

Q2 2022

St. Louis Office Market Report

VACANCY
15.0% ↓

CLASS A VACANCY: **16.4%**
CLASS B VACANCY: **14.6%**

RENTAL RATES
\$22.07 PSF ↓

CLASS A RENTAL RATES: **\$24.99**
CLASS B RENTAL RATES: **\$19.05**

ABSORPTION
13,932 ↑

CONSTRUCTION
558,000 SF
UNDER CONSTRUCTION

Recent Lease Transactions

Tenant Name / Building	Square Feet	Submarket
Panera / Maritz Campus	72,000	South County
Arco Construction Company / 7930 Clayton Rd	59,949	Clayton
Brown & Crouppen / 4900 Daggett Ave	50,000	St. Louis City
Whitebridge Pet Brands / 11330 Olive Blvd	22,595	Olive-270/ Westport

Recent Sale Transactions



77 Progress Pky
45,102 SF
Olive-270/Westport
\$8,700,000 (\$192.90)



215 Chesterfield Biz Pky
9,100 SF
West County
\$1,225,000 (\$134.62 PSF)



909 Chestnut St
1,461,274 SF
CBD
\$4,500,000 (\$3.08 PSF)

Noteworthy New Developments



Wildhorse Village
Mixed-Use Development
1,000,000 SF
Chesterfield



Vande East
Mixed-Use Development
83,000 SF
Midtown

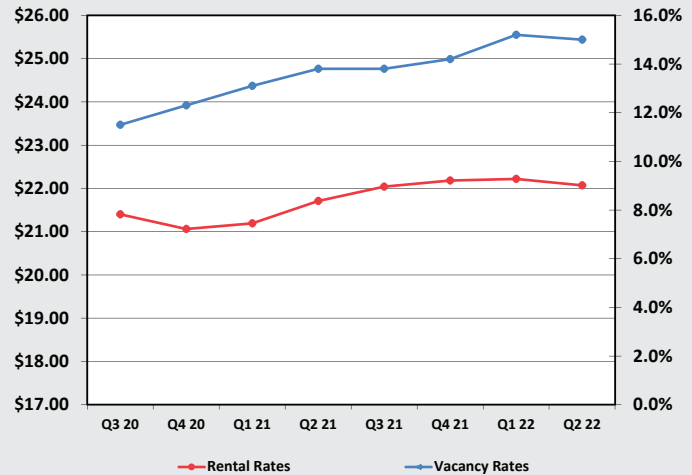


The Boulevard Phase 2
Mixed-Use Development
±128,000 SF
Richmond Heights

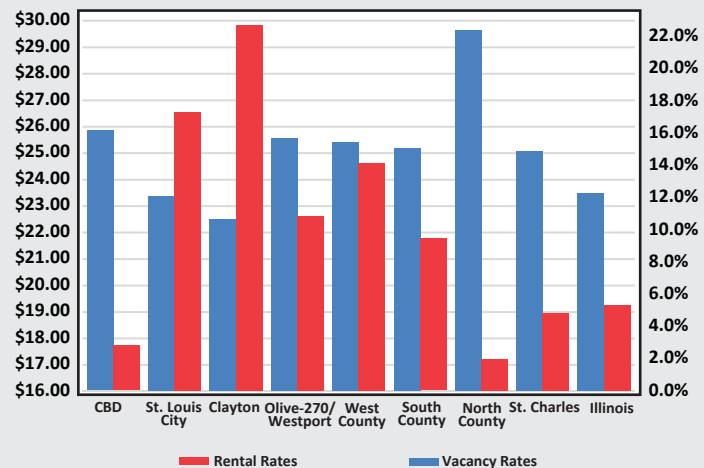


Olive Crossing
Mixed-Use Development
±210,000 SF
Olivette

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)	92	13,918,398	2,166,201	2,259,569	16.2%	(42,841)	0	0	\$17.77
Class A	21	7,996,200	1,544,198	1,623,185	20.3%	(70,185)	0	0	\$18.75
Class B	45	3,639,101	432,543	446,924	12.3%	25,380	0	0	\$14.28
St. Louis City	50	3,132,356	359,431	382,780	12.2%	17,792	0	41,000	\$26.62
Class A	10	1,219,051	225,668	249,017	20.4%	(10,557)	0	41,000	\$32.59
Class B	17	1,018,786	95,418	95,418	9.4%	(3,273)	0	0	\$22.52
Clayton	77	8,740,663	858,542	933,715	10.7%	28,589	0	517,000	\$29.82
Class A	33	6,392,104	606,953	661,060	10.3%	49,959	0	517,000	\$33.18
Class B	34	1,932,542	243,337	264,403	13.7%	(22,251)	0	0	\$21.41
Olive-270/Westport	112	7,856,309	1,184,022	1,229,989	15.7%	29,675	0	0	\$22.60
Class A	25	3,660,420	538,482	559,468	15.3%	33,616	0	0	\$25.85
Class B	77	3,900,825	641,669	666,650	17.1%	(3,941)	0	0	\$18.62
West County	109	7,719,580	1,064,077	1,193,828	15.5%	(20,401)	0	0	\$24.59
Class A	47	4,752,062	574,442	690,811	14.5%	67,998	0	0	\$26.21
Class B	57	2,742,419	486,810	500,192	18.2%	(89,147)	0	0	\$21.51
South County	59	2,893,401	424,334	438,141	15.1%	48,707	0	0	\$21.77
Class A	10	888,496	226,402	240,209	27.0%	91,191	0	0	\$23.52
Class B	40	1,765,064	197,932	197,932	11.2%	(42,484)	0	0	\$20.54
North County	46	3,656,445	818,188	819,688	22.4%	(46,759)	0	0	\$17.20
Class A	10	1,441,336	300,779	300,779	20.9%	9,305	0	0	\$20.27
Class B	17	1,213,963	204,147	204,147	16.8%	(80,896)	0	0	\$16.88
St. Charles	45	2,674,021	398,400	398,400	14.9%	124,801	0	0	\$18.98
Class A	16	1,417,768	231,485	231,485	16.3%	17,436	0	0	\$20.85
Class B	20	783,664	153,415	153,415	19.6%	6,550	0	0	\$20.13
Illinois	79	3,434,799	423,737	423,737	12.3%	2,921	0	0	\$19.27
Class A	14	604,634	111,145	111,145	18.4%	26,010	0	0	\$23.68
Class B	42	1,870,446	233,163	233,163	12.5%	(20,640)	0	0	\$15.59
TOTAL	669	54,025,972	7,696,932	8,079,847	15.0%	(635,581)	0	558,000	\$22.07
Class A	186	28,372,071	4,359,554	4,667,159	16.4%	214,773	0	558,000	\$24.99
Class B	349	18,865,810	2,688,434	2,762,244	14.6%	(230,702)	0	0	\$19.05

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



Westline Corporate Center

11840-72 Westline Industrial Dr, Maryland Heights, MO

- 3,159 SF - 17,193 SF Available
- Beautiful Courtyard for Employees
- 9'+ Ceiling Height
- Excellent Visibility with Immediate Access to I-270
- 5/1,000 SF Parking Ratio
- Lease Rate: \$19.00 PSF, Full Service

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