

Q1 2023

St. Louis Office Market Report

VACANCY
17.7% ↑

CLASS A VACANCY: 20.8%
CLASS B VACANCY: 17.6%

RENTAL RATES
\$22.51 PSF ↔

CLASS A RENTAL RATES: \$24.57
CLASS B RENTAL RATES: \$19.31

ABSORPTION
(137,017 SF) ↓

CONSTRUCTION

473,000 SF
DELIVERED IN 2023

131,000 SF
UNDER CONSTRUCTION

Recent Lease Transactions

Tenant Name / Building	Square Feet	Submarket
NISA Investment Advisors / Centene Plaza C	95,724	Clayton
Polsinelli / Centene Plaza C	70,000	Clayton
Arco / The Meridian	53,000	Clayton
Bethesda / 12125 Woodcrest Executive Dr	23,500	Olive-270/ Westport

Recent Sale Transactions



231 S Bemiston Ave
174,241 SF
Clayton



9358-9362 Dielman Industrial Dr
28,864 SF
Olive-270/Westport

Noteworthy Office Deliveries

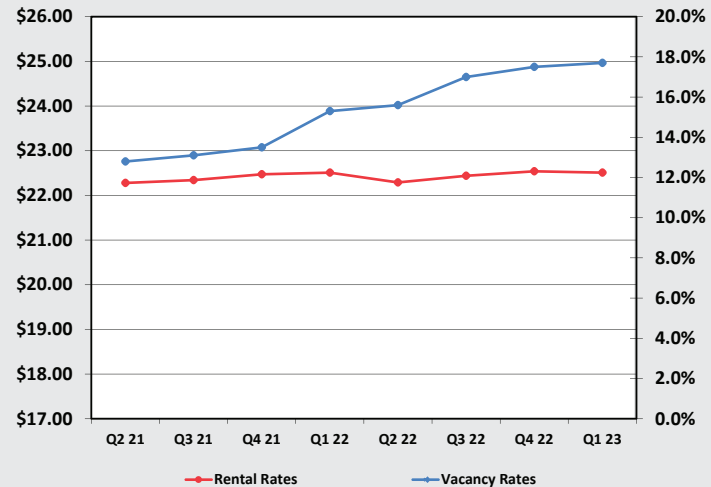


Forsyth Pointe
8027 Forsyth Blvd
208,000 SF / 44.3% Leased
Clayton (Asking Rates Withheld)

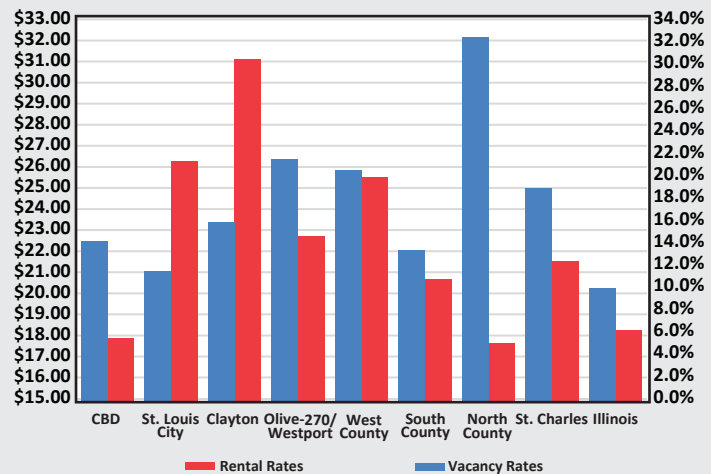


Commerce Bank Tower
8001 Forsyth Blvd
265,000 SF / 67.8% Leased
Clayton (\$45.50 PSF, FS)

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)	97	15,255,776	2,131,614	2,196,089	14.4%	91,702	0	41,000	\$18.04
Class A	22	8,294,666	1,540,532	1,590,626	19.2%	40,623	0	41,000	\$19.19
Class B	46	4,482,593	451,881	466,262	10.4%	26,799	0	0	\$14.66
St. Louis City	54	3,556,460	394,467	417,809	11.7%	(25,196)	0	0	\$26.36
Class A	11	1,519,051	239,719	239,719	15.8%	(10,481)	0	0	\$32.33
Class B	18	1,011,442	113,568	136,910	13.5%	0	0	0	\$19.89
Clayton	84	9,195,369	1,437,238	1,468,471	16.0%	(269,184)	473,000	0	\$31.13
Class A	33	6,103,545	948,330	957,966	15.7%	(166,992)	473,000	0	\$34.48
Class B	38	2,464,824	478,792	500,389	20.3%	(93,260)	0	0	\$22.83
Olive-270/Westport	121	8,446,689	1,610,703	1,839,411	21.8%	(85,093)	0	0	\$22.81
Class A	26	3,786,260	856,762	932,494	24.6%	(112,558)	0	0	\$25.86
Class B	84	4,339,365	753,941	906,917	20.9%	25,594	0	0	\$19.01
West County	115	8,480,160	1,118,686	1,744,440	20.6%	70,777	0	90,000	\$25.50
Class A	49	5,151,222	629,920	1,229,819	23.9%	43,487	0	90,000	\$26.38
Class B	60	3,074,395	487,653	513,508	16.7%	27,290	0	0	\$22.29
South County	62	3,183,985	432,833	432,833	13.6%	28,498	0	0	\$20.82
Class A	11	1,004,773	207,864	207,864	20.7%	(5,563)	0	0	\$20.88
Class B	42	1,939,371	224,969	224,969	11.6%	34,061	0	0	\$20.76
North County	53	4,381,641	1,054,893	1,421,655	32.4%	106,279	0	0	\$17.82
Class A	12	1,732,958	276,666	641,928	37.0%	65,725	0	0	\$18.93
Class B	22	1,635,394	643,662	643,662	39.4%	39,708	0	0	\$18.53
St. Charles	44	2,660,306	428,935	506,575	19.0%	(73,126)	0	0	\$21.67
Class A	17	1,508,490	190,179	227,194	15.1%	(28,415)	0	0	\$23.32
Class B	20	829,293	199,517	240,142	29.0%	(75,475)	0	0	\$19.95
Illinois	81	3,517,052	339,822	363,208	10.3%	8,326	0	0	\$18.45
Class A	15	768,667	149,487	172,873	22.5%	(6,032)	0	0	\$19.80
Class B	42	1,747,255	148,603	148,603	8.5%	396	0	0	\$15.85
TOTAL	711	58,677,438	8,949,191	10,390,491	17.7%	(137,017)	473,000	131,000	\$22.51
Class A	196	29,869,632	5,039,459	6,200,483	20.8%	(143,747)	473,000	131,000	\$24.57
Class B	372	21,523,932	3,502,586	3,781,362	17.6%	(19,032)	0	0	\$19.31

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



Old Town

168 N Meramec Ave
Clayton, MO 63105

**4,745 SF - 9,961 SF
Office For Lease**

For More Information, Contact:

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- Suite 400 Available with Opportunity for Building Signage
- Excellent North Clayton Location with Easy I-170 Access
- Common Area & Lobby Renovations Complete
- On-Site Micro Mart & Fitness Center
- Easy Access Garage Parking at 3/1,000 SF & Free Visitor Parking
- On-Site Property Management & Building Engineer
- Lease Rate: \$28.00/RSF, Full Service

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