



St. Louis, MO

Sublease

21Q3

Key Takeaways

- Office sublease availability continues to increase
- Earth City had the highest increase in sublease availability
- Low demand for sublease space today

Sublease Space Still Increasing

Sublease space on the market continues to increase as companies have started returning to the office and many have decided to reduce their leased footprint. St. Louis saw an additional 100,358 square feet (SF) of sublease space, a 7.72% increase from the previous quarter. The largest new sublease space is in the Earth City submarket where Lumeris put 80,181 SF at 3251 Riverport Drive on the market. Close behind is the Ascension Health sublease of 61,818 SF at 11775 Borman Drive in the Westport submarket. Ascension also has roughly 30,000 SF for sublease at 101 South Hanley Road in the Clayton submarket. Although these are sizable increases, some submarkets did experience a decline in sublease space including the CBD which saw a 9.34% decrease from the previous quarter. The CBD still contains the largest amount of sublease space available with 410,579 SF available.

Those who are looking for sublease space are in luck as the supply has reached a new high and there are plenty of spaces from which to choose. Sublease rental rates are attractive as some Class A office space is available for around half of their current direct rate. However, demand is very low at the moment as many office users are finding success with their employees working from home.

Largest Subleases Available



The NSI Building
2300 Locust Street
 Downtown CBD

135,840 SF formerly occupied by Ansira marketing agency



Bank of America Plaza
800 Market Street
 Downtown CBD

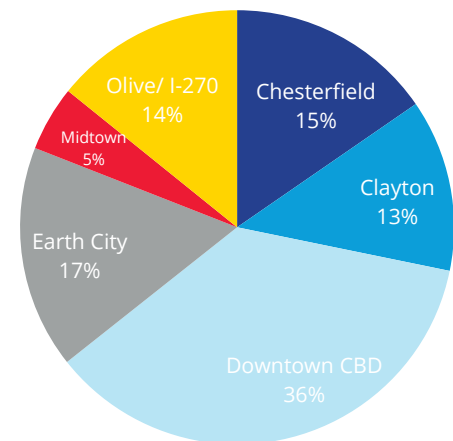
150,331 SF formerly occupied by Bank of America



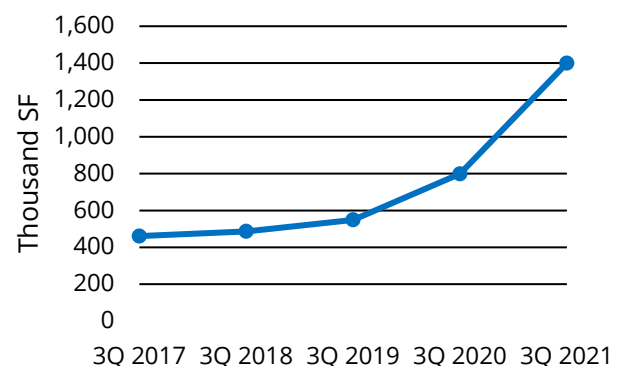
Magellan Health Services
14100 Magellan Plaza
 Earth City

120,000 SF formerly occupied by Magellan Health Services

Total Sublease Space



5 Year Historical Sublease Data



351 offices in 67 countries on 6 continents

United States: 115
Canada: 41
Latin America: 12
Asia Pacific: 33
EMEA: 78



\$3.3B
in revenue



2B
square feet under management



18,000 +
professionals and staff

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