

2025 2ND 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
					1st Q 2025	2nd Q 2025	2nd Q 2025	1st Q 2025	2nd Q 2025	
1515 Poydras Building 1515 Poydras St.	529,474	377,304	\$20.00	\$22.00	409,728	409,728	0	22.62%	22.62%	0
1555 Poydras Building 1555 Poydras St.	467,671	27,350	\$20.00	\$22.00	135,802	113,305	22,497	70.96%	75.77%	0
1615 Poydras Building 1615 Poydras St.	501,741	105,220		\$17.50	167,243	194,223	(26,980)	66.67%	61.29%	93,834
Benson Tower 1450 Poydras St.	540,208	0	\$20.00	\$22.00	0	0	0	100.00%	100.00%	0
Energy Centre 1100 Poydras St.	761,500	22,454	\$20.00	\$21.00	97,271	97,271	0	87.23%	87.23%	12,864
Entergy Building 639 Loyola Ave.	526,041	5,024		\$23.25	8,482	8,482	0	98.39%	98.39%	0
BankPlus Tower* 909 Poydras St.	531,929	20,282		\$20.00	99,161	97,004	2,157	81.36%	81.76%	0
1250 Poydras Building 1250 Poydras St.	422,899	19,320	\$19.50	\$21.50	66,331	66,331	0	84.32%	84.32%	0
One Canal Place 365 Canal St.	630,581	40,635	\$21.00	\$23.00	186,000	202,919	(16,919)	70.50%	67.82%	9,413 6,351
Hancock Whitney Center 701 Poydras St.	1,256,991	138,054 Floors 7-12	\$19.00	\$20.00	230,507	246,425	(15,918)	81.66%	80.40%	22,814 22,985
Pan-American Life Center 601 Poydras St.	671,883	38,160		\$20.00	135,000	135,000	0	79.91%	79.91%	0
Place St. Charles 201 St. Charles Ave.	1,004,484	60,000	\$22.00	\$23.00	185,691	197,686	(11,995)	81.51%	80.32%	10,000
Poydras Center 650 Poydras St.	453,256	9,698	\$19.50	\$20.00	87,189	87,189	0	80.76%	80.76%	0
400 Poydras Tower 400 Poydras St.	608,608	22,594	\$19.00	\$20.00	97,715	94,083	3,632	83.94%	84.54%	0
TOTAL	8,907,266			\$20.71	1,906,120	1,949,646	(43,526)	78.60%	78.11%	178,261

* 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
1515 Poydras Building 1515 Poydras St.	529,474	0	0			0
1555 Poydras Building 1555 Poydras St.	467,671	0	22,497			22,497
1615 Poydras Building 1615 Poydras St.	501,741	0	(26,980)			(26,980)
Benson Tower 1450 Poydras St.	540,208	4,800	0			4,800
Energy Centre 1100 Poydras St.	761,500	0	0			0
Entergy Building 639 Loyola Ave.	526,041	(818)	0			(818)
BankPlus Tower 909 Poydras St.	531,929	(2,157)	2,157			0
1250 Poydras Building 1250 Poydras St.	422,899	(16,387)	0			(16,387)
One Canal Place 365 Canal St.	630,581	(4,091)	(16,919)			(21,010)
Hancock Whitney Center 701 Poydras St.	1,256,991	0	(15,918)			(15,918)
Pan-American Life Center 601 Poydras St.	671,883	0	0			0
Place St. Charles 201 St. Charles Ave.	1,004,484	(4,023)	(11,995)			(16,018)
Poydras Center 650 Poydras St.	453,256	11,112	0			11,112
400 Poydras Tower 400 Poydras St.	608,608	(28,997)	3,632			(25,365)
TOTAL	8,907,266	(40,561)	(43,526)			(84,087)

Percent Leased

78.60%

78.11%

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
					1st Q 2025	2nd Q 2025	2nd Q 2025	1st Q 2025	2nd Q 2025	
IP Building 643 Magazine St.	83,974	19,356		\$18.50	21,973	21,973	0	73.83%	73.83%	0
Exchange Centre 935 Gravier St.	355,274	20,000	\$16.50	\$17.00	102,900	105,250	(2,350)	71.04%	70.37%	0
Orleans Tower 1340 Poydras St.	378,895	17,609	\$15.00	\$16.00	73,001	73,001	0	80.73%	80.73%	0
TOTAL	818,143			\$16.35	197,874	200,224	(2,350)	75.81%	75.53%	0

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
IP Building 643 Magazine St.	83,974	1,059	0			1,059
Exchange Centre 935 Gravier St.	355,274	(3,644)	(2,350)			(5,994)
Orleans Tower 1340 Poydras St.	378,895	(4,061)	0			(4,061)
TOTAL	818,143	(6,646)	(2,350)			(8,996)

Percent Leased

75.81%

75.53%

Class A Office Building Occupancy

METAIRIE

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF Available		Absorption	Percent Leased		Sublease Available
					1st Q 2025	2nd Q 2025	2nd Q 2025	1st Q 2025	2nd Q 2025	
Galleria One Galleria Blvd.	465,985	29,656	\$25.00	\$26.00	95,086	90,300	4,786	79.59%	80.62%	0
Heritage Plaza 111 Veterans Blvd.	353,000	15,181		\$24.00	55,037	40,923	14,114	84.41%	88.41%	0
One Lakeway 3900 N. Causeway Blvd.	300,816	26,000	\$24.50	\$25.50	60,588	59,222	1,366	79.86%	80.31%	0
Two Lakeway 3850 N. Causeway Blvd.	449,309	24,000	\$24.50	\$25.50	86,333	86,333	0	80.79%	80.79%	4,276
Three Lakeway 3838 N. Causeway Blvd.	471,745	27,000	\$24.50	\$26.50	91,855	91,855	0	80.53%	80.53%	0
TOTAL	2,040,855			\$25.06	388,899	368,633	20,266	80.94%	81.94%	4,276

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
Galleria One Galleria Blvd.	465,985	(14,449)	4,786			(9,663)
Heritage Plaza 111 Veterans Blvd.	353,000	(997)	14,114			13,117
One Lakeway 3900 N. Causeway Blvd.	300,816	0	1,366			1,366
Two Lakeway 3850 N. Causeway Blvd.	449,309	0	0			0
Three Lakeway 3838 N. Causeway Blvd.	471,745	0	0			0
TOTAL	2,040,855	(15,446)	20,266			4,820

Percent Leased **80.94%** **81.94%**

Class B Office Building Occupancy

METAIRIE

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF Available		Absorption	Percent Leased		Sublease Available
					1st Q 2025	2nd Q 2025	2nd Q 2025	1st Q 2025	2nd Q 2025	
110 Veterans Building 110 Veterans Blvd.	129,407	7,301		\$20.50	30,353	17,857	12,496	76.54%	86.20%	0
Burns & Wilcox Center 2121 Airline Dr.	123,360	4,569		\$23.00	23,449	9,879	13,570	80.99%	91.99%	0
3421 N. Causeway Building 3421 N. Causeway Blvd.	124,371	2,477		\$20.50	5,828	4,417	1,411	95.31%	96.45%	0
3501 N. Causeway Building 3501 N. Causeway Blvd.	112,741	2,000		\$21.00	3,400	2,700	700	96.98%	97.61%	0
3445 N. Causeway Building 3445 N. Causeway Blvd.	127,887	2,875		\$21.00	21,163	16,573	4,590	83.45%	87.04%	0
Causeway Plaza I 3510 N. Causeway Blvd.	108,718	8,798		\$21.00	17,337	17,337	0	84.05%	84.05%	0
Causeway Plaza II 3300 W. Esplanade Ave.	108,718	7,414		\$21.00	22,217	22,217	0	79.56%	79.56%	0
Causeway Plaza III 3330 W. Esplanade Ave.	108,718	2,402		\$21.00	2,402	2,402	0	97.79%	97.79%	0
Executive Tower 3500 N. Causeway Blvd.	188,420	9,069		\$22.00	24,275	24,275	0	87.12%	87.12%	0
Latter Center West 2800 Veterans Blvd.	96,979	8,053	\$21.00	\$23.00	8,053	8,053	0	91.70%	91.70%	0
Metairie Center 2424 Edenborn Ave.	90,637	2,807		\$18.50	7,613	7,937	(324)	91.60%	91.24%	0
Metairie Office Tower 433 Metairie Rd.	94,083	1,974		\$25.50	3,903	5,499	(1,596)	95.85%	94.16%	0
Severn Place 2450 Severn Ave.	85,828	4,614	\$19.50	\$19.75	9,797	9,797	0	88.59%	88.59%	0
TOTAL	1,499,867			\$21.32	179,790	148,943	30,847	88.01%	90.07%	0

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
110 Veterans Building 110 Veterans Blvd.	129,407	(3,401)	12,496			9,095
Burns & Wilcox Center 2121 Airline Dr.	123,360	0	13,570			13,570
3421 N. Causeway Building 3421 N. Causeway Blvd.	124,371	(1,497)	1,411			(86)
3501 N. Causeway Building 3501 N. Causeway Blvd.	112,741	0	700			700
3445 N. Causeway Building 3445 N. Causeway Blvd.	127,887	0	4,590			4,590
Causeway Plaza I 3510 N. Causeway Blvd.	108,718	0	0			0
Causeway Plaza II 3300 W. Esplanade Ave.	108,718	(4,011)	0			(4,011)
Causeway Plaza III 3330 W. Esplanade Ave.	108,718	0	0			0
Executive Tower 3500 N. Causeway Blvd.	188,420	0	0			0
Latter Center West 2800 Veterans Blvd.	96,979	0	0			0
Metairie Center 2424 Edenborn Ave.	90,637	0	(324)			(324)
Metairie Office Tower 433 Metairie Rd.	94,083	967	(1,596)			(629)
Severn Place 2450 Severn Ave.	85,828	0	0			0
TOTAL	1,499,867	(7,942)	30,847			22,905

Percent Leased

88.01%

90.07%

Office Building Occupancy

KENNER / WEST METAIRIE

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF		Absorption	Percent Leased		Sublease Available
					1st Q 2025	2nd Q 2025	2nd Q 2025	1st Q 2025	2nd Q 2025	
2400 Veterans Building 2400 Veterans Memorial Blvd.	132,965	4,277	\$20.50	\$22.50	20,250	20,350	(100)	84.77%	84.70%	0
6660 Riverside Dr.	32,181	690		\$22.00	1,016	1,016	0	96.84%	96.84%	0
6620 Riverside Dr.	58,057	12,799		\$22.00	26,433	26,433	0	54.47%	54.47%	0
TOTAL	223,203			\$21.70	47,699	47,799	(100)	78.63%	78.58%	0

KENNER / WEST METAIRIE

Percent Leased	78.63%	78.58%

Office Building Occupancy

ELMWOOD

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF		Absorption	Percent Leased		Sublease Available
					1st Q 2025	2nd Q 2025	2nd Q 2025	1st Q 2025	2nd Q 2025	
880 W. Commerce Rd.	93,629	6,248		\$18.50	27,392	27,392	0	70.74%	70.74%	0
800 W. Commerce Rd.	91,628	3,767		\$19.50	5,448	6,720	(1,272)	94.05%	92.67%	0
990 N. Corporate Pk.	56,065	5,607	\$19.50	\$20.50	5,607	5,607	0	90.00%	90.00%	0
TOTAL	241,322			\$19.23	38,447	39,719	(1,272)	84.07%	83.54%	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			0
800 W. Commerce Rd.	91,628	1,706	(1,272)			434
990 N. Corporate Pk.	56,065	11,393	0			11,393
TOTAL	241,322	13,099	(1,272)			11,827

Percent Leased 84.07% 83.54%

Office Building Occupancy

WEST BANK

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF Available		Absorption	Percent Leased		Sublease Available
					1st Q 2025	2nd Q 2025	2nd Q 2025	1st Q 2025	2nd Q 2025	
Manhattan Place 2439 Manhattan Blvd.	62,066	2,529	\$16.00	\$17.50	3,750	10,255	(6,505)	93.96%	83.48%	0
Oakwood Corporate Center 401 Whitney Ave.	132,550	11,471	\$19.50	\$20.50	33,091	28,216	4,875	75.04%	78.71%	0
Timbers Office Building 2401 Westbend Pkwy.	128,183	20,942		\$14.00	22,151	22,151	0	82.72%	82.72%	0
Westpark Office Building 3401 General De Gaulle Dr.	108,889	0		\$18.00	0	0	0	100.00%	100.00%	0
TOTAL	431,688			\$17.25	58,992	60,622	(1,630)	86.33%	85.96%	0

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	(6,505)			(6,505)
Oakwood Corporate Center 401 Whitney Ave.	132,550	0	4,875			4,875
Timbers Office Building 2401 Westbend Pkwy.	128,183	0	0			0
Westpark Office Building 3401 General De Gaulle Dr.	108,889	0	0			0
TOTAL	431,688	0	(1,630)			(1,630)

Percent Leased **86.33%** **85.96%**

2025 2ND QUARTER

Office Occupancy and Absorption Survey

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