

# The New Orleans Market News



**State-of-the-Art Crane Served Machine Shop For Sale**  
181 RIVERBEND BLVD., RIVERBEND BUS. PARK, ST. ROSE

53,360 s. f. manufacturing facility including 8,320 s. f. offices and 44,800 s. f. air-conditioned shop area; 28' side eave and 24' clear; six 5-ton and two 10-ton bridge cranes plus five 2-ton jib cranes; 4.8 acres zoned M-1, light industrial; built in late 2007. \$4,384,000.

■ David B. Quinn, SIOR (504) 733-5981



**Huntington Ingalls Avondale Shipyard For Sale**  
5100 RIVER ROAD, AVONDALE, LA

206 acre waterfront industrial complex with direct inland water and Gulf of Mexico access, along with rail and highway access; has the ability to manufacture any large scale fabrication desired.

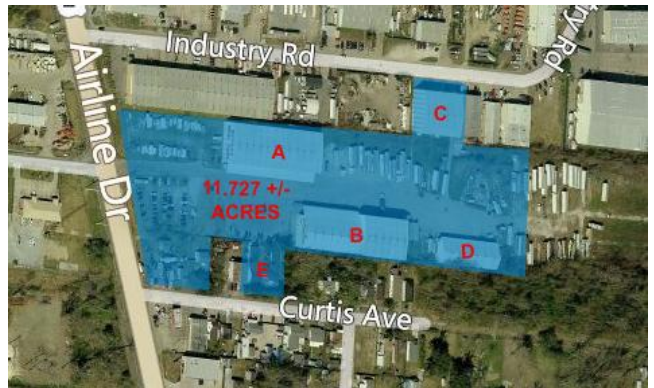
■ Gerard E. Henry, SIOR (504) 733-4555



**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 1,195 to 20,000 s. f.; \$16.50 - \$18.50 s. f. fully serviced, including entire 15<sup>th</sup> floor 20,000 rsf.

■ Joe Gorman, CCIM (504) 733-7109



**Airline Drive Property For Sale**  
100 W. AIRLINE DRIVE, KENNER

95,250 s. f. semi dock height storage warehouse complex; 5 buildings with 6,400 s. f. offices; 33.5' clear height; 11.7 acre site zoned C-2/H-I; excellent commercial exposure. \$4,500,000.

■ Ben Derbes, CCIM (504) 733-6703

*A Trusted Name in Commercial Real Estate  
Since 1934*

[WWW.MAXDERBES.COM](http://WWW.MAXDERBES.COM)

Licensed by the Louisiana Real Estate Commission  
Licensed by the Mississippi Real Estate Commission

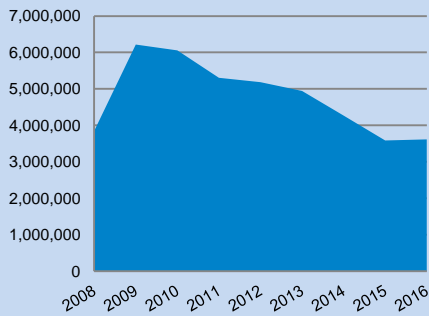


5440 Mounes Street, Ste. 100  
Elmwood Business Park  
New Orleans, LA 70123

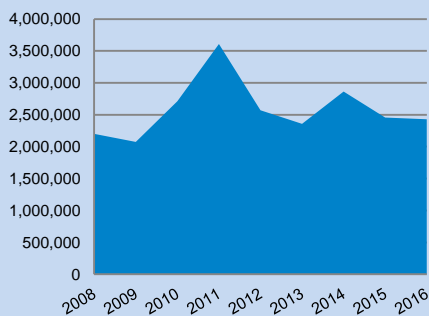
504-733-4555

# Industrial Market Trends

Available Industrial (S.F.)



Industrial Activity (S.F.)



## Market Overview

The New Orleans metropolitan area industrial market held steady on a year-over-year basis despite uncertainty in the regional economy. While the market remains historically strong, the effects of a prolonged downturn on oil and gas based businesses and slowing in the film industry are becoming apparent as we start 2017. A few large blocks of metals storage space are being vacated as well.

Overall available industrial space increased from 3,585,000 s. f. at year-end 2015 to 3,615,000 s. f. at year-end 2016, closing up just under 1%. A closer look at the data during the year indicates a potential turn in the market. Despite falling to 20-year lows in inventory at mid-year 2016, the addition of nearly 550,000 square feet to the market in the second half may point in the direction of higher vacancy rates to come. This negative absorption trend should be watched for any cyclical impact in light of what state economists have repeatedly over the last year called an ongoing recession in Louisiana.

The demand side offers more positive indications. Sales and leasing activity for 2016 was 2,430,000 s. f., nearly unchanged from 2,455,000 s.f. in 2015. This extends a five-year period of annual market activity in a relatively narrow range. Supply constraints continue to support pricing levels given this steady demand environment. In particular, lack of user properties suitable for owner-occupants as well as quality investment properties persist in driving up per-unit sale prices.

New construction is noted in South Kenner/St. Charles Parish and along the I-12 corridor, where there is some supply of developable land. Typical marketing times remain 4 to 6 months for functional properties in demand submarkets, while secondary properties (poor location or condition) continue in the 9 to 12 month time frame, if not longer. Looking forward, the question is whether the market can continue to withstand the effects of current economic challenges.

## Key Lease Transactions 4Q 2016 - 1Q 2017

PROPERTY	SF	TENANT	TRANSACTION TYPE	SUBMARKET
309 Jefferson	162,000	Graham Packaging	Renewal	Jefferson
310 James Drive East	108,000	Owens & Minor	Renewal	St. Charles
5501 Jefferson	60,000	Travis Roofing	New Lease	Elmwood

## Key Sale Transactions 4Q 2016 - 1Q 2017

PROPERTY	SF	SELLER	BUYER	SUBMARKET
500 Time Saver	61,700	Imperial Trading Co LLC	FDS Dev	Elmwood
819 Central	70,600	819 Central Avenue LLC	819 Central LEC LLC	Metairie
601 Market	102,000	Water Works at Market Street LLC	Earhart Properties LLC	Orleans
6321 Humphreys	70,700	Exit 98 Associates-Harahan LLC	WCT Louisiana Properties LLC	Elmwood

# Available Properties



## Avondale Engineering & Construction Facility

550 MODERN FARMS ROAD, WAGGAMAN

82,000 s. f. fabrication facility with 2,350 s. f. offices; ceilings 54' center & 35' side; 5 bridge cranes from 15 to 30 tons; 18 acres fenced/mostly stabilized; more acreage available. \$5,750,000.

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



## Harvey Canal Waterfront Industrial Sites For Sale

740/1075/1080 PETERS ROAD, HARVEY

Heavy industrial sites filled & stabilized: 1080 Peters: 2.4 acres waterfront; \$645,000. 1075 Peters: 7.2 acres non-waterfront with office/whse.; \$1,800,000. 740 Peters: 2.5 ac. waterfront; \$645,000.

■ Joe Gorman, CCIM (504) 733-7109



## St. Rose Warehouse Complex For Sale or Lease

10018 RIVER ROAD, ST. ROSE (ST. CHARLES PARISH)

All or part: Tract A: 50,000 s. f. ground level quonset warehouse + 4,800 s. f. office on 4.24 acres; Tract B: 30,000 s.f. truck level quonset warehouse on 3.75 acres. \$1,975,000 (Tracts A & B); \$1,100,000 (Tract A only); \$875,000 (Tract B only).

■ David B. Quinn, SIOR (504) 733-5981



## Large Warehouse Space For Lease

600 ST. GEORGE AVENUE, JEFFERSON

98,195 s. f. office/warehouse space; fully sprinklered; 12' wide covered loading dock; available immediately. \$3.50 s. f., net.

■ David B. Quinn, SIOR (504) 733-5981



## Ponchatoula Warehouse Investment For Sale

250 EAST WILLOW STREET, PONCHATOULA

65,973 s. f. with 61,451 s. f. sprinklered main warehouse & 2 ancillary outbuildings of 4,522 s. f.; dock & grade loading; 4.6 acre +/- site; main whse. leased through 4/30/20. \$1,350,000.

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



## Distribution Warehouse & Yard For Sublease/Lease

5042 BLOOMFIELD STREET, JEFFERSON

100,000 s. f. sprinklered warehouse facility with 3,968 s. f. office; dock & grade loading; 17.5' to 22' clear heights; 213,000 s. f. hard-packed storage yard; additional land available. \$3.50 s. f., net.

■ David B. Quinn, SIOR (504) 733-5981

# Available Properties



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



## Elmwood Warehouse For Lease

525 ELMWOOD PARK BOULEVARD, ELMWOOD BUSINESS PARK

38,384 s. f. warehouse with 5,100 s. f. office on 2 floors (3,200 sf 1<sup>st</sup> & 1,900 sf 2<sup>nd</sup>); dock loading via truck well & grade loading via 2 overhead doors; available 8/1/17, possibly sooner. \$5.50 s. f., net.

■ Keith G. Henry, SIOR (504) 733-2299



## Elmwood Warehouse For Lease

801 EDWARDS AVENUE, ELMWOOD BUSINESS PARK

Suite B: 36,800 s. f. dock height warehouse space including 1,650 s. f. offices; heavy floor load capacity; eave height in excess of 30'. \$5.50 s. f., net.

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



## Cold and Dry Distribution Space

508 TIMESAVER AVENUE, ELMWOOD BUSINESS PARK

Up to 30,908 s. f. distribution space including 5,034 s. f. office and 1,633 s. f. cooler room; dock height loading and ample parking. Please contact listing agent for further details/lease pricing.

■ David B. Quinn, SIOR (504) 733-5981



## Distribution Warehouse For Lease

900 DAKIN STREET, JEFFERSON

43,500 s. f. dock height warehouse; six dock doors and one ramp; fully sprinklered. \$3.50 s. f., net.

■ Bryce French (504) 427-2090  
or Gerard E. Henry, SIOR (504) 733-4555



## Distribution Space For Sublease

700 EDWARDS AVENUE, ELMWOOD BUSINESS PARK

80,000 s. f. distribution/warehouse space with up to 1,450 s. f. offices; sprinklered; 20' to 23' clear heights; covered dock loading with ramp. Please contact agent for pricing.

■ David B. Quinn, SIOR (504) 733-5981

# Available Properties



## Large Industrial Site For Sale

ALMONASTER AVENUE, NEW ORLEANS

42 acres cleared & filled east of Industrial Canal; net usable land area 32 +/- acres; zoned heavy industrial. \$1,299,000.

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



## Office/Warehouse with Yard For Lease

1021 AL DAVIS ROAD NORTH, ELMWOOD BUSINESS PARK

21,000 s. f. warehouse with 750 s. f. offices and 25,000 s. f. rear yard; 18' side eave, 20' center; ground level loading via six (6) 10' x 14' overhead doors. \$8.00 s. f., net.

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



## Industrial Acreage For Sale

FOUNDRY ROAD, WAGGAMAN

39.558 acres undeveloped land zoned M-2, Industrial District; adjacent to fabrication and manufacturing facilities. \$1,450,000.

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



## Broussard Industrial Acreage For Sale

500 BLOCK MOULIN ROAD, BROUSSARD, LA

28.45 acres total site area; land is cleared and filled; industrial zoning; near Highway 90. \$1,750,000 (\$1.40 per square foot).

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



## West Bank Industrial Land

NINE MILE POINT RD. WEST, BRIDGE CITY

10.39 acres near newly completed Huey P. Long Bridge; zoned M-1; excellent access to eastbank. \$2.85 s. f. Nearby 9.62 ac. site at end of Utah Beach Dr. also available, cheap.

■ Keith G. Henry, SIOR (504) 733-2299



## High End Office/Warehouse For Sale or Lease

68445 JAMES STREET, MANDEVILLE

14,260 s. f. bldg. on 35,000 s. f. land; 8,128 s. f. quality office on 2 floors & 6,131 s. f. warehouse/shop area; truckwell & 6 grade level doors. Please contact agent for pricing.

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

# Available Properties



**Warehouse with Yard For Sale**  
136 POWER BOULEVARD, RESERVE, LA

6,637 s. f. with 1,226 s. f. offices; 20' eave; six overhead doors; 64,721 s. f. site zoned I-2, Industrial; fenced and compacted rear storage yard. \$550,000.

■ Bryce French (504) 427-2090



**Warehouse with Yard For Sale**  
212 SCORPIO STREET, HAHNVILLE, LA

7,400 s. f. with 1,120 s. f. office/finished mezzanine; two truck service bays and one truck trailer cleaning bay; 5 overhead doors; 1.52 acre site with paved and fenced yard area. \$550,000.

■ Bryce French (504) 427-2090



**Office Warehouse Sale or Lease**  
36 COMMERCE COURT, ELMWOOD

9,084 s. f. including 4,932 s. f. 2-story offices; 20' clear height; craneway can accommodate 10 ton crane; 3 ground level loading doors; \$3,850/mo. gross for rear 5,154 s. f. or \$825,000.

■ Ben Derbes, CCIM (504) 733-6703



**Office/Warehouse For Sale**  
100 W. VIRTUE STREET, CHALMETTE

13,575 s. f. including 7,955 s. f. updated offices and 5,620 s. f. climate controlled warehouse; 2 ground level overhead doors; C-1, Neighborhood Commercial zoning; just off Paris Road. \$895,000.

■ Bryce French (504) 427-2090



**Industrial Facility w/Land For Sale**  
5677 ARIES STREET, HAHNVILLE, LA

20,371 s. f. warehouse facility including 3,967 s. f. offices; 3 grade level overhead doors plus truck well; 1.56 acres zoned M-1, Industrial. \$799,000.

■ David B. Quinn, SIOR (504) 733-5981 or Bryce French (504) 427-2090



**Paved Land Parcel For Sale/Lease**  
128 EAST THIRD STREET, KENNER

3.3 acres mostly paved and partially fenced; Special Industrial and Single Family Residential zoning; located in HUB zone. \$3,995 per month, net or \$630,000.

■ David B. Quinn, SIOR (504) 733-5981



**Westbank Warehouse with Yard**  
2616 ENGINEERS ROAD, BELLE CHASSE

11,800 s. f. with 3,200 s. f. offices on 2 floors; 3 ground level doors; 54,500 s. f. site filled/paved and fenced; heavy industrial zoning. \$575,000.

■ Gerard E. Henry, SIOR (504)733-4555



**Crane Service Warehouse For Sale**  
FOUNDRY STREET, PLAQUEMINE, LA

22,140 s. f. in 2 adjacent ground level warehouses; up to 36' clear height; (3) 10-ton cranes; 1.15 acre site. \$399,000.

■ Bryce French (504) 427-2090



**Metairie Office Warehouse Space**  
2411 EDENBORN AVENUE, METAIRIE

19,900 s. f. including up to 4,500 s. f. office on 2 floors; dock height loading via multiple overhead doors; 20' eave height; 1 acre fenced yard. \$5.00 s. f., net.

■ Keith G. Henry, SIOR (504) 733-2299

# Available Properties



## **Kenner Office Warehouse For Sale** 2716 CRESTVIEW AVENUE, KENNER

7,000 s. f. with 2,000 s. f. offices; 20' eave height; two ground level loading doors; 19,970 s. f. site zoned light industrial; 7,700 s. f. rear stabilized yard. \$560,000.

■ Ben Derbes, CCIM (504) 733-6703



## **Climate Controlled Warehouse** 1751 AIRLINE DRIVE, METAIRIE

27,357 s. f. sprinklered office/warehouse on 2 floors; 1<sup>st</sup> floor 11,181 s. f. with 14' eave; 2<sup>nd</sup> floor 16,176 s.f. climate controlled with 24' eave; 4 docks. \$4.95 s. f., net.

■ Ben Derbes, CCIM (504) 733-6703



## **Warehouse Space For Lease**

1000 EDWARDS AVE., ELMWOOD BUS. PK.

19,000 s. f. warehouse space with dock height loading; 24' clear with 31' center ceiling height; sprinklered. \$3.95 s. f. net.

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



## **Elmwood Office w/Shop & Yard** 1308 DEALERS AVE., ELMWOOD BUS. PARK

3,200 s. f. with 2,700 s. f. offices and 500 s. f. shop; 20,354 s. f. land including adjacent yard of 10,000 s. f. which could be leased separately or utilized with the building. \$3,000/month, net or \$425,000.

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



## **Kenner Office/Warehouse for Lease** 908 INDUSTRY ROAD, KENNER

14,850 s. f. with 212 s. f. offices & 2,756 s. f. AC storage/shop area; 31' eave; 35' center clearance; truckwell plus 3 ground level loading doors; \$4.65 s. f., gross.

■ Ben Derbes, CCIM (504) 733-6703



## **Metairie Office/Warehouse For Lease** 2323 EDENBORN AVENUE, METAIRIE

9,200 s. f. with 2,700 s. f. offices; two ground level overhead doors; BC-2 zoning. \$6,250 per month, net.

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



## **Airline Drive Warehouse For Lease** 100 WEST AIRLINE DRIVE, KENNER

16,000 s. f. ground level warehouse space; 24' clear height; (3) 12' x 14' overhead doors; heavy industrial zoning. \$5,500/month, gross.

■ Ben Derbes, CCIM (504) 733-6703



## **Office Warehouse with Yard** 1000 MACARTHUR AVENUE, HARVEY

10,630 s. f. with 3,530 s. f. offices; 4 ground level doors; 1 acre site with fenced and compacted yard; zoned M-1, light industrial. \$7,500 per month, net.

■ Bryce French (504) 427-2090



## **Commercial Office/Warehouse** 1120 LAFAYETTE STREET, GRETNA

11,250 s. f. with 3,170 s. f. high-end office w/contemporary finishes; 4 ground level overhead doors; 18,165 s. f. site zoned C-1, Commercial. \$6,975 per month, net.

■ Bryce French (504) 427-2090

# Available Properties



**Metairie Office/Showroom/Warehouse**  
2636 EDENBORN AVENUE, METAIRIE

From 8,000 to 12,000 s. f. with 800 s. f. office/showroom; recently renovated; grade level loading; 14' to 19' eaves. \$10.00 per s. f., net.

■ *Joe Gorman, CCIM (504) 733-7109*



**Office/Warehouse For Lease**  
1013 AL DAVIS ROAD NORTH, ELMWOOD

Two 5,250 s. f. suites for total of 10,500 s. f.; each unit includes 800 s. f. office; one grade level overhead door per unit. \$3,750/month, net per unit.

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



**Kenner Industrial Lot For Sale**  
THIRD STREET, KENNER

68,800 s. f. land zoned S-I, Special Industrial; mostly cleared and filled with good elevation; located near airport and in HUB zone. \$5.00 per s. f.

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



**Metairie Office Warehouse Space**  
100 NORTH LABARRE ROAD, METAIRIE

12,000 s. f. including 300 s. f. office; ground level rollup door in front; corner N. Labarre and Airline Hwy.; C-2 General Commercial zoning; \$10.00 s. f., gross.

■ *Jimmy Newton, CCIM (504) 733-8581*



**Open Warehouse with Office**  
1212 FIRST AVENUE, HARVEY

35,000 s. f. open sided warehouse with 500 s. f. offices; partially paved foundation; 21' ceilings; up to 4 fenced acres; owner will negotiate improvements. \$2.50 s. f., gross.

■ *Bryce French (504) 427-2090*



**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.

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



**Office / Warehouse Suite for Lease**  
110 W. AIRLINE DRIVE, SUITE C, KENNER

Suite C: 7,500 s. f. with 750 s. f. office build-out; 20' eave height; two ground level overhead doors. \$4.50 s. f., net

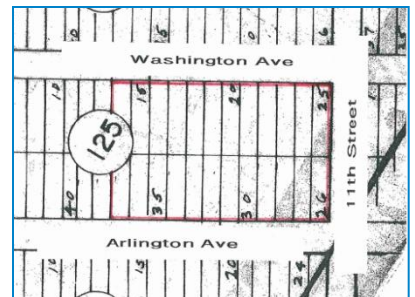
■ *Ben Derbes, CCIM (504) 733-6703*



**Kenner Office Warehouse W/Yard**  
151 PALISADE STREET, KENNER

6,000 s. f. including 1,120 s. f. office; two 12' x 14' ground level loading doors; 20' eave height; 13,220 s. f. fenced yard. \$3,500 per month, net.

■ *Joe Gorman, CCIM (504) 733-7109*



**West Bank Indust. Land For Sale**  
WASHINGTON AVE. @ 11<sup>TH</sup> ST., HARVEY

45,000 s. f. land measuring 200' x 225'; cleared and filled with three-street frontage; zoned M-1/OW-1. \$3.00 per s. f.

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



# Available Properties



## Office/Warehouse For Lease

2504 L & A ROAD, LABARRE BUSINESS PK.

8,461 s. f. office warehouse with 1,674 s. f. office/showroom; ground level loading; sprinklered; clear span construction with concrete facade. \$4,875 per month, gross.

■ Ben Derbes, CCIM (504) 733-6703



## Office Storage Building For Sale

51 FOUNDRY ROAD, WAGGAMAN

3,500 s. f. office/storage on ½ acre paved fenced site; M-2, Industrial zoning; large open offices w/overhead door. \$340,000.

■ Gerard E. Henry, SIOR (504)733-4555



## Office/Warehouse Suite Sublease

190 JAMES DRIVE EAST #120, ST. ROSE

6,576 s. f. with 3,891 s. f. offices; concrete tilt Class A service center; loading via 2 ramps and one dock door; expires 7/31/18 with longer term available. \$4,995.28 per month, net.

■ Joe Gorman, CCIM (504) 733-7109



## Elmwood Showroom/Warehouse

1532 KUEBEL STREET, ELMWOOD BUS. PK.

Suite C: 4,365 s. f. with 2,750 s. f. showroom/offices; two ground level 10' x 12' doors; 16' eave height. \$3,750 per month, net.

■ Gerard E. Henry, SIOR (504)733-4555



## Office/Warehouse For Lease

5724 PLAUCHE ST., ELMWOOD BUS. PARK

4,400 s. f. with 1,000 s. f. offices; concrete tilt construction; one ground level 14' x 14' overhead door. \$2,800 per month, gross.

■ Keith G. Henry, SIOR (504) 733-2299



## Service Center Suite For Sublease

1301 EDWARDS AVE., ELMWOOD BUS. PK.

Suite C/D: 4,800 s. f. with 2,054 s. f. office; two ground level overhead doors; great access and visibility corner Edwards and Jensen Street. \$3,200/month, gross.

■ Keith G. Henry, SIOR (504) 733-2299



## Office Warehouse For Lease

5621 SALMEN ST., ELMWOOD BUS. PARK

3,000 s. f. with 1,750 s. f. offices in Class A freestanding building; two drive thru ground level doors; small rear yard. \$2,800 monthly, gross.

■ Keith G. Henry, SIOR (504) 733-2299



## Office/Warehouse For Lease

4130 FLORIDA STREET, KENNER

2,400 s. f. with 1,024 s. f. offices; one 8' x 8' overhead door; 10' eave height; C-1, Commercial zoning. \$1,600 per month, net.

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



## Hammond Flex Space For Lease

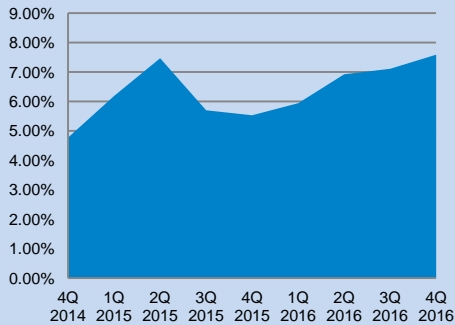
116 ROBIN HOOD DRIVE, HAMMOND

Office/warehouse suites for lease; 2,925 to 4,250 s. f. for lease at negotiable rates; please contact listing agent for further information and pricing details.

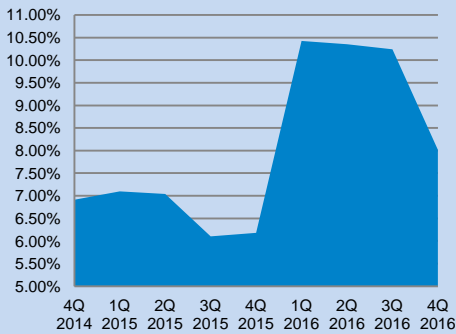
■ Jack Quinn (504) 210-1349

# Office Market Trends

Metairie - Class A Office Vacancy



Metairie - Class B Office Vacancy



## Suburban Market Overview

**Jimmy Newton, CCIM**

Market activity picked up in 4th quarter of 2016 and has continued through January 2017. Keystone Engineering, EDG Consulting Engineers and Jacobs Engineering all decided to renew, which caused a reduction in the amount of sublease space attributable to Oil and Gas related entities by the end of 2016. We have now realized the true impact of reduced oil prices on our suburban market, which was not as dramatic as once thought. Additional significant renewals and new deals were inked in 4th quarter of 2016 and January 2017 generating more optimism for what we have on the horizon in 2017.

Metairie Class A vacancy remained static for the most part in 2016 hovering between 6% and 7.5%, while Class B vacancy dipped 2.22% between the end of the 3rd and 4th quarter coming in at 8.02%. The total amount of sublease space is still concerning now standing at 110,859 SF, which equates to 3% of the Metairie market. However, no appreciable impact has been experienced by Tenants with regard to rental rates or concessions received on deals. Most of the sublease offerings are finding it tough to compete for deals, even with rates as low as 40% below market, because most sublessors are not willing to contribute upfront cash for improvements nor are they eager to manage the construction necessary to deliver a turnkey deal. The impact of the former Cox Building landing a 33,000 SF deal with Crescent Bank & Trust cannot be understated. Cox added a significant amount of Class B inventory with a large block of space to backfill and, within one year, the majority of the office space is now leased. Sales activity was strong in Metairie, especially during the last two quarters continuing into January, Metairie Centre being the most notable sale. Strong demand and a lack of supply continue to drive prices to record levels in Metairie.

Elmwood vacancy is up 18.11% from end 1st quarter 2016 registering at 44%. 990 N. Corporate Drive falling out of contract for the second time and the addition of 45,000 SF of available space to the market at the former Stewart Enterprises building are two key reasons for this spike in vacancy.

Most Landlords have not experienced enough vacancy to impact rental rates or concessions they are willing to provide to secure tenants. Elevated buildout costs have led to Landlords finding it challenging to make the numbers work for a turnkey delivery on a five year deal. Even when Landlords exceed historically customary contributions towards tenant improvements on a five year deal, some tenants are finding they are receiving less for the same rent, if not more rent once amortized improvement costs are rolled into the deal.

## Key Lease Transactions 2016 - 2017

PROPERTY	SF	TENANT	TRANSACTION TYPE	SUBMARKET
Galleria	42,000	LAMMICO	Renewal	Metairie
One Lakeway	40,000	EDG Consulting Engineers	Renewal	Metairie
Galleria	39,000	ATF	Renewal	Metairie
Burns & Wilcox Center	33,000	Crescent Bank & Trust	New Lease	Metairie

## Key Sale Transactions 2016 - 2017

PROPERTY	SF	SELLER	BUYER	SUBMARKET
Metairie Centre	90,700	Edenborn Partners	Bayou Verret Lands LLC	Metairie
1500 River Oaks West	23,000	Carl Neuenhaus, Sr.	Jefferson Parish Human Services	Elmwood
3001 Division Street	30,500	NSB IV, LLC	BAB Division LLC	Metairie

# Available Properties



## Lafayette Office Building For Sale or Lease

207 TOWN CENTER PARKWAY, LAFAYETTE

34,500 s. f. 2-story office building; 5,000 to 17,250 s. f. for lease available 12/1/2017 or sooner; near Johnston St. and Ambassador Caffery Pkwy. \$14.50 s. f. full service. \$3,250,000 entire building.

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



## 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 17,664 s. f.; 9,779 s. f. may be assembled 3rd floor; free parking available. \$18.50 s. f. fully serviced.

■ Joe Gorman, CCIM (504) 733-7109



## Elmwood Office Space For Lease

1333 SOUTH CLEARVIEW PARKWAY, ELMWOOD

5-story Class B concrete and glass office building; 45,000 rsf available on floors 1-3, including entire floors 2 and 3 and 8,000 rsf on 1st floor; free parking available with ratio of five spaces per 1000 rsf. \$18.50 s. f. fully serviced.

■ Joe Gorman, CCIM (504) 733-7109



## Lafayette Office Building For Sale

5750 JOHNSTON STREET, LAFAYETTE, LA

5-stories in excellent condition with 2 large conference rooms, cafeteria, fitness center, mail room, UPS battery back-up with generator hookup capability, renovated restrooms and 400+ parking spaces. Please call listing agent for further info/pricing.

■ Joe Gorman, CCIM (504) 733-7109



## Prime Uptown Retail Building For Lease

1133 SOUTH CARROLLTON AVENUE, NEW ORLEANS

7,613 s. f. freestanding building; land area 14,283 s. f. corner of Carrollton and Oak Street; adjacent lot 11,803 s. f. could also be leased separately; available July 1, 2017. \$40.00 s.f., net.

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



## Prime Metairie Retail Building For Lease

4300 WEST ESPLANADE AVENUE, METAIRIE

21,600 s. f. freestanding retail space at corner Houma Blvd. and West Esplanade Ave. adjacent to East Jefferson Hospital; 60,612 s. f. site zoned H-2, Medical Service District. \$40.00 s.f., net.

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

# Available Properties



## Metairie Medical Office For Sale

2221 CLEARVIEW PARKWAY, METAIRIE

8,485 s. f. medical office on 2 floors with elevator; 23 parking spaces; excellent visibility near I-10; currently leased by 2 medical tenants; inquiries/tours through listing agent only. \$1,250,000.

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



## 74 Room Motel For Sale

1730 SULLIVAN DRIVE, BOGALUSA

40,000 s. f. with 10,000 s. f. restaurant; renovated rooms and updated FF&E; 8.3 acre site allows for expansion; confidential listing with all inquiries to be made via listing agent. \$1,750,000.

■ Ben Derbes, CCIM (504) 733-6703



## Elmwood Office Space For Lease

201 EVANS ROAD, ELMWOOD BUSINESS PARK

Elmwood Oaks Office Park: office suites available from 870 s. f. to 9,879 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



## 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



## Metairie Office Building For Sale or Lease

2325 N. HULLEN STREET, METAIRIE

10,500 s. f. building; 1<sup>st</sup> floor 546 s.f avail. w/balance on short term leases; 2<sup>nd</sup> floor suites range from 746 s.f to entire floor; \$15.50 s. f., gross w/13% CAF, plus janitorial. Entire building \$1,050,000.

■ Ben Derbes, CCIM (504) 733-6703



## Waggaman Residential Tract For Sale

RIVER ROAD @ SOUTH KENNER AVENUE, WAGGAMAN

30 acre residential development tract corner River Rd. & S. Kenner Ave.; zoned S-1, Suburban; owner will consider subdividing into sizable portions. Please contact agent for further information.

■ Keith G. Henry, SIOR (504) 733-2299

# Available Properties



## Medical Net Leased Investment For Sale

2717 DECATUR STREET, KENNER

7,360 s. f. building built in 2006 for Fresenius Medical Care as a dialysis clinic; lease renewed thru 4/30/22; additional lease info upon execution of non-disclosure agreement. \$1,625,000.

■ David B. Quinn, SIOR (504) 733-5981



## Northpark Office For Sublease

111 PARK PLACE, COVINGTON

13,499 rsf including 9 private offices, 37 workstations; in Northpark Commercial Park off Hwy. 190 just north of I-12; expires May 31, 2018 with longer term available. \$21.00 rsf, full service.

■ Joe Gorman, CCIM (504) 733-7109



## Mixed Use For Sale or Lease

2616 S. BROAD STREET, NEW ORLEANS

Ground floor retail, 3 residential units upstairs; ample off street parking; fully renovated 2016; 2,825 s. f. per floor, 5,649 s. f. total. Retail \$4,000/month, gross. \$850,000 for entire building.

■ Bryce French (504) 427-2090



## Office Space For Lease

5201 WESTBANK EXPRESSWAY, MARRERO

4-story building featuring renovated suites, excellent rates, onsite management, and ample parking. Suites available from 503 to 4,821 s. f.; \$15.00 - \$18.00 s. f., full service.

■ Bryce French (504) 427-2090



## Metairie Office Space For Lease

706 PAPWORTH AVENUE, METAIRIE

2-story building just off Veterans Blvd.; extensive updating with high-end finishes and amenities; 2,385 s. f. per floor. \$16.80 s. f. full service (\$3,339 per floor or \$6,678 for both floors).

■ Bryce French (504) 427-2090



## Elmwood Office Space For Lease

5749 SUSITNA DRIVE, ELMWOOD BUSINESS PARK

1,400 s. f. to 7,000 s. f. 1st floor office w/large open workspace, 5 private offices & large conference; ample free parking; office partitions & furniture available/negotiable. \$12.00 s. f., full service.

■ Bryce French (504) 427-2090

# Available Properties



## **Class A Metairie Office Sublease** 3850 N. CAUSEWAY BOULEVARD, METAIRIE

4,895 s. f. office space available; primary term expires 12/30/2018; furniture available; easy access to I-10; overlooks Lake Pontchartrain. \$18.00 s. f.

■ Jimmy Newton, CCIM (504) 733-8581



## **Service Center Suite For Lease** 5700 CITRUS BLVD, ELMWOOD BUS. PARK

Suite E: 10,815 s. f. office and climate controlled space in attractive service center; ground level overhead door & 2 sets double doors; ample parking; will subdivide. \$7,165 per month, net.

■ Ben Derbes, CCIM (504) 733-6703



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

2,796 s. f. office space on 1<sup>st</sup> floor; near Clearview/I-10 interchange and Clearview Mall; free onsite parking available. \$18.00 s. f., fully serviced.

■ Joe Gorman, CCIM (504) 733-7109



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

Award-winning warehouse district office building corner St. Charles and Julia; 950 s. f. office space on the second floor. \$18.00 s.f., gross.

■ Joe Gorman, CCIM (504) 733-7109



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

Up to 5,700 s. f. office space; subdivided from larger office warehouse facility. \$8.80 s. f., gross, plus janitorial.

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



## **Service Center Suite For Lease** 1305 DISTRIBUTORS ROW, ELMWOOD

Attractive service center building; Suite D-H: 6,250 s. f. with 5,000 s. f. office build-out and 1,250 s. f. warehouse; 15' x 18' rear overhead loading door. \$10.00 s. f., gross.

■ Bryce French (504) 427-2090



## **Office w/Fenced Yard For Lease** #2 SCHENKERS DRIVE, KENNER

4,900 s. f. office space on 2nd floor; 20,000 s. f. paved yard; 15 parking spaces. \$6.00 s. f., net.

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



## **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; one ground level overhead door. \$1,500 per month, gross.

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



## **Napoleon Plaza Retail For Lease** 4953 W. NAPOLEON AVENUE, METAIRIE

1,500 s. f. ground level retail suite within an 8-tenant retail building; 1 block east of Transcontinental; showroom, small office, and restroom. \$1,750/mo., gross.

■ Keith G. Henry, SIOR (504) 733-2299

# Available Properties



## Commercial For Sale

1200 MONTICELLO AVENUE, JEFFERSON

4,625 s. f. office with garage/utility; one block off Jefferson Highway near Orleans Parish line; 13,848 s. f. site zoned C-2. Reduced to \$299,000.

■ Keith G. Henry, SIOR (504) 733-2299



## Magazine Retail Space For Lease

3648 MAGAZINE STREET, NEW ORLEANS

1,650 s. f. former art gallery space in the heart of the demand Magazine Street retail corridor. \$4,500 per month, gross.

■ Ben Derbes, CCIM (504) 733-6703



## Office/Retail with Yard/Parking

3950 TCHOUPITOULAS ST., NEW ORLEANS

1,800 s. f. building with 10,000 s. f. paved and fenced site; MU-1 zoning; great exposure on high traffic Tchoupitoulas Street. \$3,900 per month, net

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



## Office Suite For Lease

3021 N. ARNOULT ROAD, METAIRIE

1,500 s. f. in multi tenant office/retail building centrally located in Metairie CBD; 2 blocks north of Veterans Memorial Blvd.; ample parking and diverse tenant mix; \$12.00 s. f., modified gross.

■ Ben Derbes, CCIM (504) 733-6703



## Hammond Commercial Land For Sale

110 ROBIN HOOD DRIVE, HAMMOND

15,000 sq. ft. of land with dimensions of 75' on Robin Hood Dr. by depth of 200'; C-H, Commercial Highway zoning. \$70,000.

■ Jack Quinn (504) 210-1349



## 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. \$6.50 per s. f.

■ Keith G. Henry, SIOR (504) 733-2299



## Commercial Site For Sale

8454 JEFFERSON HIGHWAY, HARAHAH

Corner Normandy Avenue - 13,725 s. f. lot zoned commercial; 100' frontage on Jefferson Highway. \$187,500.

■ Jack Quinn (504) 210-1349



## Metairie Office Suites For Lease

2920 KINGMAN STREET, METAIRIE

2 story office building near Clearview and Interstate 10; suite size from 372 to 1,000 s. f. \$14.00 s. f., full service, 5 day janitorial.

■ Keith G. Henry, SIOR (504) 733-2299



## Elmwood Office Suites For Lease

5413 POWELL ST., ELMWOOD BUS. PARK

800 s. f. – 1,650 s. f. recently renovated office space; \$780 to \$850 per month per suite, on a gross lease basis. Discount for multiple suites.

■ Keith G. Henry, SIOR (504) 733-2299

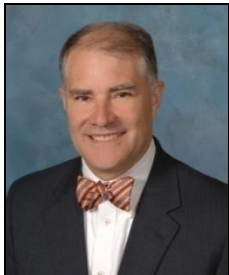
# Max J. Derbes, Inc.

5440 Mounes Street, Suite 100  
Elmwood Business Park  
New Orleans, LA 70123  
504-733-4555 / 1-888-385-4949

PRSR STD  
U.S. Postage  
Paid  
New Orleans, LA  
Permit No. 385

## The New Orleans Market News | Spring 2017

Licensed by the Louisiana Real Estate Commission - Licensed by the Mississippi Real Estate Commission



David B. Quinn, SIOR  
Principal



Gerard E. Henry, SIOR  
Principal



Keith G. Henry, SIOR



Bert Duvic, CCIM, SIOR



Debbie Vastola, ACoM  
Property Management



Joe Gorman, CCIM



Ben Derbes, CCIM



Jimmy Newton, CCIM



Jack T. Quinn



Bryce French

The information contained herein was obtained from sources deemed reliable, but Max J. Derbes, Inc. does not guarantee its accuracy.  
Copyright 2017, Max J. Derbes, Inc.

[WWW.MAXDERBES.COM](http://WWW.MAXDERBES.COM)



Max J. Derbes, Inc.  
REALTORS ■

