

Spring 2019 Office Update



ST. LOUIS OFFICE | MARKET BUZZ

Bamboo Equity Partners has acquired the Intertech building at Bowles and Interstate 44, marking the firm's entry into the "growing" Fenton market. The Intertech building, at 1859 Bowles Ave., was built in 1984 and is 65,000 square feet. The building is 78 percent occupied and will offer a lease rate of \$22 a square foot for the remaining space.

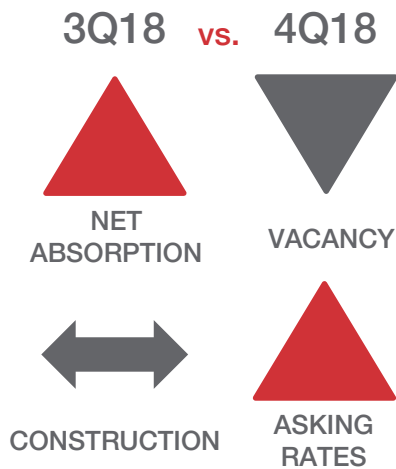
Chapman Ventures is moving forward with its Edge@West project in Creve Coeur. The proposed Class A, four-story, 110,000-square-foot building that aims to offer the cutting edge in office design its just north of the West Park retail center on Olive Boulevard and would be bordered by Heritage Place to the east.

The vacant former AT&T tower in downtown St. Louis will be auctioned off in the second quarter. At 1.46 million square feet and occupying an entire city block, the tower is downtown's largest building by square footage. In 2006, the building was appraised for \$207.3 million.

The abrupt exit of several key tenants preceded the takeover of a major downtown building by its lender. The tower at 100 N. Broadway fell into receivership after its owner defaulted on a loan. Those exits followed the departure CKE Restaurants Holdings Inc., parent company of restaurant chain Hardee's, which had more than 54,000 square feet until it moved to Nashville in 2017. The building had a 2018 appraised value of \$18 million, down from \$26.7 million in 2014.

QUARTERLY STATISTICS In Brief

Office Space Statistical Changes



The NAI DESCO Office Brokerage Group



Hunter Alexander
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314-994-2320



Carl Conceller, SIOR
Principal
314-994-4801



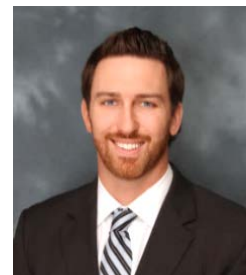
Noel Fehr, CCIM
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Recent Transactions

Allen Klippel represented Far West Properties, LLC in the sale of a 45,755 SF office building at 308 N 21st Street in St. Louis.

Carl Conceller and Stephen Gwinnup represented 5M Property, LLC in the Sale of a 43,978 SF office building at 141 & 147 N Meramec Ave. in Clayton.

Carl Conceller represented Ameren Mo in the lease of 21,233 SF at 1015 Corporate Square Dr. in St. Louis

Allen Klippel represented the Parkway School District in the lease of 11,280 SF at 999 Executive Parkway in St. Louis

John Sheahan represented Gerald T. Lawlor Trust in the lease of 8,488 SF to Strictly Pediatrics Center, Inc. at 1400 Strassner Dr. in Brentwood

Matt Ruck and Hunter Alexander represented Tubular Steel, Inc. in the lease of 7,952 SF to Filtration Group at 1031 Executive Parkway Drive in Creve Coeur

Stephen Gwinnup represented Emerald I, LLC in the lease of 5,174 SF to Bandana's Missouri LLC at 16141 Swingley Ridge Road in Chesterfield

Matt Ruck represented Thrive Co, LLC in the lease of 5,004 SF at 222 S. Meramec Avenue in Clayton

Office Update

SPRING 2019 | Featured Listings



1850-1862 Lackland Hill Pkwy, St. Louis MO 63146

SUBMARKET	Westport
AVAILABLE SF	5,253-24,000 SF
LEASE RATE	\$10.95/SF, Modified Gross
CONTACT	Allen Klippel 314-994-4292

In "The Meadows", a high end Business Park located near the southwest intersection of Lindbergh Blvd and Page Ave. Professional management by NAI DESCO. 1850-1862 Lackland Hill Parkway offers a variety of suite sizes from 5,253 SF to 24,000 SF



16141 Swingley Ridge Rd., Chesterfield MO 63141

SUBMARKET	Chesterfield
AVAILABLE SF	3,240 - 3,316 RSF
LEASE RATE	\$19.50 PSF, Full Service
CONTACT	Stephen Gwinnup 314-994-4186

Emerald Point is located in the heart of Chesterfield, next to the post office with easy access to hotels, shopping & restaurants. 3,240 - 3,316 RSF available.



19 Research Park Court, St. Charles MO 63304

SUBMARKET	West
AVAILABLE SF	79,760 SF
SALE PRICE	\$7,950,000
LEASE RATE	\$17.50 PSF, plus utilities & janitorial
	Matt Ruck 314-994-4445

79,760 SF Office Building for Sale or Lease in St. Charles County. Efficient, open floor plan with 12 foot ceiling, on-site network operating center with UPS, generator and redundant power. Easy access to Interstate 64.



11970 Borman Drive, Maryland Heights MO 63146

SUBMARKET	Westport
AVAILABLE SF	21,450R SF
SALE PRICE	\$1,890,000
LEASE RATE	\$16.00, Full Service
CONTACT	Matt Ruck 314-994-4445

21,450 RSF Multi-Tenant office building for sale in Maryland Heights. Excellent owner/user or investor opportunity where the entire building could be made available. Convenient Westport location with quick access to Page and 1-170.



12395 Olive Blvd., St. Louis, MO 63141

SUBMARKET	Creve Coeur
AVAILABLE SF	28,836
SALE PRICE	Contact Broker
CONTACT	Noel Fehr 314-994-4953
	Carl Conceller 314-994-4801

Multi-tenant sale leaseback investment offering. 28,836 SF 3 level office building for sale on a 2.471 acre hard corner lot in the Creve Coeur area. Long-term leases.

The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to lease or purchase.

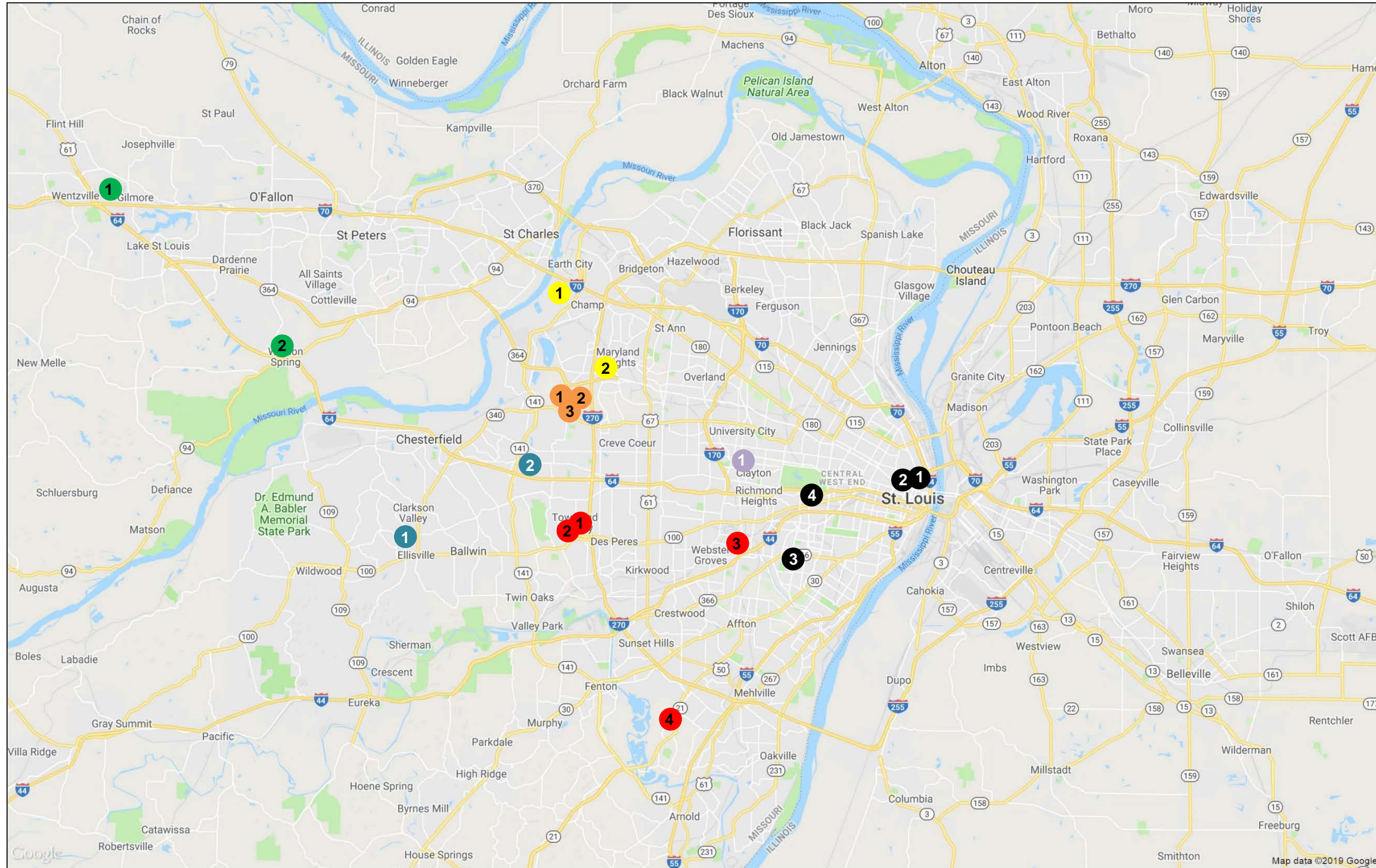
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Sale Comps

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

South County/Des Peres

- 1** Franklin Corp Hill Drive IV, LLC purchased a 179,000 SF Class A Office Building at **12800 Corporate Hill Dr.** for \$11,550,000 (**\$64.53 PSF**)
- 2** 13075 Manchester Road, LLC purchased a 132,736 SF Class B Office Building at **13075 Manchester Rd.** for \$12,075,000 (**\$90.97 PSF**)
- 3** SFC Properties, LLC purchased a 25,000 SF Class B Office Building at **6 S Old Orchard Ave.** for \$3,500,000 (**\$140.00 PSF**)
- 4** South County Medical Investors, LLC purchased a 80,277 SF Class C Office Medical Building at **13303 Tesson Ferry Rd.** for \$11,000,000 (**\$137.03 PSF**)



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Creve Coeur

- 1** Pineview Investor, LLC purchased a 66,510 SF Class B Office Building at **1285 Fern Ridge Pky** for \$10,962,483 (**\$164.82 PSF**)
- 2** Pineview Investor, LLC purchased a 134,544 SF Class A Office Building at **12647 Olive Blvd.** for \$14,154,598 (**\$105.20 PSF**)
- 3** Pineview Investor LLC purchased a 98,588 SF Class A Office Building at **12655 Olive Blvd.** for \$10,327,919 (**\$104.76 PSF**)

St. Charles

- 1** Urshan Collegiate Support Organization purchased three Office Buildings totaling 255,511 SF in a multi-property deal located at **1000 Century Link Dr., 1275 Century Link Dr. and 1151 CenturyTel Dr.** totaling \$5,252,036 (**\$20.56 PSF**)
- 2** Bamboo Equity Partners purchased a 123,540 SF Class A Office Building at **1 Progress Point Pky** for \$16,100,000 (**\$130.32 PSF**)

West County

- 1** A 22,130 SF Class B Office Building was purchased at **174 Clarkson Rd.** for \$2,795,000 (**\$126.30 PSF**)

- 2** Ten Capital Management purchased a 260,000 SF Class A Office Building at **575 Maryville Centre Dr.** for \$50,000,000 (**\$192.31 PSF**)

Westport/Riverport

- 1** KCP Fee Owner 3 LLC purchased a 141,744 SF Class A Office Building at **13900 Riverport Dr.** for \$22,300,000 (**\$157.29 PSF**)

CBD

- 2** 2464 Westport Plaza Drive LLC purchased a 20,088 SF Class B Office Building at **2464 West Port Plaza Dr.** for \$2,200,000 (**\$109.52 PSF**)

- 1** Starlake Holdings purchased a 73,950 SF Class B Office Building at **901 N 10th St.** for \$2,000,000 (**\$27.05 PSF**)

- 2** Bond Architects, Inc. purchased a 235,000 SF Class C Office Building at **900 N. Tucker Blvd.** for \$3,500,000 (**\$14.89 PSF**)

- 3** RG Hampton purchased a 23,579 SF Class C Office Building at **4301 Hampton Ave.** for \$3,050,000 (**\$129.35 PSF**)

- 4** Altus Highlands LLC purchased a 144,458 SF Class A Office Building at **1001 Highlands Plaza Dr.** for \$23,700,000 (**\$164.06 PSF**)

Clayton

- 1** Scott Properties purchased a 101,327 SF Class A Office Building at **7700 Bonhomme Ave.** for \$18,650,000 (**\$184.06 PSF**)