

FOCUS

Real Estate

IN OTHER WORDS

Has downsizing become prevalent during the recession?



Buckner Barkley Jr.
*president and CEO
 Marrero Land and
 Improvement Association
 Ltd.*

While most of our company's service centers and office-warehouse properties in East Jefferson and our industrial rental properties on the West Bank remain fairly well occupied, we have noticed a downturn in market demand for such space, particularly in the Elmwood Business Park. Also, turnovers appear to be increasing, but whether this is related to the current economic malaise is difficult to say.



Trimble Green
*industrial specialist,
 commercial sales group
 NAI/Latter and Blum Inc.
 Realtors*

Downsizing, as far as tenants reducing their actual footprints, has been rare thus far. Tenants are either asking for rent reductions on their existing spaces or they are eliminating their local presence all together.



Gaines Seaman
*commercial agent
 Stirling Properties*

There was an increased level of downsizing in our market from the middle to the end of 2008; however, it has been within normal parameters so far in 2009. For every tenant out there looking to downsize, there seems to be one looking to expand, indicating that our region is faring better than others during these challenging times in the market.

— Compiled by Jennifer Nall

BUSINESS PARKS LIST Page 29
 ARCHITECTURAL FIRMS LIST Page 31

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