

FOCUS

Real Estate

IN OTHER WORDS

What has kept our office occupancy rates inflated during the recession?



Jeff Cohn
leasing agent
Corporate Realty

Engineering is the only industry I've seen grow over the past year. I have back-filled vacant space in the five buildings I represent in Metairie with eight different engineering companies, consisting of 29,250 rentable square feet. This boom is the result of the rebuilding of the New Orleans metropolitan area.



Cres Gardner
vice president
Transwestern

First, the legal industry, which is a primary user of space, especially in the Central Business District, continues to thrive in the post-Katrina economy. Second, the financial services industry in New Orleans is outperforming its peers in other cities and has remained stable. Finally, because of our lack of exposure, Fortune 500 companies have spared the city from large-scale layoffs.



Gaines Seaman
sales and leasing executive
Stirling Properties LLC

Office occupancy rates typically move according to supply and demand in the market. Supply in the New Orleans area has remained consistent and has not actually increased during the recession period.

— Compiled by Jennifer Nall

LARGEST OFFICE BUILDINGS LIST . . . Page 24



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