

DOWNTOWN DEVELOPMENT DISTRICT

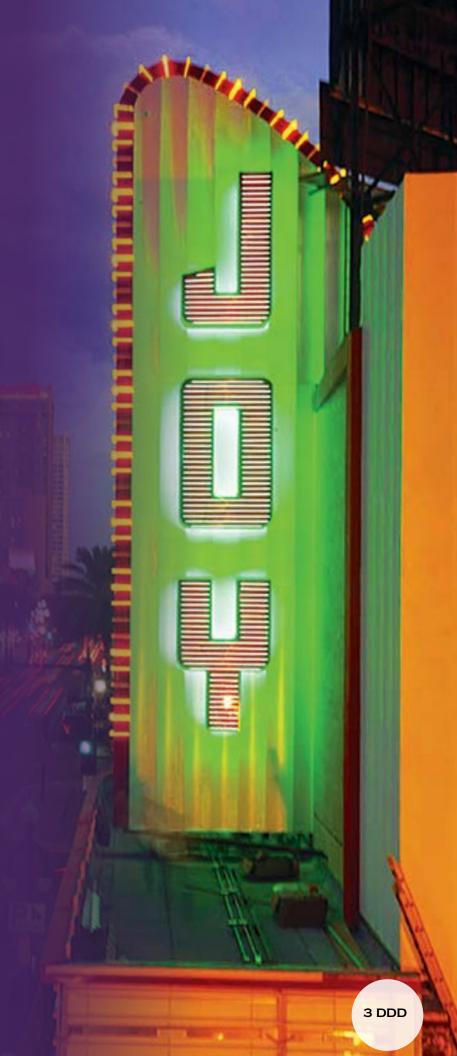


In the 19th Century, Canal Street was the center of New Orleans, and today, it's the 21st century center of New Orleans. Since the establishment of Nouvelle Orleans in 1718, Canal Street has been a part of the landscape of this 300 year old city. Today, the grand boulevard is a collection of retail, luxury residential, Class-A office space and leading hotel brands. The street is at the heart of New Orleans' tourism economy and business center.

Since 2004, the Canal Street

Development Strategy has guided the evolution of this unique thoroughfare.

Public sector investments and visionary developers have shaped Canal Street for nearly two decades and the efforts have resulted new streetcar lines, hotels, retail restaurants, luxury residential and \$2.5 billion of state-of-the-art medical centers.



DOWNTOWN 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 worldclass restaurants, exciting night life and top-notch shopping. Currently, 6,775 residential units exist in Downtown, offering young professionals, empty nesters and others the opportunity to experience the best that New Orleans has to offer.

NEW ORLEANS MEDICAL DISTRICT

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



Canal Street residence constructed within a 170 year old commercial building.



Rubenstein's is a 94 year old men's haberdashery.



True Religion opened to great fanfare on Canal at the corner of Bourbon Street.

THE RETAIL EXPERIENCE

Canal Street has been synonymous with shopping for 170 years and it continues to hold a prominent position as a New Orleans retail corridor. Current Canal Street merchants include Saks Fifth Avenue, Brooks Brothers, Tiffany & Co., True Religion, MAC Cosmetics, The Art of Shaving and local favorites Coleman E. Adler & Sons, a 120 year old jeweler, and fashion retailers, Rubenstein's, LIV3, Nouveau and Stndrd. To better understand the current users of Canal Street, the Downtown Development District maintains a daily log of pedestrians on Canal Street. On average, 20,000 people on weekdays and 30,000 on weekends experience Canal Street. 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.

Canal Street hotels give retailers access to New Orleans' nearly 11 million annual visitors, 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, including Ritz-Carlton, Waldorf Astoria, Hyatt, Marriott, Crowne Plaza, Sheraton and Westin among them.





INVESTMENT AND NEW DEVELOPMENTS

Canal Street enjoys a rich history with an eclectic mix of historic commercial properties. Occasionally, major development opportunities become available. Current projects include the new Hard Rock Hotel and Residences and the Four Seasons, an adaptive reuse of a former office tower designed by renowned architect Edward Durell Stone. Additionally, the new Sazerac House, a cocktail museum and corporate headquarters for New Orleansbased, spirits dynasty The Sazerac Company, will be housed in two Italianate buildings from the 1860s.

In recent years, Canal Street has seen an influx of new development and construction. Recently completed projects include the Jung Hotel and Residences, GIANI Residences, Saenger Theatre and The Saint, an Autograph Collection hotel.



Rendering of the new Sazerac House Museum. Opening 2018.

