

bae urban economics

East-West Gateway Transit Oriented Development Study

St. Louis MetroLink TOD Market Study

October 2012



# EXECUTIVE SUMMARY

## Introduction

The MetroLink system and its 37 stations were built in stages from the mid-1990s through 2006, when the last segment of the Blue Line was completed. Today, the MetroLink light rail system provides convenient connections and efficient service between many destinations in the City of St. Louis, St. Louis County, East St. Louis, and St. Clair County. Most transit riders access MetroLink by driving to a station and parking their vehicle on surface lots or in parking structures operated by Metro; the system does not offer many opportunities to live and work near the stations while using transit as a primary means of mobility.

Although many of MetroLink's stations have been in operation through two economic cycles, there has been only a modest amount of new transit-oriented development (TOD) built adjacent to station areas. TOD is defined as higher density development designed to provide a pedestrian-oriented environment within walking distance of a transit station, integrating transit as a primary transportation method for the project's residents or workers. Typically, TOD projects accommodate a mix of uses, including residential, neighborhood-oriented retail, and commercial uses, at a scale that optimizes public transit investments by increasing ridership<sup>1</sup>.

The limited development of TOD at MetroLink stations represents a lost opportunity for households that seek to reduce vehicle use and associated transportation costs, as well as a lost opportunity for increased ridership on MetroLink.

This market study is part of a larger East-West Gateway Council of Governments (EWG) TOD Study being prepared by a consultant team that is led by Design Workshop and includes BAE Urban Economics (BAE). This market study has been prepared to identify both near- and longer-term market potential for TOD at MetroLink stations, in order that the full benefits of this type of development pattern can be achieved in the region.

## Approach to the Study

Many of the factors that have limited TOD at MetroLink station areas are well understood. These include the slow-growing nature of the St. Louis region, the loss of population in St. Louis City and St. Louis County, and the tendency for new development to locate in suburban areas of the region beyond the MetroLink system. In addition, the recent long recession and slow recovery period impacting most US regions have also impacted St. Louis. Finally, the convergence of numerous

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<sup>1</sup> It should be noted that just location does not create the benefits of TOD. For example, in many locations around the US, new development has occurred adjacent to or near transit stations with little relationship to the transit service, resulting in missed opportunities to achieve these TOD benefits. Examples of these kinds of developments include big-box retail to which shoppers typically drive, and low-density commercial uses such as warehouses.

public policies may be diverting potential demand away from the desired TOD locations; these factors will be considered during the course of the TOD Study process.

This study takes a pro-active approach to assess these market factors, estimate future TOD demand, and lay the groundwork for potential policy actions which can enhance the demand for new development at MetroLink's station areas. It considers both current market conditions, as well as future potential improved market conditions, which can be shaped dramatically by strategic planning, selected incentives, and an alignment of policies to encourage TOD.

## **Study Methodology**

The St. Louis TOD market study followed these steps:

- Reviewed prior studies ( see below)
- Toured all stations station areas, and major commercial centers in the transit corridors
- Collected and analyzed regional and local demographic data
- Defined market submarkets, which are groupings of stations and surrounding neighborhoods that share similar market conditions
- Identified regional and submarket real estate market conditions
- Estimated future market demand by submarket, and refined further by station area
- Interviewed local developers, brokers, business owners, city staff, and others involved in development
- Reviewed findings with TOD Advisory Committee, Citizens for Modern Transit, ULI District Council, and other stakeholders

Studies reviewed for this report included:

- Citizens for Modern Transit, Retrofitting the Region for Economic Success
- Delmar Loop Area Retail Plan & Development Strategy
- East-West Gateway Strategic Assessment of the St. Louis Region 2011
- Federal Reserve St. Louis, Current Economic Conditions, 8th District, December 2011
- Market Analysis for Parkview Gardens, University City, MO
- Metro Transit Oriented Development Update Q1 2012
- MetroLink Station Profile Catalog
- St. Louis Co. Economic Council, Planting the Seeds for Economic Growth, 2010
- ULI Technical Assistance Panel, I-170/Olive Blvd. Joint Redevelopment Task Force
- ULI Technical Assistance Panel, MetroLink Scheel Street Station, Belleville
- ULI Technical Assistance Panel, UMSL-South MetroLink Station
- Wellston-Pagedale Redevelopment Corridor Study (Woolpert & ERA)

Data sources used for the study include a range of published data from the US Census and EWG, as well as private data sources for real estate market conditions such as Regional Economic Information System (REIS).

## Overview of Study

Because market support for TOD in the St. Louis region will depend on both regional and more localized trends, the market study commenced with a regional overview of demographic and economic trends that shape demand for TOD, including a snapshot of current real estate market conditions. Next, the corridors surrounding the MetroLink system were analyzed through a series of seven submarkets which group stations together that share similar market characteristics.

This analysis led to BAE estimates of potential demand for housing and commercial space to 2040 for each submarket, based on adjusting growth estimates made by EWG to account for the potential impact of the national trend of increasing proportions of young households and empty nesters to prefer a more urban living experience in walkable, transit-served neighborhoods. Finally, a portion of the estimated new growth as adjusted, for each submarket along the MetroLink system, was allocated to the TOD sphere around each station (e.g. one-half mile around each MetroLink station). This analysis of potential capturable demand within each station area does not account for developable/redevelopable land and buildings that might be repurposed; a more fine-grained TOD capacity analysis will be conducted during the next phase of the study for five station areas. In other words, this study estimates potential demand at each station area of TOD-style development, taking advantage of the changes in demographic patterns, as adjusted to reflect national evidence of increasing preferences for TOD-oriented housing and commercial space. Capturing this potential demand within station areas will require finer-grained analysis of development capacity, as well as removing barriers and incentivizing new development to locate in these TOD areas.

## Summary of Findings

### Regional Overview 2000 - 2010

The East-West Gateway region experienced an overall increase of 3.6 percent in population and 6.1 percent in number of households during the past decade, with although with uneven gains and losses per county. Specifically, the City of St. Louis and St. Louis County each lost population, as shown below, but the rate of household loss was less dramatic, due to smaller average household sizes offsetting population changes. When considering future demand for housing, trends for households are more significant than raw population changes, as households determine the need for housing units.

Other counties in the region each fared differently during the past decade with respect to population and households. St. Charles County clearly boomed, with almost 33,000 new households added during the decade, far more than the total loss of households in St. Louis City and County. Jefferson County, MO and St. Clair County, IL also both added substantial numbers of new households. Madison, Franklin, and Monroe Counties also each added households, although in less substantial numbers of between 2,300 and 8,200 households each.

The number of jobs in each county also shifted during the 2002-2010 period<sup>2</sup>. Overall, the region lost more than 96,000 jobs for the period, nearly eight percent of its employment base. This loss was unequally distributed, with almost 90,000 jobs lost from the City and County of St. Louis. In contrast, St. Charles County added over 11,000 jobs during the same time period.

**Table 1: Summary of East-West Gateway Regional Trends by County, 2000 - 2010**

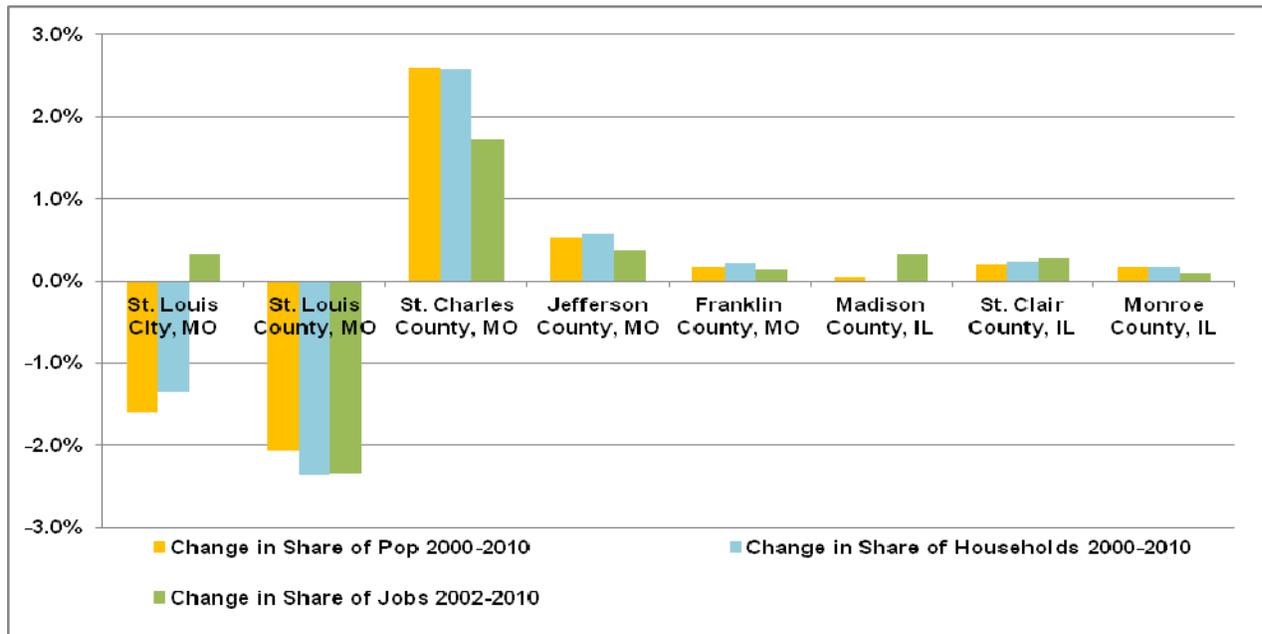
Counties	Population				Households				Jobs			
	2000	2010	Change	Change %	2000	2010	Change	Change %	2002	2010	Change	Change %
St. Louis City, MO	348,189	319,294	-28,895	-8.3%	147,076	142,057	-5,019	-3.4%	230,241	215,692	-14,549	-6.3%
St. Louis County, MO	1,016,315	998,954	-17,361	-1.7%	404,312	404,765	453	0.1%	614,490	539,481	-75,009	-12.2%
St. Charles County, MO	283,883	360,485	76,602	27.0%	101,663	134,274	32,611	32.1%	97,908	109,229	11,321	11.6%
Jefferson County, MO	198,099	218,733	20,634	10.4%	71,499	81,700	10,201	14.3%	42,601	43,372	771	1.8%
Franklin County, MO	93,807	101,492	7,685	8.2%	34,945	39,170	4,225	12.1%	33,990	32,755	-1,235	-3.6%
Madison County, IL	258,941	269,282	10,341	4.0%	101,953	108,094	6,141	6.0%	96,685	92,689	-3,996	-4.1%
St. Clair County, IL	256,082	270,056	13,974	5.5%	96,810	105,045	8,235	8.5%	90,095	86,122	-3,973	-4.4%
Monroe County, IL	27,619	32,957	5,338	19.3%	10,275	12,589	2,314	22.5%	7,182	7,655	473	6.6%
<b>Total Region</b>	<b>2,482,935</b>	<b>2,571,253</b>	<b>88,318</b>	<b>3.6%</b>	<b>968,533</b>	<b>1,027,694</b>	<b>59,161</b>	<b>6.1%</b>	<b>1,213,192</b>	<b>1,117,089</b>	<b>-96,103</b>	<b>-7.9%</b>

A related measure of how each portion of the region fared over the past decade is to convert the changes in population, households, and jobs described above, into beginning (e.g., year 2000 for population and households, and year 2002 for jobs) and end (e.g., 2010) “shares of the region” and then measure the change in share during the period. This technique is useful when comparing how areas within a region are shifting in terms of their gains and losses vis-à-vis the whole region.

<sup>2</sup> Job data from LED OnTheMap, per US Census. The earliest available year for this data series is 2002. Thus, the data shown is for the 2002 - 2010 period.

**Table 2: Change in Regional Share of Population, Households, and Jobs 2000 – 2010 by County**

Counties	Share of Total Population			Share of Total Households			Jobs		
	2000	2010	Change in Share of Pop 2000-2010	2000	2010	Change in Share of Households 2000-2010	2002	2010	Change in Share of Jobs 2002-2010
St. Louis City, MO	14.0%	12.4%	-1.6%	15.2%	13.8%	-1.4%	19.0%	19.3%	0.3%
St. Louis County, MO	40.9%	38.9%	-2.1%	41.7%	39.4%	-2.4%	50.7%	48.3%	-2.4%
St. Charles County, MO	11.4%	14.0%	2.6%	10.5%	13.1%	2.6%	8.1%	9.8%	1.7%
Jefferson County, MO	8.0%	8.5%	0.5%	7.4%	7.9%	0.6%	3.5%	3.9%	0.4%
Franklin County, MO	3.8%	3.9%	0.2%	3.6%	3.8%	0.2%	2.8%	2.9%	0.1%
Madison County, IL	10.4%	10.5%	0.0%	10.5%	10.5%	0.0%	8.0%	8.3%	0.3%
St. Clair County, IL	10.3%	10.5%	0.2%	10.0%	10.2%	0.2%	7.4%	7.7%	0.3%
Monroe County, IL	1.1%	1.3%	0.2%	1.1%	1.2%	0.2%	0.6%	0.7%	0.1%
<b>Total Region</b>	<b>100.0%</b>	<b>100.0%</b>		<b>100.0%</b>	<b>100.0%</b>		<b>100.0%</b>	<b>100.0%</b>	

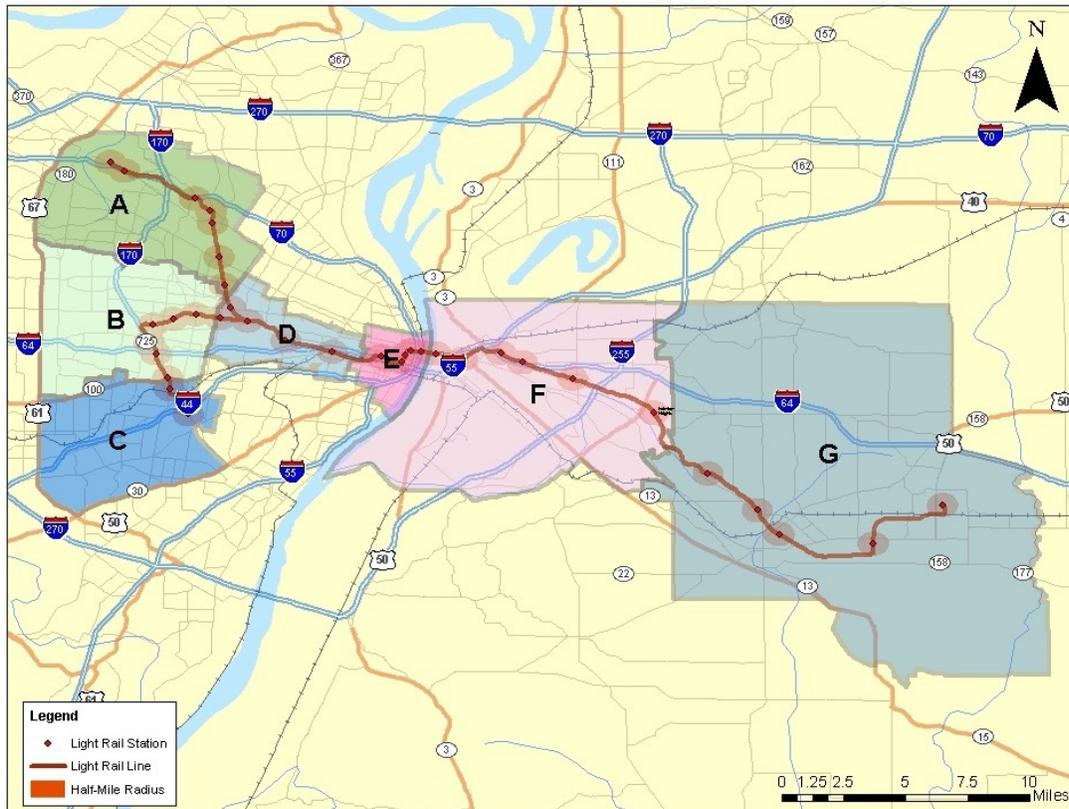


As shown, while the region overall was losing jobs between 2002 and 2010, the City of St. Louis actually gained in its share of the regional total. Both St. Louis City and St. Louis County lost share of population and households, however, even as the region grew overall. The largest share gain was experienced by St. Charles County, MO, which gained 2.6 percent in market share during the period.

### **Defining MetroLink System Submarkets**

For this study, the MetroLink system spans two states and multiple real estate markets that have different market dynamics and future development potential. The market analysis for this study identified groups of stations that share similar real estate market conditions; these were combined into submarkets as shown below. These relatively large submarkets were analyzed extensively in the study to determine relatively market strength, along with future outlook.

**Figure 1: MetroLink System Submarkets**



**A. North St. Louis County**

- Lambert Airport – Main & East
- North Hanley
- UMSL – North
- UMSL - South
- Rock Road
- Wellston

**B. Mid St. Louis County**

- Delmar Loop \*
- Brentwood/I-64
- Richmond Heights
- Clayton
- Forsyth
- Skinker
- University City-Big Bend

**C. South St. Louis County**

- Shrewsbury
- Sunnens
- Maplewood-Manchester

**D. Central St. Louis City**

- Forest Park- DeBalieviere
- Central West End
- Grand

**E. Downtown St. Louis City**

- Union Station
- Civic Center
- Stadium
- 8th & Pine
- Convention Center
- Arch-Laclede's Landing

**F. West St. Clair County**

- East Riverfront
- 5th & Missouri
- Emerson Park
- Jackie-Joyner-Kersey
- Washington Park
- Fairview Heights\*\*

**G. Central St. Clair County**

- Memorial Hospital
- Swansea
- Belleville
- College
- Shiloh-Scott

\* Delmar MetroLink station area spans St. Louis City and University City (part of Central St. Louis County submarket). It is categorized in Central St. Louis County submarket because most of the trends affecting market demand are occurring in University City.

\*\* Fairview Heights lies on the border between East St. Louis and Fairview Heights. It has been placed in the West St. Clair County submarket because most of the Census Tracts surrounding it are in that submarket.

## **Summary of Submarket Findings**

**Downtown St. Louis City** has experienced substantial new market activity, even as the City overall lost population in the past decade. Between 2000 and 2010, the Downtown St. Louis submarket saw the highest percent increase in population and households compared to all other submarkets, as loft conversions and new housing units attracted an influx of new, younger households. Downtown St. Louis also features a range of non-automobile commute options, resulting in higher use of transit and walking as commute modes than any other submarket. In addition, Q1 2012 real estate data indicates that new market rate rental apartments have performed well, with higher average rents and lower vacancy rates than regionally, suggesting strong market demand for TOD in an urban location.

**Central St. Louis City** has also experienced relatively strong market fundamentals, supported by health care and educational institutions, both strong industry sectors expected to continue to grow. Between 2000 and 2010, population and households increased in this submarket. Real estate market data also indicates market strength in Q1 2012, rents for apartments were higher than the region's average, and vacancy rates were below five percent. Class A office also had low vacancy rates in Q1 of 2012, especially among new office projects targeting health care and education. This submarket also featured the highest levels of public transit ridership among the submarkets, suggesting strong demand for future TOD projects.

**North St. Louis County** experienced a decline in population and households between 2000 and 2010. Although the submarket is anchored by major employers (e.g., Express Scripts and businesses around the Lambert-St. Louis International Airport), the Q1 2012 market data indicated that existing Class A office space had relatively high vacancy rates, and apartments had lower asking rents than the region overall. North St. Louis County's demand for TOD may lag somewhat, due to these relatively weak indicators, and may require incentives to attract households and employers to transit locations.

**Mid St. Louis County** also experienced a decline in population and households between 2000 and 2010. This submarket has strong fundamentals, however, including highest average household incomes and highest resident educational attainment among the submarkets in the region. Real estate market trends also indicate strong performance, including strong average apartment rents, low commercial vacancy rates, and relatively high effective office and retail lease rates. Concentrations of employment and retail in Mid-St. Louis County provide a strong economic base to build upon, leading to opportunities to expand TOD demand.

**South St. Louis County** experienced a drop in population and households between 2000 and 2010, similar to most of the other submarkets within St. Louis County. However, similarly to Mid St. Louis County, South St. Louis County has high educational attainment levels and relatively high average household incomes. Due to the more suburban character of this submarket, the area has a dispersed pattern of employment and retail. While the Q1 2012 vacancy rate for apartments was low in this submarket, the average asking rents were also lower compared to the Mid St. Louis

County and two St. Louis City submarkets. Class A office and retail performance lagged behind other submarkets.

**West St. Clair County** also experienced a decline in population and households between 2000 and 2010. This submarket had the lowest average household incomes and the largest average household sizes among the submarkets, along with a substantial concentration of children under age 18. With substantial underutilized land, West St. Clair County offers strong potential to develop mixed-income housing and employment centers utilizing transit as a key component of resident and employee transportation. By eliminating the need to own multiple cars per household, TOD offers the additional benefit of reducing expenditures for transportation, raising disposable incomes for housing and other living needs.

**Central St. Clair County** was the only submarket other than Downtown that experienced population and household growth between 2000 and 2010. Demographics in St. Clair County most closely resembled those in the overall East West Gateway Region, with similar household compositions, incomes, and educational attainment levels. Real estate types that performed well in this submarket were warehouse and community retail, which saw positive net absorption and rising average asking rents in recent quarters. These markets have been bolstered, in part, by increased population and employment in St. Clair County.

### ***Future TOD Demand by Submarket***

Across the nation, real estate experts have conducted studies showing the rising popularity of walkable, mixed-use neighborhoods. These studies project increasing future demand for projects with features enabling more walkable, less auto-dependent housing and office location choices. A summary of recent studies include these findings:

- **“58% of homebuyers surveyed prefer mixed-use neighborhoods where one can easily walk to stores and other businesses.”**
  - *National Association of Realtors, “The 2011 Community Preference Survey: What Americans are Looking for When Deciding Where to Live,” Washington, 2011*
  
- **“Homes in neighborhoods with high levels of walkability command price premiums of \$4,000 to \$34,000 above average neighborhoods. Real estate listings such as Zillow now assign ‘Walkscores’ to their properties, signaling the growing interest of consumers.”**
  - *Joe Cortright, “Walking the Walk: How Walkability Raises Home Values in U.S. Cities,” Chicago: CEOs for Cities, 2009*
  
- **“...office space in a mixed-use development can command a statistically significant, positive premium in select markets. From these results, one concludes that mixed-use is still an emerging market niche with strong potential as our culture continues to evolve from sprawl-oriented to smarter development.**
  - *Colliers study for National Association of Office and Industrial Properties (NAIOP), 2009*

Many analysts have combined these trends with in-depth forecasts of the growing urban preference of two key market segments: aging Baby Boomers seeking a range of housing choices in active retirement, and young adults (Boom Echo) who have been impacted by the Great Recession but are nonetheless seeking urban locations in growing numbers. One study conducted by CEO’s for Cities found 64 percent of college-educated 25- to 34-year-olds looked for a job *after* they chose the city where they wanted to live, with amenities such as mix of uses and retail/entertainment amenities catering to “creatives” influencing these location decisions. The success of the Loop portends this trend.

The East-West Gateway region, which has invested in the MetroLink system, is poised to follow this trend for some portions of its future housing and job-related demand, reversing recent EWG projections. As shown on the following page, based on submarket findings and national trends, BAE conservatively adjusted EWG submarket projections for the 2010 through 2040 period to reflect the region’s likely shift toward national trends. These estimates take a relatively conservative approach, holding each submarket served by transit to its 2010 regional share, rather than assuming some submarkets will decline to make way for growth in outer, non-transit served areas. BAE further estimated the specific potential to capture a portion of this demand within TOD development near transit stations, taking advantage of this key infrastructure investment.

**Table 3: TOD Potential by Submarket and Station, 2010 – 2040**

	EWG Growth Projections by Submarket (a)						Adjusted Growth Projections by Submarket (b)						Demand for TOD (c)	
	2010		2040		2010-2040 Growth	Rate of Growth	2010		Potential 2040		2010-2040 Growth	Rate of Growth	Capture of Submarket Growth 2010-2040	Potential Demand
	Estimate	EWG Share	Estimate	EWG Share			Estimate	EWG Share	Estimate	Share				
<b>Households</b>														
North St. Louis County	39,800	3.9%	37,915	3.4%	(1,885)	-4.7%	39,800	3.9%	43,633	3.9%	3,833	9.6%	25.0%	958
Central St. Louis County	41,774	4.1%	40,241	3.6%	(1,533)	-3.7%	41,774	4.1%	45,797	4.1%	4,023	9.6%	50.0%	2,011
South St. Louis County	39,411	3.8%	37,922	3.4%	(1,489)	-3.8%	39,411	3.8%	43,206	3.8%	3,795	9.6%	25.0%	949
Central St. Louis City	29,358	2.9%	28,014	2.5%	(1,344)	-4.6%	29,358	2.9%	32,185	2.9%	2,827	9.6%	50.0%	1,414
Downtown St. Louis City	11,435	1.1%	11,435	1.0%	0	0.0%	11,435	1.1%	12,536	1.1%	1,101	9.6%	50.0%	551
West St. Clair County	25,901	2.5%	27,227	2.4%	1,326	5.1%	25,901	2.5%	28,395	2.5%	2,494	9.6%	25.0%	624
Central St. Clair County	59,124	5.8%	64,435	5.7%	5,311	9.0%	59,124	5.8%	64,818	5.8%	5,694	9.6%	15.0%	854
<b>Total TOD Submarkets</b>	<b>246,803</b>	<b>24.0%</b>	<b>247,189</b>	<b>21.9%</b>	<b>386</b>	<b>0.2%</b>	<b>246,803</b>	<b>24.0%</b>	<b>270,570</b>	<b>24.0%</b>	<b>23,767</b>	<b>9.6%</b>		<b>7,360</b>
Balance of EWG Areas	780,891	76.0%	879,471	78.1%	98,580	12.6%	780,891	76.0%	856,090	76.0%	75,199	9.6%		
<b>EWG Total</b>	<b>1,027,694</b>	<b>100.0%</b>	<b>1,126,660</b>	<b>100.0%</b>	<b>98,966</b>	<b>9.6%</b>	<b>1,027,694</b>	<b>100.0%</b>	<b>1,126,660</b>	<b>100.0%</b>	<b>98,966</b>	<b>9.6%</b>		
<b>Employment</b>														
North St. Louis County	73,767	4.8%	72,080	4.2%	(1,687)	-2.3%	73,767	4.8%	81,440	4.8%	7,673	10.4%	25.0%	1,918
Central St. Louis County	131,035	8.5%	125,533	7.4%	(5,502)	-4.2%	131,035	8.5%	144,665	8.5%	13,630	10.4%	25.0%	3,408
South St. Louis County	48,932	3.2%	45,300	2.7%	(3,632)	-7.4%	48,932	3.2%	54,022	3.2%	5,090	10.4%	25.0%	1,272
Central St. Louis City	61,626	4.0%	54,365	3.2%	(7,261)	-11.8%	61,626	4.0%	68,036	4.0%	6,410	10.4%	50.0%	3,205
Downtown St. Louis City	110,590	7.2%	108,314	6.4%	(2,276)	-2.1%	110,590	7.2%	122,093	7.2%	11,503	10.4%	50.0%	5,752
West St. Clair County	35,060	2.3%	43,790	2.6%	8,730	24.9%	35,060	2.3%	38,707	2.3%	3,647	10.4%	25.0%	912
Central St. Clair County	75,281	4.9%	89,855	5.3%	14,574	19.4%	75,281	4.9%	83,112	4.9%	7,831	10.4%	10.0%	783
<b>Total TOD Submarkets</b>	<b>536,291</b>	<b>34.8%</b>	<b>539,237</b>	<b>31.7%</b>	<b>2,946</b>	<b>0.5%</b>	<b>536,291</b>	<b>34.8%</b>	<b>592,075</b>	<b>34.8%</b>	<b>55,784</b>	<b>10.4%</b>		<b>17,250</b>
Balance of EWG Areas	1,003,640	65.2%	1,160,875	68.3%	157,235	15.7%	1,003,640	65.2%	1,108,037	65.2%	104,397	10.4%		
<b>EWG Total</b>	<b>1,539,931</b>	<b>100.0%</b>	<b>1,700,112</b>	<b>100.0%</b>	<b>160,181</b>	<b>10.4%</b>	<b>1,539,931</b>	<b>100.0%</b>	<b>1,700,112</b>	<b>100%</b>	<b>160,181</b>	<b>10.4%</b>		

a) 2010 estimate from EWG, as recently updated by EWG per traffic model, to 2010 baseline. Note that declining households and/or jobs in submarkets are due to EWG allocating growth to other parts of the region, as shown.

b) Adjusted estimate based on holding each submarket's 2010 share of the total region constant, and applying to total EWG regional growth for period 2010 - 2040

c) These columns show estimated potential TOD capture directly within 1/2 mile radius of station, if strong TOD design and amenities are included in the project. This estimate is demand-only, does not consider available land supply or other development constraints.

Note that Downtown and Central St. Louis City have the strongest potential to capture submarket growth, due to their overall urban character, which reinforces attraction of households and businesses to TOD locations.

Sources: East-West Gateway; BAE, 2012.

The estimates presented above show a potential market demand for over 7,300 housing units and over 17,000 jobs (occupying approximately 5.2 million square feet of space) during the next 30 years.

Capturing this market demand at specific stations will depend on a host of factors, including a strong planning framework which can direct and facilitate development near MetroLink Stations, the availability of land to develop or redevelop, and the financial feasibility of projects from a private developer/investor standpoint. These factors will be explored in the next phase of the EWG Transit Oriented Development Study for five focused station areas throughout the MetroLink system.

In order to provide a starting point in terms of estimating market demand at each station, the following table allocates submarket estimates by station area. It is important to note, however, that BAE did not have reliable information to refine these estimates to match to available land supply suitable for development/redevelopment. This constraint will be further explored in subsequent phases of the EWG Transit-Oriented Development Study.

**Table 4: Station Area Allocation of Potential Demand, 2010 – 2040**

	Station Area Housing (h)		Station Area Jobs (i)		
	Units 2010-2040	Share of Total	Jobs 2010-2040	Sq. Ft. 2010-2040	Share of Total
<b>North St. Louis County (a)</b>					
Lambert Airport - Main	-	0%	96	28,774	5%
Lambert Airport - East	-	0%	96	28,774	5%
North Hanley	240	25%	959	287,742	50%
UMSL - North	96	10%	192	57,548	10%
UMSL - South	192	20%	192	57,548	10%
Rock Road	192	20%	192	57,548	10%
Wellston	240	25%	192	57,548	10%
<b>Total for Submarket</b>	<b>958</b>	<b>100%</b>	<b>1,918</b>	<b>575,484</b>	<b>100%</b>
<b>Central St. Louis County (b)</b>					
Delmar Loop	402	20%	852	255,563	25%
Brentwood/I-64	201	10%	682	204,451	20%
Richmond Heights	402	20%	341	102,225	10%
Clayton	402	20%	1,022	306,676	30%
Forsyth	201	10%	341	102,225	10%
Skinker	201	10%	170	51,113	5%
University City-Big Bend	201	10%	0	0	0%
<b>Total for Submarket</b>	<b>2,011</b>	<b>100%</b>	<b>3,408</b>	<b>1,022,253</b>	<b>100%</b>
<b>South St. Louis County (c)</b>					
Shrewsbury	285	30%	382	114,521	30%
Sunnen	285	30%	382	114,521	30%
Maplewood-Manchester	380	40%	509	152,695	40%
<b>Total for Submarket</b>	<b>949</b>	<b>100%</b>	<b>1,272</b>	<b>381,737</b>	<b>100%</b>
<b>Central St. Louis City (d)</b>					
Forest Park-DeBaliviere	424	30%	641	192,307	20%
Central West End	707	50%	1,603	480,767	50%
Grand	283	20%	962	288,460	30%
<b>Total for Submarket</b>	<b>1,414</b>	<b>100%</b>	<b>3,205</b>	<b>961,535</b>	<b>100%</b>
<b>Downtown St. Louis City (e)</b>					
Union Station	55	10%	575	172,551	10%
Civic Center	55	10%	575	172,551	10%
Stadium	110	20%	1,150	345,102	20%
8th & Pine	110	20%	1,150	345,102	20%
Convention Center	110	20%	1,150	345,102	20%
Arch-Laclede's Landing	110	20%	1,150	345,102	20%
<b>Total for Submarket</b>	<b>551</b>	<b>100%</b>	<b>5,752</b>	<b>1,725,508</b>	<b>100%</b>
<b>West. St. Clair County (f)</b>					
East Riverfront	125	20%	137	41,027	15%
5th & Missouri	62	10%	137	41,027	15%
Emerson Park	125	20%	137	41,027	15%
Jackie Joyner-Kersee	125	20%	137	41,027	15%
Washington Park	62	10%	137	41,027	15%
Fairview Heights	125	20%	228	68,379	25%
<b>Total for Submarket</b>	<b>624</b>	<b>100%</b>	<b>912</b>	<b>273,516</b>	<b>100%</b>
<b>Central St. Clair County (g)</b>					
Memorial Hospital	214	25%	196	58,730	25%
Swansea	171	20%	157	46,984	20%
Belleville	214	25%	196	58,730	25%
College	128	15%	117	35,238	15%
Shiloh-Scott	128	15%	117	35,238	15%
<b>Total for Submarket</b>	<b>854</b>	<b>100%</b>	<b>783</b>	<b>234,918</b>	<b>100%</b>
<b>Total For All Station Areas</b>	<b>7,360</b>		<b>17,250</b>	<b>5,174,950</b>	

a) North St. Louis figures reflect impact of development limits due to airport parking lot. Also, UMSL South is expected to capture more demand than UMSL North.

b) This submarket has strongest likely demand at Delmar Loop, Richmond Heights, and Clayton. Demand for other stations limited by existing campus and built-out residential uses.

c) South St. Louis figures reflect more potential at Maplewood-Manchester as the station closer to Central St. Louis County.

d) Central St. Louis figures reflect largest proportion of development in the Central West End based on BJC and other institutions redevelopment of sites; residential demand is stronger at Park-DeBaliviere because of the surrounding area; while Grand station development favors commercial uses due to existing users, including SLU.

e) Downtown St. Louis figures reflect stronger market potential for stations closer to the Downtown core and waterfront.

f) West St. Clair figures reflect stronger market conditions for waterfront and areas with existing or nearby development.

g) Central St. Clair figures reflect stronger market potential at areas with existing mixed-use development, less potential at outlying stations involving greenfield development.

h) Station area total demand from prior table. This table further allocates station area total capture to each station within the submarket.

i) Jobs converted to commercial space as 300 sq. ft. of space per job

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## INTRODUCTION

This study describes potential long-term market support for various types of transit-oriented development (TOD) at the 37 MetroLink stations in the City of St. Louis and St. Louis County in Missouri, and St. Clair County, Illinois. It has been prepared to inform a larger TOD study, commissioned by the East-West Gateway Council of Governments (EWG) and led by Design Workshop, Inc., to evaluate the potential for increased TOD around MetroLink stations.

The current MetroLink system opened in phases from the mid-1990's through the opening of the last segment of the Blue Line in 2006. There has been a considerable amount of development adjacent to a number of MetroLink stations, however much of this development has been unrelated to the stations and exists more because of local market dynamics. This study discusses a range of factors that underlie the lack of more extensive TOD, identifies factors that would support increased TOD, and provides a range of estimates of development potential by station area.

### **Approach to the Study**

Many of the factors that have limited TOD at MetroLink station areas are well understood. These include the slow-growing nature of the St. Louis region, the loss of population in St. Louis City and St. Louis County, and the tendency for new development to locate in suburban areas of the region beyond the MetroLink system. In addition, the recent long recession and slow recovery period impacting most US regions have also impacted St. Louis. Finally, the convergence of numerous public policies may be diverting potential demand away from the desired TOD locations; these factors will be considered during the course of the TOD Study process.

This study takes a pro-active approach to assess these market factors, estimate future TOD demand, and lay the groundwork for potential policy actions which can enhance the demand for new development at MetroLink's station areas. It considers both current market conditions, as well as future potential improved market conditions, which can be shaped dramatically by strategic planning, selected incentives, and an alignment of policies to encourage TOD.

### **Study Methodology**

The St. Louis TOD market study followed these steps:

- Reviewed prior studies ( see below)
- Toured all stations station areas, and major commercial centers in the transit corridors
- Collected and analyzed regional and local demographic data
- Defined market submarkets, which are groupings of stations and surrounding neighborhoods that share similar market conditions
- Identified regional and submarket real estate market conditions
- Estimated future market demand by submarket, and refined further by station area
- Interviewed local developers, brokers, business owners, city staff, and others involved in development

- Reviewed findings with TOD Advisory Committee, Citizens for Modern Transit, ULI District Council, and other stakeholders

Studies reviewed for this report included:

- Citizens for Modern Transit, Retrofitting the Region for Economic Success
- Delmar Loop Area Retail Plan & Development Strategy
- East-West Gateway Strategic Assessment of the St. Louis Region 2011
- Federal Reserve St. Louis, Current Economic Conditions, 8th District, December 2011
- Market Analysis for Parkview Gardens, University City, MO
- Metro Transit Oriented Development Update Q1 2012
- MetroLink Station Profile Catalog
- St. Louis Co. Economic Council, Planting the Seeds for Economic Growth, 2010
- ULI Technical Assistance Panel, I-170/Olive Blvd. Joint Redevelopment Task Force
- ULI Technical Assistance Panel, MetroLink Scheel Street Station, Belleville
- ULI Technical Assistance Panel, UMSL-South MetroLink Station
- Wellston-Pagedale Redevelopment Corridor Study (Woolpert & ERA)

Multiple sources of data were used to prepare this study. Demographic data are drawn from the US 2010 Census and the 2006-2010 American Community Survey (ACS), which is based on statistical sampling conducted continuously between 2006 and 2010.<sup>3</sup> Additional data was provided by Woods & Poole, a private data vendor, which offered a breakdown of demographic trends by age group. Employment data are derived from OnTheMap, a US Census product. Much of the real estate data was obtained from REIS, a leading private national data vendor. This data set tracks occupancy and asking rents for most major properties by land use type. However, REIS coverage is not comprehensive on a geographic basis for the study area. For example, it does not track retail properties in St. Louis City; data for this area was complemented by local data provided by NAI Desco and Cassidy Turley, active real estate brokerage firms in the region.

For future forecasts of growth in the region, this study analyzed and adjusted projections prepared by East-West Gateway for Transportation Analysis Zones (TAZ), which are small area geographies used for transportation planning. The EWG projections covered the period 2010 through 2040.

## **Limiting Conditions**

This study presents an evaluation of current and potential future support for TOD in the identified areas, based on data collected in the first and second quarter of 2012 as well as earlier periods. It has been prepared to inform the development of policies and plans by EWG and its local agency members, and is not intended to be used to support particular decisions on acquisition, investment, or development of any particular site or property.

Because of the limitations of the scope of this study, actual market performance may vary considerably from what is presented here. Market conditions are dynamic, and the analysis and

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<sup>3</sup> This data source replaces the information obtained in previous Censuses from the “long form” questionnaire. For more on the ACS, see [www.census.gov/acs/www/about\\_the\\_survey/american\\_community\\_survey/](http://www.census.gov/acs/www/about_the_survey/american_community_survey/)

findings presented in this study are subject to change at any time after the publication of this study based on changes due to macroeconomic conditions at the national and regional level; changes in legislation, regulations, and public policy actions; and decisions by developers, investors, firms, lenders, and other parties that may impact local market conditions. The information on market conditions presented in this study should be updated prior to any consideration related to any decisions on acquisition, investment, or development of any particular site or property.

## REGIONAL MARKET OVERVIEW & TOD OPPORTUNITIES

Because market support for TOD in the St. Louis region will depend on both regional and more localized trends, the market study commenced with a regional overview of demographic and economic trends that shape demand for TOD, including a snapshot of current real estate market conditions.

The East-West Gateway Region is comprised of eight counties in the St. Louis Metropolitan Statistical Area (MSA), including Jefferson, Franklin, St. Charles, St. Louis City, and St. Louis counties in Missouri, and Madison, Monroe, and St. Clair counties in Illinois. This section provides an overall context for demographic, economic, and real estate trends in the EWG Region between 2000 and 2010, and establishes a baseline for evaluating the market fundamentals of submarkets. The discussion below highlights findings; the Appendix to this report contains the various data tables used for the analysis.

### Regional Overview 2000-2010

The East-West Gateway region experienced an overall increase of 3.6 percent in population and 6.1 percent in number of households during the past decade, although with uneven gains and losses per county. Specifically, the City of St. Louis and St. Louis County each lost population, as shown below, but the rate of household loss was less dramatic, due to smaller average household sizes offsetting population changes. When considering future demand for housing, trends for households are more significant than raw population changes, as households determine the need for housing units.

Other counties in the region each fared differently during the past decade with respect to population and households. St. Charles County clearly boomed, with almost 33,000 new households added during the decade, far more than the total loss of households in St. Louis City and County. Jefferson County, MO and St. Clair County, IL also both added substantial numbers of new households. Madison, Franklin, and Monroe Counties also each added households, although in less substantial numbers of between 2,300 and 8,200 households each.

The number of jobs in each county also shifted during the 2002-2010 period<sup>4</sup>. Overall, the region lost more than 96,000 jobs for the period, nearly eight percent of its employment base. This loss was unequally distributed, with almost 90,000 jobs lost from the City and County of St. Louis. In contrast, St. Charles County added over 11,000 jobs during the same time period.

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<sup>4</sup> Job data from LED OnTheMap, per US Census. The earliest available year for this data series is 2002. Thus, the data shown is for the 2002 - 2010 period.

**Table 5: Summary of East-West Gateway Regional Trends by County, 2000 - 2010**

Source: US Census, 2000 and 2010; BAE, 2012.

Counties	Population				Households				Jobs			
	2000	2010	Change	Change %	2000	2010	Change	Change %	2002	2010	Change	Change %
St. Louis City, MO	348,189	319,294	-28,895	-8.3%	147,076	142,057	-5,019	-3.4%	230,241	215,692	-14,549	-6.3%
St. Louis County, MO	1,016,315	998,954	-17,361	-1.7%	404,312	404,765	453	0.1%	614,490	539,481	-75,009	-12.2%
St. Charles County, MO	283,883	360,485	76,602	27.0%	101,663	134,274	32,611	32.1%	97,908	109,229	11,321	11.6%
Jefferson County, MO	198,099	218,733	20,634	10.4%	71,499	81,700	10,201	14.3%	42,601	43,372	771	1.8%
Franklin County, MO	93,807	101,492	7,685	8.2%	34,945	39,170	4,225	12.1%	33,990	32,755	-1,235	-3.6%
Madison County, IL	258,941	269,282	10,341	4.0%	101,953	108,094	6,141	6.0%	96,685	92,689	-3,996	-4.1%
St. Clair County, IL	256,082	270,056	13,974	5.5%	96,810	105,045	8,235	8.5%	90,095	86,122	-3,973	-4.4%
Monroe County, IL	27,619	32,957	5,338	19.3%	10,275	12,589	2,314	22.5%	7,182	7,655	473	6.6%
<b>Total Region</b>	<b>2,482,935</b>	<b>2,571,253</b>	<b>88,318</b>	<b>3.6%</b>	<b>968,533</b>	<b>1,027,694</b>	<b>59,161</b>	<b>6.1%</b>	<b>1,213,192</b>	<b>1,117,089</b>	<b>-96,103</b>	<b>-7.9%</b>

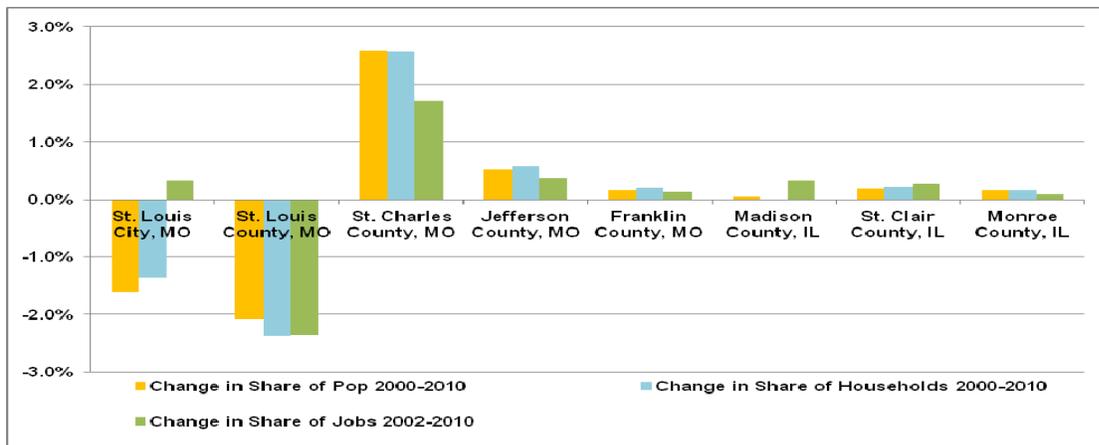
A related measure of how each portion of the region fared over the past decade is to convert the changes in population, households, and jobs described above, into beginning (e.g., year 2000 for population and households, and year 2002 for jobs) and end “share of the region” and then measure the change in share during the period. This technique is useful when comparing how areas within a region shift vis-à-vis the whole region.

**Table 6: Change in Regional Share of Population, Households, and Jobs by County, 2000 - 2010**

Counties	Share of Total Population			Share of Total Households			Jobs		
	2000	2010	Change in Share of Pop 2000-2010	2000	2010	Change in Share of Households 2000-2010	2002	2010	Change in Share of Jobs 2002-2010
St. Louis City, MO	14.0%	12.4%	-1.6%	15.2%	13.8%	-1.4%	19.0%	19.3%	0.3%
St. Louis County, MO	40.9%	38.9%	-2.1%	41.7%	39.4%	-2.4%	50.7%	48.3%	-2.4%
St. Charles County, MO	11.4%	14.0%	2.6%	10.5%	13.1%	2.6%	8.1%	9.8%	1.7%
Jefferson County, MO	8.0%	8.5%	0.5%	7.4%	7.9%	0.6%	3.5%	3.9%	0.4%
Franklin County, MO	3.8%	3.9%	0.2%	3.6%	3.8%	0.2%	2.8%	2.9%	0.1%
Madison County, IL	10.4%	10.5%	0.0%	10.5%	10.5%	0.0%	8.0%	8.3%	0.3%
St. Clair County, IL	10.3%	10.5%	0.2%	10.0%	10.2%	0.2%	7.4%	7.7%	0.3%
Monroe County, IL	1.1%	1.3%	0.2%	1.1%	1.2%	0.2%	0.6%	0.7%	0.1%
<b>Total Region</b>	<b>100.0%</b>	<b>100.0%</b>		<b>100.0%</b>	<b>100.0%</b>		<b>100.0%</b>	<b>100.0%</b>	

Source: US Census, 2000 and 2010; BAE, 2012.

**Figure 2: Change in Regional Share of Population, Households and Jobs by County**



As shown, while the region overall was losing jobs between 2002 and 2010, the City of St. Louis actually gained in its share of the regional total. Both St. Louis City and St. Louis County lost share of population and households, however, even as the region grew overall. The largest share increase was experienced by St. Charles County, MO, which gained 2.6 percent market share in the period.

It is interesting to note that most of the region's working residents drive to work. According to the 2006-2010 American Community Survey (ACS), 82.4 percent of the region's commuters drive to work, while only 2.8 percent take some form of public transportation (remainder bike, walk, carpool, or work at home). Although commute times have improved marginally in the last decade, in many areas this has been associated with a decline in employment, leading to fewer cars on the road during peak periods.

## **Regional Real Estate Market Trends**

### ***Office Market***

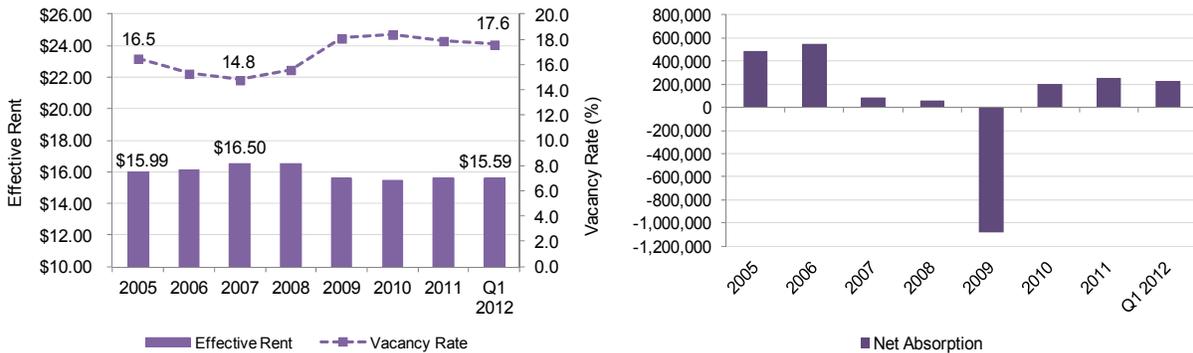
As of the first quarter in 2012 (Q1 2012), the regional office market contained over 45.9 million square feet of office space.<sup>5</sup> The job losses that resulted from the Great Recession led to rising vacancy rates and lower rents. Between 2007 and 2010, approximately 1.0 million square feet was vacated, as vacancy rates climbed from 14.8 percent in 2007 to 18.4 percent in 2010. Effective rents correspondingly fell from \$16.50 in 2007 to \$15.45 per square foot per year in 2010. Rents and vacancy rates strengthened slightly in 2011, with positive net absorption starting Q3 of 2010 and continuing in every quarter except Q1 2012. Consistent, positive net absorption is a sign that the office market may be recovering.

In Q1 2012, there were eight million square feet of vacant office space in the region, resulting in a 17.6 percent office vacancy rate. The average effective rent was \$15.59 per square foot per year, almost \$1.00 lower than at the peak of the economic cycle in 2007.

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<sup>5</sup> REIS tracks office activity in St. Louis City, St. Louis County, St. Clair County, St. Charles County, Madison County, and portions of Franklin and Jefferson counties.

**Figure 3: Office Real Estate Market, St. Louis Metropolitan Market, 2005-Q1 2012 (a)**



Note:

(a) REIS tracks office activity in St. Louis City, St. Louis County, St. Clair County, St. Charles County, Madison County, and portions of Franklin and Jefferson counties.

Sources: REIS; BAE, 2012.

The majority of the new office space built between 2000 and 2011 was constructed outside of downtown St. Louis. Between 2000 and 2011, every other area besides Downtown maintained or increased its share of the regional office market, while Downtown St. Louis City saw its share of office inventory decline from 29 percent in 2000 to 25 percent in 2011. However, Downtown still maintains the largest share of office space compared to other office markets in the region.

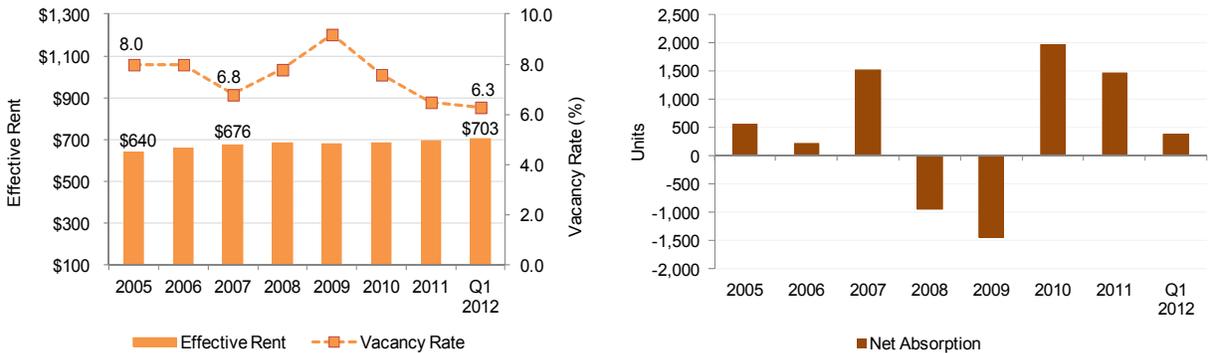
**Residential Rental Market (Apartments)**

The apartment market is one of the strongest real estate markets in the region, marked by steadily rising rents and declining vacancy rates.<sup>6</sup> Effective rents increased an average of 1.4 percent per year between 2005 and 2011, as the vacancy rate fell from 8.0 to 6.3 percent in Q1 2012, lower than the vacancy rate in any year between 2005 and 2011. It should be noted that a vacancy rate of 5.0 is considered a strong, balanced rate for rental housing. Strong positive net absorption every quarter was experienced starting Q1 2010, with approximately 3,800 units absorbed in the market in the last nine quarters. As of Q1 2012, the average effective rent was \$703 per unit per month.

Few new large apartment complexes with 40 or more units have been added to the regional inventory. Since 2005, only 1,279 net units were constructed, an increase of approximately 1.1 percent. As of Q1 2012, there were 119,061 apartments in buildings with 40 or more units.

<sup>6</sup> REIS, the private data vendor used for this study, tracks rental apartment properties in complexes with 40 or more units in St. Louis City, St. Louis County, St. Charles County, and portions of Jefferson County. However, REIS does not track apartment activity in St. Clair County.

**Figure 4: Multi-Family Residential, St. Louis Metropolitan Market, 2005-Q1 2012 (a)**



Note:

(a) REIS tracks rental apartment properties in complexes with 40 or more units in St. Louis City, St. Louis County, St. Charles County, and portions of Jefferson County.

Sources: REIS; BAE, 2012.

Demographic and economic changes, along with demand for urban living, are driving demand for rental housing. Between 2000 and 2010, as the number of households in the region increased, so did the number of renter households. The recession caused a slight shift away from homeownership, as the proportion of renter households increased from 29 to 30 percent between 2000 and 2010. The combined effect of these changes led to an increase of 26,958 renter households in the EWG Region, according to US Census data. Downtown St. Louis also witnessed a resurgence of loft conversions and renovations of old warehouse space in the last decade. More data is presented in the Downtown St. Louis City submarket analysis, which shows competitive rents and low vacancy rates. These indicators suggest an increased demand for urban housing in some areas within the region.

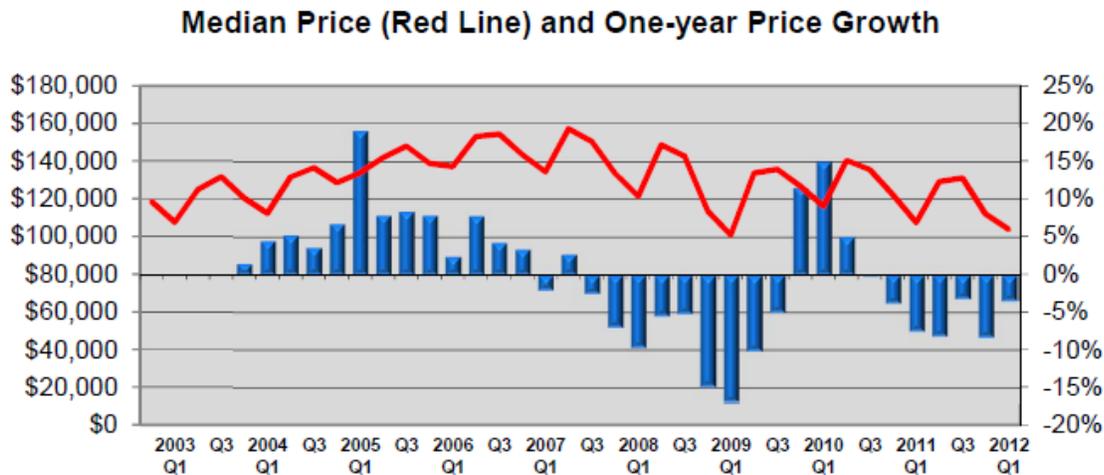
### For Sale Housing Market

The region's for-sale housing market has not yet recovered from the impacts of the Great Recession, although the market has improved slightly. The median home price in Q1 2012 was lower than the median home price a year ago, but there are signs that the decline in prices has begun to slow.

The figure below shows the median price of homes sold in the St. Louis MSA<sup>7</sup> and the one-year price change, which compares each quarter's median price to the same quarter one year earlier. Between Q1 2004 and Q2 2007, median prices were on the rise, increasing every quarter from the median price in the previous year. However, starting Q3 2007, the market experienced consistent declines, as prices fell by 16 percent in Q1 2009 compared to one year earlier. After a brief recovery in early 2010, the median price has continued to fall every quarter compared to the prior year, but the pace of these declines has slowed to less than ten percent. In Q1 2012, the median price was \$103,700, down from 3.4 percent from \$107,400 in Q1 2011.

<sup>7</sup> Data on the for-sale housing market was provided by the National Association of Realtors, which tracks the St. Louis MO-IL MSA. The MSA consists of sixteen counties in the metropolitan region, and is larger than the EWG Region.

**Figure 5: For Sale Housing, St. Louis MSA, Q1 2003 - Q1 2012 (a)**



Note:

(a) The St. Louis MSA includes sixteen counties in the metropolitan region, and is larger than EWG Region, which consists of eight of the MSA's sixteen counties.

Source: National Association of Realtors, 2012

Few new building permits were issued in the MSA in the last year. Based on data from the National Association of Realtors, between March 2011 and March 2012, there were only 3,574 building permits issued for one-unit buildings, which is 53.9 percent below the eight-year average of 7,752 issued annually in the MSA. In addition, the number of single-family housing permits issued in March 2012 was 4.1 percent below the number of permits issued one year ago. Low new construction activity in the near future will limit the supply of new housing and provide an opportunity for the market to work through the existing inventory.

Homeownership in the St. Louis MSA has historically been more affordable than other markets in the US. According to data from the National Association of Realtors, the historic ratio of average monthly mortgage payment to household income for homeowners in the St. Louis MSA was 10.3 percent, lower than the US average of 21.4 percent. More recently, in 2011, the monthly mortgage payment to income ratio for homeowners in the St. Louis MSA was 6.6 percent, lower than the US (14.2 percent).

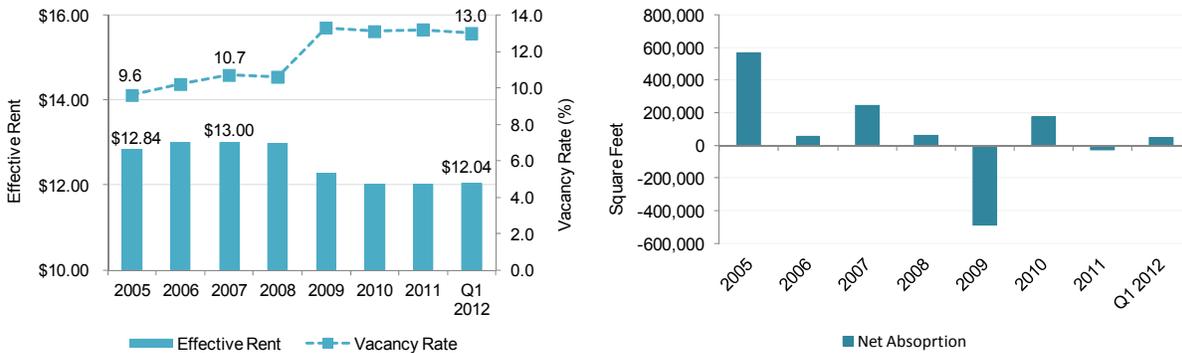
### **Retail Market**

The regional retail market exhibited lower rents and higher vacancy rates in Q1 2012 than in 2005.<sup>8</sup> Effective rents and vacancy rates have remained unchanged since 2010, and absorption has been flat as well. In Q1 2012, the metropolitan market contained 28.4 million square feet of retail space, excluding St. Louis City. Effective rents for neighborhood and community retail averaged \$12.04 per

<sup>8</sup> REIS tracks neighborhood and community retail properties in complexes with 5,000 or more square feet in St. Louis County, St. Clair County, St. Charles County, Madison County, Monroe County, and portions of Jefferson County. However, REIS does not track retail market activity in St. Louis City.

square foot per year, which was \$0.96 lower than the peak rent in 2007. Vacancy rates have also climbed since 2008, reaching 13.0 percent in Q1 2012.

**Figure 6: Retail, St. Louis Metropolitan Market, 2005-Q1 2012 (a)**



Note:  
 (a) REIS tracks neighborhood and community retail properties in complexes with 5,000 or more square feet in St. Louis County, St. Clair County, St. Charles County, Madison County, Monroe County, and portions of Jefferson County.  
 Sources: REIS; BAE, 2012.

It is interesting to note that power centers (typically anchored by value-oriented stores like WalMart or Target) outperformed other retail center types in the region, with average asking rents of \$19.13 per square foot per year, and just a 7.1 percent vacancy rate.<sup>9</sup>

Current economic indicators suggest that recovery in the retail market will take time, coinciding with overall economic growth. Moreover, some national retailers face general uncertainty about the extent to which recent declines in consumer spending represent a response to the recession or a longer-term shift in spending patterns, and the implications of this for the amount of retail space that can be supported. Absorption figures between 2008 and 2011 do not show a sustained trend of net positive absorption, unlike net absorption trends for the office and apartment markets in the region. One challenge will be to work through the 3.7 million square feet of vacant retail space. As of Q1 2012, no community or neighborhood space was under construction in the region, which may help the region reduce its existing vacant space inventory.

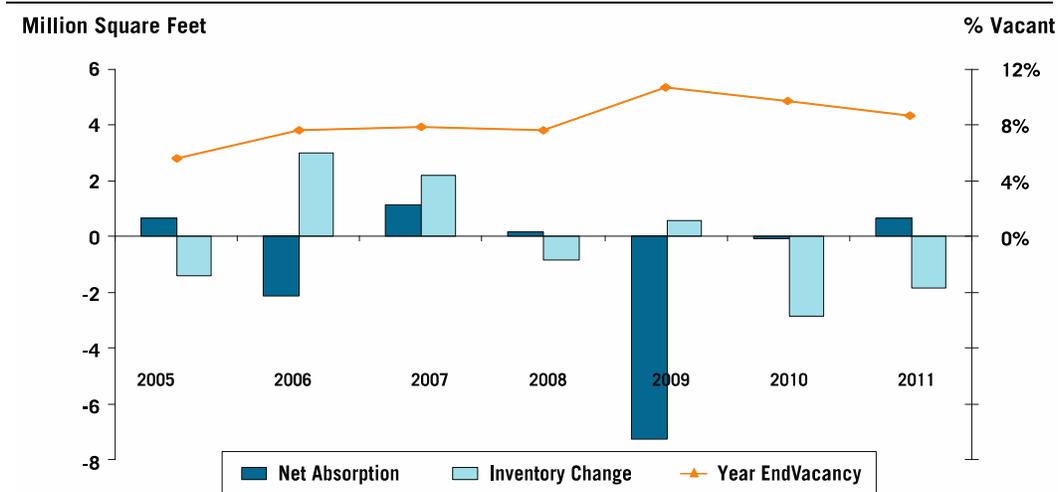
**Industrial Market**

Industrial space, including various types of warehouse and distribution, is typically not included in a transit-oriented development market analysis because this type of space is less dependent on transit access, and more dependent on truck and/or freight rail access. However, it is discussed below because it is a significant use within the region. There may also be some opportunities for a limited amount of flex space (variable office/distribution) at scattered locations owned by Metro or others that is not suitable for TOD.

<sup>9</sup> Based on REIS data by type of shopping center for the St. Louis region.

Cassidy Turley, an active national brokerage firm, publishes reports covering industrial space in the St. Louis region. The firm’s most recent report identified just over 242 million square feet of all types of industrial space in the regional market at the end of 2011, with the market showing tentative signs of recovery. The regional market experienced 665,000 million square feet of net absorption in 2011, although absorption varied considerably between quarters, with negative absorption in the 4<sup>th</sup> quarter of 2011. Despite these fluctuations, overall market trends over the past year signify a gradual, if uneven, improvement in market conditions. Leasing activity pushed the direct vacancy rate for existing industrial space down to 8.4 percent at the end of 2011. This vacancy level is relatively healthy, with a 10 percent rate for industrial space considered in balance in most markets. Rents have shown a slight increase to an overall average annual asking rate of \$4.22 per square foot per year, as of the 4<sup>th</sup> quarter of 2011. An additional 129,000 square feet was under construction as of Q4 2011.

**Figure 7: Industrial Space Absorption, Vacancy & Inventory Change, St. Louis Metropolitan Market, 2005 - 2011**



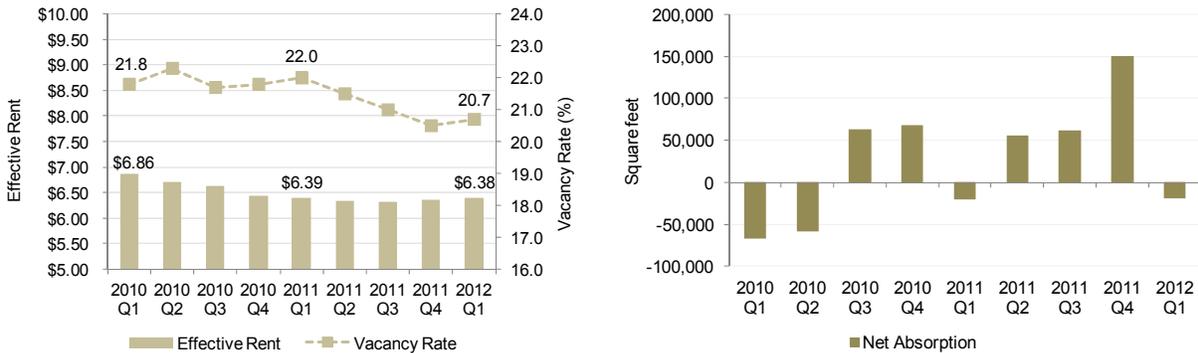
Sources: Cassidy Turley; BAE, 2012.

***Flex/-Research &Development (R&D) Market***

Compared to the larger industrial market, the Flex-R&D market is smaller, with an inventory of 11.7 million square feet of space that can be configured for various levels of office, R&D, and light industrial use, depending upon user requirements.<sup>10</sup> As of Q1 2012, 2.4 million square feet of the flex inventory was vacant in the region, for a vacancy rate of over 20 percent. The effective rent averaged \$6.38 per square foot per year in early 2012. Between 2010 and 2011, this product type experienced positive net absorption of 250,000 square feet, with increased leasing activity in the last three quarters of 2011.

<sup>10</sup> REIS tracks R+D/flex activity in St. Louis City, St. Louis County, St. Clair County, St. Charles County, Madison Count, and portions of Franklin and Jefferson counties.

**Figure 8: R+D/Flex, St. Louis Metropolitan Market, Q1 2010 - Q1 2012 (a)**



Note:

(a) REIS tracks R+D/flex activity in St. Louis City, St. Louis County, St. Clair County, St. Charles County, Madison County, and portions of Franklin and Jefferson counties.

Sources: REIS; BAE, 2012.

## Regional Projections for Population and Employment Growth

EWG has prepared projections for population, household, and employment growth for the region for the period from 2010 through 2040, in support development of the Regional Transportation Plan. The beginning point for these projections is a regional econometric model that develops projections based upon existing trends. The projections are then allocated to small areas known as TAZs (Transportation Analysis Zones) for purposes of transportation and land use planning across the region.

For the eight-county EWG region, the current projections show a gain from 2010 to 2040 of:

- 233,000 in population, a 9.1 percent increase for the 30 year period;
- 99,000 new households, a 9.6 percent increase for the period (reflecting decreasing household size); and
- 160,000 new jobs, a 10.4 percent increase for the period.

These growth forecasts represent a modest increase over the 30-year period. Relative to the past 10 years, these forecasts are similar for population trends, somewhat slower for household trends, and more optimistic than the past 10 years for job trends.

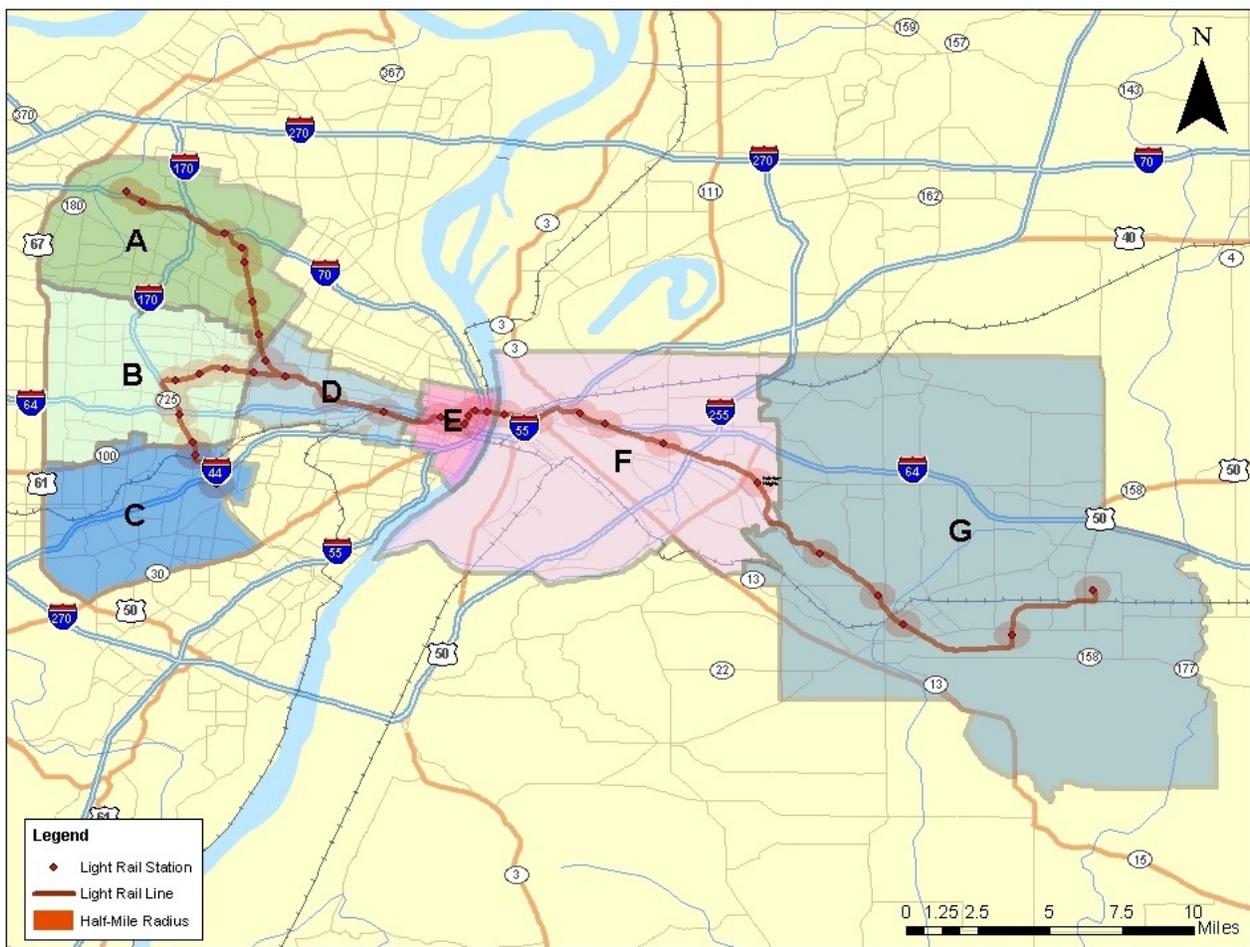
## THE METROLINK SYSTEM AND SUBMARKETS

MetroLink is the 46-mile light rail transit system that runs through St. Louis County, St. Louis City, and St. Clair County. The entire system consists of 37 stations organized along two lines: the Red Line and Blue Line. The light rail system is operated by Metro, a bi-state public agency that owns and operates the St. Louis metropolitan region's public transportation system.

The length of the MetroLink system means that it spans two states and multiple real estate markets that have different dynamics and potential for future development and TOD. The market analysis for this study identified groups of stations that share similar real estate market conditions; these were combined into submarkets as shown below. These relatively large submarkets were analyzed extensively in the study to determine relatively market strength, along with future outlook.

A total of seven discrete submarkets were identified, with each containing a grouping of stations that share primary market areas and may potentially compete with each other for certain types of TOD, as shown in Figure 9 on the following page. Although there are considerable differences between stations in a submarket, the potential of each station in a submarket is shaped by the same set of market factors, including the submarket's position in the regional economy. For each submarket, demographic and economic data was drawn from the US Census and the American Community Survey, based on Census tracts within the submarket boundaries. Real estate market information was obtained from REIS, a national private real estate market data vendor.

**Figure 9: MetroLink System Submarkets**



**A. North St. Louis County**

Lambert Airport – Main & East  
 North Hanley  
 UMSL – North  
 UMSL - South  
 Rock Road  
 Wellston

**B. Mid St. Louis County**

Delmar Loop \*  
 Brentwood/I-64  
 Richmond Heights  
 Clayton  
 Forsyth  
 Skinker  
 University City-Big Bend

**C. South St. Louis County**

Shrewsbury  
 Sunnen  
 Maplewood-Manchester

**D. Central St. Louis City**

Forest Park- DeBalievieri  
 Central West End  
 Grand

**E. Downtown St. Louis City**

Union Station  
 Civic Center  
 Stadium  
 8th & Pine  
 Convention Center  
 Arch-Laclede's Landing

**F. West St. Clair County**

East Riverfront  
 5th & Missouri  
 Emerson Park  
 Jackie-Joyner-Kersey  
 Washington Park  
 Fairview Heights\*\*

**G. Central St. Clair County**

Memorial Hospital  
 Swansea  
 Belleville  
 College  
 Shiloh-Scott

\* Delmar MetroLink station area spans St. Louis City and University City (part of Central St. Louis County submarket). It is categorized in Central St. Louis County submarket because most trends affecting market demand are occurring in University City.

\*\* Fairview Heights lies on the border between East St. Louis and Fairview Heights. It has been placed in the West St. Clair County submarket because most of the Census Tracts surrounding the station are in West St. Clair County.

In 2010, the submarkets in total contained an estimated 577,410 residents living in 242,797 households. Between 2000 and 2010, population growth in the submarkets was slower than the Region (0.5 percent). The number of households living in the submarkets also increased by 1.9 percent, which is faster than the Three County household growth rate of 0.6 percent.

A smaller fraction of the population lived in the submarkets in 2010 compared to 2000. In 2000, 23.1 percent of the population lived in submarkets, while in 2010, 22.5 percent of the Region's population, or 575,000 residents, lived in the submarkets. The declining proportion of residents living proximate to transit reinforces the trend that in general, the population grew at a faster rate at the Region's periphery compared to the submarkets.

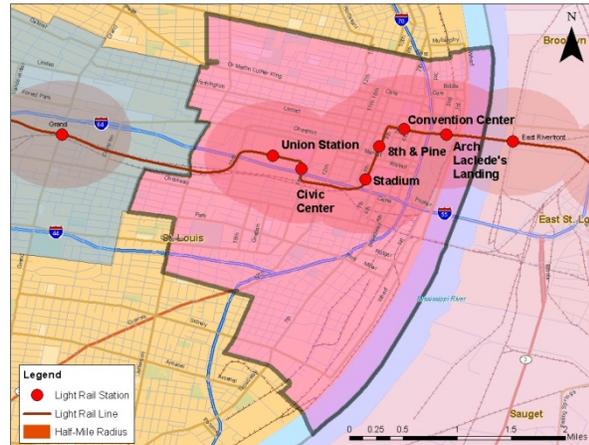
However, growth was uneven among the submarkets. Only the Downtown St. Louis City and Central St. Clair County submarkets experienced population gains, while the other submarkets experienced population losses.

The following sections contain profiles for each of the submarkets.

## Downtown St. Louis City

### *The Area*

The Downtown St. Louis Submarket (Downtown submarket) is bounded by Cass Avenue to the north, Jefferson Street to the west, Russell, South 13<sup>th</sup>, and Lynch to the south, and the Mississippi River to the east. The primary destinations are downtown St. Louis, the historic heart of St. Louis, along with the central business district, the Gateway Arch, Busch Stadium, Union Station, the warehousing district along the Mississippi River, and the Souldard district to the south.



### *Population and Demographics*

Downtown St. Louis was the fastest growing submarket between 2000 and 2010, and was one of only two submarkets that experienced population and household growth. Population increased rapidly by 38.3 percent from 16,550 residents in 2000 to 22,896 residents in 2010, which significantly eclipsed the region's population growth rate of 3.6 percent. In addition, the number of households increased by 40.3 percent from 8,525 households in 2000 to 11,961 households in 2010. This explosive growth is significant, much higher than the region's household growth rate of 6.1 percent, and shows that despite the overall population losses in St. Louis City, some local markets are still adding new residents.

Residents in the Downtown submarket have a higher proportion of young, single, and highly educated individuals compared to other submarkets. Between 2000 and 2010, this submarket saw a substantial change in the proportion of the population in the 18 to 34 age cohort, which increased from 27.9 percent in 2000 to 39.0 percent in 2010. This corresponded to a decline in the median age from 32.8 in 2000 to 31.7 in 2010, which was below the EWG Region's median age of 37.9.

Non-family households constitute the majority of all households in the Downtown submarket. In 2010, two-thirds of all households were non-family households. Compared to the EWG Region, where only 35 percent were non-family households, the Downtown submarket featured a significant concentration of single and unrelated individuals living together. Residents in this area were also highly educated. Forty-six percent of the submarket's residents held a college degree or higher, which was greater than the Region's college educational attainment of 38.1 percent.

Although some areas in St. Louis City are depopulating, the increase in new housing units and residents in the Downtown submarket reveal a resurgence of activity in the heart of St. Louis City. Population gains were supported by a major increase in the housing stock between 2000 and 2010. 4,500 net housing units were added to this submarket, a 41 percent increase between 2000 and 2010.

The demographic changes observed in the Downtown submarket parallel another interesting trend occurring in the city overall. Although population fell by 8.3 percent in St. Louis City between 2000 and 2010, the city also witnessed a turnaround in the exodus of the population between the ages of 20 and 29. Based on Woods and Poole data, which goes back to 1970, in every decade between 1970 and 1990, the population between the ages of 10 and 19 did not graduate to the 20 to 29 age group in the following decade. Prior to 1990, once the population reached the age of 20, there was a net out-migration away from St. Louis City, as more people moved away than stayed in the city. However, between 1990 and 2000, this trend stopped, and there was a net in-migration of the population aged 20 to 29. This trend continued and was even more pronounced between 2000 and 2010. In 2000, approximately 50,000 residents were between the ages of 10 to 19. In 2010, there were 61,000 residents between the ages of 20 to 29. Compared to all prior decades going back to 1970, population gains occurred for the first time among the 20 to 29 age cohort in St. Louis City, which suggests younger populations are returning to St. Louis City. This trend was not observed in either St. Louis County or St. Clair County.

### ***MetroLink Station Areas***

The six MetroLink stations in this submarket are Union Station, Civic Center, Stadium, 8<sup>th</sup> & Pine, Convention Center, and Arch-Laclede's Landing. MetroLink ridership data shows that weekday and weekend boardings were higher among stations in this submarket compared to the average in the system. In particular, Civic Center Station had the fourth highest boardings. Although ridership in the remaining stations was not particularly high, it was consistent across average weekdays and weekends. For example, Arch-Laclede's Landing was one of the few stations where average weekend boardings exceeded average weekday boardings, which suggests that a diversity of uses, including tourism, employment, and housing in the Downtown submarket may be attracting ridership across different days of the week.

The high employment and population densities also contribute to transit ridership and shorter commute times. According to ACS data, 11.3 percent of residents in this submarket took public transportation to work, which was higher than residents in the EWG Region (2.8 percent). In addition, 9.0 percent of residents walked to work, the second highest percentage among all submarkets. Still, the primary mode of transportation to work was driving. Sixty-eight percent of residents living in the Downtown submarket drove to work. Still, commute times were better for residents in this submarket than in the Region. Sixty-eight percent of commuters traveled less than 30 minutes to work in the submarket, compared to 61.9 percent in the EWG Region.

**Table 7: Downtown St. Louis Submarket Stations**

Station (a)	Average Daily Boardings (b)			2010 Demographics (d)				
	Weekday	Weekend	Rank by Boardings (c)	Pop/ Acre	Emp/ Acre	Median HH Income	House-holds	Housing Units
Union Station	1,620	1,150	10	Data combined with station below				
Civic Center	3,100	2,060	4	7.7	19.4	\$ 35,444	4,594	6,731
Stadium	1,290	1,380	14	5.9	29.2	\$ 32,531	3,417	4,490
8th & Pine	1,900	800	12	Data combined with station below				
Convention Center	1,600	1,120	11	9.0	49.0	\$ 46,345	3,987	5,972
Arch-Laclede's Landing	1,050	1,370	16	3.8	47.3	\$ 31,368	1,228	1,717
Average	1,360	830						

**Notes:**

(a) This table is a snapshot of demographic and transit data for a 1/2-mile radius around each light rail station. Because many stations are located less than a 1/2-mile apart, some census block groups were counted in multiple station analyses. Because there is overlap in the data, these figures present a snapshot of conditions and are not meant to be summed. The station areas were defined by taking the 2010 census block groups within a 1/2 mile radius from the light rail stations. These areas match the block groups used in the 2010 Metrolink Station Area Profile Catalog prepared by Metro in 2010, with minor adjustments to a few station areas, where block group boundaries changed between 2000 and 2010.

(b) Average daily boardings data provided by Metrolink, based on fiscal year July 2010-June 2011.

(c) The ranking is determined by calculating the sum of the average daily weekday and weekend boardings per station, and organizing the values by the most to fewest boardings.

(d) Population, households, and housing data were based on the 2010 census. Employment data was provided by Metrolink, from the 2010 Metrolink Area Profile Catalog. Median income data from 2006-2010 5-year ACS estimates.

Sources: US Census, 2010; ACS, 2006-2010; Metrolink, 2010; BAE, 2012.

**Jobs and Employed Residents**

Downtown St. Louis is a major employment node, and according to REIS, downtown has the highest concentration of office space in the entire metropolitan office market (25 percent in Q1 2012). In 2010, management and administration was the largest employment sector in the submarket, accounting for 20.2 percent of all jobs. The next largest industries were professional and business services (15.7 percent), and leisure and hospitality (13.9 percent).

The Downtown submarket supports more jobs in leisure and hospitality, public administration, and professional and business services, compared to the Mid St. Louis County submarket, which includes downtown Clayton, the other submarket with extensive office development. The Mid St. Louis County submarket supports more jobs in education and health services, finance and real estate, and retail trade (see technical appendix for percent breakdowns).

A higher proportion of residents in the Downtown submarket were employed in occupations in management, professional, and related categories compared to workers in the EWG Region. Forty-eight percent of the population worked in these sectors, compared to 37 percent in the Region.

The median income in the submarket (\$31,696) was low compared to the Region (\$54,379). According to ACS data, 29.4 percent of the submarket's population earned less than \$15,000 per year. Despite the high proportion of households with workers in professional fields, there were also

a high percentage of lower-income households. Downtown areas often exhibit a pattern of a concentration of highly educated households with higher incomes along with a concentration of lower-income households. The block group data in the above table suggests that median household incomes may be slightly higher in the ½-mile radius directly around the light rail station compared to the overall submarket.

### ***Real Estate Market Trends***

#### ***Multifamily Residential Rental (Apartments)***

Within the Downtown St. Louis submarket, housing structures are older and densely arranged. According to ACS data, multi-family structures were the dominant housing type, comprising 82.1 percent of all residential structures in downtown. The housing stock in downtown is also older. In 2010, approximately half of all residential buildings in the submarket were built prior to 1939, compared to 17.8 percent in the region. In addition, a high proportion of households in this market were renter households (77.4 percent), which was significantly higher than the proportion of renters in the region (30.0 percent).

Based on properties sampled by REIS, in Q1 2012, newer, upper-end apartments in the downtown submarket commanded higher average monthly asking rents (\$1,184) than average properties in the region (\$745). In Q1 2012, the average year built for newer apartments in the Downtown submarket was 2002. However, the downtown vacancy rate (12.5 percent) in Q1 2012 was higher than the average vacancy rate in the region (6.3 percent), due in part to two new developments that were recently added. Excluding these properties, the average vacancy rate for newer downtown apartments was 6.9 percent.<sup>11</sup>

Although market indicators suggest a strong market for newer apartments, performance among older apartments was weaker. In Q1 2012, older apartments had lower average monthly asking rents and higher vacancy rates compared to the region. In Q1 2012, the average monthly asking rent was \$648, lower than the regional average (\$745). The vacancy rate among older apartments (9.9 percent) was higher than the vacancy rate in the region (6.3 percent).<sup>12</sup>

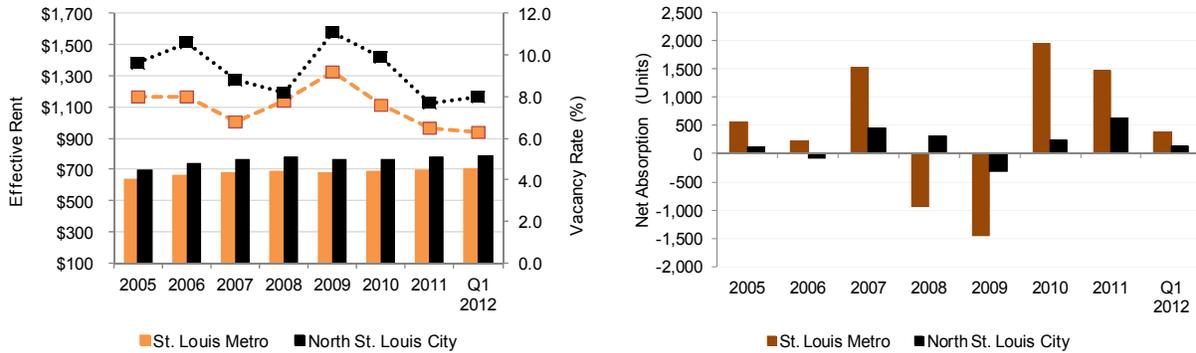
REIS also collects data on multifamily buildings in North St. Louis City, which includes the Downtown submarket, and areas north of Highway 40. North St. Louis City accounted for a significant portion of the region's total absorption activity. In Q1 2012, for multifamily apartments, 35 percent of the total net absorption activity in the region occurred within North St. Louis City, which indicates that a substantial level of residential activity is occurring in this area.

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<sup>11</sup> Based on a sample of 18 new apartment buildings totaling 2,645 units in the Downtown St. Louis submarket, per data provided by REIS.

<sup>12</sup> Based on a sample of 7 older apartment buildings totaling 2,286 units in the Downtown St. Louis submarket, per data provided by REIS.

**Figure 10: Multi-Family Residential, North St. Louis City Submarket and Metropolitan Market, 2005-Q1 2012**



Sources: REIS; BAE, 2012.

For Sale Housing

The for-sale housing market in the Downtown St. Louis City submarket is characterized by high median prices for single family homes and condominiums. Based on sales between May 2011 and June 2012, the median price for single family homes was \$186,250, and \$121,000 for condominiums. In comparison, the median price for homes sold in the St. Louis MSA in Q1 2012 was \$103,700.<sup>13</sup>

Compared to other submarkets, the median sales price for condominiums in the Downtown St. Louis submarket was the third highest compared to other submarkets, after Mid St. Louis County (\$159,500) and Central St. Louis City (\$147,500). The median sales price for single-family homes (\$186,250) sold in the Downtown St. Louis submarket was also among the highest in the submarkets. The average price per square foot was \$101 for single-family and \$107 for condominiums for housing units sold between May 2011 and June 2012.

<sup>13</sup> At the time of the writing of this report, Q2 2012 housing sales data was not yet available for the St. Louis MSA.

**Table 8: For Sale Housing, Downtown St. Louis City Submarket, May 2011-June 2012**

	<u>1 BRs</u>	<u>2 BRs</u>	<u>3 BRs</u>	<u>4+ BRs</u>	<u>Total</u>
<b>Single-Family Residences</b>					
Median Sale Price	\$132,000	\$173,500	\$185,000	\$250,500	\$186,250
Average Sale Price	\$132,000	\$183,314	\$187,147	\$257,063	\$201,189
Average Size (sf)	544	1,542	2,053	2,526	1,995
Average Price/sf	\$243	\$119	\$91	\$102	\$101
<b>Condominiums</b>					
Median Sale Price	\$44,515	\$161,000	\$242,500	N/A	\$121,000
Average Sale Price	\$43,526	\$166,199	\$242,500	N/A	\$133,047
Average Size (sf)	617	1,526	1,627	N/A	1,243
Average Price/sf	\$71	\$109	\$149	N/A	\$107

Note:

(a) Consists of sales of single-family residences and condominiums in the 63101, 63102, 63103, 63104 ZIP codes. The City Assessor's Office tracked 52 single-family residence and 25 condominium sales between June 2011 and May 2012. A longer time period was covered for this geography because sales data for January through June 2012 was limited. Sources: City of St. Louis Assessor's Office; BAE, 2012.

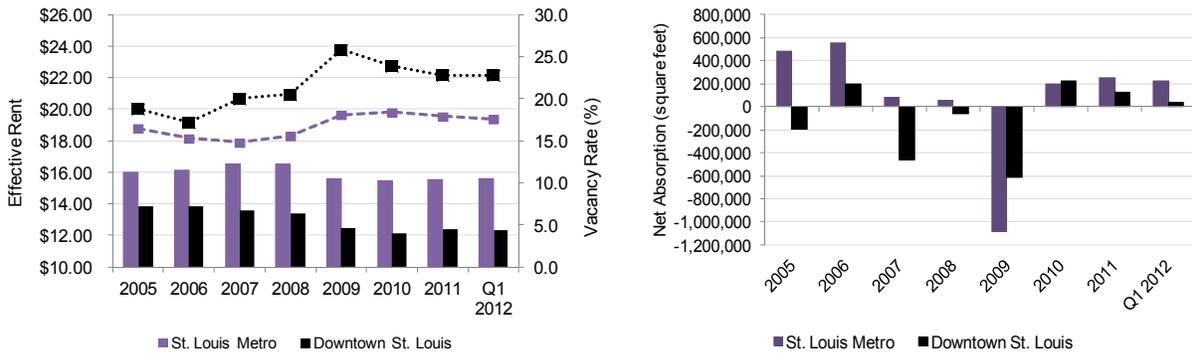
### Office

The Downtown St. Louis submarket consists of St. Louis City's historic central business district. Over time, its share of office inventory by square feet has lost ground to other submarkets, as office development in the periphery outpaced new inventory in downtown. In 2000, 29 percent of all office space by square feet was located in downtown St. Louis. By 2011, this share had declined to 25 percent.

The downtown market suffers from functional obsolescence. Between 2000 and Q1 2012, 1.2 million square feet of office inventory was removed from downtown St. Louis City while only 483,000 square feet of new office space was added. While some of this may be attributable to conversion of older space into other uses, including residential, the inventory of office space has declined in this submarket over time.

Although Downtown St. Louis City is the largest office submarket in the region, in Q1 2012, it was characterized by lower effective rents and higher vacancy rates than the Clayton office submarket, the other major business district in the region. In Q1 2012, the effective rent in the Downtown St. Louis submarket was \$12.34 per square foot per year, and the vacancy rate was 22.8 percent. In contrast, the effective rent for office space in Clayton was \$19.85 per square foot per year, and the vacancy rate was only 8.7 percent. In addition, Downtown St. Louis City had a higher inventory of vacant office space than Clayton. In Q1 2012, 2.65 million square feet was vacant in Downtown St. Louis, which was significantly higher than the vacant office stock in the Clayton market (594,000 square feet).

**Figure 11: Office, Downtown St. Louis City Submarket and Metropolitan Market, 2005-Q1 2012**



Sources: REIS; BAE, 2012.

In Q1 2012, the average asking rent for downtown Class A office was \$20.17 per square foot per year, and the average vacancy rate was 17.0 percent.<sup>14</sup> Asking rents ranged from \$16.00 to \$21.94 per square foot per year. The average year built for Class A office was 1984. In the same quarter, the average asking rent for Class B/C office space was \$15.75 per square foot per year, while the average vacancy rate was 29 percent.<sup>15</sup> Annual asking rents ranged from \$6.00 to \$21.00 per square foot. Class B/C properties were generally older, as the average year built was 1955.

Recovery in the downtown office market will depend on overall growth in the region, assuming that the existing inventory of office space meets the demands of future emerging sectors.

Retail

For retail, this study drew on data from NAI Desco, a real estate broker that collects data on St. Louis City, along with interviews with brokers familiar with the downtown market. Because NAI Desco does not publish information on smaller markets within the city, retail data on St. Louis City is presented below, and compared to overall performance in the region. Supplemental information from interviews with brokers is used to highlight trends in the downtown retail market.

Compared to other markets, there are few regional retail destinations in St. Louis City. As of Q1 2012, St. Louis City maintained 23.4 million square feet of retail, or 16 percent of the region’s retail inventory. A high proportion (29.4 percent) of the region’s general retail was based in St. Louis City, which includes free-standing, general purpose commercial buildings, of which there were over 1,700 retail buildings and 20.9 million square feet in St. Louis City. Shopping centers in St. Louis City averaged only 58,543 square feet, which was significantly smaller than the average shopping center in the region, at 954,255 square feet.

The average asking rents and vacancy rates in St. Louis City are competitive. In Q1 2012, the average asking rent for shopping centers was \$14.70 per square foot per year, and \$12.16 per

<sup>14</sup> Based on a sample of 10 Class A office properties in the Downtown St. Louis submarket, per data provided by REIS.

<sup>15</sup> Based on a sample of 24 Class B office properties in the Downtown St. Louis submarket, per data provided by REIS.

square foot per year for general retail. In contrast, average asking rents were lower in the region, at \$12.56 per square foot per year for shopping centers and \$11.59 per square foot per year for general retail. St. Louis City also exhibited lower vacancy rates. In Q1 2012, the shopping center vacancy rate in St. Louis City was 7.4 percent, compared to 11.1 percent in the region. The general retail vacancy rate in St. Louis City was 4.1 percent, compared to the region's 5.2 percent.

Interviews with local brokers confirm the lack of Downtown-specific retail market data, and the thin nature of current retail. Most of the current leasing Downtown is for retail services, including coffee shops, shipping and copying, and restaurants, with developers discounting rents below what is needed to justify construction costs in order to lease space. Aside from Macy's and a few other tenants, there are no apparel or hard goods retailers. The recent opening of Schnuks Culinaria food store is a positive sign for retailers beginning to understand opportunities to serve new Downtown residents. Other projects such as the Mercantile Exchange (MX), a mixed use development that includes retail, entertainment, residential and lodging, the Ballpark Village next to Busch Stadium, and the redevelopment of Union Station will expand Downtown dining and entertainment choices.

#### Light Industrial/R+D

The Downtown submarket maintains a small fraction of the city's total 39.0 million square feet of warehouse space. REIS tracks 8 warehouses totaling 850,000 square feet in this submarket. The warehouse space in downtown is mostly vacant, with remnants of the old production and manufacturing economy that has since moved elsewhere. Based on the sample, in Q1 2012, the average warehouse vacancy rate was 84.2 percent, significantly higher than the vacancy rate in the metropolitan area (14.3 percent).

In Q1 2012, the average annual asking rent for warehouse distribution space in the Downtown submarket (\$4.18 per square foot) was higher than the average annual asking rent in the region (\$3.68 per square foot). These higher rents may reflect a premium placed on proximity to the downtown central business district, but presents a competitive disadvantage because rents are higher here than elsewhere in the metropolitan area.<sup>16</sup>

The Downtown submarket's inventory of flex-R&D space is also more expensive compared to the rest of the city and the metropolitan area. The Q1 2012 average asking rent was \$9.34 per square foot per year, higher than the asking rent in St. Louis City (\$6.98 per square foot per year) and the metropolitan area (\$6.94 per square foot per year). The vacancy rate for downtown flex space was also higher (49.1 percent) compared to the city (17.3 percent) and metropolitan area (20.7 percent).<sup>17</sup>

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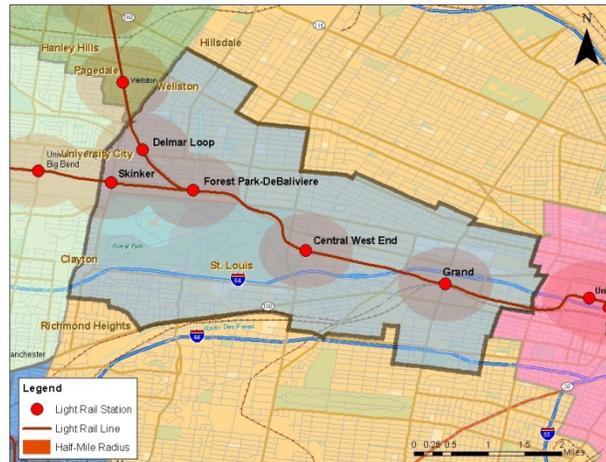
<sup>16</sup> Based on a sample of 8 warehouse properties in the Downtown St. Louis submarket, per data provided by REIS.

<sup>17</sup> Based on a sample of 5 R&D/flex properties in the Downtown St. Louis submarket, per data provided by REIS.

## Central St. Louis City

### *The Area*

The Central St. Louis City Submarket (Central City submarket) is bounded by Delmar and Page Boulevard to the north, the St. Louis City boundary to the west, Manchester Avenue to the south, and Jefferson Street to the east. The primary destinations are the Central West End historic district, Forest Park, BJC-Washington University Medical Center, Washington University, St. Louis University, and medium-density residential neighborhoods in the area.



### *Population and Demographics*

Population in the Central City submarket declined between 2000 and 2010 by 1.7 percent, although the total number of households increased by 0.9 percent. This divergence in population and household change was driven by declining household sizes, which fell from 1.96 in 2000 to 1.87 persons per household in 2010. In 2010, there were 55,687 residents living in 26,870 households.

Residents in the Central City submarket share similar traits with residents in the Downtown St. Louis submarket in that they are mostly young, single, and highly educated. Between 2000 and 2010, the proportion of the population between the ages of 18 and 34 increased from 34.1 percent in 2000 to 41.6 percent in 2010. The median age also fell from 33.3 in 2000 to 32.1 in 2010, which was below the median age in the EWG Region (37.9). In fact, the two submarkets in St. Louis City were the only submarkets where the median age fell between 2000 and 2010.

Non-family households constitute the majority of all households. In 2010, non-family households comprised 65.6 percent of households. Compared to the EWG Region, where only 35 percent were non-family households, the Central City submarket, like the Downtown submarket, featured a significant concentration of single and unrelated individuals living together.

Residents in this submarket are also highly educated. Fifty percent of the submarket's residents held a college degree or higher; one-quarter of residents over 25 held a graduate degree or greater.

Compared to the Downtown St. Louis City submarket, there is a higher proportion of homeowner households in the Central City submarket (33 percent) compared to Downtown (22.6 percent). Still, in both submarkets, renter households exceeded homeowner households, in contrast to all other submarkets and the EWG Region.

One reason why population gains were not more pronounced in this submarket is that few units were built between 2000 and 2010. According to census data, only 1,383 net housing units were added,

a 4.4 percent increase between 2000 and 2010. Land constraints are partly responsible for the lack of development. In fact, REIS data on the residential rental market suggest a pent-up demand for additional rental apartments. As of Q1 2012, the vacancy rate for rental apartments in this submarket was below five percent, which suggests a tight rental market. In addition, average effective rents for both newer (\$1,149) and older (\$780) multifamily rental apartments were higher in the Central City submarket compared to the metropolitan market (\$745).

**MetroLink Station Areas**

The three MetroLink stations in this submarket are Forest Park-DeBaliviere, Central West End, and Grand. Ridership data from MetroLink indicates that all of the stations ranked among the top five stations with the most ridership in the entire system. The residential density around these stations is among the highest compared to all other submarkets.

**Table 9: Central St. Louis City Stations**

Station (a)	Average Daily Boardings (b)			2010 Demographics (d)					
	Weekday	Weekend	Rank by Boardings (c)	Pop/ Acre	Emp/ Acre	Median HH Income	House-holds	Housing Units	
Forest Park-DeBaliviere	3,980	2,680	2	14.0	4.4	\$ 39,736	3,109	3,624	
Central West End	5,440	2,130	1	12.7	22.6	\$ 29,173	4,677	5,506	
Grand	3,010	1,640	5	7.1	2.9	\$ 17,848	3,420	4,158	
Average	1,360	830							

Notes:

(a) This table is a snapshot of demographic and transit data for a 1/2-mile radius around each light rail station. Because many stations are located less than a 1/2-mile apart, some census block groups were counted in multiple station analyses. Because there is overlap in the data, these figures present a snapshot of conditions and are not meant to be summed. The station areas were defined by taking the 2010 census block groups within a 1/2 mile radius from the light rail stations. These areas match the block groups used in the 2010 Metrolink Station Area Profile Catalog prepared by Metro in 2010, with minor adjustments to a few station areas, where block group boundaries changed between 2000 and 2010.

(b) Average daily boardings data provided by Metrolink, based on fiscal year July 2010-June 2011.

(c) The ranking is determined by calculating the sum of the average daily weekday and weekend boardings per station, and organizing the values by the most to fewest boardings.

(d) Population, households, and housing data were based on the 2010 census. Employment data was provided by Metrolink, from the 2010 Metrolink Area Profile Catalog. Median income data from 2006-2010 5-year ACS estimates.

Sources: US Census, 2010; ACS, 2006-2010; Metrolink, 2010; BAE, 2012.

Dense residential settings and proximity to employment nodes and major institutions contribute to higher levels of transit ridership. According to ACS data, 10.1 percent of residents in this submarket took public transportation to work, which was higher than residents in the EWG Region (2.8 percent). In addition, 11.1 percent of residents walked to work, the highest percentage among all submarkets. Still, the primary mode of transportation to work was driving, as 65.2 percent of residents drove to work. Still, commute times were better for residents in this submarket compared to the Region. Seventy-six percent of commuters living in this submarket traveled less than 30 minutes to work, compared to 61.9 percent in the EWG Region. The proportion of residents who traveled less than 15 minutes to work was more striking (34.4 percent) compared to the EWG Region (23.7 percent).

### ***Jobs and Employed Residents***

The Central City submarket is a major employment node for education and health services. In 2010, education and health was the largest sector, accounting for 57.6 percent of all jobs in the submarket. The next biggest industries were leisure and hospitality (9.4 percent), and management and administration (7.3 percent).

A higher proportion of residents in the Central City submarket were employed in occupations in management and professional jobs compared to workers in the EWG Region. Fifty percent of residents worked in these sectors, compared to 37.1 percent in the Region.

Given the high educational attainment levels and proportion of residents in professional services, the median income in the submarket (\$32,395) is low compared to the Region (\$54,379), although the submarket's per capita income (\$27,572) is comparable to the Region's (\$28,688). The reason for this difference may be due to a higher proportion of students living in the area; almost one-quarter (22.7 percent) of residents living in the submarket were between the ages of 18 to 24.

### ***Real Estate Market Trends***

#### ***Multifamily Residential Rental (Apartments)***

Housing in the Central City submarket is older and dense. According to ACS data, multi-family buildings comprised 72.0 percent of all residential structures in this submarket. A majority (54 percent) of these buildings were built prior to 1939. In 2010, the Central City submarket also exhibited a high proportion of renter households (67 percent).

In Q1 2012, newer, upper-end apartments in the Central City submarket commanded higher average monthly asking rents (\$1,149) than properties in the metropolitan market (\$745). Asking rents ranged from \$717 to \$1,612 per unit per month. Among the properties surveyed by REIS in Q1 2012, the average year built for newer apartments in the Central City submarket was 1975, which is older than the comparable apartments in Downtown (year built 2002). In Q1 2012, the average vacancy rate in the Central City submarket (3.5 percent) was much lower than vacancy rates in the Downtown St. Louis submarket (12.5 percent), and the metropolitan region (6.3 percent).<sup>18</sup>

Demand was also strong for older apartments in this submarket. Among the properties surveyed by REIS in Q1 2012, the average year built for older apartments was 1941. Average monthly asking rents (\$780) were higher than average monthly asking rents in the metropolitan area (\$745). The vacancy rate among older apartments in this submarket (4.9 percent) was also lower than the vacancy rate in the metropolitan area (6.3 percent).<sup>19</sup>

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<sup>18</sup> Based on a sample of 12 new apartment buildings totaling 1,937 units in the Central St. Louis City submarket, per data provided by REIS.

<sup>19</sup> Based on a sample of 25 older apartment buildings totaling 2,789 units in the Central St. Louis City submarket, per data provided by REIS.

A vacancy rate of five percent is generally regarded as representing a healthy, balanced marketplace. Lower vacancy rates suggest higher demand for units and upward pressures on rents. Vacancy rates among older apartments have varied between 3.3 to 6.4 percent between 2007 and 2011, with average asking rents rising steadily over time. The submarket's low vacancy rates (3.5 percent for newer apartments, and 4.9 percent for older apartments in Q1 2012), coupled with rising rents, suggest that the rental housing market is tight, and there is more demand than is currently met by the existing supply.

### For Sale Housing

The for-sale housing market in the Central St. Louis City submarket is characterized by high median prices for single family homes and condominiums. Based on sales between May 2011 and June 2012, the median price for single family homes was \$138,250, and \$147,500 for condominiums. In comparison, the median price for homes sold in the St. Louis MSA in Q1 2012 was \$103,700.<sup>20</sup>

Condominiums sold in this submarket between May 2011 and June 2012 experienced higher average and median sales prices compared to single-family homes sold in the same time period. In the last year, the median sale price for condominiums (\$147,500) was 6.7 percent higher than the median sale price for single family homes (\$138,250). On a per square foot basis, this translated to an average of \$140 per square foot, which was the second highest among the submarkets after the Mid St. Louis County submarket (\$191 per square foot).

**Table 10: For Sale Housing, Central St. Louis City Submarket, May 2011-June 2012**

	1 BRs	2 BRs	3 BRs	4+ BRs	Total
<b>Single-Family Residences</b>					
Median Sale Price	N/A	\$88,750	\$177,500	\$227,500	\$138,250
Average Sale Price	N/A	\$78,476	\$162,615	\$238,693	\$168,539
Average Size (sf)	N/A	1,097	2,085	2,711	2,062
Average Price/sf	N/A	\$72	\$78	\$88	\$82
<b>Condominiums</b>					
Median Sale Price	\$78,375	\$154,900	\$169,000	N/A	\$147,500
Average Sale Price	\$80,038	\$195,266	\$169,000	N/A	\$178,703
Average Size (sf)	672	1,364	1,415	N/A	1,278
Average Price/sf	\$119	\$143	\$119	N/A	\$140

Note:

(a) Consists of sales of single-family residences and condominiums in the 63108, 63110, 63112 ZIP codes. The City Assessor's Office tracked 58 single-family residence sales and 31 condominium sales between June 2011 and May 2012. A longer time period was covered for this geography because sales data for January through June 2012 was limited. Sources: City of St. Louis Assessor's Office; BAE, 2012.

<sup>20</sup> At the time of the writing of this report, Q2 2012 housing sales data was not yet available for the St. Louis MSA. For sale housing data for this submarket was provided by the St. Louis City Assessor's Office, and covers a longer time period compared to sales data for other Submarkets, because data for January - June 2012 was limited for this geography.

### Office

In Q1 2012, Class A office in the Central City submarket outperformed the average office property in the region. Among the properties surveyed by REIS in Q1 2012, the average year built for Class A office in the Central City submarket was 1996, and the average asking rent was \$25.84 per square foot annually. This was higher than the average annual asking rents in the metropolitan area (\$20.42). The Q1 2012 vacancy rate in the Central City submarket for Class A office was also lower (4.4 percent) than the average vacancy rate in the region (17.6 percent).<sup>21</sup>



Class A office in this submarket benefits from proximity to major institutions, like BJC-Washington University Medical Center and Washington University, which support research and development and health care related services. The Central City submarket is also centrally located between two major business districts, Downtown St. Louis and Clayton. Its proximity to Forest Park and the Central West End historic district are added amenities that contribute to higher rental values in this area.

For example, two Class A office properties that are performing well in this market are Highlands Plaza Two and Three, which were built in 2007 and 2009. Both are newer buildings and featured low vacancy rates in Q1 2012 (6.7 percent). Highlands Plaza Two, shown above, is a four-story, 64,000 square foot building that has freeway access to I-64, and was leased to two companies seeking new corporate headquarters. Highlands Plaza Three is a four-story, 42,000 square foot, medical office building leased to a medical company for its new corporate headquarters, and to Barnes-Jewish Hospital, which needed more space for physician offices. This low-rise, office product catering to emerging and local industries presents an opportunity for TOD.

### Retail

For this use, information was obtained from interviews with brokers familiar with the Central St. Louis City market. In general, retail in this submarket is neighborhood retail that caters to the resident population and daytime population of workers. Retail spaces in the historic district of Central West End are fairly small, and consistent with the finding that a majority of retail in St. Louis City is general retail. In addition, neighborhood retail is also found along Delmar Boulevard, east of the Delmar Loop MetroLink station. The character of these commercial districts is more urban and pedestrian-friendly compared to the regional malls and auto-oriented shopping centers in St. Louis County.

### Light Industrial/R+D

Demand for warehouse and flex space is weak in the Central City submarket. REIS tracks thirteen properties, or 585,000 square feet, of warehouse space in this submarket. Most of this warehouse

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<sup>21</sup> Based on a sample of 5 Class A office properties in the Central St. Louis City submarket, per data provided by REIS.

space is located between Highway 40 and I-44, away from the existing light rail stations. In Q1 2012, the average asking rent was \$3.24 per square foot per year, lower than the average asking rent in the region (\$3.68 per square foot per year). Like the Downtown submarket warehouse market, the Central City submarket warehouse market was characterized by a high vacancy rate, 78 percent, in Q1 2012. In comparison, the vacancy rate was lower in the metropolitan area (14.3 percent), which reveals that the demand for warehouse space is particularly slow in this area. Also, the high vacancy rate may reflect the age of warehouse buildings in this market. Based on the REIS sample, the average year built for warehouse space was 1956.<sup>22</sup>

Flex-R&D space in the Central City submarket also suffers from high vacancy rates. REIS tracks a limited number of small properties in this submarket. In Q1 2012, the average asking rent for flex space was \$4.97 per square foot annually, lower than the asking rent in the metropolitan area (\$6.94 per square foot per year). However, the vacancy rate, 63.6 percent, was significantly higher than the average in the region (20.7 percent). Two new flex-R&D facilities built in the late 1990s both had vacancy rates of 97.5 to 100 percent in Q1 2012, which suggests that demand for flex space is weak in this market.<sup>23</sup>

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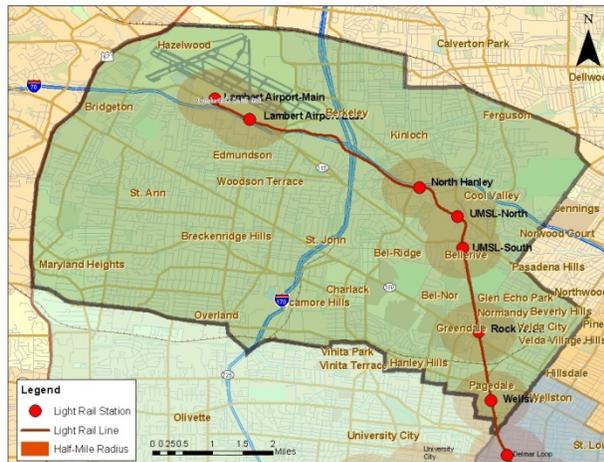
<sup>22</sup> Based on a sample of 13 warehouse properties in the Central St. Louis City submarket, per data provided by REIS.

<sup>23</sup> Based on a sample of 6 R&D/flex properties in the Central St. Louis City submarket, per data provided by REIS.

## North St. Louis County

### *The Area*

The North St. Louis County Submarket (North County submarket) is bounded by Lindbergh to the west, Page Avenue to the south, the St. Louis County boundary to the east, and an area about two miles north of I-70 to the north. Major destinations include Lambert Airport, the University of Missouri St. Louis, and Express Scripts, a major regional employer.



### *Population and Demographics*

Population fell in the North County submarket between 2000 and 2010 by 5.9 percent. The number of households also declined by 6.1 percent, which was consistent with the overall population loss in St. Louis County (-1.7 percent). The average household size in the North County submarket (2.43) was similar to the average in the EWG Region (2.46). In 2010, there were 97,157 residents living in 39,611 households.

The median age remained about the same between 2000 (34.7) and 2010 (34.8). The proportion of the population between the ages of 45 and 64 increased the fastest, from 20.6 percent in 2000 to 26.3 percent in 2010.

Residents in this submarket have lower educational attainment than residents in the EWG Region. Twenty-three percent of the submarket's residents held a college degree or higher, which was lower than the Region's college educational attainment of 38.1 percent.

A high proportion of households in the North County submarket are non-married family households. In 2010, 31.0 percent of households in the submarket were other family households, which include non-married, and related members of a family living together. Compared to the EWG Region, where 18.6 percent of all households were other-family households, the North County submarket had a higher proportion of other family households living together compared to the Region, and compared to all other submarkets, except for West St. Clair County.

A majority of households are homeowner households, although the homeownership rate is lower compared to the EWG Region. In 2010, homeowner households comprised 58.0 percent of all households in the North County submarket, which was lower than the proportion of homeowner households in the EWG Region (70.0 percent).

838 net housing units were lost in this submarket between 2000 and 2010, a decline of approximately 1.8 percent. In 2010, there were 44,899 housing units. The housing occupancy rate

in the submarket (88.2 percent) was somewhat lower than the occupancy rate in the EWG Region (90.7 percent).

### **MetroLink Station Areas**

The seven MetroLink stations in this submarket are two stations at Lambert Airport, North Hanley, two stations at the University of Missouri St. Louis, Rock Road, and Wellston. Ridership data from MetroLink indicates that Lambert Airport, North Hanley, the first park and ride station at the end of the Red Line, and Rock Road exhibit higher ridership levels compared to the average. Ridership was below average at all other stations. The demographic data illustrate generally low residential and employment densities around the stations in this submarket.

In fact, the majority of the submarket’s residents drive to work. According to ACS data, 79.4 percent of residents in the North County submarket drove to work, and six percent of residents took public transit, which was higher than the percentage than residents in the EWG Region (2.8 percent). Commute times were better for residents in this submarket compared to residents in the region, given proximity to business districts. Seventy percent of commuters traveled less than 30 minutes to work in this submarket, compared to 61.9 percent in the Region.

**Table 11: North St. Louis County Submarket Stations**

<b>Station (a)</b>	<b>Average Daily Boardings (b)</b>			<b>2010 Demographics (d)</b>					
	Weekday	Weekend	Rank by Boardings (c)	Pop/ Acre	Emp/ Acre	Median HH Income	Households	Housing Units	
Lambert Airport Terminal 1	1,490	1,200	13						
Lambert Airport Terminal 2	440	370	31	1.3	1.1	\$ 31,054	2,044	2,341	
North Hanley	3,350	1,830	3	2.7	1.9	\$ 28,194	1,194	1,422	
UM St. Louis North	640	220	29	3.6	1.9	\$ 37,565	1,310	1,497	
UM St. Louis South	750	410	25	3.3	0.8	\$ 48,938	2,318	2,613	
Rock Road	1,620	970	15	4.5	0.4	\$ 26,089	2,611	3,152	
Wellston	950	490	19	8.0	1.5	\$ 27,049	2,566	3,217	
Average	1,360	830							

**Notes:**

- (a) This table is a snapshot of demographic and transit data for a 1/2-mile radius around each light rail station. Because many stations are located less than a 1/2-mile apart, some census block groups were counted in multiple station analyses. Because there is overlap in the data, these figures present a snapshot of conditions and are not meant to be summed. The station areas were defined by taking the 2010 census block groups within a 1/2 mile radius from the light rail stations. These areas match the block groups used in the 2010 Metrolink Station Area Profile Catalog prepared by Metro in 2010, with minor adjustments to a few station areas, where block group boundaries changed between 2000 and 2010.
- (b) Average daily boardings data provided by Metrolink, based on fiscal year July 2010-June 2011.
- (c) The ranking is determined by calculating the sum of the average daily weekday and weekend boardings per station, and organizing the values by the most to fewest boardings.
- (d) Population, households, and housing data were based on the 2010 census. Employment data was provided by Metrolink, from the 2010 Metrolink Area Profile Catalog. Median income data from 2006-2010 5-year ACS estimates.

Sources: US Census, 2010; ACS, 2006-2010; Metrolink, 2010; BAE, 2012.

### ***Jobs and Employed Residents***

Employment is dispersed across the North County submarket. In 2010, there were approximately 41,000 jobs in this submarket. Education and health service was the largest employment sector, accounting for 21.3 percent of all jobs. The next biggest sectors were management and administration (11.6 percent), and transportation, warehousing, and utilities (11.4 percent).

Residents in the North County submarket were employed in diverse occupations. In 2010, residents were most commonly employed in occupations in sales and office (28.1 percent). Interestingly, 17.8 percent of residents worked in production and transportation occupations, the highest proportion among all submarkets.

Residents in this submarket earned lower median household incomes compared to the Region. The median household income in the North County submarket was \$37,080, which was less than the median household income in the Region (\$54,379). The per capita income (\$19,430) was the second lowest among the submarkets, and was 48 percent below than the per capita income in the EWG Region (\$28,668).

### ***Real Estate Market Trends***

#### ***Multifamily Residential Rental (Apartments)***

Within the North County submarket, the majority of residential buildings (77.3 percent) were single-family homes, and 22.1 percent were multi-family structures, according to ACS data. The inventory of residential buildings was older than the average in the Region. In 2010, 67.1 percent of residential structures were built prior to 1959, compared to 38.8 percent in the Region. In addition, 42.0 percent of households were renters.

Based on properties sampled by REIS, in Q1 2012, newer, upper-end apartments in the North County submarket exhibited slightly lower average monthly asking rents (\$729) than average properties in the metropolitan area (\$745 per unit per month). Between 2007 and 2011, average monthly asking rent increased at an annual average rate of 1.7 percent per year. Among properties surveyed by REIS, the average year built was 1970. In Q1 2012, the submarket vacancy rate (3.4 percent) was lower than the average in the metropolitan area (6.3 percent), and indicative that newer apartments in this submarket are leasing well.<sup>24</sup>

Asking rents for older apartments in the North County submarket have stopped increasing since 2010. Between 2007 and 2010, the asking rent increased at an annual average rate of 1.0 percent per year, but remained unchanged between 2010 and 2011. In Q1 2012, the average asking rent for an older apartment was \$535 per month. The vacancy rate among older apartments (9.6 percent) was higher than the overall vacancy rate in the metropolitan area (6.3 percent).<sup>25</sup>

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<sup>24</sup> Based on a sample of 5 new apartment buildings totaling 952 units in the North St. Louis County submarket, per data provided by REIS.

<sup>25</sup> Based on a sample of 14 older apartment buildings totaling 2,583 units in the North St. Louis County submarket, per data provided by REIS.

### For Sale Housing

The median sales prices for single-family homes and condominiums sold between January and June 2012 were among the lowest in the submarkets. Between January and June 2012, the median sale price for a single family home was \$31,000, which was significantly lower than the median price of \$103,700 in the St. Louis MSA in Q1 2012.<sup>26</sup> The median price ranged from \$18,500 for a one-bedroom single-family home, to \$47,000 for larger homes with four or more bedrooms.

The median price for condominiums was \$30,000, but only three condominium sales were reported between January and June 2012 for this submarket. This may be a reflection of the limited availability of condominiums in the submarket. Based on 2010 census data, 77.3 percent of the housing units in this submarket were single-family homes, the second highest proportion of single-family homes among the submarkets, after the South St. Louis County submarket (77.9 percent).

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**Table 12: For Sale Housing, North St. Louis County Submarket, January-June 2012**

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	1 BRs	2 BRs	3 BRs	4+ BRs	Total
<b>Single-Family Residences</b>					
Median Sale Price	\$18,500	\$27,501	\$39,750	\$47,000	\$31,000
Average Sale Price	\$26,415	\$41,412	\$54,257	\$69,357	\$48,040
Average Size (sf)	835	944	1,171	1,799	1,102
Average Price/sf	\$32	\$44	\$46	\$39	\$44
<b>Condominiums</b>					
Median Sale Price	N/A	\$30,000	N/A	N/A	\$30,000
Average Sale Price	N/A	\$25,667	N/A	N/A	\$25,667
Average Size (sf)	N/A	952	N/A	N/A	952
Average Price/sf	N/A	\$27	N/A	N/A	\$27

Note:

(a) Consists of sales of single-family residences and condominiums in the 63074, 63114, 63121, 63133, 63134, 63145 ZIP codes. DataQuick tracked 755 single-family residence sales, and 3 condominium sales between January and June 2012.

Sources: DataQuick; BAE, 2012.

### Office

Within the North County submarket, there were few Class A office properties, and among these, vacancy rates were high. REIS tracks three Class A office properties in this submarket, each averaging 56,000 square feet. In Q1 2012, the average asking rent was \$21.38 per square foot per year, and the average vacancy was 56 percent. In Q1 2012, two of the three buildings, built in 2001 and 2004, had no tenants while the other was fully leased. Although the sample size was small, the lack of tenants in two of the buildings may indicate either weak Class A products, or a weak market for Class A office in the submarket. Between 2007 and 2011, the vacancy rate doubled from 15.0 percent in 2007 to 30.4 percent in 2011. At the same time, the asking rent remained virtually unchanged (\$22.09 per square foot per year in 2007 and \$22.22 per square foot per year in 2011).

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<sup>26</sup> At the time of the writing of this report, Q2 2012 housing sales data was not yet available for the St. Louis MSA.

Landlords may be resistant to dropping rents because of constraints related to financing higher costs of new office development.

In Q1 2012, the average asking rent for Class B/C office space in the submarket was \$10.92 per square foot per year, while the average vacancy rate was 17.2 percent, based on a sample of eight properties. Asking rents ranged from \$9.74 to \$16.00 per square foot per year. The average year built was 1977, and properties ranged from 10,000 to 123,000 square feet.

### Retail

REIS collects data on two types of retail: neighborhood and community retail. Neighborhood retail is defined as a strip center that caters to the convenience needs of a limited area. Community retail serves a wider trade area than a neighborhood center, and frequently includes general merchandise, discount department, and home improvement stores.

Within the North County submarket, REIS tracks 984,000 square feet of community retail. In Q1 2012, the average asking rent for these retail centers was \$14.01 per square foot per year for non-anchor and \$10.81 per square foot per year for anchor tenants. In comparison, the average effective rent for community retail in the metropolitan region was \$12.29 per square foot per year. The average vacancy (12.0 percent) in Q1 2012 was on par with the average vacancy rate for community retail in the metropolitan region (12.2 percent).<sup>27</sup>

REIS also tracks 343,000 square feet of neighborhood retail in the North County submarket. In Q1 2012, the average asking rent was \$11.12 per square foot per year for non-anchor tenants and \$6.76 per square foot per year for anchor tenants. Neighborhood retail in the regional market averaged higher rents, \$11.73 per square foot annually in the same period. The vacancy rate among neighborhood retail centers in this submarket (29.4 percent) was significantly higher than the average vacancy rate for neighborhood retail in the metropolitan retail market (14.1 percent).<sup>28</sup>

### Light Industrial/R+D

Based on Q1 2012 sample data, warehouse space in the North County submarket was marked by a high vacancy rate. REIS tracked 878,000 square feet in 7 warehouse properties, and in Q1 2012, the average vacancy rate (46.3 percent) was substantially higher than the vacancy rate in the metropolitan area (14.3 percent). Interestingly, despite the higher vacancy rates, the rents were still higher than for comparable distribution space in the region. In Q1 2012, the average asking rent for warehouse space in the North County submarket was \$4.79 per square foot per year, higher than the average asking rent in the metropolitan area (\$3.68 per square foot per year).

Flex space in the North County submarket performed better than warehouse space, with lower vacancy rates compared to the metropolitan area. REIS tracks 7 properties flex/R&D properties covering 527,000 square feet. The Q1 2012 average asking rent was \$6.47 per square foot per

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<sup>27</sup> Based on a sample of 5 community retail properties in the North St. Louis County submarket, per data provided by REIS.

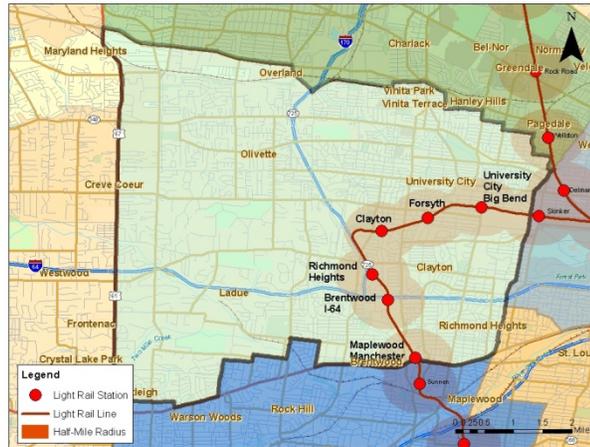
<sup>28</sup> Based on a sample of 9 neighborhood retail properties in the North St. Louis County submarket, per data provided by REIS.

year, slightly lower than the asking rent in the metropolitan area (\$6.94 per square foot per year). The vacancy rate, 14.5 percent, was lower than the vacancy rate for flex space in the metropolitan area (20.7 percent).

## Mid St. Louis County

### *The Area*

The Mid St. Louis County Submarket (Mid County submarket) is bounded by Page Boulevard to the north, Lindbergh Boulevard to the west, Manchester Avenue to the south, and the St. Louis County boundary to the east. Major destinations include the downtown Clayton central business district, Washington University, Fontbonne University, the Promenade, Meridian, and St. Louis Galleria shopping centers, Delmar Boulevard, and office buildings along I-67.



### *Population and Demographics*

Population fell in the Mid County submarket between 2000 and 2010 by 2.3 percent, and the number of households also declined by 2.6 percent. This decline was consistent with the overall population loss in St. Louis County. Interestingly, the average household size in the Mid St. Louis County submarket (2.19) was substantially smaller than the average household size in St. Louis County (2.42), and the EWG Region (2.46). In 2010, there were 92,861 residents living in 39,650 households in this submarket.

Residents in the Mid County submarket are aging. The median age increased from 36.0 in 2000 to 36.7 in 2010, which was slightly lower than the median age in the EWG Region (37.9). The proportion of the population over the age of 55 increased the fastest, from 23.3 percent in 2000 to 26.7 percent in 2010. Virtually every other age cohort, with the exception of the 18 to 24 age group, which increased its share by 0.8 percent, experienced proportionate declines.

Educational attainment and household incomes are high among residents in this submarket. Sixty-four percent of the submarket's residents held a college degree or higher, which was greater than the Region's college educational attainment of 38.1 percent, and the highest educational attainment among all submarkets.

The Mid County submarket also exhibits the highest median household incomes compared to all other submarkets. The median household income in this submarket (\$64,037) was higher than the median household income in the EWG Region (\$54,379). The per capita income (\$44,743) was 56 percent greater than the per capita income in the EWG Region (\$28,668).

The proportion of family and non-family households was evenly split. In 2010, 55.2 percent of all households were family households, and 44.8 were non-family households. Compared to the EWG Region, where 65 percent were family households, the Mid County submarket was more diverse in terms of household composition.

A majority of households are homeowner households, although in a lower proportion compared to the EWG Region. Homeowner households comprised 61.7 percent of all households, which is lower than the proportion of homeowner households in the EWG Region (70.0 percent).

Only 734 net housing units were added in this submarket between 2000 and 2010, an increase of approximately 1.7 percent. In 2010, there were 44,052 housing units. The housing occupancy rate in the submarket was high (90.0 percent), and comparable to the occupancy rate in the EWG Region (90.7 percent).

### **MetroLink Station Areas**

The seven MetroLink stations in this submarket are Brentwood, Richmond Heights, Clayton, Forsyth, University City-Big Bend, Delmar Loop, and Skinker. The Delmar Loop MetroLink station area is categorized in this submarket because most of the trends affecting market dynamic are occurring in University City, which is part of this catchment area.

**Table 13: Mid St. Louis County Submarket Stations**

Station (a)	Average Daily Boardings (b)			2010 Demographics (d)					
	Weekday	Weekend	Rank by Boardings (c)	Pop/ Acre	Emp/ Acre	Median HH Income	Households	Housing Units	
Brentwood I-64	910	540	18	0.5	1.0	\$ 57,934	1,544	1,685	
Richmond Heights	660	620	22	4.9	15.2	\$ 83,605	1,141	1,323	
Clayton	880	380	23	8.1	53.3	\$ 100,096	1,718	2,269	
Forsyth	390	160	36	7.1	17.2	\$ 118,262	2,063	2,277	
University City-Big Bend	480	280	33	12.8	5.2	\$ 120,109	2,114	2,318	
Delmar Loop	1,940	1,160	7	13.3	2.8	\$ 32,500	4,694	5,772	
Skinker	700	370	27	14.6	2.2	\$ 53,805	3,018	3,461	
Average	1,360	830							

**Notes:**

(a) This table is a snapshot of demographic and transit data for a 1/2-mile radius around each light rail station. Because many stations are located less than a 1/2-mile apart, some census block groups were counted in multiple station analyses. Because there is overlap in the data, these figures present a snapshot of conditions and are not meant to be summed. The station areas were defined by taking the 2010 census block groups within a 1/2 mile radius from the light rail stations. These areas match the block groups used in the 2010 MetroLink Station Area Profile Catalog prepared by Metro in 2010, with minor adjustments to a few station areas, where block group boundaries changed between 2000 and 2010.

(b) Average daily boardings data provided by Metrolink, based on fiscal year July 2010-June 2011.

(c) The ranking is determined by calculating the sum of the average daily weekday and weekend boardings per station, and organizing the values by the most to fewest boardings.

(d) Population, households, and housing data were based on the 2010 census. Employment data was provided by Metrolink, from the 2010 MetroLink Area Profile Catalog. Median income data from 2006-2010 5-year ACS estimates.

Sources: US Census, 2010; ACS, 2006-2010; Metrolink, 2010; BAE, 2012.

Ridership data from MetroLink indicates poor ridership among the stations, with the exception of the Delmar Loop. Most stations had fewer weekday and weekend boardings compared to the MetroLink average. Ridership was low even at the Clayton station, which has a high employment density. The

demographic data shows that excepting the Delmar Loop, the median household incomes for residents who live within a half-mile radius are high. In three of the seven stations, median household incomes exceeded \$100,000.

The majority of the submarket's residents drive to work. According to ACS, 77.2 percent of residents drove to work, while only 4.6 percent of residents took public transit, which was somewhat higher than residents in the EWG Region (2.8 percent). In addition, commute times were better for residents in this submarket compared to the Region. Seventy-six percent of commuters traveled less than 30 minutes to work in this submarket, compared to 61.9 percent in the Region.

### ***Jobs and Employed Residents***

The Mid County submarket is a major employment node in the Region, supporting over 100,000 jobs in 2010. Management and administration was the largest sector, accounting for 16.6 percent of all jobs in the submarket. The next biggest industries were education and health services (14.4 percent), and professional and business services (10.4 percent).

There are more jobs in the Mid County submarket than in the Downtown St. Louis submarket, another major employment center. Downtown St. Louis supported approximately 80,000 jobs in 2010, or 20 percent fewer jobs than in Mid St. Louis County. In addition, the two business districts support different types of employment. While Downtown St. Louis maintained more jobs in leisure and hospitality, public administration, and professional and business services, the Mid County submarket had a higher proportion of jobs in education and health services, finance and real estate, and retail trade (see technical appendix for percent allocations).

Residents in the Mid County submarket were commonly employed in education and health (31.2 percent), professional and scientific (15.3 percent), or finance and real estate (11.3 percent) occupations. Compared to other submarkets, the Mid County submarket had the highest percentage of residents working in the finance and real estate sector. These jobs tend to earn above-average wages, and reflect the submarket's high educational attainment and high incomes.

### ***Real Estate Market Trends***

#### ***Multifamily Residential Rental (Apartments)***

Within the Mid County submarket, a majority of residential buildings (61.5 percent) were single-family homes, and 38.4 percent were multi-family structures, according to ACS data. The inventory of residential buildings is older than the average in the EWG Region. Forty-five percent of residential structures were built prior to 1949, compared to 24.7 percent in the EWG Region. In addition, 38.3 percent of households were renter households.

Based on five properties sampled by REIS totaling 777 units, in Q1 2012, newer, upper-end apartments in the Mid County submarket commanded higher average monthly asking rents (\$1,589) than average properties in the metropolitan area (\$745 per month). Between 2007 and 2011, the average asking rent among newer apartments in the submarket consistently increased on average by 1.4 percent per year. In Q1 2012, monthly rents ranged from \$976 to \$3,288 per unit, the

highest average rents for new apartments in the submarkets. Among properties sampled by REIS, the average year built was 1985, which is older than similar buildings in Downtown St. Louis City, where the average year built for new apartments was 2002. In Q1 2012, the vacancy rate (5.8 percent) in the Mid County submarket was also lower than the average vacancy rates in the metropolitan region (6.3 percent).

Older apartments in the Mid County submarket also performed well. Based on 8 properties tracked by REIS representing 1,425 units, in Q1 2012, the average monthly asking rent for an older apartment was \$663, with rents ranging from \$478 to \$980 per unit. Between 2007 and 2011, the average monthly asking rent in the submarket increased on average by 1.8 percent per year. Interestingly, in Q1 2012, the vacancy rate (7.5 percent) was slightly higher than the vacancy rate in the metropolitan area (6.3 percent). Still, vacancy rates in the submarket have been declining over time, from 9.1 percent in 2007 to 7.5 percent in Q1 2012.

A vacancy rate of five percent is generally regarded as representing a healthy, balanced marketplace. Annual fourth quarter data between 2007 and 2011 shows that vacancy rates among newer apartments have varied between 4.9 to 8.2 percent between 2007 and 2011, with average asking rents rising steadily over time. The submarket's low vacancy rates, 5.8 percent for newer apartments, coupled with robust and rising rents, suggest that this submarket could absorb more new apartment housing.

#### *For Sale Housing*

The for-sale housing market in the Mid St. Louis County submarket is one of the strongest among the submarkets. Based on sales between January and June 2012, the median price for single family homes was \$152,750, and the median price for condominiums was \$159,500. In comparison, the median price for homes sold in the St. Louis MSA in Q1 2012 was \$103,700.<sup>29</sup>

In the first half of 2012, condominiums commanded higher average and median sale prices than single-family homes. Although DataQuick tracked more single-family home sales (496) than condominium sales (86), the median sale price for condominiums (\$159,500) was 4.4 percent higher than the median sale price for single-family homes (\$152,750) for sales recorded between January and June 2012. In addition, the average sale price for condominiums was \$292,116, which equates to \$191 per square foot. Compared to other submarkets, the median sales price for condominiums (\$159,500) was highest in the Mid St. Louis County submarket compared to other submarkets, followed closely by the Central St. Louis City (\$147,500) and the Downtown St. Louis City (\$121,000).

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<sup>29</sup> At the time of the writing of this report, Q2 2012 housing sales data was not yet available for the St. Louis MSA.

**Table 14: For Sale Housing, Mid St. Louis County Submarket, January-June 2012**

	1 BRs	2 BRs	3 BRs	4+ BRs	Total
<b>Single-Family Residences</b>					
Median Sale Price	\$96,535	\$79,980	\$148,000	\$422,500	\$152,750
Average Sale Price	\$76,453	\$102,996	\$200,530	\$585,297	\$284,222
Average Size (sf)	950	1,167	1,653	3,226	1,966
Average Price/sf	\$80	\$88	\$121	\$181	\$145
<b>Condominiums</b>					
Median Sale Price	\$121,000	\$159,000	\$379,950	\$562,500	\$159,500
Average Sale Price	\$135,012	\$243,990	\$488,593	\$831,250	\$292,116
Average Size (sf)	998	1,256	2,505	3,777	1,531
Average Price/sf	\$135	\$194	\$195	\$220	\$191

Note:

(a) Consists of sales of single-family residences and condominiums in the 63105, 63117, 63124, 63130, 63132, 63143, 63144 ZIP codes. DataQuick tracked 496 single-family residence sales and 86 condominium sales between January and June 2012.

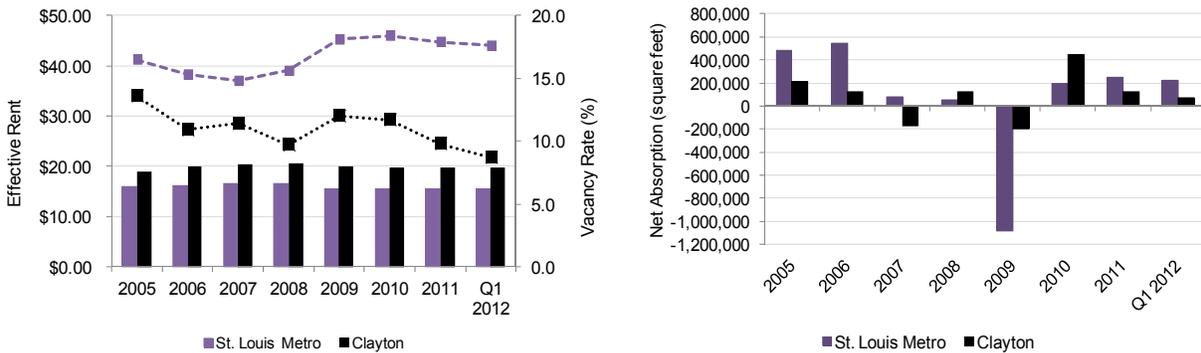
Sources: DataQuick; BAE, 2012.

### Office

This section describes both the Clayton office submarket, an important business district within the region, and trends in the Mid St. Louis County submarket. The Clayton office submarket is wholly contained within the Mid St. Louis submarket, and is generally bounded by Page Boulevard, I-170, Manchester Avenue, and the county boundary.

Fifteen percent of the metropolitan area's office inventory is located within the Clayton office submarket. Effective rents have historically been higher in this area, and vacancy rates lower, compared to the metropolitan region. In Q1 2012, the Clayton office submarket outperformed Downtown St. Louis, the other major business district in the region. In Q1 2012, the effective rent for office space in Clayton was \$19.85 per square foot per year, and the vacancy rate was 8.7 percent. In contrast, in Q1 2012, the effective rent for Downtown St. Louis was only \$12.34 per square foot per year, and the vacancy rate was much higher, at 22.8 percent.

**Figure 12: Office, Clayton Submarket and Metropolitan Market, 2005-Q1 2012**



Sources: REIS; BAE, 2012.

In Q1 2012, both Class A and Class B/C office space in the Mid County submarket outperformed similar office space in the metropolitan area. The average asking rent for Class A office in the Mid County submarket was \$27.87 per square foot per year, and the average vacancy was six percent in Q1 2012. In comparison, similar Class A office space in the region exhibited lower average asking rents (\$23.89 per square foot per year), and higher vacancy rates (15.2 percent). This same pattern was observed among Class B/C space, where the average asking rent for Class B/C office space was \$19.38 per square foot per year, higher than comparable Class B/C office space in the region (\$17.27 per square foot per year). Vacancy rates among older office buildings in the submarket were also lower compared to the region (17.1 percent in submarket versus 19.7 percent in region).<sup>30</sup>

### Retail

The Mid County submarket features some of the largest and best performing retail in the metropolitan area. REIS compiles data on the following community retail outlets: Ladue Crossing, St. Louis Galleria, the Promenade at Brentwood, Brentwood Square, and Maplewood Commons. In total, REIS tracked 2.2 million square feet of community retail in the Mid St. Louis County submarket. These properties ranged from 134,000 to 1.1 million square feet, and are regional shopping destinations. In Q1 2012, the average asking rent for these retail centers was \$89.77 per square foot per year for non-anchor and \$42.02 per square foot per year for anchor tenants. The average vacancy was 1.2 percent. Despite the recession, vacancy rates at these centers are at a historic low, which suggests that retailers want to maintain a presence in this market. Household incomes in this area are still among the highest in the Region.<sup>31</sup>

For neighborhood retail in Mid St. Louis County, REIS tracked approximately 375,000 square feet in Q1 2012, with an average asking rent of \$26.39 per square foot per year for non-anchor tenants and \$16.93 per square foot per year for anchor tenants, which was significantly higher than the average asking rent for neighborhood retail in the region (\$11.73 per square foot per year).

<sup>30</sup> Based on a sample of 19 Class A and 26 Class B properties in the Mid St. Louis County submarket, per data provided by REIS.

<sup>31</sup> Based on a sample of 5 community retail properties in the Mid St. Louis County submarket, per data provided by REIS.

However, despite the higher rents, neighborhood retail vacancy rates averaged 15.9 percent in 2012, similar to the regional vacancy rate for neighborhood retail (14.1 percent).<sup>32</sup>

#### Light Industrial/R+D

Within the Mid County submarket, REIS tracks 23 properties, or 838,000 square feet, of warehouse space. Most of the Mid County submarket warehouse space is located away from the existing light rail stations. In Q1 2012, the average asking rent was \$3.95 per square foot per year, which was higher than the average asking rent in the metropolitan area (\$3.68 per square foot per year). The vacancy rate was 26.7 percent in Q1 2012, compared to 14.3 percent in the metropolitan area. The submarket's higher vacancy rate may reflect the relatively smaller average size of warehouse spaces, which average only 36,000 square feet, and small compared to the average warehouse property sampled by REIS in other submarkets (i.e. the average warehouse space sampled by Reis in the Downtown St. Louis submarket was 107,000 square feet).

Although flex space was more affordable in the Mid County submarket than the metropolitan area in Q1 2012, flex had a high vacancy rate. REIS tracked 14 properties containing 632,000 square feet in this submarket. In Q1 2012, the submarket's average asking rent for flex space was \$5.53 per square foot per year, lower than the asking rent in the metropolitan area (\$6.94 per square foot per year). Despite these competitive asking rents, the vacancy rate (43.4 percent) was substantially higher than the vacancy rate in the metropolitan area (20.7 percent).<sup>33</sup>

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<sup>32</sup> Based on a sample of 6 neighborhood retail properties in the Mid St. Louis County submarket, per data provided by REIS.

<sup>33</sup> Based on a sample of 14 flex/R&D properties in the Mid St. Louis County submarket, per data provided by REIS.

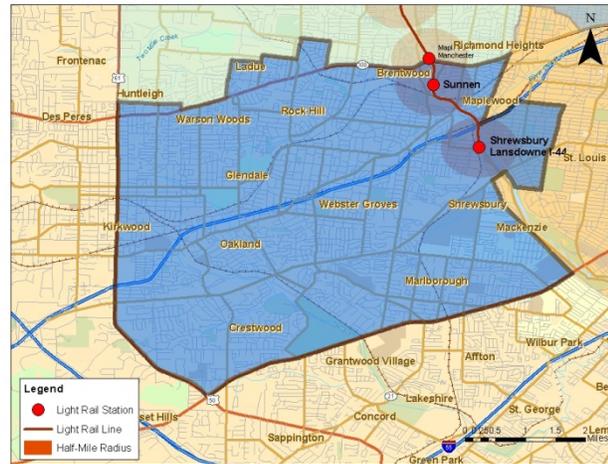
## South St. Louis County

### *The Area*

The South St. Louis County Submarket (South County submarket) is bounded by Manchester Avenue to north, Lindbergh Boulevard to the west, I-44 to the south, and the St. Louis County boundary to the east. The submarket is characterized by employment nodes along Lindbergh Boulevard and I-44, retail, and inner-ring suburban neighborhoods.

### *Population and Demographics*

Population fell in the South County submarket between 2000 and 2010 by 2.1 percent, and the number of households also decreased by 1.6 percent. This decline was consistent with the overall population loss in St. Louis County. The average household size remained similar between 2000 and 2010, at 2.24 persons per household. Households in the South County submarket were smaller than average households in St. Louis County (2.42). In 2010, there were 94,122 residents living in 41,228 households.



Residents in the South County submarket are aging. The median age increased from 39.7 in 2000 to 40.9 in 2010, which was higher than the median age in the EWG Region (37.9). The proportion of the population between the ages of 45 and 64 increased the fastest, from 22.6 percent in 2000 to 28.2 percent in 2010.

Educational attainment among residents is high. In 2010, 54.6 percent of the submarket's residents held a college degree or higher, which was greater than the EWG Region's college educational attainment of 38.1 percent. This submarket also had the second highest educational attainment compared to all other submarket, second to the Mid County submarket.

The median household income in the South County submarket was \$61,661, which was more than the median household income in the Region (\$54,379), and second highest among all submarkets, after the Mid County submarket (\$64,037). The per capita income (\$34,725) in the South County submarket was 21 percent higher than the per capita income in the EWG Region (\$28,668).

A majority of households in the submarket are family households. In 2010, 58.8 percent of all households were family households, which is slightly lower than the proportion of family households in the EWG Region (65.0 percent).

The South County submarket also has the highest proportion of homeowner households compared to all other submarkets. Seventy-three percent of households own their homes, which is even higher

than the proportion of homeowner households in the EWG Region (70.0 percent). The housing occupancy rate in the submarket was the highest (93.2 percent) among all submarkets. Between 2000 and 2010, only 791 net housing units were added to this submarket, an increase of approximately 1.8 percent. In 2010, there were 44,248 housing units.

### **MetroLink Station Areas**

The three MetroLink stations in the South County submarket are Maplewood-Manchester, Sunnen, and Shrewsbury Landsdowne. Ridership data from MetroLink indicates that ridership at Shrewsbury Landsdowne exceeds the average MetroLink station. This station is the station furthest south on the Blue Line, and the park and ride lot provides access to transit riders from outside of the immediate submarket. In contrast, the Sunnen station has the lowest ridership among all stations in the system. The demographic data shows relatively low residential and employment densities around the stations in this submarket.

**Table 15: South St. Louis County Submarket Stations**

Station (a)	Average Daily Boardings (b)			2010 Demographics (d)				
	Weekday	Weekend	Rank by Boardings (c)	Pop/ Acre	Emp/ Acre	Median HH Income	Households	Housing Units
Maplewood-Manchester	670	450	26	5.7	3.6	\$ 42,324	3,178	3,593
Sunnen	220	120	37	6.5	8.0	\$ 42,983	1,432	1,640
Shrewsbury Landsdowne I-44	1,860	1,080	8	6.4	1.8	\$ 52,147	1,868	2,034
Average	1,360	830						

**Notes:**

(a) This table is a snapshot of demographic and transit data for a 1/2-mile radius around each light rail station. Because many stations are located less than a 1/2-mile apart, some census block groups were counted in multiple station analyses. Because there is overlap in the data, these figures present a snapshot of conditions and are not meant to be summed. The station areas were defined by taking the 2010 census block groups within a 1/2 mile radius from the light rail stations. These areas match the block groups used in the 2010 Metrolink Station Area Profile Catalog prepared by Metro in 2010, with minor adjustments to a few station areas, where block group boundaries changed between 2000 and 2010.

(b) Average daily boardings data provided by Metrolink, based on fiscal year July 2010-June 2011.

(c) The ranking is determined by calculating the sum of the average daily weekday and weekend boardings per station, and organizing the values by the most to fewest boardings.

(d) Population, households, and housing data were based on the 2010 census. Employment data was provided by Metrolink, from the 2010 Metrolink Area Profile Catalog. Median income data from 2006-2010 5-year ACS estimates.

Sources: US Census, 2010; ACS, 2006-2010; Metrolink, 2010; BAE, 2012.

The majority of the submarket’s residents drive to work. According to ACS data, 84.3 percent of residents in the South County submarket drove to work. Only 1.7 percent of residents took public transportation to work, an even lower percentage than residents in the EWG Region (2.8 percent). In addition, commute times were significantly better for residents in this submarket compared to the EWG Region. Seventy-two percent of commuters living in the South County submarket traveled less than 30 minutes to work compared to 61.9 percent in the EWG Region.

### ***Jobs and Employed Residents***

Employment is dispersed across the South County submarket. In 2010, there were approximately 37,000 jobs in this submarket. Education and health service was the largest employment sector, accounting for 20.2 percent of all jobs in the submarket. The next biggest sectors were retail trade (16.7percent), and leisure and hospitality (15.4 percent).

A higher proportion of residents living in the South County submarket were employed in occupations in management, professional, and related categories compared to workers in the EWG Region. Forty-eight percent of the population worked in these sectors, compared to 37 percent in the Region. These occupations tend to earn above-average wages, which is reflected in the higher median household income of South County submarket residents (\$61,661) compared to residents living in the EWG Region (\$54,379).

### ***Real Estate Market Trends***

#### ***Multifamily Residential Rental (Apartments)***

Within the South County submarket, the majority of residential buildings (77.9 percent) were single-family homes, and 21.8 percent were multi-family structures, according to ACS data. The composition of housing in this area closely resembled the North County submarket, based on the proportion of single to multi-family housing structures. Approximately 75 percent housing structures in both submarkets were single-family homes, which reflect the historic development of these areas as inner-ring suburbs. In addition, the inventory of residential buildings in the South County submarket was older than the average in the Region. Sixty-three percent of residential structures in the South County submarket were built prior to 1959, compared to 38.8 percent in the Region. In addition, 26.9 percent of households were renter households.

Based on properties sampled by REIS, in Q1 2012, newer apartments in the South County submarket commanded higher average monthly asking rents (\$825) and lower vacancy rates than average properties in the metropolitan market (\$745). Between 2007 and 2011, average monthly asking rents for newer apartments in the South County submarket increased at an annual average rate of 1.0 percent per year, and rents ranged from \$677 to \$1,268 per unit per month. Among newer properties surveyed by REIS, the average year built was 1978. In Q1 2012, the vacancy rate (4.7 percent) was lower in the South County submarket than the average vacancy rates in the metropolitan area (6.3 percent).<sup>34</sup>

Although the Q1 2012 vacancy rate for older apartments in the South County submarket was lower than the metropolitan area's vacancy rate, asking rents in the submarket experienced slight declines between 2010 and 2011. Older apartments in the South County submarket saw rents rise between 2007 and 2010, and fall slightly between 2010 and 2011. Between 2007 and 2010, the asking rent increased at an annual average of 0.8 percent per year, but fell slightly, by 1 percent, between 2010 and 2011. In Q1 2012, the average monthly asking rent for older apartments was \$593, and

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<sup>34</sup> Based on a sample of 8 new apartment buildings totaling 1,790 units in the South St. Louis County submarket, per data provided by REIS.

the vacancy rate was 4.9 percent, lower than the overall vacancy rate in metropolitan area (6.3 percent).<sup>35</sup>

### For Sale Housing

In the first half of 2012, single-family homes exhibited higher sales volume, and higher median sale prices than condominiums sold in the submarket. Between January and June 2012, 515 single-family homes were sold in the South St. Louis County submarket, while only 24 condominium sales were recorded in this time period. This may be a reflection of the housing types currently available in the market. Based on 2010 census data, 77.9 percent of the housing units in this submarket were single-family homes, the highest proportion of single-family homes among the submarkets.

The single-family housing market outperformed the condominium market on sales price per square foot (see figure below). Based on sales between January and June 2012, the average sales price for single-family homes (\$113 psf) was 18.9 percent higher than the average sales price per square foot for condominiums (\$95 psf). Between January and June 2012, the median price for single family homes sold in the submarket was \$126,500, while the median price for condominiums sold was \$101,090. In comparison, the median price for homes sold in the St. Louis MSA in Q1 2012 (\$103,700).<sup>36</sup>

**Table 16: For Sale Housing, South St. Louis County Submarket, January-June 2012**

	1 BRs	2 BRs	3 BRs	4+ BRs	Total
<b>Single-Family Residences</b>					
Median Sale Price	\$44,000	\$111,344	\$130,000	\$239,511	\$126,500
Average Sale Price	\$53,360	\$121,424	\$143,657	\$278,040	\$149,314
Average Size (sf)	872	1,075	1,305	2,247	1,320
Average Price/sf	\$61	\$113	\$110	\$124	\$113
<b>Condominiums</b>					
Median Sale Price	\$36,446	\$101,090	\$143,200	N/A	\$101,090
Average Sale Price	\$36,446	\$115,305	\$148,972	N/A	\$114,344
Average Size (sf)	666	1,170	1,599	N/A	1,200
Average Price/sf	\$55	\$99	\$93	N/A	\$95

Note:

(a) Consists of sales of single-family residences and condominiums in the 63119, 63123, 63126 ZIP codes. DataQuick tracked 515 single-family residence sales and 24 condominium sales between January and June 2012.

Sources: DataQuick; BAE, 2012.

### Office

There are few Class A office properties in the South County submarket, and among the properties tracked by REIS, average asking rents and vacancy rates were higher in the South County submarket

<sup>35</sup> Based on a sample of 10 older apartment buildings totaling 2,021 units in the South St. Louis County submarket, per data provided by REIS.

<sup>36</sup> At the time of the writing of this report, Q2 2012 housing sales data was not yet available for the St. Louis MSA.

than in the metropolitan market. REIS tracks five Class A office properties in this submarket. The properties ranged from 29,000 to 125,000 square feet, and the average year built was 1996. In Q1 2012, the average asking rent for Class A office in the South County submarket was \$21.21 per square foot per year, and the average vacancy was 18.9 percent. In comparison, in Q1 2012, the average annual asking rent for Class A office in the metropolitan market was \$20.42 per square foot, and the average vacancy was 17.6 percent. This area was hard hit by the recession. Between 2007 and 2011, the vacancy rate for Class A properties increased from 0.9 percent in 2007 to 19.1 percent in 2011. At the same time, there was some downward pressure on rents, as annual rents fell from \$22.91 per square foot in 2007 to \$21.20 per square foot in 2011.

In Q1 2012, REIS tracked 18 Class B/C office properties, and the average annual asking rent was \$14.73 per square foot, while the average vacancy rate was 26.5 percent. Asking rents ranged from \$8.39 to \$24.25 per square foot per year. The average year built was 1975, and properties ranged from 11,000 to 70,000 square feet.

### Retail

Within the South County submarket, REIS keeps data on 951,000 square feet of community retail. In Q1 2012, the average asking rent for these retail centers was \$11.48 per square foot per year for non-anchor and \$10.97 per square foot per year for anchor tenants. The average vacancy was 11.0 percent, lower than the average vacancy rate for community retail in the metropolitan market (12.2 percent).<sup>37</sup>

REIS also tracks 212,000 square feet of neighborhood retail in the South County submarket. In Q1 2012, the average asking rent was \$14.53 per square foot per year for non-anchor tenants and \$14.82 per square foot per year for anchor tenants. Vacancy rates in neighborhood retail centers averaged 7.2 percent, which was significantly lower than the average vacancy rate for neighborhood retail in the metropolitan region (14.1 percent).<sup>38</sup>

A vacancy rate of ten percent is generally regarded as representing a healthy, balanced retail sector. The submarket's low vacancy rates, 7.2 percent for neighborhood retail and 11.0 percent for community retail, coupled with the submarket's strong household income earnings, suggest retail is performing well in this submarket

### Light Industrial/R+D

REIS tracked 10 warehouse properties covering 811,000 square feet in the South County submarket as of Q1 2012. Warehouse space in the South County submarket had similar asking rents and vacancy rates to the metropolitan area. In Q1 2012, the average asking rent for warehouse distribution space in the South County submarket was \$3.82 per square foot per year, slightly higher than the average asking rent in the region (\$3.68 per square foot per year). The submarket's warehouse vacancy rate (21.0 percent) was higher than the metropolitan area's of 14.3 percent.

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<sup>37</sup> Based on a sample of 6 community retail properties in the South St. Louis County submarket, per data provided by REIS.

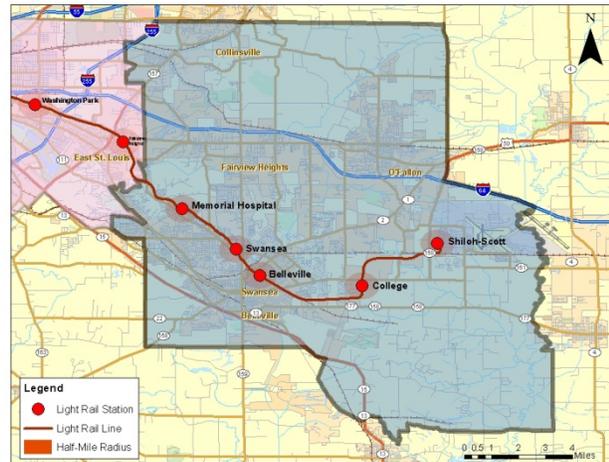
<sup>38</sup> Based on a sample of 6 neighborhood retail properties in the South St. Louis County submarket, per data provided by REIS.

Flex space in the South County submarket features relatively high occupancy rates, compared to warehouse space. Reis collected data on 5 flex/R&D facilities, totaling 281,000 square feet in this submarket. The Q1 2012 average asking rent was \$6.16 per square foot per year, lower than the asking rent in the metropolitan area (\$6.94 per square foot per year). However, the vacancy rate was much lower (8.2 percent) compared to the metropolitan area (20.7 percent). In fact, three of the properties are part of an industrial business park located in Brentwood, all of which have relatively high occupancy rates, and another is a business park in Sunnen, which features a 137,000 square foot flex space with a 6.6 percent vacancy rate. The occupancy data suggest relatively strong demand for flex space in this submarket.

## West St. Clair County

### *The Area*

The West St. Clair County Submarket consists of the St. Clair County boundary to north, the Mississippi River to the west, the Cahokia and Centreville boundaries to the south, and portions of Belleville and Fairview Heights to the east. Major destinations include the St. Louis airport, downtown East St. Louis, the Casino Queen, and retail clusters dispersed in the submarket.



### *Population and Demographics*

Population fell in the West St. Clair County submarket between 2000 and 2010 by 12.6 percent, and the number of households declined by 10.2 percent. This submarket did not participate in the same population growth observed in St. Clair County, where population increased by 5.5 percent between 2000 and 2010. In 2010, the average household size in West St. Clair County (2.71) was the highest among all submarkets, and was higher than the average in the EWG Region (2.46). In 2010, there were 67,578 residents living in 24,455 households.

West St. Clair County has a higher proportion of residents under the age of 18 than the EWG Region. In 2010, 29.2 percent of the population was under the age of 18. This was high compared to the Region, where 23.8 percent of the population was under the age of 18.

Despite the high percentage of children living in the area, residents in this submarket are simultaneously aging. The median age increased from 31.3 in 2000 to 33.4 in 2010. In fact, the proportion of the population between the ages of 45 and 64 increased the fastest, from 19.4 percent in 2000 to 24.4 percent in 2010.

Residents in this submarket have a lower educational attainment than residents in the EWG Region. Eighteen percent of the submarket's residents held a college degree or higher, the lowest among the submarkets, and lower than the Region's college educational attainment of 38.1 percent.

A high proportion of households in the West St. Clair County submarket are non-married family households, similar to the composition in the North County submarket. In 2010, 66.2 percent of all households were family households, similar to the EWG Region (65 percent). However, while 46.4 percent of households in the Region were married-couple households, only 25.5 percent of households in the West St. Clair County submarket fell in this category. West St. Clair County had a significantly higher proportion of other family households living together compared to the other submarkets and the EWG Region. Approximately 41 percent were other family households, which include non-married, related members of a family living together.

The proportion of renter and owner households was evenly split. In 2010, 53.6 percent were owner households, lower than the homeownership rate in the EWG Region (70.0 percent). Renter households comprised 46.4 percent of all households.

1,841 net housing units were lost in this submarket between 2000 and 2010, a decline of approximately 6.0 percent of the housing stock. This has been a long-term trend, as continued population declines left in the area with an oversupply of vacant housing. In 2010, there were 28,944 housing units in the West St. Clair County submarket. The housing occupancy rate in the submarket (88.5 percent) was lower than the occupancy rate in the EWG Region (90.7 percent).

### **MetroLink Station Areas**

The six MetroLink stations in this submarket are East Riverfront, 5<sup>th</sup> & Missouri, Emerson Park, Jackie Joyner-Kersey Center, Washington Park, and Fairview Heights. Fairview Heights lies on the border between East St. Louis and Fairview Heights. It has been placed in the West St. Clair County submarket because most of the Census Tracts that contains the local market area and that is used for demographic analysis lies within West St. Clair County.

**Table 17: West St. Clair County Submarket Stations**

Station (a)	Average Daily Boardings (b)			2010 Demographics (d)				
	Weekday	Weekend	Rank by Boardings (c)	Pop/ Acre	Emp/ Acre	Median HH Income	Households	Housing Units
East Riverfront	730	830	17	0.4	0.1	\$ 13,443	477	522
5th & Missouri	1,840	990	9	4.8	3.8	\$ 10,369	1,169	1,347
Emerson Park	880	410	21	3.7	1.1	\$ 22,500	872	1,018
Jackie Joyner-Kersey Center	480	310	32	2.6	0.5	\$ 21,904	643	789
Washington Park	560	270	30	2.8	0.7	\$ 24,961	982	1,244
Fairview Heights	1,930	1,220	6	1.8	0.2	\$ 42,201	1,478	1,700
Average	1,360	830						

**Notes:**

(a) This table is a snapshot of demographic and transit data for a 1/2-mile radius around each light rail station. Because many stations are located less than a 1/2-mile apart, some census block groups were counted in multiple station analyses. Because there is overlap in the data, these figures present a snapshot of conditions and are not meant to be summed. The station areas were defined by taking the 2010 census block groups within a 1/2 mile radius from the light rail stations. These areas match the block groups used in the 2010 Metrolink Station Area Profile Catalog prepared by Metro in 2010, with minor adjustments to a few station areas, where block group boundaries changed between 2000 and 2010.

(b) Average daily boardings data provided by Metrolink, based on fiscal year July 2010-June 2011.

(c) The ranking is determined by calculating the sum of the average daily weekday and weekend boardings per station, and organizing the values by the most to fewest boardings.

(d) Population, households, and housing data were based on the 2010 census. Employment data was provided by Metrolink, from the 2010 Metrolink Area Profile Catalog. Median income data from 2006-2010 5-year ACS estimates.

Sources: US Census, 2010; ACS, 2006-2010; Metrolink, 2010; BAE, 2012.

Ridership data from MetroLink indicates that weekday ridership at 5th and Missouri and Fairview Heights exceed the ridership at the average MetroLink station. However, ridership was below average in all the other stations. The demographic data shows low residential and employment

densities around the stations in this area. Median household incomes were also low for residents living within a ½-mile radius from the MetroLink stations in East St. Louis.

The majority of the submarket's residents drive to work. According to ACS data, 74.4 percent of residents in the West St. Clair County submarket drove to work. In addition, 10.0 percent of residents took public transportation to work, a higher proportion than residents in the EWG Region (2.8 percent). In fact, the proportion of residents who took public transit to work was similar to proportion in Downtown St. Louis (11.3 percent), and Central St. Louis City (10.1 percent). In addition, commute times were worse for residents in this submarket compared to the Region. Sixty-nine percent of commuters traveled less than 30 minutes to work in this submarket, compared to 61.9 percent in the Region.

### ***Jobs and Employed Residents***

There are few jobs in the West St. Clair County submarket. In 2010, there were approximately 20,000 jobs in this submarket. Education and health service was the largest employment sector, accounting for 26.0 percent of all jobs in the submarket. The next biggest sectors were transportation, warehousing, and utilities (21.3 percent), and leisure and hospitality (13.9 percent).

Residents in West St. Clair County were most commonly employed in service occupations (25.6 percent). Interestingly, 16.3 percent of residents worked in production and transportation occupations, which was similar to the percentage of workers in North St. Louis County who worked in these occupations.

The median income among households in the West St. Clair County submarket was the lowest among the submarkets, and significantly lower compared to the Region. According to ACS, the median household income in the submarket was \$26,483, which was less than the median household income in the Region (\$54,379). The per capita income (\$15,376) was the lowest among the submarkets, and was 86 percent below than the per capita income in the EWG Region (\$28,668).

### ***Real Estate Market Trends***

Within the West St. Clair County submarket, the majority of residential buildings (69.5 percent) were single-family homes, and 25.5 percent were multi-family structures, according to ACS data. The inventory of residential buildings was older than the average in the Region. In 2010, 55.0 percent of residential structures were built prior to 1959, compared to 38.8 percent in the Region. In addition, a relatively high proportion of housing, 8.5 percent, was considered by the census to be "other vacant housing units", which means they are either foreclosures, units that owners or renters have walked away from, or have not decided whether to rent or sell. The West St. Clair County submarket exhibited the highest proportion of other vacant housing compared to all other submarkets.

### ***For Sale Housing***

The West St. Clair County submarket was characterized by low median prices for single family homes. Based on sales between January and June 2012, the median price for single family homes

was \$25,750. In comparison, the median price for homes sold in the St. Louis MSA in Q1 2012 was \$103,700.<sup>39</sup> No condominium sales were reported in this submarket between January and June 2012.

Median and average home prices were lower in East St. Louis City compared to other parts of the submarket, such as Cahokia and Sauget. The average sales price for single family homes sold in East St. Louis City in the first half of 2012 was \$28,043. In comparison, the average sales price was \$70,003 in other parts of the submarket. The East St. Louis housing market is particularly challenged by low housing values and prices.

**Table 18: For Sale Housing, West St. Clair County Submarket, January-June 2012**

	East St. Louis City	Other	Subarea Total
<b>Single-Family Residences</b>			
<b>Median Sale Price</b>	<b>\$22,750</b>	<b>\$32,997</b>	<b>\$25,750</b>
<b>Average Sale Price</b>	<b>\$28,043</b>	<b>\$70,003</b>	<b>\$50,351</b>
<b>Average Size (sf)</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>Average Price/sf</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

Note:

(a) Consists of sales of single-family residences in the 62201, 62203, 62204, 62205, 62206, 62207 ZIP codes. No condominium sales were reported in this geography. Dataquick tracked 100 single-family residence sales between January and June 2012. Data on the number of bedrooms was not available for property sales in St. Clair County.

Sources: DataQuick; BAE, 2012.

### Office

REIS maintains data on five Class B office buildings totaling 74,000 square feet, mostly in Belleville. In Q1 2012, the average asking rent and vacancy rate for these Class B offices was lower than the average asking rent and vacancy rates for comparable properties in the metropolitan market. In Q1 2012, the average asking rent was \$9.28 per square foot per year in the submarket, lower than the average asking rent for Class B office in the metropolitan area (\$17.27 per square foot per year). In fact, average asking rents have experienced some declines in recent years, as rents increased between 2007 and 2009, and fell consecutively in 2010 and 2011. The area was hard hit by the recession, as the vacancy rate doubled from 7.2 percent in 2007 to 14.3 percent in 2011. In the same time period, there was some downward pressure on rents, as rents fell from \$9.49 per square foot per year in 2007 to \$9.28 per square foot per year in 2011.

### Retail

Within the West St. Clair County submarket, REIS tracks 1.4 million square feet of community retail in five shopping centers, mostly outside of East St. Louis in O'Fallon, Belleville, and Cahokia. In Q1

<sup>39</sup> At the time of the writing of this report, Q2 2012 housing sales data was not yet available for the St. Louis MSA.

2012, the average asking rent for these retail centers was \$13.28 per square foot per year for non-anchor and \$11.07 per square foot per year for anchor tenants. The average vacancy was 11.0 percent, which was lower than the average vacancy rate for community retail in the metropolitan area (12.2 percent).

REIS also tracks five neighborhood retail properties totaling 904,000 square feet in the West St. Clair County submarket. Only one of the neighborhood retail centers tracked by REIS was located in East St. Louis, the State Street Shopping Center, and the rest were located in Belleville and Cahokia. The State Street Shopping Center in East St. Louis was fully leased in Q1 2012, with a zero percent vacancy rate. Other neighborhood shopping centers had similarly low vacancy rates, such as the Belleville Crossing Center, with 641,000 square feet and a 0.7 percent vacancy rate. Country Club Plaza in Belleville had 85,000 square feet of neighborhood retail, and a 6.8 percent vacancy rate.

#### Light Industrial/R+D

Reis maintains data on 5 warehouse properties, covering 762,000 square feet of warehouse space in West St. Clair County. Warehouse space in this submarket had similar asking rents and vacancy rates compared to the metropolitan area. In Q1 2012, the submarket's average warehouse vacancy rate was 5.9 percent, lower than the vacancy rate in the metropolitan area (14.3 percent). In addition, in Q1 2012, the submarket's average asking rent for warehouse distribution space (\$3.05 per square foot per year) was lower than the average asking rent in the metropolitan area (\$3.68 per square foot per year).<sup>40</sup>

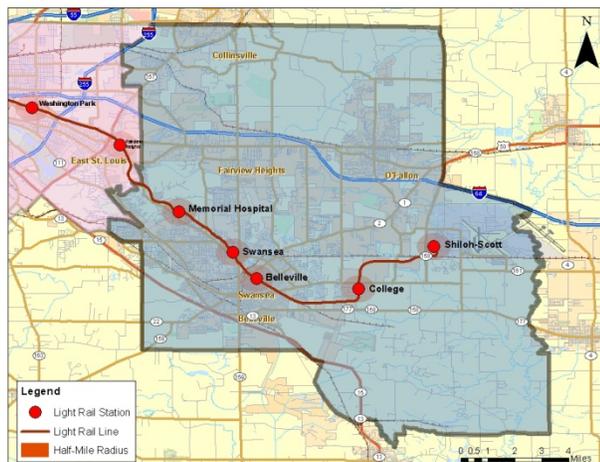
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<sup>40</sup> Based on a sample of 5 warehouse properties in the West St. Clair County submarket, per data provided by REIS.

## Central St. Clair County

### *The Area*

The Central St. Clair County Submarket is bounded by the St. Clair County boundary to north, portions of Belleville and Fairview Heights to the west, Belleville and portions of incorporated St. Clair County to the south, and Shiloh-Scott to the east. Major destinations include the Scott Air Force Base, Southwestern Illinois College, Memorial Hospital, historic downtown Belleville, O'Fallon, and residential neighborhoods dispersed in the submarket.



### *Population and Demographics*

Population in the Central St. Clair County submarket increased between 2000 and 2010 by 13.6 percent, and the total number of households increased by 15.5 percent. The average household size decreased slightly from 2.48 in 2000 to 2.46 in 2010. In 2010, there were 147,109 residents living in 59,022 households.

In 2010, the demographics of the Central St. Clair County submarket were most similar to those in the EWG Region, compared to other submarkets. The median age increased from 36.2 in 2000 to 37.1 in 2010, which was similar to the median age in the EWG Region (37.9). The rising median age in the submarket was driven by a higher proportion between the ages of 45 and 64, which increased the fastest compared to other age cohorts, from 21.3 percent in 2000 to 26.9 percent in 2010.

Family households constitute the majority of all households. In 2010, family households comprised 66.3 percent of all households, similar to the EWG Region, where 65.0 percent were family households. The share of married-couple family households was also similar, 48.4 percent in Central St. Clair County and 46.4 percent in the Region. Even college educational attainment levels in this submarket (41.4 percent) were similar to the EWG Region (38.1 percent) in 2010.

In 2010, two-thirds of households in the Central St. Clair County submarket were homeowner households, which was comparable to the proportion of homeowner households in the EWG Region (70.0 percent).

9,978 net housing units were added in this submarket between 2000 and 2010, the highest increase in aggregate increase in the submarkets, and more than double the net housing units added in Downtown St. Louis, the submarket with the next highest increase in housing units (4,519). In 2010, there were 64,002 housing units in the Central St. Clair County submarket. In 2010, the housing occupancy rate in this submarket (92.2 percent) was higher than the occupancy rate in the

EWG Region (90.7 percent), and points to strong occupancy levels for housing in Central St. Clair County.

### **MetroLink Station Areas**

The five MetroLink stations in this submarket are Memorial Hospital, Swansea, Belleville, College, and Shiloh-Scott. Ridership data from MetroLink indicates that ridership at all stations fall below ridership at the average MetroLink station, and are among the lowest in the system. The demographic data shows very low residential and employment densities around the stations in this submarket.

**Table 19: Central St. Clair County Submarket Stations**

Station (a)	Average Daily Boardings (b)			2010 Demographics (d)					
	Weekday	Weekend	Rank by Boardings (c)	Pop/ Acre	Emp/ Acre	Median HH Income	House-holds	Housing Units	
Memorial Hospital	410	220	35	2.4	0.1	\$ 51,054	2,046	2,196	
Swansea	480	240	34	4.2	1.6	\$ 32,950	1,491	1,662	
Belleville	680	310	28	7.7	0.7	\$ 34,634	2,974	3,527	
College	860	330	24	0.3	0.0	\$ 75,250	2,742	2,887	
Shiloh-Scott	810	570	20	1.1	0.0	\$ 55,815	2,497	2,724	
Average	1,360	830							

**Notes:**

(a) This table is a snapshot of demographic and transit data for a 1/2-mile radius around each light rail station. Because many stations are located less than a 1/2-mile apart, some census block groups were counted in multiple station analyses. Because there is overlap in the data, these figures present a snapshot of conditions and are not meant to be summed. The station areas were defined by taking the 2010 census block groups within a 1/2 mile radius from the light rail stations. These areas match the block groups used in the 2010 Metrolink Station Area Profile Catalog prepared by Metro in 2010, with minor adjustments to a few station areas, where block group boundaries changed between 2000 and 2010.

(b) Average daily boardings data provided by Metrolink, based on fiscal year July 2010-June 2011.

(c) The ranking is determined by calculating the sum of the average daily weekday and weekend boardings per station, and organizing the values by the most to fewest boardings.

(d) Population, households, and housing data were based on the 2010 census. Employment data was provided by Metrolink, from the 2010 Metrolink Area Profile Catalog. Median income data from 2006-2010 5-year ACS estimates.

Sources: US Census, 2010; ACS, 2006-2010; Metrolink, 2010; BAE, 2012.

The majority of the submarket’s residents drive to work. According to ACS data, 82.6 percent of residents in the Central St. Clair County submarket drove to work. Only 3.7 percent of residents took public transportation to work, a slightly higher proportion than residents in the EWG Region (2.8 percent) but still low. In addition, commute times were longer for residents in this submarket compared to the Region. Sixty-seven percent of commuters traveled less than 30 minutes to work, compared to 61.9 percent in the Region.

### **Jobs and Employed Residents**

Employment is dispersed across the Central St. Clair County submarket. In 2010, there were approximately 54,000 jobs in this submarket. Education and health service was the largest

employment sector, accounting for 26.4 percent of all jobs in the submarket. The next biggest sectors were retail trade (19.6 percent), and leisure and hospitality (13.0 percent).

The same proportion of residents living in the Central St. Clair County submarket were employed in occupations in management, professional, and related categories compared to workers in the EWG Region. Thirty-seven percent of the population in the submarket and the EWG Region worked in these sectors.

These occupations tend to earn above-average wages, and this is reflected in the median household income of residents in this submarket. According to ACS, the median household income in the Central St. Clair County submarket (\$57,599) was slightly higher than the median household income in the Region (\$54,379). The per capita income (\$28,414) was also similar to the per capita income in the EWG Region (\$28,668).

### ***Real Estate Market Trends***

Within the Central St. Clair County submarket, the majority of residential buildings (72.9 percent) were single-family homes, and 22.1 percent were multi-family structures, according to ACS data, which parallels the proportion in the EWG Region (72.5 percent single-family, 24.4 percent multi-family). The inventory of residential buildings is somewhat newer than the average in the Region. In 2010, 55.8 percent of residential structures were built after 1970, compared to 48.0 percent in the Region. This subarea is mostly comprised of homeowner households (67.1 percent), which is similar to the proportion in the EWG Region (70 percent).

### ***For Sale Housing***

The for-sale housing market in the Central St. Clair County submarket is characterized by median prices for single family homes that are comparable to the MSA. Based on sales between January and June 2012, the median price for single family homes was \$114,000. In comparison, the median price for homes sold in the St. Louis MSA in Q1 2012 was \$103,700.<sup>41</sup>

While the median home price in the submarket was comparable to the MSA, the median price of condominiums (\$86,500) in this submarket was among the lowest in the submarkets. This may reflect a small existing supply of condominiums in the submarket. There was limited activity in the condominium sales market between January and June 2012, when only 16 condominium sales were recorded, compared to 289 single-family residence sales in the same time period.

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<sup>41</sup> At the time of the writing of this report, Q2 2012 housing sales data was not yet available for the St. Louis MSA.

**Table 20: For Sale Housing, Central St. Clair County Submarket, January-June 2012**

<b>Single-Family Residences</b>	
Median Sale Price	\$114,000
Average Sale Price	\$129,438
Average Size (sf)	N/A
Average Price/sf	N/A
<b>Condominiums</b>	
Median Sale Price	\$86,500
Average Sale Price	\$107,656
Average Size (sf)	1,196
Average Price/sf	\$90

**Note:**

(a) Consists of sales of single-family residences and condominiums in the 62208, 62221, 62225, 62226, 62232, 62269 ZIP codes. Dataquick tracked 289 single-family residence sales and 16 condominium sales between January and June 2012. Data on the number of bedrooms was not available for property sales in St. Clair County. Sources: DataQuick; BAE, 2012.

Office

REIS tracks 25 Class B office buildings totaling 681,000 square feet submarket, within Belleville, Swansea, and Fairview Heights. Compared to West St. Clair County, the other submarket in Illinois, where the average asking rent for office was \$9.28 per square foot per year, in Q1 2012, asking rents were much higher in the Central St. Clair County submarket (\$16.90 per square foot per year), but were still lower than the average in the metropolitan market (\$20.42 per square foot per year). In Q1 2012, the average asking rent for Class B office in the submarket was \$16.90 per square foot annually, and the average vacancy rate was 21.9 percent. In comparison, the average asking rent for office was \$20.42 per square foot per year in the metropolitan area, and the average vacancy rate was 17.6 percent. The average asking rent declined between 2007 and 2009, and increased in 2010 and 2011. Between 2007 and 2011, the average asking rent had increased by an average of 0.5 percent per year.

Retail

Within the Central St. Clair County submarket, REIS tracks two community retail centers, the Swansea Plaza in Swansea, and the Crossroads Center in Fairview Heights, totaling 361,000 square feet. In Q1 2012, the average asking rent was \$14.05 per square foot per year for non-anchor and \$8.79 per square foot per year for anchor tenants. The average vacancy was 6.5 percent, lower than the average vacancy rate for community retail in metropolitan area (12.2 percent). The vacancy rate suggests strong demand, as these markets have been bolstered, in part, by increased population and employment in St. Clair County.

REIS collects data on nine neighborhood centers covering 458,000 square feet in O'Fallon, Fairview Heights, and Belleville. In Q1 2012, the average asking rent was \$11.52 per square foot per year for

non-anchor tenants and \$9.60 per square foot per year for anchor tenants. Vacancy rates in neighborhood retail centers averaged 12.8 percent, higher than the average vacancy rate for neighborhood retail in the metropolitan area (14.1 percent).

Light Industrial/R+D

Reis maintains data on 5 warehouse properties, covering 92,600 square feet of warehouse space in Central St. Clair County. Warehouse space in this submarket showcased higher asking rents and higher vacancy rates compared to the metropolitan area. In Q1 2012, the Central St. Clair County submarket's average warehouse vacancy rate was 60.1 percent, significantly higher than the vacancy rate in the metropolitan area (14.3 percent). In addition, in Q1 2012, the average asking rent for warehouse distribution space in the submarket (\$3.97 per square foot per year) was higher than the average asking rent in the region (\$3.68 per square foot per year). Warehouse properties were significantly smaller than spaces in other submarkets, and ranged from 10,000 to 30,000 square feet.<sup>42</sup>

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<sup>42</sup> Based on a sample of 5 warehouse properties in the Central St. Clair County submarket, per data provided by REIS.

## POTENTIAL FUTURE MARKET DEMAND

### Anticipated Shifts Toward Increased Demand for TOD

Across the nation, real estate experts have conducted studies showing the rising popularity of walkable, mixed-use neighborhoods. These studies project increasing future demand for projects with features enabling more walkable, less auto-dependent housing and office location choices. A summary of recent studies include these findings:

- **“58% of homebuyers surveyed prefer mixed-use neighborhoods where one can easily walk to stores and other businesses.”**
  - *National Association of Realtors, “The 2011 Community Preference Survey: What Americans are Looking for When Deciding Where to Live,” Washington, 2011*
- **“Homes in neighborhoods with high levels of walkability command price premiums of \$4,000 to \$34,000 above average neighborhoods. Real estate listings such as Zillow now assign ‘Walkscores’ to their properties, signaling the growing interest of consumers.”**
  - *Joe Cortright, “Walking the Walk: How Walkability Raises Home Values in U.S. Cities,” Chicago: CEOs for Cities, 2009*
- **“...office space in a mixed-use development can command a statistically significant, positive premium in select markets. From these results, one concludes that mixed-use is still an emerging market niche with strong potential as our culture continues to evolve from sprawl-oriented to smarter development.**
  - *Colliers study for National Association of Office and Industrial Properties (NAIOP), 2009*

Many analysts have combined these trends with in-depth forecasts of the growing urban preference of two key market segments: aging Baby Boomers seeking a range of housing choices in active retirement, and young adults (Boom Echo) who have been impacted by the Great Recession but are nonetheless seeking urban locations in growing numbers. One study conducted by CEO’s for Cities found 64 percent of college-educated 25- to 34-year-olds looked for a job *after* they chose the city where they wanted to live, with amenities such as mix of uses and retail/entertainment amenities catering to “creatives” influencing these location decisions. The success of the Loop portends this trend.

### Future TOD Demand by Submarket

The East-West Gateway region, which has invested in the MetroLink system, is poised to follow this trend for some portions of its future housing and job-related demand, reversing recent EWG projections. As shown on the following page, based on submarket findings and national trends, BAE conservatively adjusted EWG submarket projections for the 2010 through 2040 period to reflect the region’s likely shift toward national trends. These estimates take a relatively conservative approach,

holding each submarket served by transit to its 2010 regional share, rather than assuming some submarkets will decline to make way for growth in outer, non-transit served areas. BAE further estimated the specific potential to capture a portion of this demand within TOD development near transit stations, taking advantage of this key infrastructure investment.

**Table 21: TOD Potential by Submarket and Station, 2010 – 2040**

	EWG Growth Projections by Submarket (a)						Adjusted Growth Projections by Submarket (b)						Demand for TOD (c)	
	2010		2040		2010-2040 Growth	Rate of Growth	2010		Potential 2040		2010-2040 Growth	Rate of Growth	Capture of Submarket Growth 2010-2040	Potential Demand
	Estimate	EWG Share	Estimate	EWG Share			Estimate	EWG Share	Estimate	Share				
<b>Households</b>														
North St. Louis County	39,800	3.9%	37,915	3.4%	(1,885)	-4.7%	39,800	3.9%	43,633	3.9%	3,833	9.6%	25.0%	958
Central St. Louis County	41,774	4.1%	40,241	3.6%	(1,533)	-3.7%	41,774	4.1%	45,797	4.1%	4,023	9.6%	50.0%	2,011
South St. Louis County	39,411	3.8%	37,922	3.4%	(1,489)	-3.8%	39,411	3.8%	43,206	3.8%	3,795	9.6%	25.0%	949
Central St. Louis City	29,358	2.9%	28,014	2.5%	(1,344)	-4.6%	29,358	2.9%	32,185	2.9%	2,827	9.6%	50.0%	1,414
Downtown St. Louis City	11,435	1.1%	11,435	1.0%	0	0.0%	11,435	1.1%	12,536	1.1%	1,101	9.6%	50.0%	551
West St. Clair County	25,901	2.5%	27,227	2.4%	1,326	5.1%	25,901	2.5%	28,395	2.5%	2,494	9.6%	25.0%	624
Central St. Clair County	59,124	5.8%	64,435	5.7%	5,311	9.0%	59,124	5.8%	64,818	5.8%	5,694	9.6%	15.0%	854
<b>Total TOD Submarkets</b>	<b>246,803</b>	<b>24.0%</b>	<b>247,189</b>	<b>21.9%</b>	<b>386</b>	<b>0.2%</b>	<b>246,803</b>	<b>24.0%</b>	<b>270,570</b>	<b>24.0%</b>	<b>23,767</b>	<b>9.6%</b>		<b>7,360</b>
Balance of EWG Areas	780,891	76.0%	879,471	78.1%	98,580	12.6%	780,891	76.0%	856,090	76.0%	75,199	9.6%		
<b>EWG Total</b>	<b>1,027,694</b>	<b>100.0%</b>	<b>1,126,660</b>	<b>100.0%</b>	<b>98,966</b>	<b>9.6%</b>	<b>1,027,694</b>	<b>100.0%</b>	<b>1,126,660</b>	<b>100.0%</b>	<b>98,966</b>	<b>9.6%</b>		
<b>Employment</b>														
North St. Louis County	73,767	4.8%	72,080	4.2%	(1,687)	-2.3%	73,767	4.8%	81,440	4.8%	7,673	10.4%	25.0%	1,918
Central St. Louis County	131,035	8.5%	125,533	7.4%	(5,502)	-4.2%	131,035	8.5%	144,665	8.5%	13,630	10.4%	25.0%	3,408
South St. Louis County	48,932	3.2%	45,300	2.7%	(3,632)	-7.4%	48,932	3.2%	54,022	3.2%	5,090	10.4%	25.0%	1,272
Central St. Louis City	61,626	4.0%	54,365	3.2%	(7,261)	-11.8%	61,626	4.0%	68,036	4.0%	6,410	10.4%	50.0%	3,205
Downtown St. Louis City	110,590	7.2%	108,314	6.4%	(2,276)	-2.1%	110,590	7.2%	122,093	7.2%	11,503	10.4%	50.0%	5,752
West St. Clair County	35,060	2.3%	43,790	2.6%	8,730	24.9%	35,060	2.3%	38,707	2.3%	3,647	10.4%	25.0%	912
Central St. Clair County	75,281	4.9%	89,855	5.3%	14,574	19.4%	75,281	4.9%	83,112	4.9%	7,831	10.4%	10.0%	783
<b>Total TOD Submarkets</b>	<b>536,291</b>	<b>34.8%</b>	<b>539,237</b>	<b>31.7%</b>	<b>2,946</b>	<b>0.5%</b>	<b>536,291</b>	<b>34.8%</b>	<b>592,075</b>	<b>34.8%</b>	<b>55,784</b>	<b>10.4%</b>		<b>17,250</b>
Balance of EWG Areas	1,003,640	65.2%	1,160,875	68.3%	157,235	15.7%	1,003,640	65.2%	1,108,037	65.2%	104,397	10.4%		
<b>EWG Total</b>	<b>1,539,931</b>	<b>100.0%</b>	<b>1,700,112</b>	<b>100.0%</b>	<b>160,181</b>	<b>10.4%</b>	<b>1,539,931</b>	<b>100.0%</b>	<b>1,700,112</b>	<b>100%</b>	<b>160,181</b>	<b>10.4%</b>		

a) 2010 estimate from EWG, as recently updated by EWG per traffic model, to 2010 baseline. Note that declining households and/or jobs in submarkets are due to EWG allocating growth to other parts of the region, as shown.

b) Adjusted estimate based on holding each submarket's 2010 share of the total region constant, and applying to total EWG regional growth for period 2010 - 2040

c) These columns show estimated potential TOD capture directly within 1/2 mile radius of station, if strong TOD design and amenities are included in the project. This estimate is demand-only, does not consider available land supply or other development constraints.

Note that Downtown and Central St. Louis City have the strongest potential to capture submarket growth, due to their overall urban character, which reinforces attraction of households and businesses to TOD locations.

Sources: East-West Gateway; BAE, 2012.

The estimates presented above show a potential market demand for over 7,300 housing units and over 17,000 jobs (occupying approximately 5.2 million square feet of space) during the next 30 years.

Capturing this market demand at specific stations will depend on a host of factors, including a strong planning framework which can direct and facilitate development near MetroLink Stations, the availability of land to develop or redevelop, and the financial feasibility of projects from a private developer/investor standpoint. These factors will be explored in the next phase of the EWG Transit Oriented Development Study for five focused station areas throughout the MetroLink system.

In order to provide a starting point in terms of estimating market demand at each station, the following table allocates submarket estimates by station area. It is important to note, however, that BAE did not have reliable information to match these estimates to available land supply suitable for development/redevelopment. This constraint will be further explored in subsequent phases of the EWG Transit-Oriented Development Study.

**Table 22: Station Area Allocation of Potential Demand, 2010 – 2040**

	Station Area Housing (h)		Station Area Jobs (i)		
	Units 2010-2040	Share of Total	Jobs 2010-2040	Sq. Ft. 2010-2040	Share of Total
<b>North St. Louis County (a)</b>					
Lambert Airport - Main	-	0%	96	28,774	5%
Lambert Airport - East	-	0%	96	28,774	5%
North Hanley	240	25%	959	287,742	50%
UMSL - North	96	10%	192	57,548	10%
UMSL - South	192	20%	192	57,548	10%
Rock Road	192	20%	192	57,548	10%
Wellston	240	25%	192	57,548	10%
<b>Total for Submarket</b>	<b>958</b>	<b>100%</b>	<b>1,918</b>	<b>575,484</b>	<b>100%</b>
<b>Central St. Louis County (b)</b>					
Delmar Loop	402	20%	852	255,563	25%
Brentwood/I-64	201	10%	682	204,451	20%
Richmond Heights	402	20%	341	102,225	10%
Clayton	402	20%	1,022	306,676	30%
Forsyth	201	10%	341	102,225	10%
Skinker	201	10%	170	51,113	5%
University City-Big Bend	201	10%	0	0	0%
<b>Total for Submarket</b>	<b>2,011</b>	<b>100%</b>	<b>3,408</b>	<b>1,022,253</b>	<b>100%</b>
<b>South St. Louis County (c)</b>					
Shrewsbury	285	30%	382	114,521	30%
Sunnen	285	30%	382	114,521	30%
Maplewood-Manchester	380	40%	509	152,695	40%
<b>Total for Submarket</b>	<b>949</b>	<b>100%</b>	<b>1,272</b>	<b>381,737</b>	<b>100%</b>
<b>Central St. Louis City (d)</b>					
Forest Park-DeBaliviere	424	30%	641	192,307	20%
Central West End	707	50%	1,603	480,767	50%
Grand	283	20%	962	288,460	30%
<b>Total for Submarket</b>	<b>1,414</b>	<b>100%</b>	<b>3,205</b>	<b>961,535</b>	<b>100%</b>
<b>Downtown St. Louis City (e)</b>					
Union Station	55	10%	575	172,551	10%
Civic Center	55	10%	575	172,551	10%
Stadium	110	20%	1,150	345,102	20%
8th & Pine	110	20%	1,150	345,102	20%
Convention Center	110	20%	1,150	345,102	20%
Arch-Laclede's Landing	110	20%	1,150	345,102	20%
<b>Total for Submarket</b>	<b>551</b>	<b>100%</b>	<b>5,752</b>	<b>1,725,508</b>	<b>100%</b>
<b>West St. Clair County (f)</b>					
East Riverfront	125	20%	137	41,027	15%
5th & Missouri	62	10%	137	41,027	15%
Emerson Park	125	20%	137	41,027	15%
Jackie Joyner-Kersee	125	20%	137	41,027	15%
Washington Park	62	10%	137	41,027	15%
Fairview Heights	125	20%	228	68,379	25%
<b>Total for Submarket</b>	<b>624</b>	<b>100%</b>	<b>912</b>	<b>273,516</b>	<b>100%</b>
<b>Central St. Clair County (g)</b>					
Memorial Hospital	214	25%	196	58,730	25%
Swansea	171	20%	157	46,984	20%
Belleville	214	25%	196	58,730	25%
College	128	15%	117	35,238	15%
Shiloh-Scott	128	15%	117	35,238	15%
<b>Total for Submarket</b>	<b>854</b>	<b>100%</b>	<b>783</b>	<b>234,918</b>	<b>100%</b>
<b>Total For All Station Areas</b>	<b>7,360</b>		<b>17,250</b>	<b>5,174,950</b>	

a) North St. Louis figures reflect impact of development limits due to airport parking lot. Also, UMSL South is expected to capture more demand than UMSL North.

b) This submarket has strongest likely demand at Delmar Loop, Richmond Heights, and Clayton. Demand for other stations limited by existing campus and built-out residential uses.

c) South St. Louis figures reflect more potential at Maplewood-Manchester as the station closer to Central St. Louis County.

d) Central St. Louis figures reflect largest proportion of development in the Central West End based on BJC and other institutions redevelopment of sites; residential demand is stronger at Park-DeBaliviere because of the surrounding area; while Grand station development favors commercial uses due to existing users, including SLU.

e) Downtown St. Louis figures reflect stronger market potential for stations closer to the Downtown core and waterfront.

f) West St. Clair figures reflect stronger market conditions for waterfront and areas with existing or nearby development.

g) Central St. Clair figures reflect stronger market potential at areas with existing mixed-use development, less potential at outlying stations involving greenfield development.

h) Station area total demand from prior table. This table further allocates station area total capture to each station within the submarket.

i) Jobs converted to commercial space as 300 sq. ft. of space per job

## CONCLUSIONS AND NEXT STEPS

### Development Product Types and Development Programs

TOD can span a wide variety of development product types. This includes wood-frame construction, ranging from attached townhouse units, stacked townhouse units up to four stories, and condominiums and apartments in wrap projects (with internal parking structures) and single- or mixed-use podium projects (with residential on a podium deck above parking and ground floor uses), with wrap or podium projects built to a height of up to five or six stories, depending upon local codes. Wood-frame construction can also include smaller commercial buildings of up to two- or three-stories. Steel-frame and concrete-frame structures (including pre-cast structures) are typical for commercial buildings of three stories or higher, or mid-rise residential six stories or taller.

Most of the station areas, except for those in the Central St. Louis County, and Central and Downtown St. Louis City submarkets, are likely to see TOD primarily built in wood-frame construction of five to six stories or less. This reflects both the lower-density nature of these markets as well as the cost advantages of this type of construction. Station areas with larger land areas are likely to support a greater diversity of product types, in order to respond to changes in market opportunities over multiple phases of development. Lower density uses such as townhouses are often located adjacent to existing low-density neighborhoods to provide a buffer and soften the transition to denser areas closer to stations.

Most of the station areas in the Central St. Louis County, and Central and Downtown St. Louis City submarkets already support midrise or taller construction. Particularly because of the limited amount of development sites, much of the new TOD in these station areas is likely to be mid-rise development, with some potential for future high-rise development. These product types can include both for-sale and rental residential buildings, offices, and mixed-use projects with ground floor retail. Certain locations that are adjacent to residential neighborhoods may be limited in height in order to fit the neighborhood context.

The mix of residential product types should be based upon the amount of available land, with larger station areas having a greater diversity of residential product types. The lower density product types, such as attached townhouses, are likely to be favored in the initial phases of development in low density market areas until market support for denser development is demonstrated. Many of the outer suburban station areas are likely to support a greater amount of the various types of townhouse units, including stacked townhouses, with a more limited amount of denser wrap and podium buildings.

For station areas without active markets for new residential development, affordable housing developments can be the first step to enhancing the local market. Although such projects are driven by housing need rather than market dynamics, built projects do represent significant new private investment, and can reduce the perceived risk for entry-level for-sale housing such as townhouses. For example, the Rock Road area has been cited by some observers as having developed the potential to support affordable housing within the past couple years.

Except for areas with demonstrable retail leakage (current resident spending outside the trade area), or in locations that can support destination retail drawing from a large trade area (e.g. lifestyle or entertainment uses), most retail at station areas will need to be supported by new residential development. This means that only station areas with substantial new residential development will be able to support sizable amounts of new retail development.

The potential for office development will be greatest at those station areas that are already employment centers, as well as those that offer relatively convenient access to the regional freeway system (so that employers can attract both employees who wish to use transit as well as those driving from areas not served by MetroLink or other transit). Institutional and public uses will be more oriented towards those station areas that provide strong regional access (for region-serving uses such as medical), or that provide convenient access for users.

### ***Station Area TOD Potential***

- *Lambert Airport (Main & East)* – Airport terminals and parking areas limit TOD on the north side of I-70. There is potential for TOD on the south side of I-70, however the difficulty and cost of creating viable pedestrian connections across I-70 is a significant impediment.
- *North Hanley* – This station is well located and provides opportunities for mixed-use development, including residential, particularly on the south side of I-70. Providing a pedestrian connection across North Hanley Road and I-70 is problematic.
- *UMSL (North & South)* – This location is well suited for a range of residential development, including faculty, staff, and student housing, as well as neighborhood-oriented retail and services. The South station is considered to have more market potential TOD than the North station, particularly with assembly of existing sites.
- *Rock Road* – This station has a large amount of land that is well suited for a range of residential product types as well as neighborhood serving retail. Lack of current market activity and perception issues are considerable barriers. Initial residential development of affordable rental and ownership units, including townhouses, can be one strategy to stimulate market interest. Public-private partnerships with financial assistance for catalyst projects may be necessary.
- *Wellston* – The large amount of land in this station area is well suited for various types of residential and potentially institutional uses, although current market conditions are not supporting new development. Some of the same issues that impact Rock Road apply to this station.
- *Delmar Loop* – There is significant amounts of developable land in the parking station and adjacent industrial and commercial uses that have the potential to be redeveloped into higher value uses including mixed-use development and institutional uses. Abandonment of Des Peres Avenue north of Delmar Boulevard would increase developable area and support land assembly. There is strong potential for a grocery store as part of a TOD.
- *Brentwood/I-64* – TOD potential is impacted by existing development patterns and physical barriers, including high value retail adjacent to the station. Industrial areas southwest of the

station may have redevelopment potential. While various development projects have been pursued east of the station, these have faced challenges in site assembly.

- *Richmond Heights* – The location of the station between I-170 and a residential neighborhood and problematic pedestrian access limit the potential for a larger TOD neighborhood, despite very strong market conditions and the location of high value retail across I-170. There are near-term opportunities for assembly and development of a moderate sized project around the existing station area that could include either apartments or office uses.
- *Clayton* – The station’s location in the middle of the Forest Park Parkway, and adjacent high value development north of the Parkway and established single-family neighborhoods south of it, along with a lack of available sites preclude new ground-up TOD. At the same time, this is one of the strongest real estate markets in the region with existing dense development, and there is strong and continuing potential for adaptive reuse and redevelopment of existing dense development adjacent to the station, including into residential uses.
- *Forsyth* – Although there is a limited amount of land for TOD, sites are well located and can support a range of residential, commercial, and institutional uses on available sites. As market conditions improve, developers are likely to propose new TOD.
- *Skinker* – The sole available site is under the control of Washington University.
- *University City-Big Bend* – Development of the sole available site will be limited by the adjacent single-family residential neighborhood. The greatest potential may be for townhouse development or moderate density multifamily.
- *Shrewsbury* – This station area has significant TOD potential for residential and office uses, although the local market area has not demonstrated support for residential at TOD densities. Residential development may need to occur in phases, with initial phases including townhouse units.
- *Sunnen* – The station area has similar challenges to Shrewsbury, in terms of establishing market support for residential. Redevelopment of nearby industrial properties to higher value commercial has potential, and projects are being pursued to convert industrial sites to retail and office uses. New road construction and infrastructure needs are understood to present development challenges.
- *Maplewood – Manchester* – This station area has similar potential to Shrewsbury and Sunnen for residential and commercial uses.
- *Forest Park-DeBaliviere* – This is a tremendous location, next to the Central West End, existing bus lines, and an endpoint for the future Loop trolley. There is strong potential for dense mixed-use development on the station parking areas and potentially adjacent retail. A proposed senior housing project would introduce another type of TOD use in the area. However, other adjacent residential buildings are too high value to support significant redevelopment, and many have already been converted from rental to new, higher-value for-sale units

- *Central West End* – This area already has extensive mixed-use development at various densities. While this area has a strong market for residential, office, and institutional uses, available sites are not adjacent to the station and are some distance from it.
- *Grand* – The station location below the Grand Boulevard bridge, adjacent to main railroad lines precludes significant TOD, particularly the area between the tracks and I-64. South of the station there is some potential for non-TOD reuse of industrial properties, including institutional or other uses associated with St. Louis University.
- *Union Station* – The Union Station building itself is currently in escrow, and there is a substantial opportunity for its renovation that could support a variety of uses. There is limited potential for other TOD due to the small amount of land available and the location adjacent to I-64, although these properties have potential for other uses.
- *Civic Center* – This has limitations for TOD due to the relatively small amount of land available for development, although parcels and existing buildings can be redeveloped for uses supported by the TOD.
- *Stadium* – This is the Downtown station area with the greatest potential for TOD, with a number of available sites that could support residential and entertainment-related uses, as well as office. Current plans for an Anheuser-Busch themed bar and grill that would open in 2014 represent an initial entertainment use that could attract greater interest.
- *8<sup>th</sup> & Pine* – This and the Convention Center are closest to Washington Avenue, and there is potential for mixed-use TOD through redevelopment of adjacent properties into new mixed-use development that includes residential.
- *Convention Center* – This area has experienced more redevelopment than 8<sup>th</sup> & Pine due to numerous existing buildings with the potential for adaptive reuse. The Mercantile Exchange project is an adaptive reuse project with residential, lodging, and retail, and has attracted retailers with locations elsewhere in the region.
- *Arch-Laclede's Landing* – This is the second largest TOD opportunity downtown, in terms of potential acreage, and could support lodging, dining and entertainment, and other uses. While separated from the rest of Downtown by I-70, its attractiveness would be enhanced by revitalization of the adjacent waterfront.
- *East Riverfront* – While there is substantial available land, the lack of current development activity, and difficult access except by MetroLink or indirectly through Downtown East St. Louis, creates substantial near- and medium-term development challenges.
- *5<sup>th</sup> & Missouri* – There is significant potential land and properties suitable for redevelopment, however the lack of current development activity and market perception issues creates substantial near- and medium-term development challenges. Affordable rental and homeownership residential could be a first step to generating market activity and interest.
- *Emerson Park* – This station area has extensive residential development that has occurred, involving both affordable and market rate residential, with the potential for supporting additional residential development.

- *Jackie Joyner-Kersey* – This station area has potential for a variety of different types of residential development, including redevelopment of a portion of the community recreation center site near the station into denser residential.
- *Washington Park* – This station area has the potential to support a range of residential development, as well as commercial and institutional uses that benefit from the access to Metro as well as nearby I-64. The adjacent prison and industrial uses may present a near-term or longer barrier.
- *Fairview Heights* – This station has the potential to support a range of residential TOD, and a limited amount of mixed-use.
- *Memorial Hospital* – This station area could support a range of residential TOD. Apartments had previously been proposed, although the project died during the recent recession.
- *Swansea* – This station area could support moderate-density mixed-use as well as various types of residential development.
- *Belleville* – This infill site is well suited to a range of moderate density residential, including townhouse and apartments and condominium units (and apartments have been previously proposed). Previous studies have also identified the potential for institutional uses, and neighborhood oriented retail and services.
- *College* – In the medium-term, this station area may support residential of various types tied to faculty, staff, and students. New retail development has occurred near the station, and a site on the other side of SWIC from the station has been previously proposed for mixed-use development, although the project did not proceed. The station area’s TOD potential will be determined by the timing and nature of other development at this site on the edge of urbanization in the County.
- *Shiloh-Scott* – As with College, its long-term potential will be determined by the timing and nature of other development at this site on the edge of urbanization in the County. Depending on military requirements, off-site privatized housing for military personnel may be an option.

## **Considerations for Development Feasibility and Product Types**

Upcoming work for the TOD Study will evaluate the development feasibility for selected station areas and product types. However, experience with TOD suggests several considerations.

### ***Impact of Parking on TOD Feasibility***

The first consideration is that parking is likely to be a key determinant of development feasibility. Local jurisdictions are responsible for setting parking requirements, and it is essential that parking requirements reflect the efficiencies associated with TOD, including lower rates of vehicle ownership and usage (e.g. in a TOD, couples living in a two-bedroom or larger unit may decide they only need one car). The parking efficiencies associated with TOD should also be reflected in codes. Provisions to encourage sharing of parking between projects, including parking districts as well as Metro’s continued financial support for shared use parking structures, can further feasibility. Metro needs to have a clear and viable policy for replacement parking for TOD on station parking lots.

This analysis of TOD potential assumes that surface parking lots at stations can be redeveloped. While many of these lots are not fully utilized, redevelopment of parking lots can raise concerns over whether this will lead to loss of current or future ridership. A one-for-one parking space replacement policy will not work because it forces the replaced parking spaces to be in parking structures, if this is to be paid for by developers it will make projects infeasible.

Other transit agencies that have struggled with this issue, such as the Bay Area Rapid Transit (BART) system in the San Francisco Bay Area, have formulated policies that consider the impact of development of parking areas in terms of the net impact from new riders gained as a result of TOD versus the loss of existing riders from reducing surface parking.

In summary, parking is a key issue for development feasibility, and Metro's decisions on how to balance provision of free parking to riders versus encouraging redevelopment of parking lots can have a significant impact on the amount of TOD that may happen at certain stations, particularly those where the parking lots represent a large portion of potential TOD sites. The lack of a clear and viable replacement parking policy can increase uncertainty and project risk, discouraging developer interest.

### ***Supportive Zoning***

The second consideration also involves local jurisdictions though the need for supportive zoning and to the greatest extent possible reduction of entitlement risk. Upzoning is key. Density and other zoning controls need to allow the potential for residential development to get to 80 to 100 units per acre, or even higher in market areas that support it. Concerns over compatibility with adjacent development, especially in lower density areas, can be addressed by locating the highest density uses at a station, and directly adjacent to it, and decreasing density further away from the station. Townhouse development can serve as a buffer between neighborhoods with detached single-family residences and denser multifamily projects.

Most new residential development is likely to be in various type of wood-frame (Type V) or modified wood-frame construction due to cost constraint. This supports a variety of townhouse, condominium, and apartment developments, including wrap buildings with internal parking structures, and podium projects with ground floor commercial uses and residential above. Building heights for modified wood-frame construction can be up to five stories on a podium project (ground floor commercial with four stories of residential above); some jurisdictions are now allowing this product type to go to six stories.

Due to cost constraints, mid-rise (8 stories or higher) or high-rise residential construction is likely to be limited to very high value locations (such as Downtown or Mid-St. Louis County area), or locations where institutional considerations (e.g. student housing) justify it. Commercial development types will vary depending on use and location. Most office uses are likely to be in three to four story buildings, except for higher value locations that support mid-rise or high-rise construction (also Downtown and Mid-St. Louis County).

## **Next Steps**

This study will inform the development of priorities for future station area planning. Additional near-term market analysis will be conducted for station area plans that will be prepared by the Design Workshop consultant team in collaboration with EWG and TOD Study stakeholders and communities.

Additional market analysis will be needed to support future station area planning and individual TOD projects after the completion of the TOD study. This market study provides an overall picture of population and employment trends for the EWG area, and how these can be translated into market support by station area and opportunities for various types of TOD by station area. Subsequent market studies can refine development programs for individual stations, how these should be tailored to various market segments, and provide detailed development recommendations for product types and amenities, phasing, pricing, etc. These studies can also provide more detailed analysis of where potential purchasers and renters for specific new TOD projects will come from and how to attract them.

## APPENDIX A: POPULATION AND HOUSEHOLD DATA

**Table A-1: Population and Household Trends, 2000-2012**

	2000	2010	% Change 2000-2010		2000	2010	% Change 2000-2010
<b>North St. Louis County</b>				<b>Central St. Louis City</b>			
Population	103,295	97,157	-5.9%	Population	56,655	55,687	-1.7%
Households	42,166	39,611	-6.1%	Households	26,625	26,870	0.9%
Average Household Size	2.43	2.43		Average Household Size	1.96	1.87	
<b>Household Type (a)</b>				<b>Household Type (a)</b>			
Families	62.3%	61.0%		Families	38.2%	34.4%	
Non-Families	37.7%	39.0%		Non-Families	61.8%	65.6%	
<b>Tenure</b>				<b>Tenure</b>			
Owner	63.1%	58.0%		Owner	31.6%	33.0%	
Renter	36.9%	42.0%		Renter	68.4%	67.0%	
<b>Mid St. Louis County</b>				<b>Downtown St. Louis</b>			
Population	95,094	92,861	-2.3%	Population	16,550	22,896	38.3%
Households	40,705	39,650	-2.6%	Households	8,525	11,961	40.3%
Average Household Size	2.20	2.19		Average Household Size	1.89	1.80	
<b>Household Type (a)</b>				<b>Household Type (a)</b>			
Families	56.0%	55.2%		Families	37.2%	33.9%	
Non-Families	44.0%	44.8%		Non-Families	62.8%	66.1%	
<b>Tenure</b>				<b>Tenure</b>			
Owner	63.4%	61.7%		Owner	16.8%	22.6%	
Renter	36.6%	38.3%		Renter	83.2%	77.4%	
<b>South St. Louis County</b>				<b>West St. Clair County</b>			
Population	96,158	94,122	-2.1%	Population	77,346	67,578	-12.6%
Households	41,878	41,228	-1.6%	Households	27,242	24,455	-10.2%
Average Household Size	2.25	2.24		Average Household Size	2.80	2.71	
<b>Household Type (a)</b>				<b>Household Type (b)</b>			
Families	60.2%	58.8%		Families	69.9%	66.2%	
Non-Families	39.8%	41.2%		Non-Families	30.1%	33.8%	
<b>Tenure</b>				<b>Tenure</b>			
Owner	74.8%	73.1%		Owner	59.5%	53.6%	
Renter	36.6%	26.9%		Renter	40.5%	46.4%	
<b>EWG Counties (b)</b>				<b>Central St. Clair County</b>			
Population	2,482,935	2,571,253	3.6%	Population	129,537	147,109	13.6%
Households	968,533	1,027,694	6.1%	Households	51,111	59,022	15.5%
Average Household Size	2.51	2.46		Average Household Size	2.48	2.46	
<b>Household Type (a)</b>				<b>Household Type (a)</b>			
Families	67.1%	65.0%		Families	67.9%	66.3%	
Non-Families	32.9%	35.0%		Non-Families	32.1%	33.7%	
<b>Tenure</b>				<b>Tenure</b>			
Owner	71.0%	70.0%		Owner	66.9%	67.1%	
Renter	29.0%	30.0%		Renter	33.1%	32.9%	

**Notes:**

(a) A family is a group of two people or more related by birth, marriage, or adoption and residing together.

(b) This consists of the eight counties within the East-West Gateway Council of Governments, including Madison (IL), St. Clair (IL), Monroe (IL), St. Charles (MO), St. Louis (MO), St. Louis City (MO), Franklin (MO), and Jefferson (MO) counties.

Sources: US Census, 2000, 2010; BAE, 2012.

**Table A-2: Household Trends, 2000-2012**

<b>Area</b>	<b>2000</b>	<b>2010</b>	<b>% Change 2000-2010</b>
<b>North St. Louis County</b>			
Number of Households	42,166	39,611	-6.1%
Average Household Size	2.43	2.43	-0.1%
<b>Mid St. Louis County</b>			
Number of Households	40,705	39,650	-2.6%
Average Household Size	2.20	2.19	-0.5%
<b>South St. Louis County</b>			
Number of Households	41,878	41,228	-1.6%
Average Household Size	2.25	2.24	-0.5%
<b>Central St. Louis City</b>			
Number of Households	26,625	26,870	0.9%
Average Household Size	1.96	1.87	-4.7%
<b>Downtown St. Louis City</b>			
Number of Households	8,525	11,961	40.3%
Average Household Size	1.89	1.80	-4.7%
<b>West St. Clair County</b>			
Number of Households	27,242	24,455	-10.2%
Average Household Size	2.80	2.71	-3.2%
<b>Central St. Clair County</b>			
Number of Households	51,111	59,022	15.5%
Average Household Size	2.48	2.46	-1.0%
<b>EWG Counties (a)</b>			
Number of Households	968,533	1,027,694	6.1%
Average Household Size	2.51	2.46	-2.4%

**Note:**

(a) This consists of the eight counties within the East-West Gateway Council of Governments, including Madison (IL), St. Clair (IL), Monroe (IL), St. Charles (MO), St. Louis (MO), St. Louis City (MO), Franklin (MO), and Jefferson (MO) counties.

Sources: US Census, 2000, 2010; BAE, 2012.

**Table A-3: Age Distribution, 2000-2010**

Age Cohort	North St. Louis County		Mid St. Louis County		South St. Louis County		Central St. Louis City		Downtown St. Louis City		West St. Clair County		Central St. Clair County		EWG Counties (a)	
	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Under 18	26.6%	25.2%	20.9%	19.9%	21.9%	21.5%	18.8%	14.0%	26.0%	20.0%	32.4%	29.2%	25.7%	24.6%	26.2%	23.8%
18-24	9.8%	10.5%	12.3%	13.2%	7.5%	7.8%	17.1%	22.7%	9.6%	11.9%	9.5%	10.3%	8.5%	8.7%	8.8%	9.3%
25-34	14.1%	14.7%	15.3%	14.9%	13.1%	13.4%	16.9%	18.9%	18.4%	27.1%	12.8%	12.5%	13.6%	13.9%	13.4%	13.2%
35-44	16.3%	12.1%	14.6%	12.2%	15.9%	12.4%	13.8%	10.1%	14.6%	12.7%	13.8%	11.8%	17.3%	13.7%	16.6%	12.9%
45-54	12.6%	14.9%	13.5%	13.2%	14.2%	15.2%	12.0%	11.8%	12.8%	12.3%	11.8%	13.4%	13.5%	15.6%	13.6%	15.5%
55-64	8.0%	11.4%	8.9%	12.2%	8.4%	13.1%	7.5%	11.2%	7.0%	9.6%	7.7%	11.0%	7.8%	11.4%	8.6%	12.1%
65-84	11.3%	9.8%	12.3%	12.2%	15.7%	13.1%	11.7%	9.6%	9.9%	6.0%	10.8%	10.4%	11.8%	10.4%	11.3%	11.4%
85 or older	<u>1.3%</u>	<u>1.5%</u>	<u>2.1%</u>	<u>2.3%</u>	<u>3.2%</u>	<u>3.5%</u>	<u>2.1%</u>	<u>1.7%</u>	<u>1.8%</u>	<u>0.5%</u>	<u>1.2%</u>	<u>1.3%</u>	<u>1.8%</u>	<u>1.8%</u>	<u>1.6%</u>	<u>1.9%</u>
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Median Age</b>	<b>34.7</b>	<b>34.8</b>	<b>36.0</b>	<b>36.7</b>	<b>39.7</b>	<b>40.9</b>	<b>33.3</b>	<b>32.1</b>	<b>32.8</b>	<b>31.7</b>	<b>31.3</b>	<b>33.4</b>	<b>36.2</b>	<b>37.1</b>	<b>36.0</b>	<b>37.9</b>

Note:

(a) This consists of the eight counties within the East-West Gateway Council of Governments, including Madison (IL), St. Clair (IL), Monroe (IL), St. Charles (MO), St. Louis (MO), St. Louis City (MO), Franklin (MO), and Jefferson (MO) counties.

Sources: US Census, 2000, 2010; BAE, 2012.

**Table A-4: Educational Attainment, Population Age 25+**

<u>Educational Attainment</u>	<u>North St. Louis County</u>	<u>Mid St. Louis County</u>	<u>South St. Louis County</u>	<u>Central St. Louis City</u>	<u>Downtown St. Louis City</u>	<u>West St. Clair County</u>	<u>Central St. Clair County</u>	<u>EWG Counties (a)</u>
Less than 9th Grade	5.5%	2.3%	2.3%	3.6%	4.5%	8.1%	2.4%	3.8%
9th to 12th Grade, No Diploma	12.4%	4.1%	4.3%	10.5%	11.4%	16.1%	6.0%	7.7%
High School Graduate (incl. Equivalency)	33.5%	12.9%	20.0%	18.3%	19.3%	34.1%	25.0%	27.6%
Some College, No Degree	25.6%	17.0%	18.7%	17.7%	18.7%	24.0%	25.1%	22.8%
Associate Degree	7.4%	4.1%	6.6%	4.6%	4.6%	5.7%	11.2%	7.6%
Bachelor's Degree	10.3%	29.2%	28.8%	20.5%	24.7%	7.7%	18.9%	18.9%
Graduate/Professional Degree	<u>5.2%</u>	<u>30.3%</u>	<u>19.3%</u>	<u>24.9%</u>	<u>16.9%</u>	<u>4.3%</u>	<u>11.3%</u>	<u>11.6%</u>
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Population with College Degree</b>	<b>23.0%</b>	<b>63.7%</b>	<b>54.6%</b>	<b>50.0%</b>	<b>46.2%</b>	<b>17.7%</b>	<b>41.4%</b>	<b>38.1%</b>

Notes:

The American Community Survey (ACS) publishes demographic estimates based on statistical sampling conducted between 2006-2010.

(a) This consists of the eight counties within the East-West Gateway Council of Governments, including Madison (IL), St. Clair (IL), Monroe (IL), St. Charles (MO), St. Louis (MO), St. Louis City (MO), Franklin (MO), and Jefferson (MO) counties.

Sources: ACS, 2006-2010; BAE, 2012.

**Table A-5: Household Composition, 2010**

<b>Household Type (a)</b>	<b>North St. Louis County</b>	<b>Mid St. Louis County</b>	<b>South St. Louis County</b>	<b>Central St. Louis City</b>	<b>Downtown St. Louis City</b>	<b>West St. Clair County</b>	<b>Central St. Clair County</b>	<b>EWG Counties (b)</b>
Non-Family								
Single Person	32.2%	36.1%	35.0%	52.4%	53.9%	29.4%	28.2%	28.9%
2+ Persons	6.9%	8.7%	6.2%	13.3%	12.2%	4.5%	5.5%	6.1%
<b>Non-Family Households</b>	<b>39.0%</b>	<b>44.8%</b>	<b>41.2%</b>	<b>65.6%</b>	<b>66.1%</b>	<b>33.8%</b>	<b>33.7%</b>	<b>35.0%</b>
Family								
Married Couple	29.9%	40.5%	46.1%	18.0%	14.1%	25.5%	48.4%	46.4%
Other Family	31.0%	14.8%	12.7%	16.3%	19.7%	40.7%	18.0%	18.6%
<b>Family Households</b>	<b>61.0%</b>	<b>55.2%</b>	<b>58.8%</b>	<b>34.4%</b>	<b>33.9%</b>	<b>66.2%</b>	<b>66.3%</b>	<b>65.0%</b>
<b>Households with Children Under 18</b>	<b>32.7%</b>	<b>25.8%</b>	<b>26.9%</b>	<b>15.6%</b>	<b>19.1%</b>	<b>37.6%</b>	<b>34.1%</b>	<b>32.1%</b>
<b>Average Household Size (b)</b>	<b>2.43</b>	<b>2.19</b>	<b>2.24</b>	<b>1.87</b>	<b>1.80</b>	<b>2.71</b>	<b>2.46</b>	<b>2.46</b>

## Notes:

(a) A family is a group of two people or more related by birth, marriage, or adoption and residing together.

(b) This consists of the eight counties within the East-West Gateway Council of Governments, including Madison (IL), St. Clair (IL), Monroe (IL), St. Charles (MO), St. Louis (MO), St. Louis City (MO), Franklin (MO), and Jefferson (MO) counties.

Sources: US Census, 2010; BAE, 2012.

**Table A-6: Household Income**

<u>Income Category</u>	<u>North St. Louis County</u>	<u>Mid St. Louis County</u>	<u>South St. Louis County</u>	<u>Central St. Louis City</u>	<u>Downtown St. Louis City</u>	<u>West St. Clair County</u>	<u>Central St. Clair County</u>	<u>EWG Counties (a)</u>
Less than \$15,000	17.5%	6.6%	8.1%	27.9%	29.4%	29.2%	10.3%	12.0%
\$15,000-\$24,999	15.7%	5.0%	10.5%	13.7%	12.5%	19.0%	9.6%	10.6%
\$25,000-\$34,999	14.3%	5.5%	8.7%	11.4%	12.0%	12.5%	10.3%	10.2%
\$35,000-\$49,999	18.0%	17.7%	13.5%	13.1%	10.7%	14.0%	13.6%	13.9%
\$50,000-\$74,999	18.1%	9.1%	19.8%	12.9%	15.5%	13.8%	20.4%	19.1%
\$75,000-\$99,999	8.9%	22.7%	14.1%	7.1%	6.3%	5.6%	13.8%	13.2%
\$100,000-\$149,999	6.0%	7.9%	14.6%	7.8%	9.4%	4.2%	14.3%	13.1%
\$150,000-\$199,999	0.8%	18.4%	5.4%	2.8%	2.2%	1.0%	4.8%	4.3%
\$200,000 or more	0.6%	7.0%	5.4%	3.3%	1.9%	0.8%	2.9%	3.7%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Median HH Income (b)</b>	<b>\$37,080</b>	<b>\$64,037</b>	<b>\$61,661</b>	<b>\$32,395</b>	<b>\$31,696</b>	<b>\$26,483</b>	<b>\$57,599</b>	<b>\$54,379</b>
Per Capital Income	\$19,430	\$44,743	\$34,725	\$27,572	\$26,111	\$15,376	\$28,414	\$28,668

Notes:

The American Community Survey (ACS) publishes demographic estimates based on statistical sampling conducted between 2006-2010.

(a) This consists of the eight counties within the East-West Gateway Council of Governments, including Madison (IL), St. Clair (IL), Monroe (IL), St. Charles (MO), St. Louis (MO), St. Louis City (MO), Franklin (MO), and Jefferson (MO) counties.

(b) All incomes adjusted to 2010 dollars.

Sources: ACS, 2006-2010; BAE, 2012.

**Table A-7: Household Tenure, 2010**

	<u>North St. Louis County</u>		<u>Mid St. Louis County</u>		<u>South St. Louis County</u>		<u>Central St. Louis City</u>		<u>Downtown St. Louis City</u>		<u>West St. Clair County</u>		<u>Central St. Clair County</u>		<u>EWG Counties (a)</u>	
	<u>Number</u>	<u>%</u>	<u>Number</u>	<u>%</u>	<u>Number</u>	<u>%</u>	<u>Number</u>	<u>%</u>	<u>Number</u>	<u>%</u>	<u>Number</u>	<u>%</u>	<u>Number</u>	<u>%</u>	<u>Number</u>	<u>%</u>
Owners	22,977	58.0%	24,479	61.7%	30,158	73.1%	8,859	33.0%	2,703	22.6%	13,116	53.6%	39,623	67.1%	719,414	70.0%
Renters	16,634	42.0%	15,171	38.3%	11,070	26.9%	18,011	67.0%	9,258	77.4%	11,339	46.4%	19,399	32.9%	308,280	30.0%
<b>Total HHs</b>	<b>39,611</b>	<b>100.0%</b>	<b>39,650</b>	<b>100.0%</b>	<b>41,228</b>	<b>100.0%</b>	<b>26,870</b>	<b>100.0%</b>	<b>11,961</b>	<b>100.0%</b>	<b>24,455</b>	<b>100.0%</b>	<b>59,022</b>	<b>100.0%</b>	<b>1,027,694</b>	<b>100.0%</b>

Note:

(a) This consists of the eight counties within the East-West Gateway Council of Governments, including Madison (IL), St. Clair (IL), Monroe (IL), St. Charles (MO), St. Louis (MO), St. Louis City (MO), Franklin (MO), and Jefferson (MO) counties.

Sources: U.S. Census, 2010; BAE, 2012.

## APPENDIX B: HOUSING SUPPLY DATA

**Table B-1: Housing Units by Type of Structure**

<u>Type of Residence</u>	<u>North St. Louis County</u>	<u>Mid St. Louis County</u>	<u>South St. Louis County</u>	<u>Central St. Louis City</u>	<u>Downtown St. Louis City</u>	<u>West St. Clair County</u>	<u>Central St. Clair County</u>	<u>EWG Counties (a)</u>
Single Family Detached	74.3%	58.9%	75.7%	23.5%	8.9%	67.8%	68.1%	68.5%
Single Family Attached	3.0%	2.6%	2.2%	4.3%	9.1%	1.7%	4.8%	4.0%
Multifamily 2-4 Units	9.2%	17.9%	5.6%	19.2%	19.1%	12.3%	10.0%	10.4%
Multifamily 5-9 Units	5.3%	8.9%	3.6%	10.1%	11.6%	7.7%	6.1%	4.8%
Multifamily 10-49 Units	5.7%	6.4%	8.8%	16.4%	13.4%	2.9%	4.7%	5.9%
Multifamily 50+	2.0%	5.3%	3.8%	26.4%	37.9%	2.5%	1.4%	3.2%
Mobile Home (b)	0.6%	0.1%	0.2%	0.2%	0.0%	5.0%	5.0%	3.1%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Multifamily Housing Units</b>	<b>22.1%</b>	<b>38.4%</b>	<b>21.8%</b>	<b>72.0%</b>	<b>82.1%</b>	<b>25.5%</b>	<b>22.1%</b>	<b>24.4%</b>

Notes:

The American Community Survey (ACS) publishes demographic estimates based on statistical sampling conducted between 2006-2010.

(a) This consists of the eight counties within the East-West Gateway Council of Governments, including Madison (IL), St. Clair (IL), Monroe (IL), St. Charles (MO), St. Louis (MO), St. Louis City (MO), Franklin (MO), and Jefferson (MO) counties.

(b) Includes standard mobile homes and boats, RVs, vans, and other vehicles that serve as a primary residence.

Sources: ACS, 2006-2010; BAE, 2012.

**Table B-2: Housing Units by Year Built**

<u>Year Built</u>	<u>North St. Louis County</u>	<u>Mid St. Louis County</u>	<u>South St. Louis County</u>	<u>Central St. Louis City</u>	<u>Downtown St. Louis City</u>	<u>West St. Clair County</u>	<u>Central St. Clair County</u>	<u>EWG Counties (a)</u>
1939 or earlier	17.7%	32.3%	22.7%	54.0%	49.7%	20.3%	13.3%	17.8%
1940 to 1949	17.0%	13.0%	13.7%	6.5%	4.6%	12.4%	5.4%	6.9%
1950 to 1959	32.5%	24.1%	26.1%	7.3%	6.0%	22.4%	14.1%	14.1%
1960 to 1969	16.0%	11.6%	13.2%	7.7%	9.7%	16.3%	11.4%	13.2%
1970 to 1979	9.3%	7.6%	8.3%	5.3%	7.6%	12.9%	12.1%	14.0%
1980 to 1989	3.2%	4.1%	7.4%	7.1%	8.8%	6.1%	12.8%	11.7%
1990 to 1999	2.0%	3.3%	4.5%	5.0%	7.1%	4.6%	14.6%	11.9%
2000 or later	2.4%	4.0%	4.0%	7.1%	6.6%	5.0%	16.4%	10.4%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Note:

The American Community Survey (ACS) publishes demographic estimates based on statistical sampling conducted between 2006-2010.

(a) This consists of the eight counties within the East-West Gateway Council of Governments, including Madison (IL), St. Clair (IL), Monroe (IL), St. Charles (MO), St. Louis (MO), St. Louis City (MO), Franklin (MO), and Jefferson (MO) counties.

Sources: ACS, 2006-2010; BAE, 2012.

**Table B-3: Housing Units and Occupancy Status, 2000-2010**

Occupancy Status	North St. Louis County				Mid St. Louis County			
	2000		2010		2000		2010	
	#	%	#	%	#	%	#	%
Occupied Housing Units	42,166	92.2%	39,611	88.2%	40,705	94.0%	39,650	90.0%
Vacant Housing Units	3,571	7.8%	5,288	11.8%	2,613	6.0%	4,402	10.0%
For Rent	1,215	2.7%	1,936	4.3%	1,194	2.8%	1,979	4.5%
For Sale Only	769	1.7%	867	1.9%	377	0.9%	797	1.8%
Rented or Sold, Not Occupied	598	1.3%	332	0.7%	280	0.6%	248	0.6%
For Seasonal, Recreational, or Occasional Use	137	0.3%	86	0.2%	223	0.5%	435	1.0%
For Migrant Workers	6	0.0%	2	0.0%	4	0.0%	1	0.0%
Other	846	1.8%	2,065	4.6%	535	1.2%	942	2.1%
<b>Total Housing Units</b>	<b>45,737</b>	<b>100.0%</b>	<b>44,899</b>	<b>100.0%</b>	<b>43,318</b>	<b>100.0%</b>	<b>44,052</b>	<b>100.0%</b>

Occupancy Status	South St. Louis County				Central St. Louis City			
	2000		2010		2000		2010	
	#	%	#	%	#	%	#	%
Occupied Housing Units	41,878	96.4%	41,228	93.2%	26,625	84.9%	26,870	82.1%
Vacant Housing Units	1,579	3.6%	3,020	6.8%	4,739	15.1%	5,877	17.9%
For Rent	539	1.2%	1,269	2.9%	2,083	6.6%	3,279	10.0%
For Sale Only	330	0.8%	597	1.3%	216	0.7%	559	1.7%
Rented or Sold, Not Occupied	251	0.6%	241	0.5%	576	1.8%	247	0.8%
For Seasonal, Recreational, or Occasional Use	116	0.3%	185	0.4%	207	0.7%	234	0.7%
For Migrant Workers	0	0.0%	0	0.0%	1	0.0%	0	0.0%
Other	343	0.8%	728	1.6%	1,656	5.3%	1,558	4.8%
<b>Total Housing Units</b>	<b>43,457</b>	<b>100.0%</b>	<b>44,248</b>	<b>100.0%</b>	<b>31,364</b>	<b>100.0%</b>	<b>32,747</b>	<b>100.0%</b>

Occupancy Status	Downtown St. Louis City				West St. Clair County			
	2000		2010		2000		2010	
	#	%	#	%	#	%	#	%
Occupied Housing Units	8,525	77.2%	11,961	76.9%	27,242	88.5%	24,455	84.5%
Vacant Housing Units	2,516	22.8%	3,599	23.1%	3,543	11.5%	4,489	15.5%
For Rent	1,127	10.2%	2,157	13.9%	906	2.9%	1,217	4.2%
For Sale Only	54	0.5%	259	1.7%	366	1.2%	540	1.9%
Rented or Sold, Not Occupied	74	0.7%	132	0.8%	556	1.8%	216	0.7%
For Seasonal, Recreational, or Occasional Use	98	0.9%	160	1.0%	37	0.1%	45	0.2%
For Migrant Workers	1	0.0%	1	0.0%	1	0.0%	1	0.0%
Other	1,162	10.5%	890	5.7%	1,677	5.4%	2,470	8.5%
<b>Total Housing Units</b>	<b>11,041</b>	<b>100.0%</b>	<b>15,560</b>	<b>100.0%</b>	<b>30,785</b>	<b>100.0%</b>	<b>28,944</b>	<b>100.0%</b>

Occupancy Status	Central St. Clair County				EWG Counties (a)			
	2000		2010		2000		2010	
	#	%	#	%	#	%	#	%
Occupied Housing Units	51,111	94.6%	59,022	92.2%	968,533	92.8%	1,027,694	90.7%
Vacant Housing Units	2,913	5.4%	4,980	7.8%	75,102	7.2%	105,148	9.3%
For Rent	1,110	2.1%	1,980	3.1%	25,994	2.5%	37,998	3.4%
For Sale Only	512	0.9%	1,089	1.7%	11,157	1.1%	18,190	1.6%
Rented or Sold, Not Occupied	265	0.5%	380	0.6%	8,704	0.8%	5,946	0.5%
For Seasonal, Recreational, or Occasional Use	101	0.2%	157	0.2%	5,046	0.5%	5,970	0.5%
For Migrant Workers	0	0.0%	2	0.0%	84	0.0%	89	0.0%
Other	925	1.7%	1,372	2.1%	24,117	2.3%	36,955	3.3%
<b>Total Housing Units</b>	<b>54,024</b>	<b>100.0%</b>	<b>64,002</b>	<b>100.0%</b>	<b>1,043,635</b>	<b>100.0%</b>	<b>1,132,842</b>	<b>100.0%</b>

Note:

(a) This consists of the eight counties within the East-West Gateway Council of Governments, including Madison (IL), St. Clair (IL), Monroe (IL), St. Charles (MO), St. Louis (MO), St. Louis City (MO), Franklin (MO), and Jefferson (MO) counties.

Sources: US Census, 2000, 2010; BAE, 2012.

## APPENDIX C: EMPLOYMENT AND COMMUTE DATA

**Table C-1: Employed Residents by Occupation and Industry**

Occupation	North St. Louis County		Mid St. Louis County		South St. Louis County		Central St. Louis City		Downtown St. Louis City		West St. Clair County		Central St. Clair County		EWG Counties (a)	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Management, business, science, and arts Service	10,751	23.4%	26,309	56.4%	23,923	47.5%	12,645	49.7%	4,207	45.3%	4,936	21.2%	26,036	37.4%	460,995	37.1%
Sales and office	10,490	22.8%	5,429	11.6%	6,639	13.2%	4,588	18.0%	1,861	20.0%	7,334	31.5%	12,437	17.8%	210,239	16.9%
Natural resources, construction, and maintenance	12,904	28.1%	11,070	23.7%	12,978	25.8%	5,432	21.3%	2,150	23.2%	5,957	25.6%	18,982	27.2%	329,733	26.6%
Production, transportation, and material moving	3,621	7.9%	1,446	3.1%	3,144	6.2%	1,231	4.8%	413	4.4%	1,261	5.4%	5,435	7.8%	100,322	8.1%
	8,156	17.8%	2,390	5.1%	3,660	7.3%	1,570	6.2%	654	7.0%	3,790	16.3%	6,807	9.8%	139,709	11.3%
<b>Total (b)</b>	<b>45,922</b>	<b>100.0%</b>	<b>46,644</b>	<b>100.0%</b>	<b>50,344</b>	<b>100.0%</b>	<b>25,466</b>	<b>100.0%</b>	<b>9,285</b>	<b>100.0%</b>	<b>23,278</b>	<b>100.0%</b>	<b>69,697</b>	<b>100.0%</b>	<b>1,240,998</b>	<b>100.0%</b>

Industry	North St. Louis County		Mid St. Louis County		South St. Louis County		Central St. Louis City		Downtown St. Louis City		West St. Clair County		Central St. Clair County		EWG Counties (a)	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Agriculture, forestry, fishing and hunting, and mining	141	0.3%	265	0.6%	194	0.4%	66	0.3%	30	0.3%	294	1.3%	449	0.6%	6,346	0.5%
Construction	2,462	5.4%	1,332	2.9%	2,782	5.5%	892	3.5%	378	4.1%	636	2.7%	3,588	5.1%	75,218	6.1%
Manufacturing	5,227	11.4%	3,113	6.7%	5,078	10.1%	1,480	5.8%	776	8.4%	2,446	10.5%	4,917	7.1%	140,425	11.3%
Wholesale Trade	1,616	3.5%	1,031	2.2%	1,993	4.0%	577	2.3%	213	2.3%	555	2.4%	1,389	2.0%	40,308	3.2%
Retail trade	5,235	11.4%	3,958	8.5%	5,048	10.0%	2,145	8.4%	792	8.5%	2,640	11.3%	7,960	11.4%	139,235	11.2%
Transportation and Warehousing, and Utilities	3,369	7.3%	1,458	3.1%	1,579	3.1%	1,097	4.3%	478	5.1%	1,613	6.9%	4,539	6.5%	65,974	5.3%
Information	922	2.0%	1,511	3.2%	1,632	3.2%	714	2.8%	179	1.9%	337	1.4%	1,426	2.0%	31,488	2.5%
Finance, Insurance, Real Estate & Rental/Leasing	2,802	6.1%	5,249	11.3%	4,400	8.7%	1,677	6.6%	654	7.0%	1,217	5.2%	5,539	7.9%	101,126	8.1%
Professional, Scientific, Management, & Admin	4,276	9.3%	7,153	15.3%	7,110	14.1%	2,953	11.6%	1,674	18.0%	1,900	8.2%	7,251	10.4%	133,749	10.8%
Educational, Health and Social Services	10,335	22.5%	14,548	31.2%	12,715	25.3%	9,313	36.6%	1,984	21.4%	6,315	27.1%	16,460	23.6%	283,411	22.8%
Arts, Entertainment, Recreation, Accommod & Food Svcs	5,315	11.6%	3,733	8.0%	4,076	8.1%	2,663	10.5%	1,235	13.3%	3,044	13.1%	7,536	10.8%	116,197	9.4%
Other Services (except public administration)	2,572	5.6%	1,803	3.9%	2,364	4.7%	810	3.2%	549	5.9%	1,064	4.6%	3,335	4.8%	60,116	4.8%
Public Administration	1,650	3.6%	1,490	3.2%	1,373	2.7%	1,079	4.2%	343	3.7%	1,217	5.2%	5,308	7.6%	47,405	3.8%
<b>Total (c)</b>	<b>45,922</b>	<b>100.0%</b>	<b>46,644</b>	<b>100.0%</b>	<b>50,344</b>	<b>100.0%</b>	<b>25,466</b>	<b>100.0%</b>	<b>9,285</b>	<b>100.0%</b>	<b>23,278</b>	<b>100.0%</b>	<b>69,697</b>	<b>100.0%</b>	<b>1,240,998</b>	<b>100.0%</b>

<b>Percent Employed Residents (of Total Residents)</b>	<b>46.7%</b>	<b>49.2%</b>	<b>53.0%</b>	<b>48.3%</b>	<b>49.5%</b>	<b>34.0%</b>	<b>48.4%</b>	<b>48.6%</b>
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**Notes:**

The American Community Survey (ACS) publishes demographic estimates based on statistical sampling conducted between 2006-2010.

(a) This consists of the eight counties within the East-West Gateway Council of Governments, including Madison (IL), St. Clair (IL), Monroe (IL), St. Charles (MO), St. Louis (MO), St. Louis City (MO), Franklin (MO), and Jefferson (MO) counties.

(b) Service occupations include protective services, food services, and personal care services.

(c) Employed residents include employed civilians, sixteen years of age and older only. This number includes employed residents who live in the geography.

Sources: ACS, 2006-2010; BAE, 2012.

**Table C-2: Annual Average Employment by Industry by Place of Work, 2010**

Industry (a)	North St. Louis County		Mid St. Louis County		South St. Louis County		Central St. Louis City		Downtown St. Louis City		West St. Clair County		Central St. Clair County		EWG Counties (b) (2010)	
	Number	% Total	Number	% Total	Number	% Total	Number	% Total	Number	% Total	Number	% Total	Number	% Total	Number	% Total
Farming	30	0.1%	14	0.0%	16	0.0%	5	0.0%	5	0.0%	25	0.1%	75	0.1%	1,587	0.1%
Natural Resources, Mining, Utilities	120	0.3%	8,160	8.2%	105	0.3%	0	0.0%	2,151	2.7%	132	0.7%	374	0.7%	8,106	0.7%
Construction	2,791	6.7%	7,678	7.7%	2,513	6.8%	1,671	2.5%	1,684	2.1%	745	3.8%	2,064	3.8%	61,403	5.5%
Manufacturing	4,521	10.9%	3,780	3.8%	3,120	8.4%	2,781	4.2%	1,651	2.1%	2,008	10.1%	1,608	3.0%	89,960	8.1%
Wholesale Trade	1,834	4.4%	4,112	4.1%	1,849	5.0%	2,222	3.4%	6,339	7.9%	983	5.0%	1,230	2.3%	62,832	5.6%
Retail Trade	4,639	11.2%	8,772	8.8%	6,170	16.7%	1,385	2.1%	2,352	2.9%	1,085	5.5%	10,658	19.6%	123,870	11.1%
Transportation, Warehousing & Utilities	4,697	11.4%	979	1.0%	806	2.2%	1,361	2.1%	2,384	3.0%	4,215	21.3%	690	1.3%	41,104	3.7%
Information	145	0.4%	3,641	3.6%	280	0.8%	654	1.0%	3,251	4.1%	167	0.8%	1,062	2.0%	24,277	2.2%
Finance and Real Estate	1,091	2.6%	9,457	9.5%	2,061	5.6%	1,866	2.8%	6,942	8.7%	439	2.2%	2,043	3.8%	68,680	6.1%
Professional & Business Services	1,028	2.5%	10,388	10.4%	2,464	6.7%	1,896	2.9%	12,531	15.7%	280	1.4%	5,946	10.9%	70,016	6.3%
Management & Administration	4,784	11.6%	16,584	16.6%	2,034	5.5%	4,778	7.3%	16,107	20.2%	685	3.5%	2,093	3.8%	115,153	10.3%
Educational & Health Services	8,831	21.3%	14,356	14.4%	7,490	20.2%	37,858	57.6%	5,018	6.3%	5,148	26.0%	14,397	26.4%	257,504	23.1%
Leisure & Hospitality	3,984	9.6%	6,722	6.7%	5,700	15.4%	6,207	9.4%	11,094	13.9%	2,407	12.1%	7,102	13.0%	124,874	11.2%
Other Services	1,650	4.0%	3,220	3.2%	1,693	4.6%	2,698	4.1%	1,823	2.3%	625	3.2%	3,164	5.8%	38,830	3.5%
Public Administration	<u>1,224</u>	<u>3.0%</u>	<u>2,141</u>	<u>2.1%</u>	<u>722</u>	<u>2.0%</u>	<u>372</u>	<u>0.6%</u>	<u>6,425</u>	<u>8.1%</u>	<u>878</u>	<u>4.4%</u>	<u>1,947</u>	<u>3.6%</u>	<u>28,893</u>	<u>2.6%</u>
<b>Total (a)</b>	<b>41,369</b>	<b>100.0%</b>	<b>100,004</b>	<b>100.0%</b>	<b>37,023</b>	<b>100.0%</b>	<b>65,754</b>	<b>100.0%</b>	<b>79,757</b>	<b>100.0%</b>	<b>19,822</b>	<b>100.0%</b>	<b>54,453</b>	<b>100.0%</b>	<b>1,117,089</b>	<b>100.0%</b>

Notes:

(a) Universe consists of all sector wage and salary employment by primary place of work. Does not include self-employed persons not on payroll. Industry classification is not-self reported by individual workers. Counts may vary from other tables due to differences in data sources.

(b) This consists of the eight counties within the East-West Gateway Council of Governments, including Madison (IL), St. Clair (IL), Monroe (IL), St. Charles (MO), St. Louis (MO), St. Louis City (MO), Franklin (MO), and Jefferson (MO) counties.

Sources: OnTheMap, 2010; BAE, 2012.

**Table C-3: Means of Transportation to Work, Workers Age 16+**

<b>Means of Transportation</b>	<b>North St. Louis County</b>	<b>Mid St. Louis County</b>	<b>South St. Louis County</b>	<b>Central St. Louis City</b>	<b>Downtown St. Louis City</b>	<b>West St. Clair County</b>	<b>Central St. Clair County</b>	<b>EWG Counties (a)</b>
Drove Alone (incl. Motorcycle)	79.4%	77.2%	84.3%	65.2%	68.4%	74.4%	82.6%	82.4%
Carpooled	9.3%	6.3%	6.3%	7.8%	7.3%	10.7%	8.4%	8.5%
Bus or Trolley Bus	4.9%	2.8%	1.1%	7.9%	9.6%	6.9%	1.6%	2.2%
Other Public Transportation	1.1%	1.8%	0.6%	2.1%	1.7%	3.0%	2.1%	0.5%
Bicycle	0.1%	1.0%	0.2%	1.6%	0.1%	0.2%	0.3%	0.2%
Walked	1.4%	4.1%	2.0%	11.1%	9.0%	1.9%	1.1%	1.6%
Other Means	1.6%	0.8%	0.5%	1.0%	1.3%	0.6%	1.0%	0.9%
Worked at Home	<u>2.2%</u>	<u>6.0%</u>	<u>4.9%</u>	<u>3.1%</u>	<u>2.6%</u>	<u>2.3%</u>	<u>2.9%</u>	<u>3.6%</u>
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Workers Who Traveled to Work on Public Transportation or Non-Motorized Transportation (b)</b>	<b>9.1%</b>	<b>10.5%</b>	<b>4.5%</b>	<b>23.8%</b>	<b>21.7%</b>	<b>12.7%</b>	<b>6.1%</b>	<b>5.5%</b>

Notes:

The American Community Survey (ACS) publishes demographic estimates based on statistical sampling conducted between 2006-2010.

(a) This consists of the eight counties within the East-West Gateway Council of Governments, including Madison (IL), St. Clair (IL), Monroe (IL), St. Charles (MO), St. Louis (MO), St. Louis City (MO), Franklin (MO), and Jefferson (MO) counties.

(b) Excludes those who drove alone, carpooled, or worked at home.

Sources: ACS, 2006-2010; BAE, 2012.

**Table C-4: Commute Time**

Travel Time	North St. Louis County		Mid St. Louis County		South St. Louis County		Central St. Louis City		Downtown St. Louis City		West St. Clair County		Central St. Clair County		EWG Counties (a)	
	Workers	Percent	Workers	Percent	Workers	Percent	Workers	Percent	Workers	Percent	Workers	Percent	Workers	Percent	Workers	Percent
Less than 15 minutes	9,643	21.5%	14,283	31.2%	11,814	24.1%	8,530	34.3%	3,127	34.4%	5,710	25.5%	22,867	31.7%	289,031	23.7%
15 to 29 minutes	21,710	48.5%	20,712	45.2%	23,753	48.4%	10,399	41.8%	3,081	33.9%	9,693	43.3%	25,599	35.5%	465,139	38.2%
30 minutes to 44 minutes	8,946	20.0%	5,966	13.0%	8,731	17.8%	3,553	14.3%	1,864	20.5%	4,288	19.1%	12,733	17.7%	274,176	22.5%
45 minutes to 59 minutes	1,637	3.7%	1,059	2.3%	1,550	3.2%	676	2.7%	389	4.3%	1,165	5.2%	5,712	7.9%	90,660	7.4%
60 minutes to 89 minutes	1,039	2.3%	423	0.9%	533	1.1%	541	2.2%	221	2.4%	844	3.8%	2,283	3.2%	39,604	3.3%
90 minutes or more	795	1.8%	600	1.3%	295	0.6%	383	1.5%	177	1.9%	194	0.9%	837	1.2%	15,888	1.3%
Worked at Home	1,001	2.2%	2,753	6.0%	2,416	4.9%	783	3.1%	234	2.6%	505	2.3%	2,075	2.9%	43,687	3.6%
<b>Total (b)</b>	<b>44,771</b>	<b>100.0%</b>	<b>45,796</b>	<b>100.0%</b>	<b>49,092</b>	<b>100.0%</b>	<b>24,865</b>	<b>100.0%</b>	<b>9,093</b>	<b>100.0%</b>	<b>22,399</b>	<b>100.0%</b>	<b>72,106</b>	<b>100.0%</b>	<b>1,218,185</b>	<b>100.0%</b>

Notes:

The American Community Survey (ACS) publishes demographic estimates based on statistical sampling conducted between 2006-2010.

(a) This consists of the eight counties within the East-West Gateway Council of Governments, including Madison (IL), St. Clair (IL), Monroe (IL), St. Charles (MO), St. Louis (MO), St. Louis City (MO), Franklin (MO), and Jefferson (MO) counties.

(b) Workers include members of the Armed Forces and civilians sixteen years of age and older who were at work the week prior to being surveyed. Total workers presented in this table varies slightly from total employed residents presented in other tables, which account for all employed residents aged sixteen years or older, or reflect other data sources.

Sources: ACS, 2006-2010; BAE, 2012.

**Table C-5: Commute Flows****Residents of North St. Louis County - Place of Work (a)**

<b>Place of Work</b>	<b>Number</b>	<b>% Total</b>
Within the County	30,990	69.2%
Outside the County	13,097	29.3%
Outside the State	684	1.5%
<b>Total</b>	<b>44,771</b>	<b>100.0%</b>

**Residents of Downtown St. Louis City - Place of Work (a)**

<b>Place of Work</b>	<b>Number</b>	<b>% Total</b>
Within the County	5,627	61.9%
Outside the County	2,769	30.5%
Outside the State	697	7.7%
<b>Total</b>	<b>9,093</b>	<b>100.0%</b>

**Residents of Central St. Louis County - Place of Work (a)**

<b>Place of Work</b>	<b>Number</b>	<b>% Total</b>
Within the County	29,992	65.5%
Outside the County	14,570	31.8%
Outside the State	1,234	2.7%
<b>Total</b>	<b>45,796</b>	<b>100.0%</b>

**Residents of Central/DT St. Louis City - Place of Work (a)**

<b>Place of Work</b>	<b>Number</b>	<b>% Total</b>
Within the County	20,504	60.4%
Outside the County	11,634	34.3%
Outside the State	1,820	5.4%
<b>Total</b>	<b>33,958</b>	<b>100.0%</b>

**Residents of South St. Louis County - Place of Work (a)**

<b>Place of Work</b>	<b>Number</b>	<b>% Total</b>
Within the County	33,362	68.0%
Outside the County	14,814	30.2%
Outside the State	916	1.9%
<b>Total</b>	<b>49,092</b>	<b>100.0%</b>

**Residents of West St. Clair County - Place of Work (a)**

<b>Place of Work</b>	<b>Number</b>	<b>% Total</b>
Within the County	12,165	54.3%
Outside the County	2,266	10.1%
Outside the State	7,968	35.6%
<b>Total</b>	<b>22,399</b>	<b>100.0%</b>

**Residents of Central St. Louis City - Place of Work (a)**

<b>Place of Work</b>	<b>Number</b>	<b>% Total</b>
Within the County	14,877	59.8%
Outside the County	8,865	35.7%
Outside the State	1,123	4.5%
<b>Total</b>	<b>24,865</b>	<b>100.0%</b>

**Residents of Central St. Clair County - Place of Work (a)**

<b>Place of Work</b>	<b>Number</b>	<b>% Total</b>
Within the County	48,285	67.0%
Outside the County	6,005	8.3%
Outside the State	17,816	24.7%
<b>Total</b>	<b>72,106</b>	<b>100.0%</b>

Note:

(a) Workers include members of the Armed Forces and civilians 16 and older who were at work the week prior to being surveyed.

Sources: ACS, 2006-2010; BAE, 2012.

## APPENDIX D: STATION DEMOGRAPHIC AND RIDERSHIP DATA

**Table D-1: St. Louis County TOD Subareas, 2010**

Station (a)	Average Daily Boardings (b)			2010 Demographics (d)					
	Weekday	Weekend	Rank by Boardings (c)	Pop/ Acre	Emp/ Acre	Median HH Income	House-holds	Housing Units	
<b>North St. Louis County</b>									
Lambert Airport Terminal 1	1,490	1,200	13	Data combined with station below					
Lambert Airport Terminal 2	440	370	31	1.3	1.1	\$ 31,054	2,044	2,341	
North Hanley	3,350	1,830	3	2.7	1.9	\$ 28,194	1,194	1,422	
UM St. Louis North	640	220	29	3.6	1.9	\$ 37,565	1,310	1,497	
UM St. Louis South	750	410	25	3.3	0.8	\$ 48,938	2,318	2,613	
Rock Road	1,620	970	15	4.5	0.4	\$ 26,089	2,611	3,152	
Wellston	950	490	19	8.0	1.5	\$ 27,049	2,566	3,217	
<b>Mid St. Louis County</b>									
Brentwood I-64	910	540	18	0.5	1.0	\$ 57,934	1,544	1,685	
Richmond Heights	660	620	22	4.9	15.2	\$ 83,605	1,141	1,323	
Clayton	880	380	23	8.1	53.3	\$ 100,096	1,718	2,269	
Forsyth	390	160	36	7.1	17.2	\$ 118,262	2,063	2,277	
University City-Big Bend	480	280	33	12.8	5.2	\$ 120,109	2,114	2,318	
Delmar Loop	1,940	1,160	7	13.3	2.8	\$ 32,500	4,694	5,772	
Skinker	700	370	27	14.6	2.2	\$ 53,805	3,018	3,461	
<b>South St. Louis County</b>									
Maplewood-Manchester	670	450	26	5.7	3.6	\$ 42,324	3,178	3,593	
Sunnen	220	120	37	6.5	8.0	\$ 42,983	1,432	1,640	
Shrewsbury Landsdowne I-44	1,860	1,080	8	6.4	1.8	\$ 52,147	1,868	2,034	
Average	1,360	830							

**Notes:**

(a) This table is a snapshot of demographic and transit data for a 1/2-mile radius around each light rail station. Because many stations are located less than a 1/2-mile apart, some census block groups were counted in multiple station analyses. Because there is overlap in the data, these figures present a snapshot of conditions and are not meant to be summed. The station areas were defined by taking the 2010 census block groups within a 1/2 mile radius from the light rail stations. These areas match the block groups used in the 2010 Metrolink Station Area Profile Catalog prepared by Metro in 2010, with minor adjustments to a few station areas, where block group boundaries changed between 2000 and 2010.

(b) Average daily boardings data provided by Metrolink, based on fiscal year July 2010-June 2011.

(c) The ranking is determined by calculating the sum of the average daily weekday and weekend boardings per station, and organizing the values by the most to fewest boardings.

(d) Population, households, and housing data were based on the 2010 census. Employment data was provided by Metrolink, from the 2010 Metrolink Area Profile Catalog. Median income data from 2006-2010 5-year ACS estimates.

Sources: US Census, 2010; ACS, 2006-2010; Metrolink, 2010; BAE, 2012.

**Table D-2: St. Louis City and St. Clair County TOD Subareas, 2010**

Station (a)	Average Daily Boardings (b)			2010 Demographics (d)					
	Weekday	Weekend	Rank by Boardings (c)	Pop/ Acre	Emp/ Acre	Median HH Income	House-holds	Housing Units	
<b>Central St. Louis City</b>									
Forest Park-DeBaliviere	3,980	2,680	2	14.0	4.4	\$ 39,736	3,109	3,624	
Central West End	5,440	2,130	1	12.7	22.6	\$ 29,173	4,677	5,506	
Grand	3,010	1,640	5	7.1	2.9	\$ 17,848	3,420	4,158	
<b>Downtown St. Louis City</b>									
Union Station	1,620	1,150	10	Data combined with station below					
Civic Center	3,100	2,060	4	7.7	19.4	\$ 35,444	4,594	6,731	
Stadium	1,290	1,380	14	5.9	29.2	\$ 32,531	3,417	4,490	
8th & Pine	1,900	800	12	Data combined with station below					
Convention Center	1,600	1,120	11	9.0	49.0	\$ 46,345	3,987	5,972	
Arch-Laclede's Landing	1,050	1,370	16	3.8	47.3	\$ 31,368	1,228	1,717	
<b>West St. Clair County</b>									
East Riverfront	730	830	17	0.4	0.1	\$ 13,443	477	522	
5th & Missouri	1,840	990	9	4.8	3.8	\$ 10,369	1,169	1,347	
Emerson Park	880	410	21	3.7	1.1	\$ 22,500	872	1,018	
Jackie Joyner-Kersee Center	480	310	32	2.6	0.5	\$ 21,904	643	789	
Washington Park	560	270	30	2.8	0.7	\$ 24,961	982	1,244	
Fairview Heights	1,930	1,220	6	1.8	0.2	\$ 42,201	1,478	1,700	
<b>Central St. Clair County</b>									
Memorial Hospital	410	220	35	2.4	0.1	\$ 51,054	2,046	2,196	
Swansea	480	240	34	4.2	1.6	\$ 32,950	1,491	1,662	
Belleville	680	310	28	7.7	0.7	\$ 34,634	2,974	3,527	
College	860	330	24	0.3	0.0	\$ 75,250	2,742	2,887	
Shiloh-Scott	810	570	20	1.1	0.0	\$ 55,815	2,497	2,724	
Average	1,360	830							

Notes:

(a) This table is a snapshot of demographic and transit data for a 1/2-mile radius around each light rail station. Because many stations are located less than a 1/2-mile apart, some census block groups were counted in multiple station analyses. Because there is overlap in the data, these figures present a snapshot of conditions and are not meant to be summed. The station areas were defined by taking the 2010 census block groups within a 1/2 mile radius from the light rail stations. These areas match the block groups used in the 2010 Metrolink Station Area Profile Catalog prepared by Metro in 2010, with minor adjustments to a few station areas, where block group boundaries changed between 2000 and 2010.

(b) Average daily boardings data provided by Metrolink, based on fiscal year July 2010-June 2011.

(c) The ranking is determined by calculating the sum of the average daily weekday and weekend boardings per station, and organizing the values by the most to fewest boardings.

(d) Population, households, and housing data were based on the 2010 census. Employment data was provided by Metrolink, from the 2010 Metrolink Area Profile Catalog. Median income data from 2006-2010 5-year ACS estimates.

Sources: US Census, 2010; ACS, 2006-2010; Metrolink, 2010; BAE, 2012.

## APPENDIX E: PROJECTIONS

Table E-1: TOD Potential by Submarket, 2010-2040

	EWG Growth Projections by Submarket (a)						Adjusted Growth Projections by Submarket (b)						Demand for TOD (c)	
	2010		2040		2010-2040 Growth	Rate of Growth	2010		Potential 2040		2010-2040 Growth	Rate of Growth	Capture of Submarket Growth 2010-2040	Potential Demand
	Estimate	EWG Share	Estimate	EWG Share			Estimate	Share	Estimate	Share				
<b>Households</b>														
North St. Louis County	39,600	3.9%	37,916	3.4%	(1,686)	-4.7%	39,600	3.9%	43,633	3.9%	3,633	9.6%	25.0%	960
Central St. Louis County	41,774	4.1%	40,241	3.6%	(1,533)	-3.7%	41,774	4.1%	46,797	4.1%	4,023	9.6%	50.0%	2,011
South St. Louis County	39,411	3.8%	37,922	3.4%	(1,489)	-3.8%	39,411	3.8%	43,206	3.8%	3,795	9.6%	25.0%	949
Central St. Louis City	29,368	2.9%	28,014	2.6%	(1,344)	-4.6%	29,368	2.9%	32,186	2.9%	2,827	9.6%	50.0%	1,414
Downtown St. Louis City	11,435	1.1%	11,435	1.0%	0	0.0%	11,435	1.1%	12,636	1.1%	1,101	9.6%	50.0%	551
West St. Clair County	25,901	2.5%	27,227	2.4%	1,326	5.1%	25,901	2.5%	28,395	2.5%	2,494	9.6%	25.0%	624
Central St. Clair County	69,124	6.8%	64,436	5.7%	(4,688)	-6.8%	69,124	6.8%	64,818	5.8%	(4,306)	-6.2%	15.0%	854
<b>Total TOD Submarkets</b>	<b>246,803</b>	<b>24.0%</b>	<b>247,189</b>	<b>21.8%</b>	<b>386</b>	<b>0.2%</b>	<b>246,803</b>	<b>24.0%</b>	<b>270,570</b>	<b>24.0%</b>	<b>23,767</b>	<b>9.6%</b>		<b>7,360</b>
Balance of EWG Areas	790,691	76.0%	879,471	78.1%	88,780	12.0%	790,691	76.0%	866,090	78.0%	75,399	9.6%		
<b>EWG Total</b>	<b>1,027,694</b>	<b>100.0%</b>	<b>1,126,660</b>	<b>100.0%</b>	<b>98,856</b>	<b>9.6%</b>	<b>1,027,694</b>	<b>100.0%</b>	<b>1,126,660</b>	<b>100.0%</b>	<b>98,966</b>	<b>9.6%</b>		
<b>Employment</b>														
North St. Louis County	73,767	4.8%	72,060	4.2%	(1,687)	-2.3%	73,767	4.8%	81,440	4.8%	7,673	10.4%	25.0%	1,918
Central St. Louis County	131,035	8.6%	125,533	7.4%	(5,502)	-4.2%	131,035	8.6%	144,666	8.6%	13,630	10.4%	25.0%	3,408
South St. Louis County	48,937	3.2%	46,300	2.7%	(2,637)	-5.4%	48,937	3.2%	54,077	3.2%	5,090	10.4%	25.0%	1,777
Central St. Louis City	61,626	4.0%	64,366	3.2%	(7,261)	-11.8%	61,626	4.0%	68,036	4.0%	6,410	10.4%	60.0%	3,206
Downtown St. Louis City	110,690	7.2%	100,314	6.4%	(10,376)	-9.3%	110,690	7.2%	122,093	7.2%	11,403	10.4%	50.0%	5,752
West St. Clair County	35,060	2.3%	43,790	2.6%	8,730	24.9%	35,060	2.3%	38,707	2.3%	3,647	10.4%	25.0%	912
Central St. Clair County	75,281	4.9%	89,956	5.3%	14,674	19.4%	75,281	4.9%	83,112	4.9%	7,831	10.4%	10.0%	783
<b>Total TOD Submarkets</b>	<b>536,291</b>	<b>34.8%</b>	<b>539,237</b>	<b>31.7%</b>	<b>2,946</b>	<b>0.5%</b>	<b>536,291</b>	<b>34.8%</b>	<b>592,075</b>	<b>34.8%</b>	<b>55,784</b>	<b>10.4%</b>		<b>17,250</b>
Balance of EWG Areas	1,003,640	65.2%	1,160,875	68.3%	157,235	15.7%	1,003,640	65.2%	1,108,037	65.2%	104,397	10.4%		
<b>EWG Total</b>	<b>1,539,931</b>	<b>100.0%</b>	<b>1,700,112</b>	<b>100.0%</b>	<b>160,181</b>	<b>10.4%</b>	<b>1,539,931</b>	<b>100.0%</b>	<b>1,700,112</b>	<b>100%</b>	<b>160,181</b>	<b>10.4%</b>		

a) 2010 estimate from EWG, as recently updated by EWG per traffic model, to 2010 baseline. Note that declining households and/or jobs in submarkets are due to EWG allocating growth to other parts of the region, as shown.

b) Adjusted estimate based on holding each submarket's 2010 share of the total region constant, and applying to total EWG regional growth for period 2010 - 2040

c) These columns show estimated potential TOD capture directly within 1/2 mile radius of station, if strong TOD design and amenities are included in the project. This estimate is demand-only, does not consider available land supply or other development constraints.

Note that Downtown and Central St. Louis City have the strongest potential to capture submarket growth, due to their overall urban character, which reinforces attraction of households and businesses to TOD locations.

Sources: East-West Gateway; BAE, 2012.

**Table E-2: Station Area Allocation of Potential Demand, 2010 – 2040**

	Station Area Housing (h)		Station Area Jobs (i)		
	Units 2010-2040	Share of Total	Jobs 2010-2040	Sq. Ft. 2010-2040	Share of Total
<b>North St. Louis County (a)</b>					
Lambert Airport - Main	-	0%	96	28,774	5%
Lambert Airport - East	-	0%	96	28,774	5%
North Hanley	240	25%	959	287,742	50%
UMSL - North	96	10%	192	57,548	10%
UMSL - South	192	20%	192	57,548	10%
Rock Road	192	20%	192	57,548	10%
Wellston	240	25%	192	57,548	10%
<b>Total for Submarket</b>	<b>958</b>	<b>100%</b>	<b>1,918</b>	<b>575,484</b>	<b>100%</b>
<b>Central St. Louis County (b)</b>					
Delmar Loop	402	20%	852	255,563	25%
Brentwood/I-64	201	10%	682	204,451	20%
Richmond Heights	402	20%	341	102,225	10%
Clayton	402	20%	1,022	306,676	30%
Forsyth	201	10%	341	102,225	10%
Skinker	201	10%	170	51,113	5%
University City-Big Bend	201	10%	0	0	0%
<b>Total for Submarket</b>	<b>2,011</b>	<b>100%</b>	<b>3,408</b>	<b>1,022,253</b>	<b>100%</b>
<b>South St. Louis County (c)</b>					
Shrewsbury	285	30%	382	114,521	30%
Sunnen	285	30%	382	114,521	30%
Maplewood-Manchester	380	40%	509	152,695	40%
<b>Total for Submarket</b>	<b>949</b>	<b>100%</b>	<b>1,272</b>	<b>381,737</b>	<b>100%</b>
<b>Central St. Louis City (d)</b>					
Forest Park-DeBaliviere	424	30%	641	192,307	20%
Central West End	707	50%	1,603	480,767	50%
Grand	283	20%	962	288,460	30%
<b>Total for Submarket</b>	<b>1,414</b>	<b>100%</b>	<b>3,205</b>	<b>961,535</b>	<b>100%</b>
<b>Downtown St. Louis City (e)</b>					
Union Station	55	10%	575	172,551	10%
Civic Center	55	10%	575	172,551	10%
Stadium	110	20%	1,150	345,102	20%
8th & Pine	110	20%	1,150	345,102	20%
Convention Center	110	20%	1,150	345,102	20%
Arch-Laclede's Landing	110	20%	1,150	345,102	20%
<b>Total for Submarket</b>	<b>551</b>	<b>100%</b>	<b>5,752</b>	<b>1,725,508</b>	<b>100%</b>
<b>West St. Clair County (f)</b>					
East Riverfront	125	20%	137	41,027	15%
5th & Missouri	62	10%	137	41,027	15%
Emerson Park	125	20%	137	41,027	15%
Jackie Joyner-Kersee	125	20%	137	41,027	15%
Washington Park	62	10%	137	41,027	15%
Fairview Heights	125	20%	228	68,379	25%
<b>Total for Submarket</b>	<b>624</b>	<b>100%</b>	<b>912</b>	<b>273,516</b>	<b>100%</b>
<b>Central St. Clair County (g)</b>					
Memorial Hospital	214	25%	196	58,730	25%
Swansea	171	20%	157	46,984	20%
Belleville	214	25%	196	58,730	25%
College	128	15%	117	35,238	15%
Shiloh-Scott	128	15%	117	35,238	15%
<b>Total for Submarket</b>	<b>854</b>	<b>100%</b>	<b>783</b>	<b>234,918</b>	<b>100%</b>
<b>Total For All Station Areas</b>	<b>7,360</b>		<b>17,250</b>	<b>5,174,950</b>	

a) North St. Louis figures reflect impact of development limits due to airport parking lot. Also, UMSL South is expected to capture more demand than UMSL North.

b) This submarket has strongest likely demand at Delmar Loop, Richmond Heights, and Clayton. Demand for other stations limited by existing campus and built-out residential uses.

c) South St. Louis figures reflect more potential at Maplewood-Manchester as the station closer to Central St. Louis County.

d) Central St. Louis figures reflect largest proportion of development in the Central West End based on BJC and other institutions redevelopment of sites; residential demand is stronger at Park-DeBaliviere because of the surrounding area; while Grand station development favors commercial uses due to existing users, including SLU.

e) Downtown St. Louis figures reflect stronger market potential for stations closer to the Downtown core and waterfront.

f) West St. Clair figures reflect stronger market conditions for waterfront and areas with existing or nearby development.

g) Central St. Clair figures reflect stronger market potential at areas with existing mixed-use development, less potential at outlying stations involving greenfield development.

h) Station area total demand from prior table. This table further allocates station area total capture to each station within the submarket.

i) Jobs converted to commercial space as 300 sq. ft. of space per job

## APPENDIX F: REAL ESTATE MARKET DATA

**Table F-1: Office Market Data, TOD Subareas, Q1 2012**

### Office Market Overview, Class A

	North St. Louis County			Mid St. Louis County			South St. Louis County			Central St. Clair County		
	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average
	Current Asking Rent (a)	17.95	23.60	\$21.38	\$23.00	\$32.48	\$27.87	\$17.84	\$23.37	\$21.21	N/A	N/A
Current Vacancy Rate	0.0%	100.0%	56.0%	0.0%	17.8%	6.0%	7.5%	30.7%	18.9%	N/A	N/A	N/A
Average Year Built	2000	2004	2002	1964	2010	1989	1984	2001	1996	N/A	N/A	N/A
Average Size	31,000	94,006	55,957	75,000	485,250	213,217	28,898	125,000	70,447	N/A	N/A	N/A

	Central St. Louis City			Downtown St. Louis City			West St. Clair County			Central St. Clair County		
	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average
	Current Asking Rent (a)	\$14.50	\$29.81	\$25.84	\$16.00	\$21.94	\$20.17	N/A	N/A	N/A	N/A	N/A
Current Vacancy Rate	0.0%	19.4%	4.4%	0.0%	47.9%	17.0%	N/A	N/A	N/A	N/A	N/A	N/A
Average Year Built	1960	2009	1996	1970	1990	1984	N/A	N/A	N/A	N/A	N/A	N/A
Average Size	11,100	165,000	107,462	61,786	1,250,000	523,290	N/A	N/A	N/A	N/A	N/A	N/A

**Notes:**

Reis collects data on multi- and single-tenant office buildings of 15,000 square feet or more. The data presented above represent a sample of properties tracked by Reis in each submarket, and does not account for all office properties in the submarket. Reis does not publish data on office activity in Illinois.

(a) Asking rent for office reflects a weighted average, quoted as monthly gross rent per square foot.

### Office Market Overview, Class B

	North St. Louis County			Mid St. Louis County			South St. Louis County			Central St. Clair County		
	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average
	Current Asking Rent (a)	\$9.74	\$16.00	\$10.92	\$12.99	\$22.98	\$19.38	\$8.39	\$24.25	\$14.73	\$11.48	\$23.50
Current Vacancy Rate	0.1%	99.8%	17.2%	0.0%	35.8%	17.1%	0.0%	100.0%	26.5%	0.8%	80.0%	21.9%
Year Built	1940	1990	1977	1955	1975	1964	1908	2010	1975	1950	2003	1987
Average Size	10,000	123,000	48,301	12,000	197,311	58,705	10,988	70,000	26,104	10,000	45,000	27,248

	Central St. Louis City			Downtown St. Louis City			West St. Clair County			Central St. Clair County		
	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average
	Current Asking Rent (a)	\$9.86	\$21.27	\$15.94	\$6.00	\$21.00	\$15.75	\$6.87	\$15.00	\$9.28	\$11.48	\$23.50
Current Vacancy Rate	0.5%	51.6%	16.9%	0.3%	100.0%	29.0%	0.0%	48.6%	13.7%	0.8%	80.0%	21.9%
Average Year Built	1900	1983	1937	1918	1985	1955	1968	1992	1974	1950	2003	1987
Average Size	10,000	66,930	26,137	12,000	600,000	155,055	10,050	20,900	14,859	10,000	45,000	27,248

**Notes:**

Reis collects data on multi- and single-tenant office buildings of 15,000 square feet or more. The data presented above represent a sample of properties tracked by Reis in each submarket, and does not account for all office properties in the submarket. Reis does not publish data on office activity in Illinois.

(a) Asking rent for office reflects a weighted average, quoted as monthly gross rent per square foot.

Sources: Reis; BAE, 2012.

**Table F-2: Retail Market Data, TOD Subareas, Q1 2012**

**Retail Market Overview, Community Retail**

	North St. Louis County			Mid St. Louis County			South St. Louis County			Central St. Clair County		
	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average
Current Asking Rent (Non-anchor) (b)	\$13.00	\$18.00	\$14.01	\$16.25	\$100.27	\$89.77	\$5.13	\$16.16	\$11.48			
Current Asking Rent (Anchor) (b)	\$8.00	\$15.55	\$10.81	\$13.63	\$77.70	\$42.02	\$4.95	\$16.12	\$10.97			
Current Vacancy Rate	0.0%	21.8%	12.0%	0.0%	2.4%	1.2%	0.0%	21.1%	11.0%			
Average Year Built	1962	1987	1976	1986	2005	1997	1956	1991	1979			
Average Size	70,762	250,502	196,843	134,298	1,092,000	448,952	85,850	238,050	158,503			
	Central St. Louis City			Downtown St. Louis City			West St. Clair County			Central St. Clair County		
	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average
Current Asking Rent (Non-anchor) (b)	N/A	N/A	N/A	N/A	N/A	\$14.49	\$8.01	\$17.12	\$13.28	\$8.01	\$16.34	\$10.60
Current Asking Rent (Anchor) (b)	N/A	N/A	N/A	N/A	N/A	N/A	\$4.00	\$15.64	\$11.07	\$4.00	\$9.42	\$6.77
Current Vacancy Rate	N/A	N/A	N/A	N/A	N/A	0	0.7%	75.2%	16.2%	4.1%	75.2%	27.6%
Average Year Built	N/A	N/A	N/A	N/A	N/A	N/A	1,964	2,007	1,984	1,964	1,988	1,977
Average Size	N/A	N/A	N/A	N/A	N/A	2,509,127	112,000	640,843	283,002	112,000	242,470	171,106

Notes:

Reis collects data on multi-tenant retail centers with 10,000 square feet or more. Reis does not collect data on the retail market in St. Louis City. The source for this information is NAI Desco, Q1 2012.

The data presented above for each submarket represent a sample of properties tracked by Reis, and do not account for all retail properties in the submarket.

(a) A community shopping center serves a wider trade area than a neighborhood center, and frequently includes general merchandise, discount department, and home improvement stores.

(b) Retail rents are stated as triple-net (NNN).

**Retail Market Overview, Neighborhood Retail**

	North St. Louis County			Mid St. Louis County			South St. Louis County			Central St. Clair County		
	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average
Current Asking Rent (Anchor)	\$5.99	\$14.98	\$11.12	\$13.99	\$32.50	\$26.39	\$11.49	\$18.00	\$14.53			
Current Asking Rent (non-anchor)	\$5.00	\$11.10	\$6.76	\$14.68	\$25.91	\$16.93	\$13.00	\$15.59	\$14.82			
Current Vacancy Rate	0.0%	91.4%	29.4%	0.0%	62.2%	15.9%	0.0%	66.5%	7.2%			
Average Year Built	1944	1988	1972	1962	1998	1981	1960	1987	1974			
Average Size	9,000	93,000	38,124	22,312	97,200	62,039	16,878	60,452	35,343			
	Central St. Louis City			Downtown St. Louis City			West St. Clair County			Central St. Clair County		
	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average
Current Asking Rent (Anchor)	N/A	N/A	N/A	N/A	N/A	N/A	\$9.95	\$16.50	\$15.02	\$8.25	\$29.99	\$11.52
Current Asking Rent (non-anchor)	N/A	N/A	N/A	N/A	N/A	N/A	\$11.93	\$15.64	\$15.07	\$4.00	\$15.00	\$9.60
Current Vacancy Rate	N/A	N/A	N/A	N/A	N/A	N/A	0.0%	29.5%	2.7%	0.0%	38.0%	12.8%
Average Year Built	N/A	N/A	N/A	N/A	N/A	N/A	1,970	2,007	1,985	1,954	2,006	1,980
Average Size	N/A	N/A	N/A	N/A	N/A	N/A	39,366	640,843	180,892	10,000	96,279	50,937

Notes:

Reis collects data on multi-tenant retail centers with 10,000 square feet or more. Reis does not collect data on the retail market in St. Louis City. The source for this information is NAI Desco, Q1 2012.

The data presented above for each submarket represent a sample of properties tracked by Reis, and do not account for all retail properties in the submarket.

(a) A neighborhood shopping center is constructed around a supermarket and/or drug store and caters to the convenience needs of a limited area.

(b) Retail rents are stated as triple-net (NNN).

Sources: Reis; BAE, 2012.

**Table F-3: Warehouse/Distribution and Flex/R&D Market Data, TOD Subareas, Q1 2012**

**Warehouse Market Overview**

Summary	North St. Louis County			Mid St. Louis County			South St. Louis County			Central St. Louis City			Downtown St. Louis City			West St. Clair County			Central St. Clair County		
	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average
Current Asking Rent (a)	\$2.50	\$6.64	\$4.79	\$2.85	\$6.44	\$3.95	\$0.99	\$5.98	\$3.82	\$1.02	\$5.40	\$3.24	\$1.18	\$6.25	\$4.18	\$1.90	\$3.40	\$3.05	\$3.23	\$5.35	\$3.97
Current Vacancy Rate	0.0%	100.0%	46.3%	0.0%	100.0%	26.7%	0.0%	100.0%	21.0%	0.0%	100.0%	78.0%	68.0%	100.0%	84.2%	0.0%	100.0%	5.9%	0.0%	100.0%	60.1%
Year Built	1969	1980	1975	1967	1976	1972	1921	1999	1966	1950	1956	1956	1937	1956	1954	1940	1990	1972	1984	2004	1994
Average Size	10,360	379,285	125,368	11,110	99,273	36,427	11,700	260,617	81,133	10,000	137,484	44,995	19,950	367,500	106,845	10,150	502,500	152,315	10,000	30,000	18,524

Note:

Reis collects data on multi- and single-tenant warehouse/distribution buildings with 10,000 square feet or more. The data presented above for each submarket represent a sample of properties tracked by Reis, and do not account for all warehouse space in the submarket.

(a) Rent is a weighted averaged quoted as monthly NNN rent per square foot.

**Flex/R&D Market Overview**

Summary	North St. Louis County			Mid St. Louis County			South St. Louis County			Central St. Louis City			Downtown St. Louis City			West St. Clair County			Central St. Clair County		
	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average
Current Asking Rent	\$5.02	\$9.50	\$6.47	\$4.11	\$8.15	\$5.53	\$5.02	\$11.12	\$6.16	\$3.51	\$8.52	\$4.97	\$4.28	\$12.03	\$9.34	N/A	N/A	N/A	N/A	N/A	N/A
Current Vacancy Rate	0.0%	29.6%	14.5%	0.0%	100.0%	43.4%	0.0%	34.4%	8.2%	7.5%	100.0%	63.6%	5.3%	100.0%	49.1%	N/A	N/A	N/A	N/A	N/A	N/A
Year Built	1958	1996	1982	1958	1999	1974	1969	1996	1978	1956	1999	1970	1900	1986	1948	N/A	N/A	N/A	N/A	N/A	N/A
Average Size	17,950	192,109	75,304	10,000	130,868	45,161	14,987	137,147	56,226	10,500	27,488	18,192	17,824	84,000	41,955	N/A	N/A	N/A	N/A	N/A	N/A

Note:

Reis collects data on multi- and single-tenant flex/R&D buildings with 10,000 square feet or more. The data presented above for each submarket represent a sample of properties tracked by Reis, and do not account for all flex/R&D space in the submarket.

(a) Rent is a weighted averaged quoted as monthly NNN rent per square foot.

Sources: Reis; BAE, 2012

**Table F-4: Multi-Family Rental Market Data, TOD Subareas, Q1 2012**

**Multi-Family Rental Market Overview, Class A**

	North St. Louis County			Mid St. Louis County			South St. Louis County			Central St. Clair County		
	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average
Current Asking Rent (a)	\$598	\$774	\$729	\$976	\$3,288	\$1,590	\$677	\$1,268	\$825	N/A	N/A	N/A
Current Vacancy Rate	1.5%	5.2%	3.4%	2.7%	7.3%	5.8%	1.6%	9.8%	4.7%	N/A	N/A	N/A
Average Year Built	1964	1987	1970	1962	2005	1985	1963	2005	1978	N/A	N/A	N/A
Average Size (units)	68	330	190	72	331	155	83	691	224	N/A	N/A	N/A

	Central St. Louis City			Downtown St. Louis City			West St. Clair County			Central St. Clair County		
	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average
Current Asking Rent	\$717	\$1,612	\$1,149	\$660	\$1,787	\$1,184	N/A	N/A	N/A	N/A	N/A	N/A
Current Vacancy Rate	0.0%	8.6%	3.5%	0.0%	57.1%	12.5%	N/A	N/A	N/A	N/A	N/A	N/A
Average Year Built	1904	2009	1975	1965	2012	2002	N/A	N/A	N/A	N/A	N/A	N/A
Average Size (units)	50	347	161	45	411	147	N/A	N/A	N/A	N/A	N/A	N/A

Note:

Reis collects data on market rate rental complexes consisting of 40 or more units. Reis does not collect data on the residential rental market in Illinois. The data presented above for each submarket represent a sample of properties tracked by Reis, and do not account for all multi-family rental properties in the submarket.

(a) Asking rent for apartments reflects a weighted average, quoted as monthly gross rent per unit.

**Multi-Family Rental Market Overview, Class B**

	North St. Louis County			Mid St. Louis County			South St. Louis County			Central St. Clair County		
	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average
Current Asking Rent (a)	\$418	\$618	\$535	\$478	\$980	\$663	\$479	\$850	\$593	N/A	N/A	N/A
Current Vacancy Rate	0.0%	43.0%	9.6%	1.5%	10.0%	7.5%	1.0%	19.4%	4.9%	N/A	N/A	N/A
Average Year Built	1963	1973	1968	1954	1971	1965	1950	1974	1965	N/A	N/A	N/A
Average Size	64	404	185	52	840	178	50	553	202	N/A	N/A	N/A

	Central St. Louis City			Downtown St. Louis City			West St. Clair County			Central St. Clair County		
	Low	High	Average	Low	High	Average	Low	High	Average	Low	High	Average
Current Asking Rent (a)	\$492	\$1,230	\$780	\$567	\$707	\$648	N/A	N/A	N/A	N/A	N/A	N/A
Current Vacancy Rate	0.0%	20.5%	4.9%	4.1%	15.0%	9.9%	N/A	N/A	N/A	N/A	N/A	N/A
Average Year Built	1910	1978	1941	1960	2008	1984	N/A	N/A	N/A	N/A	N/A	N/A
Average Size	40	318	112	112	936	327	N/A	N/A	N/A	N/A	N/A	N/A

Note:

Reis collects data on market rate rental complexes consisting of 40 or more units. Reis does not collect data on the residential rental market in Illinois. The data presented above for each submarket represent a sample of properties tracked by Reis, and do not account for all multi-family rental properties in the submarket.

(a) Asking rent for apartments reflects a weighted average, quoted as monthly gross rent per unit.

Sources: Reis; BAE, 2012.

**Table F-5: For-Sale Housing Market Data, TOD Subareas, 2011-2012**

<u>Sale Price Range</u>	<u>North St Louis County</u>	<u>Mid St. Louis County</u>	<u>South St. Louis County</u>	<u>Central St. Louis City</u>	<u>Downtown St. Louis City</u>	<u>West St. Clair County</u>	<u>Central St. Clair County</u>
<b>Single-Family Residences</b>							
Median Sale Price	\$31,000	\$152,750	\$126,500	\$138,250	\$186,250	\$25,750	\$114,000
Average Sale Price	\$48,040	\$284,222	\$149,314	\$168,539	\$201,189	\$50,351	\$129,438
Average Size (sf)	1,102	1,966	1,320	2,062	1,995	N/A	N/A
Average Price/sf	\$44	\$145	\$113	\$82	\$101	N/A	N/A
<b>Condominiums</b>							
Median Sale Price	\$30,000	\$159,500	\$101,090	\$147,500	\$121,000	N/A	\$86,500
Average Sale Price	\$25,667	\$292,116	\$114,344	\$178,703	\$133,047	N/A	\$107,656
Average Size (sf)	952	1,531	1,200	1,278	1,243	N/A	\$1,196
Average Price/sf	\$27	\$191	\$95	\$140	\$107	N/A	\$90

Note:

(a) Consists of sales of single-family residences and condominiums by zip codes between January and June 2012. A longer time period, June 2011 through May 2012, was used for Central St. Louis City and Downtown St. Louis City, because sales data for January through June 2012 was limited for these markets.

Sources: DataQuick; City of St. Louis Assessor's Office; BAE, 2012.

**Table F-6: Single-Family and Condominium Sales Price Distribution by Number of Bedrooms, North St. Louis County, January – June 2012 (a)**

Sale Price Range	Number of Units Sold				Total	% Total
	1 BRs	2 BRs	3 BRs	4+ BRs		
<b>Single-Family Residences</b>						
Less than \$49,999	29	268	161	37	495	65.6%
\$50,000-\$99,999	5	74	80	15	174	23.0%
\$100,000-\$149,999	0	20	26	10	56	7.4%
\$150,000-\$199,999	0	11	7	6	24	3.2%
\$200,000-\$249,999	0	0	1	1	2	0.3%
\$250,000-\$299,999	0	1	0	0	1	0.1%
\$300,000-\$349,999	0	0	1	0	1	0.1%
\$350,000-\$399,999	0	0	0	0	-	0.0%
\$400,000 or more	0	0	1	1	2	0.3%
<b>Total</b>	<b>34</b>	<b>374</b>	<b>277</b>	<b>70</b>	<b>755</b>	<b>100%</b>
<b>% Total</b>	<b>4.5%</b>	<b>49.5%</b>	<b>36.7%</b>	<b>9.3%</b>	<b>100.0%</b>	
<b>Median Sale Price</b>	<b>\$18,500</b>	<b>\$27,501</b>	<b>\$39,750</b>	<b>\$47,000</b>	<b>\$31,000</b>	
<b>Average Sale Price</b>	<b>\$26,415</b>	<b>\$41,412</b>	<b>\$54,257</b>	<b>\$69,357</b>	<b>\$48,040</b>	
<b>Average Size (sf)</b>	<b>835</b>	<b>944</b>	<b>1,171</b>	<b>1,799</b>	<b>1,102</b>	
<b>Average Price/sf</b>	<b>\$32</b>	<b>\$44</b>	<b>\$46</b>	<b>\$39</b>	<b>\$44</b>	
<b>Condominiums</b>						
Less than \$49,999	0	3	0	0	3	100.0%
\$50,000-\$99,999	0	0	0	0	0	0.0%
\$100,000-\$199,999	0	0	0	0	0	0.0%
\$200,000-\$299,999	0	0	0	0	0	0.0%
\$300,000-\$399,999	0	0	0	0	0	0.0%
\$400,000 or more	0	0	0	0	0	0.0%
<b>Total</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>3</b>	<b>100.0%</b>
<b>% Total</b>	<b>0.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>100.0%</b>	
<b>Median Sale Price</b>	<b>N/A</b>	<b>\$30,000</b>	<b>N/A</b>	<b>N/A</b>	<b>\$30,000</b>	
<b>Average Sale Price</b>	<b>N/A</b>	<b>\$25,667</b>	<b>N/A</b>	<b>N/A</b>	<b>\$25,667</b>	
<b>Average Size (sf)</b>	<b>N/A</b>	<b>952</b>	<b>N/A</b>	<b>N/A</b>	<b>952</b>	
<b>Average Price/sf</b>	<b>N/A</b>	<b>\$27</b>	<b>N/A</b>	<b>N/A</b>	<b>\$27</b>	

Note:

(a) Consists of sales of single-family residences and condominiums in the 63074, 63114, 63121, 63133, 63134, 63145 ZIP codes between January and June 2012.

Sources: DataQuick; BAE, 2012.

**Table F-7: Single-Family and Condominium Sales Price Distribution by Number of Bedrooms, Mid St. Louis County, January – June 2012 (a)**

Sale Price Range	Number of Units Sold				Total	% Total
	1 BRs	2 BRs	3 BRs	4+ BRs		
<b>Single-Family Residences</b>						
Less than \$49,999	6	50	37	7	100	20.2%
\$50,000-\$99,999	3	28	33	4	68	13.7%
\$100,000-\$149,999	7	20	33	11	71	14.3%
\$150,000-\$199,999	0	16	23	11	50	10.1%
\$200,000-\$249,999	0	6	15	14	35	7.1%
\$250,000-\$299,999	0	4	20	9	33	6.7%
\$300,000-\$349,999	0	3	13	8	24	4.8%
\$350,000-\$399,999	0	0	10	5	15	3.0%
\$400,000 or more	<u>0</u>	<u>3</u>	<u>20</u>	<u>77</u>	<u>100</u>	<u>20.2%</u>
<b>Total</b>	<b>16</b>	<b>130</b>	<b>204</b>	<b>146</b>	<b>496</b>	<b>100.0%</b>
<b>% Total</b>	<b>3.2%</b>	<b>26.2%</b>	<b>41.1%</b>	<b>29.4%</b>	<b>100.0%</b>	
<b>Median Sale Price</b>	<b>\$96,535</b>	<b>\$79,980</b>	<b>\$148,000</b>	<b>\$422,500</b>	<b>\$152,750</b>	
<b>Average Sale Price</b>	<b>\$76,453</b>	<b>\$102,996</b>	<b>\$200,530</b>	<b>\$585,297</b>	<b>\$284,222</b>	
<b>Average Size (sf)</b>	<b>950</b>	<b>1,167</b>	<b>1,653</b>	<b>3,226</b>	<b>1,966</b>	
<b>Average Price/sf</b>	<b>\$80</b>	<b>\$88</b>	<b>\$121</b>	<b>\$181</b>	<b>\$145</b>	
<b>Condominiums</b>						
Less than \$49,999	0	1	0	0	1	1.2%
\$50,000-\$99,999	6	3	1	0	10	11.6%
\$100,000-\$199,999	7	27	3	0	37	43.0%
\$200,000-\$299,999	0	11	3	1	15	17.4%
\$300,000-\$399,999	2	2	0	1	5	5.8%
\$400,000 or more	<u>0</u>	<u>9</u>	<u>7</u>	<u>2</u>	<u>18</u>	<u>20.9%</u>
<b>Total</b>	<b>15</b>	<b>53</b>	<b>14</b>	<b>4</b>	<b>86</b>	<b>100.0%</b>
<b>% Total</b>	<b>17.4%</b>	<b>61.6%</b>	<b>16.3%</b>	<b>4.7%</b>	<b>100.0%</b>	
<b>Median Sale Price</b>	<b>\$121,000</b>	<b>\$159,000</b>	<b>\$379,950</b>	<b>\$562,500</b>	<b>\$159,500</b>	
<b>Average Sale Price</b>	<b>\$135,012</b>	<b>\$243,990</b>	<b>\$488,593</b>	<b>\$831,250</b>	<b>\$292,116</b>	
<b>Average Size (sf)</b>	<b>998</b>	<b>1,256</b>	<b>2,505</b>	<b>3,777</b>	<b>1,531</b>	
<b>Average Price/sf</b>	<b>\$135</b>	<b>\$194</b>	<b>\$195</b>	<b>\$220</b>	<b>\$191</b>	

Note:

(a) Consists of sales of single-family residences and condominiums in the 63105, 63117, 63124, 63130, 63132, 63143, 63144 ZIP codes between January and June 2012.

Sources: DataQuick; BAE, 2012.

**Table F-8: Single-Family and Condominium Sales Price Distribution by Number of Bedrooms, South St. Louis County, January – June 2012 (a)**

Sale Price Range	Number of Units Sold				Total	% Total
	1 BRs	2 BRs	3 BRs	4+ BRs		
<b>Single-Family Residences</b>						
Less than \$49,999	7	13	8	1	29	5.6%
\$50,000-\$99,999	5	65	43	3	116	22.5%
\$100,000-\$149,999	1	82	106	4	193	37.5%
\$150,000-\$199,999	0	31	43	13	87	16.9%
\$200,000-\$249,999	0	6	15	13	34	6.6%
\$250,000-\$299,999	0	3	11	7	21	4.1%
\$300,000-\$349,999	0	1	4	4	9	1.7%
\$350,000-\$399,999	0	0	3	4	7	1.4%
\$400,000 or more	0	2	2	15	19	3.7%
<b>Total</b>	<b>13</b>	<b>203</b>	<b>235</b>	<b>64</b>	<b>515</b>	<b>100.0%</b>
<b>% Total</b>	<b>2.5%</b>	<b>39.4%</b>	<b>45.6%</b>	<b>12.4%</b>	<b>100.0%</b>	
<b>Median Sale Price</b>	<b>\$44,000</b>	<b>\$111,344</b>	<b>\$130,000</b>	<b>\$239,511</b>	<b>\$126,500</b>	
<b>Average Sale Price</b>	<b>\$53,360</b>	<b>\$121,424</b>	<b>\$143,657</b>	<b>\$278,040</b>	<b>\$149,314</b>	
<b>Average Size (sf)</b>	<b>872</b>	<b>1,075</b>	<b>1,305</b>	<b>2,247</b>	<b>1,320</b>	
<b>Average Price/sf</b>	<b>\$61</b>	<b>\$113</b>	<b>\$110</b>	<b>\$124</b>	<b>\$113</b>	
<b>Condominiums</b>						
Less than \$49,999	2	3	0	0	5	20.8%
\$50,000-\$99,999	0	6	1	0	7	29.2%
\$100,000-\$199,999	0	7	2	0	9	37.5%
\$200,000-\$299,999	0	2	1	0	3	12.5%
\$300,000-\$399,999	0	0	0	0	0	0.0%
\$400,000 or more	0	0	0	0	0	0.0%
<b>Total</b>	<b>2</b>	<b>18</b>	<b>4</b>	<b>0</b>	<b>24</b>	<b>100.0%</b>
<b>% Total</b>	<b>8.3%</b>	<b>75.0%</b>	<b>16.7%</b>	<b>0.0%</b>	<b>100.0%</b>	
<b>Median Sale Price</b>	<b>\$36,446</b>	<b>\$101,090</b>	<b>\$143,200</b>	<b>N/A</b>	<b>\$101,090</b>	
<b>Average Sale Price</b>	<b>\$36,446</b>	<b>\$115,305</b>	<b>\$148,972</b>	<b>N/A</b>	<b>\$114,344</b>	
<b>Average Size (sf)</b>	<b>666</b>	<b>1,170</b>	<b>1,599</b>	<b>N/A</b>	<b>1,200</b>	
<b>Average Price/sf</b>	<b>\$55</b>	<b>\$99</b>	<b>\$93</b>	<b>N/A</b>	<b>\$95</b>	

Note:

(a) Consists of sales of single-family residences and condominiums in the 63119, 63123, 63126 ZIP codes between January and June 2012.

Sources: DataQuick; BAE, 2012.

**Table F-9: Single-Family and Condominium Sales Price Distribution by Number of Bedrooms, Central St. Louis City, June 2011 – May 2012 (a)**

Sale Price Range	Number of Units Sold				Total	% Total
	1 BRs	2 BRs	3 BRs	4+ BRs		
<b>Single-Family Residences</b>						
Less than \$49,999	0	5	3	4	12	20.7%
\$50,000-\$99,999	0	3	2	3	8	13.8%
\$100,000-\$149,999	0	4	5	1	10	17.2%
\$150,000-\$199,999	0	2	3	1	6	10.3%
\$200,000-\$249,999	0	0	8	3	11	19.0%
\$250,000-\$299,999	0	0	3	0	3	5.2%
\$300,000-\$349,999	0	0	0	1	1	1.7%
\$350,000-\$399,999	0	0	0	2	2	3.4%
\$400,000 or more	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>	<u>5</u>	<u>8.6%</u>
<b>Total</b>	<b>0</b>	<b>14</b>	<b>24</b>	<b>20</b>	<b>58</b>	<b>100.0%</b>
<b>% Total</b>	<b>0.0%</b>	<b>24.1%</b>	<b>41.4%</b>	<b>34.5%</b>	<b>100.0%</b>	
<b>Median Sale Price</b>	<b>N/A</b>	<b>\$88,750</b>	<b>\$177,500</b>	<b>\$227,500</b>	<b>\$138,250</b>	
<b>Average Sale Price</b>	<b>N/A</b>	<b>\$78,476</b>	<b>\$162,615</b>	<b>\$238,693</b>	<b>\$168,539</b>	
<b>Average Size (sf)</b>	<b>N/A</b>	<b>1,097</b>	<b>2,085</b>	<b>2,711</b>	<b>2,062</b>	
<b>Average Price/sf</b>	<b>N/A</b>	<b>\$72</b>	<b>\$78</b>	<b>\$88</b>	<b>\$82</b>	
<b>Condominiums</b>						
Less than \$49,999	0	1	0	0	1	3.2%
\$50,000-\$99,999	4	2	0	0	6	19.4%
\$100,000-\$199,999	0	15	2	0	17	54.8%
\$200,000-\$299,999	0	4	0	0	4	12.9%
\$300,000-\$399,999	0	1	0	0	1	3.2%
\$400,000 or more	<u>0</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>6.5%</u>
<b>Total</b>	<b>4</b>	<b>25</b>	<b>2</b>	<b>0</b>	<b>31</b>	<b>100.0%</b>
<b>% Total</b>	<b>12.9%</b>	<b>80.6%</b>	<b>6.5%</b>	<b>0.0%</b>	<b>100.0%</b>	
<b>Median Sale Price</b>	<b>\$78,375</b>	<b>\$154,900</b>	<b>\$169,000</b>	<b>N/A</b>	<b>\$147,500</b>	
<b>Average Sale Price</b>	<b>\$80,038</b>	<b>\$195,266</b>	<b>\$169,000</b>	<b>N/A</b>	<b>\$178,703</b>	
<b>Average Size (sf)</b>	<b>672</b>	<b>1,364</b>	<b>1,415</b>	<b>N/A</b>	<b>1,278</b>	
<b>Average Price/sf</b>	<b>\$119</b>	<b>\$143</b>	<b>\$119</b>	<b>N/A</b>	<b>\$140</b>	

Note:

(a) Consists of sales of single-family residences and condominiums in the 63108, 63110, 63112 ZIP codes between June 2011 and May 2012. A longer time period was covered for this geography because sales data for January through June 2012 was limited.

Sources: City of St. Louis Assessor's Office; BAE, 2012.

**Table F-10: Single-Family and Condominium Sales Price Distribution by Number of Bedrooms, Downtown St. Louis City, June 2011 – May 2012 (a)**

Sale Price Range	Number of Units Sold				Total	% Total
	1 BRs	2 BRs	3 BRs	4+ BRs		
<b>Single-Family Residences</b>						
Less than \$49,999	0	1	0	0	1	1.9%
\$50,000-\$99,999	0	3	3	3	9	17.3%
\$100,000-\$149,999	1	1	5	0	7	13.5%
\$150,000-\$199,999	0	4	7	2	13	25.0%
\$200,000-\$249,999	0	2	7	0	9	17.3%
\$250,000-\$299,999	0	0	2	3	5	9.6%
\$300,000-\$349,999	0	2	1	1	4	7.7%
\$350,000-\$399,999	0	1	0	0	1	1.9%
\$400,000 or more	0	0	0	3	3	5.8%
<b>Total</b>	<b>1</b>	<b>14</b>	<b>25</b>	<b>12</b>	<b>52</b>	<b>100.0%</b>
<b>% Total</b>	<b>1.9%</b>	<b>26.9%</b>	<b>48.1%</b>	<b>23.1%</b>	<b>100.0%</b>	
<b>Median Sale Price</b>	<b>\$132,000</b>	<b>\$173,500</b>	<b>\$185,000</b>	<b>\$250,500</b>	<b>\$186,250</b>	
<b>Average Sale Price</b>	<b>\$132,000</b>	<b>\$183,314</b>	<b>\$187,147</b>	<b>\$257,063</b>	<b>\$201,189</b>	
<b>Average Size (sf)</b>	<b>544</b>	<b>1,542</b>	<b>2,053</b>	<b>2,526</b>	<b>1,995</b>	
<b>Average Price/sf</b>	<b>\$243</b>	<b>\$119</b>	<b>\$91</b>	<b>\$102</b>	<b>\$101</b>	
<b>Condominiums</b>						
Less than \$49,999	6	0	0	0	6	24.0%
\$50,000-\$99,999	2	0	0	0	2	8.0%
\$100,000-\$199,999	0	10	1	0	11	44.0%
\$200,000-\$299,999	0	5	0	0	5	20.0%
\$300,000-\$399,999	0	0	1	0	1	4.0%
\$400,000 or more	0	0	0	0	0	0.0%
<b>Total</b>	<b>8</b>	<b>15</b>	<b>2</b>	<b>0</b>	<b>25</b>	<b>100.0%</b>
<b>% Total</b>	<b>32.0%</b>	<b>60.0%</b>	<b>8.0%</b>	<b>0.0%</b>	<b>100.0%</b>	
<b>Median Sale Price</b>	<b>\$44,515</b>	<b>\$161,000</b>	<b>\$242,500</b>	<b>N/A</b>	<b>\$121,000</b>	
<b>Average Sale Price</b>	<b>\$43,526</b>	<b>\$166,199</b>	<b>\$242,500</b>	<b>N/A</b>	<b>\$133,047</b>	
<b>Average Size (sf)</b>	<b>617</b>	<b>1,526</b>	<b>1,627</b>	<b>N/A</b>	<b>1,243</b>	
<b>Average Price/sf</b>	<b>\$71</b>	<b>\$109</b>	<b>\$149</b>	<b>N/A</b>	<b>\$107</b>	

Note:

(a) Consists of sales of single-family residences and condominiums in the 63101, 63102, 63103, 63104 ZIP codes between June 2011 and May 2012. A longer time period was covered for this geography because sales data for January through June 2012 was limited.

Sources: City of St. Louis Assessor's Office; BAE, 2012.

**Table F-11: Single-Family Sales Price Distribution, West St. Clair County Subarea, January – June 2012 (a)**

Sale Price Range	Number of Units Sold			% Total
	West St. Clair County	Other	Total	
<b>Single-Family Residences</b>				
Less than \$49,999	35	34	69	<b>69.0%</b>
\$50,000-\$99,999	11	3	14	<b>14.0%</b>
\$100,000-\$149,999	0	4	4	<b>4.0%</b>
\$150,000-\$199,999	0	3	3	<b>3.0%</b>
\$200,000-\$249,999	0	10	10	<b>10.0%</b>
\$250,000-\$299,999	0	0	0	<b>0.0%</b>
\$300,000-\$349,999	0	0	0	<b>0.0%</b>
\$350,000-\$399,999	0	0	0	<b>0.0%</b>
\$400,000 or more	0	0	0	<b>0.0%</b>
<b>Total</b>	<b>46</b>	<b>54</b>	<b>100</b>	<b>100.0%</b>
<b>% Total</b>	<b>46.0%</b>	<b>54.0%</b>	<b>100.0%</b>	
<b>Median Sale Price</b>	<b>\$22,750</b>	<b>\$32,997</b>	<b>\$25,750</b>	
<b>Average Sale Price</b>	<b>\$28,043</b>	<b>\$70,003</b>	<b>\$50,351</b>	
<b>Average Size (sf)</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	
<b>Average Price/sf</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	

Note:

(a) Consists of sales of single-family residences in the 62201, 62203, 62204, 62205, 62206, 62207 ZIP codes between January and June 2012. No condominium sales were reported in this period. Data on the number of bedrooms was not available for property sales in St. Clair County. Sources: DataQuick; BAE, 2012.

**Table F-12: Single-Family and  
Condominium Sales Price  
Distribution, Central St. Clair County  
Subarea, January – June 2012 (a)**

<b>Sale Price Range</b>	<b># Sold</b>	<b>% Total</b>
<b>Single-Family Residences</b>		
Less than \$49,999	54	18.7%
\$50,000-\$99,999	78	27.0%
\$100,000-\$149,999	64	22.1%
\$150,000-\$199,999	41	14.2%
\$200,000-\$249,999	24	8.3%
\$250,000-\$299,999	15	5.2%
\$300,000-\$349,999	6	2.1%
\$350,000-\$399,999	6	2.1%
\$400,000 or more	1	0.3%
<b>Total</b>	<b>289</b>	<b>100.0%</b>
<b>Median Sale Price</b>	<b>\$114,000</b>	
<b>Average Sale Price</b>	<b>\$129,438</b>	
<b>Average Size (sf)</b>	<b>N/A</b>	
<b>Average Price/sf</b>	<b>N/A</b>	
<b>Condominiums</b>		
Less than \$49,999	2	12.5%
\$50,000-\$99,999	8	50.0%
\$100,000-\$199,999	5	31.3%
\$200,000-\$299,999	0	0.0%
\$300,000-\$399,999	1	6.3%
\$400,000 or more	0	0.0%
<b>Total</b>	<b>16</b>	<b>100.0%</b>
<b>Median Sale Price</b>	<b>\$86,500</b>	
<b>Average Sale Price</b>	<b>\$107,656</b>	
<b>Average Size (sf)</b>	<b>\$1,196</b>	
<b>Average Price/sf</b>	<b>\$90</b>	

**Note:**

(a) Consists of sales of single-family residences and condominiums in the 62208, 62221, 62225, 62226, 62232, 62269 ZIP codes between January and June 2012. Data on the number of bedrooms was not available for property sales in St. Clair County.

Sources: DataQuick; BAE, 2012.