

# 3rd Quarter 2018

## St. Louis Retail Trends



### Market Overview

The St. Louis retail market recorded 233,871 SF of net absorption during 3Q 2018. Direct net absorption totaled 223,308 SF of absorption with Sublet net absorption totaling 10,563 SF for 3Q 2018. The total vacancy rate for 3Q 2018 was 5.9%, a small increase from 5.8% in 3Q 2017. Direct vacancy rates increased as well from 5.7% in 3Q 2017 to 5.9% at the close of 3Q 2018. Overall asking rents increased from \$12.30 PSF NNN in 3Q 2017 to \$12.80 PSF NNN at the close of 3Q 2018.

### Market Snapshot

Inventory (SF)	99,137,982
No. of Buildings	3,699
Quarterly Net Absorption (SF)	233,871
Total Vacancy Rate	5.9%
Vacant SF	5,890,783
Gross Average Asking Rate	\$12.80

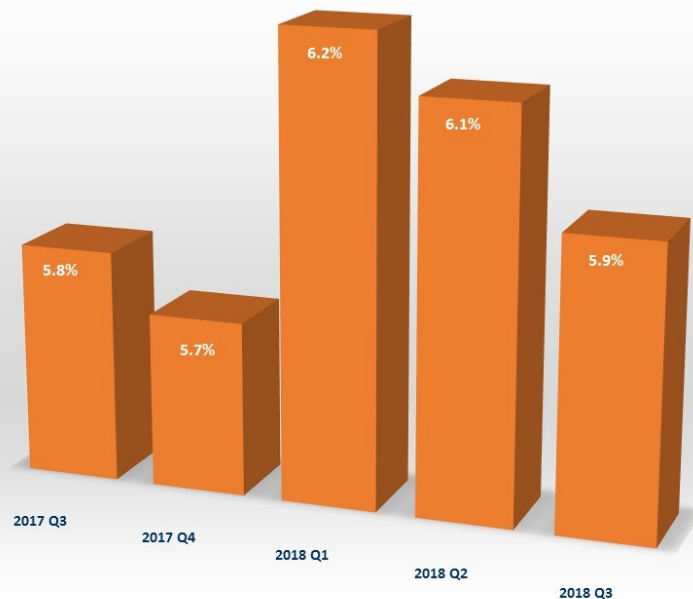
Source: CoStar Property

Michael J. Hejna, CCIM

President

[mhejna@gundakercommercial.com](mailto:mhejna@gundakercommercial.com)

Retail Q3 2018 Vacancy Rate



Retail Q3 2018 Net Absorption



Roxanne Bellistri

Marketing Manager/ Research Specialist

[rbellistri@gundakercommercial.com](mailto:rbellistri@gundakercommercial.com)

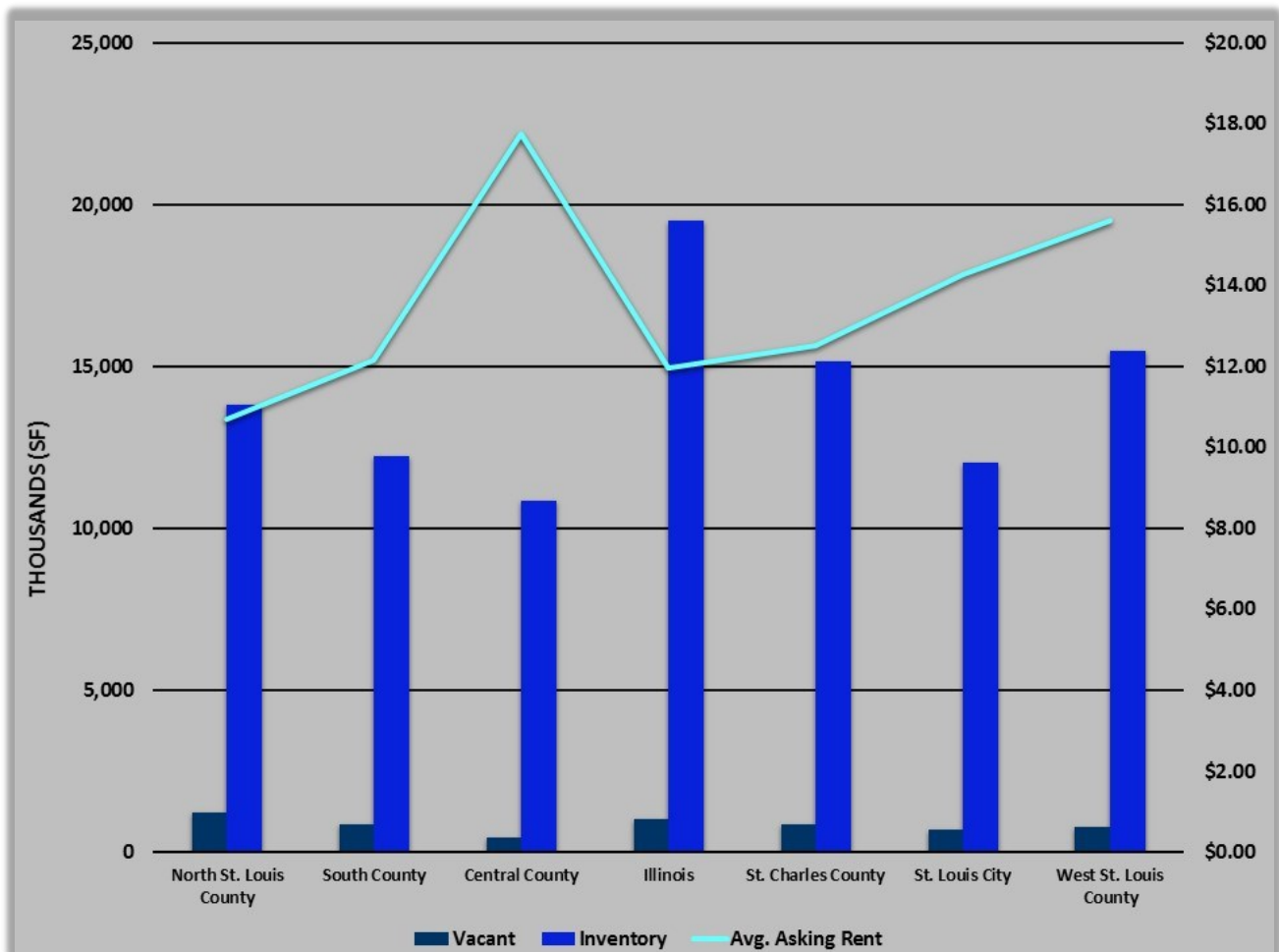




# Q3 2018

## Retail Snapshot

Submarket Name	Vacant Space (SF)	Average Asking Rent NNN	Inventory SF	Net Absorption SF	Vacancy %	Building Count
North St. Louis County	1,238,502	\$10.69	13,814,300	56,521	9.0%	495
South County	865,549	\$12.17	12,237,369	84,261	7.1%	350
Central County	450,572	\$17.76	10,872,182	67,316	4.1%	402
Illinois	1,014,289	\$11.95	19,527,646	13,884	5.2%	736
St. Charles County	854,881	\$12.51	15,175,175	-8,148	5.6%	578
St. Louis City	704,385	\$14.29	12,022,937	-24,517	5.9%	684
West St. Louis County	762,605	\$15.61	15,488,373	44,554	4.9%	454
<b>TOTAL/AVERAGE:</b>	<b>5,890,783</b>	<b>\$12.80</b>	<b>99,137,982</b>	<b>233,871</b>	<b>5.9%</b>	<b>3699</b>







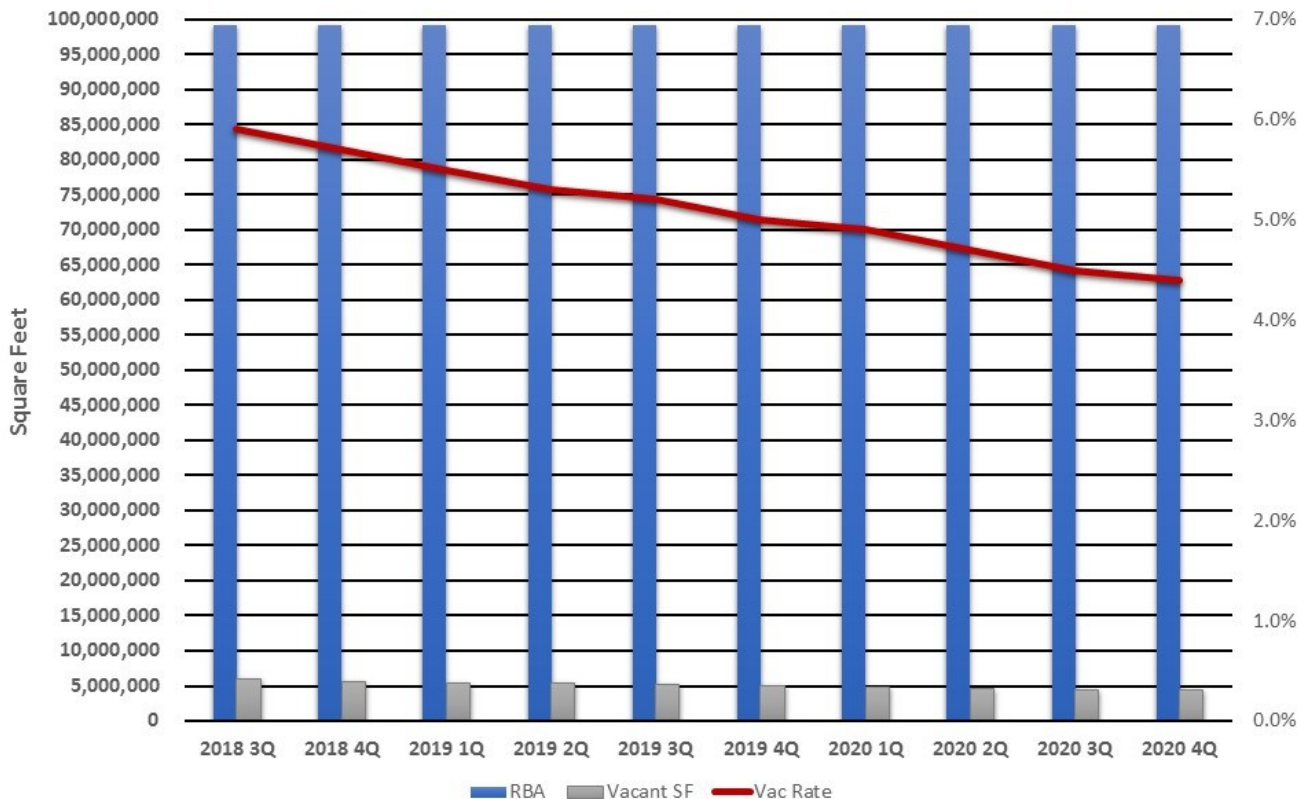
## Notable Transactions in 3Q 2018

Address	Date	Leased/Sold	Type
1205-1259 S Kirkwood Rd. (63122)	8/31/2018	\$26,940,000	Sale
291 Chesterfield Mall (63017)	7/20/2018	\$13,000,000	Sale
1051-1083 Regency Pkwy. (63303)	9/20/2018	\$5,980,000	Sale
51 Commerce Ln. (62208)	8/23/2018	\$5,325,000	Sale
6281-6297 Ronald Reagan Dr. (63367)	9/10/2018	\$5,250,000	Sale
2115-2155 Barrett Station Rd. (63131)	9/26/2018	\$4,750,000	Sale
8390 Delmar Blvd. (63124)	8/31/2018	\$3,348,236	Sale
1570 N Greenmount Rd. (62269)	8/30/2018	\$3,320,000	Sale
11968 Paul Mayer Ave. (63044)	7/16/2018	93,005 SF	Lease
3847-3865 Gravois Ave. (63116)	7/30/2018	26,688 SF	Lease
91-195 Concord Plz. (63128)	7/1/2018	22,500 SF	Lease

## Summary Statistics

Availability	Survey	5-Year Avg
Gross Rent Per SF	\$4.22	\$3.85
Vacancy Percent	5.9%	7.6%
Vacant SF	5,890,783	7,536,180
Availability Rate	9.1%	10.4%
Inventory SF	99,137,982	99,529,835
Months on Market	16.2	24.9

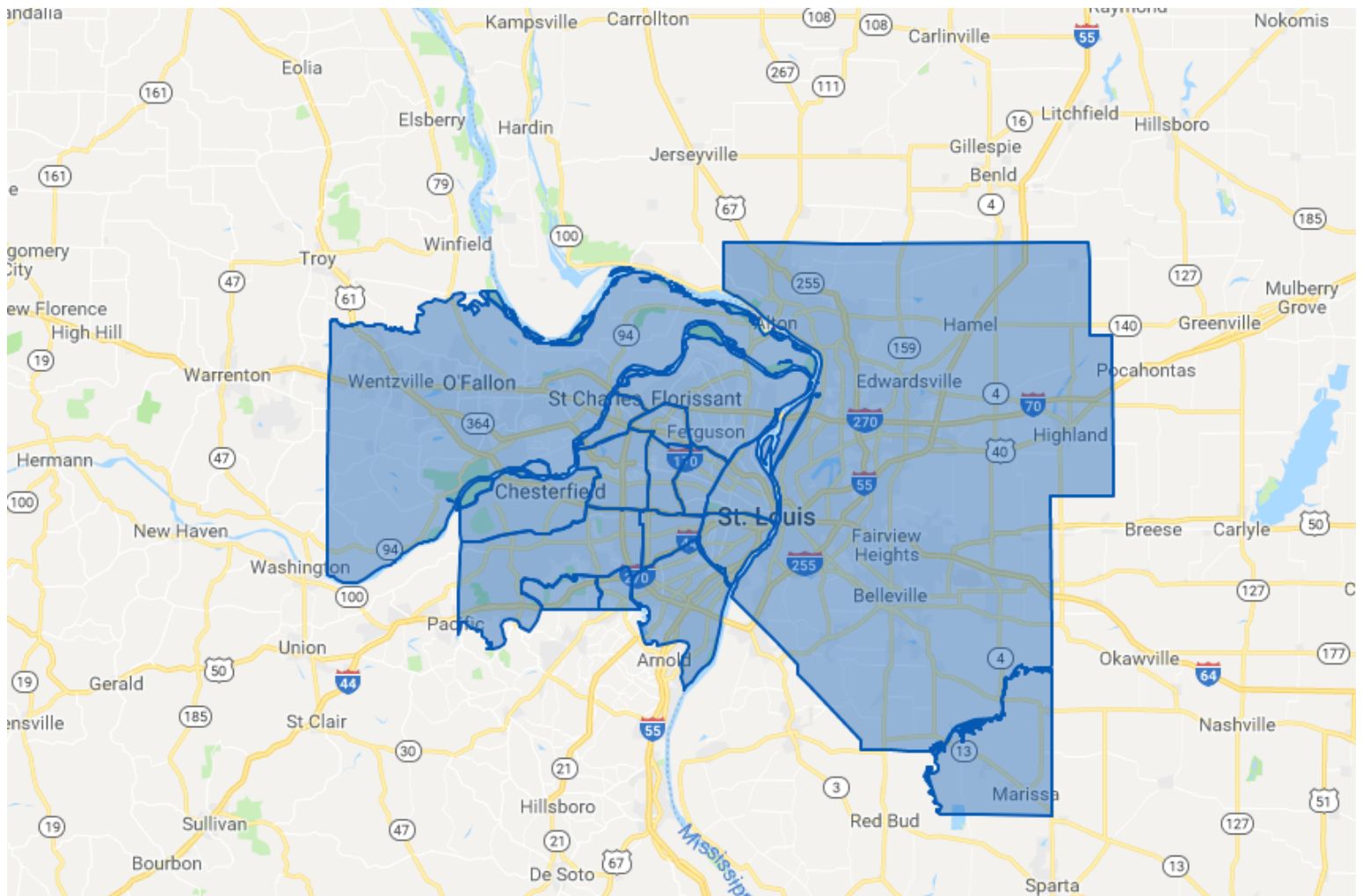
## Retail Forecast







## St. Louis Retail Submarket Map 3Q 2018



Michael J. Hejna, CCIM  
President  
[mhejna@gundakercommercial.com](mailto:mhejna@gundakercommercial.com)

Gundaker Commercial Group, Inc.  
2458 Old Dorsett Road, Suite 311  
St. Louis, Missouri 63043

Roxanne Bellistri  
Marketing Manager/ Research Specialist  
[rbellistri@gundakercommercial.com](mailto:rbellistri@gundakercommercial.com)

\*Based on Retail Buildings 5,000 square feet and larger, that are not owner occupied, and within the submarkets shown above.