

# 2nd Quarter 2020

## St. Louis Retail Trends



Source: CoStar Property

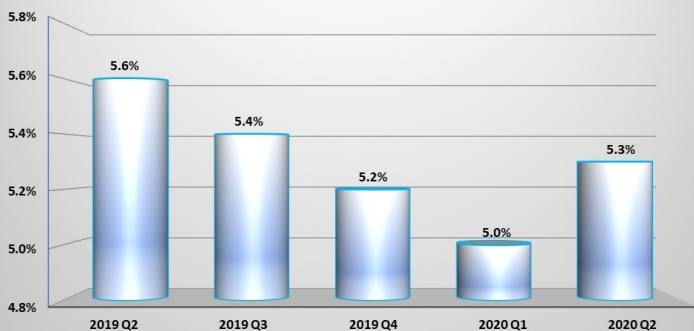
### Market Overview

The St. Louis retail market recorded -273,036 SF of net absorption during 2Q 2020. Direct net absorption totaled -310,934 SF of absorption with Sublet net absorption totaling 37,898 SF for 2Q 2020. The total vacancy rate for 2Q 2019 was 5.6%, with an decrease to 5.3% in 2Q 2020. Overall asking rents decreased from \$13.11 PSF NNN in 2Q 2019 to \$13.02 PSF NNN at the close of 2Q 2020.

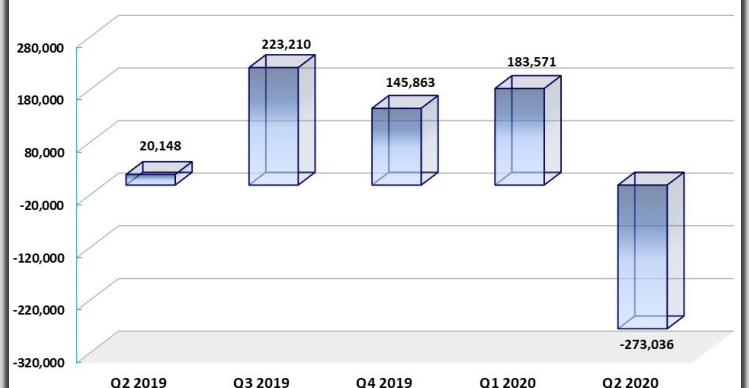
### Market Snapshot

Inventory (SF)	93,308,805	Total Vacancy Rate	5.3%
No. of Buildings	3,505	Vacant SF	4,917,074
Quarterly Net Absorption (SF)	-273,036	NNN Average Asking Rate	\$13.02

Q2 2020 Vacancy Rates



Q2 2020 Net Absorption (SF)



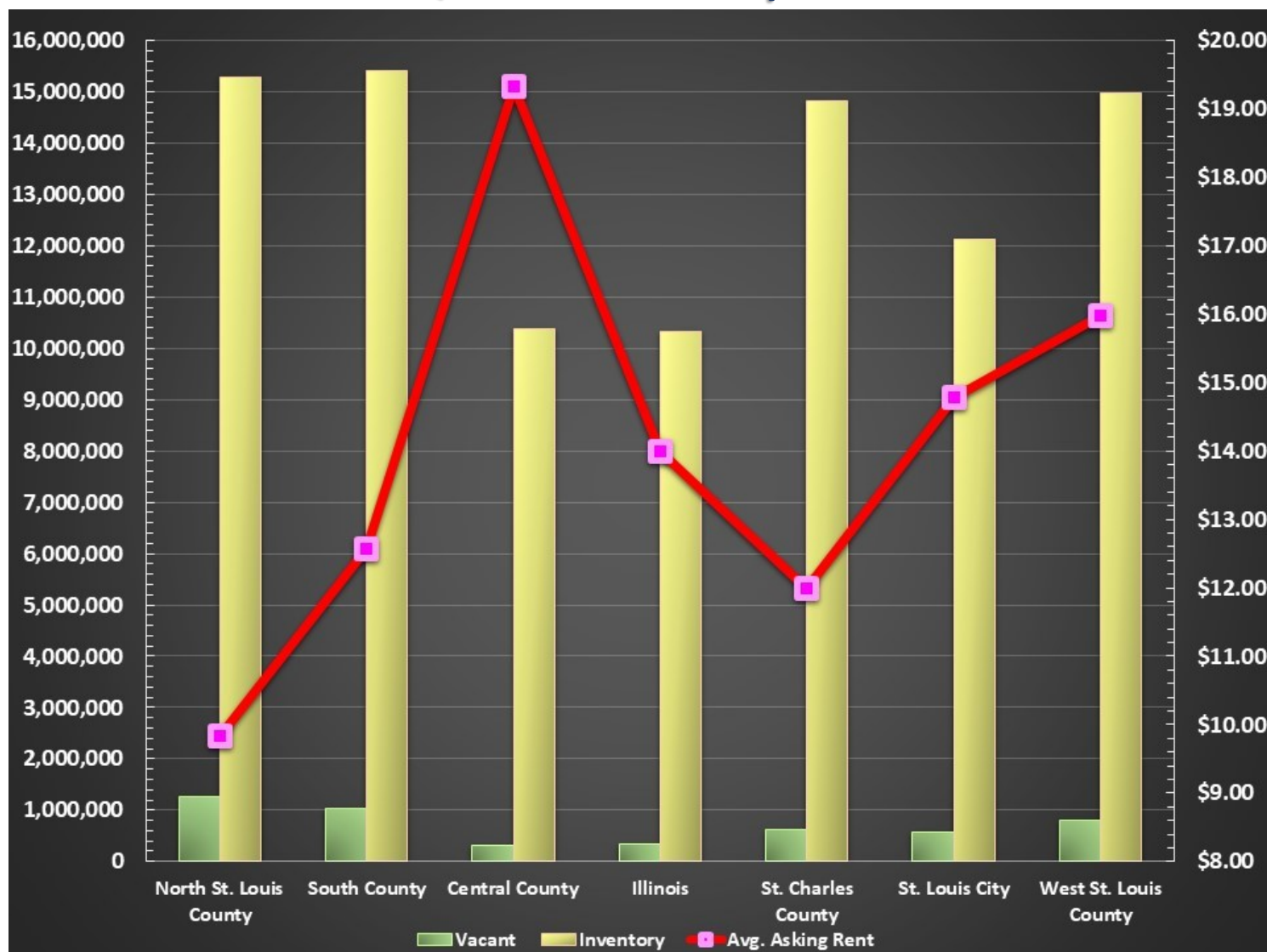
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Submarket	Vacant (SF)	Avg. Asking Rent NNN	Inventory (SF)	Absorption NET (SF)	Vacancy %	Building Count
North St. Louis County	1,262,936	\$9.84	15,293,012	(147,770)	8.3%	529
South County	1,033,147	\$12.57	15,398,557	(60,218)	6.7%	497
Central County	309,377	\$19.33	10,389,172	(35,047)	3%	361
Illinois	337,905	\$14.00	10,320,094	2,264	3.3%	406
St. Charles County	620,219	\$11.99	14,827,907	42,111	4.2%	589
St. Louis City	560,783	\$14.78	12,120,367	(5,104)	4.6%	678
West St. Louis County	798,007	\$15.97	14,970,485	(69,272)	5.3%	446
<b>TOTAL/AVERAGE:</b>	<b>4,922,374</b>	<b>\$13.04</b>	<b>93,319,594</b>	<b>(273,036)</b>	<b>5.3%</b>	<b>3,506</b>

## Q2 2020 Retail Snapshot

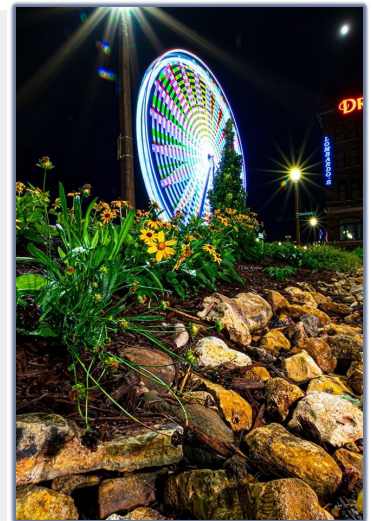






## Q2 2020 Gundaker Commercial Analytic Summary

### Key Performance Indicators

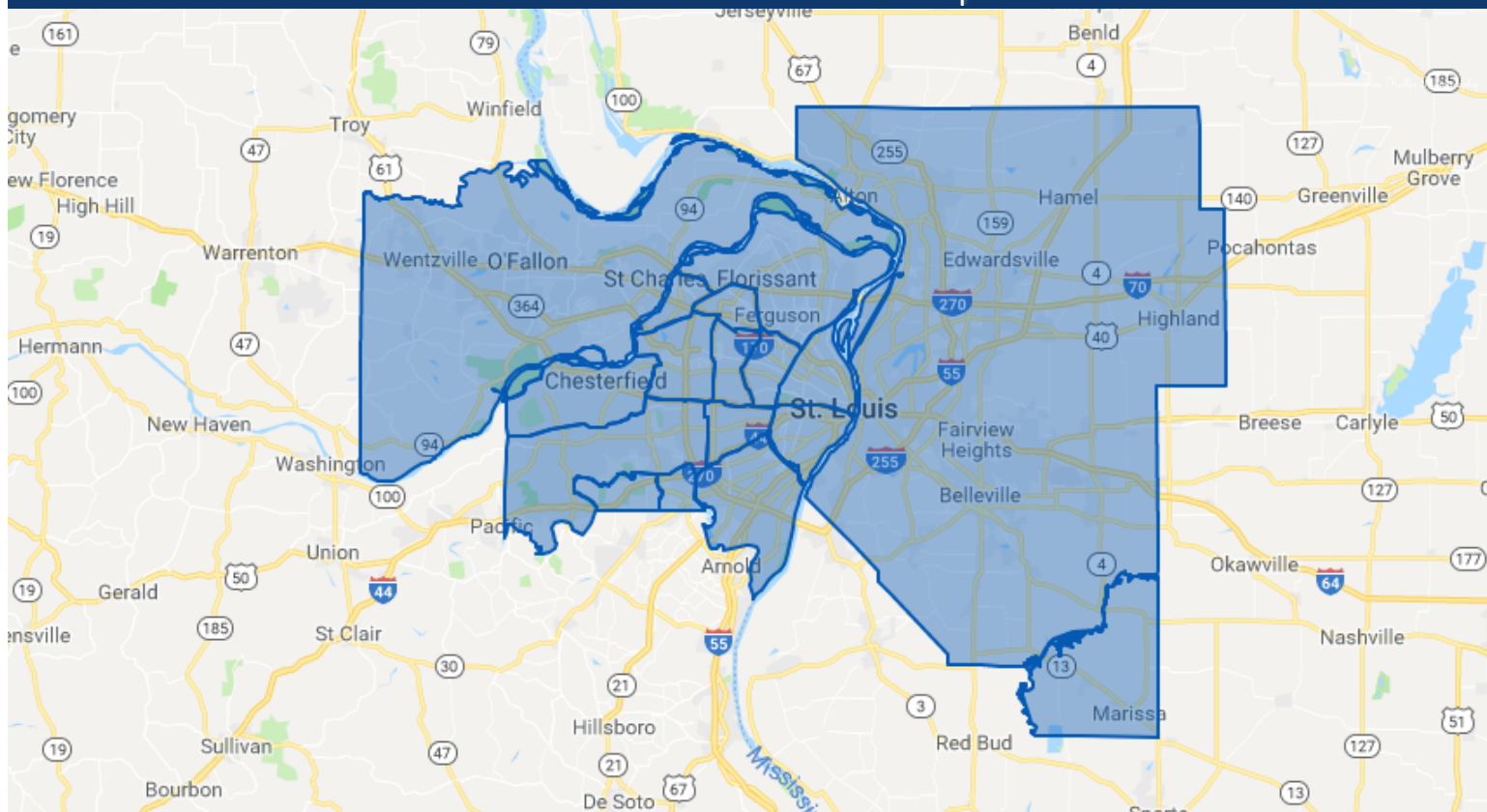


INVENTORY SF	UNDER CONSTRUCTION SF	12 MO NET ABSORPTION SF	VACANCY RATE	MARKET RENT/SF	MARKET SALE PRICE/SF	MARKET CAP RATE
93.3M	45.2K	112K	5.4%	\$15.84	\$124	8.5%
Prior Period 93.3M	Prior Period 32.9K	Prior Period 415K	Prior Period 5.6%	Prior Period \$15.89	Prior Period \$125	Prior Period 8.4%

Availability		Inventory		Sales Past Year		Demand	
Vacant SF	5M	Existing Buildings	3,506	Asking Price Per SF	\$114	12 Mo Net Absorp % of Inventory	0.1%
Sublet SF	152K	Under Construction Avg SF	22.6K	Sale to Asking Price Differential	-7.9%	12 Mo Leased SF	1.7M
Availability Rate	8.5%	12 Mo Demolished SF	35K	Sales Volume	\$188M	Months on Market	14.5
Available SF	7.9M	12 Mo Occupancy % at Delivery	100.0%	Properties Sold	172	Months to Lease	27.2
Available Asking Rent/SF	\$13.11	12 Mo Construction Starts SF	20K	Months to Sale	12.0	Months Vacant	29.2
Occupancy Rate	94.6%	12 Mo Delivered SF	7.6K	For Sale Listings	156	24 Mo Lease Renewal Rate	70.6%
Percent Leased Rate	95.2%	12 Mo Avg Delivered SF	9.7K	Total For Sale SF	3.4M	Population Growth 5 Yrs	-0.7%



## St. Louis Retail Submarket Map



*Note from Gordon Gundaker:*

During these unprecedented times, Gundaker Commercial Group would like to reinforce our commitment to our employees and clients. As the coronavirus pandemic continues to impact the real estate industry, rest assured we remain available to provide the same level of service you have come to expect. We continue to monitor this rapidly evolving situation. We're following guidance from federal, state and local agencies, including the CDC and other health organizations closely.

I truly believe that together we can help slow the spread of the coronavirus and lessen its impact. And once we do that, it is only a matter of time before we get our communities back to normal.

Thank you for your patience and understanding as we work through this challenge together.

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