



# Q2 2014

## Retail Market Report

### MARKET TRENDS

**Vacancy Rate**



**Net Absorption**



**Rental Rates**



**Construction**



### NEW AROUND TOWN

**Sugarfire Smokehouse** -

St. Charles & Winghaven

**Sauce on the Side** - Clayton

**Death in the Afternoon** - Downtown

**Salt + Smoke** - University City

**U-Swirl Frozen Yogurt** - St. Charles

**Ices Plain & Fancy** - St. Louis

**The Carmel House** - Olivette

### RECENT CLOSINGS

**Majestic Restaurant** -

CentralWest End

**Bill's Market & Meats** -

North County

**Harvest** - Richmond Heights

**Brazikat** - Clayton

**Tripel Brasserie** - Downtown

**Johnny Gitto's** - St. Louis

The overall retail market remained relatively flat so far in 2014. The retail vacancy rate in the St. Louis market area remained at 8.0% at the end of second quarter 2014.

Retail net absorption in St. Louis decreased for the second quarter 2014 with negative (12,047) square feet absorbed. In the first quarter 2014, net absorption was positive 527,611 square feet.

During the second quarter 2014, two buildings totaling 18,137 square feet were delivered and 447,030 square feet of retail remained under construction including 380,000 square feet on Forest Park Avenue with the new IKEA development. First quarter 2014 delivered three new buildings totaling 121,956 square feet, and two buildings totaling 49,600 square feet were delivered in fourth quarter 2013.

Average quoted rental rates in the St. Louis retail market continued to increase. Quoted rents ended the second quarter 2014 at \$12.08 per square foot per year. That compares to \$11.88 per square foot in the first quarter 2014.

### TOTAL RETAIL MARKET STATISTICS

Market	Existing Inventory		Vacancy		YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bids	Total GLA	Direct SF	Total SF				
Calhoun County	2	3,245	0	0	0.0%	0	0	\$0.00
Chesterfield Region	173	6,265,726	198,233	198,233	3.2%	22,139	0	\$16.36
Franklin County	391	4,414,920	245,929	245,929	5.6%	23,644	0	\$8.84
Jefferson County	150	1,533,698	94,042	94,042	6.1%	24,028	0	\$12.54
Lincoln County	90	1,013,239	109,760	109,760	10.8%	10,260	0	\$12.37
Metro East Illinois	1,069	14,856,446	1,009,249	1,015,249	6.8%	21,004	0	\$10.50
Mid County	904	15,594,952	744,618	747,061	4.8%	98,028	14,820	\$17.65
NE Metro Illinois	805	10,419,291	697,344	697,344	6.7%	(156,756)	0	\$10.01
North County	446	7,850,381	844,395	867,675	11.1%	9,975	0	\$11.35
Northwest County	962	15,437,544	2,403,345	2,427,792	15.7%	40,170	0	\$11.15
Outer Jefferson Cnty	146	1,730,478	86,080	86,080	5.0%	5,083	0	\$10.32
Outer Metro Illinois	113	893,743	31,621	31,621	3.5%	(2,357)	0	\$12.08
Outer Monroe County	6	33,303	0	0	0.0%	0	0	\$0.00
Outer St Charles Cnty	120	1,907,836	23,880	23,880	1.3%	8,205	0	\$11.23
Outer St Louis County	80	1,171,128	177,843	177,843	15.2%	10,400	23,000	\$11.25
SE Metro Illinois	194	2,194,781	225,486	225,486	10.3%	15,329	0	\$11.78
South County	567	11,990,034	1,021,810	1,026,728	8.6%	95,513	3,317	\$11.84
Southwest County	595	9,427,233	776,245	776,245	8.2%	92,172	0	\$12.02
St Charles County	419	7,830,711	676,505	679,165	8.7%	33,613	8,731	\$13.43
St Charles Region	777	11,253,633	802,695	802,695	7.1%	53,948	0	\$11.59
St Louis City North	576	8,229,389	778,118	778,118	9.5%	103,243	113,225	\$12.99
St Louis City South	1,507	10,133,785	359,504	359,504	3.5%	42,129	0	\$10.79
West County	506	10,938,864	946,748	1,002,869	9.2%	(34,206)	4,085	\$12.46
<b>Totals</b>	<b>10,598</b>	<b>155,124,360</b>	<b>12,253,450</b>	<b>12,373,319</b>	<b>8.0%</b>	<b>515,564</b>	<b>140,093</b>	<b>\$12.08</b>

Source: CoStar Property®



## RECENT MARKET TRANSACTIONS

Tenant Name	Building	SF	Submarket
Club Fitness	27 Grasso Plaza	25,000	South County
Ace Hardware	Maple Tree Shopping Center	14,720	West County
V-Stock	Mid Rivers Mall	14,324	St. Charles
Save-A-Lot	3154-96 Telegraph Road	13,997	South County
Five Below*	The Promenade at Brentwood	12,837	Mid County

\*Renewal

## FEATURED PROPERTY



## Ellisville Plaza

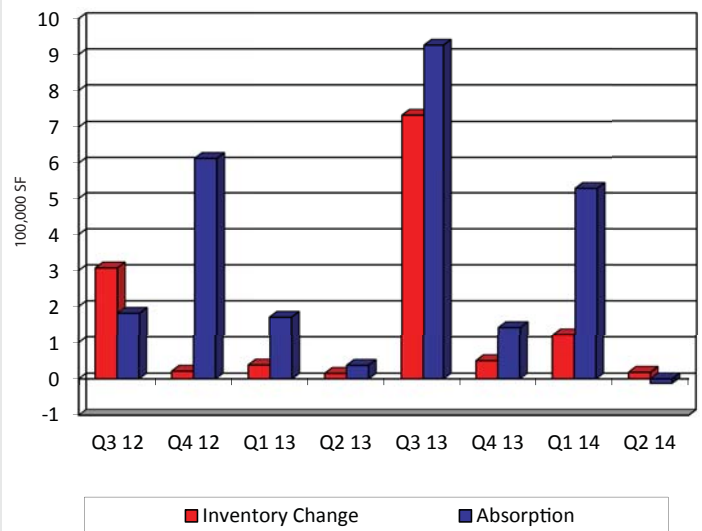
15382-15412 Manchester Road  
Ellisville, MO 63011

- 32,757 SF Retail Center For Sale in the Heart of West St. Louis County
- Surrounded by Multi-Anchor Shopping Centers; Across the Street from Schnucks
- Strong Demographics & Traffic Counts
- Easy Ingress & Egress with Fantastic Signage & Exposure
- Contact Broker for Offering Memorandum

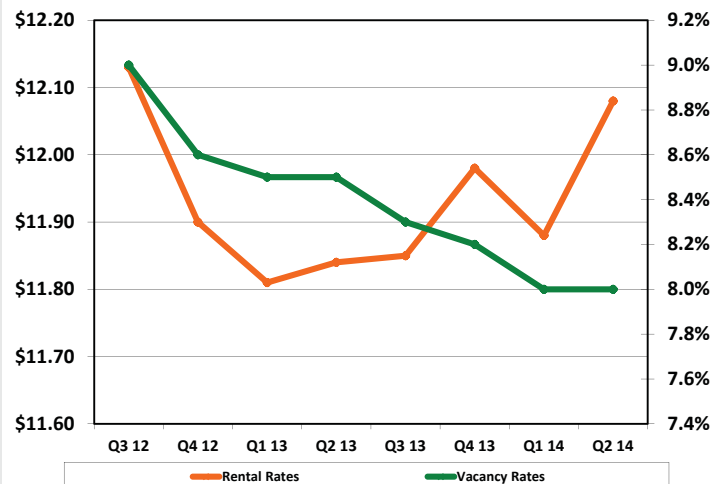
CONTACT: Lily Seymour, CCIM 314-889-0634  
lseymour@gershman.com  
Danny Jonas 314-746-1425  
djonas@gershman.com



## Overall Retail Inventory &amp; Absorption



## Overall Retail Rental Rates &amp; Vacancy Rates



\*Disclaimer: All information is collected from CoStar Group at the end of 2nd Quarter. All information is subject to change. Updated numbers for past quarters reflect CoStar's ongoing research for the most accurate market information.