

DOWNTOWN
DEVELOPMENT DISTRICT

NEW ORLEANS

CANALI

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AT

RUBENSTEINS

Q1 / 2023

THE MARKET REPORT

Marching forward
as the good times roll.

THE POSSIBILITIES ARE ENDLESS IN DOWNTOWN NEW ORLEANS

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A Message from the President & CEO

Greetings!

The Downtown Development District (DDD) is pleased to present The Market Report: Q1 2023, an overview of the economic performance of Downtown New Orleans. While macroeconomic conditions such as stagnant inflation, rising interest rates, and wavering consumer confidence continue to impact investment decisions on a national level, the DDD remains enthusiastic about the vitality of Downtown New Orleans and the investment opportunities ahead. Let me explain why.

First, for New Orleanians, the new year signals the beginning of festival season. It is our city’s great reputation and expertise at hosting large-scale events that fuel the local economy.

Once again, visitors demonstrated their love of Downtown New Orleans. During Carnival Season (January 6 – February 22), there were 1.8 million visitors, with 49% traveling more than 250 miles. These visitors powered the healthy hotel market performance, as evidenced by a 10% increase in room demand, a 10% increase in occupancy, and a 15% increase in revenue per available room, year-over-year.

Downtown New Orleans is the largest employment center in the state. Despite a minor increase in the office leasing vacancy rate to 12.7% in Q1 2023, office fundamentals remain strong as evidenced by both business expansion and new leasing activity. Notably, United Utility Services has established its new corporate headquarters in the Central Business District.

Additionally, the BioDistrict’s startup, AxoSim, announced the expansion of its laboratory space at the New Orleans BioInnovation Center. Downtown also welcomes nine new food & beverage businesses.

Finally, The Idea Village produced another outstanding New Orleans Entrepreneur Week, a convening of startups, business leaders, aspiring entrepreneurs, industry experts, and more.

While the DDD celebrates the vibrancy of Q1 2023, there is far more work to accomplish. As an organization, the DDD dedicated significant time in the prior year to strengthening partnerships with the City of New Orleans to enhance the delivery of services and programs to yield a high quality of life for the multiple

market segments we serve. We thank Mayor LaToya Cantrell and the members of the New Orleans City Council for their steadfast support of DDD’s mission.

Some key collaborative initiatives launched in Q1 2023 include the following:

- Public Safety Camera Installation Program
- Property Maintenance Education Program
- Canal Street Merchants Association
- Expanded Graffiti Removal Services
- Expanded Homeless Outreach
- Retail Tenant Improvement Buildout Grant Program
- Stormwater Management System Upgrades

I hope you will join our growing movement of public and private organizations advancing the full potential of Downtown New Orleans. Visit downtownnola.com to learn more about our programs and how you can contribute.

Thank you for investing in Downtown New Orleans!



Sincerely,
Davon Barbour
President & CEO



A Message from the Mayor

I am proud to witness the signs of progress each day from my Downtown office. My administration is pleased to continue to work alongside the Downtown Development District and celebrate our collaborative accomplishments in the first quarter of this year.

Our strengthened interdepartmental coordination has allowed us to address numerous quality-of-life issues throughout our Downtown community, such as hiring a Code Enforcement Agent and Title Researcher dedicated to Downtown, and renewing funding for the City's Sanitation Strike Team.

I have charged the DDD to be bold and imaginative in creating a vibrant and resilient Downtown community that visitors can enjoy and that residents can take pride in, which not only attracts new businesses but also helps current businesses thrive.

Alongside the increasing number of visitors, residents and businesses coming Downtown, I hope to see you here soon!



LaToya Cantrell
Mayor of New Orleans

Staff & Board

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PRESIDENT & CEO

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DIRECTOR OF FINANCE & ADMINISTRATION

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Hunter Hebert
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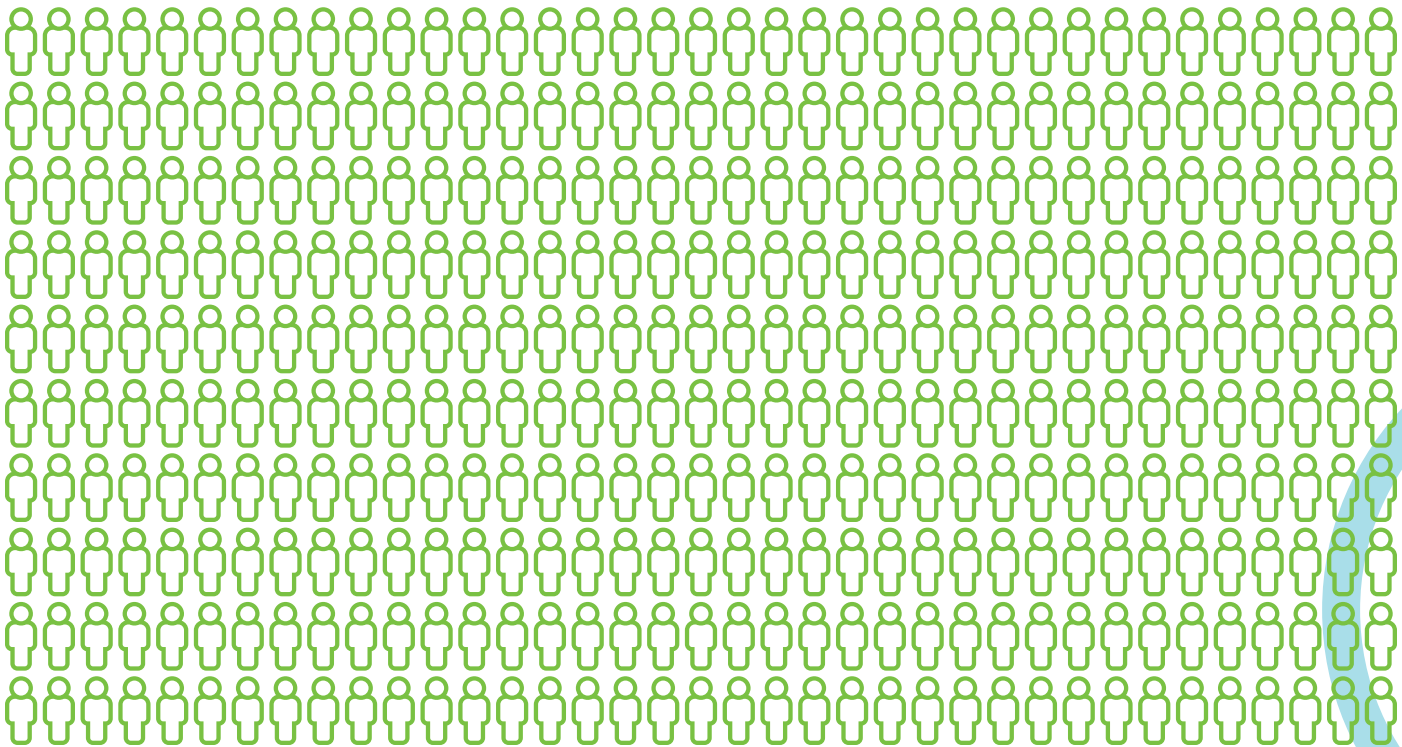


A Season to Celebrate.

CARNIVAL SEASON BY THE NUMBERS: JAN 6 — FEB 22, 2023

1.8M VISITORS
TO DOWNTOWN

5,000 PEOPLE = 



SINGLE DAY HIGH SATURDAY, FEB 18

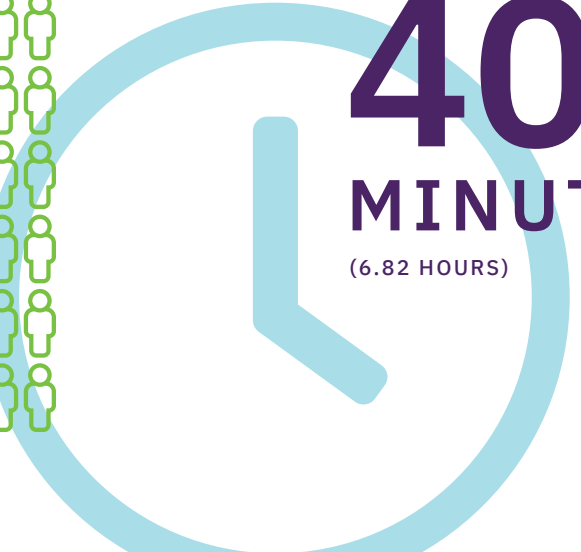
247K
VISITORS



AVERAGE VISITOR STAY

409
MINUTES

(6.82 HOURS)



 = 1,000 LBS

115,000 LBS

OF LITTER PICKED UP OFF
DISTRICT SIDEWALKS BY
DDD CLEAN TEAM AND
PARTNERING AGENCIES



APPROX.
**1,560 TEMP
LABOR HOURS**

WERE NEEDED TO HELP KEEP
THE DISTRICT CLEAN



CLEAN TEAM PUT IN AN
**EXTRA
533 HOURS**
OF OVERTIME WHILE WORKING
THEIR VERY DEMANDING
SCHEDULES

Carnival Time: Downtown on the Rebound.

HOTEL MARKET CONDITIONS

With an increase in Average Daily Rate (ADR), Revenue Per Available Room (RevPAR), and occupancy QoQ and YoY, 2023 is shaping up to be the rebound we’ve been waiting to see. According to Placer.ai, a 3rd party location analytics tool, foot traffic among Downtown’s five largest hotels, Mardi Gras 2023 showed the highest numbers since the pandemic.

When asked about occupancy rates, Darren Crumpton, the General Manager of The Ritz-Carlton, said that while ADR remained flat YoY, The Ritz-Carlton experienced an overall occupancy increase that in turn yielded the best Mardi Gras revenue performance on record.

In the first quarter, the New Orleans hotel market experienced a significant surge, with room demand, occupancy, and RevPAR up by 10% and 15%, respectively. This increase is indicative of the strong growth potential of the city’s hospitality industry. The rise in numbers is expected to continue with the upcoming conventions, events and conferences scheduled for the city in the next few years. Additionally, the Superbowl, slated to take place in 2025, is

expected to bring in a significant number of visitors to the city, leading to an even greater demand for hotels and other hospitality services. Overall, the future of the New Orleans hotel market looks bright, and the city is poised to continue on its upward trajectory in the hospitality industry.

Beyond Mardi Gras, the DDD will ensure that safety, sanitation, and the beautification of our commercial corridors remain a priority to our progress and potential success.

HOTEL INVENTORY

HOTEL PROPERTIES	99
HOTEL ROOM INVENTORY	22,201

Source: DDD and Costar

	Q1 2022	Q1 2023	YoY% CHANGE 2021 Q3 vs 2022 Q3
ROOM DEMAND	353,515	388,378	+10%
ROOM SUPPLY	641,979	643,336	+0.2%
ROOM OCCUPANCY	55.10%	60.4%	+10%
ADR	\$203.01	\$217.85	+7%
RevPAR	\$114.12	\$131.51	+15%

Source: Costar

Data are based on publicly available data sets and are subject to sampling variability.



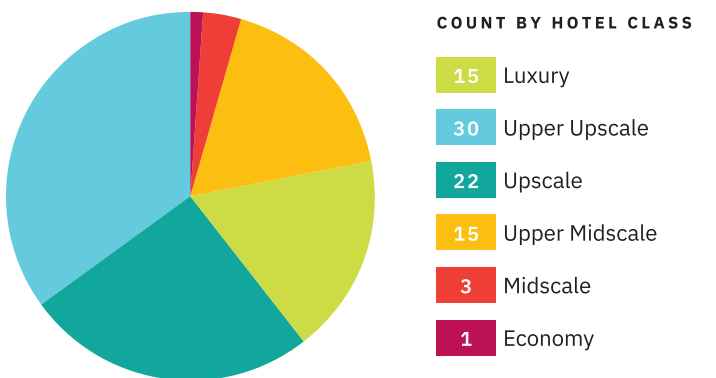
This nearly 2,800-square-foot Presidential Suite, which occupies the 22nd floor of the Windsor Court Hotel, was renovated by Ryan Gootee General Contractors and unveiled in March 2023.

HOTEL DEVELOPMENTS

	PROJECTS	ROOMS
UNDER CONSTRUCTION	8	648
ENTITLED	6	292
SEEKING ENTITLEMENT	5	78
TOTAL	19	1,018

Source: New Orleans Department of Safety & Permits

HOTEL CLASSIFICATIONS



STRATEGIES MOVING FORWARD

- Incubate new and innovative events in the Downtown area
- Create synergies amongst Downtown businesses and events
- Facilitate creative placemaking and installation of lighting
- Enhance cleaning of high-traffic thoroughfares
- Enhance visible security and coordinate various security initiatives

MOVING THE NEEDLE

DDD has partnered with the non-profit New Orleans Police and Justice Foundation (NOPJF) to expand the number of private security cameras within the DDD.

These cameras tie into the Real Time Crime Center managed by the NOPJF.



Purple. Green. And, going strong.

This year, Mardi Gras manifested a much needed economic boon for the city at large, as well as a boost for the bars, restaurants, hotels, and small businesses of the DDD. From January 6th to February 22nd, we welcomed 1.8 million unique visitors — a staggering number that generated increased revenue and helped reinvigorate the local marketplace.

On the season's busiest day (February 18th) New Orleans experienced an astounding influx of 274,000 visitors — a mix of locals and non-locals, with almost equal numbers from each group and 49% who traveled over 250 miles.

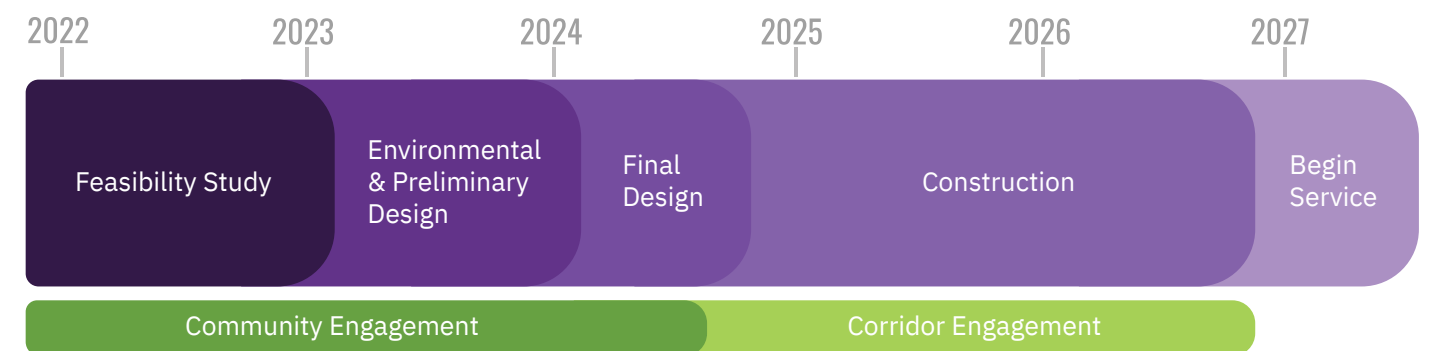
Equally as impressive, the New Orleans International Airport (MSY) deplaned 463,000 passengers in January alone. This represents a significant increase of 100,000 passengers from the previous year and evidence of the ever growing popularity of the Mardi Gras celebration, its ability to draw people from all over the country, and evidence of the growing popularity of New Orleans as a destination for travelers from all over the world.

In March, the New Orleans City Council unanimously supported the Regional Transit Authority's (RTA) Bus Rapid Transit (BRT) plans for a rapid bus line connecting New Orleans East to Algiers. They approved the general corridor for the route running from Read Boulevard, through the CBD, and over the Crescent City Connection. With City Council approval, the RTA plans to request federal funding for half of the costs to the U.S. Department of Transportation.

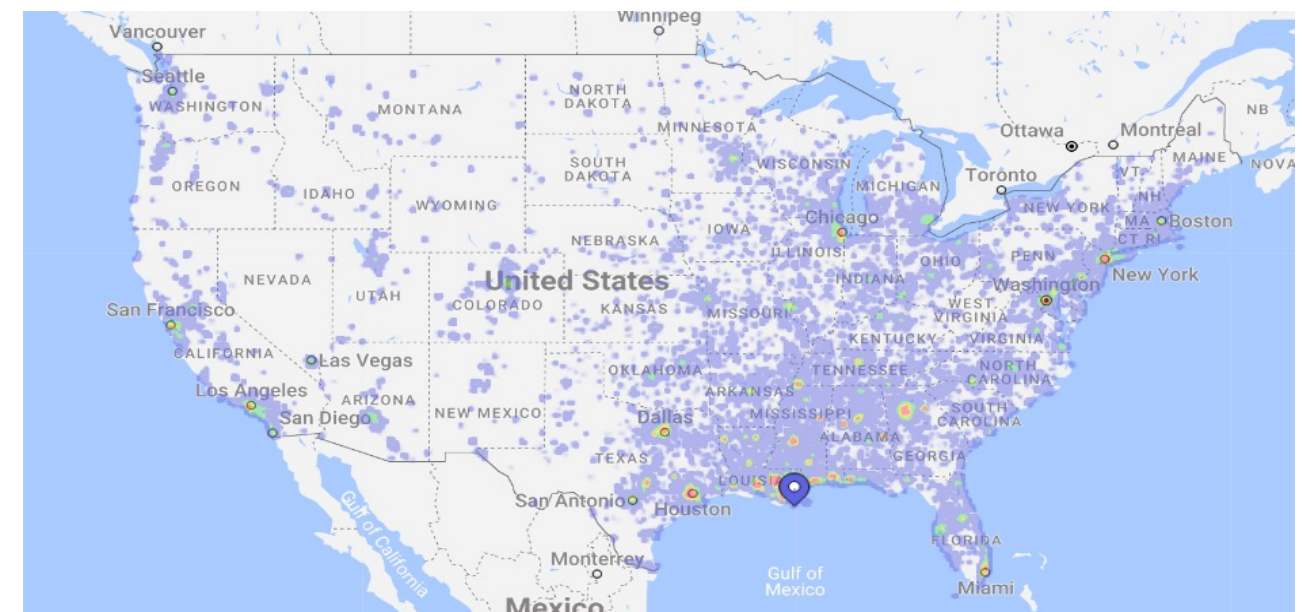
BRT service will operate like rail service but utilize buses to keep costs down and will enable them to begin providing the service more quickly to the region's residents. Over 70,000 people live along the proposed corridor, with over 18,000 regularly depending on public transit. In addition to providing enhanced public transit options, the project will also include beautification along the corridors, which can result in renewed investment all along the transit corridor, attracting businesses, residential development, and other neighborhood amenities.

RAPID BUS LINE CONNECTING NEW ORLEANS EAST TO ALGIERS VIA DOWNTOWN HUB WINS CITY COUNCIL SUPPORT

BRT PROJECT TIMELINE

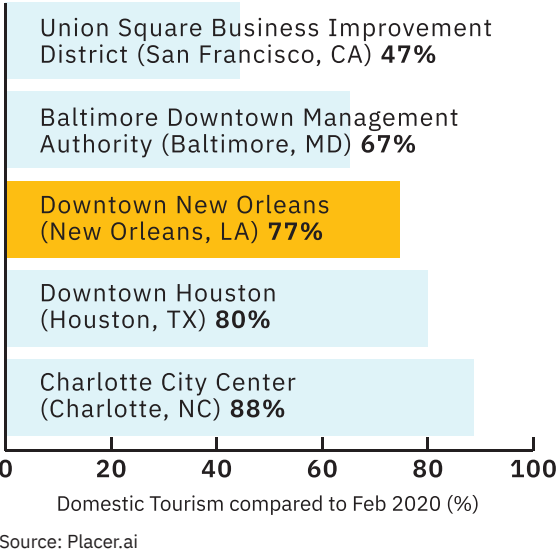


MARDI GRAS VISITORS BY HOME LOCATION



Source: Placer.ai

DOMESTIC TOURISM RECOVERY
FEB 2023 VS FEB 2020



MSY AIR TRAVEL

	JAN 2023	JAN. 2022	YoY% CHANGE
TOTAL ENPLANED PASSENGERS	460,064	341,114	35%

Source: Louis Armstrong International Airport

29%

STREETCAR AND BUS RIDER TRIPS ORIGINATE IN THE CBD

Source: RTA

16,692

AVERAGE PELICAN GAME ATTENDANCE FOR THE 2023 SEASON

Source: ESPN

6TH

LARGEST CRUISE PORT TERMINAL IN THE US

Source: Port NOLA



The Disney Magic cruise ship operations returned to New Orleans on Feb. 18 for the first of 12 cruises, with destinations including Cozumel, Grand Cayman, and a private island in the Bahamas. The sailings ranged from four to six nights and continued through April.

PEDESTRIAN COUNTS

AREA	LOYOLA AVENUE	CONVENTION CENTER BLVD	POYDRAS STREET	CANAL STREET
DAILY AVG Q1 2022	7,481	14,952	15,240	31,585
DAILY AVG Q1 2023	7,341	18,890	15,176	33,497
PEAK COUNT (YTD)	14,831	61,697	45,606	104,668
DATE OF PEAK	2/18/23	1/14/23	2/18/23	2/18/23
YoY% CHANGE	-2%	+26%	0%	+6%

Source: Placer.ai

“The Port of New Orleans said it set a passenger record in March 2023 for oceangoing and river cruises, topping pre-pandemic levels with 155,225 passenger movements and 39 cruise vessel calls for the month. The port’s previous monthly high was set in February 2020 — notably, right before the beginning of the pandemic — with 154,409 passenger movements and 31 vessel calls. The port said it had been on track to meet a record 1.4 million passenger movements in 2020. Now, it’s on pace to welcome a record number of annual passengers in fiscal year 2023.”

— NOLA.COM

STRATEGIES MOVING FORWARD

- Enhance safety measures
- Support Regional Transit Authority infrastructure
- Expand sidewalk repair efforts and enforcement

MOVING THE NEEDLE

The DDD has entered into a Cooperative Endeavor Agreement with the City of New Orleans to fund the employment of a Code Enforcement Agent and Title Inspector dedicated to Downtown. Reporting to the City’s Director of Code Enforcement, the the new Code Enforcement personnel will primarily focus on quality-of-life issues such as sidewalk maintenance to enhance pedestrian mobility. Citizens wanting to learn more about maintaining code violations can go to: downtownnola.com/codeenforcement.

Making neighbors. Celebrating community.

Given higher interest rates and downtrending demand, growth within the multi-family market remained slow and unchanged from last quarter.

To get a better grasp on the market in New Orleans, we spoke with a more than 30-year veteran in the space, Larry Schedler, who gave some insight into the multi-family market. He stated that public-private partnerships will drive investment in Downtown, and when the pot is sweetened by historical tax credits, opportunity zone financing, and attractive spacemaking, Downtown New Orleans can obtain that “neighborhood” feel that draws people to a region. He cited the return of Wednesday at the Square as one of the big draws for him as a Downtown business owner to stick around after getting off work in the evening.

Recently listed for sale, Plaza Tower (1001 Howard) and Hancock Whitney Building (228

St Charles) present intriguing prospects for Opportunity Zone adaptive reuse with significant interest in both properties.

The latest data on the New Orleans multifamily market reveals a positive trend in both occupancy rates and the average sale price per unit. According to the data, the occupancy rate has increased quarter-over-quarter, indicating a strong demand for multifamily properties in the area. Additionally, the average sale price per unit has also increased over the same period, which suggests a healthy market with rising property values. These findings are especially noteworthy given the challenges posed by the ongoing pandemic, which have impacted real estate markets across the country. Despite these challenges, the New Orleans multifamily market is showing resilience and appears to be on a path towards sustained growth.

MULTIFAMILY MARKET CONDITIONS

	2022 Q4	2023 Q1	QoQ% CHANGE
TOTAL RESIDENTIAL INVENTORY (UNITS)	6,300	6,300	0%
AVG RESIDENTIAL VACANCY RATE	8.8%	7.1%	-1.70%
AVG PRICE PER UNIT (YTD)	\$229,393	\$237,940	3.73%
AVG RENTAL RATE PER UNIT	\$1,936	\$1,983	2.43%
QUARTERLY ABSORPTION (UNITS)	-9	6	166.67%

Source: Costar

PIPELINE HOUSING PROJECTS UNITS

UNDER CONSTRUCTION	370
ENTITLED	0
PROPOSED	5
TOTAL	375

Source: New Orleans Department of Safety and Permits

RENTAL RATE COMPARISONS BY NEIGHBORHOOD

AVG RENTAL RATE PER UNIT

DOWNTOWN NEW ORLEANS
\$1,983
NEW ORLEANS METRO
\$1,197



STRATEGIES MOVING FORWARD

- Promote and support adaptive re-use of underutilized buildings
- Accelerate Canal Street Upper Floors Redevelopment Strategy
- Develop new financial programs to accelerate opportunities for mixed income and affordable housing
- Activate open space and parks programs (music, art, etc.)

MOVING THE NEEDLE

Joining downtowns across the country, DDD advocates for the passage of the Revitalizing Downtowns Act, which would create a 20% tax credit for expenses to convert office buildings to residential, commercial, or mixed-use properties. Qualifying residential conversion would be required to incorporate affordable housing.

Defining Downtown in people, potential, and progress.

The DDD is defined by four boundaries: Claiborne to the Mississippi River and Iberville to the Pontchartrain Expressway. Within these boundaries, we can examine population characteristics of our district such as age, income, and other demographics.

As the DDD draws visitors and workers from areas beyond its boundaries, it is necessary to provide stakeholders with trade area analysis. This helps determine the potential demand for development opportunities that guide decisions about the types of business, services, and design that best serve Downtown New Orleans.

MEDIAN HOUSEHOLD INCOME

DOWNTOWN NEW ORLEANS	ORLEANS PARISH	USA
\$71,534	\$45,594	\$54,943

Source: MapDash & 2021 ACS 5-Year Estimates Data

SPECIAL EVENTS VISITORS

- **NEW ORLEANS ENTREPRENEUR WEEK**
(3/27-4/1) - 338K VISITORS
- **WEDNESDAY AT THE SQUARE**
(3 WEDNESDAYS IN Q1) - 250K VISITORS
- **DOWNTOWN IRISH CLUB PARADE**
(3/17) - 124K VISITORS
- **ITALIAN-AMERICAN SAINT JOSEPH'S PARADE**
(3/25) - 131K VISITORS

Photo Credit: Idea Village



HOUSEHOLD INCOME DISTRIBUTION

(CENSUS TRACT 134)	DDD	TRADE
LESS THAN \$15,000	15.5%	17%
\$15,000 TO \$24,999	6.4%	9.7%
\$25,000 TO \$34,999	3.5%	8.7%
\$35,000 TO \$49,999	5.6%	10.4%
\$50,000 TO \$74,999	11.2%	16.5%
\$75,000 TO \$99,999	13.8%	10.4%
\$100,000 TO \$149,999	19.2%	13.8%
\$150,000 TO \$199,999	9.9%	6.1%
\$200,000 OR MORE	14.9%	7.3%

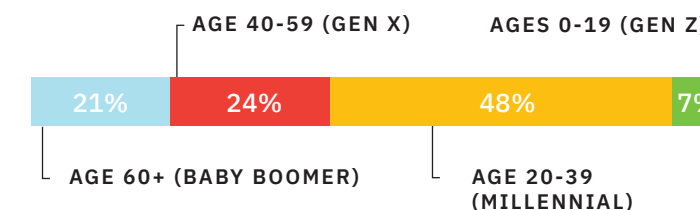
Source: 2021 ACS 5-Year Estimates Data

68% OF RESIDENTS HAVE OBTAINED A BACHELORS DEGREE OR HIGHER

Source: MapDash

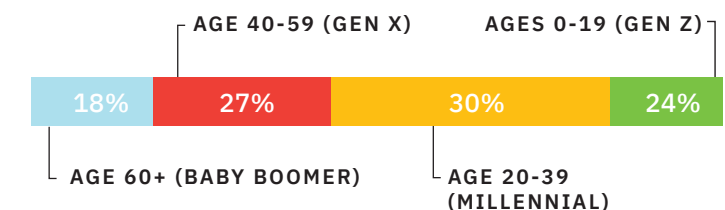
GENERATIONS

DDD AREA



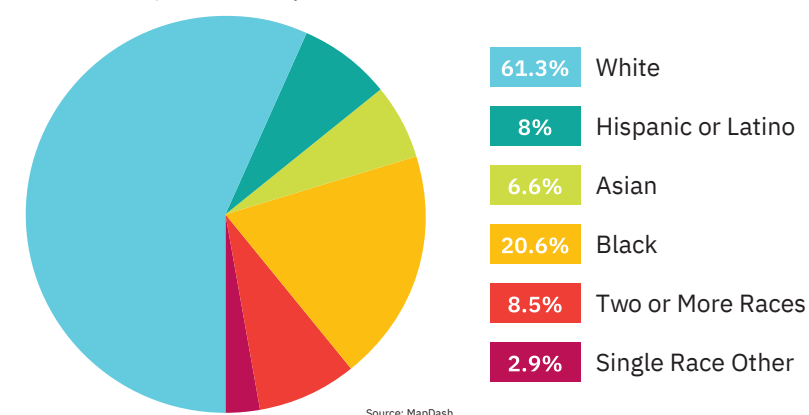
Source: MapDash

TRADE AREA



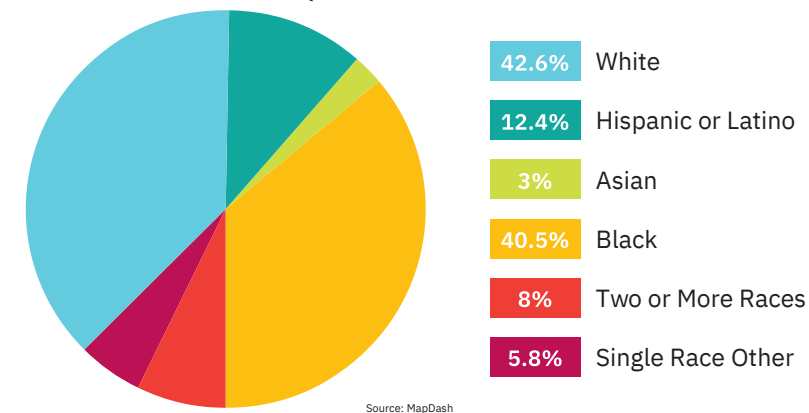
RACE & ETHNICITY

DDD AREA



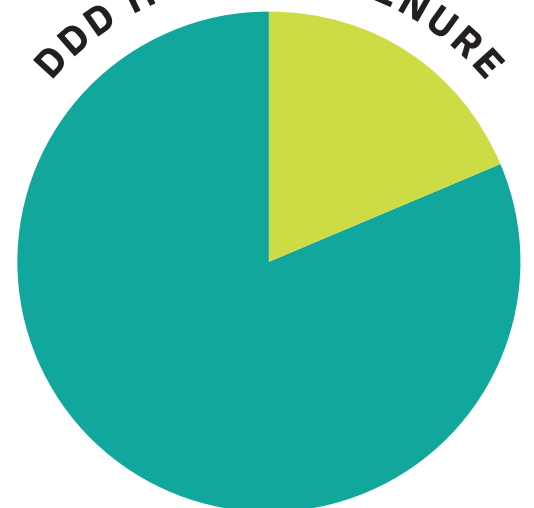
Source: MapDash

TRADE AREA



U.S. Federal government agencies are required to follow the standards set forth by the Office of Management and Budget (OMB). These standards distinguish between race and Hispanic origin (also referred to as ethnicity) as separate and distinct concepts. As a result, the "Race and Ethnicity" chart may show a value that exceeds 100%

DDD HOUSING TENURE



Source: 2021 ACS 5-Year Estimates Data

Reimagining a return to work.

The challenges with Downtown office vacancies reflects a national trend for which few cities have remedies.

But there are bright spots as in the case of Stirling Properties, LLC, the owner of the Pan American Life Center at 601 Poydras. The newly renovated Class A office building was reimagined with open concepts that feature alternative style spec spaces to entice workers to want to come back to the office, even if just partially.

“The logistics of getting to the office are a challenge with people that are used to working from home, so we have to remove the red tape and provide these individuals with incentives to come spend time in the office” - Grady Brame | Executive Vice President / Partner of Stirling Properties, LLC

As Brame also noted, their offices in Baton Rouge, Covington, and Lafayette have been a bit more successful due in part to proximity to suburban locations, open and free parking, and ease of access.

OFFICE MARKET CONDITIONS

	Q4 2022	Q1 2023	QoQ% CHANGE
TOTAL OFFICE SF	16.7M	16.7M	0%
VACANCY RATE (%)	11.6	12.7	+1.10%
AVG ASKING RENT PER SF (YTD)	\$18.07	\$20.50	+13.45%
AVG ASKING RENT PER SF- CLASS A (YTD)	\$18.31	\$18.52	+1.15%
CAP RATE (YTD)	9.84%	10.40%	+5.66%

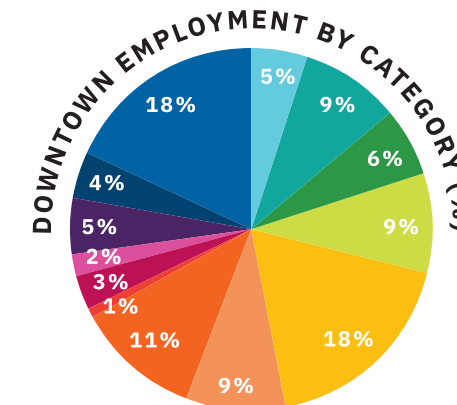
Source: Costar



The Downtown New Orleans building at 909 Poydras Street was renamed Bank Plus Tower on Monday, January 23, 2023. BankPlus secured the naming rights after acquiring FB&T and acquiring the ground floor branch and 17th floor office space.

Photo by Chris Granger | The Times-Picayune | The New Orleans Advocate

Notable office openings in Q1 include Grace Hebert Curtis Architects, who moved into 601 Poydras St to accommodate their growing company. Big Fish Gaming expanded their new talent hub, now located at The Shop coworking space in the Contemporary Art Center at 900 Camp St. United Utility moved into over 10,000 square feet of office space at 909 Poydras St to establish their national headquarters in New Orleans.



Source: Mapdash

4,248	Professional, Scientific & Tech Services
7,446	Legal Services
5,063	Health Care & Social Assistance
7,202	Arts, Entertainment & Recreation
14,816	Accommodation
7,105	Food Services & Drinking Places
9,349	Public Administration
1,110	Educational Services
2,447	Administrative & Support / Waste Management & Remediation
1,323	Real Estate, Rental and Leasing
3,962	Finance
2,994	Retail
15,097	Other
82,162	Total

STRATEGIES MOVING FORWARD

- Increase business retention visits
- Explore the reuse of commercial space to fit new work environments
- Expand public space programming
- Launch Downtown stormwater mitigation upgrades
- Foster partnerships to increase industry diversity

MOVING THE NEEDLE

The Economic Development team continues to reach out to Class A and Class B office managers to foster a healthy feedback loop

“When our most promising startups raise private capital and grow locally, it moves our community one step closer to building a sustainable life science entrepreneurship ecosystem. In turn, this creates more high-paying specialized jobs in the region, keeping our brightest students and recruiting the best biotech and business talent to New Orleans.”

— NOBIC EXECUTIVE DIRECTOR KRIS KHALIL RE:AXOSIM EXPANSION

Good times yield great numbers.

The retail market in New Orleans reports a 14.6% vacancy rate, an increase from 10.3% the year prior. It’s worth noting that rents have increased 13.45%, reflecting national trends. Retail chains saw a minor increase in foot traffic during the 2022 Q4 holiday season. However, this trend has leveled out in the current quarter, leading to an approximate 69% “retail chain recovery rate” from Covid-19 in both Q1 2022 and Q1 2023.

A diversity of DDD retailers have fully recovered to pre-pandemic levels, such as fitness-based retailers and leisure-based retailers with others such as shops, service, and dining recovering at slower rates.

In fact, Q1 2023 saw the opening of a food hall at Caesars New Orleans featuring culinary concepts from Celebrity Chefs Bobby Flay, Cake Boss Buddy Valastro and New Orleans’ Nina Compton, five restaurants, two bar/lounges, two personal service establishments, and a coffee lounge just in time for carnival season.



Devil Moon Barbeque

RETAIL MARKET CONDITIONS

	Q1 2022	Q1 2023	YOY % CHANGE
TOTAL SF	5.5M	5.5M	0%
VACANCY RATE (%)	10.31%	14.65%	30%
AVG ASKING RENT PER SF (YTD)	\$28.56	\$33	15.55%
MARKET CAP RATE(YTD)	6.45%	6.47%	0.25%

Source: Costar

BUSINESSES BY RETAIL TYPE



30% Miscellaneous Retail

46% Eating and Drinking Places

2% Furniture & Home Furnishings

10% Apparel & Accessory Stores

3% Auto Dealer, Gas Station, Auto Aftermarket

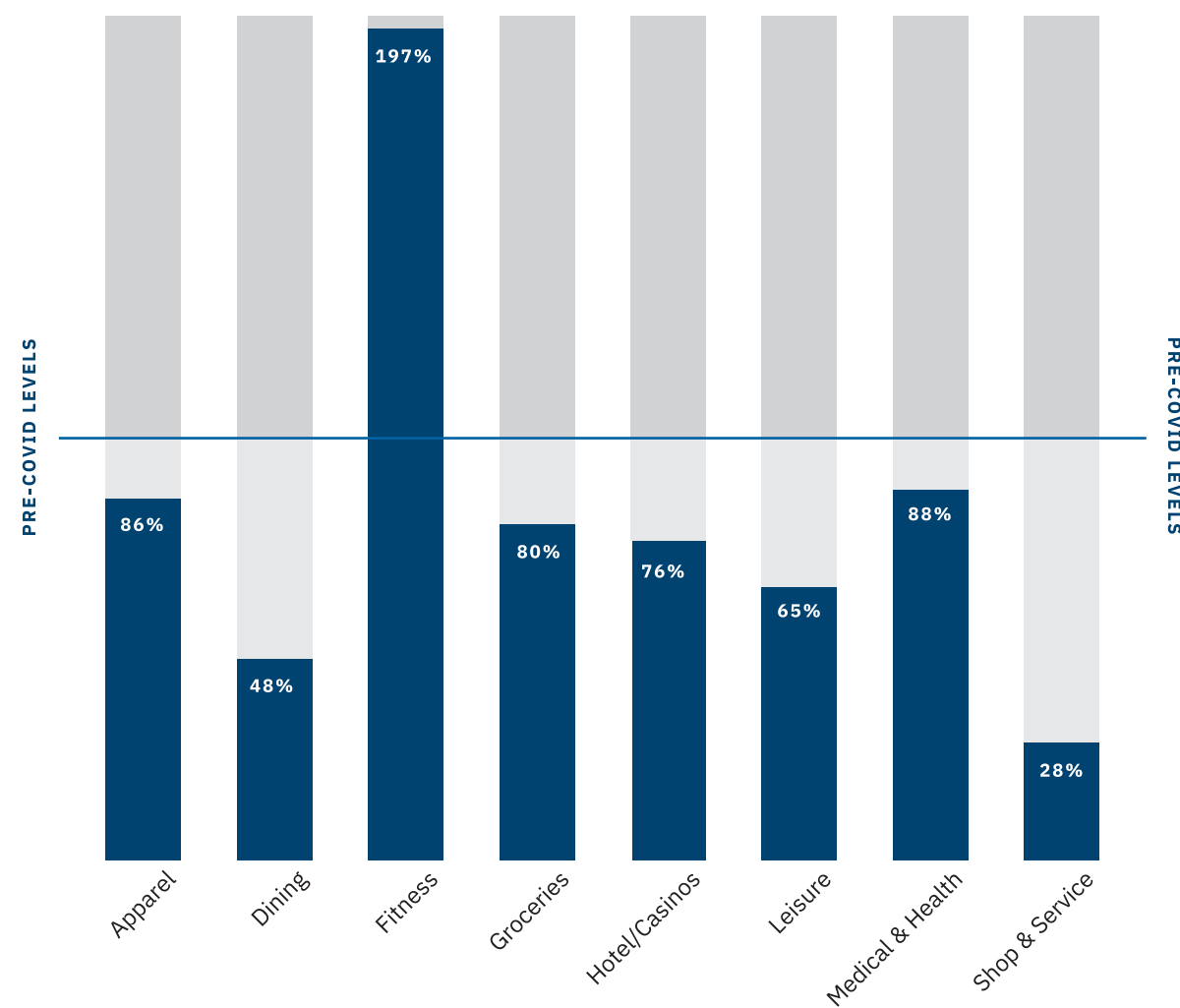
7% Food Store

2% General Merchant Store

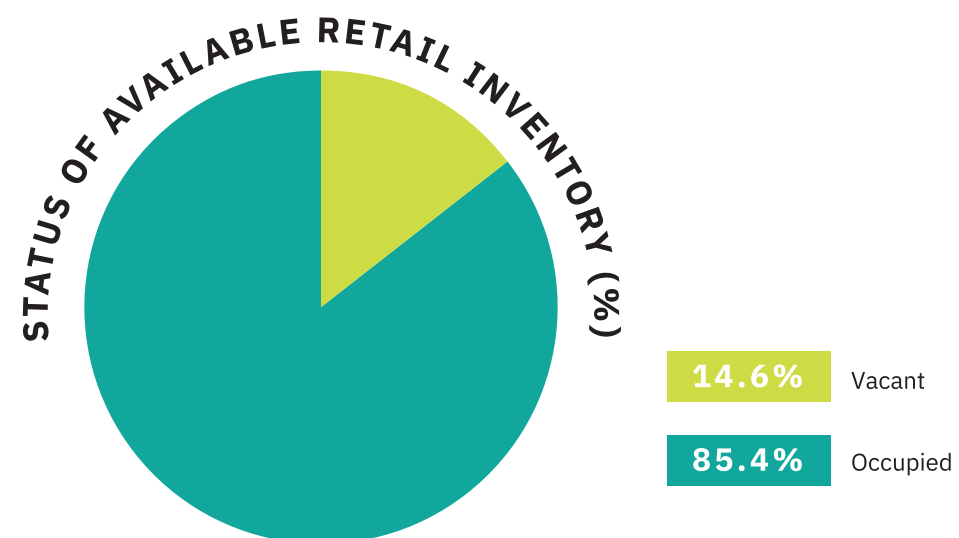
1% Home Improvement

Source: MapDash

RETAIL CHAINS FOOT TRAFFIC RECOVERY BY CATEGORY



Source: Placer.ai



Source: CoStar

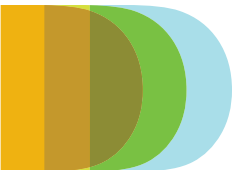


Photo Credit: Idea Village

Q1 2023 NOTABLE NEW BUSINESSES

- Nostalgia NOLA, 125 Camp St
- King, 521 Tchoupitoulas St
- Harrahs Food Hall- Bobby's Burgers, PizzaCake, Nina's Creole Cottage, 8 Canal St
- Swoop's NOLA, 916 Lafayette
- Brewery Saint X, 1100 Girod St. Ste 101
- Devil Moon BBQ, 1188 Girod Street
- Hype Haus Fitnesss, 730 S Rampart St
- Namaste NOLA, 201 Baronne St
- Chapter IV, 1301 Gravier St
- Dahla, 611 O'Keefe Ave
- Gravier Street Massage, 940 Gravier St

Let the DDD know about your new or forthcoming business by contacting ddd@downtownnola.com



Under Construction

Entitled

Seeking Entitlement

Type	Name	Developer	Address	# Stories	Total SF	Total Office SF	Total Retail SF	Residential Units	Hotel Rooms	Construction Cost
Retail / Hotel	129 Camp Street	Risna LLC	129 Camp Street	4	11,307	—	3,250	—	6	\$1,500,000.00
Hotel	Caesars New Orleans	Harrah’s New Orleans LLC	8 Canal Street	16	292,149	—	—	—	340	\$325,000,000.00
Retail / Hotel	Rubenstein Hotel	Rubenstein Family / Joe Jaeger	622-638 Canal St, 102 St Charles Ave	3	28,000	—	—	—	38	\$6,000,000.00
Retail / Hotel	714 Canal Renovation	714 Canal LLC	714 Canal St	5	25,238	—	4,115	—	28	\$7,500,000.00
Retail / Hotel	The Mayfair	Mohammed Halum	1001-1015 Canal St	5	64,101	—	13,943	—	32	\$13,837,402.00
Retail / Hotel / Residential	420 Julia St	420 Julia Property Holder LLC	420-428 Julia St	5	116,063	—	27,123	70	43	\$31,014,278.00
Hotel	222 Loyola Ave	Plaza Realty LLC	222 Loyola Ave	9	46,195	—	—	—	31	\$20,174,001.00
Retail / Hotel	Vintage Rock Club / Copper Vine Expansion	1009 Poydras LLC	1009 Poydras St	3	37,165	2,447	27,349	—	11	—
Residential	306, 308 and 310 S. Rampart	Dear Rampart LLC	306, 308 and 310 S. Rampart	3	9,466	—	—	6	—	\$1,575,000.00
Hotel	Kimpton Hotel Fontenot Expansion	Hotel Fontenot	521 Tchoupitoulas	4	12,000	—	—	—	33	\$2,134,000.00
Mixed Use	Charity Hospital	1532 Tulane Partners Inc	1532 Tulane Ave	18	1,000,000	500,000	16,000	300	150	\$245,100,354.00
Retail / Residential	Lucy’s Expansion	709 Tchoupitoulas Partners	709 Tchoupitoulas St	3	7,906	—	7,906	1	—	\$2,050,000.00
Hotel	NOLA AC Hotel	Nola Lodging Group LLC	351 Calliope St	6	133,549	—	5,112	—	173	\$40,000,000.00
Retail / Hotel	934 Canal Street	1015 Canal LLC/934 Canal LLC	934 Canal St	4	13,311	—	1,687	—	5	—
Hotel	All-Suites Hotel	747 St Charles Avenue Investment LLC	741-747 St Charles Ave	2	2,072	—	—	—	7	\$3,900,000.00
Hotel	Moxy Hotel	D-Barlo LLC & John Campo, Jr	744 St Charles	5	16,309	—	1,750	—	96	—
Hotel	516 Natchez	MURA, LLC	516 Natchez St	3	3,000			—	5	\$3,800
Mixed Use	330 Baronne St	Baronne Union Development LLC	330 Baronne St	5	26,062	—	1,083	—	11	\$8,000,000.00
Hotel	739 Convention Center Blvd	739 Convention Center Blvd LLC	739 Convention Center Blvd	4	18,000	—	—	—	5	\$5,000,000.00
Hotel	611 Commerce St	611-613 Commerce LLC	611 Commerce St	6	31,469	—	—	—	23	\$4,193,000.00
Retail / Residential	955 Howard Ave	Vinson Properties#1 LLC	955 Howard Ave	4	27,545	—	4,033	15	—	\$4,200,000.00
Warehouse	The National World War II Museum Inc Expansion	The National World War II Museum Inc	1040 Magazine St	3	24,000	—	—	—	—	\$3,000,000.00
Hotel	United Fruit Building	ERG Enterprises	321 St. Charles Ave	11	101,854	—	6,287	—	51	\$22,000,000.00
Hotel	Hotel Perle	Urban 757 LLC	757 St Charles Ave	3	46,232	—	2,908	—	11	\$250,560.00
Hotel	204 St Charles Ave	204 Staycation LLC	204 St Charles Ave	4	5,669	—	1,225	—	3	\$1,250,000.00
				TOTAL	2,080,662	502,447	130,794	392	1102	\$747,682,395.00

Active Developments Map



Under Construction Entitled Seeking Entitlement

- 1 Caesars New Orleans
- 2 Rubenstein Hotel
- 3 714 Canal Renovation
- 4 The Mayfair
- 5 420 Julia St
- 6 Vintage Rock Club / Copper Vine Expansion
- 7 306, 308 and 310 S. Rampart
- 8 Kimpton Hotel Fontenot Expansion
- 9 Charity Hospital
- 10 129 Camp Street
- 11 All-Suites Hotel
- 12 Moxy Hotel
- 13 330 Baronne St
- 14 739 Convention Center Blvd
- 15 NOLA AC Hotel
- 16 611 Commerce St
- 17 955 Howard Ave
- 18 222 Loyola Ave
- 19 The National World War II Museum Inc Expansion
- 20 United Fruit Building
- 21 Hotel Perle
- 22 Lucy's Expansion
- 23 204 St Charles Ave
- 24 934 Canal Street
- 25 516 Natchez

Sources

- PRIMARY SOURCE**
 - Downtown Development District New Orleans
- SECONDARY SOURCES**
 - HOTEL & TOURISM**
 - DDD anyalsis of Costar
 - Costar
 - New Orleans Permit Department
 - rggc.com
 - NEIGHBORHOOD MOBILITY**
 - Louis Armstrong International Airport
 - DDD Analysis of Placer.ai
 - Placer.ai
 - Regional Transit Authority
 - WVUE/NOLA Weekend
 - MULTIFAMILY**
 - CoStar
 - New Orleans Permit Department
 - MapDash, Mapdash & 2021 ACS 5-Year Estimates Data
 - OFFICE**
 - CoStar
 - MapDash
 - RETAIL**
 - CoStar
 - MapDash
 - New Orleans City Business, neworleanscitybusiness.com

Thank you.

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The Times-Picayune, Nola.com
Photo

City of New Orleans Department of Safety & Permits: *Permit Data*

Idea Village: *Photos*

Young Leadership Council: *Photo*

Ryan Gootee General Contractors: *Photo*

Regional Transit Authority: *Data*

WVUE/NOLA Weekend: *Photo*



ABOUT THE DDD

Created by the Louisiana Legislature in 1974 (LA Rev Stat § 33:2740.3) as the nation's first assessment-based Business Improvement District, The Downtown Development District of the City of New Orleans (DDD) provides enhanced economic development and public space services to Downtown New Orleans. It accomplishes its mission through initiatives such as employing dedicated City Planners to assist Downtown property and business owners, administering multiple grant programs, employing 25 Public Service Rangers and 30 Clean Team sanitation workers, and providing significant funding for outreach to the homeless, additional New Orleans Police Department patrols, and armed private security throughout its District. The DDD services the area bounded by Iberville Street, the Pontchartrain Expressway, Claiborne Avenue, and the Mississippi River.

The DDD is funded by a property tax millage of 17.12 which is assessed on each property within the district. The DDD's lifespan was initially given a 10-year period and on December 8, 1979, a successful citywide referendum did several things for the DDD. It authorized the DDD to raise its property tax rate to as much as 22.9 mills (a privilege the DDD has never exercised); it gave the DDD the authority to sell up to \$7.5 million in bonds for use in capital improvement projects; it extended the DDD's lifespan for an additional 25 years to December 31, 2005; and it provided for a future election in which voters could extend the DDD for an additional 25 years beyond 2005. An election was held on April 7, 2001, with 60% voting in favor and the DDD's lifespan was extended through 2030.

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Downtown Development District of the City of New Orleans

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