

St. Louis, Missouri



Urban-Suburban Submarkets Trends

- The Mid-County/Clayton submarket is anchored by the county seat, Clayton, and is centrally located in the St. Louis market. Downtown Clayton exhibits the live-work-play (LWP) dynamic with more than 5 million sq. ft. of office space, 1 million sq. ft. of retail space and residential options ranging from condo towers to single-family.
- Clayton is served by MetroLink, St. Louis' light-rail line, and is easily accessible by several interstates. Clayton serves as the headquarters of Centene Corporation, a national health insurer. Centene has started construction on a 600,000-sq.-ft. office tower in downtown Clayton that is part of a larger, \$770 million development. Currently, the Clayton office market is the tightest in Metro St. Louis, with Class A vacancy rates of just 3.0% and a Class A average asking rent of \$27.11 per sq. ft.
- The West County submarket is in position to leverage urban-suburban dynamics as St. Louis' emerging LWP area. Though much of the submarket exhibits demonstrably suburban development patterns and is further from the downtown core than Clayton, there are pockets where LWP patterns are already being seen.
- One such instance is the large CityPlace development. CityPlace currently spans 1.2 million sq. ft. over a number of Class A office, retail and residential buildings. Although not serviced by light rail, the site is accessible via interstates and includes retail options within walking distance of the office and residential uses. Roughly 70% of the current office space under construction in St. Louis is located in the West County submarket.

Urban-Suburban Submarkets

Established	Emerging
Mid-County/Clayton	West County

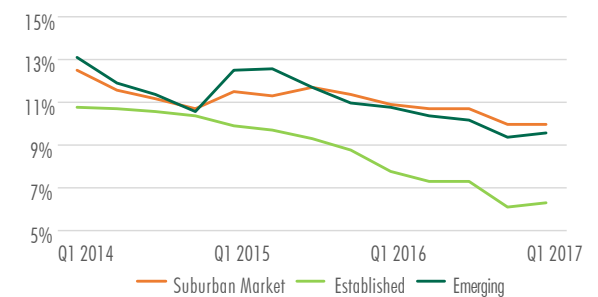
Source: CBRE Research, Q1 2017.

Q1 2017 Vacancy & Rent by Submarket Type



Source: CBRE Research, Q1 2017.

Vacancy Rates by Submarket Type



Source: CBRE Research, Q1 2017.

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FOR MORE INFORMATION, PLEASE CONTACT:

Scott Marshall

*Executive Managing Director
Advisory & Transaction Services / Investor Leasing*
+1 630 573 7026
scott.marshall@cbre.com
[@S_R_Marshall](#)

Whitley Collins

*Global President
Occupier Advisory and Transaction Services*
+1 310 363 4842
whitley.collins@cbre.com

LOCAL CONTACTS:

Jeff Kaiser

Managing Director
+1 314 655 6066
jeff.kaiser@cbre.com

Ryan Marshall

Research Coordinator
+1 314 655 5804
ryan.marshall@cbre.com

John Frith

Researcher
+1 314 655 5920
john.frith@cbre.com

Spencer G. Levy

*Americas Head of Research &
Senior Economic Advisor*
+1 617 912 5236
spencer.levy@cbre.com
[@SpencerGLEvy](#)

Andrea Cross

Americas Head of Office Research
+1 415 772 0337
andrea.cross@cbre.com
[@AndreaBCross](#)

Taylor Jacoby

Senior Research Analyst
+1 415 772 0297
taylor.jacoby@cbre.com

Max Saia

*Economist
CBRE Econometric Advisors*
+1 213 613 3539
maximilian.saia@cbre.com
[@MaxXSaia](#)

Alex Krasikov

*Economist
CBRE Econometric Advisors*
+1 617 912 5249
alex.krasikov@cbre.com

James Portolese

*Senior EA Database Developer
CBRE Econometric Advisors*
+1 617 912 5269
james.portolese@cbre.com