



# Q4 2019

## Office Market Report

### MARKET TRENDS



## VACANCY 11.1%

CLASS A VACANCY: 10.8%

CLASS B VACANCY: 11.2%



## RENTAL RATES

# \$21.81 PSF

CLASS A RENTAL RATES: \$24.74

CLASS B RENTAL RATES: \$18.05



## ABSORPTION

# 5,451 SF



## CONSTRUCTION

# 216,000 SF

DELIVERED IN Q4

# 1,439,000 SF

UNDER CONSTRUCTION



### TOTAL OFFICE MARKET STATISTICS

Submarket	Existing Inventory # Bldgs.	Total GLA	Direct SF	Vacancy Total SF	Vac %	Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
Central Business District (CBD)	92	13,601,627	1,916,032	2,096,240	15.4%	13,448	120,000	0	\$17.62
St. Louis City* (Other than CBD)	45	2,827,813	95,528	95,528	3.4%	(22,005)	0	714,000	\$27.74
Clayton	74	7,492,268	367,258	393,856	5.3%	22,900	0	725,000	\$27.09
Olive-270/ Westport	113	7,557,924	791,338	823,283	10.9%	25,470	0	0	\$20.75
West County	111	7,876,963	894,061	1,008,460	12.8%	(103,309)	36,000	0	\$24.93
South County	61	2,953,694	280,924	280,924	9.5%	16,968	0	0	\$21.05
North County	48	3,631,356	447,611	458,411	12.6%	69,139	0	0	\$17.58
St. Charles	43	3,092,817	275,829	275,829	8.9%	(3,428)	60,000	0	\$20.48
Illinois	73	3,199,896	333,569	343,673	10.7%	(13,732)	0	0	\$18.03
Totals	660	52,234,358	5,402,150	5,776,204	11.1%	5,451	216,000	1,439,000	\$21.81

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



13205 Mancheser Road, a 68,816-SF Class A office building located in Des Peres, sold for \$8,000,000 (\$116.25 PSF).



12935 N. Outer Forty Road, a 42,334-SF, Class B office building located in Creve Coeur, sold for \$5,400,000 (\$127.56 PSF).

## RECENT MARKET TRANSACTIONS

Tenant Name	Building	SF	Submarket
Ameren Corporation**	800 Market St.	98,672	CBD
PricewaterhouseCoopers	1 Cardinal Way	44,770	CBD
Capes, Sokol, Goodman	8182 Maryland Ave.	33,696	Clayton
Climate FieldView*	4 CityPlace Dr.	20,364	Olive-270/Westport
Allscripts Healthcare, LLC*	16090 Swingley Ridge Rd.	15,902	Chesterfield

\*Renewal \*\*Sublease

## FEATURED PROPERTY



## Chesterfield Ridge Center

16401 Swingley Ridge Rd., Chesterfield, MO

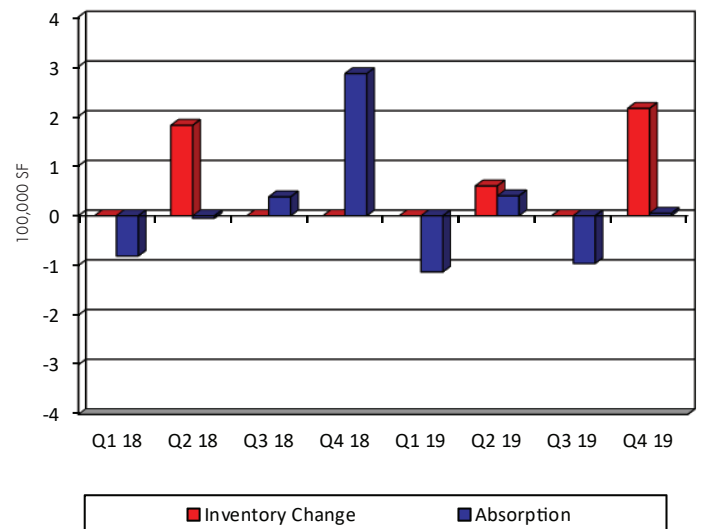
- 2,066 SF - 22,415 SF Available
- Class A, 7-Story Office Building
- Garage & Surface Parking Available at 4/1,000 SF Ratio
- Superior Access & Visibility Along the I-64/40 Corridor
- On-Site Storage
- Numerous Restaurants & Amenities Located Nearby
- Future Improvements Include Tenant Lounge & Conference/Training Room
- Lease Rate: \$27.00 PSF, FS

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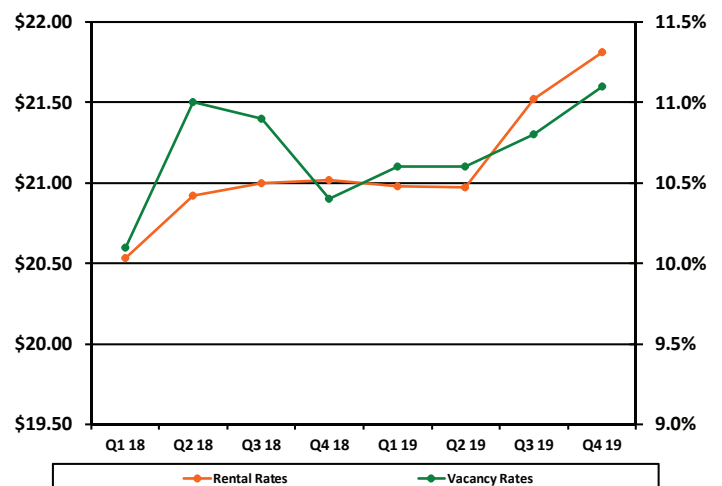
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## Overall Office Inventory &amp; Absorption



## Overall Office Rental Rates &amp; Vacancy Rates



\*Disclaimer: All information is collected from CoStar Group at the end of 4th Quarter. All information is subject to change. Updated numbers for past quarters reflect CoStar's ongoing research for the most accurate market information.