental Rates		
	Fall 2020	Fall 2019	Fall 2018	Fall 2020	Fall 2019	Fall 2018	Fall 2020	Fall 2019	Fall 2018	Fall 2020	Fall 2019	Fall 2018	Fall 2020	Fall 2020	Fall 2019
ORLEANS PARISH															
CBD & QTR / WAREHOUSE DISTRICT	2	2	2	147,416	147,416	99,416	94.8	95.6	100.0	1	2	0	\$37.50	\$32.00	NA
CENTER CITY	1	1	1	68,000	68,000	68,000	95.6	95.6	100.0	1	1	0	\$30.00	\$30.00	NA
GENTILLY/LAKEVIEW/LAKEFRONT	4	4	4	485,392	485,392	485,392	98.7	95.3	99.4	1	2	2	\$18.00	\$25.10	\$18.09
LAKE FOREST/NO EAST	3	3	3	222,651	222,651	222,651	81.2	82.8	79.8	1	2	2	\$6.75	\$8.13	\$9.13
ORLEANS WESTBANK	2	2	2	308,264	308,264	261,427	97.6	69.2	55.7	1	2	2	\$16.50	\$19.25	\$13.25
PARISH TOTAL	12	12	12	1,231,723	1,231,723	1,136,886	94.6	86.6	85.6	5	9	6	\$21.75	\$22.90	\$13.49
JEFFERSON PARISH															
ELMWOOD/HARAHAN	3	3	3	137,000	137,000	137,000	100.0	87.7	87.7	0	2	2	NA	\$11.68	\$12.21
KENNER	3	3	3	189,870	189,870	187,938	92.1	75.5	90.3	1	2	2	\$12.00	\$21.25	\$18.00
METAIRIE	15	15	14	1,169,326	1,169,326	1,059,548	92.2	93.5	92.4	7	7	6	\$22.21	\$20.07	\$17.30
JEFF. WESTBANK	5	5	6	465,387	465,387	510,387	80.4	83.6	87.3	2	2	4	\$15.50	\$15.50	\$15.50
PARISH TOTAL	26	26	26	1,961,583	1,961,583	1,894,873	89.9	89.0	90.5	10	13	14	\$16.57	\$17.13	\$15.75
ST. TAMMANY PARISH															
SLIDELL	9	9	9	625,342	625,342	625,342	90.8	84.5	85.8	7	8	8	\$16.23	\$11.88	\$12.31
COVINGTON	9	9	9	301,651	301,651	301,651	90.7	89.4	95.3	4	7	6	\$12.06	\$14.37	\$16.37
MANDEVILLE	13	13	13	604,256	604,256	604,256	93.4	85.2	85.7	8	10	9	\$15.48	\$15.48	\$15.97
MADISONVILLE															
PARISH TOTAL	31	31	31	1,531,249	1,531,249	1,531,249	91.8	85.8	87.6	19	25	23	\$14.59	\$13.91	\$14.88
NEW ORLEANS MSA	69	69	69	4,724,555	4,724,555	4,563,008	91.8	87.3	88.3	34	47	43	\$18.38	\$18.73	\$14.81

RETAIL OCCUPANCY & RENT BY AREA: BUILDING CLASSES A & B ONLY
ORLEANS, JEFFERSON & ST. TAMMANY: FALL 2018 - MID-YEAR 2020
 (Page 3)

PARISH/AREA	RETAIL (NOT INCLUDING FREESTANDING RETAIL)														
	No. of Properties Reporting Occupancy			Rentable Area Reported Available			Occupancy Rates (%)			No of Properties Reporting Rent			Rental Rates		
	Fall 2020	Fall 2019	Fall 2018	Fall 2020	Fall 2019	Fall 2018	Fall 2020	Fall 2019	Fall 2018	Fall 2020	Fall 2019	Fall 2018	Fall 2020	Fall 2019	Fall 2018
ORLEANS PARISH															
CBD & QTR / WAREHOUSE DISTRICT	2	2	2	147,416	147,416	99,416	94.8	95.6	100.0	1	2	0	\$37.50	\$32.00	NA
CENTER CITY	4	4	4	429,407	429,407	429,407	89.3	90.1	90.8	2	3	2	\$29.38	\$29.25	\$28.75
GENTILLY/LAKEVIEW/LAKEFRONT	4	4	4	485,392	485,392	485,392	98.7	95.3	99.4	1	2	2	\$18.00	\$25.10	\$18.09
LAKE FOREST/NO EAST	3	3	3	222,651	222,651	222,651	81.2	82.8	79.8	1	2	2	\$6.75	\$8.13	\$9.13
ORLEANS WESTBANK	5	5	5	802,834	802,834	755,997	86.8	81.4	75.1	4	4	5	\$14.42	\$15.18	\$13.64
PARISH TOTAL	18	18	18	2,087,700	2,087,700	1,992,863	90.0	87.6	86.2	9	13	11	\$21.15	\$21.35	\$17.44
JEFFERSON PARISH															
ELMWOOD/HARAHAN	6	6	6	1,432,086	1,432,086	1,432,086	91.6	90.0	91.5	2	4	4	\$25.75	\$16.47	\$17.36
KENNER	6	6	6	745,924	745,924	743,992	88.6	80.5	80.3	3	4	4	\$13.50	\$17.62	\$15.38
METAIRIE	21	21	20	1,866,140	1,866,140	1,756,362	86.5	89.3	94.9	10	8	8	\$21.61	\$20.54	\$17.65
JEFF. WESTBANK	14	14	15	1,572,035	1,572,035	1,617,035	85.9	84.9	89.7	8	7	9	\$15.25	\$17.50	\$18.03
PARISH TOTAL	47	47	47	5,616,185	5,616,185	5,549,475	87.9	87.1	90.5	23	23	25	\$17.88	\$18.03	\$17.10
ST. TAMMANY PARISH															
SLIDELL	17	17	17	2,281,999	2,281,999	2,291,889	83.2	79.7	82.4	13	14	16	\$15.28	\$12.23	\$13.36
COVINGTON	14	14	14	1,510,307	1,510,307	1,510,307	96.1	96.0	96.4	5	9	9	\$13.28	\$16.81	\$15.52
MANDEVILLE	17	17	17	1,164,049	1,164,049	1,164,049	90.4	87.4	88.2	9	11	12	\$13.74	\$17.24	\$20.49
MADISONVILLE															
PARISH TOTAL	48	48	48	4,956,355	4,956,355	4,966,245	88.8	86.5	88.0	27	34	37	\$14.10	\$15.43	\$16.46
NEW ORLEANS MSA	113	113	113	12,660,240	12,660,240	12,508,583	0.0	0.0	0.0	59	70	73	\$18.70	\$19.00	\$17.03

Source: Survey of property owners and managers compiled by the UNO Real Estate Market Data Center

Note: This table should not be compared to those in prior reports. Leasing agents/owners have provided us with new information or revised information prior time periods. New properties may have been added and some adjustments were made to property classifications and locations.

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