

# Lafayette is site of 'office park'

By JIMMY HYAMS  
Advocate Acadiana Bureau  
LAFAYETTE — Lafayette's viable market and rapid growth have attracted an "incomparable" office park which will include 400,000 square feet on 24.6 acres of land off Kaliste Saloom Road just west of Pinhook Road, according to partners in the \$25 million project.

The joint venture between Joseph C. Canizaro interests of New Orleans and Asma Ltd. — members of Lafayette's Saloom family — was agreed upon earlier this week after many months of negotiations.

"We have come to Lafayette because of its strong market and growth, and we think we have chosen the finest site in Lafayette for such a development," said Canizaro.

"This type project is not only unique in Lafayette, but in the whole state. No one in the state has a real high quality office park, including New Orleans. We feel this will be incomparable," said Canizaro, who was the developer for Canal Place in New Orleans, American Towers in Shreveport and City Plaza in Baton Rouge.

Saloom Office Park — as it will be called — is expected to employ 1,500 to 2,000 people and substantially increase the city's real estate tax base.

It will consist of six three- to four-story office buildings — some connected by atriums — and should be completed in less than five years, Canizaro said.

The first phase of the project will get underway in February and will consist of two 40,000 square foot buildings connected by an atrium. The first building should be completed by October and the second one by December, officials said.

"We're delighted and happy we were able to secure the knowledge and experience of Joe Canizaro," said Judge Kaliste Saloom, president of Asma Ltd. which was named for his late mother. "He is nationally known and we hope in a limited scale we (the Saloom family) will bring a fine office complex to Lafayette."

The Salooms and Canizaro were introduced by Roland L. "Rocky" Robin of Robin & Associates Real Estate Professionals.

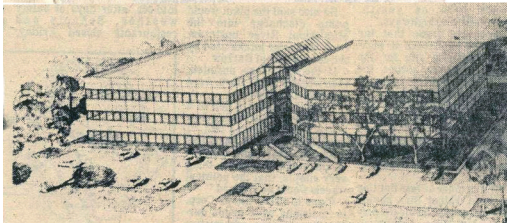
Canizaro said the office park will have several earth-tone buildings with trees, landscaping and underground utilities to resemble a park — not an office structure.

The New Orleans developer said he has already some commitments for office space and he expects to attract some oil company tenants.

"We think it will be the finest office complex in the region," he said. "We're excited about the office market here."

Canizaro said his company intends to get involved with community affairs and perhaps do more development in Lafayette.

The deal was closed Monday morning by the Lafayette law firm of Broadhurst, Brook, Mangham, Hardy and Reed.



Exterior View Looking East

**FIRST PHASE** — The first building planned for development in the new office park is a three-story, 40,000-square-foot structure, soon to be joined by a twin building connected by an atrium. Six buildings are to be constructed in the 24.6-acre park, offering 400,000 square feet of space.

## \$25 Million

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dividual corporations can have their own buildings. Construction is expected to start within 60 days. The first phase of the project, a 40,000-square-foot building, is expected to be finished in October. Its adjoining structure will be ready in December.

Canizaro said he expects the entire park to be completed within five years but if there is enough demand for space it could be completed earlier.

"Lafayette is the strongest market in the state," said the developer of some of the largest buildings in New Orleans. And the site for the complex on the Saloom family land is "the finest site" in the city.

The facility will be built to resemble a park, he said, with trees, landscaping and

underground utilities. "We've moved quite rapidly for the kind of partnership we've put together," he said. Canizaro's firm has been looking at Lafayette for several years but began working on this particular development within the past eight months.

The facility will offer on-site management, which will provide service for tenants, said Canizaro's vice president Henry Bostwick. If companies have specific needs for office space, buildings can be adjusted to meet them.

Canizaro said he expects some oil company leases but the complex will offer space for other professional ventures. He said he also is looking for other developments in Lafayette.

"Our objective is to use as much Lafayette suppliers and people as we can," he said. If a Lafayette contractor is not

low bidder on the project, Lafayette subcontractors will be sought to do much of the work.

The facility is expected to have 1,500 to 2,000 people employed there and will "bring in a significant amount of real estate taxes for the city," he said.

Canizaro is also the developer of Canal Place in New Orleans, American Tower in Shreveport, the Lykes Center in New Orleans and City Plaza in Baton Rouge.