

Q4 2023

St. Louis Office Market Report

VACANCY
16.4% ↓

CLASS A VACANCY: **21.4%**
CLASS B VACANCY: **13.3%**

RENTAL RATES
\$22.49 PSF ↓

CLASS A RENTAL RATES: **\$24.27**
CLASS B RENTAL RATES: **\$19.76**

ABSORPTION
470,153 SF ↑

CONSTRUCTION

473,000 SF
DELIVERED IN 2023

128,000 SF
UNDER CONSTRUCTION

Recent Lease Transactions

Tenant Name / Building	Square Feet	Submarket
Enterprise Bank / Old Town*	39,661	Clayton
Energizer / 8235 Forsyth Blvd	32,523	Clayton
Oculus / Gateway Tower*	14,505	CBD
Russell Construction / Corporate Hill	7,689	West County

*Renewal

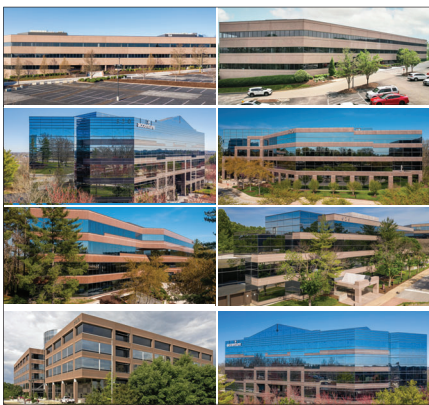
Recent Sale Transactions



Enterprise Rent-A-Tech Center

620 Technology Dr

- 138,092 SF
- St. Charles

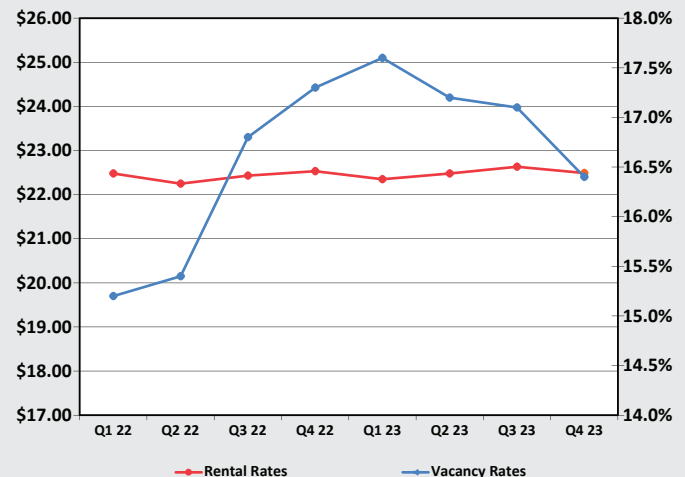


8-Building Portfolio Sale

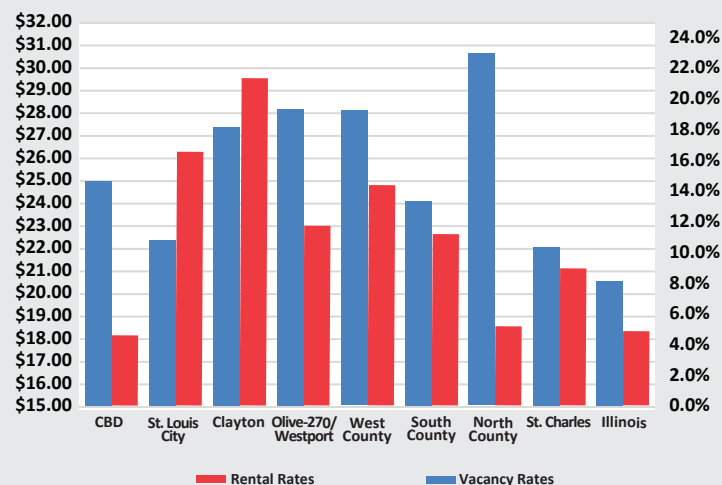
400 & 424 S Woods Mill Rd;
520, 530, 540, 550, 625 & 700
Maryville Centre Dr

- 979,158 SF Total Portfolio
- West County

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 4th 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)	99	15,358,737	2,243,323	2,274,999	14.8%	(88,852)	0	41,000	\$18.14
Class A	21	8,190,000	1,542,332	1,570,058	19.2%	(66,871)	0	41,000	\$19.05
Class B	49	4,663,515	549,980	549,980	11.8%	(37,571)	0	0	\$15.69
St. Louis City	54	3,569,846	365,891	389,233	10.9%	14,714	0	0	\$26.30
Class A	11	1,519,051	239,573	239,573	15.8%	0	0	0	\$32.94
Class B	18	978,803	110,518	133,860	13.7%	(2,206)	0	0	\$18.81
Clayton	83	9,475,923	1,677,404	1,731,684	18.3%	(18,682)	473,000	0	\$29.55
Class A	33	6,196,032	1,223,608	1,265,513	20.4%	(34,004)	473,000	0	\$32.50
Class B	39	2,778,607	452,268	464,643	16.7%	16,850	0	0	\$23.04
Olive-270/Westport	122	8,472,940	1,528,168	1,641,308	19.4%	215,564	0	87,000	\$23.02
Class A	27	3,917,043	905,310	951,996	24.3%	100,819	0	87,000	\$25.54
Class B	84	4,240,172	622,858	689,312	16.3%	114,745	0	0	\$19.41
West County	115	8,358,314	1,058,639	1,610,148	19.3%	48,467	0	0	\$24.82
Class A	48	4,995,969	602,440	1,133,682	22.7%	641	0	0	\$25.74
Class B	61	3,107,802	450,423	470,690	15.1%	51,520	0	0	\$22.04
South County	65	3,338,505	437,711	447,402	13.4%	(7,972)	0	0	\$22.65
Class A	12	1,094,773	211,166	211,166	19.3%	(14,598)	0	0	\$23.50
Class B	44	2,003,891	222,045	231,736	11.6%	9,892	0	0	\$21.14
North County	53	4,370,786	629,390	1,004,488	23.0%	313,661	0	0	\$18.62
Class A	11	1,620,506	284,383	659,481	40.7%	(9,258)	0	0	\$19.04
Class B	23	1,752,372	242,941	242,941	13.9%	322,573	0	0	\$19.13
St. Charles	44	2,582,939	232,459	268,878	10.4%	23,199	0	0	\$21.06
Class A	17	1,435,971	153,716	190,135	13.2%	5,577	0	0	\$21.04
Class B	20	824,445	61,080	61,080	7.4%	7,570	0	0	\$22.06
Illinois	82	3,544,030	268,088	291,474	8.2%	(29,946)	0	0	\$18.27
Class A	14	742,299	106,757	130,143	17.5%	5,473	0	0	\$19.04
Class B	43	1,762,601	95,024	95,024	5.4%	(25,876)	0	0	\$16.48
TOTAL	717	59,072,020	8,441,073	9,659,614	16.4%	470,153	473,000	128,000	\$22.49
Class A	194	29,711,644	5,269,285	6,351,747	21.4%	(12,221)	473,000	128,000	\$24.27
Class B	381	22,112,208	2,807,137	2,939,266	13.3%	457,497	0	0	\$19.76

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

8182 Maryland Ave &
8235 Forsyth Blvd
Clayton, MO 63105

2,195 SF - 94,496 SF
Office For Lease

For More Information, Contact:

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- 14-Story, Class A Office Towers in Downtown Clayton
- Structured Parking Attached with Multiple Access Points
- \$2 Million in Garage Updates Recently Completed, Including Lighting & Wayfinding Upgrades
- UKraft Café & Catering, Shoe Shine & Hair Salon Located in the Building Lobby
- Conferencing Facilities with 3 Rooms Available
- Newly Opened Residence Inn Immediately Adjacent with Tenant Discounts Available
- Lease Rate: \$31.00/RSF, Full Service

8182 Maryland Brochure

8235 Forsyth Brochure