

OFFICE MARKET RESULTS
(1st Quarter 2005)

Total Metro Market (Sq. Ft.) 23,649,591

Central Business District

Class A Vacancy Percentage	13.32%
Class A Rate	\$15.83
Class A Absorption*	(149,217)
Class A Market Size (Sq. Ft.)	9,282,668
Class B Vacancy Percentage	31.63%
Class B Rate	\$11.55
Class B Absorption	(13,420)

Metairie/Elmwood/Kenner

Class A Vacancy Percentage	7.51%
Class A Rate	\$20.58
Class A Absorption	15,995
Class A Market Size (Sq. Ft.)	2,011,938
Class B Vacancy Percentage	6.03%
Class B Rate	\$17.23
Class B Absorption	4,138

All Other**

Vacancy Rate	14.50%
Average Rental Rate	\$15.13

[NOTE: The information contained herein, while not guaranteed, is obtained from sources we believe to be reliable, including Bruce Sossaman of Equity Office Properties' "Office Occupancy Report." It is subject to error, omission, prior sale or lease, change, or withdrawal without notice.]

* Due to LL&E's rollover of space

** All other is estimated based on neutral market samples