



**AVAILABLE FOR SALE**

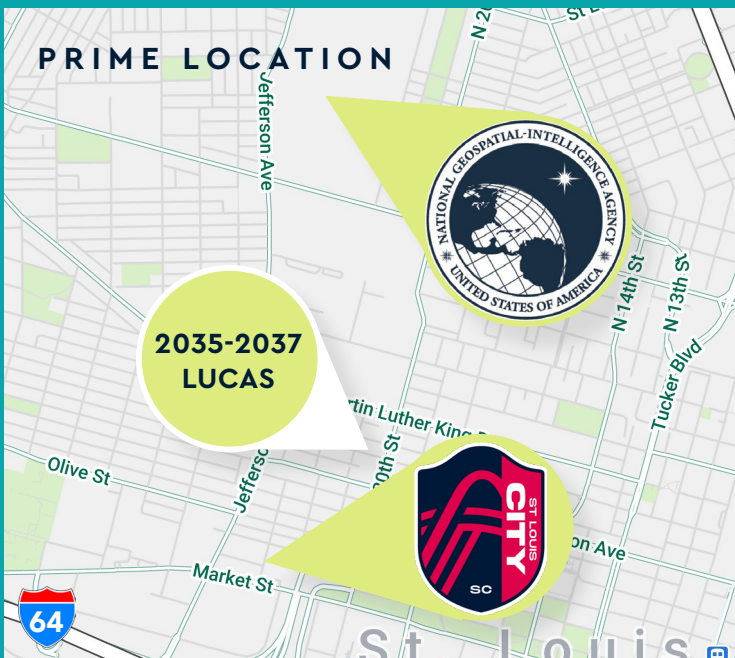
# **PRIME REDEVELOPMENT OPPORTUNITY IN DOWNTOWN ST. LOUIS**

**2035-2037 LUCAS AVENUE  
ST. LOUIS, MO 63103**

# PROPERTY OVERVIEW

CBRE, as exclusive investment advisor and broker, is pleased to offer for sale 2035-2037 Lucas Avenue (the "Property"), located in the heart of downtown St. Louis in The Garment District and primed for redevelopment. The Property is located on Lucas Ave. and offers quick access to I-64. The building has a new roof, clean environmental reports, and open floor plates and is ready to be developed to its highest and best use.

The Property is ideally suited for multifamily, senior living, or creative office space. The National Geospatial Administration is building a new global headquarters to the north and Square is relocating its St. Louis office to the east, both will bring significant new jobs to the area. To the south, the newest Major League Soccer expansion team is building their new stadium and this will bring 20,000 people on game days and new entertainment dollars to the area and 2035 Lucas is located in the center of these exciting and lucrative developments.



## LOCATION

2035-2037 Lucas Avenue  
St. Louis, MO 63103

## LOT SIZE

0.33 Acres

## BUILDING SQUARE FOOTAGE

59,325 SF

## PARCEL NUMBER

09390000600

## SALE PRICE

\$1,200,000  
(\$20 PSF)

## DEMOGRAPHICS

	1 Mile Radius	3 Mile Radius
2020 Estimated Population	16,529	109,004
2020 Estimated Median Age	33.3	33.5
2020 Estimated Households	8,319	11,661
2020 Est. Average Household Size	1.80	2.03
2020 Est. Average Household Income	\$63,316	\$67,316
2020 Estimated Housing Units	11,083	63,702
2020 Est. Average Housing Value	\$266,282	\$242,791

## OTHER BENEFITS

On the National Historic Registry

Located in the HUB-Zone, Empowerment Zone, Enterprise Zone, and Opportunity Zone.

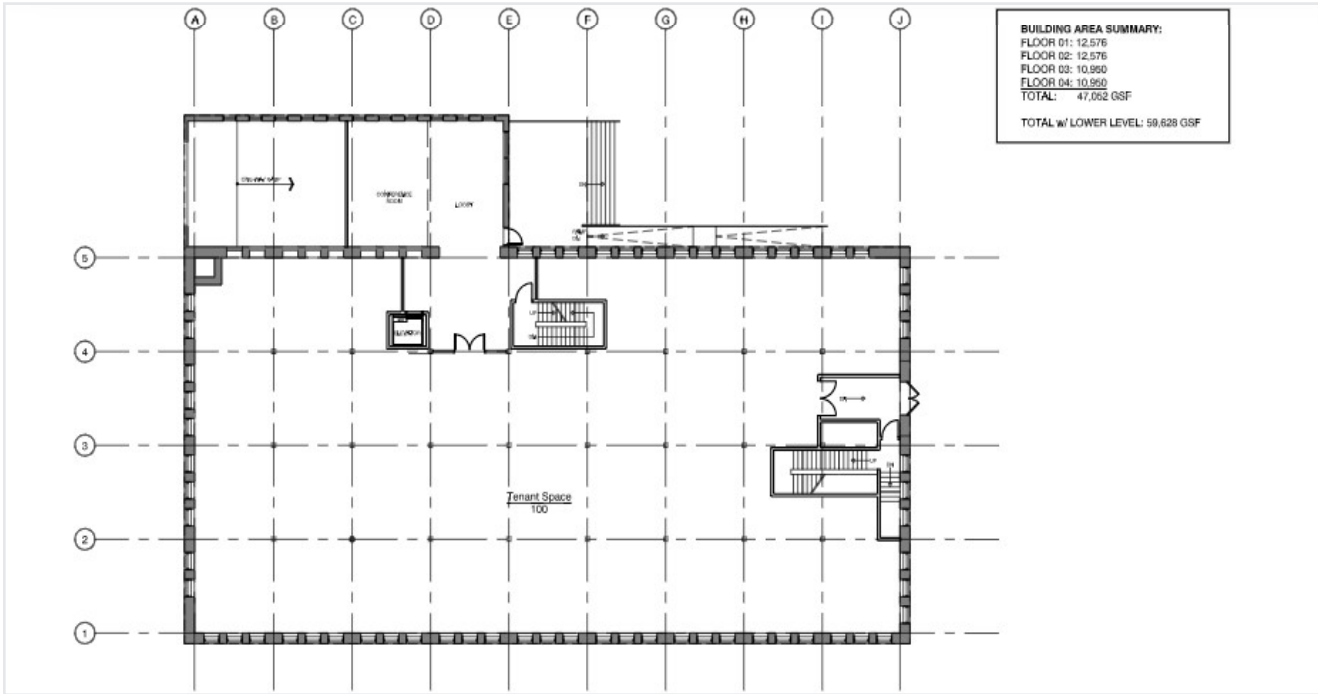
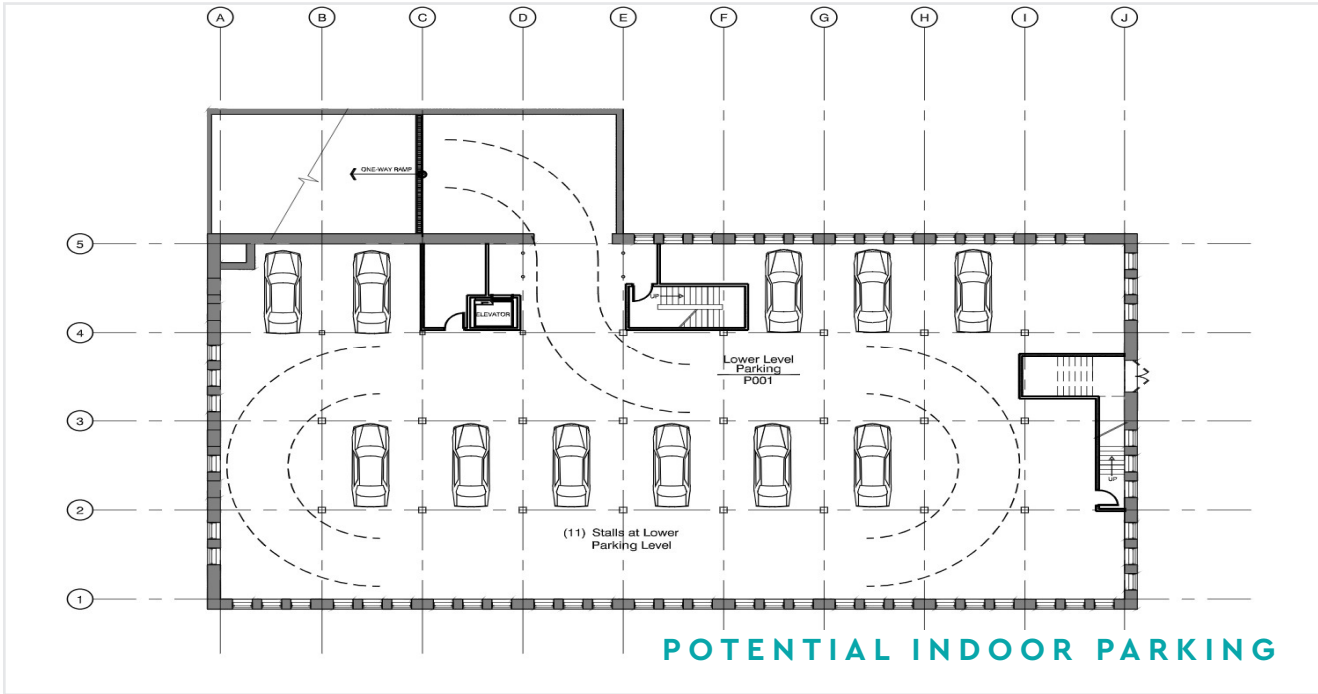
## POTENTIAL USES

MULTIFAMILY

SENIOR LIVING

CREATIVE OFFICE

# FLOOR PLATE OPTIONS



## PROPERTY PHOTOS



## NEIGHBORHOOD THE GARMENT DISTRICT

The Garment District has become one of the most popular districts in St. Louis. This downtown corridor is now replete with many residential and office lofts, boutiques, restaurants, and hotels.

Originally home to shoe and clothing manufacturers, the district has repurposed these historic manufacturing buildings to fit new urban needs in this popular downtown sector. Other attractions in the area include the National Blues Museum, City Museum, and the St. Louis Convention and Visitors Center.

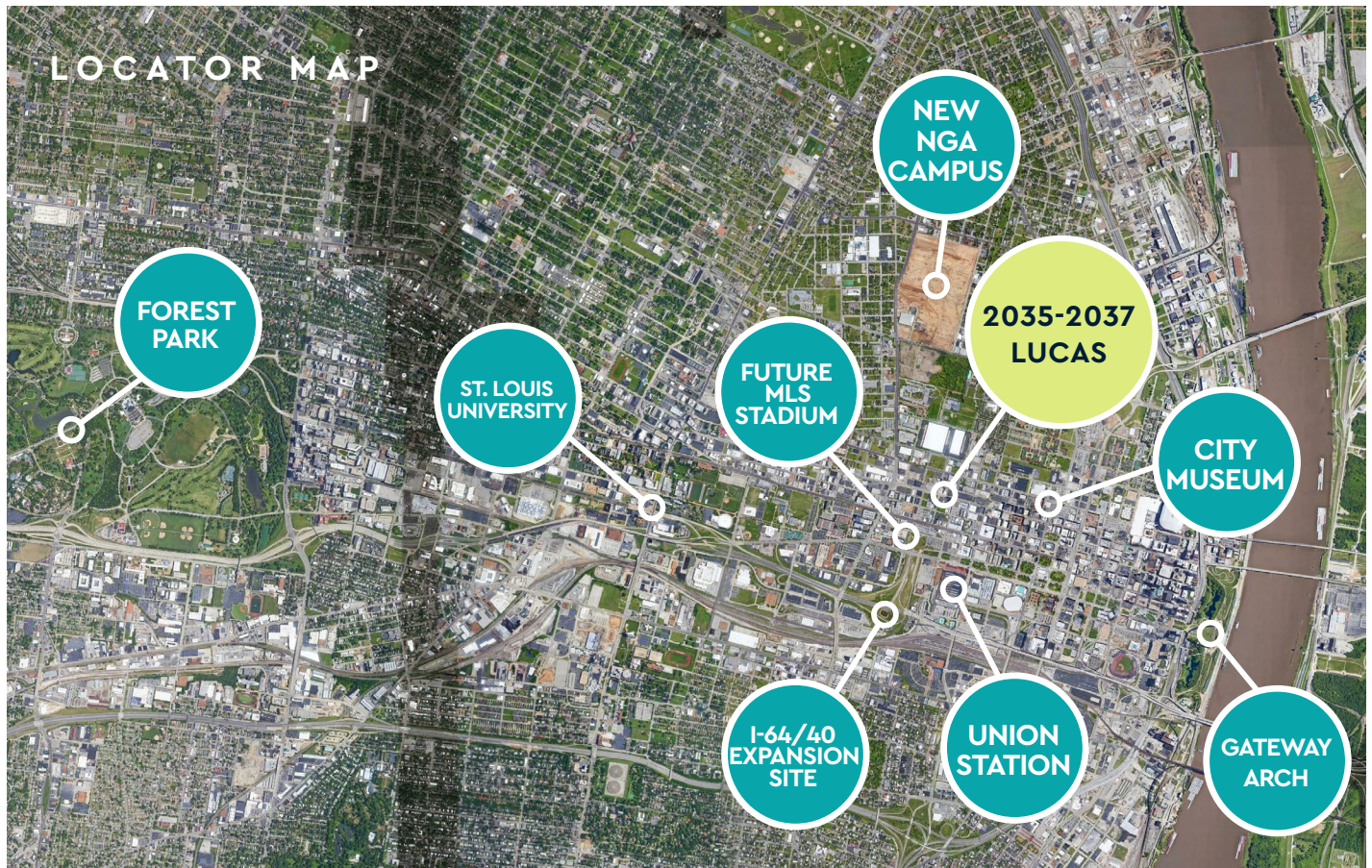
## DOWNTOWN ST. LOUIS

Ideally located at the center of the region and the center of the country, Downtown St. Louis is the business hub and economic engine of the 16 county bi-state metro area, the 20th largest in the United States. As home to over 1,600 businesses and nearly 90,000 jobs, Downtown offers the highest concentration of legal, financial, government and creative businesses in the region.

Downtown St. Louis is flourishing and gaining national attention for its urban renaissance. More than \$5 billion dollars has been invested in the last decade, bringing people, jobs, commerce, residential living and the urban vitality needed to strengthen the core of the St. Louis region. With more than 14,000 residents, Downtown St. Louis is now the fastest-growing neighborhood in the entire region. Recent initiatives to leverage and grow startup businesses are achieving incredible results – helping

move Missouri up in national rankings from the 49th to 18th best place in America to start a business.

Downtown St. Louis continues to attract investment, jobs and talent like it hasn't seen in a century. Over the last several years, Downtown has witnessed some powerful development feats—it celebrated the grand restoration and reopening of the Central Library, the opening of the MX District and the grand opening for the long-awaited Ballpark Village. Other recent development projects include the Washington Avenue streetscape, the Mississippi Greenway and major enhancements to the Arch Grounds. Another exciting effort is the move of St. Louis University Law School to Downtown, a huge vote of confidence from a major educational institution. These new students and faculty join residents and Downtown workers in enjoying the neighborhood's ever-improving, walkable and vibrant community.



# DOWNTOWN REDEVELOPMENT PROJECTS

RECENTLY COMPLETED		ACTIVE	
BJC Campus Renewal Project Phase 1	\$1,000,000,000	SSM SLU Hospital	\$550,000,000
Gateway Arch Grounds Renovation	\$385,000,000	Ballpark Village Phase II	\$260,000,000
Union Station Aquarium/Park	\$187,000,000	Railway Exchange Building	\$250,000,000
Arcade Apartments	\$118,000,000	City Foundry Phase I	\$210,000,000
SLU Residential Towers	\$115,000,000	The One Hundred in CWE	\$135,000,000
St. Louis College of Pharmacy	\$100,000,000	Green Street Armory Phase II	\$82,200,000
Citizen Park CWE	\$98,000,000	BJC ACC	\$80,000,000
Wexford - Cortex Development Phase II	\$70,500,000	Square HQ Redevelopment	\$69,000,000
Chouteau's Grove/Chroma	\$70,000,000	Jefferson Connector Development	\$55,000,000
Hotel St. Louis Redevelopment	\$67,000,000	Chemical Building	\$50,000,000
Angad Arts Hotel	\$64,000,000	SLCC Nursing Building	\$39,000,000
Last Hotel on Washington	\$54,000,000	Mercantile Library Building	\$30,000,000
Encore Apartments at Forest Park	\$51,000,000	Soldiers Memorial	\$30,000,000
Adler & Sullivan (705 Olive)	\$50,000,000	Element Hotel	\$30,000,000
Shriners Housing WUSM	\$35,000,000	Hibernia Apartments	\$25,000,000
32-40 N. Euclid Development	\$31,000,000	5521 Pershing	\$22,000,000
Woodward & Tiernan Printing Co.	\$30,000,000	Liggett-Myers Tobacco Building	\$15,000,000
Cortex A Loft Hotel	\$23,000,000	4400 Manchester Apartments	\$11,000,000
Cortex Garage	\$20,000,000	Hotel Indigo - LaSalle Building	\$11,000,000
Kiener Plaza	\$20,000,000	Steelcote Lofts	\$10,000,000
<b>\$2,588,500,000</b>		<b>\$1,964,200,000</b>	



## REINVESTMENT IN DOWNTOWN

Since 2017, the area in the City of St. Louis along the general path from Forest Park to the Arch, often referred to as Arch to Park, has had over \$2.5 billion invested in real estate development projects. There is another almost \$2.0 billion actively under construction, and another \$4.6 billion planned or announced. Almost \$1.5 billion of the completed and active projects are in the specific area of Downtown. Some of the highlights that will continue to spur development and bring new jobs to Downtown include:

- The increasing development in the Cortex District near BJC Hospital in the Central West End, where the expensive lab space (\$35 per square foot, NNN) is already leased at delivery.
- The development of National Geospatial-Intelligence Agency's almost \$2.0 billion campus just north of Downtown is expected to draw collaborating uses downtown, and ESRI has already announced its intentions to increase their presence in Downtown.
- The \$385 million renovation of the Arch Grounds and bridge over I-70 better connecting the grounds to Downtown is just across the street from 10 South Broadway and is expected to increase the walkability of beautiful park.
- The delivery of \$260 million Ballpark Village Phase II, which included a new 120,000 square foot office building, a 300-unit residential tower, and a new Live! at Loews Hotel just west of 10 South Broadway, continuing the St. Louis Cardinal's investment in the area directly around the Building and excitement in the area on days other than Cardinal games.
- The almost \$70 million redevelopment of the old Post-Dispatch building for Square will bring new jobs to region and Square leaders Jack Dorsey (also of

## ANNOUNCED PROJECTS

NGA Development	\$1,750,000,000
BJC Campus Renewal Phase II	\$1,000,000,000
MLS Stadium Development	\$461,000,000
Iron Hill by SLU	\$334,500,000
VA Hospital Expansion	\$300,000,000
Koman-Cortex Office Building	\$170,000,000
Praxair Site Mixed Use	\$160,000,000
City Foundry - Phase II	\$133,500,000
Jefferson Arms Building	\$117,000,000
West Olive Housing	\$80,000,000
SLU STEM Building	\$50,000,000
Municipal Courts Building Hotel	\$35,000,000
913-921 Locust	\$20,000,000
Washington Theresa Housing	\$18,000,000
	<b>\$4,629,000,000</b>

Twitter fame) and Jim McKelvey are planning to create a tech redevelopment district using the successes in downtown in Detroit as a blueprint.

- The announcement that St. Louis had been awarded a new MLS Soccer franchise and the decision by the Taylor Family, owners of Enterprise Rent-A-Car, to put their team in Downtown St. Louis and redevelop 35 acres for a new stadium and practice facility at a cost of almost \$500 million has spurred excitement in the region and a race to redevelop the property around the site.

## AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

## CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

## DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.





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