

Premier Office Destination

2 BUILDINGS | 581,191 SF | 3.9-YEAR WALT | 62% OCCUPANCY

CLAYTON, MISSOURI

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PIERRE
LACLEDE
CENTER



NEWMARK

INVESTMENT INTRODUCTION

THE OFFERING

Newmark is pleased to exclusively offer for sale the fee-simple ownership interest in the Pierre Laclede Center (I & II) (the “Property”). The Pierre Laclede Center is a trophy office package consisting of two Class A multi-tenant office buildings, totaling 581,191 square feet. Strategically located in the heart of downtown Clayton, just north of I-64 and east of I-170, the property is 62% leased to a diverse array of high-quality tenants ranging several different industries with a weighted average lease term of 3.9 years.

The exceptional tenant roster at the Property is a testament to the Property’s institutional management and its ability to attract and retain tenants. The Property’s 42 tenants operate in 12+ unique industries.

The Property offers significant upside potential due to the below market occupancy of 62% while the extensive capital investments into the premises will allow new ownership to focus on leasing-up vacancies.

This offering presents a unique point-in-time opportunity to acquire two highly amenitized office buildings that enjoy close proximity to two of St. Louis’ major thoroughfares at an exceptional basis. The Property has benefited from its institutional ownership and management over the years, and provides significant upside potential via lease up to future investors.



INVESTMENT SUMMARY

PIERRE LACLEDE CENTER

Address	7701 Forsyth Blvd (PLC I) 7733 Forsyth Blvd (PLC II)
Location	Clayton, Missouri
Submarket	Clayton
NRA	581,191 SF
Floors	16 (PLC I), 24 (PLC II)
Year Built / Renovated	1964 & 1970 / 2008
Parking Ratio	2.6 / 1,000 SF
Occupancy ⁽¹⁾	62.2%
WALT ⁽¹⁾	3.9 Years

⁽¹⁾ As of 1/1/2025

INVESTMENT HIGHLIGHTS



INSTITUTIONALLY MAINTAINED AND OPERATED WITH OVER \$19MM SPENT SINCE 2010

The Property has benefited from years of institutional management and operation, including capital improvements of roughly \$6.6 MM under current ownership, allowing the next owner to focus its efforts on an aggressive leasing program.



FIRST BUILDING IN CLAYTON TO EXPERIENCE BASIS RESET POST RATE HIKES

The sale of the Pierre Laclede Center will mark the first basis reset in the Clayton Submarket this cycle, providing a new owner capital flexibility and “first-mover status”.



LEASING-FOCUSED VALUE-ADD POTENTIAL AT POINT-IN-TIME 62% OCCUPANCY

As of 1/1/2025, the Property will be at a point-in-time, below market occupancy level of 62% offering significant potential upside to investors. The Property has demonstrated stellar historical performance considering its 90% historical occupancy over the last 15 years.



ROBUST CASH FLOW DERIVED FROM STRONG TENANT DIVERSITY AND VARIED LEASE EXPIRATION SCHEDULE

With 42 individual tenants representing 12+ unique industries, the Property demonstrates noteworthy tenant roster diversity with the largest tenant representing just 4.8% of the total NRA.



LARGEST CONTIGUOUS SPACE AVAILABLE AMONG COMPETITION

Combining the maximum contiguous space available at both buildings, the Property boasts the largest amount of contiguous availability as compared to its competitive set. This advantage positions the Property as an appealing destination for multi-floor tenants looking to commit to a home for the foreseeable future.



EXCELLENT LOCATION AND ACCESS IN CLAYTON - ST. LOUIS' TOP SUBMARKET

Strategically located near major thoroughfares in the region I-64 and I-170, the Property benefits from its superior access and connection to the surrounding area while enjoying the perks of being situated in nationally recognized Clayton, widely considered the city's best submarket.

INSTITUTIONALLY MAINTAINED & OPERATED

The Property has benefited from years of institutional management and operation, including capital improvements of roughly \$6.6 MM under current ownership. Projects include a new tenant lounge/amenity center, parking garage updates, elevator modernization and more. These capital injections have revitalized the Property, and emphasize the re-energized modern aesthetics.

**OVER \$19MM
SPENT SINCE
2010**

**\$13.1MM
IN CAPITAL SPENT ON GARAGE PRIOR
TO CURRENT OWNERSHIP**

CAPITAL IMPROVEMENTS SINCE 2018

PROJECT	COST
New Tenant Lounge / Amenity Center (PLC II)	\$2,010,000
Parking Garage	\$1,280,000
Bathrooms / Corridors	\$850,000
Roof	\$650,000
Club Sprinkler / Asbestos / Ceiling	\$450,000
Lobby / Common Areas	\$430,000
Outdoor Courtyard / Stairwell / Power Wash	\$410,000
Asphalt Driveway	\$190,000
Elevators	\$130,000
Fitness Center Corridor Renovation (PLC I)	\$120,000
Mechanical / Back of the House	\$100,000
Spec / White Box Suites	\$30,000
TOTAL	\$6,640,000

**\$6.6 MILLION+
SPENT IN CAPITAL IMPROVEMENTS SINCE 2018**

PLC I & PLC II

PLC PIERRE
LACLEDE
CENTER



FIRST PROPERTY TO EXPERIENCE **BASIS RESET** IN THE CLAYTON SUBMARKET

The sale of the Pierre Laclède Center will mark the first basis reset in the Clayton submarket following the pandemic and increased interest rate environment. **A new owner will enjoy “first-mover” status and be able to spend accretive capital and compete with additional flexibility over the current capital constrained competition.**

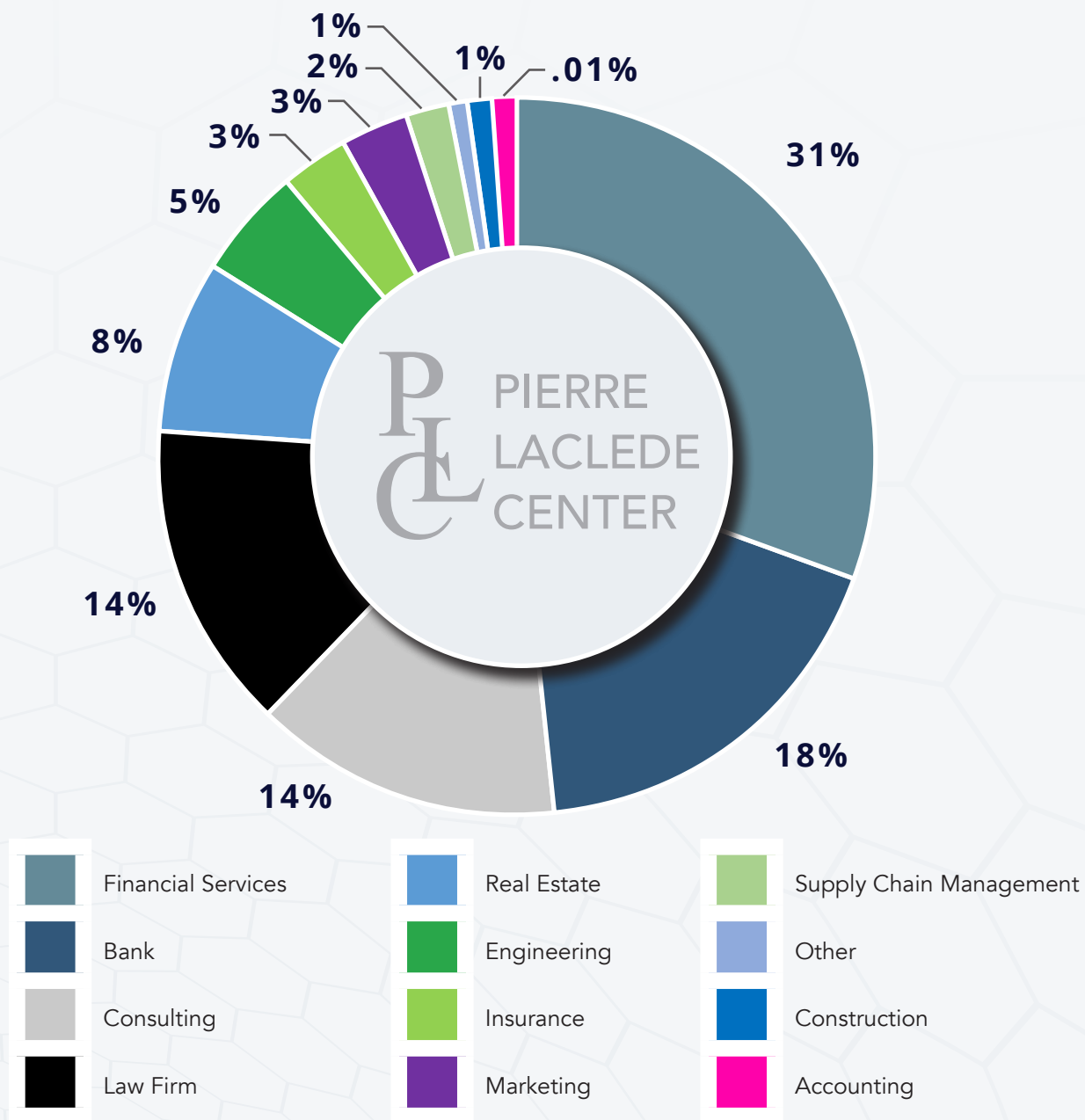


COMPETITIVE SET - PRIOR SALES

PROPERTY	PRIOR SALE DATE	PRIOR SALE PRICE	PRIOR SALE PRICE (\$PSF)	CLASS	YEAR BUILT / RENOV	SF	% LEASED	ASKING RATE (GROSS)	PARKING RATIO
Pierre Laclède Center	May-19	\$95,000,000	\$163	A	1964 & 1970 / 2008	581,191	94%	\$31.00	2.6 / 1,000 SF
Bemiston Tower	Feb-23	\$32,500,000	\$187	A	1982 / 1997	174,241	98%	\$30.00	2.8 / 1,000 SF
Shaw Park Plaza	Jul-21	\$61,500,000	\$218	A	2001	281,562	97%	\$39.00	3.5 / 1,000 SF
Bonhomme Place	Sep-18	\$18,650,000	\$184	A	1989	101,327	100%	\$30.00	2.5 / 1,000 SF
The Plaza in Clayton	Oct-17	\$85,500,000	\$251	A	2001	340,528	99%	\$38.75	3.6 / 1,000 SF
Hanley Corporate Tower	Dec-14	\$62,250,000	\$173	A	1986	360,505	92%	\$33.50	3.0 / 1,000 SF
PNC Center	Apr-08	\$48,000,000	\$159	A	1985 / 1998	301,613	92%	\$31.00	2.2 / 1,000 SF
The Hoffman Building	Dec-07	\$34,900,000	\$180	A	1983 / 2014	194,045	87%	\$30.00	2.5 / 1,000 SF
TOTAL / WTD AVG OF COMPETITIVE SET		\$343,300,000	\$196			1,753,821	95%	\$34.04	3.0 / 1,000 SF



DIVERSE TENANT ROSTER GENERATING SECURE CF



42

INDIVIDUAL TENANTS



06

HQ LOCATIONS



12+

UNIQUE INDUSTRIES



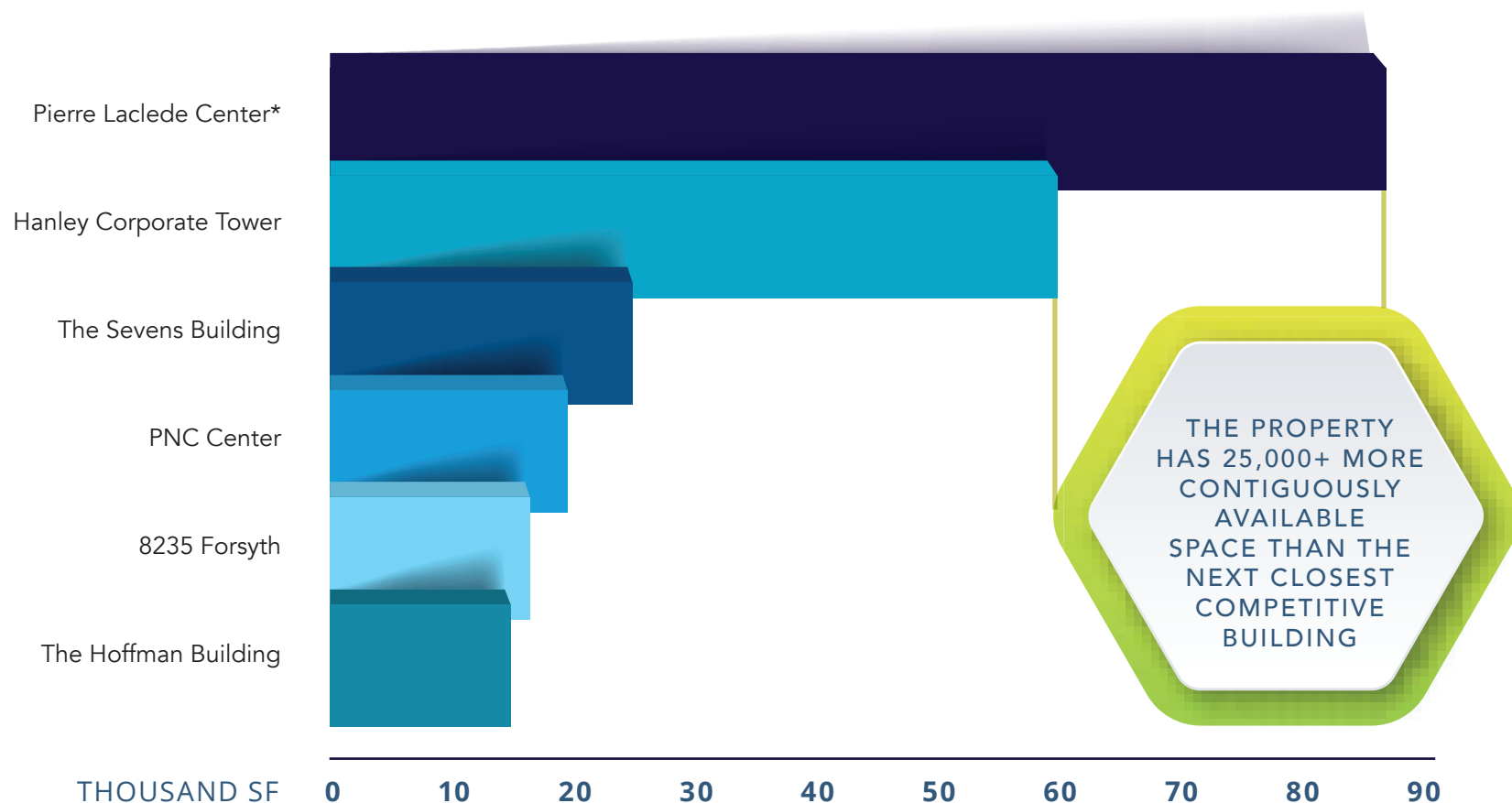
5%

LARGEST TENANT (% OF NRA)

LARGEST CONTIGUOUS SPACE AVAILABLE AMONG COMPETITIVE SET

The Property demonstrates a distinct competitive advantage compared to similar assets in the area in terms of the amount of contiguous available space. Compared to its counterparts, the Pierre Laclède Center currently offers the largest amount of available contiguous space, leaving it a prime destination for tenants looking to commit to multiple floors. This advantage will serve the Property well, promoting it as **a top choice for high quality, credit-worthy tenants looking for long term commitments and mission critical locations.**

MAX CONTIGUOUS SPACE AVAILABLE (SF)

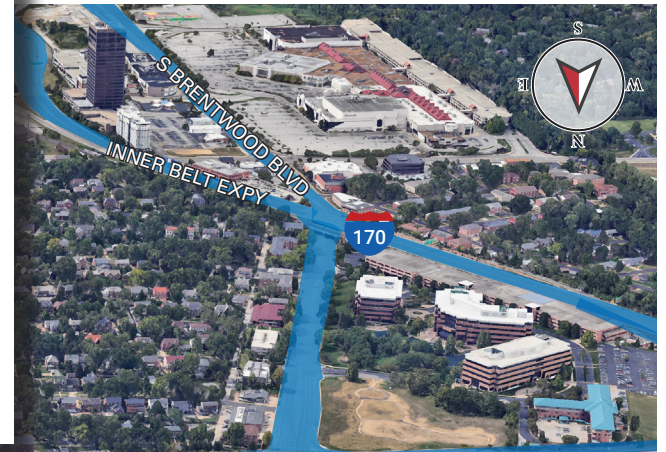


**Pierre Laclède Center count includes the total amount of the max contiguous available at each of the buildings*

CLAYTON, MISSOURI: ST. LOUIS'S TOP OFFICE SUBMARKET

Clayton, MO is a dynamic city recognized for its outstanding quality of life. The city encompasses the perfect "Work, Live, Play" environment due to its seamless combination of a bustling business-friendly downtown, safe and affluent neighborhoods, an award-winning public school system and excellent entertainment and dining options. These factors contribute to **Clayton's sterling reputation as St. Louis's top performing office submarket.**

RETAILERS/RESTAURANTS/ENTERTAINMENT



EXCELLENT LOCATION & ACCESS TO THE GREATER ST. LOUIS REGION

Strategic location just north of I-64 and just east of I-170 give the Property **convenient access to the entire St. Louis MSA.**





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