



OPEN FOR OPPORTUNITY

CANAL STREET

NEW ORLEANS, LA



DOWNTOWN
DEVELOPMENT DISTRICT





In July 2003 the Downtown Development District (DDD) & Canal Street Development Corporation (CSDC) selected a team of consultants to help prepare a new vision for Canal Street and a development strategy to make that vision a reality. Today, with its array of development incentives and public investments, this strategy has made Canal the center of a resurgent Downtown New Orleans.

Canal Street is a dynamic showcase powered by New Orleans' tourism economy and financial center, its culture and its commerce. Opportunities abound. The future is bright, and the time to get involved is now.



PPORTUNITIES ABOUND

Guided by the carefully developed Canal Street Development Strategy, primed by public sector investments and fueled by visionary developers, new opportunities are coming to fruition all along Canal Street's broad sweep.

The excitement around Canal Street today comes from a unique convergence of factors, from a large inventory of historic buildings to programs to help developers put them to new uses. Read on to learn about Canal Street's major themes today:

A GREAT LOCATION

It's no accident that Canal Street has played such a prominent role in the life of New Orleans. The street is situated between New Orleans' most vibrant areas – the cultural heart in the French Quarter to one side and the financial hub of the Central Business District to the other. Canal Street leads directly to the most accessible portion of the city's riverfront along the Mississippi. A booming cruise ship port is just a few blocks away, as is one of the nation's largest convention centers. The city's blossoming arts and museum district and venues for professional sports and other world-class entertainment are also a short walk from Canal Street. Hotel brands such as the Roosevelt Waldorf=Astoria and Ritz-Carlton line its blocks while streetcars roll along its broad center median. Most New Orleans visitors, whether here for business or pleasure, experience the energy of Canal Street, a nexus for residents and visitors alike.

PUBLIC & PRIVATE INVESTMENTS

With these valuable assets and even greater potential, the future of Canal Street has not been left to chance. The area has been the focus of an extensive planning process, public policy refinements, and public and private sector investment to support its redevelopment.

Projects such as the Canal Street and Loyola Avenue Streetcar Lines, the renovated Joy and Saenger theaters, the Audubon Insectarium and the conversion of the former Krauss Department Store into luxury apartments and condominiums have added to the grandeur of this historic commercial corridor.

A NEW STREETScape

With a \$17 million streetscape improvement project, Canal St. has been reinvigorated with new sidewalk paving that is both decorative and durable. Attractive sidewalk furnishings and colorful landscaping from stately palms to lush ground plantings line the street. Above it all, new lampposts with historic flair light up the night.



RETAIL OPPORTUNITIES

Canal Street has been synonymous with shopping for generations of New Orleans residents and visitors. Location plays a key role. Canal Street's prominence in the center of New Orleans and the draw of its many nearby attractions means ready access to a growing customer base. Recent investments have renewed and strengthened Canal Street's retail allure. Current Canal Street merchants include Saks Fifth Avenue, Brooks Brothers and Tiffany & Co. as well as two local institutional retailers that have been part of the street scene for over 100 years: Rubenstein's menswear and Adler's jewelers.

Canal Street hotels give retailers access to travelers while the growth of residential options surrounding Canal Street increases the local consumer base. On Canal Street alone, more than 5,300 guest rooms are operated by some of the most respected brands in the hotel and lodging industry.

Affluent, highly-desirable consumers crave the sort of storefront, street-level retailing and dining options that are part of the New Orleans experience, and Canal Street is ripe with opportunities to provide them.

INCENTIVES FOR INVESTMENT

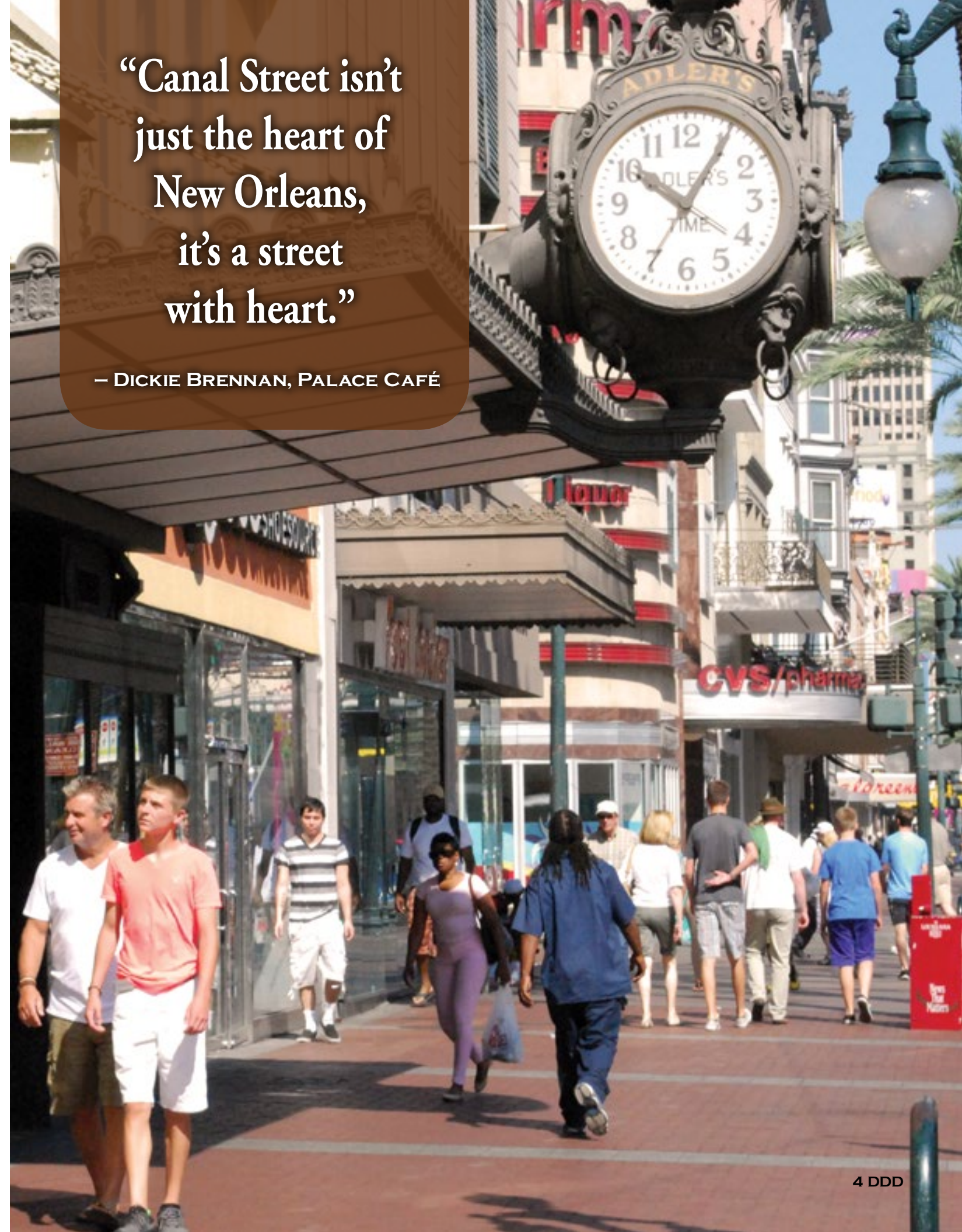
The Downtown Development District has led efforts to create new economic incentives for redevelopment along this historic corridor. Louisiana's Historic Tax Credit program has been greatly expanded to help make more and larger historic renovations possible. It has led to almost \$1 billion of new real estate investment on and near Canal Street. DDD programs help property owners with the costs of improving their building facades and making sidewalk enhancements.

ARTS AND LEISURE

Residents and visitors savor a New Orleans lifestyle that embraces arts, culture and celebration, and Canal Street is at the heart of it all. The intersection of Rampart and Basin streets has been reborn as a new entertainment district including the \$51 million renovation of the historic Saenger and a \$5 million restoration of the Joy Theater.

“Canal Street isn’t
just the heart of
New Orleans,
it’s a street
with heart.”

– DICKIE BRENNAN, PALACE CAFÉ



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ESIDENTIAL LIVING

The emergence of new Downtown neighborhoods is one of Downtown’s greatest success stories. Through creative reuse strategies, beautiful historic buildings have been reconfigured as apartments and condominiums for people to live just steps away, or even on, Canal Street, attracted by world-class restaurants, exciting night life and top-notch shopping.

NEW ORLEANS BIOMEDICAL DISTRICT

Canal Street is the front door for the New Orleans Biomedical District, home to the new University Medical Center, Tulane and LSU Medical Schools, VA Medical Center, New Orleans BioInnovation Center, Louisiana Cancer Research Center and other research institutes. The addition of 3,000 new jobs and \$2.5 billion of new construction has helped create a demand for at least 398,000 square feet of new retail along Canal Street.

ASSISTANCE FROM THE DDD

The DDD is a key player in moving Canal Street forward, employing an array of economic development programs and redevelopment assistance, along with beautification projects and daily sidewalk cleaning services.

The DDD takes a proactive approach to public safety with its own police detail in addition to the normal services provided by the New Orleans Police Department. The DDD’s Public Safety Rangers assist police and serve as goodwill ambassadors for visitors.

- ~ \$6 billion in real estate investment in Downtown since 2005
- ~ 142,764 people in Downtown on an average weekday
- ~ 5,100 residents in Downtown core; 39,897 greater Downtown, including the French Quarter
- ~ 97% occupancy of rental units
- ~ 62,000 jobs in Downtown New Orleans
- ~ \$89,000 average annual household income of the Downtown resident



You can feel the energy here. The momentum has been building and the opportunities are real.

— ROGER OGDEN, CANAL PLACE





201. St. Charles Ave., Suite 3912 ~ New Orleans, Louisiana 70170
504.561.8927 ~ downtownnola.com ~ ddd@downtownnola.com
Twitter: @DDDNewOrleans ~ Instagram: DDDNewOrleans
Facebook: facebook.com/downtownNOLA

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