



BUSINESS



DOWNTOWN AREA OFFICE MARKET DATA

Downtown shows a steady increase in occupancy rates for both Class A and B markets. Demand for open, efficient floor plans is high, though supply remains low. There are currently minimal options for large blocks of space (10,000 +SF) and the lack of available Class A space has sparked downtown development projects such as IBM, 500 Laurel, and the Water Campus. Fuel prices and industrial projects in the petrochemical sector will continue to be a strong factor in the market for office space from engineering and construction related firms.

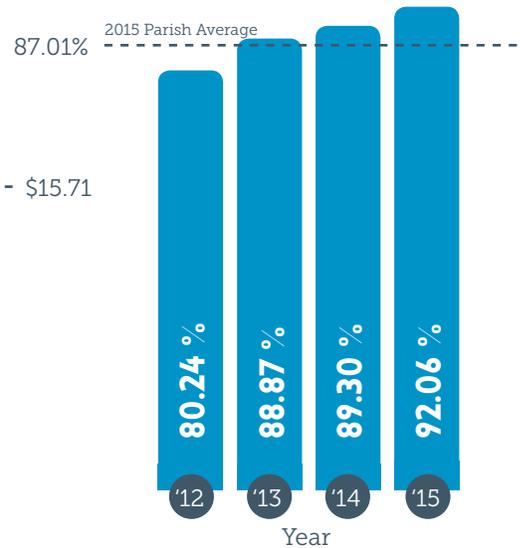
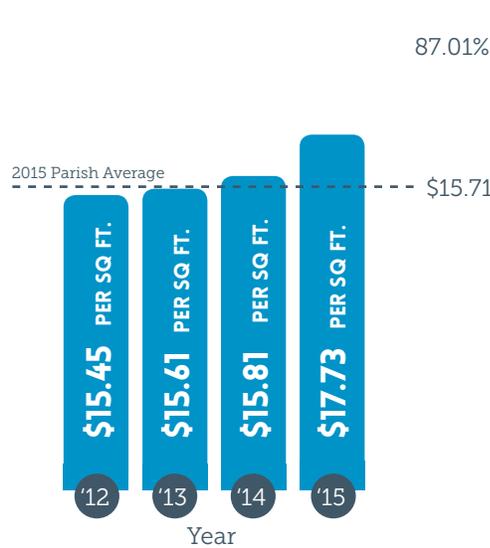
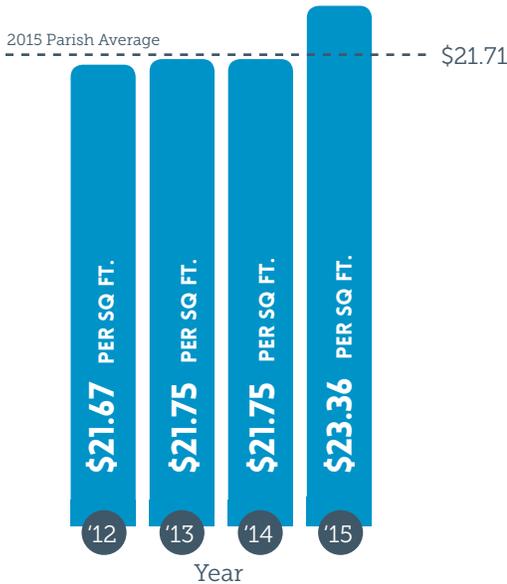
Total Class A Inventory
Within the Central Business District

Total Class B Inventory
Within the Central Business District

621,379 sf

437,521 sf

Source: 2015 Baton Rouge Trends Report



CLASS A OFFICE

Average Rental Rate per SF

CLASS B OFFICE

Average Rental Rate per SF

CLASS A/B OCCUPANCY

Occupancy rate percentage



OFFICE DEVELOPMENT PROJECTS

SELECT CATALYTIC DEVELOPMENTS

Downtown Baton Rouge has an increasingly important role as a regional economic and cultural center; a series of recently completed projects have fueled growth by generating excitement and activity and bringing more people downtown. With ideal access to the interstate highway systems and the Baton Rouge airport, over 1.5 million tourist per year and daily visibility of over 140,000 people, Downtown is the first choice location for doing business in Baton Rouge. The developments below are among the numerous developments responding to the current demand and adding additional class A office space to the downtown market.

Featured projects only. Additional project information can be found within the Resources section.

IBM

The State of Louisiana, in collaboration with Mayor-President Kip Holden and the Baton Rouge Area Chamber, captured this internationally renowned company with incentives to locate downtown. Complementing this unique partnership is the commitment from Louisiana State University (LSU) to increase computer related graduates, along with riverfront property improvements from The Baton Rouge Area Foundation and Commercial Properties Realty Trusts. The IBM offices are expected to provide over 800 new jobs within the capital region.



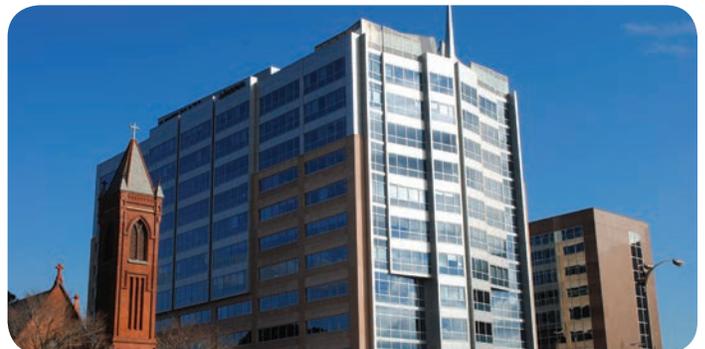
WATER CAMPUS

The Water Campus will be the economic and cultural southern anchor of downtown, while strengthening the connection to LSU. The 30 acre campus is located on the Mississippi Riverfront surrounding the old Municipal Dock near the Interstate-10 bridge, and will house The Water Institute of the Gulf, an independent applied research organization focused on developing scientific coastal restoration solutions. The official groundbreakings for the first two buildings took place in 2015.



II CITY PLAZA

II City Plaza was the first new ground-breaking Class A commercial office building construction in Downtown Baton Rouge in nearly 25 years. A beautiful, twelve story granite, glass and stone structure located at the corner of Convention Street and 4th Street, II City Plaza offers its tenants exceptional quality and prestigious presentation in a convenient location. The II City Plaza development consists of a 12-story class A office building containing approximately 256,000 sq. ft. along with a 700 space parking garage and expansive views of the river and state capitol.



500 LAUREL

Developers Dyke Nelson and David Weinstein announced in December 2014, the renovation of 500 Laurel Street into Class A office space. Responding to the high demand for this type of office space, the team focused their attention on this historical 30,000 square-foot office building located within close proximity to the state office buildings and other nearby office complexes. The building was originally built in the late 1950s as the Union Federal Savings & Loan Building by renowned Louisiana architect A. Hays Town. The \$4.5 million renovations are expected to be complete in the middle of 2016.

