

Quarterly Statistics

Office Space Changes

4Q20 vs. 1Q21



NET ABSORPTION



VACANCY



ASKING RATES



SALES VOLUME



CONSTRUCTION

ST. LOUIS OFFICE | MARKET BUZZ

Following a turbulent 2020, sublease space in the St. Louis office market has continued to increase. For the first time in nearly two decades, sublet inventory has surpassed one million square feet as office users consider hybrid work models that keep employees working at home. St. Louis-based Ascension Home Health Care, for example, is subleasing 75,000 SF between its Westport and south St. Louis County locations. This move comes as Ascension plans to transition most of its 1,200-person workforce to a fully remote model.

The latest attempt to auction the 1.4 million square foot AT&T Tower has been cancelled. Prior to the three-day auction, which was scheduled to begin on March 22<sup>nd</sup>, bondholders for the vacant office building received an offer to purchase the property from an unknown buyer at a price yet to be announced. With a starting bid of \$2.85 million, the auction was to be the fifth attempt to sell the tower since 2017. AT&T sold the building for \$204.9 million in 2006 to Chicago's Inland Real Estate Group.

Surgical instrument manufacturer, Stereotaxis, Inc., has inked a new lease for 43,000 square feet at 710 N Tucker Boulevard. The Globe Building, a historic property with over 700,000 square feet, will serve as their new headquarters and manufacturing facility when it occupies the space in late 2021. Motivated by the intelligence and technology movement in the area north of Washington Avenue, Stereotaxis will be joining geospatial companies such as T-Kartor and Maxar Technologies.

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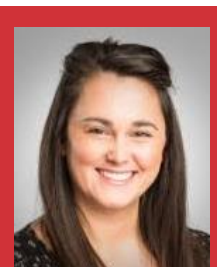
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Recent Transactions

**Matt Ruck and Carl Conceller** represented C-III Asset Management in the sale of a 85,705 SF office building at 9735 Landmark Parkway Dr & a 51,660 SF office building at 3660 S. Geyer Rd, both in Sunset Hills

**Carl Conceller and Steve Gwinnup** represented St. Louis ARC in the sale of an 18,445 SF office building at 4150 Laclede Ave in St. Louis

**John Sheahan and Matt Ruck** represented Parkside Plz in the lease of 4,903 SF of office space at 8112 Maryland Ave in Clayton

**Alex Beck** represented Motorcycle Patrio, LLC in the lease of 820 SF of office space at 2480 Executive Dr in St. Charles

**Matt Ruck** represented The Mary Brent Building Partnership in the lease of five separate office suites totaling 4,390 SF at 34 N. Brentwood Blvd in Clayton

**John Sheahan** represented 10825 Watson Rd, LLC in the lease of a 1,588 SF office at 10825 Watson Rd in Sunset Hills



Commerce Bank Tower  
8001Forsyth Blvd, Clayton MO 63105

SUBMARKET	Clayton
AVAILABLE SF	5,000 – 77,949 SF
LEASE RATE	\$45.50, Full Service
CONTACT	John Sheahan 314-994-4176 Matt Ruck 314-994-4445 Peter Sheahan 314-994-4081
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Now leasing for Class A+ new Clayton office tower located at the corner of Forsyth Blvd and Meramec Ave. Up to 78,000 SF available on mid-floors of the 15-story office building, delivering in 2022. Attached covered parking and on-site visitor parking. Includes expansive garden terrace on the rooftop of the parking garage with outdoor meeting areas, dining space and fire nooks.



1227 Washington Ave, St. Louis MO 63103

SUBMARKET	Downtown
AVAILABLE SF	8,000 – 70,000 SF
LEASE RATE	Contact Broker for Sublease Rate
CONTACT	Matt Ruck 314-994-4445 Alex Beck 314-994-4093

Approx. 70,000 SF of contiguous, furnished office space across three floors (can be demised to as small as 8,000 SF; numerous other size options available) available for sublease. High-end creative finishes, exposed ceilings, concrete floors, and floor to ceiling interior glass walls.



10324 Ladue Rd, Creve Coeur MO 63141

SUBMARKET	Creve Coeur
AVAILABLE SF	4,900 SF
LEASE RATE	\$22.00, Full Service
CONTACT	John Sheahan 314-994-4176

4,900 SF office suite available fronting Ladue Rd with building signage opportunity. Functional layout in attractive one-story brick building with ample parking. Located just north of the high profile intersection of Ladue Rd and Lindbergh Blvd.



19-23 S. Premier Dr, Fenton MO 63026

SUBMARKET	Fenton
SIZE	50,459 SF
SALE PRICE	\$5,500,000
CONTACT	Dan Hayes 314-994-4068 Kevin McKeon 314-994-4287

50,459 SF newly renovated office building for sale in Fenton with I-44 signage and visibility. Open first floor plan with easy access to parking (4:1,000 ratio). Quick interstate access.



# Sale Comps

These two pages provide an illustration of some recent office sale comparables in the area. For more sale comparables, contact an Office Group broker.

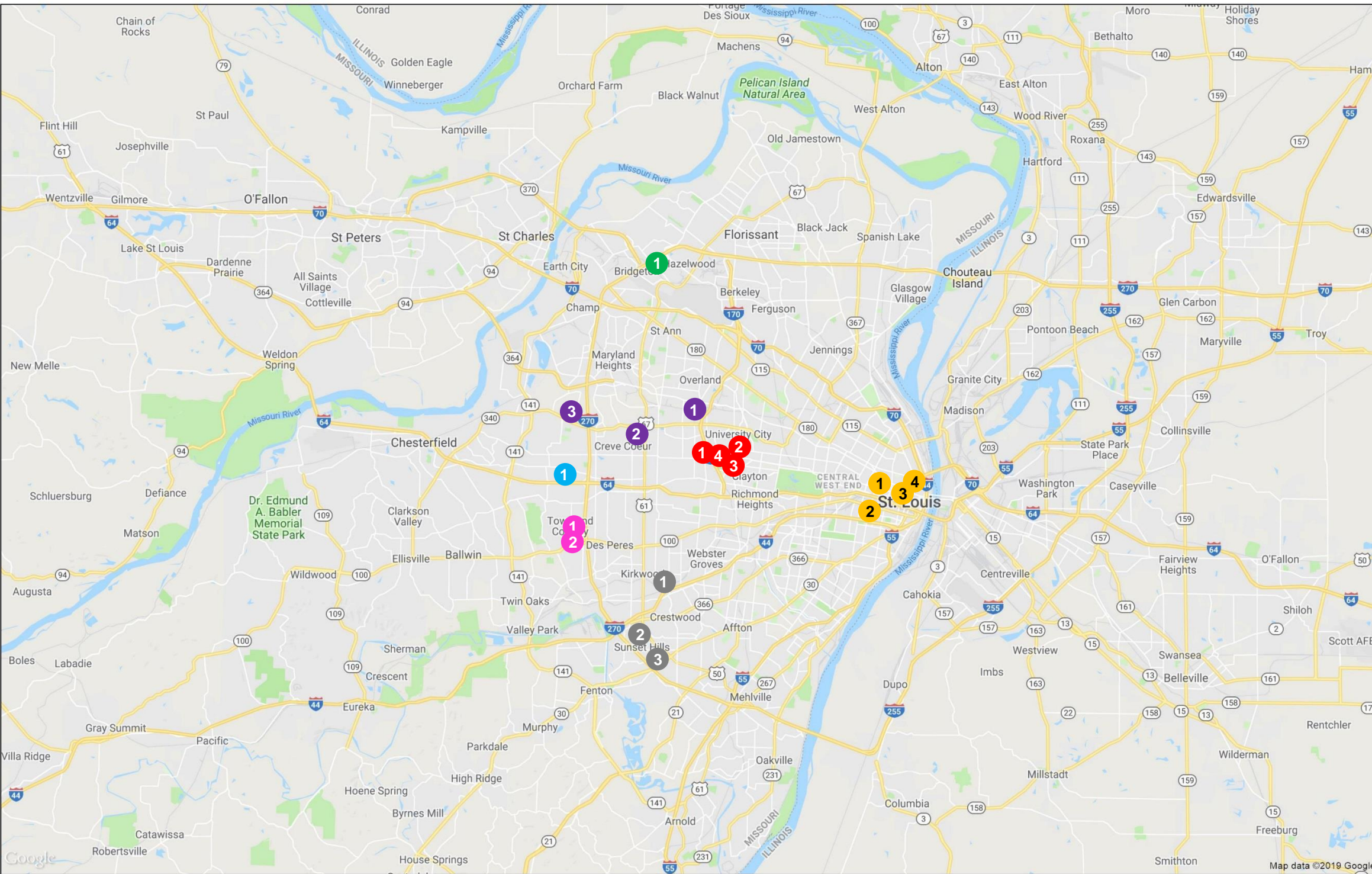
## Clayton

- 1 Rossiter & Boock, LLC purchased a 12,576 SF Class B Office Building at **8909 Ladue Rd.** for \$3,400,000 (**\$270.36 PSF**)
- 2 Goralnik Realty Co., LLC purchased a 38,364 SF Class B Office Building at **8820 Ladue Rd.** for \$9,000,000 (**\$234.59 PSF**)
- 3 Bamboo Equity Partners purchased a 12,000 SF Office Building at **8012 Bonhomme Ave.** for \$1,600,000 (**\$133.33 PSF**)
- 4 Hammes Partners purchased a 40,112 Class B Medical Office Building at **8888 Ladue Rd.** for \$5,990,500 (**\$149.34 PSF**)

## Creve Coeur / Olivette

- 1 YWCA purchased a 25,700 SF Class B Office Building at **1155 Olivette Executive Pkwy.** for \$1,935,000 (**\$72.95 PSF**)

- 2 Chippewa Loft, LLC purchased a 26,000 SF Class B Office Building at **275 Lindbergh Blvd.** for \$3,154,000 (**\$121.31 PSF**)



- 3 VUE Enterprises, LLC purchased a Class B Office Building at **12395 Olive Blvd.** for \$3,200,000 (**\$110.94 PSF**)

## Des Peres

- 1 US Cloud purchased a 148,951 SF Class B Office Building at **12855 Flushing Meadows Dr.** for \$4,400,000 (**\$157.29 PSF**)

- 2 Franklin Partners purchased a 194,402 SF Class B Office Building at **12851 Manchester** for \$15,400,000 (**\$79.00 PSF**)

## Sunset Hills / South Co

- 1 Morice Stephen J Associates, Inc purchased a 25,556 SF Class A Medical Office Building at **10296 Big Bend Blvd.** for \$5,000,000 (**\$195.65 PSF**)

- 2 Green Mountain Holdings, LLC purchased an 84,905 SF Class B Office Building at **3660 S. Geyer** for \$5,526,552 (**\$106.60PSF**)

- 3 Green Mountain Holdings LLC purchased an 84,905 SF Class B Office Building at **9735 Landmark Parkway** for \$4,473,448 (**\$52.69 PSF**)

## St. Louis City

- 1 Major League Soccer purchased a 43,391 SF Class B Office Building for at **326 S 21st St.** for \$4,775,000 (**\$110.05 PSF**)
- 2 Jeffrey B. Hendrickson purchased a 33,431 SF Class A Office Building at **2327 Chouteau Ave.** for \$6,800,000 (**\$203.40 PSF**)
- 3 Herrmann Companies purchased a 510,202 SF Class A Office Building at **100 N. Broadway** for \$19,900,000 (**\$39.00 PSF**)
- 4 Bamboo Equity Partners purchased an 81,720 SF Class B Office Building at **300 S. Broadway** for \$3,600,000 (**\$44.05 PSF**)

## Chesterfield / 40 Corridor

- 1 MB Real Estate Services Inc., purchased a 151,844 SF Class A Office Building at **12855 N. 40 Dr.** for \$19,200,000 (**\$126.45 PSF**)

## North County

- 1 Total Access Urgent Care purchased a 40,816 SF Class B Office Building at **975 Hornet Dr.** for \$2,355,000 (**\$57.70 PSF**)

*The information contained herein has been obtained from reasonably reliable sources; however, no guarantee is made with respect to accuracy.*