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Around the Industry: Real estate

by CityBusiness staff reports

A look at recent news, deals, hires, promotions and upcoming events involving the New Orleans metro area real estate industry.

The week in review

- Tainted Chinese drywall shows up in Katrina homes. To read more, click [here](#).
- More than 2,000 temporary Census Bureau employees have hit the streets and back roads of Louisiana to kick off the 2010 census by verifying and updating residential addresses. To read more, click [here](#).
- The average selling price for homes on the East Bank of Orleans Parish increased nearly 35 percent from February to March, according to the Gulf South Real Estate Information Network. To read more, click [here](#).
- The New Orleans Redevelopment Authority is considering a move to rebrand itself to avoid confusion and reflect its new role after Hurricane Katrina. To read more, click [here](#).
- Michigan beat out Louisiana for a \$146 million movie studio. To read more, click [here](#).
- Prevention magazine says history and lovely old houses make New Orleans one of the nation's top 25 cities for walking. To read more, click [here](#).
- The nation's second-largest shopping mall owner, General Growth Properties, the owner of Oakwood Center in Gretna and Riverwalk Market Place in New Orleans, filed for Chapter 11 bankruptcy protection today in a tough bargaining move to restructure its \$27 billion in debt. To read more, click [here](#).
- Foreclosure filings rose 1.7 percent in Louisiana in the first quarter of 2009 compared with the first quarter of 2008, well below the 23.63 percent rise in the U.S., according to a report released today by Irvine, Calif.-based RealtyTrac. To read more, click [here](#).
- Hoping to attract investment to the area, the Jefferson Parish Economic Development Commission today unveiled a plan to redevelop Fat City. To read more, click [here](#).
- St. Bernard Parish has started demolishing its sheriff's annex building, which was heavily damaged by Hurricane Katrina. To read more, click [here](#).

Projects, contracts, deals

- Walton Construction Co., a Kansas City, Mo.-based company with operations in the New Orleans area, was recently awarded the \$182 million contract to renovate military barracks at Fort Polk. To read more, click [here](#).
- Jefferson Parish officials will hold a ribbon-cutting for a new, \$1.6 million senior and community center in Marrero. To read more, click [here](#).
- The city says three major Lakeview roadways will soon be rehabilitated in a \$4.5 million project. To read more, click [here](#).

- Construction has begun on the Louisiana Cancer Research Center at Tulane and South Claiborne avenues. To read more, click [here](#).

- A new apartment complex in New Orleans' Lower 9th Ward is giving some older people a chance to return, more than 3½ years after Hurricane Katrina forced them to other cities. To read more, click [here](#).

- Saints owner Tom Benson intends to buy a high-rise office tower next to the Louisiana Superdome, and the state has pledged to lease much of the building back as an incentive for Benson to keep his NFL club in New Orleans long-term, a state senator said Thursday evening. To read more, click [here](#).

Hires, promotions, appointments

- Covington-based Stirling Properties announced the promotion of Donna Taylor and Jeff Marshall to senior vice presidents, Jennifer West to controller of property accounting and Elizabeth Schmelling to controller of corporate accounting.

Events

- The Asian Chamber of Commerce of Louisiana will host a seminar, "The Outlook of Real Estate Investing," at 11 a.m. April 25 at Loyola University New Orleans. To RSVP, e-mail tina.owen@yahoo.com or call 782-4657.

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