



Q2 2020 Office Market Report

MARKET TRENDS



VACANCY 10.7%

CLASS A VACANCY: 10.7%

CLASS B VACANCY: 10.7%



**RENTAL RATES
\$22.32 PSF**

CLASS A RENTAL RATES: \$25.35

CLASS B RENTAL RATES: \$18.57



**ABSORPTION
400,011 SF**



**CONSTRUCTION
737,500 SF**

DELIVERED IN Q2

1,279,750 SF

UNDER CONSTRUCTION



TOTAL OFFICE MARKET STATISTICS

Submarket	Existing Inventory		Direct SF	Vacancy		Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bldgs.	Total GLA		Total SF	Vac %				
Central Business District (CBD)	92	13,634,317	1,932,676	2,020,886	14.8%	52,765	0	0	\$18.02
St. Louis City* (Other than CBD)	47	2,921,885	124,012	124,012	4.2%	(8,514)	0	714,000	\$28.44
Clayton	73	7,551,578	417,606	449,640	6.0%	(46,424)	737,500	457,000	\$27.70
Olive-270/ Westport	112	7,749,520	670,694	718,988	9.3%	33,542	0	108,750	\$22.52
West County	98	7,438,524	621,929	748,473	10.1%	273,090	0	0	\$25.44
South County	61	2,910,874	370,930	374,042	12.8%	(11,494)	0	0	\$21.97
North County	49	3,661,790	465,114	475,914	13.0%	21,800	0	0	\$17.63
St. Charles	42	2,584,679	187,950	187,950	7.3%	63,023	0	0	\$20.44
Illinois	76	3,301,141	358,241	368,345	11.2%	22,223	0	0	\$18.76
Totals	650	51,754,308	5,149,152	5,468,250	10.7%	400,011	737,500	1,279,750	\$22.32

Source: CoStar Property®

* The St. Louis City submarket analytics are primarily a reflection of the Cortex District and the "Midtown" St. Louis area.

Office market data used 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, Class B and Class C buildings.

NOTEWORTHY SALES

Laumeier III and Southwest Executive Center, totaling 136,748 square feet in Sunset Hills, sold as a two-building portfolio for approximately \$10,000,000 (\$73.13 PSF).



Laumeier III, a 51,843-SF, Class A office building located at 3660 S. Geyer Rd., sold for \$5,526,552 (\$106.60 PSF).



Southwest Executive Center, an 84,905 SF, Class B office building located at 9735 Landmark Pkwy. Dr. sold for \$4,473,448 (\$52.69 PSF).

RECENT MARKET TRANSACTIONS

Tenant Name	Building	SF	Submarket
Accenture Federal Services**	520 Maryville Centre Dr.	46,667	West County
Edgewell Personal Care*	Timberlake Corporate Center	26,838	West County
Thompson Street Capital Partners	Centene Centre	24,500	Clayton
Bullhorn	City Foundry	23,349	St. Louis City
Rabo Agrifinance	635 Maryville Centre Dr.	23,030	West County

*Renewal **Sublease

FEATURED PROPERTY



Chesterfield Ridge Center

16401 Swingle Ridge Rd., Chesterfield, MO

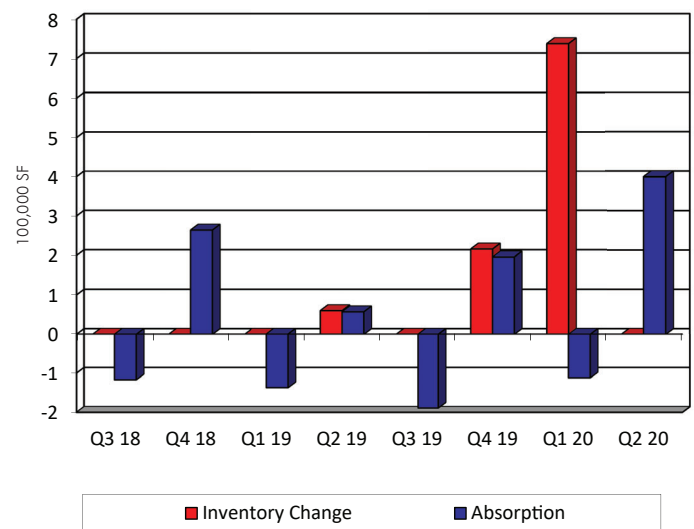
- 1,818 SF - 17,386 SF Available
- Class A, 7-Story Office Building
- Garage & Surface Parking Available at 4/1,000 SF Ratio
- Superior Access & Visibility Along the I-64/40 Corridor
- Building Signage Opportunity
- On-Site Storage
- Conference Center, Fresh Market & Tenant Lounge Being Added to First Floor
- Lease Rate: \$27.00/RSF, Full Service

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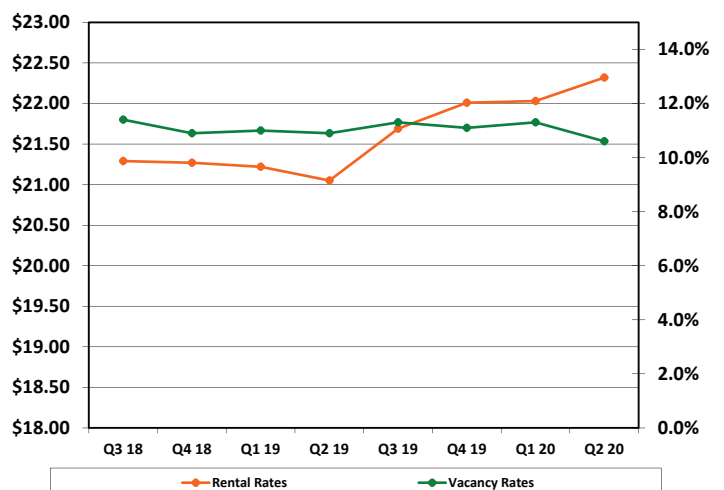
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Overall Office Inventory & Absorption



Overall Office Rental Rates & 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.