

Q1 2022

St. Louis Office Market Report



VACANCY
15.3% ↑

CLASS A VACANCY: 17.0%
CLASS B VACANCY: 14.3%

RENTAL RATES
\$22.14 PSF ↑

CLASS A RENTAL RATES: \$25.09
CLASS B RENTAL RATES: \$18.73

ABSORPTION
(635,581) ↓

CONSTRUCTION
822,585 SF
UNDER CONSTRUCTION

Recent Lease Market Transactions

Tenant Name / Building	Square Feet	Submarket
Stereotaxis / 710 N Tucker Blvd	43,137	CBD
Automated Health Systems / 13500 Riverport Dr	39,362	North County
CBD Kratom / 12400 Olive Blvd	19,653	Olive-270/ Westport
Compass Missouri, LLC / 16090 Swingley Ridge Rd	10,909	West County

Recent Sale Market Transactions

 **700 Market St**
127,468 SF • CBD
\$30,500,000 (\$239.28 PSF)

 **14522 S Outer Forty Rd**
87,082 SF • West County
\$8,708,200 (\$100.00 PSF)

2-BUILDING PORTFOLIO SALE: \$20 MILLION

 **425 N New Ballas Rd**
78,252 SF • Olive-270/Westport

 **10777 Sunset Office Dr**
58,293 SF • South County

Noteworthy New Developments

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

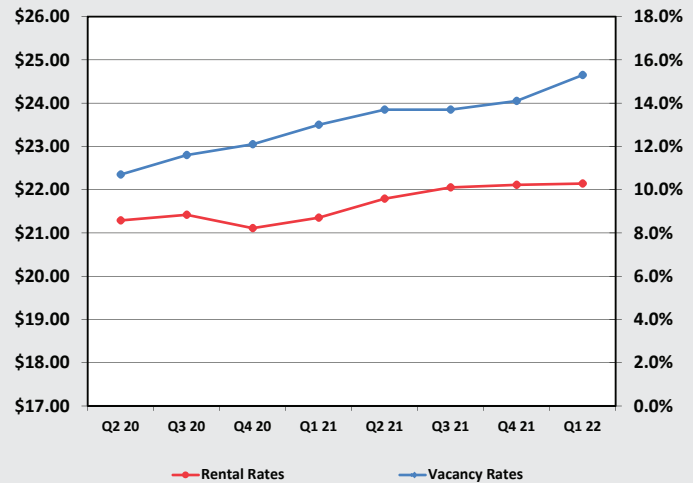
Commerce Bank Tower - 8001 Forsyth
Clayton • 282,000 SF • July 2022

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

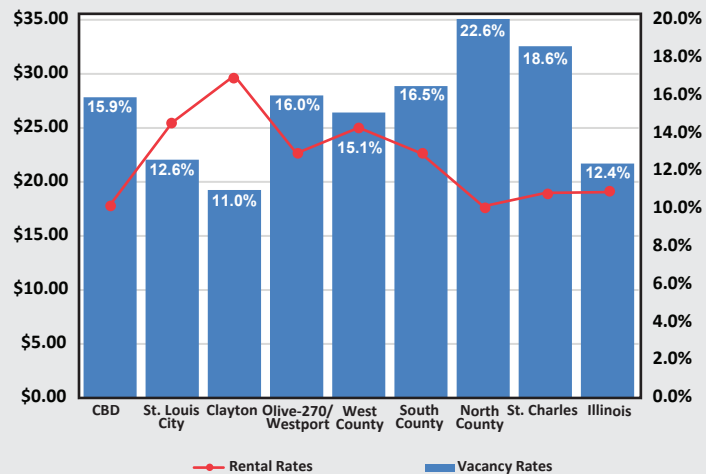
Olive Crossing
I-270 & Olive Blvd • Up to 210,000 SF
• 2023

Olive Crossing will be a mixed-use development with up to 210,000 SF office, 30,000 SF retail, 181-unit multifamily & a Courtyard by Marriott & Element

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 1st 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	13,916,268	2,142,471	2,216,728	15.9%	(117,552)	0	0	\$17.87
Class A	21	7,996,200	1,496,381	1,553,000	19.4%	(88,476)	0	0	\$18.75
Class B	45	3,636,971	454,666	472,304	13.0%	(16,167)	0	0	\$14.84
St. Louis City	51	3,161,009	374,223	397,572	12.6%	4,851	0	316,000	\$25.50
Class A	10	1,223,543	215,111	238,460	19.5%	(11,541)	0	316,000	\$32.59
Class B	19	1,066,267	92,145	92,145	8.6%	14,092	0	0	\$20.13
Clayton	77	8,727,608	884,450	962,304	11.0%	7,930	0	506,585	\$29.83
Class A	33	6,377,377	658,506	711,019	11.1%	(50,317)	0	506,585	\$33.24
Class B	34	1,987,450	224,458	249,799	12.6%	58,247	0	0	\$21.59
Olive-270/Westport	112	7,853,165	1,240,359	1,259,664	16.0%	(98,877)	0	0	\$22.65
Class A	25	3,655,963	587,238	593,084	16.2%	(21,369)	0	0	\$25.94
Class B	77	3,902,138	649,250	662,709	17.0%	(80,301)	0	0	\$18.66
West County	110	7,749,024	1,038,720	1,173,427	15.1%	(117,646)	0	0	\$25.02
Class A	47	4,752,062	629,368	758,809	16.0%	(87,281)	0	0	\$26.45
Class B	57	2,742,419	405,779	411,045	15.0%	21,562	0	0	\$21.58
South County	60	2,951,469	473,041	486,848	16.5%	(83,775)	0	0	\$22.65
Class A	11	948,496	317,593	331,400	34.9%	(86,010)	0	0	\$23.75
Class B	40	1,763,132	155,448	155,448	8.8%	(3,665)	0	0	\$21.49
North County	47	3,788,251	854,529	856,029	22.6%	(215,156)	0	0	\$17.74
Class A	11	1,545,257	324,402	324,402	21.0%	(96,511)	0	0	\$20.52
Class B	19	1,592,381	338,427	338,427	21.3%	(117,145)	0	0	\$15.31
St. Charles	44	2,653,193	493,201	493,201	18.6%	(8,081)	0	0	\$18.98
Class A	17	1,495,892	222,721	222,721	14.9%	2,469	0	0	\$20.73
Class B	19	714,233	156,165	156,165	21.9%	(18,810)	0	0	\$19.84
Illinois	79	3,437,023	426,658	426,658	12.4%	(7,275)	0	0	\$19.05
Class A	14	606,858	137,155	137,155	22.6%	(19,292)	0	0	\$23.83
Class B	42	1,870,446	212,523	212,523	11.4%	12,017	0	0	\$15.16
TOTAL	672	54,237,010	7,927,652	8,272,431	15.3%	(635,581)	0	822,585	\$22.14
Class A	189	28,601,648	4,588,475	4,870,050	17.0%	(458,328)	0	822,585	\$25.09
Class B	352	19,275,437	2,688,861	2,750,565	14.3%	(182,598)	0	0	\$18.73

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



3301 Rider Trail S

Earth City, MO 63045

- Up to 115,778 SF Available
- Easy Access to and from Earth City Expwy
- Renovated Building Lobby
- Ample Parking
- Building Signage Available
- Lease Rate: \$21.50/RSF, Full Service

For More Information, Contact:

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