



INSTITUTE FOR ECONOMIC DEVELOPMENT
& REAL ESTATE RESEARCH

COMMERCIAL PROPERTY UPDATE

2019 TO MID-YEAR 2021

ORLEANS, JEFFERSON AND ST. TAMMANY PARISHES

CLASS A & B OFFICE AND RETAIL PROPERTIES

AUGUST 15, 2021

OFFICE OCCUPANCY & RENT BY AREA: CLASS A & B ONLY
ORLEANS, JEFFERSON & ST. TAMMANY: FALL 2018 - MID-YEAR 2021
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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 2021	Mid- Year 2020	Fall 2019	Mid-Year 2021	Mid-Year 2020	Fall 2019	Mid- Year 2021	Mid- Year 2020	Fall 2019	Mid- Year 2021	Mid- Year 2020	Fall 2019	Mid-Year 2021	Mid-Year 2020	Fall 2019
ORLEANS PARISH															
CBD & QTR.	14	14	14	8,582,638	8,582,638	8,581,779	82.6	87.7	89.1	13	13	14	\$19.65	\$19.38	\$19.79
CENTER CITY															
GENTILLY/LAKEVIEW/LAKEFRONT															
LAKE FOREST/NO EAST															
ORLEANS WESTBANK															
PARISH TOTAL	14	14	14	8,582,638	8,582,638	8,581,779	82.6	87.7	89.1	13	13	14	\$19.65	\$19.38	\$19.79
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	8,582,638	8,581,779	82.6	87.7	89.1	13	13	14	\$19.65	\$19.38	\$19.79

OFFICE OCCUPANCY & RENT BY AREA: CLASS A & B ONLY
ORLEANS, JEFFERSON & ST. TAMMANY: FALL 2018 - MID-YEAR 2021
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PARISH/AREA	A OFFICE														
	No Prop Reporting Occupancy			Rentable Area Available						No Prop Reporting Rent			Rental Rates		
							Occupancy Rates (%)								
	Mid- Year 2021	Mid- Year 2020	Fall 2019	Mid-Year 2021	Mid-Year 2020	Fall 2019	Mid- Year 2021	Mid- Year 2020	Fall 2019	Mid- Year 2021	Mid- Year 2020	Fall 2019	Mid-Year 2021	Mid-Year 2020	Fall 2019
ORLEANS PARISH															
CBD & QTR.	2	2	2	1,034,112	1,034,112	1,034,112	72.0	84.1	74.4	2	2	2	\$17.00	\$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	72.0	84.1	74.4	2	2	2	\$17.00	\$16.63	\$16.63
JEFFERSON PARISH															
ELMWOOD															
KENNER															
METAIRIE	5	5	5	2,029,649	2,029,649	2,029,649	87.8	88.9	90.4	5	4	5	\$24.30	\$24.44	\$23.45
JEFF. WESTBANK															
PARISH TOTAL	5	5	5	2,029,649	2,029,649	2,029,649	87.8	88.9	90.4	5	4	5	\$24.30	\$24.44	\$23.45
ST. TAMMANY PARISH															
SLIDELL															
LACOMBE															
COVINGTON															
MANDEVILLE															
PARISH TOTAL															
TRI-PARISH TOTAL	7	7	7	3,063,761	3,063,761	3,063,761	82.5	87.3	85.0	7	6	7	\$20.65	\$20.54	\$20.04

OFFICE OCCUPANCY & RENT BY AREA: CLASS A & B ONLY
ORLEANS, JEFFERSON & ST. TAMMANY: FALL 2018 - MID-YEAR 2021
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PARISH/AREA	B OFFICE														
	No Prop Reporting Occupancy			Rentable Area Available						No Prop Reporting Rent			Rental Rates		
							Occupancy Rates (%)								
	Mid- Year 2021	Mid- Year 2020	Fall 2019	Mid-Year 2021	Mid-Year 2020	Fall 2019	Mid- Year 2021	Mid- Year 2020	Fall 2019	Mid- Year 2021	Mid- Year 2020	Fall 2019	Mid-Year 2021	Mid-Year 2020	Fall 2019
ORLEANS PARISH															
CBD & QTR.	11	10	10	1,200,852	688,259	688,259	85.2	82.5	83.1	7	5	7	\$17.93	\$18.60	\$18.82
CENTER CITY	7	6	6	346,039	314,692	314,692	91.4	89.0	91.4	3	2	3	\$18.67	\$18.75	\$18.50
GENTILLY/LAKEVIEW/LAKEFRONT	2	2	2	72,830	72,830	72,830	94.5	94.5	100.0	2	2	0	\$17.49	\$17.49	NA
LAKE FOREST/NO EAST	5	5	5	319,472	384,270	384,270	70.5	93.0	85.0	2	1	3	\$13.78	\$13.50	\$12.46
ORLEANS WESTBANK	1	1	1	27,746	27,746	27,746	100.0	100.0	100.0	0	0	0	NA	NA	NA
PARISH TOTAL	26	24	24	1,966,939	1,487,797	1,487,797	84.5	87.5	86.5	14	10	13	\$16.97	\$17.09	\$16.40
JEFFERSON PARISH															
ELMWOOD	12	12	12	886,620	886,620	886,620	82.8	81.3	85.3	7	7	7	\$17.19	\$17.01	\$17.96
KENNER	2	2	2	178,840	178,840	178,840	82.4	92.8	89.3	2	2	2	\$17.57	\$17.25	\$17.57
METAIRIE	33	33	33	2,198,519	2,198,519	2,198,519	82.9	87.0	88.6	23	24	28	\$18.91	\$19.07	\$18.37
JEFF. WESTBANK	4	4	4	268,065	268,065	268,065	80.9	83.8	86.7	1	2	2	\$20.00	\$22.50	\$18.48
PARISH TOTAL	51	51	51	3,532,044	3,532,044	3,532,044	82.7	85.6	87.6	33	35	39	\$18.42	\$18.96	\$18.10
ST. TAMMANY PARISH															
SLIDELL	4	4	4	75,678	101,822	101,822	95.4	99.0	95.7	2	1	2	\$12.13	\$8.58	\$12.06
LACOMBE	2	2	2	77,096	77,096	77,096	41.0	41.0	60.1	2	2	2	\$16.50	\$16.50	\$16.93
COVINGTON	19	17	17	814,900	734,900	734,900	82.0	88.5	79.8	12	8	16	\$21.06	\$21.36	\$21.12
MANDEVILLE	13	12	12	318,943	255,992	255,992	89.9	88.8	88.8	7	6	7	\$18.13	\$18.00	\$19.43
PARISH TOTAL	38	35	35	1,286,617	1,169,810	1,169,810	82.3	86.3	81.8	23	17	27	\$16.96	\$16.11	\$17.39
TRI-PARISH TOTAL	115	110	110	6,785,600	6,189,651	6,189,651	67.5	69.9	70.8	70	62	79	\$17.45	\$17.38	\$17.29

OFFICE OCCUPANCY & RENT BY AREA: CLASS A & B ONLY
ORLEANS, JEFFERSON & ST. TAMMANY: FALL 2018 - MID-YEAR 2021
 (Page 4)

PARISH/AREA	ALL OFFICE PROPERTIES														
	No Prop Reporting Occupancy			Rentable Area Available						No Prop Reporting Rent			Rental Rates		
							Occupancy Rates (%)								
	Mid- Year 2021	Mid- Year 2020	Fall 2019	Mid-Year 2021	Mid-Year 2020	Fall 2019	Mid- Year 2021	Mid- Year 2020	Fall 2019	Mid- Year 2021	Mid- Year 2020	Fall 2019	Mid-Year 2021	Mid-Year 2020	Fall 2019
ORLEANS PARISH															
CBD & QTR.	27	26	26	10,817,602	10,305,009	10,304,150	81.9	87.0	87.2	22	20	23	\$18.19	\$18.20	\$18.41
CENTER CITY	7	6	6	346,039	314,692	314,692	91.4	89.0	91.4	3	2	3	\$18.67	\$18.75	\$18.50
GENTILLY/LAKEVIEW/LAKEFRONT	2	2	2	72,830	72,830	72,830	94.5	94.5	100.0	2	2	0	\$17.49	\$17.49	NA
LAKE FOREST/NO EAST	5	5	5	319,472	384,270	384,270	70.5	93.0	85.0	2	1	3	\$13.78	\$13.50	\$12.46
ORLEANS WESTBANK	1	1	1	27,746	27,746	27,746	100.0	100.0	100.0	0	0	0	NA	NA	NA
PARISH TOTAL	42	40	40	11,583,689	11,104,547	11,103,688	82.0	87.3	87.3	29	25	29	\$17.87	\$17.70	\$17.61
JEFFERSON PARISH															
ELMWOOD	12	12	12	886,620	886,620	886,620	82.8	81.3	85.3	7	7	7	\$17.19	\$17.01	\$17.96
KENNER	2	2	2	178,840	178,840	178,840	82.4	92.8	89.3	2	2	2	\$17.57	\$17.25	\$17.57
METAIRIE	38	38	38	4,228,168	4,228,168	4,228,168	85.3	87.9	89.4	28	28	33	\$21.61	\$21.76	\$20.91
JEFF. WESTBANK	4	4	4	268,065	268,065	268,065	80.9	83.8	86.7	1	2	2	\$20.00	\$22.50	\$18.48
PARISH TOTAL	56	56	56	5,561,693	5,561,693	5,561,693	84.6	86.8	88.6	38	39	44	\$21.36	\$21.70	\$20.77
ST. TAMMANY PARISH															
SLIDELL	4	4	4	75,678	101,822	101,822	95.4	99.0	95.7	2	1	2	\$12.13	\$8.58	\$12.06
LACOMBE	2	2	2	77,096	77,096	77,096	41.0	41.0	60.1	2	2	2	\$16.50	\$16.50	\$16.93
COVINGTON	19	17	17	814,900	734,900	734,900	82.0	88.5	79.8	12	8	16	\$21.06	\$21.36	\$21.12
MANDEVILLE	13	12	12	318,943	255,992	255,992	89.9	88.8	88.8	7	6	7	\$18.13	\$18.00	\$19.43
PARISH TOTAL	38	35	35	1,286,617	1,169,810	1,169,810	82.3	86.3	81.8	23	17	27	\$16.96	\$16.11	\$17.39
TRI-PARISH TOTAL	136	131	131	18,431,999	17,836,050	17,835,191	77.0	81.4	82.0	90	81	100	\$18.73	\$18.50	\$18.59

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 2019 - MID-YEAR 2021
 (Page 1)

PARISH/AREA	A RETAIL														
	No. of Properties Reporting Occupancy			Rentable Area Reported Available			Occupancy Rates (%)			No of Properties Reporting Rent			Rental Rates		
	Mid Year 2021	Mid Year 2020	Fall 2019	Mid Year 2021	Mid Year 2020	Fall 2019	Mid Year 2021	Mid Year 2020	Fall 2019	Mid Year 2021	Mid Year 2020	Fall 2019	Mid Year 2021	Mid Year 2020	Fall 2019
ORLEANS PARISH															
CBD & QTR / WAREHOUSE DISTRICT															
CENTER CITY	3	3	3	361,407	361,407	361,407	88.1	88.1	89.1	1	1	2	\$28.50	\$28.75	\$28.50
GENTILLY/LAKEVIEW/LAKEFRONT															
LAKE FOREST/NO EAST															
ORLEANS WESTBANK	3	3	3	494,570	494,570	494,570	79.5	80.0	88.9	3	3	2	\$12.17	\$12.33	\$11.10
PARISH TOTAL	6	6	6	855,977	855,977	855,977	83.2	83.4	89.0	4	4	4	\$20.34	\$20.54	\$19.80
JEFFERSON PARISH															
ELMWOOD/HARAHAN	3	3	3	1,295,086	1,295,086	1,295,086	100.0	90.7	90.2	0	2	2	NA	\$25.75	\$21.25
KENNER	3	3	3	556,054	556,054	556,054	80.0	87.4	82.3	3	2	2	\$16.00	\$15.00	\$13.98
METAIRIE	6	6	6	696,814	696,814	696,814	89.1	76.9	82.1	4	3	1	\$22.75	\$21.00	\$21.00
JEFF. WESTBANK	8	9	9	926,845	1,106,648	1,106,648	85.2	88.2	85.5	5	6	5	\$15.98	\$15.00	\$19.50
PARISH TOTAL	20	21	21	3,474,799	3,654,602	3,654,602	90.7	86.8	86.0	12	13	10	\$18.24	\$19.19	\$18.93
ST. TAMMANY PARISH															
SLIDELL	8	8	8	1,656,657	1,656,657	1,656,657	78.5	80.4	77.8	5	6	6	\$15.10	\$14.33	\$12.58
COVINGTON	5	5	5	1,208,656	1,208,656	1,208,656	97.0	97.5	97.6	3	1	2	\$16.33	\$14.50	\$19.25
MANDEVILLE	4	4	4	545,199	559,793	559,793	82.1	87.1	89.8	3	1	1	\$21.00	\$12.00	\$19.00
MADISONVILLE															
PARISH TOTAL	17	17	17	3,410,512	3,425,106	3,425,106	85.6	87.5	86.8	11	8	9	\$17.48	\$13.61	\$16.94
NEW ORLEANS MSA	43	44	44	7,741,288	7,935,685	7,935,685	87.6	86.7	86.7	27	25	23	\$18.48	\$17.63	\$18.46

RETAIL OCCUPANCY & RENT BY AREA: BUILDING CLASSES A & B ONLY
ORLEANS, JEFFERSON & ST. TAMMANY: FALL 2019 - MID-YEAR 2021
 (Page 2)

PARISH/AREA	B RETAIL														
	No. of Properties Reporting Occupancy			Rentable Area Reported Available			Occupancy Rates (%)			No of Properties Reporting Rent			Rental Rates		
	Mid Year 2021	Mid Year 2020	Fall 2019	Mid Year 2021	Mid Year 2020	Fall 2019	Mid Year 2021	Mid Year 2020	Fall 2019	Mid Year 2021	Mid Year 2020	Fall 2019	Mid Year 2021	Mid Year 2020	Fall 2019
ORLEANS PARISH															
CBD & QTR / WAREHOUSE DISTRICT	1	2	2	58,000	147,416	147,416	100.0	94.8	95.6	0	1	2	NA	\$37.50	\$32.00
CENTER CITY	1	1	1	68,000	68,000	68,000	82.6	95.6	95.6	1	1	1	\$25.00	\$30.00	\$30.00
GENTILLY/LAKEVIEW/LAKEFRONT	4	4	4	485,392	485,392	485,392	91.3	98.7	95.3	1	1	2	\$19.45	\$18.00	\$25.10
LAKE FOREST/NO EAST	4	3	3	252,651	222,651	222,651	88.1	81.2	82.8	2	1	2	\$10.18	\$6.75	\$8.13
ORLEANS WESTBANK	2	2	2	261,427	308,264	308,264	95.9	97.6	69.2	2	1	2	\$18.75	\$16.50	\$19.25
PARISH TOTAL	12	12	12	1,125,470	1,231,723	1,231,723	91.6	94.6	86.6	6	5	9	\$18.35	\$21.75	\$22.90
JEFFERSON PARISH															
ELMWOOD/HARAHAN	3	3	3	137,000	137,000	137,000	67.2	100.0	87.7	2	0	2	\$11.84	NA	\$11.68
KENNER	3	3	3	189,870	189,870	189,870	95.0	92.1	75.5	1	1	2	\$23.00	\$12.00	\$21.25
METAIRIE	15	15	15	1,169,326	1,169,326	1,169,326	89.8	92.2	93.5	8	7	7	\$19.18	\$22.21	\$20.07
JEFF. WESTBANK	5	5	5	465,387	465,387	465,387	97.4	80.4	83.6	3	2	2	\$13.17	\$15.50	\$15.50
PARISH TOTAL	26	26	26	1,961,583	1,961,583	1,961,583	90.5	89.9	89.0	14	10	13	\$16.80	\$16.57	\$17.13
ST. TAMMANY PARISH															
SLIDELL	9	9	9	625,342	625,342	625,342	89.2	90.8	84.5	7	7	8	\$12.60	\$16.23	\$11.88
COVINGTON	9	9	9	301,651	301,651	301,651	95.0	90.7	89.4	4	4	7	\$13.27	\$12.06	\$14.37
MANDEVILLE	13	13	13	604,256	604,256	604,256	89.1	93.4	85.2	8	8	10	\$14.76	\$15.48	\$15.48
MADISONVILLE															
PARISH TOTAL	31	31	31	1,531,249	1,531,249	1,531,249	90.3	91.8	85.8	19	19	25	\$13.54	\$14.59	\$13.91
NEW ORLEANS MSA	69	69	69	4,618,302	4,724,555	4,724,555	90.7	91.8	87.3	39	34	47	\$16.47	\$18.38	\$18.73

RETAIL OCCUPANCY & RENT BY AREA: BUILDING CLASSES A & B ONLY
ORLEANS, JEFFERSON & ST. TAMMANY: FALL 2019 - MID-YEAR 2021
 (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		
	Mid Year 2021	Mid Year 2020	Fall 2019	Mid Year 2021	Mid Year 2020	Fall 2019	Mid Year 2021	Mid Year 2020	Fall 2019	Mid Year 2021	Mid Year 2020	Fall 2019	Mid Year 2021	Mid Year 2020	Fall 2019
ORLEANS PARISH															
CBD & QTR / WAREHOUSE DISTRICT	1	2	2	58,000	147,416	147,416	100.0	94.8	95.6	0	1	2	NA	\$37.50	NA
CENTER CITY	4	4	4	429,407	429,407	429,407	87.3	89.3	90.1	2	2	3	\$26.75	\$29.38	\$29.25
GENTILLY/LAKEVIEW/LAKEFRONT	4	4	4	485,392	485,392	485,392	91.3	98.7	95.3	1	1	2	\$19.45	\$18.00	\$25.10
LAKE FOREST/NO EAST	4	3	3	252,651	222,651	222,651	88.1	81.2	82.8	2	1	2	\$10.18	\$6.75	\$8.13
ORLEANS WESTBANK	5	5	5	755,997	802,834	802,834	85.2	86.8	81.4	5	4	4	\$15.46	\$14.42	\$15.18
PARISH TOTAL	18	18	18	1,981,447	2,087,700	2,087,700	87.9	90.0	87.6	10	9	13	\$19.34	\$21.15	\$21.35
JEFFERSON PARISH															
ELMWOOD/HARAHAN	6	6	6	1,432,086	1,432,086	1,432,086	96.9	91.6	90.0	2	2	4	\$11.84	\$25.75	\$16.47
KENNER	6	6	6	745,924	745,924	745,924	83.8	88.6	80.5	4	3	4	\$19.50	\$13.50	\$17.62
METAIRIE	21	21	21	1,866,140	1,866,140	1,866,140	89.5	86.5	89.3	12	10	8	\$20.97	\$21.61	\$20.54
JEFF. WESTBANK	13	14	14	1,392,232	1,572,035	1,572,035	89.3	85.9	84.9	8	8	7	\$14.58	\$15.25	\$17.50
PARISH TOTAL	46	47	47	5,436,382	5,616,185	5,616,185	90.6	87.9	87.1	26	23	23	\$17.52	\$17.88	\$18.03
ST. TAMMANY PARISH															
SLIDELL	17	17	17	2,281,999	2,281,999	2,281,999	81.4	83.2	79.7	12	13	14	\$13.85	\$15.28	\$12.23
COVINGTON	14	14	14	1,510,307	1,510,307	1,510,307	96.6	96.1	96.0	7	5	9	\$14.80	\$13.28	\$16.81
MANDEVILLE	17	17	17	1,149,455	1,164,049	1,164,049	85.8	90.4	87.4	11	9	11	\$17.88	\$13.74	\$17.24
MADISONVILLE															
PARISH TOTAL	48	48	48	4,941,761	4,956,355	4,956,355	87.1	88.8	86.5	30	27	34	\$15.51	\$14.10	\$15.43
NEW ORLEANS MSA	112	113	113	12,359,590	12,660,240	12,660,240	0.0	0.0	0.0	66	59	70	\$16.84	\$18.70	\$17.82

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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