



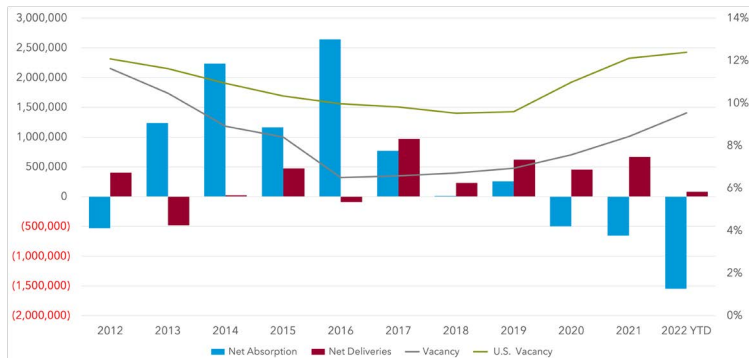
OFFICE MARKET OVERVIEW

STUART WISEHEART, *Vice President*

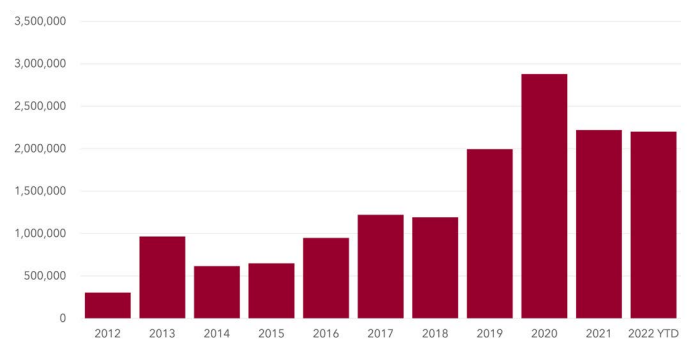
Average full service rates and vacancy rates have stabilized the first two quarters of 2022 but absorption has softened. Cost-conscious tenants are opting to stay downtown, evident by the core's 6.1% Class B/C vacancy rate at the onset of April. While lower rents should help retain tenants with upcoming lease expirations, moves like the Bank of America's consolidation of local employees from downtown to Clayton foreshadows a potential renewal in suburban demand. Clayton continues to produce the highest positive net absorption and therefore continues to command the highest gross asking rates in the region. With the steady increase of staff reentry, vacancy in the suburbs should ease, aiding overall market fundamentals.

MARKET INDICATORS	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
▲ 12 Mo. Net Absorption SF	(701,203)	(988,616)	(621,989)	(800,438)	(1,498,429)
▼ Vacancy Rate	9.07%	9.10%	8.40%	8.20%	8.20%
▼ Avg NNN Asking Rate PSF	\$21.19	\$21.29	\$21.24	\$21.11	\$21.04
▼ SF Under Construction	2,200,747	2,229,500	2,260,880	2,488,228	2,748,027
▲ Inventory SF	146,922,403	146,903,313	146,871,933	146,619,085	146,347,286

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
909 Chestnut Street St. Louis, MO	1,461,274 SF	\$4,500,000 \$3.08 PSF	SomeraRoad Holdings US Bankcorp/CW Capital	Class A
1831 Chestnut Street St. Louis, MO	424,518 SF	\$36,084,030 \$85.00 PSF	Undisclosed Oak Street Real Estate Capital	Class A
7650 Magna Drive St. Louis, MO	165,000 SF	\$8,898,000 \$53.93 PSF	Undisclosed Trust Realty USA, LLC	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1400 S. Highway Drive Fenton, MO	72,000SF	Maritz	Panera Bread	Coffee/Restaurant
7930 Clayton Road Richmond Heights, MO	59,949SF	Nelson McBride Development	ARCO Construction	Commercial Construction
720 Olive Street St. Louis, MO	28,000SF	Trinity Westridge LLC	Enchanted Mob	Video Gaming

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