

Q3 2022

St. Louis Office Market Report

VACANCY
16.2% ↑

CLASS A VACANCY: 17.9%
CLASS B VACANCY: 16.2%

RENTAL RATES
\$22.39 PSF ↑

CLASS A RENTAL RATES: \$24.70
CLASS B RENTAL RATES: \$18.83

ABSORPTION
(627,228 SF) ↓

CONSTRUCTION
558,000 SF
UNDER CONSTRUCTION

Recent Lease Transactions

Tenant Name / Building	Square Feet	Submarket
Watters Wolf Bub Hansmann Law / 600 Kellwood Pkwy	29,863	West County
Dowd Bennett / Centene Plaza C	25,000	Clayton
CI Select Inc. / 11840 Westline Industrial Dr	17,193	Olive-270/ Westport
CMA Global, Inc. / 222 S Central Ave	8,472	Clayton

Recent Sale Transactions



2101 Brentwood Blvd
4,704 SF
Clayton
\$1,660,000 (\$352.89 PSF)



Owen Ridge Campus (11 Properties)
132,698 SF (Office, Flex & Land)
South County
\$14,000,000 (\$102.32 PSF*)
** Allocated per Office Building*

Noteworthy New Developments



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



Vande East
Mixed-Use Development
83,000 SF Office
Midtown

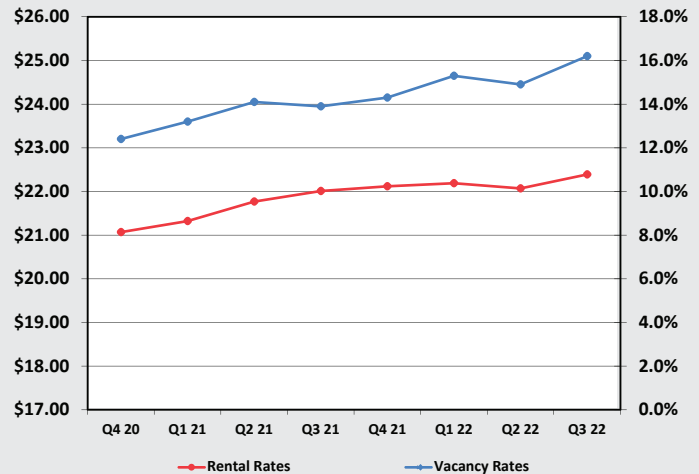


The Boulevard Phase 2
Mixed-Use Development
±128,000 SF Office
Richmond Heights

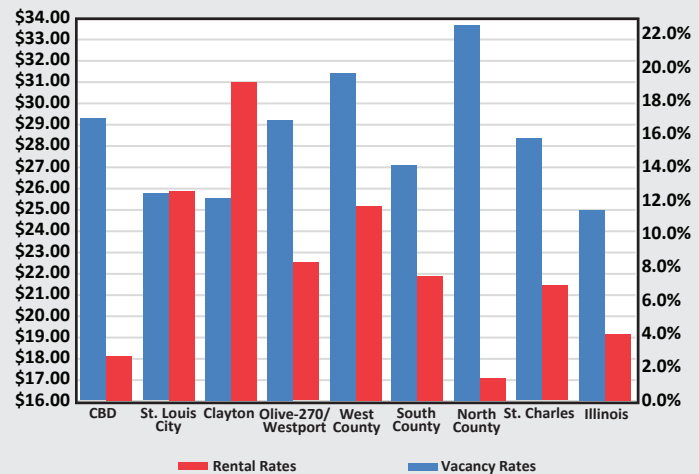


Olive Crossing
Mixed-Use Development
±210,000 SF Office
Creve Coeur

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 3rd 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)	93	14,054,708	2,266,694	2,386,367	17.0%	(145,798)	0	0	\$17.84
Class A	21	7,996,200	1,597,904	1,656,530	20.7%	(33,345)	0	0	\$18.90
Class B	43	3,550,946	463,065	524,112	14.8%	(118,074)	0	0	\$13.73
St. Louis City	50	3,063,536	358,194	381,536	12.5%	17,792	0	41,000	\$25.76
Class A	10	1,219,051	236,638	236,638	19.4%	12,379	0	41,000	\$31.70
Class B	16	923,786	101,423	124,765	13.5%	(29,347)	0	0	\$19.89
Clayton	77	8,382,965	956,631	1,024,595	12.2%	(90,880)	0	517,000	\$30.90
Class A	32	5,929,608	585,780	630,978	10.6%	49,959	0	517,000	\$34.02
Class B	35	2,037,340	362,667	385,433	18.9%	(109,710)	0	0	\$21.79
Olive-270/Westport	113	7,916,577	1,237,153	1,336,925	16.9%	29,675	0	0	\$22.46
Class A	25	3,660,420	525,268	609,968	16.7%	33,616	0	0	\$25.60
Class B	78	3,961,093	708,014	723,086	18.3%	(18,195)	0	0	\$18.41
West County	102	7,471,481	1,032,534	1,474,084	19.7%	(344,540)	0	0	\$25.04
Class A	46	4,694,949	583,975	1,017,409	21.7%	(326,598)	0	0	\$26.24
Class B	51	2,550,433	422,526	435,908	17.1%	(24,863)	0	0	\$21.48
South County	60	3,045,345	433,714	433,714	14.2%	4,427	0	0	\$21.74
Class A	10	888,496	206,287	206,287	23.2%	33,922	0	0	\$23.79
Class B	41	1,917,008	227,427	227,427	11.9%	(29,495)	0	0	\$20.12
North County	46	3,647,624	822,978	824,478	22.6%	(4,790)	0	0	\$17.19
Class A	10	1,426,904	288,106	288,106	20.2%	12,673	0	0	\$20.26
Class B	18	1,243,020	221,610	221,610	17.8%	(17,463)	0	0	\$16.69
St. Charles	46	2,812,113	442,737	444,519	15.8%	(46,119)	0	0	\$21.34
Class A	16	1,417,768	205,041	206,823	14.6%	24,662	0	0	\$21.20
Class B	21	921,756	237,696	237,696	25.8%	6,550	0	0	\$21.65
Illinois	80	3,473,002	382,160	400,814	11.5%	2,921	0	0	\$19.23
Class A	15	768,667	152,363	171,017	22.2%	26,010	0	0	\$20.56
Class B	41	1,705,446	144,494	144,494	8.5%	(20,640)	0	0	\$15.56
TOTAL	667	53,867,351	7,932,795	8,707,032	16.2%	(672,228)	0	558,000	\$22.39
Class A	185	28,002,063	4,381,362	5,023,756	17.9%	(308,618)	0	558,000	\$24.70
Class B	344	18,810,828	2,912,130	3,042,473	16.2%	(395,137)	0	0	\$18.83

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



10 North Hanley Rd Clayton, MO 63105

26,400 SF Freestanding Clayton Office Building

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- 26,400 SF Free-Standing Building
- NE Corner of Forsyth Blvd & Hanley Rd in Downtown Clayton
- Steps away from St. Louis Club, The Ritz-Carlton & Numerous Dining Options
- 39 Covered Parking Spaces & Additional Surface Parking Available on Site
- Exterior Signage Visible to Forsyth & Hanley
- Existing Retail Bank Infrastructure on Garden Level
- Available September 2023
- Lease Rate: \$23.00 PSF, NNN
Sale Price: Contact Brokers