

# Q4 2022

## St. Louis Office Market Report

**VACANCY**  
**17.6%** ↑

CLASS A VACANCY: 20.5%  
CLASS B VACANCY: 17.6%

**RENTAL RATES**  
**\$22.53 PSF** ↑

CLASS A RENTAL RATES: \$24.40  
CLASS B RENTAL RATES: \$19.50

**ABSORPTION**  
**(77,947 SF)** ↓

**CONSTRUCTION**  
**558,000 SF**  
UNDER CONSTRUCTION

### Recent Lease Transactions

Tenant Name / Building	Square Feet	Submarket
Equifax/ Centene Plaza C	71,000	Clayton
Legal Services of Eastern Missouri / 701 Market St	44,738	CBD
Rawlings / 111 Westport Plaza Dr	40,000	Olive-270/ Westport
Gates Foundation / Cortex 1	31,000	St. Louis City

### Recent Sale Transactions



**17988 Edison Ave**  
41,255 SF  
West County  
\$5,500,000 (\$133.32 PSF)



**1795 Clarkson Rd**  
35,521 SF  
West County  
\$5,600,000 (\$157.65 PSF)

### Noteworthy Proposed Office Developments



**Wildhorse Village**  
Mixed-Use Development  
1,000,000 SF Office  
Chesterfield



**Vande East**  
Mixed-Use Development  
83,000 SF Office  
Midtown

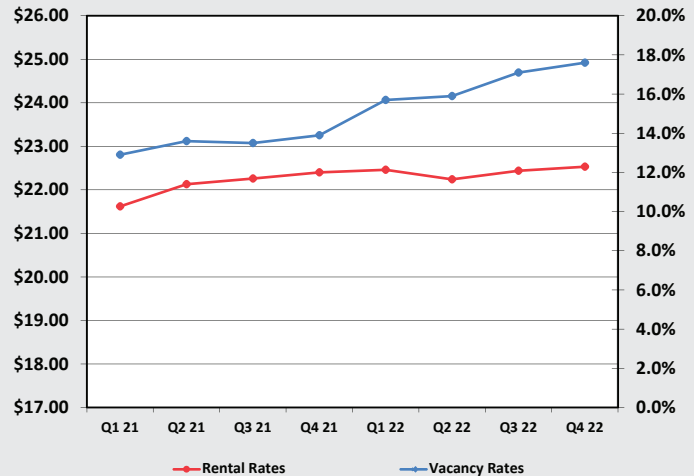


**The Boulevard Phase 2**  
Mixed-Use Development  
±128,000 SF Office  
Richmond Heights

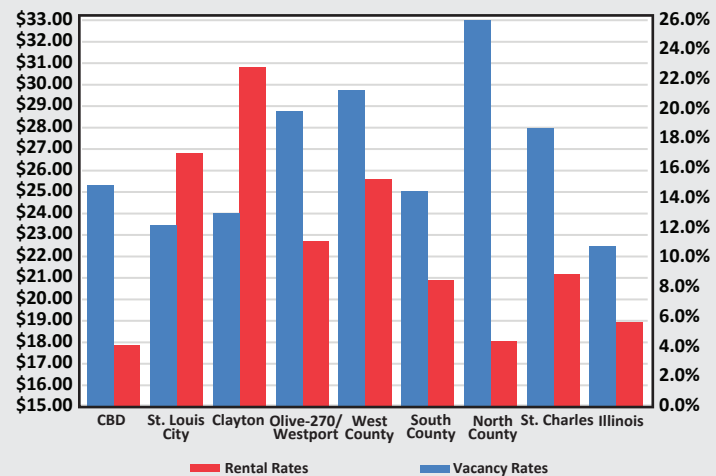


**Olive Crossing**  
Mixed-Use Development  
±210,000 SF Office  
Creve Coeur

### Overall Office Rental Rates & Vacancy Rates



### Overall Office Rental Rates & Vacancy Rates by Submarket



\*Disclaimer: All information is collected from CoStar Group at the end of 4th Quarter. All information is subject to change. Updated numbers for past quarters reflect CoStar's ongoing research for the most accurate market information.

## Total Office Market Statistics

Submarket	Existing Inventory		Vacancy			Net Absorption	YTD Deliveries	Under Construction SF	Quoted Rates
	# Buildings	Total GLA	Direct SF	Total SF	Vacancy %				
<b>Central Business District (CBD)</b>	<b>98</b>	<b>15,320,325</b>	<b>2,223,316</b>	<b>2,287,791</b>	<b>14.9%</b>	<b>53,812</b>	<b>0</b>	<b>41,000</b>	<b>\$17.85</b>
Class A	21	7,996,200	1,527,015	1,577,109	19.7%	34,657	34,657	41,000	\$18.86
Class B	47	4,717,593	532,820	547,201	11.6%	11,655	0	0	\$15.25
<b>St. Louis City</b>	<b>51</b>	<b>3,129,512</b>	<b>356,948</b>	<b>380,290</b>	<b>12.2%</b>	<b>(42,308)</b>	<b>0</b>	<b>0</b>	<b>\$26.81</b>
Class A	10	1,219,051	226,915	226,915	18.6%	(33,831)	0	0	\$32.14
Class B	17	991,442	101,423	124,765	12.6%	0	0	0	\$20.05
<b>Clayton</b>	<b>80</b>	<b>8,654,400</b>	<b>1,058,806</b>	<b>1,124,006</b>	<b>13.0%</b>	<b>131,777</b>	<b>0</b>	<b>517,000</b>	<b>\$30.79</b>
Class A	32	5,801,761	669,284	705,693	12.2%	49,959	0	517,000	\$34.32
Class B	37	2,308,380	378,338	407,129	17.6%	30,026	0	0	\$22.39
<b>Olive-270/Westport</b>	<b>119</b>	<b>8,298,154</b>	<b>1,507,691</b>	<b>1,654,462</b>	<b>19.9%</b>	<b>(107,385)</b>	<b>0</b>	<b>0</b>	<b>\$22.72</b>
Class A	26	3,786,260	734,043	819,936	21.7%	(82,192)	0	0	\$25.65
Class B	82	4,190,830	769,777	830,655	19.8%	(25,193)	0	0	\$18.97
<b>West County</b>	<b>116</b>	<b>8,505,397</b>	<b>1,184,704</b>	<b>1,815,217</b>	<b>21.3%</b>	<b>(73,602)</b>	<b>0</b>	<b>0</b>	<b>\$25.60</b>
Class A	49	5,149,812	669,412	1,273,306	24.7%	(85,644)	0	0	\$26.71
Class B	61	3,101,042	514,179	540,798	17.4%	10,330	0	0	\$21.80
<b>South County</b>	<b>62</b>	<b>3,183,252</b>	<b>456,364</b>	<b>461,331</b>	<b>14.5%</b>	<b>(22,650)</b>	<b>0</b>	<b>0</b>	<b>\$20.87</b>
Class A	11	1,004,773	202,301	202,301	20.1%	3,986	0	0	\$21.06
Class B	42	1,938,638	254,063	259,030	13.4%	(26,636)	0	0	\$20.67
<b>North County</b>	<b>53</b>	<b>4,381,641</b>	<b>1,161,172</b>	<b>1,527,934</b>	<b>34.9%</b>	<b>17,072</b>	<b>0</b>	<b>0</b>	<b>\$18.04</b>
Class A	12	1,732,958	342,391	707,653	40.8%	(143,799)	0	0	\$19.16
Class B	22	1,635,394	683,370	683,370	41.8%	(34,676)	0	0	\$18.82
<b>St. Charles</b>	<b>46</b>	<b>2,763,652</b>	<b>480,595</b>	<b>517,610</b>	<b>18.7%</b>	<b>(66,591)</b>	<b>0</b>	<b>0</b>	<b>\$21.14</b>
Class A	16	1,417,768	198,223	235,238	16.6%	(28,415)	0	0	\$21.16
Class B	22	947,756	248,828	248,828	26.3%	(4,632)	0	0	\$21.95
<b>Illinois</b>	<b>79</b>	<b>3,440,466</b>	<b>352,880</b>	<b>371,534</b>	<b>10.8%</b>	<b>31,928</b>	<b>0</b>	<b>0</b>	<b>\$18.94</b>
Class A	15	768,667	148,187	166,841	21.7%	4,176	0	0	\$20.50
Class B	40	1,672,910	134,635	134,635	8.0%	12,507	0	0	\$15.60
<b>TOTAL</b>	<b>704</b>	<b>57,676,799</b>	<b>8,782,476</b>	<b>10,140,175</b>	<b>17.6%</b>	<b>(77,947)</b>	<b>0</b>	<b>558,000</b>	<b>\$22.53</b>
Class A	192	28,877,250	4,717,771	5,914,992	20.5%	(226,311)	0	558,000	\$24.40
Class B	370	21,503,985	3,617,433	3,776,411	17.6%	(26,619)	0	0	\$19.50

Source: CoStar Property® Office market data for this report consists of only multi-tenant office buildings over 20,000 square feet, excluding medical. The above chart is a combination of Class A, B & C buildings.

## Featured Property



### Chesterfield Village IV

16091 Swingley Ridge Rd  
Chesterfield, MO 63017

**51,306 SF Office Building  
For Sale/Lease**

For More Information, Contact:

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- Class A, 3-Story Office Building with Olive/Clarkson Visibility
- Owner/User or Investment Opportunity
- 2,128 SF - 17,799 SF Available for Lease
- Tenant Amenities Include: Conference/Training Room Seating up to 50 People; Fitness Center & Studio with Shower Facility; Tenant Lounge; & Self-Serve Fresh Food Market
- Easy Access to Hwy 40/I-64
- Lease Rate: \$26.00/RSF, Full Service
- Sale Price: Contact Broker

[View Brochure](#)