

Q2 2021

St Louis Office Market Report



VACANCY
13.9% ↑

CLASS A VACANCY: 16.0%
CLASS B VACANCY: 12.4%

RENTAL RATES
\$22.64 PSF ↑

CLASS A RENTAL RATES: \$25.17
CLASS B RENTAL RATES: \$19.02

ABSORPTION
(466,303 SF) ↓

CONSTRUCTION
898,585 SF
UNDER CONSTRUCTION

Recent Lease Market Transactions

Tenant Name / Building	Square Feet	Submarket
Assured Partners / 12645 Olive Blvd	40,757	Olive-270/ Westport
Veterans United / 111 Corporate Office Dr	35,119	North County
AMDOCS, Inc. / 625 Maryville Centre Dr	23,802	West County
Marsh & McLennan / 800 Market St	17,397	CBD

Recent Sale Market Transactions



801 Corporate Centre Dr
100,000 SF • St Charles
\$6,300,000 (\$63.00 PSF)



11701 Borman Dr
81,617 SF • Olive-270/Westport
\$6,300,000 (\$77.19 PSF)



Noteworthy Under Construction

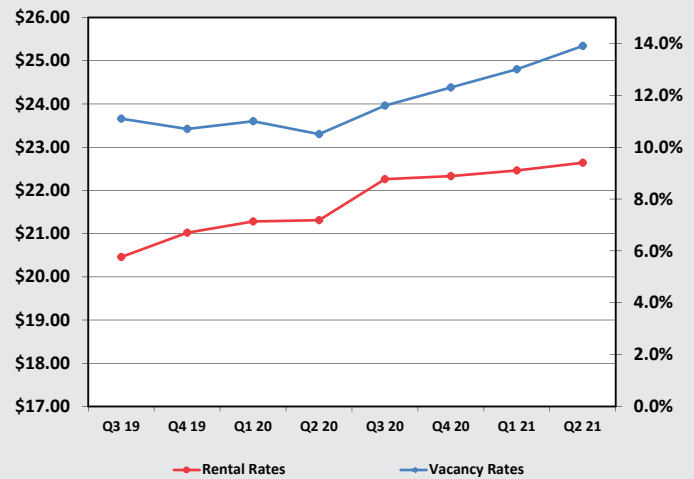
4210 Duncan Ave
(St Louis City)
316,000 SF • TBD

Commerce Bank Tower - 8001 Forsyth
(Clayton)
282,000 SF • July 2022

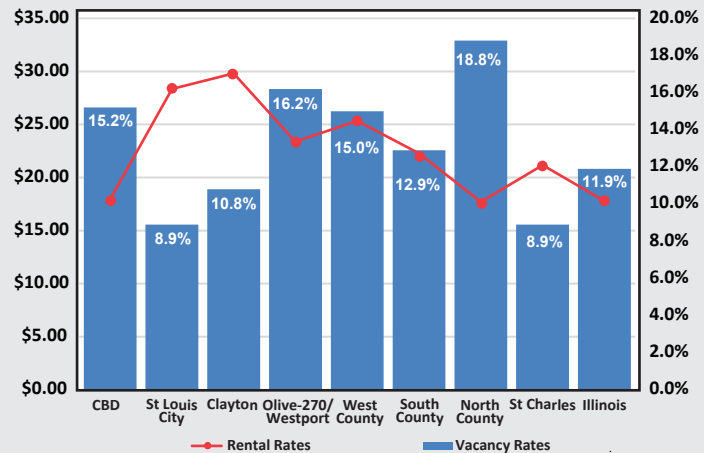
Forsyth Pointe - 8049 Forsyth
(Clayton)
224,585 SF • July 2022

Commerce Bank Tower & Forsyth Pointe will be delivering 506,585 SF in Clayton summer of 2022.

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 2nd 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)	93	13,945,307	2,026,906	2,124,648	15.2%	(109,692)	0	0	\$17.96
Class A	22	8,015,409	1,365,894	1,456,877	18.2%	(93,725)	0	0	\$18.55
Class B	45	3,663,640	475,292	482,051	13.2%	(30,541)	0	0	\$16.97
St Louis City	49	3,067,390	273,464	273,464	8.9%	(70,049)	0	316,000	\$28.35
Class A	10	1,223,543	141,234	141,234	11.5%	(69,166)	0	316,000	\$32.87
Class B	16	946,375	85,330	85,330	9.0%	(6,800)	0	0	\$19.52
Clayton	77	8,316,280	832,409	895,270	10.8%	26,018	0	506,585	\$30.80
Class A	32	5,938,917	536,619	599,480	10.1%	27,027	0	506,585	\$34.90
Class B	33	1,954,841	295,222	295,222	15.1%	(1,009)	0	0	\$22.02
Olive-270/Westport	112	8,031,292	1,263,730	1,304,803	16.2%	(315,637)	108,750	0	\$23.38
Class A	25	3,665,186	508,159	547,795	14.9%	(116,585)	108,750	0	\$27.28
Class B	79	4,071,042	739,437	740,874	18.2%	(201,802)	0	0	\$19.13
West County	96	7,200,162	988,051	1,083,083	15.0%	(4,137)	0	0	\$25.34
Class A	43	4,635,732	603,095	696,217	15.0%	(44,991)	0	0	\$26.89
Class B	48	2,338,331	380,815	382,725	16.4%	31,766	0	0	\$21.52
South County	61	3,017,711	369,585	389,449	12.9%	(15,451)	0	0	\$22.27
Class A	11	987,567	211,830	231,694	23.5%	(8,830)	0	0	\$23.68
Class B	41	1,789,565	143,555	143,555	8.0%	(6,621)	0	0	\$20.84
North County	49	3,765,090	672,433	707,552	18.8%	(18,163)	0	0	\$17.71
Class A	10	1,478,331	291,436	326,555	22.1%	(297)	0	0	\$20.07
Class B	22	1,636,146	189,297	189,297	11.6%	(16,666)	0	0	\$16.00
St Charles	42	2,451,264	218,822	218,822	8.9%	19,404	0	76,000	\$21.18
Class A	16	1,478,095	161,053	161,053	10.9%	11,834	0	0	\$20.43
Class B	20	688,248	49,004	49,004	7.1%	7,570	0	76,000	\$20.15
Illinois	77	3,340,799	397,380	397,380	11.9%	21,404	0	0	\$17.78
Class A	13	570,858	102,619	102,619	18.0%	(3,481)	0	0	\$20.03
Class B	41	1,806,279	241,519	241,519	13.4%	24,885	0	0	\$15.67
TOTAL	658	53,135,295	7,042,780	7,394,471	13.9%	(466,303)	108,750	898,585	\$22.64
Class A	182	27,993,638	3,921,939	4,263,524	15.2%	(298,214)	108,750	822,585	\$25.17
Class B	345	18,894,467	2,599,471	2,609,577	13.8%	(199,218)	0	76,000	\$19.02

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

- 15,000 SF, Full Third Floor
- Fully Furnished Plug & Play
- Building Signage Available
- Fully Renovated Common Areas
- Easy Access to I-64/Hwy. 40
- Lease Rate: \$25.00/RSF, Full Service

For More Information, Contact:

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