



Q4 2020

Office Market Report

MARKET TRENDS

VACANCY
12.0%



CLASS A VACANCY: 13.2%
CLASS B VACANCY: 12.4%
CLASS C VACANCY: 4.3%

RENTAL RATES
\$22.38 PSF



CLASS A RENTAL RATES: \$25.21
CLASS B RENTAL RATES: \$18.93
CLASS C RENTAL RATES: \$15.64

ABSORPTION
(151,639 SF)



CONSTRUCTION
1,485,507 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)	94	13,995,645	1,971,631	2,053,941	14.7%	(14,725)	0	0	\$18.07
St. Louis City* (Other than CBD)	51	3,024,874	182,654	182,654	6.0%	79,144	107,000	561,757	\$27.17
Clayton	81	8,315,742	739,141	795,964	9.6%	(172,702)	737,500	739,000	\$30.65
Olive-270/ Westport	115	7,903,716	845,482	883,853	11.2%	(86,625)	0	108,750	\$22.64
West County	99	7,488,817	889,958	978,509	13.1%	(32,788)	0	0	\$24.92
South County	61	2,978,456	357,333	377,197	12.7%	31,636	0	0	\$21.90
North County	48	3,502,218	443,298	443,298	9.4%	26,312	0	0	\$17.79
St. Charles	43	2,551,264	239,283	239,283	12.5%	15,615	0	76,000	\$20.44
Illinois	77	3,336,116	412,041	415,510	12.5%	2,494	0	0	\$17.88
Totals	669	53,096,848	6,080,821	6,370,209	12.0%	(151,639)	844,500	1,485,507	\$22.38

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 SALE

13045 Tesson Ferry Rd, a 646,520-SF, office campus located in South County sold in October. The property is situated on 99.34 acres.



NOTEWORTHY UNDER CONSTRUCTION

Forsyth Pointe, a mixed-use development with 457,000 SF of Class A office space, will be delivering in July 2021 in downtown Clayton.



NOTEWORTHY UNDER CONSTRUCTION

Commerce Bank Tower, a 282,000-SF, Class A office building will be delivering in 2022 in downtown Clayton.

RECENT MARKET TRANSACTIONS

Tenant Name	Building	SF	Submarket
Dolan Memory Care Homes	11286-11298 Schuetz Rd.	30,000	Olive-270/Westport
Asset Consulting Group	231 S. Bemiston Ave.	16,727	Clayton
Dowd Bennett*	Pierre Laclede Center II	15,190	Clayton
Christian Discount Alliance	600 Mason Ridge Center Rd.	11,700	West County
Mutual of Omaha*	3636 S Geyer Rd.	5,324	South County

*Renewal

FEATURED PROPERTY

**Chesterfield Ridge Center**

16401 Swingley Ridge Rd.
Chesterfield, MO 63017

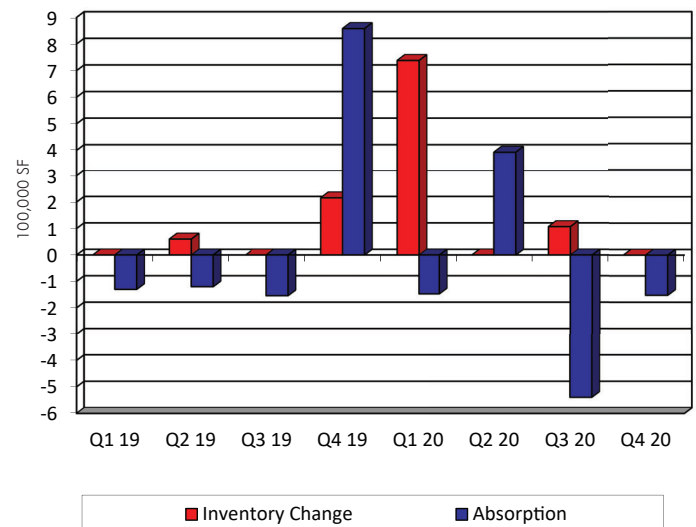
- 1,857 SF - 17,435 SF Available
- Class A, 7-Story Office Building
- Superior Access & Visibility Along the I-40/64 Corridor
- Building Signage Opportunity
- On-Site Storage
- Newly Added Conference Center, Fresh Market & Tenant Lounge on First Floor
- Numerous Nearby Restaurants & Amenities
- Lease Rate: \$27.00/RSF, Full Service

CONTACT: Jim Loft, CCIM, SIOR: 314-696-1400
jloft@gershmancommercial.com

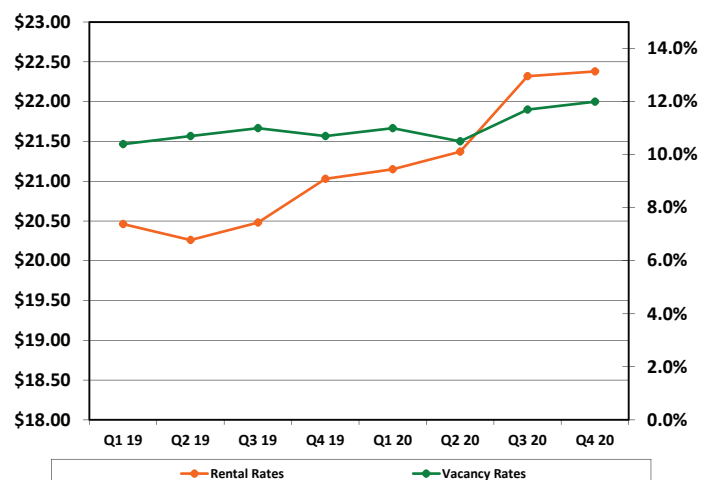
Dan Freeland: 314-889-0605
dfreeland@gershmancommercial.com



Overall Office Inventory & Absorption



Overall Office Rental Rates & 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.