

The background of the entire page is a photograph of downtown New Orleans. It features a mix of architectural styles: a tall, modern glass skyscraper in the upper left; a large, ornate red brick building with many windows in the middle left; a light blue building with a balcony in the foreground; and a tall, light-colored building with many windows in the background. The sky is overcast.

# — DOWNTOWN NEW ORLEANS —

# DEMOGRAPHIC PROFILE

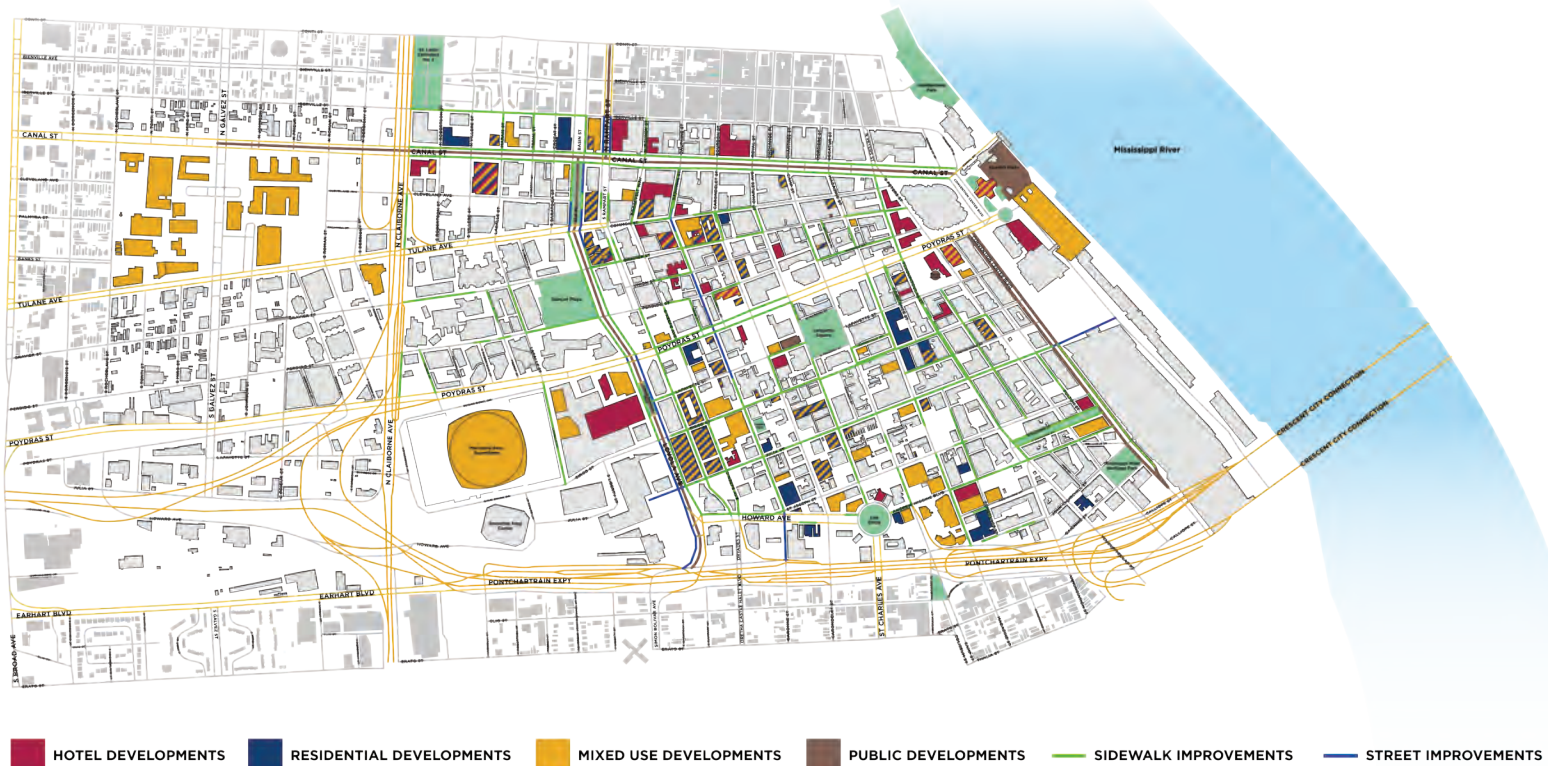
## MAY 2019



## WHAT'S IN STORE FOR DOWNTOWN NEW ORLEANS

Downtown is a dynamic collection of neighborhoods in the heart of New Orleans, and has been a major force in the development of the city for most its 300 years. While retaining its crown as the commercial heart of the city, Downtown has had an explosion of new residential development, unprecedented retail expansion, a revitalized Mercedes-Benz Superdome and renovated Ernest N. Morial Convention Center. This energetic square mile, located adjacent to the mighty Mississippi River, has seen \$7 billion in investment and development since 2005. Technology, media, medical, legal and arts-based businesses have congregated in the historic financial center and tourism continues to set new records.

2018 saw the opening of the new JUNG Hotel and the commencement of construction on the new Four Seasons Hotel and Hard Rock Hotel and Residences. 2019 has already welcomed the opening of the New Orleans Culinary and Hospitality Institute, established by international restaurateur, the Brennan Family. This year will also usher in the Hosteling International project and Sazerac Museum, both on Canal Street. Soon, Convention Center Boulevard will be home to a \$65 million linear park and the new Marriott in the 300 block of St. Charles Avenue will open this year. Downtown is vibrant. Downtown is dynamic. Downtown is now!



A snapshot of corporations that are located in Downtown New Orleans are highlighted through out this publication.



## DOWNTOWN

### LOCATION:

- On the bank of the Mississippi River
- Adjacent to the French Quarter
- 1.2 square miles
- A collection of 11 neighborhoods
- Boundaries: Interstate -10, Pontchartrain Expressway, Iberville Street, Mississippi River
- 93 miles from the Gulf of Mexico

### DOWNTOWN MARKET

- 5,000,000 people are located in the super-region of New Orleans. The cities within this 2 hours drive time includes: Lake Charles, LA, Lafayette, LA, Baton Rouge, LA, Jackson, MS, Biloxi-Gulfport, MS, Mobile, AL and Pensacola, FL.
- 6,775 apartments and condos in Downtown.
- Average household income: \$89,000.
- Greater New Orleans population: 1,253,300.
- Estimated day-time population of Downtown is 142,764 persons.

### HOSPITALITY INDUSTRY

- 2017 visitors: 17.7 million
- 2017 visitor spending: \$7.41 billion
- 20,355 hotel rooms
- 2018 Armstrong Airport: 13.1 million passengers

### EMPLOYMENT

- Downtown is the largest employment center in the region with over 67,194 jobs.
- Major corporations and employers: Entergy, DXC.Technology, Accruent, Caesar's Entertainment, Capital One, Hancock Whitney Bank, Ernst and Young, GE Capital, Iberia Bank, Lucid, Luzianne Coffee, Pan American Life Insurance, Tulane Medical Center, LSU Health Sciences Center, University Medical Center

## KEY FACTS



**1.2 SQUARE MILES • 142,764 DAILY POPULATION**



**6,775 APARTMENTS AND CONDOMINIUMS**



**20,355 HOTEL ROOMS**

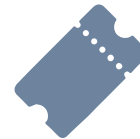
**17,000,000 MILLION VISITORS ANNUALLY**



**8,928,318 SQUARE FEET CLASS-A OFFICE  
67,194 EMPLOYEES**



**\$7 BILLION IN INVESTMENT SINCE 2005**



**23 MUSEUMS AND GALLERIES  
7 PARKS AND SQUARES**



**241 RETAILERS • 175 RESTAURANTS AND BARS  
60 SIDEWALK CAFES**



**5 STREETCAR LINES • 23 BUS LINES**



J.P.Morgan

accruent

ADAMS AND REESE LLP

arpr  
PRopelling What's Possible



## DOWNTOWN CORPORATIONS

New Orleans is known for its festive atmosphere, street parties and its laissez faire personality, but New Orleans is serious about business. The 1.2 square miles of Downtown is home to 67,194 jobs and is the largest employment center in the state. Over the past decade, economic development professionals in the region have worked to expand the industries in the market. Petrochemical, legal and hospitality jobs are now supported by new and emerging industries such as: academic medicine, digital media, film, information technology and a multitude of start-ups.

Since 2006, the city has lured more than 45 high-tech companies, among them Accruent, an Austin, Texas-based provider of software inventory systems and GE Digital, a cloud-storage and systems software company. Tech companies are finding New Orleans attractive due to the economic and cultural benefits. The State of Louisiana offers a 25 percent tax credit on qualified payroll to companies that move all or a portion of their technology operations to the state.

New Orleans residents have played a major role in reshaping the city's economy. Residents started 471 new business per 100,000 adults between 2007 and 2009—about 64 percent more than the average city, according to a report from the Brookings Institution.

In 2018, Virginia-based DXC Technology opened a New Orleans office that will eventually employ 2,000 people. The announcement was hailed as the single largest jobs announcement in New Orleans history.

DXC provides technology and consulting services for businesses and governments. It was formed as the result of a merger of CSC and the enterprise services division of Hewlett Packard.

The company chose New Orleans from among more than 30 potential U.S. cities in a process that lasted several months. DXC wanted a city that could supply a talented workforce, particularly one with a large population that's in the millennial age bracket and interested in technology. The company also praised Louisiana's "business friendly" climate and Louisiana's higher education network that will work with DXC on job training.



GE Capital



McGLINCHEY  
STAFFORD



ChapterSpot



## DOWNTOWN RETAIL, RESTAURANTS AND ENTERTAINMENT

Neiman Marcus

**L****V**  
LOUIS VUITTON

**FOGO DE CHÃO**  
BRAZILIAN STEAKHOUSE

**Amorino**

**LIVE**

**THE ART of SHAVING**  
NEW YORK

ANTHROPOLOGIE

**ARHAUS**  
your home

**RUBENSTEINS**  
est. 1921

**Brooks Brothers**

**MEYER**  
The Hatler

TIFFANY & CO.

**MAC**

**JOS. A. BANK**

**ROUSES**  
MARKETS

**BR**  
BANANA REPUBLIC

**J.CREW**

**TRUE RELIGION**

**T**  
TORY BURCH

**Saks Fifth Avenue**



In the diversification of corporate businesses along with residential growth and the increasing number of visitors to New Orleans, the Downtown Development District saw the opportunity to expand its retail, dining and entertainment offerings. Downtown is a walkable 1.2 square mile community, and for the past decade, the DDD has been at the forefront of retail growth and attraction, and has helped to shape the brands that are part of the landscape.

Downtown offers multiple options for retail and entertainment. Riverwalk Outlet Collection, developed by Howard Hughes and O'Connor Capital's Canal Place serve as hubs. South Market District has transformed an entire section of Downtown, adjacent to the Sports and Entertainment District, and offers an attractive mix of national brands, locally based boutiques, casual

restaurants and upscale residences. South Market is anchored by Rouses, a 40,000 square foot grocery and market and Arhaus, offering a high-end selection of home furnishings.

Canal Street continues to hold the crown as the front door to the city and has been a part of the retail landscape for 170 years. Among its offerings, Canal Street features an impressive mix of long-time New Orleans based brands and significant national corporations. Saks Fifth Avenue, Fogo De Chao, Palace Cafe, Rubensteins clothiers, Fischer's Jewelers, Coleman E. Adler and Sons, Ruby Slipper Café, M.A.C. Cosmetics, True Religion, The Art of Shaving, Nouveau and LIVE are among the brands that create the Canal Street experience.

**ATMOS**  
energy

**AT&T**

**audiosocket**

**BLANCHARD**

**CANAL BARGE**





## DOWNTOWN OFFICE MARKET

Downtown New Orleans continues to boast a stable, reasonably affordable Class-A office market. Class-A office space is comprised of 14 towers which represent a combined 8.9 million square feet of space. Significant office leases in 2018 included the following:

**HANCOCK WHITNEY BANK** took over seven floors inside of Hancock Whitney Center, the 697 foot tall, 51-floor office building on Poydras Street at St. Charles Avenue.

**ACCRUENT**, a Texas-based technology firm, leased one floor of Regions Center, 400 Poydras Street, for its first regional office in New Orleans. The company will occupy the entire sixth floor of the 32-floor, Class-A office building in the Central Business District. The new offices will house around 150 employees who are scheduled to move in 2019.

**DXC TECHNOLOGY** announced a long term lease at 1615 Poydras. The company currently occupies two floors of the building and has future options to lease up to 10 floors representing a total of 178,000 square feet of commercial space. This property is also home to Freeport-McMoRan.

### 2019 CLASS-A OFFICE

87.37% occupied

14 total Class-A properties

Average building size, 637,737 square feet

\$20.75 rent, average (per square foot)

8,928,318 total leasable Class-A office space in market

## CLASS-A OFFICE TOWERS RANKED BY TOTAL LEASABLE SQUARE FEET

Hancock Whitney Center	92% leased	1,256,991 SF
Place St Charles	92% leased	1,004,484 SF
Energy Centre	90% leased	761,500 SF
Pan-American Life Center	83% leased	671,833 SF
One Canal Place	83% leased	630,581 SF
Regions Center/400 Poydras	89% leased	608,608 SF
First Bank & Trust Tower	89% leased	545,157 SF
Benson Tower	97% leased	540,208 SF
1515 Poydras Building	59% leased	529,474 SF
One Poydras Plaza	97% leased	526,041 SF
DXC.Technology Building	89% leased	509,565 SF
1555 Poydras Building	56% leased	476,671 SF
Poydras Center	89% leased	453,256 SF
1250 Poydras Building	97% leased	422,899 SF



## THE RESIDENTS OF DOWNTOWN

The people who call Downtown home are “hip” and highly educated, well-traveled and affluent. For 35 years, Downtown has offered unique urban living. Since the first adaptive reuse in 1984, Federal Fiber Mills, the momentum of new construction and historic conversion has continued to the present day. 2018 ushered in “The Standard,” a sought after condo tower in South Market. 2019 will welcome Canal Crossing, the first ground up, multi-family residential building on Canal Street in its history. Today, there are 6,775 residential apartments and condominiums Downtown.



## THE NEIGHBORHOODS OF DOWNTOWN

Downtown has become a dynamic collection of residential neighborhoods, offering an impressive list of restaurants, retail, galleries and entertainment. Downtown boasts some of the highest occupancy rates and prices per square foot. Each of these neighborhoods has its own spirit, attitude, and style. Whether a modern condo in the Central Business District or an urban Warehouse District loft, there's something for everyone from young singles, to couples and families to empty nesters looking to enjoy their golden years. Downtown is made up of the following neighborhoods: Lafayette Square, Warehouse District, Canal Street, Central Business District, Arts District, Gravier-Common, South Market District, Picayune Place, Riverfront, The Sports & Entertainment District and The Charity Neighborhood.

### APARTMENTS:

Average Cost Per Square Foot:	\$2.24
Average asking rent:	\$1,859
Occupancy:	93.8%

### CONDOMINIUMS:

Average Price	\$400,803
Average Size,	1,022 square feet
Average Price Per Square Foot,	\$392





## HOSPITALITY INDUSTRY

17,740,000 people visited Downtown New Orleans for business and leisure in 2017, the highest visitor count on record and an increase of 5.7% compared to 2016. 2017 visitor spending was \$8.7 billion, the highest level of spending on record.

Downtown is the hub for meetings and conventions. The Ernest N. Morial Convention Center is a major asset to the success of New Orleans' convention business. The facility offers 1.1 million square feet of exhibit space, covering almost 11 blocks. The Morial Convention Center is the sixth largest convention facility in the nation, and it consistently ranks in the country's top ten facilities for conventions and trade shows.

Downtown serves as the home to seven major museums and cultural attractions, including The National WWII Museum, Audubon Aquarium of the Americas, Audubon Insectarium, Contemporary Arts Center, and Ogden Museum of Art.

The brand new **\$1 billion, 35-gate terminal at Louis Armstrong New Orleans International Airport will open 2019**. In 2018, Louis Armstrong International Airport served 13.1 million passengers, an all-time record and the 8th consecutive year of continued passenger growth. New Orleans international air connections continue to grow. In 2017, British Airways began a direct flight from London to New Orleans and Condor Airlines began a seasonal direct flight from Frankfurt, Germany to New Orleans.

The hotel, lodging and entertainment industry continues to play a major role in Downtown's real estate growth. There were five hotel projects under construction at the time of this publication. 33 hotel projects have been completed over the past 10 years representing an additional 10,690 hotel rooms in the Downtown market. Currently, Downtown New Orleans boasts 20,355 hotel rooms.

### The largest hotels in New Orleans (Ranked by number of rooms):

Hilton New Orleans Riverside	1,622 Rooms
New Orleans Marriott	1,329 Rooms
Hyatt New Orleans	1,193 Rooms
Sheraton New Orleans	1,100 Rooms
Astor Hotel	693 Rooms
Ritz-Carlton	527 Rooms
The Roosevelt	504 Rooms
J.W. Marriott	487 Rooms
Intercontinental New Orleans	479 Rooms
Harrah's New Orleans	450 Rooms

### Hotels currently under construction, as of January 2019:

Four Seasons  
Higgins Hotel and Conference Center  
Hard Rock  
Marriott Residence Inn  
Hostelling International







## DOWNTOWN PEDESTRIAN AND VEHICULAR TRAFFIC COUNTS

The Downtown Development District uses digital technology to count pedestrians traffic on Canal and Poydras Streets, in South Market District and in Duncan Plaza. Presented is a summary of pedestrian counts at major intersections in 2019.

### CANAL STREET @ BOURBON STREET PEDESTRIAN COUNTS

24,105 weekday

34,624 Saturdays

674,926 monthly

### CANAL STREET @ ST CHARLES AVENUE PEDESTRIAN COUNTS

13,731 weekday

19,553 Saturdays

425,649 monthly

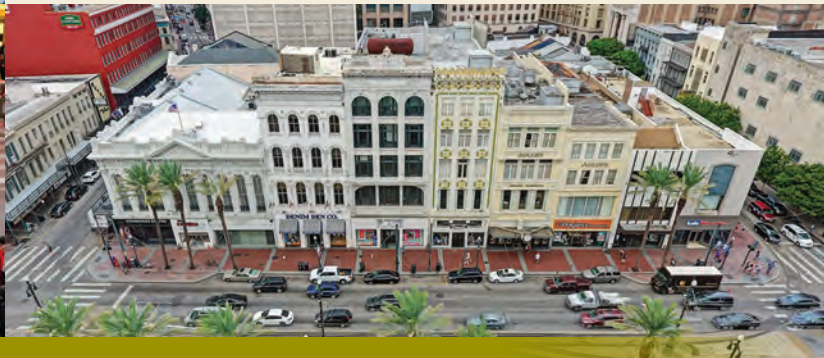
In addition to the pedestrian traffic presented within this profile, we have included a summary of daily traffic at key intersections:

**CANAL STREET @ INTERSTATE-10** 109,923 Vehicles

**CANAL STREET @ BASIN STREET** 25,076 Vehicles

**POYDRAS STREET @ ST CHARLES AVENUE** 26,720 Vehicles

**POYDRAS STREET @ SOUTH CLAIBORNE AVE.** 37,243 Vehicles





## REAL ESTATE DEVELOPMENT

Downtown New Orleans welcomed \$566 million in real estate development in 2018. The landscape is constantly changing. Almost everyday there are new concepts and developments being implemented in its neighborhoods. From large apartment complexes to a \$1 billion airport terminal, New Orleans has several game-changing projects that will come to fruition in the next few years.

### THE HIGGINS HOTEL AND CONFERENCE CENTER

The National WWII Museum is close to completing its \$66 million hotel located at Andrew Higgins Drive and Magazine Street. The 234-room hotel will also have a 22,000 square-foot conference center, to open in 2019.

### HI NEW ORLEANS HOSTEL

Hosteling International New Orleans will turn the former Pickwick Social Club into a 122-bed hostel with a community space. Twenty-four of the rooms will be reserved for single lodging. Opening Spring 2019.

### THE NEW ORLEANS CULINARY AND HOSPITALITY INSTITUTE

The \$32 million New Orleans Culinary and Hospitality Institute, at 725 Howard Avenue, features two culinary teaching labs, two baking and pastry labs, a restaurant lab, a wine and spirits lab, a large event center, public and traditional classrooms and offices, and a café. The project includes a partnership with Tulane University and opened January 2019.

### SAZERAC COMPANY'S BEVERAGE MUSEUM

The Sazerac Company's upcoming beverage museum and headquarters located at 500 Canal Street will showcase a variety of spirits and beverages, including the Sazerac, a cocktail native to New Orleans. Designed by Trapolin-Peer, and constructed by Ryan Gootee, it is expected to open in Spring 2019.



### FOUR SEASONS HOTEL AND RESIDENCES

The \$465 million renovation of the former World Trade Center on Canal Street will reopen in 2020 as a Four Seasons Hotel and Residences. The project will include 335 hotel rooms and 92 residences, which will occupy the upper 13 floors of the building, as well as more than 106,000 square feet that will house amenities and facilities. A new \$33 million parking garage will serve the project's parking needs.

### 731 ST. CHARLES AVENUE

This addition to the Lafayette Square neighborhood will bring 67 condominiums to be occupied in 2019. It is being built using the structure of a former office building and parking garage. The residences will have one to two bedrooms, access to a private balcony or to a private courtyard, a rooftop entertainment area, a swimming pool, and a sun deck. Units have between 735 and 1,552 square feet and start at \$400,000.



## **HARD ROCK HOTEL NEW ORLEANS AND RESIDENCES**

This 18-story building will have 350 hotel rooms, and 62 residential units that will range between one and three bedrooms. The décor will feature local music memorabilia. Other highlights include its 12,000 square feet of event space, a rooftop bar, ground-floor lounge, and an additional lounge on its eighth floor.

## **THE ODEON**

The Domain Companies have begun construction on its latest addition to the South Market District, The Odeon. This 29 story building will feature 271 apartments. Taking the place of a surface parking lot, this 414,000-square-foot tower will be bounded by Loyola Avenue, Julia, Girod and S. Rampart streets. Projected to open 2020.

## **THE GARAGE**

This \$49 million renovation of a former car dealership and parking garage will feature 51 market-rate apartment units and 11 condos. 21,000 square feet of commercial space will occupy the first floor. The hallmark of the project will be two car elevators that will bring residents and their vehicles to their upper floor residences. Opening 2019.

The Odeon



The Higgins Hotel and Conference Center







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