

Q1 2021

St. Louis Office Market Report



VACANCY
12.8% ↑

CLASS A VACANCY: 14.7%
CLASS B VACANCY: 12.3%

RENTAL RATES
\$22.46 PSF ↑

CLASS A RENTAL RATES: \$24.97
CLASS B RENTAL RATES: \$19.13

ABSORPTION
(303,535 SF) ↓

CONSTRUCTION

108,750 SF
DELIVERED

1,122,083 SF
UNDER CONSTRUCTION

Recent Market Transactions

Tenant Name / Building	Square Feet	Submarket
Stereotaxis, Inc. 7 N Tucker Blvd.	43,100	CBD
Benjamin F. Edwards* One North Brentwood	34,646	Clayton
Edgewell Personal Care* Timberlake Corporate Center	27,800	West County
Mutual of Omaha Mortgage Chesterfield Village I	19,241	West County
Valued Pharmacy Services Chesterfield Village I	11,935	West County

*Renewal

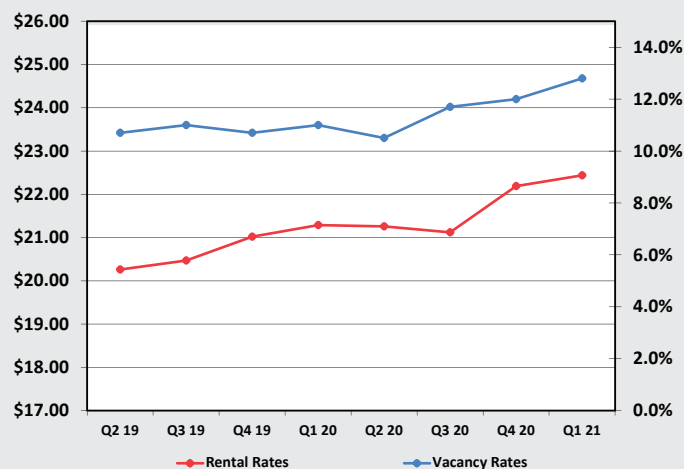


Delivered Q1 2021
Edge@West (12645 Olive Boulevard)
108,750 SF
Olive-270/Westport

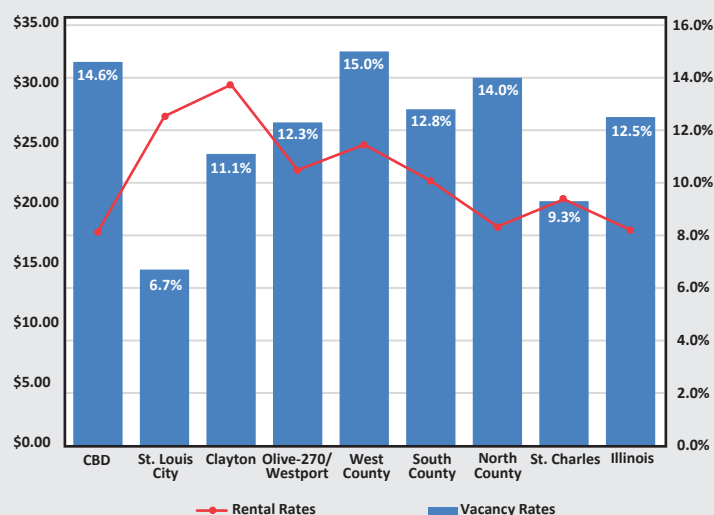
Noteworthy Under Construction

4210 Duncan Avenue • 316,000 SF • St. Louis City • October 2021
Commerce Bank Tower - 8001 Forsyth • 282,000 SF • Clayton • July 2022
Forsyth Pointe - 8049 Forsyth • 224,585 SF • Clayton • July 2022
3676 Market Street • 193,498 SF • St. Louis City • October 2021

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 1st 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 %				
Central Business District (CBD)	94	13,990,029	1,966,096	2,043,477	14.6%	10,464	0	0	\$17.82
Class A	22	8,015,409	1,294,929	1,365,551	17.0%	(440)	0	0	\$18.46
Class B	46	3,691,762	472,873	479,632	13.0%	18,434	0	0	\$16.82
St. Louis City	49	3,057,874	203,415	203,415	6.7%	(20,761)	0	539,498	\$27.41
Class A	10	1,214,027	72,068	72,068	5.9%	0	0	539,498	\$32.56
Class B	16	946,375	78,530	78,530	8.3%	656	0	0	\$19.48
Clayton	77	8,316,280	824,622	921,288	11.1%	(125,324)	0	506,585	\$30.04
Class A	32	5,938,917	537,968	626,507	10.5%	(125,515)	0	506,585	\$33.73
Class B	33	1,954,841	286,086	294,213	15.1%	193	0	0	\$21.46
Olive-270/Westport	114	8,012,466	947,562	989,166	12.3%	3,437	108,750	0	\$22.94
Class A	26	3,757,587	391,043	431,210	11.5%	(4,644)	108,750	0	\$27.15
Class B	78	3,959,815	537,635	539,072	13.6%	10,478	0	0	\$18.74
West County	95	7,149,184	979,843	1,071,946	15.0%	(105,187)	0	0	\$25.05
Class A	43	4,647,286	561,033	651,226	14.0%	(106,149)	0	0	\$26.44
Class B	47	2,275,799	405,581	407,491	17.9%	962	0	0	\$21.51
South County	61	3,017,711	365,189	385,053	12.8%	(7,856)	0	0	\$22.03
Class A	11	987,567	203,000	222,864	22.6%	(27,848)	0	0	\$23.55
Class B	41	1,789,565	147,989	147,989	8.3%	19,992	0	0	\$20.70
North County	48	3,575,090	464,270	499,389	14.0%	(56,091)	0	0	\$18.22
Class A	10	1,478,331	291,139	326,258	22.1%	(56,570)	0	0	\$20.25
Class B	22	1,636,146	172,631	172,631	10.6%	479	0	0	\$16.13
St. Charles	44	2,571,264	238,226	238,226	9.3%	1,057	0	76,000	\$20.54
Class A	17	1,578,095	172,887	172,887	11.0%	1,224	0	0	\$20.57
Class B	20	688,248	56,574	56,574	8.2%	(167)	0	76,000	\$20.08
Illinois	77	3,340,799	418,784	418,784	12.5%	(3,274)	0	0	\$17.95
Class A	13	570,858	99,138	99,138	17.4%	(5,306)	0	0	\$20.05
Class B	41	1,806,279	266,404	266,404	14.7%	2,032	0	0	\$16.36
TOTAL	659	53,030,697	6,408,007	6,770,744	12.8%	(303,535)	108,750	1,122,083	\$22.44
Class A	184	28,188,077	3,623,205	3,967,709	14.1%	(325,250)	108,750	1,046,083	\$24.97
Class B	344	18,748,830	2,424,303	2,442,536	13.0%	53,056	0	76,000	\$19.03

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



500 Chesterfield Center Chesterfield, MO 63017

- Owner/User or Investment Opportunity
- 3-Story, 38,204 SF, Class A Office Building with I-64/40 Visibility
- Up to Approx. 10,000 SF of Space Available for Owner Occupier

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