



Q1 2019

Retail Market Report

MARKET TRENDS

Compared to Previous Quarter

Vacancy Rate



Net Absorption



Rental Rates



Construction



NEW AROUND TOWN

Fitz's South County - South County

Chick-fil-A - Bridgeton & Florissant

Tesla St. Louis - Chesterfield

IL Palato - Clayton

Form Skybar - Downtown

The Dubliner - Maplewood

Kingside Diner - Clayton

Mellow Mushroom - St. Peters

Kingside Diner - Clayton

Petrichor Brewing - O'Fallon

Kemoll's Chop House - Westport

Aldi - St. Louis & Kirkwood

RECENT CLOSINGS

Sur la Table - Frontenac

Pei Wei - Ladue

Lowes - Florissant, Bridgeton & Granite City

Pier 1 Imports - Florissant

McArthur's - Kirkwood & Chesterfield

Handcrafted by Bissinger's - Central West End

Extra Brut - Clayton

Kemoll's - Downtown

The overall retail vacancy rate for the St. Louis market has shown no real change so far in 2019. The overall vacancy rate ended first quarter 2019 at 4.6%, compared to 4.5% at the end of fourth quarter 2018. Although many national retailers have announced closures and future quarters may be affected, there has been little change over the last 2 years in the overall vacancy rate; the vacancy rates have remained between 4.5% - 5%.

There was negative 98,924 square feet of overall retail space absorbed in the first quarter 2019. Lowes announced it would be closing 20 stores in the U.S. including 3 in the area; Payless announced 2,100 stores closing including 20 in the St. Louis region; and Johnny Mac's Sporting Goods announced it would be closing all of its locations. There were also some "temporary" local closings; Steak 'n Shake closed 11 locations for remodeling and Here Today closed all its locations and may or may not reopen.

The average quoted rental rates in the St. Louis retail market showed improvement this quarter, ending the first quarter 2019 at \$12.78 per square foot per year, compared to \$12.59 per square foot at the end of the fourth quarter 2018.

Five buildings totaling 31,087 square feet were delivered in the first quarter 2019. There were still 761,656 square feet of retail space remaining under construction at the end of the first quarter 2019, including The City Foundry in the St. Louis submarket and the former Shriners Hospital site in the Central St. Louis County submarket.

Market	Existing Inventory			Vacancy		YTD		Under	Quoted
	# Bldgs	Total RBA	Direct SF	Total SF	Vac %	Absorption	Deliveries	Const SF	Rates
Bond County	66	451,255	0	0	0.0%	0	0	0	-
Calhoun County	6	25,826	0	0	0.0%	0	0	0	-
Chesterfield	187	7,018,667	263,458	265,768	3.8%	(62,975)	5,200	0	\$16.54
Clinton County	120	1,357,128	101,877	101,877	7.5%	(1,619)	8,500	0	\$4.69
Crawford County	94	639,921	8,452	8,452	1.3%	0	0	0	\$10.00
Franklin County	522	5,368,835	114,714	114,714	2.1%	(13,935)	0	0	\$10.04
Jefferson County	197	2,110,056	69,800	69,800	3.3%	(13,935)	0	0	\$12.72
Jersey County	80	897,557	19,306	19,306	2.2%	2,910	0	0	\$7.76
Lincoln County	131	1,296,278	43,384	43,384	3.3%	4,164	0	2,200	\$12.65
Macoupin County	166	1,335,566	3,284	3,284	0.2%	0	0	0	\$8.00
Metro East Illinois	1,294	16,540,209	712,304	714,207	4.3%	(34,253)	5,000	0	\$13.46
Mid County	1,038	16,855,522	410,506	439,987	2.6%	(8,771)	10,627	150,469	\$19.72
NE Metro Illinois	978	11,467,600	455,346	530,256	4.6%	69,666	0	160,600	\$10.62
North County	494	445,273	458,371	562,704	7.0%	8,977	1,760	9,529	\$10.36
Northwest County	1,077	14,404,261	780,860	892,830	6.2%	194,825	0	2,476	\$10.89
Outer Jefferson Cnty.	210	2,307,506	102,974	102,974	4.6%	5,380	0	0	\$9.73
Outer Metro Illinois	154	1,374,995	13,736	13,736	1.0%	4,200	0	0	\$13.84
Outer Monroe Cnty.	8	45,305	0	0	0.0%	0	0	0	-
Outer St. Charles Cnty.	151	2,162,485	25,996	25,996	1.2%	5,000	0	5,200	\$12.15
Outer St. Louis Cnty.	90	1,114,117	70,909	70,909	6.4%	33,512	0	0	\$11.35
SE Metro Illinois	269	2,883,385	270,712	270,712	9.4%	(67,488)	0	0	\$10.74
South County	620	11,272,745	682,107	739,981	6.6%	87,120	0	0	\$13.27
Southwest County	644	9,687,423	414,020	475,845	4.9%	(44,652)	0	4,400	\$12.76
St. Charles County	489	7,61,768	390,555	396,055	5.2%	(27,137)	0	26,726	\$12.81
St. Charles Region	896	12,980,685	571,227	571,227	4.4%	20,136	0	4,400	\$12.39
St. Louis City North	665	9,276,723	284,486	284,486	3.1%	(18,955)	0	391,200	\$13.59
St. Louis City South	1,665	11,059,423	289,708	289,708	2.6%	(27,673)	0	0	\$12.59
Warren County	119	1,227,988	213,736	213,736	17.4%	(172,871)	0	4,456	\$6.76
West County	539	10,701,674	531,783	689,294	6.4%	(46,315)	0	0	\$16.94
Totals	12,971	171,448,709	7,300,701	7,921,416	4.6%	(198,924)	31,087	761,656	\$12.78



RECENT MARKET TRANSACTIONS

Tenant Name	Building	SF	Submarket
Floor & Decor	4411-94 Lemay Ferry Rd.	88,034	Southwest County
Symbio Food Group	1520 Washington Ave.	17,010	St. Louis City North
Hertz*	1400 N. Highway 67	15,840	North County
Compton Heights Band Inc.	2151 Lemay Ferry Rd.	12,500	Southwest County
Goldfish Swim School	9901-05 Manchester Rd.	10,000	Mid County

*Renewal

FEATURED PROPERTY



Stonegate Center

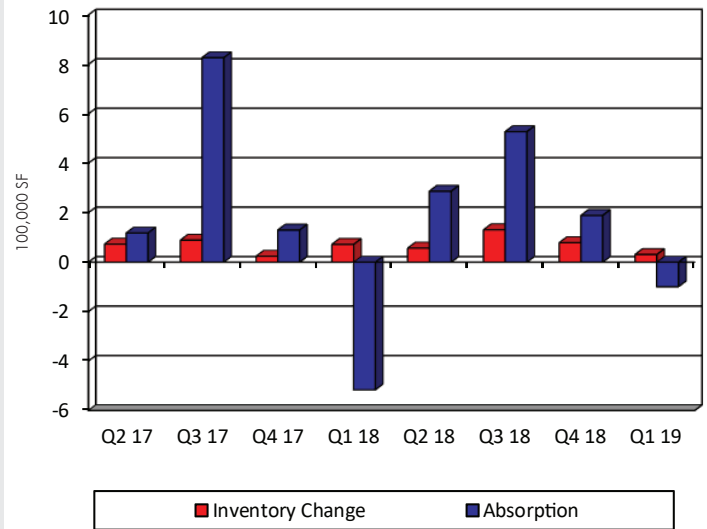
1-28 Stonegate Shopping Center
Manchester, MO 63088

- 960 SF - 6,167 SF Available For Lease
- Excellent Visibility & Access from Meramec Station Rd. & Big Bend Blvd.
- Major Facade Renovations Completed
- Adjacent to New 200-Unit Multi-Family Development
- 5.4/1,000 SF Parking
- Lease Rate: \$15.00 PSF, NNN

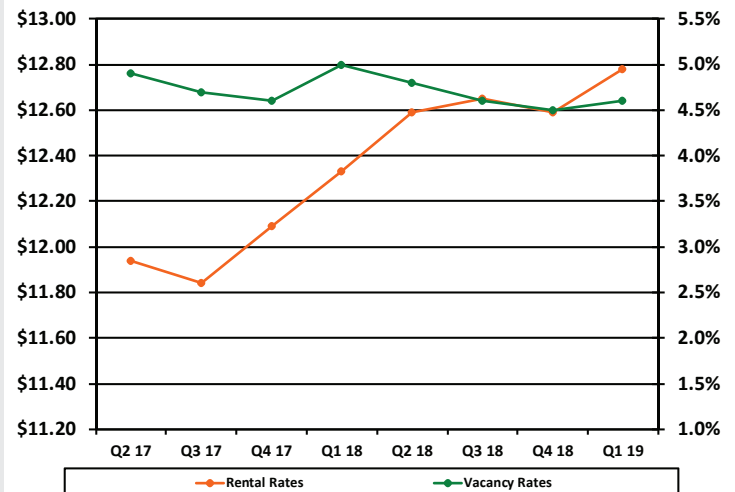
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Overall Retail Inventory & Absorption



Overall Retail Rental Rates & Vacancy Rates



*Disclaimer: All information is collected from CoStar Group at the end of 1st Quarter. All information is subject to change. Updated numbers for past quarters reflect CoStar's ongoing research for the most accurate market information.