



Office Occupancy and Absorption Survey for New Orleans Central Business District and Metairie, LA



4th Quarter 2020



**By Bruce Sossaman
of Corporate Realty**



CORPORATE REALTY

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Class A Office Building Occupancy Central Business District, New Orleans, Louisiana

| Building | Building Rentable Sq Ft | Largest Contiguous Block | Rental Rate Range | | 4th Q 2019 | 1st Q 2020 | 2nd Q 2020 | 3rd Q 2020 | 4th Q 2020 | 4th Q 2020 | 4th Q 2019 | 1st Q 2020 | 2nd Q 2020 | 3rd Q 2020 | 4th Q 2020 | Sub- Lease Avail |
|--|-------------------------------|--------------------------------|----------------------|---------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|------------------------|
| Available Sq Ft | | | | | | | | | | Absorption | Percent Leased | | | | | |
| 1515 Poydras Building | 529,474 | 22,000 | \$19.00 | \$20.00 | 217,131 | 228,487 | 235,180 | 249,836 | 253,669 | (3,833) | 58.99% | 56.85% | 55.58% | 52.81% | 52.09% | 0 |
| 1555 Poydras Building | 467,671 | 66,635 | \$19.00 | \$20.00 | 199,072 | 183,292 | 182,292 | 166,529 | 160,880 | 5,649 | 57.43% | 60.81% | 61.02% | 64.39% | 65.60% | 0 |
| 1615 Poydras Building | 501,741 | 7,349 | \$19.00 | | 24,909 | 24,909 | 24,909 | 24,909 | 29,047 | (4,138) | 95.04% | 95.04% | 95.04% | 95.04% | 94.21% | 3,770 |
| Benson Tower 1450 Poydras | 540,208 | 1,822 | Est. WND | \$20.00 | 0 | 0 | 0 | 0 | 1,822 | (1,822) | 100.00% | 100.00% | 100.00% | 100.00% | 99.66% | 0 |
| Energy Centre 1100 Poydras | 761,500 | 14,910 | | \$19.50 | 90,710 | 77,793 | 77,793 | 85,973 | 76,150 | 9,823 | 88.09% | 89.78% | 89.78% | 88.71% | 90.00% | 0 |
| Entergy Corp Building 639 Loyola Avenue | 526,041 | 5,376 | \$20.50 | \$21.50 | 11,820 | 14,047 | 14,047 | 11,588 | 11,588 | 0 | 97.75% | 97.33% | 97.33% | 97.80% | 97.80% | 0 |
| First Bank & Trust Building 909 Poydras | 545,157 | 12,900 | \$19.50 | \$20.00 | 57,113 | 57,113 | 58,864 | 59,935 | 59,935 | 0 | 89.52% | 89.52% | 89.20% | 89.01% | 89.01% | 20,828 5,433 |
| 1250 Poydras Building | 422,899 | 8,716 | \$20.50 | \$21.50 | 29,109 | 15,654 | 15,654 | 22,109 | 22,109 | 0 | 93.12% | 96.30% | 96.30% | 94.77% | 94.77% | 0 |
| One Canal Place 365 Canal Street | 630,581 | 60,000 | | \$18.50 | 116,897 | 119,523 | 126,457 | 132,911 | 159,647 | (26,736) | 81.46% | 81.05% | 79.95% | 78.92% | 74.68% | 0 |
| Hancock Whitney Center (One Shell Square) 701 Poydras | 1,256,991 | 92,036 *4 floors | \$18.50 | \$20.00 | 91,603 | 154,000 | 158,908 | 158,908 | 149,135 | 9,773 | 92.71% | 87.75% | 87.36% | 87.36% | 88.14% | 0 |
| Pan American Life Center 601 Poydras | 671,883 | 38,160 | \$19.00 | | 109,248 | 109,248 | 112,721 | 112,721 | 120,722 | (8,001) | 83.74% | 83.74% | 83.22% | 83.22% | 82.03% | 10,872 |
| Place St. Charles 201 St. Charles Avenue | 1,004,484 | 24,633 | \$20.00 | \$21.00 | 92,996 | 88,196 | 100,732 | 115,829 | 104,401 | 11,428 | 90.74% | 91.22% | 89.97% | 88.47% | 89.61% | 69,597 10,000 |
| Poydras Center 650 Poydras | 453,256 | 12,515 | \$18.50 | \$20.00 | 49,379 | 49,379 | 57,481 | 57,481 | 63,308 | (5,827) | 89.11% | 89.11% | 87.32% | 87.32% | 86.03% | |
| 400 Poydras Tower | 608,608 | 22,594 | \$17.50 | \$20.00 | 74,895 | 68,268 | 73,637 | 79,637 | 68,222 | 11,415 | 87.69% | 88.78% | 87.90% | 86.91% | 88.79% | 4,900 |
| TOTAL | 8,920,494 | | \$19.69 | | 1,164,882 | 1,189,909 | 1,238,675 | 1,278,366 | 1,280,635 | (2,269) | 86.94% | 86.66% | 86.11% | 85.67% | 85.64% | 125,400 |

Class A Office Building Absorption Central Business District, New Orleans, Louisiana

| Building | Building Rentable Sq Ft | 1st Quarter 2020 Absorption | 2nd Quarter 2020 Absorption | 3rd Quarter 2019 Absorption | 4th Quarter 2020 Absorption | Year 2020 Absorption |
|--|-------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------|
| 1515 Poydras Building | 529,474 | (11,356) | (6,693) | (14,656) | (3,833) | (36,538) |
| 1555 Poydras Building | 467,671 | 15,780 | 1,000 | 15,763 | 5,649 | 38,192 |
| 1615 Poydras Building | 509,565 | 0 | 0 | 0 | (4,138) | (4,138) |
| Benson Tower -1450 Poydras | 540,208 | 0 | 0 | 0 | (1,822) | (1,822) |
| Energy Centre - 1100 Poydras | 761,500 | 12,917 | 0 | (8,180) | 9,823 | 14,560 |
| Entergy Corp Building - 639 Loyola Avenue | 526,041 | (2,227) | 0 | 2,459 | 0 | 232 |
| First Bank & Trust Building - 909 Poydras | 545,157 | 0 | (1,751) | (1,071) | 0 | (2,822) |
| 1250 Poydras Building | 422,899 | 13,455 | 0 | (6,455) | 0 | 7,000 |
| One Canal Place - 365 Canal Street | 630,581 | (2,626) | (6,934) | (6,454) | (26,736) | (42,750) |
| Hancock Whitner Center - 701 Poydras | 1,256,991 | (62,397) | (4,908) | 0 | 9,773 | (57,532) |
| Pan American Life Center - 601 Poydras | 671,883 | 0 | (3,473) | 0 | (8,001) | (11,474) |
| Place St. Charles - 201 St. Charles Avenue | 1,004,484 | 4,800 | (12,536) | (15,097) | 11,428 | (11,405) |
| Poydras Center - 650 Poydras | 453,256 | 0 | (8,102) | 0 | (5,827) | (13,929) |
| 400 Poydras Tower | 608,608 | 6,627 | (5,369) | (6,000) | 11,415 | 6,673 |
| TOTAL | 8,928,318 | (25,027) | (48,766) | (39,691) | (2,269) | (115,753) |
| Percent Leased | | 86.66% | 86.11% | 85.67% | 85.64% | |

Class B Office Building Occupancy Central Business District, New Orleans, Louisiana

| Building | Building Rentable Sq Ft | Largest Contiguous Block | Rental Rate Range | 4th Q 2019 | 1st Q 2020 | 2nd Q 2020 Available Sq Ft | 3rd Q 2020 | 4th Q 2020 | 4th Q 2020 Absorption | 4th Q 2019 | 1st Q 2020 | 2nd Q 2020 Percent Leased | 3rd Q 2020 | 4th Q 2020 | Sub- Lease Avail |
|---------------------------------------|-------------------------------|--------------------------------|----------------------|----------------|----------------|----------------------------------|----------------|----------------|-----------------------------|---------------|---------------|---------------------------------|---------------|---------------|------------------------|
| IP Building 643 Magazine Street | 83,974 | 5,779 | \$16.50 \$17.50 | 0 | 0 | 5,779 | 10,238 | 10,238 | 0 | 100.00% | 100.00% | 93.12% | 87.81% | 87.81% | 0 |
| Exchange Centre 935 Gravier Street | 355,274 | 20,000 (2 floors) | \$16.50 | 69,436 | 63,949 | 60,000 | 62,566 | 72,412 | (9,846) | 80.46% | 82.00% | 83.11% | 82.39% | 79.62% | 10,000 2,209 |
| Orleans Tower 1340 Poydras Street | 378,895 | 26,399 | \$14.50 \$15.50 | 101,733 | 101,733 | 104,459 | 103,401 | 103,401 | 0 | 73.15% | 73.15% | 72.43% | 72.71% | 72.71% | 0 |
| TOTAL | 818,143 | | \$15.86 | 171,169 | 165,682 | 170,238 | 176,205 | 186,051 | (9,846) | 79.08% | 79.75% | 79.19% | 78.46% | 77.26% | 12,209 |

*1010 Common - Removed 1st Q 2020

Class B Office Building Absorption

Central Business District, New Orleans, Louisiana

| Building | Building Rentable Sq Ft | 1st Quarter 2020 Absorption | 2nd Quarter 2020 Absorption | 3rd Quarter 2020 Absorption | 4th Quarter 2020 Absorption | Year 2020 Absorption |
|---------------------------------------|-------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------|
| IP Building 643 Magazine Street | 83,974 | 0 | (5,779) | (4,459) | 0 | (10,238) |
| Exchange Centre 935 Gravier Street | 355,274 | 5,487 | 3,949 | (2,566) | (9,846) | (2,976) |
| Orleans Tower 1340 Poydras Street | 378,895 | 0 | (2,726) | 1,058 | 0 | (1,668) |
| TOTAL | 818,143 | 5,487 | (4,556) | (5,967) | (9,846) | (14,882) |
| Percentage Leased | | 79.75% | 79.19% | 78.46% | 77.26% | |

Class A Office Building Occupancy Metairie, Louisiana

| Building | Building Rentable Sq Ft | Largest Contiguous Block | Rental Rate Range | 4th Q 2019 | 1st Q 2020 | 2nd Q 2020 | 3rd Q 2020 | 4th Q 2020 | 4th Q 2020 Absorption | 4th Q 2019 | 1st Q 2020 | 2nd Q 2020 | 3rd Q 2020 | 4th Q 2020 | Sub- lease Avail |
|----------------|-------------------------------|--------------------------------|----------------------|----------------|----------------|-----------------|----------------|----------------|-----------------------------|---------------|---------------|----------------|---------------|---------------|------------------------|
| | | | | | | Available Sq Ft | | | | | | Percent Leased | | | |
| Galleria | 465,985 | 7,100 | \$23.00 | 36,516 | 37,050 | 36,928 | 41,455 | 41,939 | (484) | 92.16% | 92.05% | 92.08% | 91.10% | 91.00% | 4,518 |
| Heritage Plaza | 353,000 | 6,473 | \$23.00 | \$24.00 | 21,442 | 21,442 | 21,442 | 25,599 | (4,157) | 93.93% | 93.93% | 93.93% | 93.93% | 92.75% | 0 |
| One Lakeway | 300,816 | 12,700 | \$24.00 | \$25.50 | 43,315 | 40,205 | 40,205 | 46,023 | (5,818) | 85.60% | 86.63% | 86.63% | 86.63% | 84.70% | 7,700 |
| Two Lakeway | 449,309 | 27,000 | \$24.00 | \$25.50 | 76,552 | 76,552 | 89,201 | 89,201 | 0 | 82.96% | 82.96% | 81.93% | 80.15% | 80.15% | 0 |
| Three Lakeway | 471,745 | 15,204 | \$24.00 | \$26.50 | 28,659 | 30,414 | 41,586 | 47,005 | (2,080) | 93.92% | 93.55% | 91.18% | 90.04% | 89.60% | 0 |
| TOTAL | 2,040,855 | | \$24.25 | 206,484 | 205,663 | 221,330 | 239,308 | 251,847 | (12,539) | 89.88% | 89.92% | 89.16% | 88.27% | 87.66% | 12,218 |

Class A Office Building Absorption Metairie, Louisiana

| Building | Building Rentable Sq Ft | 1st Quarter 2020 Absorption | 2nd Quarter 2020 Absorption | 3rd Quarter 2020 Absorption | 4th Quarter 2020 Absorption | Year to date Absorption |
|-----------------------|-------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-------------------------------|
| Galleria | 465,985 | (534) | 122 | (4,527) | (484) | (5,423) |
| Heritage Plaza | 353,000 | 0 | 0 | 0 | (4,157) | (4,157) |
| One Lakeway | 300,816 | 3,110 | 0 | 0 | (5,818) | (2,708) |
| Two Lakeway | 449,309 | 0 | (4,617) | (8,032) | 0 | (12,649) |
| Three Lakeway | 471,745 | (1,755) | (11,172) | (5,419) | (2,060) | (20,406) |
| TOTAL | 2,040,855 | 821 | (15,667) | (17,978) | (12,519) | (45,343) |
| Percent Leased | | 89.92% | 89.16% | 88.27% | 87.66% | |

Class B Office Building Occupancy Metairie, Louisiana

| Building | Building Rentable Sq Ft | Largest Contiguous Block | Rental Rate Range | | 4th Q 2019 | 1st Q 2020 | 2nd Q 2020 | 3rd Q 2020 | 4th Q 2020 | 4th Q 2020 Absorption | 4th Q 2019 | 1st Q 2020 | 2nd Q 2020 | 3rd Q 2020 | 4th Q 2020 | Sub- Lease Avail |
|---|-------------------------------|--------------------------------|----------------------|---------|---------------|---------------|---------------|---------------|---------------|-----------------------------|---------------|---------------|---------------|---------------|---------------|------------------------|
| | | | | | | | | | | | | | | | | |
| 110 Veterans Building | 129,000 | 1,624 | | \$19.50 | 3,168 | 3,168 | 3,404 | 3,404 | 3,723 | (319) | 97.54% | 97.54% | 97.36% | 97.36% | 97.11% | 0 |
| 2121 Airline Drive Building | 123,360 | 4,884 | \$21.00 | \$22.00 | 4,884 | 4,884 | 4,884 | 4,884 | 4,884 | 0 | 96.04% | 96.04% | 96.04% | 96.04% | 96.04% | 13,040 |
| 3421 North Causeway | 124,371 | 3,711 | | \$19.00 | 12,158 | 10,450 | 10,450 | 14,994 | 15,819 | (825) | 90.22% | 91.60% | 91.60% | 87.94% | 87.28% | 0 |
| 3501 North Causeway | 112,741 | 3,493 | | \$19.50 | 20,075 | 20,075 | 7,360 | 7,360 | 10,922 | (3,562) | 82.19% | 82.19% | 93.47% | 93.47% | 90.31% | 0 |
| 3445 North Causeway | 127,887 | 6,515 | | \$18.00 | 23,716 | 23,716 | 26,942 | 26,942 | 25,577 | 1,365 | 81.46% | 81.46% | 78.93% | 78.93% | 80.00% | 0 |
| Causeway Plaza I 3510 North Causeway | 108,718 | 0 | | \$19.50 | 0 | 0 | 0 | 0 | 0 | 0 | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 0 |
| Causeway Plaza II 3300 West Esplanade | 108,718 | 12,147 | | \$19.50 | 24,702 | 24,943 | 24,843 | 24,843 | 28,267 | (3,424) | 77.28% | 77.15% | 77.15% | 77.15% | 74.00% | 0 |
| Causeway Plaza III 3330 West Esplanade | 108,718 | 5,700 | | \$19.50 | 10,989 | 5,208 | 5,208 | 5,208 | 10,872 | (5,664) | 89.89% | 95.21% | 95.21% | 95.21% | 90.00% | 18,655 7,980 |
| Executive Tower 3500 North Causeway | 185,463 | 17,009 | \$19.50 | \$20.00 | 24,333 | 24,333 | 29,756 | 32,089 | 32,213 | (124) | 86.88% | 86.88% | 83.96% | 82.70% | 82.63% | 5,587 |
| Latter Center West 2800 Veterans | 96,979 | 4,725 | \$20.00 | \$23.00 | 4,107 | 10,600 | 8,708 | 8,708 | 15,086 | (6,378) | 95.77% | 89.07% | 91.02% | 91.02% | 84.44% | 9,686 |
| Metairie Center 2424 Edenborn | 90,637 | 10,000 | | \$18.50 | 10,959 | 9,672 | 9,672 | 15,213 | 13,019 | 2,194 | 87.91% | 89.33% | 89.33% | 83.22% | 85.64% | 0 |
| Metairie Office Tower | 94,083 | 9,749 | \$21.00 | \$22.50 | 0 | 0 | 14,312 | 14,146 | 13,634 | 512 | 100.00% | 100.00% | 84.79% | 84.96% | 85.51% | 4,000 |
| Severn Place 2450 Severn | 86,219 | 6,683 | | \$19.50 | 13,374 | 7,963 | 9,256 | 9,256 | 9,256 | 0 | 84.49% | 90.76% | 89.26% | 89.26% | 89.26% | 0 |
| TOTAL | 1,496,894 | | | \$19.74 | 152,465 | 144,912 | 154,795 | 167,047 | 183,272 | (16,225) | 89.81% | 90.32% | 89.66% | 88.84% | 87.76% | 58,948 |

Class B Office Building Absorption Metairie, Louisiana

| BUILDING | Building Rentable Sq Ft | 1st Quarter 2020 Absorption | 2nd Quarter 2020 Absorption | 3rd Quarter 2020 Absorption | 4th Quarter 2020 Absorption | Year to date Absorption |
|---|-------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-------------------------------|
| 110 Veterans Building | 129,000 | 0 | -236 | 0 | (319) | (555) |
| 2121 Airline Drive Building (1st Qt. 2016) | 123,360 | 0 | 0 | 0 | 0 | 0 |
| 3421 North Causeway | 125,243 | 1,753 | 0 | (4,544) | (825) | (3,661) |
| 3501 North Causeway | 112,741 | 0 | 12,715 | 0 | (3,562) | 9,153 |
| 3445 North Causeway | 127,887 | 0 | -3,226 | 0 | 1,365 | (1,861) |
| Causeway Plaza I 3510 North Causeway | 108,718 | 0 | 0 | 0 | 0 | 0 |
| Causeway Plaza II 3300 West Esplanade | 108,718 | (141) | 0 | 0 | (3,424) | (3,565) |
| Causeway Plaza III 3330 West Esplanade | 108,718 | 5,781 | 0 | 0 | (5,664) | 117 |
| Executive Tower 3500 North Causeway | 185,463 | 0 | -5,423 | (2,333) | (124) | (7,880) |
| Latter Center West 2800 Veterans | 96,979 | (6,493) | 1,892 | 0 | (6,378) | (10,979) |
| Metairie Center 2424 Edenborn | 90,637 | 1,287 | 0 | (5,541) | 2,194 | (2,060) |
| Metairie Office Tower | 94,083 | 0 | -14,312 | 166 | 512 | (13,634) |
| Severn Place 2450 Severn | 86,219 | 5,411 | -1,293 | 0 | 0 | 4,118 |
| TOTAL | 1,497,766 | 7,553 | (9,883) | (12,252) | (16,225) | (30,807) |
| Percent Leased | | 90.32% | 86.66% | 88.84% | 87.76% | |

Office Building Occupancy Elmwood

| Building | Building Rentable Sq Ft | Largest Contiguous Block | Rental Rate Range | 4th Q 2019 | 1st Q 2020 | 2nd Q 2020 | 3rd Q 2020 | 4th Q 2020 | 4th Q 2020 Absorption | 4th Q 2019 | 1st Q 2020 | 2nd Q 2020 | 3rd Q 2020 | 4th Q 2020 | Sub- lease Avail |
|------------------------|-------------------------------|--------------------------------|----------------------|---------------|---------------|-----------------|---------------|---------------|-----------------------------|---------------|---------------|----------------|---------------|---------------|------------------------|
| | | | | | | Available Sq Ft | | | | | | Percent Leased | | | |
| 880 Commerce Road West | 93,629 | 18,346 | \$18.50 | 21,876 | 44,464 | 44,464 | 37,727 | 37,727 | 0 | 76.64% | 52.51% | 52.51% | 59.71% | 59.71% | 0 |
| 800 West Commerce | 91,628 | 5,273 | \$19.50 | 14,671 | 9,576 | 14,671 | 12,176 | 12,176 | 0 | 83.99% | 89.55% | 83.99% | 86.71% | 86.71% | 0 |
| 990 N. Corporate Park | 56,065 | 17,000 | \$18.50 \$19.50 | 22,782 | 22,782 | 17,409 | 17,409 | 17,409 | 0 | 59.37% | 59.37% | 68.95% | 68.95% | 68.95% | 0 |
| TOTAL | 241,322 | | | 59,329 | 76,822 | 76,544 | 67,312 | 67,312 | 0 | 75.42% | 68.17% | 68.28% | 72.11% | 72.11% | 0 |

Office Building Absorption Elmwood

| Building | Building Rentable Sq Ft | 1st Quarter 2020 Absorption | 2nd Quarter 2020 Absorption | 3rd Quarter 2020 Absorption | 4th Quarter 2020 Absorption | Year 2019 Absorption |
|------------------------|-------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|----------------------------|
| 880 Commerce Road West | 93,629 | (22,588) | 0 | 6,737 | 0 | (15,851) |
| 800 West Commerce | 91,628 | 5,095 | (5,095) | 2,495 | 0 | 2,495 |
| 990 N. Corporate Park* | 56,065 | 0 | 5,373 | 0 | 0 | 5,373 |
| TOTAL | 241,322 | (17,493) | 278 | 9,232 | 0 | (7,983) |
| Percent Leased | | 68.17% | 68.28% | 72.11% | 72.11% | |

Office Building Occupancy Kenner / West Metairie

| Building | Building Rentable Sq Ft | Largest Contiguous Block | Rental Rate Range | 4th Q 2019 | 1st Q 2020 | 2nd Q 2020 | 3rd Q 2020 | 4th Q 2020 | 4th Q 2020 | 4th Q 2019 | 1st Q 2020 | 2nd Q 2020 | 3rd Q 2020 | 4th Q 2020 | Sub- Lease Avail |
|--------------------------------------|-------------------------------|--------------------------------|----------------------|-----------------|---------------|---------------|---------------|---------------|----------------|----------------|---------------|---------------|---------------|---------------|------------------------|
| | | | | Available Sq Ft | | | | Absorption | | Percent Leased | | | | | |
| 2400 Veterans Building | 132,965 | 7,274 | \$18.50 | 3,867 | 8,087 | 3,244 | 10,518 | 15,543 | (5,025) | 97% | 94% | 98% | 92% | 88% | - |
| Riverside I 6660 Riverside Drive | 32,181 | 11,810 | \$ 16.00 \$19.00 | 20,472 | 20,472 | 20,472 | 22,316 | 21,098 | 1,218 | 36% | 36% | 36% | 31% | 34% | - |
| Riverside II 6620 Riverside Drive | 58,057 | 7,350 | \$ 16.00 \$19.00 | 15,546 | 15,546 | 15,546 | 10,102 | 10,102 | - | 73% | 73% | 73% | 83% | 83% | - |
| TOTAL | 223,203 | | \$18.10 | 39,885 | 44,105 | 39,262 | 42,936 | 46,743 | (3,807) | 82.1% | 80.2% | 82.4% | 80.8% | 79.1% | - |

Office Building Absorption Kenner / West Metairie

| Building | Building Rentable Sq Ft | 1st Quarter 2020 Absorption | 2nd Quarter 2020 Absorption | 3rd Quarter 2020 Absorption | 4th Quarter 2020 Absorption | Year to date Absorption |
|--------------------------------------|-------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-------------------------------|
| 2400 Veterans Building | 132,965 | (4,220) | 4,843 | (7,274) | -5,025 | (11,676) |
| RIVERSIDE I 6660 Riverside Drive | 32,181 | 0 | 0 | (1,844) | 1,218 | (626) |
| RIVERSIDE II 6620 Riverside Drive | 58,057 | 0 | 0 | 5,444 | 0 | 5,444 |
| TOTAL | 223,203 | (4,220) | 4,843 | (3,674) | (3,807) | (6,858) |
| Percent Leased | | 80.24% | 82.41% | 80.76% | 79.06% | |

Class A Office Building Occupancy Westbank

| Building | Building Rentable Sq Ft | Largest Contiguous Block | Rental Rate Range | 4th Q 2019 | 1st Q 2020 | 2nd Q 2020 | 3rd Q 2020 | 4th Q 2020 | 4th Q 2020 Absorption | 4th Q 2019 | 1st Q 2020 | 2nd Q 2020 | 3rd Q 2020 | 4th Q 2020 | Sub- Lease Avail |
|--------------------------|-------------------------------|--------------------------------|----------------------|-----------------|---------------|---------------|---------------|---------------|-----------------------------|---------------|---------------|---------------|---------------|---------------|------------------------|
| | | | | Available Sq Ft | | | | | Percent Leased | | | | | | |
| Manhattan Place | 62,066 | 3,598 | \$16.25 \$18.50 | 12,825 | 13,010 | 12,531 | 13,103 | 11,281 | 1,822 | (11,281) | 79.04% | 79.81% | 78.89% | 81.82% | 0 |
| Oakwood Corporate Center | 132,550 | 15,000 | \$19.00 \$20.00 | 26,416 | 26,416 | 31,594 | 33,513 | 33,513 | 0 | 80.07% | 80.07% | 76.16% | 74.72% | 74.72% | 0 |
| Timbers Office Building | 128,183 | 20,942 | \$14.00 | 19,585 | 19,585 | 19,585 | 19,585 | 19,585 | 0 | 84.72% | 84.72% | 84.72% | 84.72% | 84.72% | 0 |
| Westpark Office Building | 108,889 | 0 | \$18.00 | 0 | 0 | 0 | 0 | 0 | 0 | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 0 |
| TOTAL | 431,688 | | \$17.11 | 58,826 | 59,011 | 63,710 | 66,201 | 64,379 | 1,822 | 86.37% | 86.33% | 85.24% | 84.66% | 85.09% | 0 |

Class A Office Building Absorption Westbank

| Building | Building Rentable Sq Ft | 1st Quarter 2020 Absorption | 2nd Quarter 2020 Absorption | 3rd Quarter 2020 Absorption | 4th Quarter 2020 Absorption | Year to date Absorption |
|--------------------------|-------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-------------------------------|
| Manhattan Place | 62,066 | (185) | 479 | (572) | 1,822 | 1,544 |
| Oakwood Corporate Center | 132,550 | 0 | (5,178) | (1,919) | 0 | (7,097) |
| Timbers Office Building | 128,183 | 0 | 0 | 0 | 0 | 0 |
| Westpark Office Building | 108,889 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | 431,688 | (185) | (4,699) | (2,491) | 1,822 | (5,553) |
| Percent Leased | | 86.33% | 85.24% | 84.66% | 85.09% | |