

2025 1ST QUARTER

# Office Occupancy and Absorption Survey

for New Orleans Central Business District, Metairie, Kenner, and West Bank



**CORPORATE REALTY**

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# Class A Office Building Occupancy

CENTRAL BUSINESS DISTRICT, NEW ORLEANS

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF Available		Absorption	Percent Leased		Sublease Available
					4th Q 2024	1st Q 2025	1st Q 2025	4th Q 2024	1st Q 2025	
<b>1515 Poydras Building</b> 1515 Poydras St.	529,474	372,304	\$20.00	\$22.00	409,728	409,728	0	22.62%	22.62%	0
<b>1555 Poydras Building</b> 1555 Poydras St.	467,671	53,813	\$20.00	\$22.00	135,802	135,802	0	70.96%	70.96%	0
<b>1615 Poydras Building</b> 1615 Poydras St.	501,741	105,220		\$17.50	167,243	167,243	0	66.67%	66.67%	93,834
<b>Benson Tower</b> 1450 Poydras St.	540,208	0	\$20.00	\$22.00	4,800	0	4,800	99.11%	100.00%	0
<b>Energy Centre</b> 1100 Poydras St.	761,500	22,454	\$20.00	\$21.00	97,271	97,271	0	87.23%	87.23%	0
<b>Entergy Building</b> 639 Loyola Ave.	526,041	5,024		\$23.25	7,664	8,482	(818)	98.54%	98.39%	0
<b>BankPlus Tower*</b> 909 Poydras St.	531,929	12,900	\$20.00	\$20.50	97,004	99,161	(2,157)	81.76%	81.36%	0
<b>1250 Poydras Building</b> 1250 Poydras St.	422,899	19,320	\$19.50	\$21.50	49,944	66,331	(16,387)	88.19%	84.32%	0
<b>One Canal Place</b> 365 Canal St.	630,581	40,653	\$21.00	\$23.00	181,909	186,000	(4,091)	71.15%	70.50%	9,413 6,351
<b>Hancock Whitney Center</b> 701 Poydras St.	1,256,991	138,054 Floors 7-12	\$19.00	\$20.00	230,507	230,507	0	81.66%	81.66%	22,814 22,985
<b>Pan-American Life Center</b> 601 Poydras St.	671,883	38,160		\$20.00	135,000	135,000	0	79.91%	79.91%	0
<b>Place St. Charles</b> 201 St. Charles Ave.	1,004,484	60,000		\$22.00	181,668	185,691	(4,023)	81.91%	81.51%	10,000
<b>Poydras Center</b> 650 Poydras St.	453,256	8,600	\$19.50	\$20.00	98,301	87,189	11,112	78.31%	80.76%	0
<b>400 Poydras Tower</b> 400 Poydras St.	608,608	22,594	\$18.50	\$20.50	68,718	97,715	(28,997)	88.71%	83.94%	0
<b>TOTAL</b>	<b>8,907,266</b>			<b>\$20.67</b>	<b>1,865,559</b>	<b>1,906,120</b>	<b>(40,561)</b>	<b>79.06%</b>	<b>78.60%</b>	<b>165,397</b>

\* Formerly First Bank & Trust Tower

\*\* Place St. Charles net of utilities

# Class A Office Building Absorption

CENTRAL BUSINESS DISTRICT, NEW ORLEANS

Building	Total RSF	Absorption				
		1st Q 2025	2nd Q 2025	3rd Q 2025	4th Q 2025	Year-to-Date
<b>1515 Poydras Building</b> 1515 Poydras St.	529,474	0				0
<b>1555 Poydras Building</b> 1555 Poydras St.	467,671	0				0
<b>1615 Poydras Building</b> 1615 Poydras St.	501,741	0				0
<b>Benson Tower</b> 1450 Poydras St.	540,208	4,800				4,800
<b>Energy Centre</b> 1100 Poydras St.	761,500	0				0
<b>Entergy Building</b> 639 Loyola Ave.	526,041	(818)				(818)
<b>BankPlus Tower</b> 909 Poydras St.	531,929	(2,157)				(2,157)
<b>1250 Poydras Building</b> 1250 Poydras St.	422,899	(16,387)				(16,387)
<b>One Canal Place</b> 365 Canal St.	630,581	(4,091)				(4,091)
<b>Hancock Whitney Center</b> 701 Poydras St.	1,256,991	0				0
<b>Pan-American Life Center</b> 601 Poydras St.	671,883	0				0
<b>Place St. Charles</b> 201 St. Charles Ave.	1,004,484	(4,023)				(4,023)
<b>Poydras Center</b> 650 Poydras St.	453,256	11,112				11,112
<b>400 Poydras Tower</b> 400 Poydras St.	608,608	(28,997)				(28,997)
<b>TOTAL</b>	<b>8,907,266</b>	<b>(40,561)</b>				<b>(40,561)</b>

Percent Leased

78.60%

# Class B Office Building Occupancy

CENTRAL BUSINESS DISTRICT, NEW ORLEANS

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF Available		Absorption	Percent Leased		Sublease Available
					4th Q 2024	1st Q 2025	1st Q 2025	4th Q 2024	1st Q 2025	
<b>IP Building</b> 643 Magazine St.	83,974	19,346		\$18.50	23,032	21,973	1,059	72.57%	73.83%	0
<b>Exchange Centre</b> 935 Gravier St.	355,274	20,000	\$16.50	\$17.00	99,256	102,900	(3,644)	72.06%	71.04%	0
<b>Orleans Tower</b> 1340 Poydras St.	378,895	17,609	\$15.00	\$16.00	68,940	73,001	(4,061)	81.80%	80.73%	0
<b>TOTAL</b>	<b>818,143</b>			<b>\$16.35</b>	<b>191,228</b>	<b>197,874</b>	<b>(6,646)</b>	<b>76.63%</b>	<b>75.81%</b>	<b>0</b>

# Class B Office Building Absorption

CENTRAL BUSINESS DISTRICT, NEW ORLEANS

Building	Total RSF	Absorption				
		1st Q 2025	2nd Q 2025	3rd Q 2025	4th Q 2025	Year-to-Date
<b>IP Building</b> 643 Magazine St.	83,974	1,059				1,059
<b>Exchange Centre</b> 935 Gravier St.	355,274	(3,644)				(3,644)
<b>Orleans Tower</b> 1340 Poydras St.	378,895	(4,061)				(4,061)
<b>TOTAL</b>	<b>818,143</b>	<b>(6,646)</b>				<b>(6,646)</b>

Percent Leased

75.81%

# Class A Office Building Occupancy

METAIRIE

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF Available		Absorption	Percent Leased		Sublease Available
					4th Q 2024	1st Q 2025	1st Q 2025	4th Q 2024	1st Q 2025	
<b>Galleria</b> One Galleria Blvd.	465,985	29,656	\$25.00	\$26.00	80,637	95,086	(14,449)	82.70%	79.59%	0
<b>Heritage Plaza</b> 111 Veterans Blvd.	353,000	15,181		\$24.00	54,040	55,037	(997)	84.69%	84.41%	0
<b>One Lakeway</b> 3900 N. Causeway Blvd.	300,816	26,000	\$24.50	\$25.50	60,588	60,588	0	79.86%	79.86%	0
<b>Two Lakeway</b> 3850 N. Causeway Blvd.	449,309	24,000	\$24.50	\$25.50	86,333	86,333	0	80.79%	80.79%	4,276
<b>Three Lakeway</b> 3838 N. Causeway Blvd.	471,745	27,000	\$24.50	\$26.50	91,855	91,855	0	80.53%	80.53%	0
<b>TOTAL</b>	<b>2,040,855</b>			<b>\$25.06</b>	<b>373,453</b>	<b>388,899</b>	<b>(15,446)</b>	<b>81.70%</b>	<b>80.94%</b>	<b>4,276</b>



# Class A Office Building Absorption

METAIRIE

Building	Total RSF	Absorption				
		1st Q 2025	2nd Q 2025	3rd Q 2025	4th Q 2025	Year-to-Date
<b>Galleria</b> One Galleria Blvd.	465,985	(14,449)				(14,449)
<b>Heritage Plaza</b> 111 Veterans Blvd.	353,000	(997)				(997)
<b>One Lakeway</b> 3900 N. Causeway Blvd.	300,816	0				0
<b>Two Lakeway</b> 3850 N. Causeway Blvd.	449,309	0				0
<b>Three Lakeway</b> 3838 N. Causeway Blvd.	471,745	0				0
<b>TOTAL</b>	<b>2,040,855</b>	<b>(15,446)</b>				<b>(15,446)</b>

Percent Leased 80.94%

# Class B Office Building Occupancy

METAIRIE

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF Available		Absorption	Percent Leased		Sublease Available
					4th Q 2024	1st Q 2025	1st Q 2025	4th Q 2024	1st Q 2025	
<b>110 Veterans Building</b> 110 Veterans Blvd.	129,407	11,265		\$20.50	26,952	30,353	(3,401)	79.17%	76.54%	0
<b>Burns &amp; Wilcox Center</b> 2121 Airline Dr.	123,360	14,305	\$23.00	\$24.00	23,449	23,449	0	80.99%	80.99%	0
<b>3421 N. Causeway Building</b> 3421 N. Causeway Blvd.	124,371	2,477		\$20.00	4,331	5,828	(1,497)	96.52%	95.31%	0
<b>3501 N. Causeway Building</b> 3501 N. Causeway Blvd.	112,741	3,400		\$20.00	3,400	3,400	0	96.98%	96.98%	0
<b>3445 N. Causeway Building</b> 3445 N. Causeway Blvd.	127,887	3,160		\$21.00	21,163	21,163	0	83.45%	83.45%	0
<b>Causeway Plaza I</b> 3510 N. Causeway Blvd.	108,718	8,798		\$21.00	17,337	17,337	0	84.05%	84.05%	0
<b>Causeway Plaza II</b> 3300 W. Esplanade Ave.	108,718	7,414		\$21.00	18,206	22,217	(4,011)	83.25%	79.56%	0
<b>Causeway Plaza III</b> 3330 W. Esplanade Ave.	108,718	2,402		\$21.00	2,402	2,402	0	97.79%	97.79%	0
<b>Executive Tower</b> 3500 N. Causeway Blvd.	188,420	9,069	\$20.50	\$21.00	24,275	24,275	0	87.12%	87.12%	0
<b>Latter Center West</b> 2800 Veterans Blvd.	96,979	8,053	\$21.00	\$23.00	8,053	8,053	0	91.70%	91.70%	0
<b>Metairie Center</b> 2424 Edenborn Ave.	90,637	4,614		\$19.50	7,613	7,613	0	91.60%	91.60%	0
<b>Metairie Office Tower</b> 433 Metairie Rd.	94,083	1,974		\$25.50	4,870	3,903	967	94.82%	95.85%	0
<b>Seyn Place</b> 2450 Seyn Ave.	85,828	4,614	\$19.50	\$19.75	9,797	9,797	0	88.59%	88.59%	0
<b>TOTAL</b>	<b>1,499,867</b>			<b>\$21.15</b>	<b>171,848</b>	<b>179,790</b>	<b>(7,942)</b>	<b>88.54%</b>	<b>88.01%</b>	<b>0</b>



# Class B Office Building Absorption

METAIRIE

Building	Total RSF	Absorption				
		1st Q 2025	2nd Q 2025	3rd Q 2025	4th Q 2025	Year-to-Date
<b>110 Veterans Building</b> 110 Veterans Blvd.	129,407	(3,401)				(3,401)
<b>Burns &amp; Wilcox Center</b> 2121 Airline Dr.	123,360	0				0
<b>3421 N. Causeway Building</b> 3421 N. Causeway Blvd.	124,371	(1,497)				(1,497)
<b>3501 N. Causeway Building</b> 3501 N. Causeway Blvd.	112,741	0				0
<b>3445 N. Causeway Building</b> 3445 N. Causeway Blvd.	127,887	0				0
<b>Causeway Plaza I</b> 3510 N. Causeway Blvd.	108,718	0				0
<b>Causeway Plaza II</b> 3300 W. Esplanade Ave.	108,718	(4,011)				(4,011)
<b>Causeway Plaza III</b> 3330 W. Esplanade Ave.	108,718	0				0
<b>Executive Tower</b> 3500 N. Causeway Blvd.	188,420	0				0
<b>Latter Center West</b> 2800 Veterans Blvd.	96,979	0				0
<b>Metairie Center</b> 2424 Edenborn Ave.	90,637	0				0
<b>Metairie Office Tower</b> 433 Metairie Rd.	94,083	967				967
<b>Severn Place</b> 2450 Severn Ave.	85,828	0				0
<b>TOTAL</b>	<b>1,499,867</b>	<b>(7,942)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(7,942)</b>

Percent Leased

88.01%

# Office Building Occupancy

KENNER / WEST METAIRIE

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF		Absorption	Percent Leased		Sublease Available
					4th Q 2024	1st Q 2025	1st Q 2025	4th Q 2024	1st Q 2025	
<b>2400 Veterans Building</b> 2400 Veterans Memorial Blvd.	132,965	4,277	\$19.50	\$21.00	23,934	20,250	3,684	82.00%	84.77%	0
<b>6660 Riverside Dr.</b>	32,181	690		\$22.00	326	1,016	(690)	98.99%	96.84%	0
<b>6620 Riverside Dr.</b>	58,057	12,799		\$22.00	26,361	26,433	(72)	54.59%	54.47%	0
<b>TOTAL</b>	<b>223,203</b>			<b>\$20.96</b>	<b>50,621</b>	<b>47,699</b>	<b>2,922</b>	<b>77.32%</b>	<b>78.63%</b>	<b>0</b>

# Office Building Absorption

KENNER / WEST METAIRIE

Building	Total RSF	Absorption				
		1st Q 2025	2nd Q 2025	3rd Q 2025	4th Q 2025	Year-to-Date
2400 Veterans Building 2400 Veterans Memorial Blvd.	132,965	3,684				3,684
6660 Riverside Dr.	32,181	(690)				(690)
6620 Riverside Dr.	58,057	(72)				(72)
TOTAL	223,203	2,922				2,922

Percent Leased 78.63%

# Office Building Occupancy

ELMWOOD

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF		Absorption	Percent Leased		Sublease Available
					4th Q 2024	1st Q 2025	1st Q 2025	4th Q 2024	1st Q 2025	
880 W. Commerce Rd.	93,629	8,029	\$19.00	\$19.50	27,392	27,392	0	70.74%	70.74%	0
800 W. Commerce Rd.	91,628	3,767	\$19.50	\$20.50	7,154	5,448	1,706	92.19%	94.05%	0
990 N. Corporate Pk.	56,065	5,607	\$18.50	\$20.00	17,000	5,607	11,393	69.68%	90.00%	0
TOTAL	241,322			\$19.53	51,546	38,447	13,099	78.64%	84.07%	0

# Office Building Absorption

ELMWOOD

Building	Total RSF	Absorption				
		1st Q 2025	2nd Q 2025	3rd Q 2025	4th Q 2025	Year-to-Date
880 W. Commerce Rd.	93,629	0				0
800 W. Commerce Rd.	91,628	1,706				1,706
990 N. Corporate Pk.	56,065	11,393				11,393
TOTAL	241,322	13,099				13,099

Percent Leased

84.07%

# Office Building Occupancy

WEST BANK

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF Available		Absorption	Percent Leased		Sublease Available
					4th Q 2024	1st Q 2025	1st Q 2025	4th Q 2024	1st Q 2025	
<b>Manhattan Place</b> 2439 Manhattan Blvd.	62,066	2,529	\$16.00	\$17.50	3,750	3,750	0	93.96%	93.96%	0
<b>Oakwood Corporate Center</b> 401 Whitney Ave.	132,550	11,471	\$19.50	\$20.50	33,091	33,091	0	75.04%	75.04%	0
<b>Timbers Office Building</b> 2401 Westbend Pkwy.	128,183	20,942		\$14.00	22,151	22,151	0	82.72%	82.72%	0
<b>Westpark Office Building</b> 3401 General De Gaulle Dr.	108,889	0		\$18.00	0	0	0	100.00%	100.00%	0
<b>TOTAL</b>	<b>431,688</b>			<b>\$17.25</b>	<b>58,992</b>	<b>58,992</b>	<b>0</b>	<b>86.33%</b>	<b>86.33%</b>	<b>0</b>

# Office Building Absorption

WEST BANK

Building	Total RSF	Absorption				
		1st Q 2025	2nd Q 2025	3rd Q 2025	4th Q 2025	Year-to-Date
Manhattan Place 2439 Manhattan Blvd.	62,066	0				0
Oakwood Corporate Center 401 Whitney Ave.	132,550	0				0
Timbers Office Building 2401 Westbend Pkwy.	128,183	0				0
Westpark Office Building 3401 General De Gaulle Dr.	108,889	0				0
TOTAL	431,688	0				0

Percent Leased 86.33%



**2025 1ST QUARTER**

# **Office Occupancy and Absorption Survey**

**for New Orleans Central Business District, Metairie, Kenner, and West Bank**



**CORPORATE REALTY**

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