

OFFICE MARKET RESULTS
(July 2002)

Total Metro Market (Sq. Ft.)	23,649,591
Vacancy (Sq. Ft.)	3,843,363
Absorption (7/01 – 7/02)	21,833
Vacancy Rate	16.25%
Average Rental Rate	\$14.09

Central Business District

Class A Vacancy Percentage	10.78%
Class A Rate	\$ 15.56
Class A Absorption	74,473
All Classes Vacancy Percentage	18.20%
All Classes Rate	\$12.84
All Classes Absorption	75,720

Metairie/Elmwood/Kenner

Class A Vacancy Percentage	12.08%
Class A Rate	\$ 20.00
Class A Absorption	21,961
All Classes Vacancy Percentage	11.89%
All Classes Rate	\$15.77
All Classes Absorption	191,593

All Other

Vacancy Rate	15.80%
Average Rental Rate	\$13.45
Absorption	94,040

[NOTE: The information contained herein, while not guaranteed, is obtained from sources we believe to be reliable. It is subject to error, omission, prior sale or lease, change, or withdrawal without notice.]