



# 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 Chair

## Greetings Reader:

On behalf of the Board of Commissioners and the staff of the Downtown Development District (DDD) of New Orleans, we are pleased to bring you The Market Report: Q2 2023.

DDD is steadfast in its effort to create a world-class residential, business, and tourism address. Moreover, the district is the largest employment center in the state. DDD recognizes that it cannot achieve success alone and continues to call upon the public sector, private companies, and philanthropy to help us realize the best of Downtown New Orleans. Our collective efforts must be implemented with a sense of urgency as urban markets continue their recovery from the multiple impacts of the global pandemic. Every visitor walking our streets is a potential new resident or business owner. Nothing can be taken for granted.

Curating a compelling, world-class destination requires relentless delivery of public services in a high-quality manner. The Downtown Development District can deliver essential services while simultaneously creating captivating experiences for all users of Downtown New Orleans. Thanks in large part to financial support from the City of New Orleans and the Wisner Trust, the DDD initiated a creative placemaking strategy for the district, engaging stakeholders through public meetings and surveys for feedback. Over the coming months, SCAPE Landscape Architecture will assist DDD in finalizing tactical interventions such as murals, lighting, public art, and more—tactics that both beautify and improve safety Downtown.

Our partnership efforts do not stop there; we want to thank the State of Louisiana Legislature for equally

investing in the health of Downtown New Orleans. At the close of the 2023 state legislative session, DDD was awarded \$4.750M to undertake open space improvements, enhanced enforcement, and general beautification. A special thanks is extended to State Senator Royce Duplessis for his steadfast advocacy of DDD's work.

I encourage you to contact DDD staff to learn more details about the robust programs and initiatives we are moving forward to create a world-class Downtown. You have our full commitment that we will leverage all our resources toward the betterment of the community we all love. Under the optimistic leadership of our President & CEO, Davon Barbour, DDD makes daily advances toward achieving long-term success. Stay tuned for more exciting updates!

Thank you for your ongoing interest in Downtown New Orleans.



Sincerely,  
**Gregory Curtis**  
*Chair*

# A Message from the Mayor

While the City of New Orleans is known for its stellar ability to host tourists, our residents and local businesses remain the heartbeat of our community. For this reason, it has been a quarter of coordination between my administration and the Downtown Development District (DDD), improving the quality of life for visitors and the proud residents and businesses who call Downtown home. Let me share a couple of examples of the collaborative measures we are taking to ensure that private investment continues to flow into Downtown New Orleans.

First, through a Cooperative Endeavor Agreement with the DDD, the City of New Orleans Department of Public Works began engineering survey work on the much-anticipated Downtown Stormwater Management Upgrade Plan. Our city is front and center, bearing the effects of an already changing climate. Our ability to efficiently mitigate stormwater hazards is critical to instill confidence in our recovery efforts. Nineteen blocks will undergo system upgrades. We have also laid the foundation for repairing other infrastructure, including traffic signalization, lighting and more.

Next, through another partnership with the DDD, the City of New Orleans Department of Code Enforcement began dedicated enforcement with the DDD. Code enforcement is one of the most basic municipal tools to strengthen curb appeal, eliminate blight and protect property values. This code enforcement team works in tandem with the DDD's *Clean Up to Get Down* campaign, educating property owners on property maintenance responsibilities while availing financial resources so Downtown looks its best.

Finally, my administration is working alongside the DDD to improve the offerings and physical experience of open spaces Downtown, such as Legacy Park and Harmony Circle. We are committed to creating public spaces that offer relaxation, collaboration and celebration of our city's cultural bearers. Downtown is everyone's Downtown!

We are all in this together.

***Let's make Downtown New Orleans shine!***

Sincerely,

LaToya Cantrell  
Mayor



**LaToya Cantrell**  
*Mayor of New Orleans*

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LSU HEALTH NEW ORLEANS

# Downtown: Always Something to Celebrate.

## ARTS AND CULTURE BY THE NUMBERS

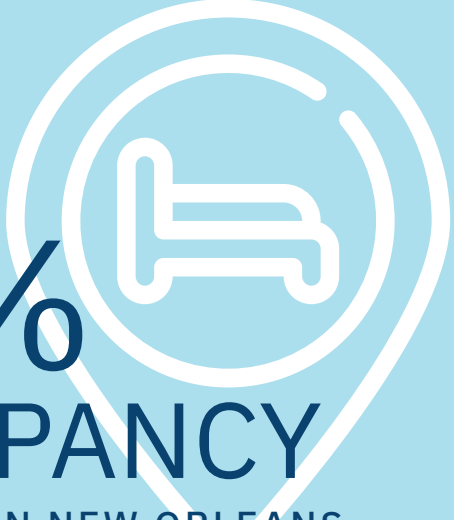
OGDEN MUSEUM OF  
SOUTHERN ART MAKES

20  
YEARS



JAZZ FEST

83%  
OCCUPANCY



OF DOWNTOWN NEW ORLEANS  
HOTELS FOR FIRST SATURDAY

CRESCENT CITY CLASSIC

12,425  
RUNNERS



START AT CAESARS SUPERDOME



JAMMIN' ON JULIA

2.1K

ART LOVERS

ATTENDED IN 2023



SOUTHERN JEWISH  
EXPERIENCE MUSEUM

\$10M  
RAISED

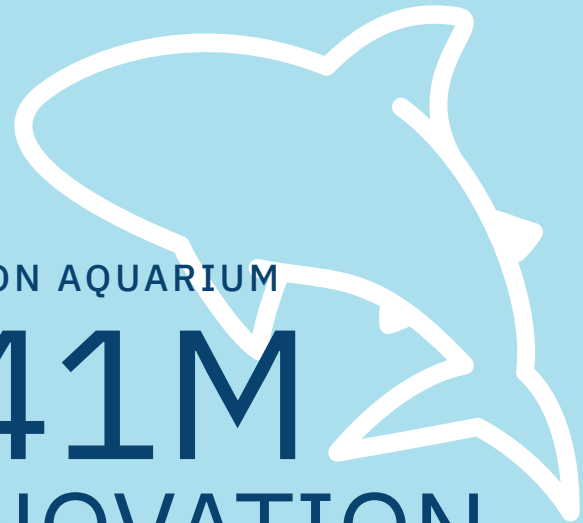
IN CAPITAL CAMPAIGN



AUDUBON AQUARIUM

\$41M  
RENOVATION

GRAND OPENING ON  
THE RIVERFRONT



NATIONAL WORLD WAR II MUSEUM

776.2K  
VISITORS

EVERY YEAR (#1 TOURIST ATTRACTION IN NOLA)



# Downtown New Orleans: Optimism on the Rise.

Despite the country's economic distress regarding office vacancy, the vacancy rates of Downtown New Orleans offices have decreased by .6%, asking rents are up, and the market appears to be stable in part due to existing law office leases and some notable new openings. Overall, the current state of the office market in New Orleans is stable, and it is expected to remain so in the near future.

Some notable moves within the market are **JECohen purchasing the first 2 floors of the New Orleans Cotton Exchange** (221 Carondelet) for \$1.5M. Additionally, **Terry Dental Aesthetics** is a newly constructed private dental practice located on the ground floor of The Standard Condominiums in the South Market (1011 Julia). When asked what drove his choice to establish his office in Downtown New Orleans, Dr. Terry stated, *"I was first attracted to South Market by the volume of economic development and the ever-growing residential population. A hive for trendy dining, entertainment, and*

*cultural destinations, South Market is a vibrant community. As a resident of South Market myself, I knew that the diverse population of Downtown New Orleans would be the perfect fit for the aesthetics practice I was developing. I also believe that Downtown New Orleans is an ideal community to inspire collaborations with other local creatives and business owners."*

According to CBRE, national vacancy rates sit at 17.8%, while **Downtown New Orleans boasts a vacancy rate of 12.1%**. While still not back to pre-pandemic levels, the stability of the Downtown office market serves as a beacon of hope within an otherwise uncertain market.

## OFFICE MARKET CONDITIONS

	Q1 2023	Q2 2023	QoQ% CHANGE
TOTAL OFFICE SF	16.7M	16.7M	0%
VACANCY RATE (%)	12.7	12.1	-4.72%
AVG ASKING RENT PER SF (YTD)	\$20.50	\$21.03	+2.59%
AVG ASKING RENT PER SF- CLASS A (YTD)	\$18.52	\$20.22	+9.18%
CAP RATE (YTD)	10.40%	11.7%	+12.50%

Source: CoStar





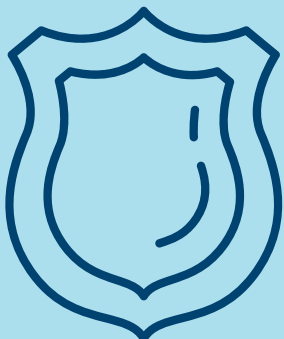
*“A hive for trendy dining, entertainment, and cultural destinations, South Market is a vibrant community”*

*– Dr. Terry of Terry Dental Aesthetics*

## QUICK STATS:

- NEW ORLEANS HAS AVERAGED MONTHLY JOB GROWTH OF **1.6% FROM JANUARY-MAY OF THIS YEAR**, COMPARED TO 1% ACROSS THE COUNTRY.
- **NEW ORLEANS HAS AVERAGE WAGE GROWTH ALMOST 3X THE NATIONAL AVERAGE:** ON AN ANNUAL BASIS, WAGES HAVE BEEN GROWING BY 7.5% EACH MONTH IN NEW ORLEANS, COMPARED TO THE NATIONAL AVERAGE OF 2.7% WAGE GROWTH.

Credit – Luke Pardue – Economist, Gusto.com



## DDD INITIATIVE: SAFETY PATROLS

The DDD has enhanced the security measures in Downtown by initiating the deployment of two private security firms, Vets Securing America and Pinnacle. As a result, approximately 4-8 highly trained law enforcement and armed security officers are now patrolling the Downtown area round the clock, 365 days a year. This proactive measure was taken to ensure that our customers, employees, residents, and other stakeholders are safe and secure while they are in the DDD.

# Downtown Hotels: Hope on the Horizon.

The success of the hospitality market can be attributed to the numerous events that have taken place in New Orleans during Q2. Jazzfest, French Quarter Fest, and the Crescent City Classic are just a few that drew people into the city and contributed to the growth of the hospitality industry. These events brought in thousands of visitors from all over the world, resulting in increased demand for hotels, restaurants, and other related services.

Recent data reveals that room occupancy, Average Daily Rate (ADR), and Revenue Per Available

Room (RevPAR) have all increased quarter-over-quarter, indicating a continued upward trend in all categories. Year-over-year, Occupancy is up while ADR and RevPAR are only down slightly. Reduced hotel occupancy and ADR can be attributed to a customary, seasonal slow-down.

Both **Homewood Suites by Hilton** (901 Poydras) and **Le Meridien** (333 Poydras) unveiled multi-million-dollar renovations this quarter, while **Hilton New Orleans Riverside** (2 Poydras) is getting ready to undergo a \$3.7M renovation itself.

## HOTEL MARKET CONDITIONS

	Q2 2022	Q2 2023	YoY% CHANGE
<b>ROOM DEMAND</b>	453,005	474,427	+4.73%
<b>ROOM SUPPLY</b>	659,962	671,213	+1.7%
<b>ROOM OCCUPANCY</b>	68.63%	70.7%	+3.02%
<b>ADR</b>	\$223	\$216.99	-2.7%
<b>RevPAR</b>	\$154.02	\$153.42	-.39%

Source: CoStar

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



*"Hotel occupancy [during Jazz Fest] for the city's Downtown New Orleans corridor was above that of 2022 and the numbers we're seeing for [the festival] is just another example of people ready to travel and experience face-to-face connections again."*

— Kelly Schulz, Spokesperson, New Orleans & Company



## Built to Host.

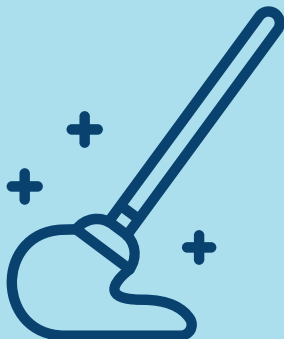
There are a lot of reasons to be optimistic for next year and years to come for New Orleans as a premier event destination that is *Built to Host*. Since opening in 1985, the **New Orleans Ernest N. Morial Convention Center** has generated **over \$5.7 billion in taxes**, produced over **\$90 billion in total economic impact** and is responsible for supporting over **24,000 permanent jobs**. Also, The Convention Center has recently received a 2023 Venue Excellence Award from the International Association of Venue Managers. This is the first time the NOMCC has been honored with this distinction in its 38-year history.

*“Almost without exception, what happens around a convention center is good for the local economy. But what happens inside a convention center often ripples out even further. While we can track event-driven increases in hotel occupancy and local vendor contracts, it’s harder to quantify the consequential connections and industry-changing breakthroughs that can be traced back to the kind of synergy and serendipity particular to in-person gatherings.”*

(Tim Hemphill Vice President of Marketing and Sales at the New Orleans Morial Convention Center / Nola.com / March 2023)

### CONVENTION CENTER QUICK STATS

- BY THE END OF 2022, **BUSINESS HAD RETURNED TO PRE-PANDEMIC LEVELS**
- RELATED TAX COLLECTIONS EXCEEDED FORECAST BY **15%**
- **113 EVENTS** ARE CONFIRMED FOR 2023
- EVENTS NOW ARE CONFIRMED THROUGH 2038
- Q2 BROUGHT **153,068 VISITORS** TO NEW ORLEANS WHO STAYED AN AVERAGE OF 4.9 DAYS AND SPENT AN AVERAGE OF **\$1,294 EACH**, REPRESENTING OVER **\$198,069,992** IN DIRECT SPENDING



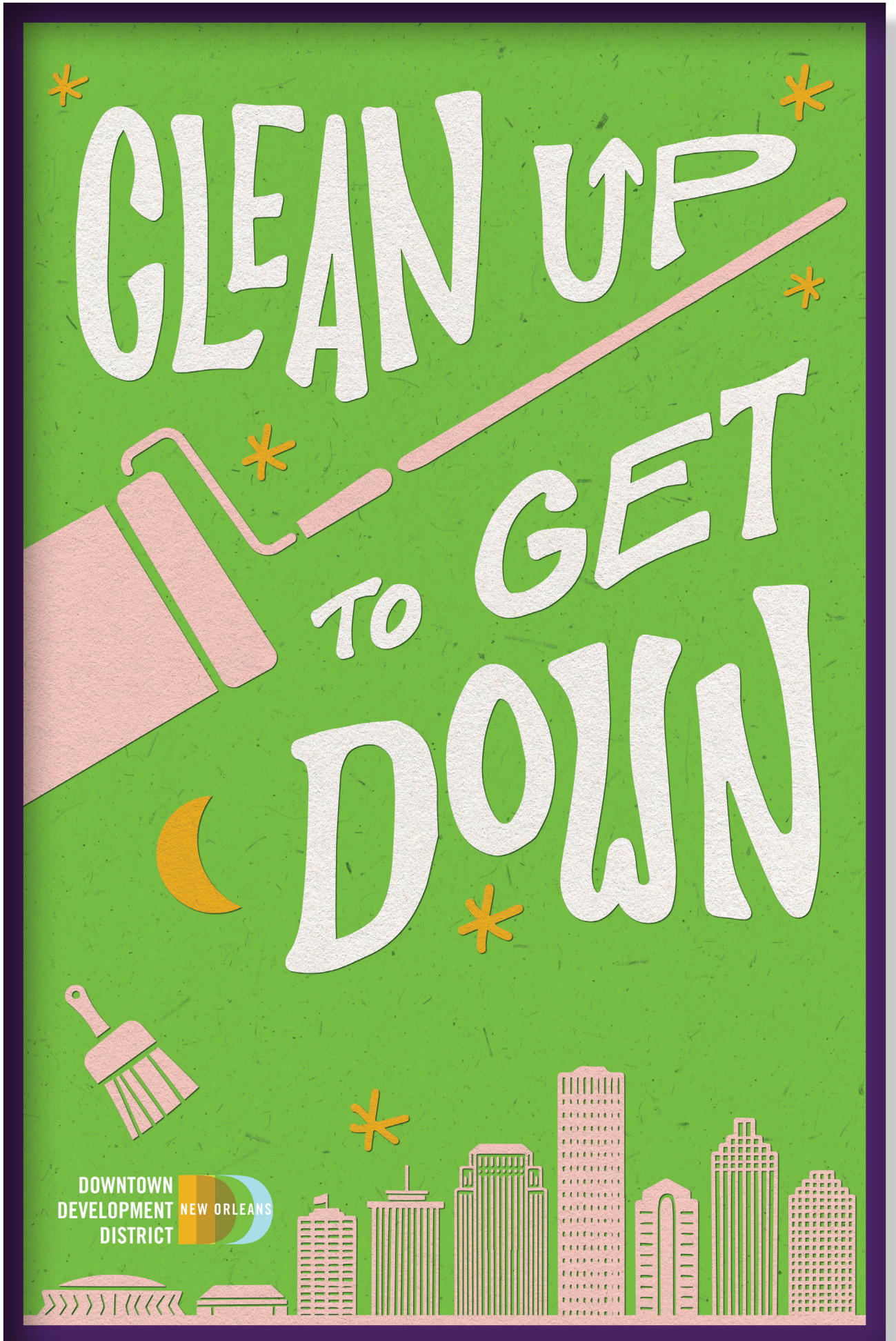
### DDD INITIATIVES: CLEAN UP CAMPAIGN

The DDD sent out flyers to remind nearly 3,000 residents and businesses of the District’s appearance and cleanliness standards and has resources to help those property owners meet those standards. The DDD has also put out requests for proposals for sidewalk cleaning and public space maintenance contracts, which is a major part of their cleanup efforts. The vendor responsible for the contract will perform litter removal, pressure washing of sidewalks, and overall beautification of Downtown.

Clean Up to Get Down



Clean Up to Get Down Campaign Poster





# GET RIGHT WITH THE CODES



SCAN THE QR CODE TO LEARN MORE

## KEEP IT CLEAN

### EXTERIOR PROPERTY AREA - SANITATION

Maintain a safe and sanitary property with the disposal of trash, litter, debris, garbage, waste, and rubbish of any kind in appropriate containers.

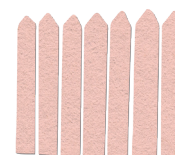


26-157

## STAND UP STRAIGHT

### ACCESSORY STRUCTURES & FENCES

Maintain and keep all accessory structures such as detached garages, fences and walls in good repair.

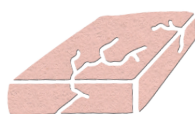


26-163

## GET IT RIGHT

### SIDEWALKS & DRIVEWAYS

Ensure proper sidewalks, walkways, driveways, and parking and similar spaces are free from hazards such as deterioration, deformation, fractures, fissures, spalling, or detached, dislodged or failing connections.



26-159

## PUT ON A GOOD FACE

### DEFACEMENT & DAMAGE

Restore and repair willfully or wantonly damaged and mutilated property and exterior structures defaced by marking, carving, or graffiti.



26-165

## CUT IT BACK

### WEEDS & PLANTS

Clear properties and vacant lots of weeds such as grasses, annual plants, vegetation, other than trees, shrubs, and plants over 10-inches; noxious weeds are strictly prohibited.



26-160

## BE IN THAT NUMBER

### PREMISES IDENTIFICATION

Properly identify all structures with correctly numbered, clearly visible, and legibly designated street addresses; markers no less than 4 inches by .5 inches in dimensions, and in sharp contrast with their background.



26-168

## SAY GOODBYE FOR GOOD

### RODENT & PESTS

Keep all structures and exterior property continuously rodent and pest-free; owners responsible for elimination of infestations in defective structures. Otherwise, rodents will be exterminated by non-toxic, human-safe processes.



26-161

## MAKE IT SAFE

### EMERGENCY PROCEDURES

Remove imminent dangers to life, health, property or public safety with the safe disposal of paints, cleaners, oils, batteries, gasoline, pesticides and a variety of combustibles.



26-242



# Downtown New Orleans by and for Everyone.

Multifamily rents continued to increase slightly despite challenges including slowing demand, continued issues with affordability, and slower population growth. According to the latest data, the average rent for the New Orleans Metro area is **\$1,333** while Downtown New Orleans is up to **\$1,992**. Multifamily market metrics have remained relatively stable quarter-over-quarter, and while mostly characterized by small fluctuations, the data does show a continued downward trend in vacancy rate, which sits at **5.8%** for Q2 compared to **7.1%** in Q1.

Notable significant projects in the pipeline include a new mixed-use property at **827 Carondelet**, which plans to deliver 34 new apartments and is currently seeking entitlement.

In April, plans were announced to convert what was previously The Children’s Museum at **420 Julia** into a mixed-use complex that expects to deliver a 43 room hotel, ground-floor retail, and 70 new apartments. AJ Capital Partners, the current owners of the 420 Julia project buildings, plans to make use of Opportunity Zone tax breaks. Furthermore, **1515 Poydras** is still planning to convert about 300,000 square feet of office space into multi-family housing, showing that adaptive reuse in Downtown, an emerging national trend, creates additional housing opportunities within the District.

## PIPELINE HOUSING PROJECTS UNITS

UNDER CONSTRUCTION	377
ENTITLED	0
PROPOSED	49
TOTAL	426

Source: New Orleans Department of Safety and Permits

## RENTAL RATE COMPARISONS BY NEIGHBORHOOD

### AVG RENTAL RATE PER UNIT

DOWNTOWN NEW ORLEANS  
\$1,992

NEW ORLEANS METRO  
\$1,333



## MULTIFAMILY MARKET CONDITIONS

	Q1 2023	Q2 2023	QoQ% CHANGE
<b>TOTAL RESIDENTIAL INVENTORY (UNITS)</b>	6,300	6,300	0%
<b>AVG RESIDENTIAL VACANCY RATE</b>	7.1%	5.8%	-18%
<b>AVG PRICE PER UNIT FOR SALE (YTD)</b>	\$238,000	\$231,000	-2.94%
<b>AVG RENTAL RATE PER UNIT</b>	\$1,983	\$1993	+5%
<b>QUARTERLY ABSORPTION (UNITS)</b>	6	21	+250%

Source: CoStar



## DDD INITIATIVES: QUALITY ASSURANCE INSPECTIONS

The pedestrian experience is a crucial aspect of city life. To enhance this experience, the Downtown Development District (DDD) has compiled a comprehensive inventory of every street lamp in the District, including information on their condition and any necessary repairs. To further improve the public realm throughout Downtown, the DDD conducts monthly coordination calls with the New Orleans Department of Public Works discussing sidewalk, crosswalk, and stoplight conditions.



In May, the City Council approved \$2.5 million in American Rescue Plan Act (ARPA) funding to the RTA for a one-year pilot program that offers free transit fares to youth and opportunity youth (OY) up to 24 years old. By eliminating transportation costs, the program removes a significant barrier to opportunity and helps make equal access to transportation a reality.

Sources: New Orleans Regional Transit Authority (norta.com), RIDE New Orleans "www.rideneworleans.org"

## In the Heart of the City: Love Where You Work, Live, and Play.

### QUICK STATS:

- **125,000** TOTAL VISITORS, RESIDENTS, AND EMPLOYEES PER DAY
- **176,000** TOTAL GRADUATION WEEK VISITORS

Pedestrian foot traffic in Downtown New Orleans has remained consistent year-over-year, with an average of **125,000 daily visitors, residents, and employees** taking to the streets. The DDD area is the state's largest employment center and exists within a **15-minute drive of seven distinct higher education campuses**, making it one of the most vibrant areas in the South.

While pedestrian foot traffic remained steady, there was a significant uptick in visitors during graduation weekend in Q2. Proud parents and excited students flooded the streets, with **176,000 people visiting Downtown**. Many of these visitors came from cities across Louisiana, including Baton Rouge, Slidell, and those on the North Shore, all eager to experience the excitement and energy of Downtown New Orleans during graduation season.

The Warehouse and Arts District is home to many galleries and museums, including the National WWII Museum, as well as the Erato Cruise

Terminal, and the Ernest N. Morial Convention Center. According to data from the analytic platform Placer.ai, the Sunday of Memorial Day weekend was the date of peak pedestrian traffic in the area. On this day, many people opted to come to celebrate the long weekend with a visit to Downtown, with **25% of those visitors spending time at the Riverwalk Outlets**.

This suggests that the area is becoming an increasingly popular destination for people looking to shop, dine, and explore the many cultural offerings of downtown New Orleans. As we look to the future, it is evident that Downtown New Orleans will continue to draw a myriad of individuals seeking to experience its unique blend of history, culture, and local charm. It is essential for local businesses, organizations, and policymakers to leverage this momentum and further invest in initiatives that enhance Downtown's appeal and ensure its continued growth and prosperity.



## PEDESTRIAN COUNTS

AREA	LOYOLA AVENUE	CONVENTION CENTER BLVD	POYDRAS STREET	CANAL STREET
DAILY AVG Q2 2022	7,633	17,305	15,590	31,702
DAILY AVG Q2 2023	7,158	19,008	13,913	31,718
PEAK COUNT Q2 2023	11,588	44,035	23,054	52,679
DATE OF PEAK	5/20/23	6/12/23	5/20/23	4/1/23
YoY% CHANGE	-6%	+10%	-11%	0%

Source: Placer.ai

## DOWNTOWN NEW ORLEANS — ON THE MOVE

The **New Orleans Regional Transit Authority (RTA)** was awarded a \$24M grant from the U.S. Department of Transportation through the **Infrastructure Investment and Jobs Act**.

The multi-million dollar award will be used for the final design and construction of the Downtown Transit Center and connecting transit corridor. The **Downtown Transit Hub** will also serve as a key Downtown hub of the proposed **Bus Rapid Transit (BRT)**. The BRT is projected to shorten travel times for New Orleans East and Westbank riders.

*“This funding for the Regional Transit Authority will ensure smoother commutes, reduce congestion, and promote sustainable transportation options for a prosperous future,”* said Congressman Troy A. Carter, Sr.

Riders can look forward to safer connections between transit modes and improved rider conveniences such as extreme weather shelters, restroom facilities, and more provided by the new bus terminal.



## DDD INITIATIVES: CODE ENFORCEMENT

DDD negotiated a Cooperative Endeavor Agreement with the City, in which DDD funds the costs of a Code Enforcement Agent and Title Inspector dedicated to Downtown. These individuals began their duties in January 2023 and will focus on quality-of-life code issues such as sanitation, sidewalks, graffiti, and rodents.

# Creating Opportunities at the Intersection of Commerce & Culture.

This year, Downtown New Orleans' average asking retail rents experienced substantial growth. It rose by **17.13%** from **\$28.25** to **\$33.09** in Q2 2023 – a significant increase that indicates a positive trajectory for property owners and landlords, further reflecting an economic upturn and strong consumer spending in the area. In Q2 2023, Downtown New Orleans welcomed five new retail openings from local entrepreneurs: **French Truck Coffee** (700 Canal), **Dahla** (611 O'Keefe Ave Unit 10), **Little Big Kitchen** (833 Howard), **Barrows's Catfish** (1200 Poydras Street), and **Shaw Art Studio** (600 Carondelet Street).

Downtown New Orleans witnessed the arrival of at least 17 new retailers in the past six months alone increasing the Downtown New Orleans retail vacancy rate to 88% compared to 85% the previous quarter, however, when looking year-over-year the retail market has experienced only a modest increase in its vacancy rate – steady at **11%** for Q2 2022 and rising marginally to **11.81%** in Q2 2023.

Looking ahead, industry experts, such as Cushman & Wakefield Research, predict a growing popularity of service-based consumption, particularly in health,

wellness, and experiential retail. Christian Brierre, Development Manager of The South Market, a prominent mixed-use, transit-oriented development in Downtown New Orleans, has emphasized these trends. He stated in an interview with New Orleans City Business earlier this year that The Domain Companies, the development company behind the South Market, is engaged in additional lease negotiations for a spa, an innovative experiential retail entertainment option, and a limited number of local and national food and beverage concepts.



DDD President and CEO Davon Barbour visits the new French Truck Coffee on opening day at 700 Canal St

## NEW ORLEANS CITY BUSINESS

*“The improved growth of our retail and the diversification of our retail offerings for our residents, shop members, hotel guests, conventioners, and the general public has been by far the biggest story of our year at South Market. This is the busiest period in terms of retail prospect traffic since our development opened its first phase, and the level of retail engagement and leasing velocity has grown to what we envision for South Market as a live-work-play destination in the heart of Downtown New Orleans New Orleans.”*

– Christian Brierre, Development Manager, The Domain Companies



## RETAIL MARKET CONDITIONS

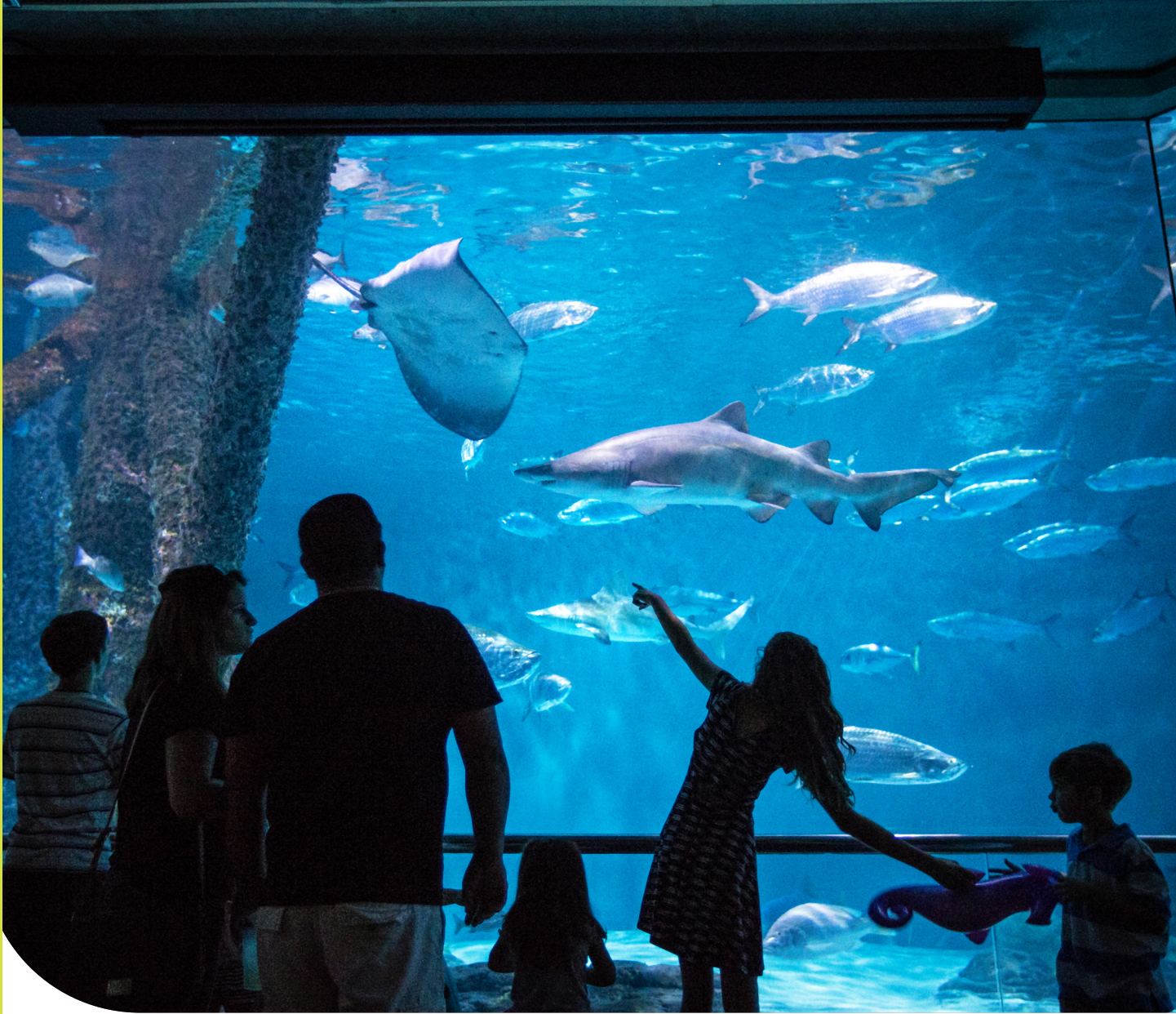
	Q2 2022	Q2 2023	YOY % CHANGE
<b>TOTAL SF</b>	5.6M	5.6M	0%
<b>VACANCY RATE (%)</b>	11%	11.81%	7%
<b>AVG ASKING RENT PER SF (YTD)</b>	\$28.25	\$33.09	17.13%
<b>MARKET CAP RATE(YTD)</b>	6.62%	6.44%	-2.72%

Source: CoStar



## DDD INITIATIVES: STORMWATER MANAGEMENT PLAN

The DDD has begun the multi-year and multi-million dollar process of improving Downtown’s stormwater management system, covering nineteen blocks. System design is underway with construction commencing post-Mardi Gras 2024.



## REIMAGINING THE RIVERFRONT AND ITS FUTURE

The **\$41 million transformation** of the Audubon Aquarium & Audubon Insectarium has robustly revitalized the New Orleans Riverfront.

With a stunning downriver entrance, a multi-story bird-safe glass curtain wall, a grand stairway, and a **2,500 square-foot lobby**, the Aquarium's \$41M metamorphosis is an awe-inspiring display of conservation work worldwide and a move that represents a bright future for Canal Street.

*“The opening of the new Audubon Aquarium and the new Audubon Insectarium are key elements in the re-envisioning of the Mississippi Riverfront at Canal Street.”*

*— Ron Forman, Audubon Nature Institute's President and CEO*

# New Retail Openings Map



## Q1 NEW OPENINGS

- 1 Nostalgia NOLA
- 2 King
- 3 Harrahs Food Hall- Bobby's Burgers, PizzaCake, Nina's Creole Cottage
- 4 Swoop's NOLA
- 5 Brewery Saint X
- 6 Devil Moon BBQ
- 7 Hype Haus Fitness
- 8 Namaste NOLA
- 9 Chapter IV
- 10 Gravier Street Massage
- 11 Pizza Luna

## Q2 NEW OPENINGS

- 1 Barrows Catfish
- 2 French Truck Coffee
- 3 Shaw Art Studio
- 4 Dahla
- 5 Big Little Kitchen

Let the DDD know about your new or forthcoming business by contacting [ddd@downtownnola.com](mailto:ddd@downtownnola.com).

# Defining Downtown in People, Potential, and Progress.

The DDD is defined by four boundaries: Claiborne Avenue to the Mississippi River and Iberville Street to the Pontchartrain Expressway. Within these boundaries, we can examine population characteristics of the 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
\$90,150	\$45,594	\$54,943

Source: MapDash & 2021 ACS 5-Year Estimates Data

## HOUSEHOLD INCOME DISTRIBUTION

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

Source: 2021 ACS 5-Year Estimates Data



## CRESCENT CITY CLASSIC QUICK STATS:

- **12,425** REGISTERED
- **12,000+** ESTIMATED VISITORS AT HEALTH & FITNESS EXPO
- **16,000+** ESTIMATED PARTICIPANTS AT THE MICHELOB ULTRA RACEFEST



68%

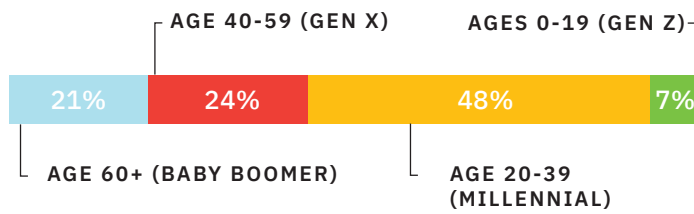
OF RESIDENTS HAVE OBTAINED A BACHELORS DEGREE OR HIGHER

Source: MapDash



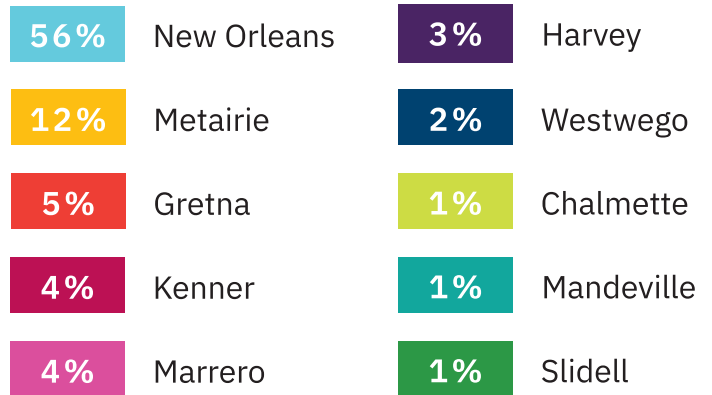
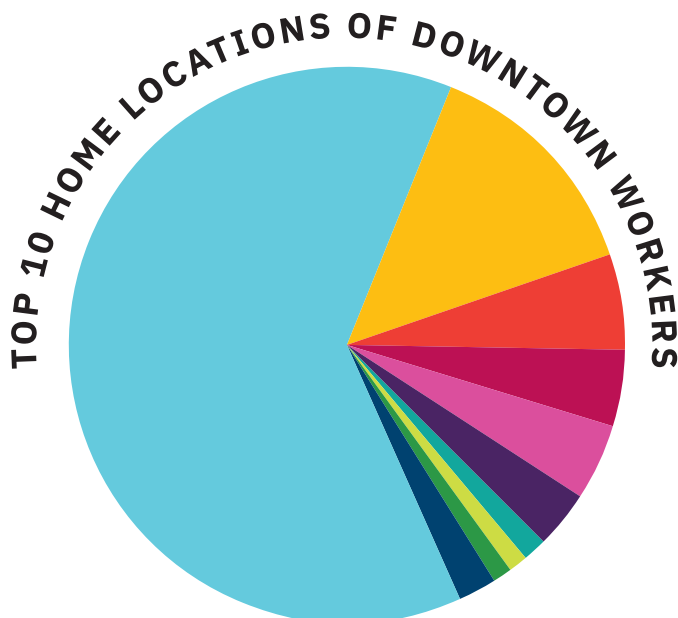
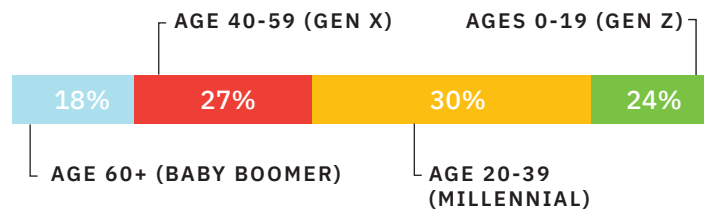
## GENERATIONS

### DDD AREA



Source: MapDash

### TRADE AREA



Source: Placer.ai

# Active Developments

Under Construction

Entitled

Seeking Entitlement

Type	Name	Developer	Address	#
Hotel	Caesars New Orleans	Harrah's New Orleans LLC	8 Canal Street	
Retail/ Hotel	Rubensteins Hotel	Rubensteins Family / Joe Jaeger	622-638 Canal St, 102 St Charles Ave	
Retail/ Hotel	714 Canal Renovation	714 Canal LLC	714 Canal St	
Retail/ Hotel	The Mayfair	Mohamed Halum	1001-1015 Canal St	
Retail/ Hotel	129 Camp Street	Risna LLC	129 Camp Street	
Retail/ Hotel/ Residential	420 Julia St	420 Julia Property Holder LLC	420-428 Julia St	
Hotel	Hotel Perle	Urban 757 LLC	757 St Charles Ave	
Retail/ Hotel	Vintage Rock Club / CopperVine Expansion	1009 Poydras LLC	1009 Poydras St	
Residential	306, 308 and 310 S. Rampart	Dear Rampart LLC	306, 308 and 310 S. Rampart	
Mixed Use	Charity Hospital	1532 Tulane Partners Inc	1532 Tulane Ave	
Retail/ Residential	Lucy's Expansion	709 Tchoupitoulas Partners	709 Tchoupitoulas St	
Hotel	222 Loyola Ave	Plaza Realty LLC	222 Loyola Ave	
Retail/Hotel	934 Canal St	1015 Canal LLC / 934 Canal LLC	934 Canal St	
Hotel	All-Suites Hotel	747 St Charles Avenue Investment LLC	741-747 St Charles Ave	
Hotel	Moxy Hotel	D-Barlo LLC & John Campo, Jr	744 St Charles	
Hotel	NOLA AC Hotel	Nola Lodging Group LLC	351 Calliope St	
	1050 Annunciation St	1050 Annunciation St Development Group LLC	1050 Annunciation St	
Hotel	516 Natchez St	MURA, LLC	516 Natchez St	
Mixed Use	330 Baronne St	Baronne Union Development LLC	330 Baronne St	
Retail	744 Camp Renovations	748 Zen Associates LLC	744 Camp St	
Hotel	739 Convention Center Blvd	739 Convention Center Blvd LLC	739 Convention Center Blvd	
Hotel	611 Commerce St	611-613 Commerce LLC	611 Commerce St	
Retail/ Residential	827 Carondelet St	827 Carondelet LLC	827 Carondelet St	
Hotel	Hotel Santa Maria	Diamond Street Ventures LLC	329 N Diamond St	
Hotel	The George Hotel	WestCems Corp	518-526 Gravier St	
Retail/ Residential	955 Howard Ave	Vinson Properties#1 LLC	955 Howard Ave	
Hotel	United Fruit Building	ERG Enterprises	321 St. Charles Ave	
Hotel	749 Saint Charles Ave	749 St Charles Ave LLC	749 Saint Charles Ave	
Hotel	204 St Charles Ave	204 Staycation LLC	204 St Charles Ave	





# Stories	Total SF	Total Office SF	Total Retail SF	Residential Units	Hotel Rooms	Cost of Construction
16	292,149	-	-	-	340	\$325,000,000.00
3	28,000	-	-	-	38	\$6,000,000.00
5	25,238	-	4,115	-	28	\$7,500,000.00
5	64,101	-	13,943	-	32	\$13,837,402.00
4	11,307	-	3,250	-	6	\$1,500,000.00
5	116,063	-	27,123	70	43	\$31,014,278.00
3	46,232	-	2,908	-	11	\$250,560.00
3	37,165	2,447	27,349	-	11	*
3	9,466	-	-	6	-	\$1,575,000.00
18	1,000,000	500,000	16,000	300	150	\$245,100,354.00
3	7,906	-	7,906	1	-	\$2,050,000.00
9	46,195	-	-	-	31	\$20,174,001.00
4	13,311	-	1,687	-	5	-
2	2,072	-	-	-	7	\$3,900,000.00
5	16,309	-	1,750	-	96	-
6	133,549	-	5,112	-	173	\$40,000,000.00
4	19,997	-	-	-	15	\$10,000.00
3	3,000	-	-	-	5	\$3,800.00
5	26,062	-	1,083	-	11	\$8,000,000.00
4	6,525	-	6,525	-	-	\$250,000.00
4	18,000	-	-	-	5	\$5,000,000.00
6	31,469	-	-	-	23	\$4,193,000.00
5	60,048	-	3,283	34	-	\$9,000,000.00
2	5,019	-	-	-	6	\$750,000.00
4	17,715	-	-	-	13	\$4,200,000.00
4	27,545	-	11,056	15	-	\$4,200,000.00
11	101,854	-	6,287	-	51	\$22,000,000.00
5	28,058	-	-	-	20	\$40,000,000.00
4	5,669	-	1,225	-	3	\$1,250,000.00
<b>TOTAL</b>	<b>2,048,176</b>	<b>502,447</b>	<b>140,602</b>	<b>426</b>	<b>1,123</b>	<b>\$796,758,395.00</b>

# Active Developments Map



- 1 Caesars New Orleans
- 2 Rubensteins Hotel
- 3 714 Canal Renovation
- 4 The Mayfair
- 5 129 Camp Street
- 6 420 Julia St
- 7 Hotel Perle
- 8 Vintage Rock Club/ CopperVine Expansion
- 9 306, 308 and 310 S. Rampart
- 10 Charity Hospital
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- 12 222 Loyola Ave
- 13 934 Canal St
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- 16 NOLA AC Hotel
- 17 1050 Annunciation St
- 18 516 Natchez St
- 19 330 Baronne St
- 20 744 Camp Renovations
- 21 739 Convention Center Blvd
- 22 611 Commerce St
- 23 827 Carondelet St
- 24 Hotel Santa Maria
- 25 The George Hotel
- 26 955 Howard Ave
- 27 United Fruit Building
- 28 749 Saint Charles Ave
- 29 204 St Charles Ave

Under Construction
Entitled
Seeking Entitlement

# Sources

## PRIMARY SOURCE

Downtown Development District New Orleans

## SECONDARY SOURCES

### OFFICE MARKET

CoStar

MapDash

Kastle Systems

Nola.com

### HOTEL AND TOURISM

DDD anyalsis of CoStar

canalstreetbeat.com

Nola.com

### MULTIFAMILY

CoStar

New Orleans Permit Department

Nola.com

### NEIGHBORHOOD MOBILITY

Placer.ai

Regional Transit Authority

### RETAIL

CoStar

MapDash

New Orleans City Business,  
neworleanscitybusiness.com

Audubon Nature Institute

# Thank you.

The DDD would like to thank all of the following for their help and support in putting together our quarterly report.

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

Audubon Nature Institute: *Photo*

RIDE New Orleans: *Data*

New Orleans Ernest N. Morial Convention Center:

- Rosalie Mortillaro
- Tim Hemphill

Crescent City Classic:

- Kristen Stuart

Terry Dental Aesthetics:

- Dr. Terry

Gusto:

- Luke Pardue

## 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.

[DOWNTOWNNOLA.COM](http://DOWNTOWNNOLA.COM)

Downtown Development District of the City of New Orleans

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