

The New Orleans Market News



Exchange Centre CBD Office Suites For Lease 935 GRAVIER STREET, NEW ORLEANS

Renovated office suites, fitness center, conference rooms, sundry shop and restaurant; suites from 2,175 to 20,000 s. f. available; \$16.50 - \$18.50 s. f. fully serviced.

■ Joe Gorman, CCIM (504) 733-7109



Food Processing/Distribution For Sale/Lease 500-508 TIMESAVER AVENUE, ELMWOOD BUSINESS PARK

61,700 s. f. distribution warehouse and food processing facility; 48,000 s. f. main building with 4,367 s. f. office and 10,614 s.f. +/-cooler/freezer area plus 13,700 s. f. former ice plant building; dock loading; 3.77 acre site. Call for sale or lease pricing.

■ David B. Quinn, SIOR (504) 733-5985



Elmwood Distribution Space For Lease
600 EDWARDS AVENUE, ELMWOOD BUSINESS PARK

143,285 s. f. former cold storage space with clear heights from 14' to 24'; up to 20 dock height doors including one ramp; heavy floor load capacity; fully sprinklered. Call agent for pricing.

David B. Quinn, SIOR (504) 733-5985



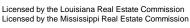
Class A Office Space For Lease 2400 VETERANS BOULEVARD, KENNER

Five-story Class A glass façade office building; renovated suites available from 1,150 to 5,091 s. f.; free parking available onsite. \$18.50 s. f. fully serviced.

■ Joe Gorman, CCIM (504) 733-7109

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5440 Mounes Street, Ste. 100 Elmwood Business Park New Orleans, LA 70123

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Distribution Warehouse For Lease5501 JEFFERSON HIGHWAY, ELMWOOD BUSINESS PARK

60,000 s. f. dock height warehouse space with 2 acres of yard and 1,500 s. f. office; fully sprinklered. \$3.95 s. f., net.

Gerard Henry, SIOR (504) 733-4555



Office Warehouse For Lease #2 SCHENKERS DRIVE, KENNER

50,000 s. f. dock height distribution warehouse facility including 10,000 s. f. office area on two floors; sprinklered; one ramp to grade; 12 dock doors; 60,000 s. f. truck court. \$4.00 s. f., net.

■ Bert Duvic, CCIM, SIOR (504) 733-4555



Distribution Space For Lease 803 JEFFERSON HIGHWAY, JEFFERSON

55,119 s. f. distribution space with 1,650 s. f. offices; 22' - 28' eaves; five recessed dock doors and one ramp; fully sprinklered; additional land available. \$5.00 s. f., net.

Gerard Henry, SIOR (504) 733-4555



Office Warehouse For Sale or Lease 819 CENTRAL AVENUE, JEFFERSON

70,612 s.f. total; main bldg.: 1st fl. 27,817 s. f. office + AC production; 2nd fl. 26,795 s. f. in 3 office suites; leased rear warehouse building 16,200 s. f.; 2.89 acre site. 1st floor \$6.75 s.f., net; Office \$10.00 s. f., gross incl. utilities; Sale \$3,100,000.

■ Gerard Henry, SIOR (504) 733-4555

Industrial Market News • Spring 2015

The New Orleans industrial market made a strong showing in 2014, with sales and leasing activity reaching 2,860,000 s. f., a 22% increase from 2,351,000 s. f. in 2013. The reduction in available inventory continued in 2014, with a decrease from 4,270,000 s. f. to 3,840,000 s. f. (-10%). This level of inventory continues the recent trend of near historic lows for available space in the New Orleans metropolitan industrial market. While inventory ticked up slightly at year-end, market activity has gained momentum in early 2015.

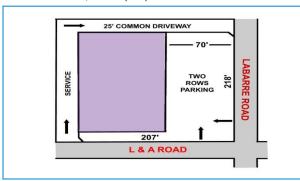
Low inventory levels continue to underlie the shortages in demand markets, with a critical lack of product over 10,000 s. f. in these areas. Prospects new to the market are surprised to find limited or no options. A few scattered speculative construction and build to suit projects are being observed, mainly in outlying areas due to lack of viable industrial land in core submarkets. Typical marketing times have improved, currently 4 to 6 months for quality properties, while secondary properties (poor location or condition) continue in the 9 to 12 month time frame, if not longer.



Mississippi River Sand/Clay Mining Industrial Site LA HIGHWAY 18, EDGARD, LA

1,245 total acres on west bank St. John Parish; parcels include batture sand mining site with adjacent 56 acre industrial site, 77 acre industrial site with batture and 1,024 rear acres with permitted clay mine operation; owner may subdivide. \$9,850,000.

■ David B. Quinn, SIOR (504) 733-5985



Office Warehouse For Lease
LABARRE ROAD @ L & A ROAD, LABARRE BUSINESS PARK

Proposed 16,000 s. f. warehouse facility; prominent corner site near park entrance; build-to-suit offices; please call for pricing.

Gerard E. Henry, SIOR (504) 733-4555



Temperature Controlled Warehouse For Lease 901 LABARRE ROAD, LABARRE BUSINESS PARK

Suite 102: 11,765 s. f. with 1,000 s. f. offices; two dock doors; 28' clear; ESFR wet sprinkler system. \$6.75 s. f., net.

Gerard Henry, SIOR (504) 733-4555



Waterfront Industrial Site 4000 PETERS ROAD, HARVEY

10.3 acres total site area with Harvey Canal water frontage; dry land of 8.3 acres is cleared, filled and stabilized; approx. 2 acres are in boatslip; M-3 heavy industrial zoning. \$1,995,000.

Gerard Henry, SIOR (504) 733-4555



Climate Controlled Warehouse For Lease 122 INDUSTRIAL AVENUE, JEFFERSON

16,000 s. f. former records storage facility with 1,500 s. f. offices; 100% climate controlled; add'l 2,336 s. f. storage on 2nd floor; truckwell loading. \$6,666/month, net.

■ Joe Gorman, CCIM (504) 733-7109



Service Center For Sublease
5400 PEPSI STREET, ELMWOOD BUSINESS PARK

Suite H: 18,210 s. f. including 8,000 s. f. offices; 5 ground level doors; 25 parking spaces; sublease through 7/31/17, longer term available. \$7,587.50 per month, net.

■ Keith G. Henry, SIOR (504) 733-2299



Distribution/Manufacturing Facility For Sale or Lease 1744 SOUTH LANE, MANDEVILLE

35,656 s. f. including 2,139 s. f. offices; double truck well and two ground level doors; 24' eaves; 2.53 acre site. \$4.50 s.f. net or \$1,895,000. (Owner/Agent)

■ Ben Derbes, CCIM (504) 733-6703



Office Warehouse For Lease 4412-B ZENITH STREET, METAIRIE

14,567 s. f. w/2,775 s. f. offices; double truckwell and one grade level door; 18' clear eaves. \$7.00 s. f., net.

■ Gerard E. Henry, SIOR (504) 733-4555



Elmwood Warehouse For Lease
5501 JEFFERSON HIGHWAY, ELMWOOD BUSINESS PARK

Suites A and B: 15,000 s. f. warehouse with office area of 2,489 s. f.; three overhead doors; sprinklered; 3-phase electrical; \$4,675 per month, net.

David B. Quinn, SIOR (504) 733-5985



Fabrication Building For Sale or Lease 1433-1435 JAPONICA STREET, NEW ORLEANS

51,000 s. f. with 1,000 s. f. offices on 2.5 acres; four 5-ton bridge cranes with 3 ton motors; heavy electrical service; 7 overhead doors; recently renovated. \$14,000/month, net or \$1,600,000.

■ Bert Duvic, CCIM, SIOR (504)733-4555



Office Warehouse For Lease
126 INDUSTRIAL AVENUE, JEFFERSON

7,500 – 8,025 s. f. with 875 s. f. office space; clearspan with four ground level overhead doors; near Jefferson/Orleans line; Owner/Agent. Call agent for pricing.

David B. Quinn, SIOR (504) 733-5981



Elmwood Warehouse For Sale or Lease 5809 PLAUCHE COURT, ELMWOOD BUSINESS PARK

7,500 s. f. with 600 s. f. of office; ground level loading; 16' eaves. \$3,125 monthly, net or \$495,000 for sale.

■ Jimmy Newton, CCIM (504) 733-8581



Class A Air Conditioned Facility For Sale 1513 SAMS AVENUE, ELMWOOD BUSINESS PARK

19,500 s. f. high quality office and AC production/storage space; includes 7,500 s. f. office on two floors; 20' clear height; ground level and truck well loading. \$1,299,000.

Gerard Henry, SIOR (504) 733-4555



Dock Height Warehouse With Yard For Lease 600 EDWARDS AVENUE, ELMWOOD BUSINESS PARK

12,625 s. f. warehouse with five 8' x 8' doors; ramp access; 42,075 $\,$ s. f. adjacent land is available; please contact agent for pricing.

David B. Quinn, SIOR (504) 733-5981



Hammond Flex Space For Sale or Lease 116 ROBIN HOOD DRIVE, HAMMOND

11,700 s. f. total building w/ 2,925 to 4,250 s. f. suites for lease at negotiable rates. Entire building for sale at \$660,000.

■ David B. Quinn, SIOR (504) 733-5981 or Jack Quinn (504) 210-1349



Industrial Building with Land For Lease
600 EDWARDS AVENUE, ELMWOOD BUSINESS PARK

13,410 s. f. former vehicle maintenance facility; (13) 12' x 12' doors; 195' x 195' site; excellent visibility on Edwards Avenue. Please contact agent for pricing.

David B. Quinn, SIOR (504) 733-5981



Warehouse with Yard For Lease 2612 ENGINEERS ROAD, BELLE CHASSE

4,600 s. f. warehouse with 225 s. f. offices; 3 ground level overhead doors; 51,000 s. f. land filled and fenced; heavy industrial zoning. \$4,500 per month, net.

Gerard Henry, SIOR (504) 733-4555



Hammond Warehouse For Sale or Lease 118 ROBIN HOOD DRIVE, HAMMOND

4,000 s. f. with 2,450 s. f. offices and 1,100 s. f. AC work area; 14' eave height; one ground level overhead door; near Interstate 55. \$8.80 s. f., net or \$339,000.

■ David B. Quinn, SIOR (504) 733-5981 or Jack Quinn (504) 210-1349



Office Warehouse For Sale/Lease 5621 SALMEN ST., ELMWOOD BUS. PARK

3,000 s. f. with 1,800 s. f. offices; two drive thru ground level doors; small rear yard. \$2,750 monthly, net or \$320,000.

Keith G. Henry, SIOR (504) 733-2299



Dock Height Warehouse For Lease 940-A INDUSTRY ROAD, KENNER

12,817 s. f. storage with dock height loading via 2 overhead doors; available 8/1/15; can be combined with adjacent 14,000 s. f. office space. \$3.00 s.f., net.

David B. Quinn, SIOR (504) 733-5981



Office Warehouse For Lease 5741 HEEBE ST., ELMWOOD BUS. PARK

7,200 s. f. with 3,600 s. f. open tech space with 1 office, kitchenette and restrooms; 16' clear height; ground level loading. \$4,200/month, net.

■ Bert Duvic, CCIM, SIOR (504)733-4555



Elmwood Industrial Land For Sale FUNSTON STREET, ELMWOOD

13,300 s. f. at corner Funston and Beven Streets; cleared and filled site; zoned M-2, Industrial. \$150,000.

■ Bert Duvic, CCIM, SIOR (504)733-4555



Kenner Office Warehouse For Sale 1409-1413 27TH STREET, KENNER

5,400 s. f. two-tenant building; concrete block construction; two ground level overhead doors. \$285,000.

Jimmy Newton, CCIM (504) 733-8581



Hammond Industrial Land For Sale CONRAD ANDERSON ROAD, HAMMOND

3.5 acres +/- in Hammond Industrial Park just north of Hammond Airport; \$1.50 s. f., subject to survey.

Jimmy Newton, CCIM (504) 733-8581 or Gerard E. Henry, SIOR (504)733-4555



Office Warehouse Suite For Lease 940-A INDUSTRY ROAD, KENNER

7,000 s. f. with 956 s. f. offices; dock height loading via two overhead doors; 20' eaves. \$4.00 s. f., net.

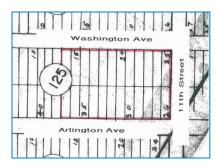
David B. Quinn, SIOR (504) 733-5981



Office Warehouse For Lease 267 HORD STREET, ELMWOOD

3,000 s. f. with 500 s. f. office space, one ground level overhead door. \$1,850 per month, net.

■ Bert Duvic, CCIM, SIOR (504)733-4555



West Bank Indust. Land For Sale WASHINGTON AVE. @ 11TH ST., HARVEY

60,000 s. f. land measuring 200' x 300'; cleared and filled with three-street frontage; zoned M-1/OW-1. \$3.50 per s. f.

■ Bert Duvic, CCIM, SIOR (504)733-4555



Office Warehouse/Yard For Lease 10 WEST ACCESS ROAD, KENNER

Suite E: 4,700 s. f. near airport w/1,500 s. f. offices; \$3,400/month, gross.

Adjacent 1.6 acres can be leased for yard storage at \$4,750/month, gross.

Ben Derbes, CCIM (504) 733-6703



Airport H-I Land For Sale or Lease WEST ACCESS ROAD, KENNER

1.6 acres near airport; Heavy Industrial zoning; \$4,750/month, gross or \$830,000 (\$415,000 for 35,000 s. f.).

■ Ben Derbes, CCIM (504) 733-6703



Paved & Fenced Yard For Lease 600 EDWARDS AVE., ELMWOOD BUS. PARK

75,600 s. f. paved and fenced yard with access from Edwards Avenue. \$5,000 per month, gross.

David B. Quinn, SIOR (504) 733-5981



West Bank Indust. Land For Sale NINE MILE POINT RD. WEST, BRIDGE CITY

10.39 acres near newly completed Huey P. Long Bridge; zoned M-1; excellent access to eastbank. \$3.00 s. f. Nearby 9.62 ac. Utah Beach Dr. available cheap.

Keith G. Henry, SIOR (504) 733-2299



Former Lance Snacks Facility For Sale 5260 GREENWAY DRIVE, JACKSON, MS

2,800 s.f. metal storage building on small site; contact agent for further information.

■ Keith G. Henry, SIOR (504) 733-2299 or David B. Quinn, SIOR (504) 733-5981



Service Center Suites For Lease 1501 EDWARDS AVENUE, ELMWOOD

1,250 s. f. suites with office; highly trafficked location providing excellent visibility and accessibility. \$1,200 per month, gross.

■ Keith G. Henry, SIOR (504) 733-2299



Service Center Suite For Lease 1401 DISTRIBUTORS ROW, ELMWOOD

Suite G: 1,800 s. f. with 1,100 s. f. office build-out; attractive service center building. \$9.00 s. f., gross.

■ Ben Derbes, CCIM (504) 733-6703



Service Center Suite For Lease
1305 DISTRIBUTORS ROW, ELMWOOD

Suite D-H: 6,250 s. f. with 5,000 s. f. office build-out; attractive service center building. \$10.00 s. f., gross.

■ Gerard E. Henry, SIOR (504) 733-4555



Storage Space For Lease
1001 SOUTH BROAD ST., NEW ORLEANS

4,500 s. f. 1st floor storage in Art Egg Studios building; 12' ceilings; dock loading. \$2,500/month plus utility fee.

■ Keith G. Henry, SIOR (504) 733-2299



Elmwood Office Space For Lease 201 EVANS ROAD, ELMWOOD BUSINESS PARK

Elmwood Oaks Office Park: office suites available from 442 s. f. to 3,954 s. f.; live oak shaded campus; ample free surface parking. \$16.00 – \$18.00 s. f., gross, utilities included.

Bert Duvic, CCIM, SIOR (504) 733-4555



New Orleans CBD Office For Lease 757 ST. CHARLES AVENUE, NEW ORLEANS

Suite 303: 879 s. f. office space on the third floor; two reserved parking spaces also available for lease. \$1,319 per month, gross.

■ Joe Gorman, CCIM (504) 733-7109

First Quarter 2015 • New Orleans Office Market Report

Suburban Office Market Update • Jimmy Newton, CCIM

The Class A & B suburban market started 2015 with no signs of loosening. Large blocks of space continue to be scarce and this trend has reduced the incentives being offered by landlords. Rental rates have stabilized and continue to trend upwards in both Class A and B suburban markets. Occupancy in Metairie Class A towers is approximately 95%, while Class B buildings are currently 92% occupied. Large tenants are finding it increasingly harder to negotiate a favorable renewal, especially if the leveraging tenant waits until only 4-6 months remain until lease expiration.

Recent sales activity includes the former Honeywell building sale in January for \$2,400,000 (\$107/sf), with the purchaser planning a significant renovation. 3101 West Napoleon, 212 Veterans and the former Connick & Connick building on Metairie Road all sold for land value less demolition, as new construction is scheduled on all three sites. This is an interesting trend if obsolete buildings continue to be purchased for redevelopment to meet demand. Metairie Center, Severn Place and the Libby Building remain available for sale and a new offering, Executive Tower, has recently been placed on the market as well. No signs indicate a change in the tight suburban market, especially in Metairie, anytime soon.

CBD Office Market Update • Joe Gorman, CCIM

The leasing market for the New Orleans CBD continues to grow with occupancy holding at 90% in the Class A market and 70% in the Class B market. Notable transactions include Freeport McMoRan's renewal at 1615 Poydras, last year's URS Engineering move to 1515 Poydras St. and the reduction of seven floors of 1250 Poydras St. to be converted to the Hyatt House Hotel.

Although the CBD's Class B market is at 70% occupancy, the IP Building at 643 Magazine St. and the Exchange Centre at 935 Gravier St. are enjoying high occupancy status at 100% and 91% respectively.

The CBD continues to see growth as a result of the residential conversion of class B and C office properties as well as the progress on the LSU/VA hospital construction project which is nearing completion. Entrepreneurial spirit, the Hollywood South film industry and high paying technology jobs continue to make headlines in the CBD making Downtown New Orleans a fantastic place to work.



Metairie Retail Investment For Sale 2721-2727 N. CAUSEWAY BOULEVARD, METAIRIE

11,200 s. f. retail strip center containing three suites; 18,859 s. f. site; 17 parking spaces; located near Veterans and Causeway intersection. \$1,495,000.

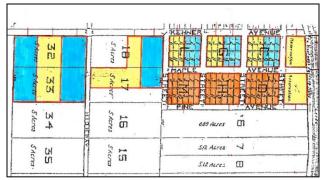
Gerard E. Henry, SIOR (504) 733-4555
 or Joe Gorman, CCIM (504) 733-7109



Office Suite With Storage For Lease 940-A INDUSTRY ROAD, KENNER

14,000 s. f. with 13,250 s. f. two-story offices/AC area and 750 s. f. storage; can be combined with adjacent 12,817 s. f. dock height storage warehouse space. \$3.25 s. f., net.

David B. Quinn, SIOR (504) 733-5981



Waggaman Residential Tract For Sale RIVER ROAD AT SOUTH KENNER AVENUE, WAGGAMAN

Residential acreage development tract at corner River Rd. and South Kenner Ave; zoned S-1, Suburban; owner will consider subdividing. Please contact agent for further information and pricing.

■ Keith G. Henry, SIOR (504) 733-2299



Freestanding Retail For Sale/Lease 5050 LAPALCO BOULEVARD, MARRERO

15,095 s. f. of clear-span space, former retail center, all air conditioned, on a 53,671 s. f. site. \$10,500 month, net or PRICE REDUCED TO \$795,000.

■ Gerard E. Henry, SIOR (504) 733-4555



Elmwood Office Space For Lease
600 EDWARDS AVENUE, ELMWOOD BUSINESS PARK

Up to 26,178 s. f. former Winn Dixie office building; 73 parking spaces; excellent visibility on Edwards Avenue. Please contact agent for pricing.

David B. Quinn, SIOR (504) 733-5981



Prime Commercial Land For Sale LA HIGHWAY 59. MANDEVILLE

5.1 acres with 261' frontage just north of LA Highway 1088 intersection; NC-4 zoning, \$1,250,000.

■ Ben Derbes, CCIM (504) 733-6703



Elmwood Office Space For Lease
701 EDWARDS AVE., ELMWOOD BUS. PARK

9,675 +/- s. f. of air-conditioned, 1st floor office and service center space; 36 parking spaces. \$11,000/month, gross.

David B. Quinn, SIOR (504) 733-5981 or Jack Quinn, (504) 733-4555



Retail Suites For Lease 2721 - 2727 CAUSEWAY BLVD., METAIRIE

Located near intersection of N. Causeway Blvd. and Veterans Blvd.; 5,500 s. f. of showroom space - \$16.00 s. f., net; 2,826 s. f. retail/showroom - \$14.50 s. f., net.

■ Joe Gorman, CCIM (504) 733-7109



Esplanade Ave. Retail For Lease
3111 GRAND ROUTE ST. JOHN, NEW ORLEANS

2,003 s. f. highly visible retail space fronting Esplanade Avenue and Grande Route Saint John on 6,480 s.f. land. 12 parking spaces. \$5,000 monthly, net.

■ Jimmy Newton, CCIM (504) 733-8581



Office Space For Lease
312 TIMESAVER AVE., ELMWOOD BUS. PK.

Up to 7,285 s. f. office space; subdivided from larger office warehouse facility; \$8.80 s. f., gross, plus janitorial.

■ David B. Quinn, SIOR (504) 733-5981



Commercial Site For Sale 4500 BLK. ZENITH STREET, METAIRIE

Near corner Clearview Pkwy.; 7,500 s. f. lot zoned C-2; will build-to-suit 5,100 s. f. medical office building. \$1,000 per month or \$650,000.

■ Keith G. Henry, SIOR (504) 733-2299



Prime Commercial Site For Sale HIGHWAY 36, ABITA SPRINGS

17,000 s. f. corner lot in heart of Abita; Historic commercial zoning. \$125,000.

■ Gerard E. Henry, SIOR (504) 733-4555



Commercial Bldg. For Sale/Lease 209 HIGHWAY 21, MADISONVILLE

1,813 s. f. building on 0.28 acres zoned NC-5; adaptable to various commercial uses; call for pricing.

■ Bert Duvic, CCIM, SIOR (504)733-4555



Office Space For Lease 5732 SALMEN ST., ELMWOOD BUS. PARK

Suite A: 3,500 to 4,775 s. f. office space; \$9.00 s. f., net. Suite C: 2,920 s. f. office space; \$9.00 s. f., net.

■ Bert Duvic, CCIM, SIOR (504)733-4555



Office Space For Lease
4405 N. I-10 SERVICE ROAD, METAIRIE

1,400 s. f. office space on the 3rd floor; free parking available. \$2,100/month, fully serviced.

■ Joe Gorman, CCIM (504) 733-7109



Elmwood Office Space For Lease 5809 CITRUS BLVD., ELMWOOD BUS. PARK

450 s. f. on 2nd floor; common lobby entrance; ample parking; private restroom. \$600 monthly, net of utilities.

■ Joe Gorman, CCIM (504) 733-7109



Commercial Office/Storage Unit 1210 VETERANS BOULEVARD, KENNER

Highly visible location near I-10; Suite #2: 2,000 s. f. with 1,000 s. f. office. \$1,500 per month, gross.

■ Jimmy Newton, CCIM (504) 733-8581



Office/Showroom/Warehouse 5015 BLOOMFIELD STREET, ELMWOOD

17,500 +/- s. f. office/showroom or AC storage; 18' clear height; potential single dock loading. \$7,656 per month, net.

■ Ben Derbes, CCIM (504) 733-6703



Elmwood Office Space For Lease 5413 POWELL ST., ELMWOOD BUS. PARK

850, 1,700 or 2,550 s. f. consisting of (3) 850 s. f. connected office suites; recently renovated. \$850 mo. gross; discount for multiple; also rear lower 875 s. f.

■ Keith G. Henry, SIOR (504) 733-2299



Office Space For Lease
2332 SEVERN AVENUE, STE. 100, METAIRIE

1,500 s. f. on first floor; located between S. I-10 Service Road and West Napoleon Ave. \$2,100 per month, gross plus electricity.

■ Jack Quinn (504) 733-4555



Office Space For Lease
1000 EDWARDS AVE., ELMWOOD BUS. PK.

5,563 s. f. office space on second floor; located corner Mounes Street. \$3,940.45 monthly, gross.

■ Jimmy Newton, CCIM (504) 733-8581 or Gerard E. Henry, SIOR (504)733-4555



Commercial Site For Sale 1000 BLK. SEVEN OAKS AVE., BRIDGE CITY

26,141 s. f. site on former Bridge City Avenue near newly completed Huey P. Long Bridge; next to new Dollar General; cleared and filled. \$183,000.

■ Keith G. Henry, SIOR (504) 733-2299



Office Space For Lease
4501 CLEARVIEW PARKWAY, METAIRIE

1,750 s. f. single story office building; located near West Esplanade; 12 parking spaces. \$2,350 per month, gross.

■ Ben Derbes, CCIM (504) 733-6703



Elmwood Office Space For Lease 368 HORD STREET, ELMWOOD

1,200 s. f. office space with full restroom; free off-street parking. \$600 per month, gross.

■ Jimmy Newton, CCIM (504) 733-4555

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Jack T. Quinn

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