

# 2025 3RD 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
					2nd Q 2025	3rd Q 2025	3rd Q 2025	2nd Q 2025	3rd Q 2025	
<b>1515 Poydras Building</b> 1515 Poydras St.	529,474	377,304	\$20.00	\$22.00	409,728	409,728	0	22.62%	22.62%	0
<b>1555 Poydras Building</b> 1555 Poydras St.	467,671	27,350	\$20.00	\$22.00	113,305	113,305	0	75.77%	75.77%	0
<b>1615 Poydras Building</b> 1615 Poydras St.	501,741	105,220		\$17.50	194,223	194,223	0	61.29%	61.29%	93,834
<b>Benson Tower</b> 1450 Poydras St.	540,208	0	\$20.00	\$22.00	0	0	0	100.00%	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%	12,864
<b>Entergy Building</b> 639 Loyola Ave.	526,041	5,024		\$23.25	8,482	8,482	0	98.39%	98.39%	0
<b>BankPlus Tower*</b> 909 Poydras St.	531,929	20,282	\$20.50	\$21.00	97,004	103,465	(6,461)	81.76%	80.55%	0
<b>1250 Poydras Building</b> 1250 Poydras St.	422,899	13,098	\$19.50	\$21.50	66,331	51,380	14,951	84.32%	87.85%	0
<b>One Canal Place</b> 365 Canal St.	630,581	60,000	\$20.00	\$22.00	202,919	196,869	6,050	67.82%	68.78%	9,413 6,351
<b>Hancock Whitney Center</b> 701 Poydras St.	1,256,991	138,054 Floors 7-12	\$19.00	\$20.00	246,425	230,507	15,918	80.40%	81.66%	22,814 22,985
<b>Pan-American Life Center</b> 601 Poydras St.	671,883	38,160		\$21.00	135,000	131,519	3,481	79.91%	80.43%	0
<b>Place St. Charles</b> 201 St. Charles Ave.	1,004,484	60,000	\$22.00	\$24.00	197,686	198,837	(1,151)	80.32%	80.21%	10,000
<b>Poydras Center</b> 650 Poydras St.	453,256	13,864		\$20.00	87,189	91,857	(4,668)	80.76%	79.73%	0
<b>400 Poydras Tower</b> 400 Poydras St.	608,608	22,565	\$19.00	\$21.00	94,083	98,938	(4,855)	84.54%	83.74%	0
<b>TOTAL</b>	<b>8,907,266</b>			<b>\$20.86</b>	<b>1,949,646</b>	<b>1,926,381</b>	<b>23,265</b>	<b>78.11%</b>	<b>78.37%</b>	<b>178,261</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	0		0
<b>1555 Poydras Building</b> 1555 Poydras St.	467,671	0	22,497	0		22,497
<b>1615 Poydras Building</b> 1615 Poydras St.	501,741	0	(26,980)	0		(26,980)
<b>Benson Tower</b> 1450 Poydras St.	540,208	4,800	0	0		4,800
<b>Energy Centre</b> 1100 Poydras St.	761,500	0	0	0		0
<b>Entergy Building</b> 639 Loyola Ave.	526,041	(818)	0	0		(818)
<b>BankPlus Tower</b> 909 Poydras St.	531,929	(2,157)	2,157	(6,461)		(6,461)
<b>1250 Poydras Building</b> 1250 Poydras St.	422,899	(16,387)	0	14,951		(1,436)
<b>One Canal Place</b> 365 Canal St.	630,581	(4,091)	(16,919)	6,050		(14,960)
<b>Hancock Whitney Center</b> 701 Poydras St.	1,256,991	0	(15,918)	15,918		0
<b>Pan-American Life Center</b> 601 Poydras St.	671,883	0	0	3,481		3,481
<b>Place St. Charles</b> 201 St. Charles Ave.	1,004,484	(4,023)	(11,995)	(1,151)		(17,169)
<b>Poydras Center</b> 650 Poydras St.	453,256	11,112	0	(4,668)		6,444
<b>400 Poydras Tower</b> 400 Poydras St.	608,608	(28,997)	3,632	(4,855)		(30,220)
<b>TOTAL</b>	<b>8,907,266</b>	<b>(40,561)</b>	<b>(43,526)</b>	<b>23,265</b>		<b>(60,822)</b>

Percent Leased

78.60%

78.11%

78.37%

# 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
					2nd Q 2025	3rd Q 2025	3rd Q 2025	2nd Q 2025	3rd Q 2025	
<b>IP Building</b> 643 Magazine St.	83,974	16,200		\$18.50	21,973	18,907	3,066	73.83%	77.48%	0
<b>Exchange Centre</b> 935 Gravier St.	355,274	19,738		\$17.00	105,250	152,102	(46,852)	70.37%	57.19%	0
<b>Orleans Tower</b> 1340 Poydras St.	378,895	17,609	\$15.00	\$16.00	73,001	77,833	(4,832)	80.73%	79.46%	0
<b>TOTAL</b>	<b>818,143</b>			<b>\$16.46</b>	<b>200,224</b>	<b>248,842</b>	<b>(48,618)</b>	<b>75.53%</b>	<b>69.58%</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	0	3,066		4,125
<b>Exchange Centre</b> 935 Gravier St.	355,274	(3,644)	(2,350)	(46,852)		(52,846)
<b>Orleans Tower</b> 1340 Poydras St.	378,895	(4,061)	0	(4,832)		(8,893)
<b>TOTAL</b>	<b>818,143</b>	<b>(6,646)</b>	<b>(2,350)</b>	<b>(48,618)</b>		<b>(57,614)</b>

<b>Percent Leased</b>	<b>75.81%</b>	<b>75.53%</b>	<b>69.58%</b>
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# Class A Office Building Occupancy

METAIRIE

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF Available		Absorption	Percent Leased		Sublease Available
					2nd Q 2025	3rd Q 2025	3rd Q 2025	2nd Q 2025	3rd Q 2025	
<b>Galleria</b> One Galleria Blvd.	465,985	13,399	\$25.00	\$26.00	90,300	80,256	10,044	80.62%	82.78%	0
<b>Heritage Plaza</b> 111 Veterans Blvd.	353,000	15,181		\$24.00	40,923	34,921	6,002	88.41%	90.11%	0
<b>One Lakeway</b> 3900 N. Causeway Blvd.	300,816	26,000	\$24.50	\$25.50	59,222	59,222	0	80.31%	80.31%	0
<b>Two Lakeway</b> 3850 N. Causeway Blvd.	449,309	24,000	\$24.50	\$25.50	86,333	85,200	1,133	80.79%	81.04%	4,276
<b>Three Lakeway</b> 3838 N. Causeway Blvd.	471,745	27,000	\$24.50	\$26.50	91,855	89,541	2,314	80.53%	81.02%	0
<b>TOTAL</b>	<b>2,040,855</b>			<b>\$25.06</b>	<b>368,633</b>	<b>349,140</b>	<b>19,493</b>	<b>81.94%</b>	<b>82.89%</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)	4,786	10,044		381
<b>Heritage Plaza</b> 111 Veterans Blvd.	353,000	(997)	14,114	6,002		19,119
<b>One Lakeway</b> 3900 N. Causeway Blvd.	300,816	0	1,366	0		1,366
<b>Two Lakeway</b> 3850 N. Causeway Blvd.	449,309	0	0	1,133		1,133
<b>Three Lakeway</b> 3838 N. Causeway Blvd.	471,745	0	0	2,314		2,314
<b>TOTAL</b>	<b>2,040,855</b>	<b>(15,446)</b>	<b>20,266</b>	<b>19,493</b>		<b>24,313</b>

<b>Percent Leased</b>	<b>80.94%</b>	<b>81.94%</b>	<b>82.89%</b>
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# Class B Office Building Occupancy

METAIRIE

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF Available		Absorption	Percent Leased		Sublease Available
					2nd Q 2025	3rd Q 2025	3rd Q 2025	2nd Q 2025	3rd Q 2025	
<b>110 Veterans Building</b> 110 Veterans Blvd.	129,407	7,301		\$21.00	17,857	17,832	25	86.20%	86.22%	0
<b>Burns &amp; Wilcox Center</b> 2121 Airline Dr.	123,360	4,569		\$23.00	9,879	9,879	0	91.99%	91.99%	0
<b>3421 N. Causeway Building</b> 3421 N. Causeway Blvd.	124,371	2,477		\$20.50	4,417	4,417	0	96.45%	96.45%	0
<b>3501 N. Causeway Building</b> 3501 N. Causeway Blvd.	112,741	2,000		\$21.00	2,700	2,700	0	97.61%	97.61%	0
<b>3445 N. Causeway Building</b> 3445 N. Causeway Blvd.	127,887	1,847		\$21.00	16,573	9,779	6,794	87.04%	92.35%	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	22,217	22,217	0	79.56%	79.56%	0
<b>Causeway Plaza III</b> 3330 W. Esplanade Ave.	108,718	18,374		\$21.00	2,402	20,776	(18,374)	97.79%	80.89%	0
<b>Executive Tower</b> 3500 N. Causeway Blvd.	188,420	9,069		\$22.00	24,275	23,435	840	87.12%	87.56%	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	2,473		\$18.50	7,937	12,117	(4,180)	91.24%	86.63%	0
<b>Metairie Office Tower</b> 433 Metairie Rd.	94,083	1,974		\$25.50	5,499	3,328	2,171	94.16%	96.46%	0
<b>Severn Place</b> 2450 Severn 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>\$21.37</b>	<b>148,943</b>	<b>161,667</b>	<b>(12,724)</b>	<b>90.07%</b>	<b>89.22%</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)	12,496	25		9,120
<b>Burns &amp; Wilcox Center</b> 2121 Airline Dr.	123,360	0	13,570	0		13,570
<b>3421 N. Causeway Building</b> 3421 N. Causeway Blvd.	124,371	(1,497)	1,411	0		(86)
<b>3501 N. Causeway Building</b> 3501 N. Causeway Blvd.	112,741	0	700	0		700
<b>3445 N. Causeway Building</b> 3445 N. Causeway Blvd.	127,887	0	4,590	6,794		11,384
<b>Causeway Plaza I</b> 3510 N. Causeway Blvd.	108,718	0	0	0		0
<b>Causeway Plaza II</b> 3300 W. Esplanade Ave.	108,718	(4,011)	0	0		(4,011)
<b>Causeway Plaza III</b> 3330 W. Esplanade Ave.	108,718	0	0	(18,374)		(18,374)
<b>Executive Tower</b> 3500 N. Causeway Blvd.	188,420	0	0	840		840
<b>Latter Center West</b> 2800 Veterans Blvd.	96,979	0	0	0		0
<b>Metairie Center</b> 2424 Edenborn Ave.	90,637	0	(324)	(4,180)		(4,504)
<b>Metairie Office Tower</b> 433 Metairie Rd.	94,083	967	(1,596)	2,171		1,542
<b>Severn Place</b> 2450 Severn Ave.	85,828	0	0	0		0
<b>TOTAL</b>	<b>1,499,867</b>	<b>(7,942)</b>	<b>30,847</b>	<b>(12,724)</b>		<b>10,181</b>

Percent Leased

88.01%

90.07%

89.22%

# Office Building Occupancy

KENNER / WEST METAIRIE

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF		Absorption	Percent Leased		Sublease Available
					2nd Q 2025	3rd Q 2025	3rd Q 2025	2nd Q 2025	3rd Q 2025	
<b>2400 Veterans Building</b> 2400 Veterans Memorial Blvd.	132,965	4,277	\$20.50	\$22.50	20,350	19,623	727	84.70%	85.24%	0
<b>6660 Riverside Dr.</b>	32,181	690		\$22.00	1,016	1,012	4	96.84%	96.86%	0
<b>6620 Riverside Dr.</b>	58,057	12,799		\$22.00	26,433	26,628	(195)	54.47%	54.13%	0
<b>TOTAL</b>	<b>223,203</b>			<b>\$21.70</b>	<b>47,799</b>	<b>47,263</b>	<b>536</b>	<b>78.58%</b>	<b>78.83%</b>	<b>0</b>

KENNER / WEST METAIRIE

<b>Percent Leased</b>	<b>78.63%</b>	<b>78.58%</b>	<b>78.83%</b>
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# Office Building Occupancy

ELMWOOD

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF		Absorption	Percent Leased		Sublease Available
					2nd Q 2025	3rd Q 2025	3rd Q 2025	2nd Q 2025	3rd Q 2025	
880 W. Commerce Rd.	93,629	6,249		\$18.50	27,392	27,392	0	70.74%	70.74%	0
800 W. Commerce Rd.	91,628	3,767		\$19.50	6,720	6,720	0	92.67%	92.67%	0
990 N. Corporate Pk.	56,065	4,039		\$19.50	5,607	4,039	1,568	90.00%	92.80%	0
TOTAL	241,322			\$19.11	39,719	38,151	1,568	83.54%	84.19%	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		0
800 W. Commerce Rd.	91,628	1,706	(1,272)	0		434
990 N. Corporate Pk.	56,065	11,393	0	1,568		12,961
TOTAL	241,322	13,099	(1,272)	1,568		13,395

Percent Leased	84.07%	83.54%	84.19%
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# Office Building Occupancy

WEST BANK

Building	Total RSF	Largest Contiguous Block	Rental Rate Range		Total RSF Available		Absorption	Percent Leased		Sublease Available
					2nd Q 2025	3rd Q 2025	3rd Q 2025	2nd Q 2025	3rd Q 2025	
<b>Manhattan Place</b> 2439 Manhattan Blvd.	62,066	2,529	\$16.00	\$17.50	10,255	10,255	0	83.48%	83.48%	0
<b>Oakwood Corporate Center</b> 401 Whitney Ave.	132,550	11,471	\$19.50	\$20.50	28,216	28,216	0	78.71%	78.71%	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>60,622</b>	<b>60,622</b>	<b>0</b>	<b>85.96%</b>	<b>85.96%</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
<b>Manhattan Place</b> 2439 Manhattan Blvd.	62,066	0	(6,505)	0		(6,505)
<b>Oakwood Corporate Center</b> 401 Whitney Ave.	132,550	0	4,875	0		4,875
<b>Timbers Office Building</b> 2401 Westbend Pkwy.	128,183	0	0	0		0
<b>Westpark Office Building</b> 3401 General De Gaulle Dr.	108,889	0	0	0		0
<b>TOTAL</b>	<b>431,688</b>	<b>0</b>	<b>(1,630)</b>	<b>0</b>		<b>(1,630)</b>

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

**2025 3RD QUARTER**

# **Office Occupancy and Absorption Survey**

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



**CORPORATE REALTY**

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