

1015 LOCUST STREET ST. LOUIS, MO

350,000 SF URBAN OFFICE INVESTMENT
OR REDEVELOPMENT OPPORTUNITY

Assumable Debt Available - 5.39%
Historic Tax Credit Potential
Qualified Opportunity Zone
Strong In-Place Income

EXCLUSIVELY LISTED BY

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1015

INVESTMENT SUMMARY & HIGHLIGHTS





MARKET PRICING 
PRICING

\$824,149 
SIGNIFICANT IN-PLACE NOI

350,292 SF 
GROSS BUILDING AREA (GBA)

29,191 SF 
TYPICAL FLOOR PLATE

12 
STORIES

47.19% 
OCCUPANCY

170 
PARKING GARAGE SPACES

104 
NUMBER OF SUITES

Downtown St. Louis 
LOCATION

+/-0.64 AC 
LOT SIZE

PRICING



Market Price (contact brokers)

ASSUMABLE DEBT

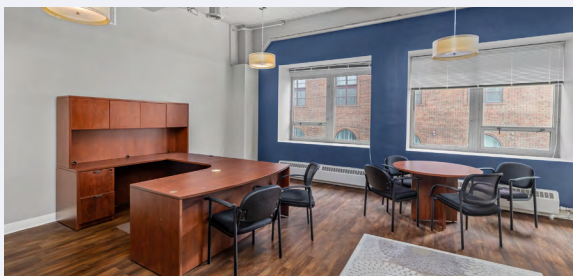


The offering includes highly attractive assumable debt for qualified purchasers at a 5.39% interest rate. Assumable financing can enhance leveraged returns and provide additional flexibility for either a lease-up program or a substantial conversion strategy. Please contact brokers for additional details regarding the assumable debt terms and qualification process.

Attractive assumable financing available for qualified purchasers

Interest rate: 5.39%

Contact brokers for additional details (balance, maturity, covenants, etc.)



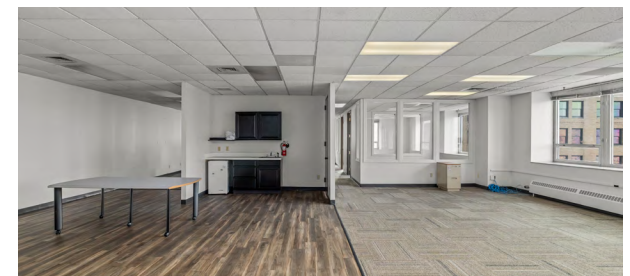
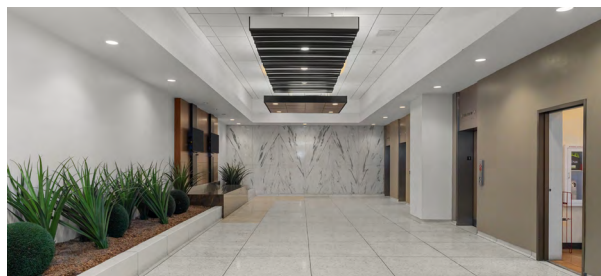
INVESTMENT SUMMARY

1015 Locust Street is a 350,292 SF (Gross Building Area) Downtown St. Louis asset offering a compelling basis-plus-optional opportunity for both value-add office investors and adaptive reuse developers. The property is being brought to market unpriced and at an exceptionally attractive basis relative to replacement economics. Importantly, the existing tenant roster produces **significant in-place cash flow**, resulting in a **strong in-place yield even at elevated vacancy**.

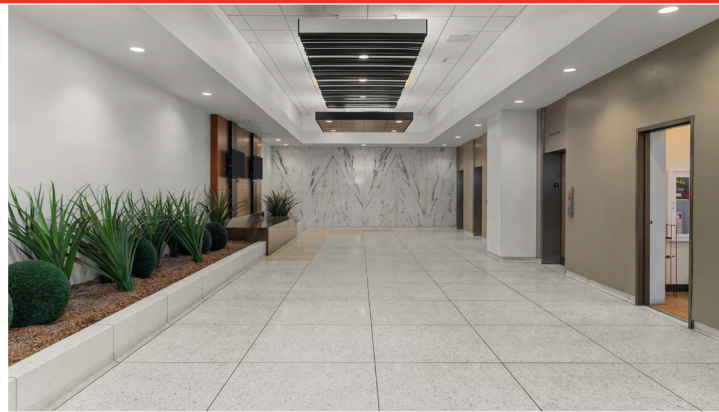
For qualified purchasers, the offering includes highly attractive **assumable debt with a 5.39% interest rate**; please contact the brokers for additional details. The property is also located within a designated **Opportunity Zone** and is potentially eligible for **State and Federal Historic Tax Credits**.

The building is currently 47.19% occupied and features a new, **long-term lease with a credit-quality data center tenant** occupying the 3rd floor and portions of the 5th floor.

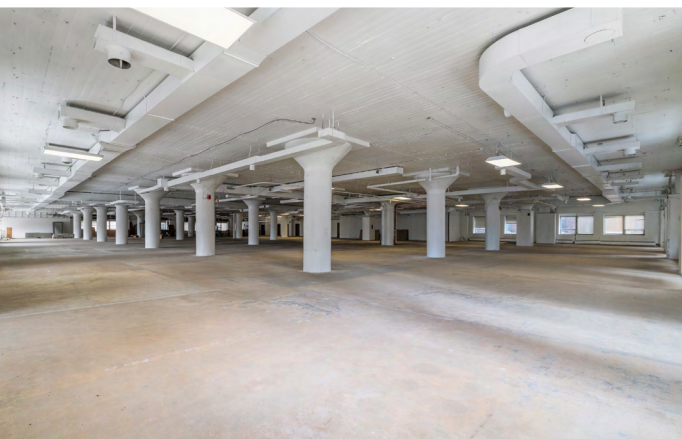
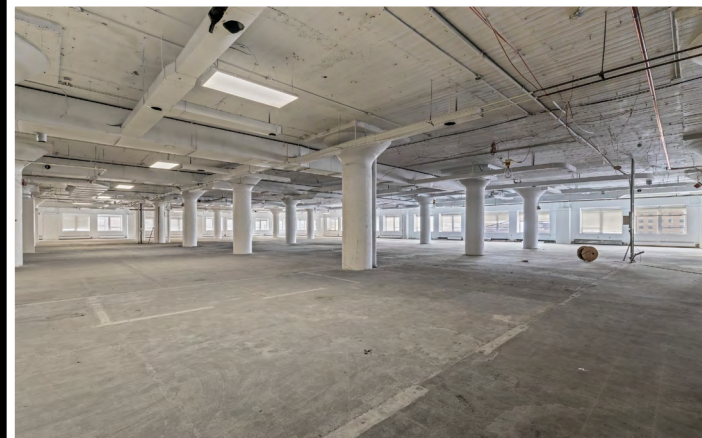
Along with additional existing tenancy, the current occupancy provides significant in-place cash flow that meaningfully reduces carry risk while a buyer executes either (i) an office lease-up strategy or (ii) a substantial office-to-residential (or other alternative use) conversion. Combined with assumable financing for qualified purchasers, the property offers a differentiated risk-adjusted profile for both hold-and-improve and redevelopment business plans. The **top stack of the building can be vacant by Q1 of 2028** for redevelopment purposes.



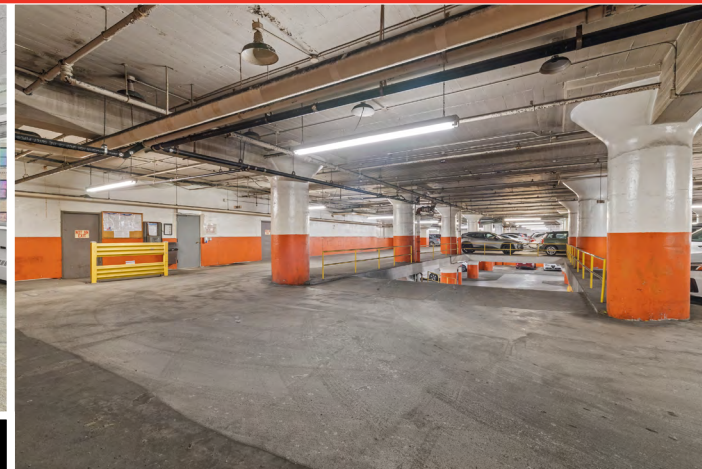
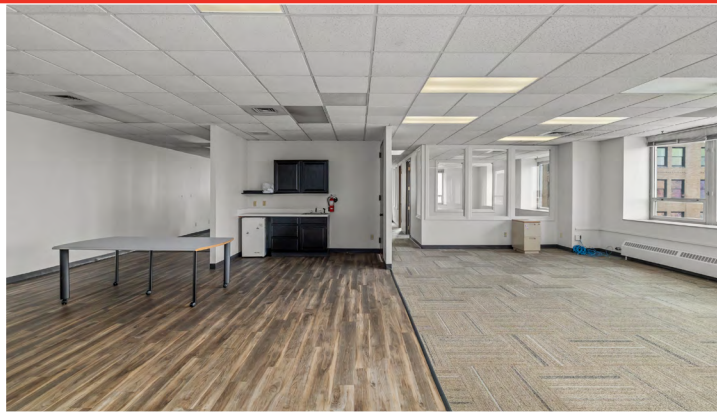
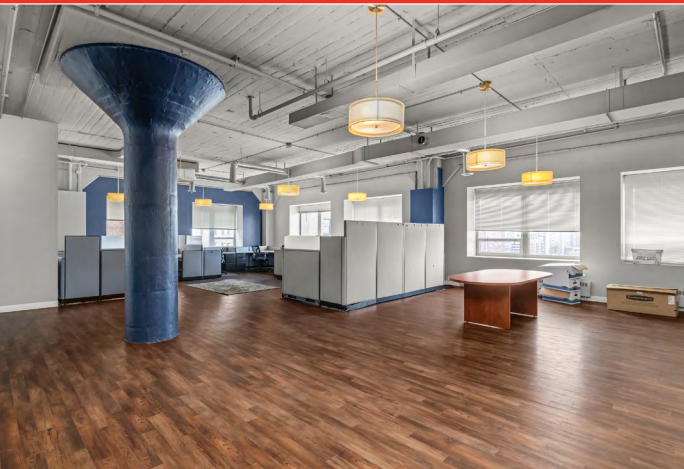
INVESTMENT SUMMARY & HIGHLIGHTS



- Offered at an extremely attractive basis w/ significant in-place NOI
- Assumable debt for qualified purchasers at a 5.39% interest rate (contact brokers for details)
- Large-scale Downtown St. Louis asset: 350,292 SF
- 47.19% occupied - meaningful lease-up upside



INVESTMENT SUMMARY & HIGHLIGHTS



- Top stack of building can be vacant by Q1 2028 for redevelopment
- Strong in-place cash flow from long-term data center lease on lower floors (3rd floor + portion of 5th floor)
- Located in an Opportunity Zone; potential for Federal and MO Historic Tax Credits
- On-site 170 space parking garage





VALUE ADD STRATEGIES

STRATEGY 1: OFFICE LEASE-UP

- Lease-up vacancy at attractive basis; spec suites + flexible demising
- Targeted amenity/common area upgrades to support leasing velocity
- Operational efficiencies and recovery optimization (as applicable)



STRATEGY 2: OFFICE-TO-RESIDENTIAL CONVERSION

- Substantial conversion opportunity supported by Downtown location and scale
- Existing in-place income helps offset carry during planning/entitlement

POTENTIAL DEVELOPMENT INCENTIVES

- Qualified Opportunity Zone (buyer to verify structure/eligibility)
- Potential Federal & Missouri Historic Tax Credits (buyer to verify eligibility/approvals)
- Other local incentives/abatements as applicable (buyer to verify)



CURRENT PHOTO W/ CLADDING

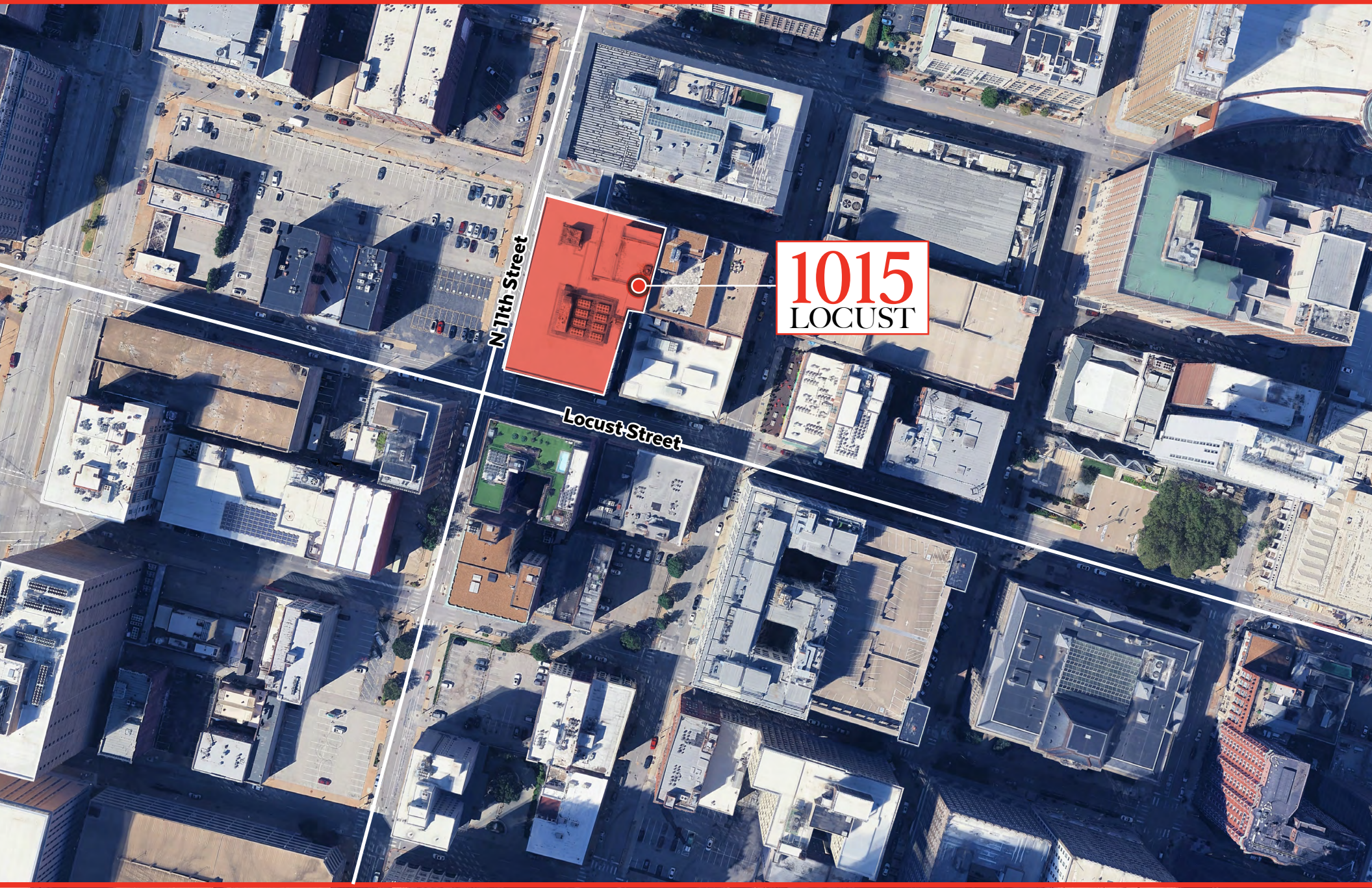


AS ORIGINALLY BUILT



PREMIER
DOWNTOWN
ST. LOUIS
LOCATION

PREMIER DOWNTOWN ST. LOUIS LOCATION



PREMIER DOWNTOWN ST. LOUIS LOCATION

1015 Locust is located in Downtown St. Louis in the center of the region's primary convention, sports, and entertainment corridor. The location offers strong walkability and access to Downtown's dining, hospitality, and civic amenities, supporting both office leasing and urban residential demand.

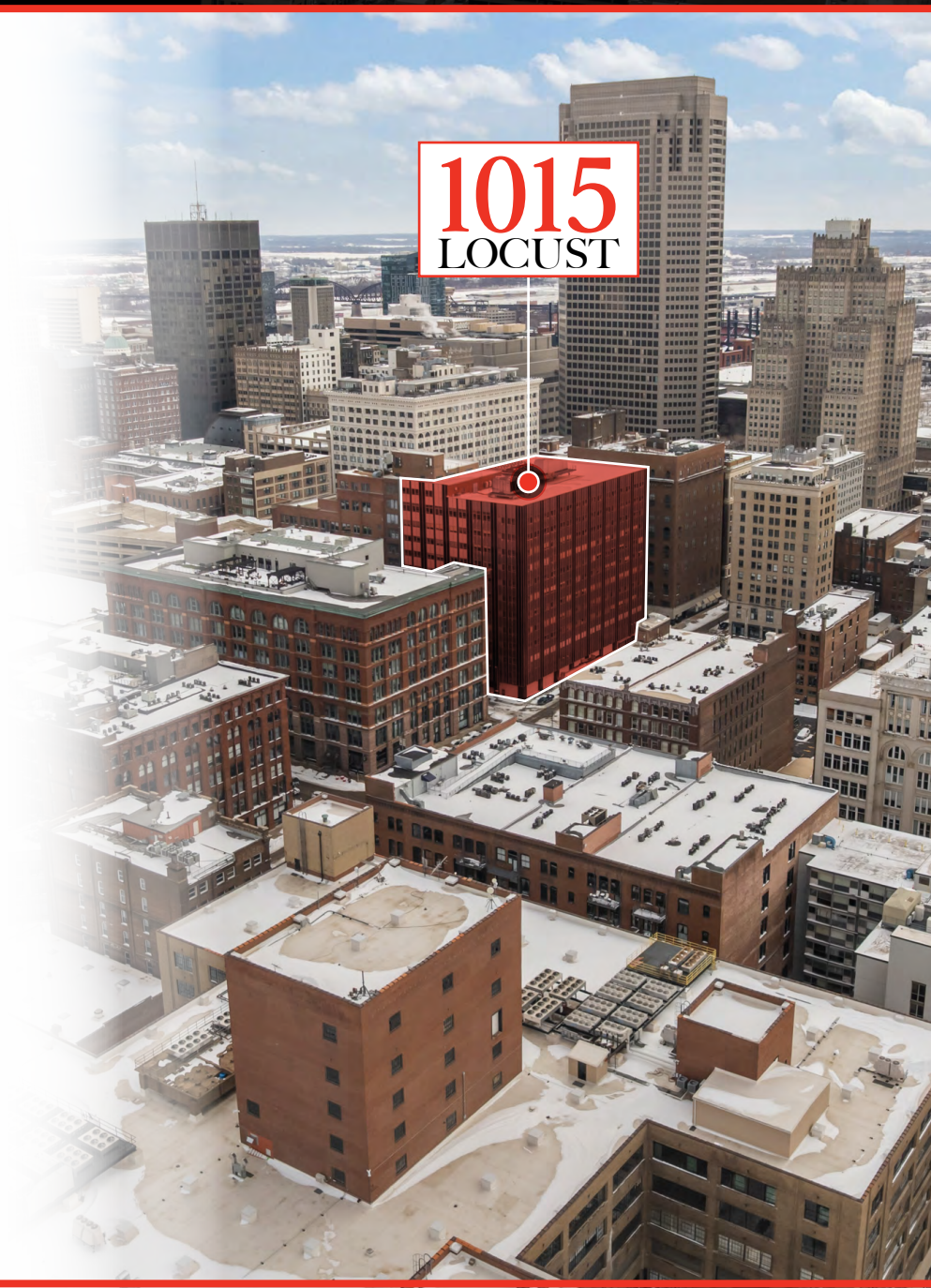
Downtown has seen meaningful, targeted public and private investment focused on improving connectivity, increasing event-driven visitation, and adding new residential density. These initiatives are strengthening the long-term case for adaptive reuse and value-oriented office space in the urban core.



Notable momentum and large-scale projects in and around Downtown include:

- America's Center Convention Complex (AC Next Gen) expansion and modernization completed in early 2025 (approximately \$240M), including a new exhibit hall and improved event infrastructure.
- Next NGA West (N. St. Louis): ~\$1.7B federal campus at Cass Ave & N. Jefferson Ave, expected to bring ~3,150 employees (move timeline cited as 2026) and located approximately 1.4 miles north-northwest of 1015 Locust
- 7th Street corridor improvements completed in 2025 connecting Ballpark Village to Washington Avenue and America's Center, with widened sidewalks, upgraded lighting/landscaping, and protected bike lanes.
- Gateway Arch Park Foundation selected The Cordish Companies for a \$670 million redevelopment of the former Millennium Hotel site at the Gateway Arch edge, designed to improve pedestrian connections between Downtown and the Arch grounds.
- Construction began in 2025 on the conversion of 1001 Locust Street into approximately 60 apartments, underscoring momentum for office-to-residential repositioning in the immediate area.
- Several blocks to the West, the new St. Louis MLS stadium, officially named Energizer Park (formerly CityPark and Centene Stadium), was completed in November 2022. The total construction cost for the stadium was approximately \$457.8 million.

Recent economic indicators also point to improving Downtown activity: consumer spending across the three ZIP codes that comprise Downtown exceeded \$1.8 billion in 2024, the highest level since 2015. Combined with ongoing public-private reinvestment and conversion activity, the area offers a compelling backdrop for buyers seeking both current yield and long-term repositioning upside.





PROPERTY DETAILS

PROPERTY DESCRIPTION

1015 Locust Street is a large-scale, multi-tenant building located in Downtown St. Louis. The property totals 350,292 SF (GBA) and offers efficient floor plates and flexible layouts that can support a variety of future configurations. The building includes on-site structured parking, an important differentiator in the downtown environment for both office leasing and future residential execution.

The asset is currently operated as a multi-tenant property with significant in-place cash flow and meaningful vacancy, creating immediate upside through leasing, repositioning, or conversion.

Despite the high vacancy, in-place income supports a strong current yield and provides downside protection while a buyer executes its business plan. Confidential rent roll & financials will be provided to qualified buyers following execution of a confidentiality agreement.

Property Details	
Street Address	1015 Locust Street, St. Louis, MO 63101
Submarket	CBD (Downtown St. Louis)
Opportunity Zone	Located in a Qualified Opportunity Zone
Land Area	0.64 Acres (27,689 SF). 1 Parcel
Current Zoning	Central Business District (CBD)

Property Details	
Property Type	Office (Mid-Rise Office)
Design	Multi-tenant
Stories	12
Gross Building Area (GBA)	350,292 SF
Net Rentable Area (NRA)	232,031 SF
Typical Floor Plate	29,191 SF
Year Built	1921
Year Renovated	1991
Building Class	C
Construction Type	Steel and masonry
Foundation	Poured concrete slab
Framing	Structural steel with masonry and concrete encasement
Exterior Walls	Metal and glass façade over masonry
Roof	TPO - 2013
HVAC	Central HVAC/Forced Air. Cooling Tower replacement in 2016
Windows	Standard glass in aluminum frames
Fire Protection	Partial fire sprinkler system
Elevators	4 full service elevators; 1 freight elevator
Parking Type	Structured garage
Parking Spaces	170 in secured parking garage (other leased spaces available at nearby lots)
Garage Configuration	Entire below-grade + portions of ground floor, second floor, and mezzanine space
Parking Ratio	0.75 spaces per 1,000 SF (NRA)



PROPERTY IMAGES

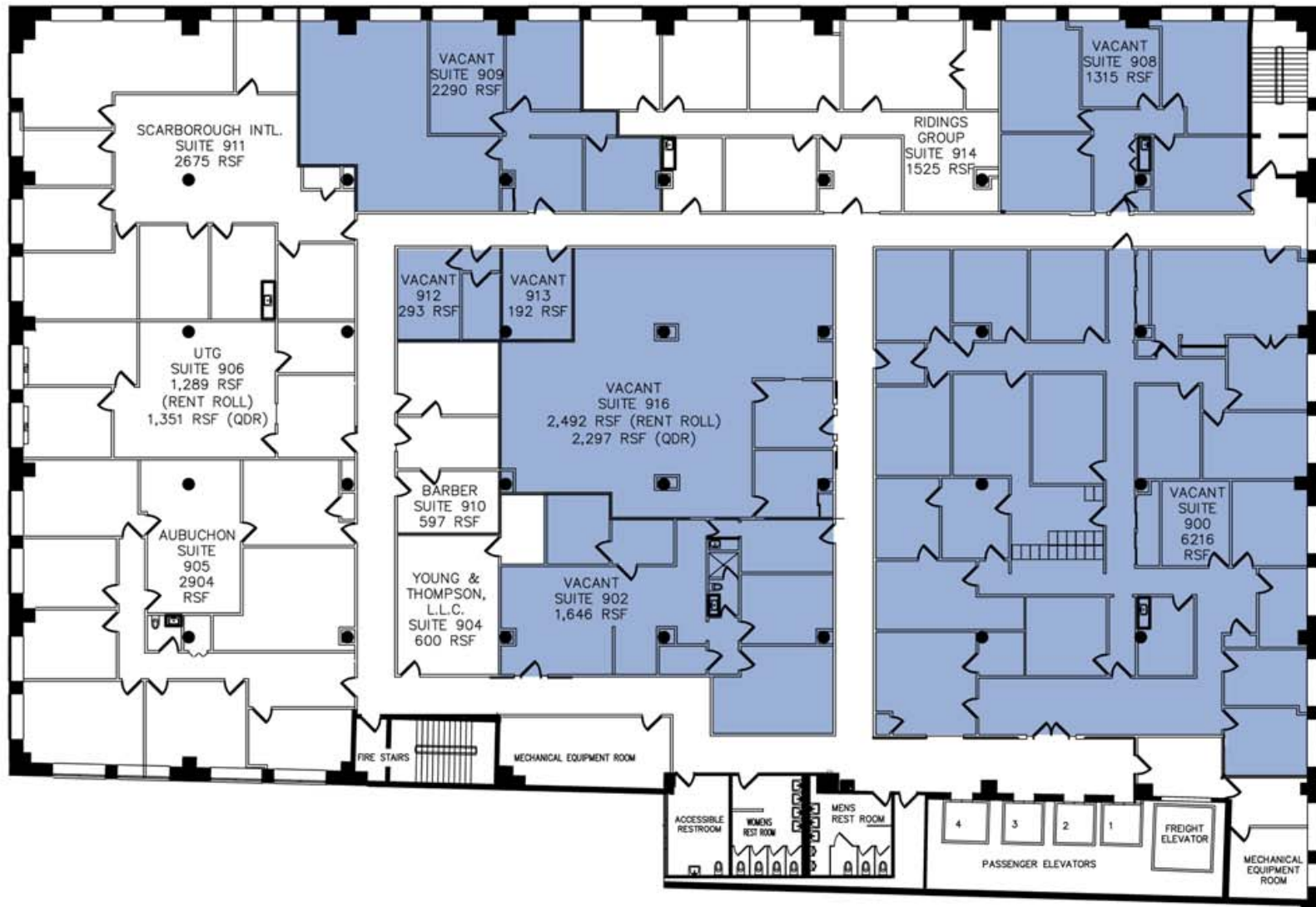






FLOOR PLAN

9TH FLOOR (TYPICAL FLOOR)





DEMOGRAPHICS



	Population	Households	Families	Median Age	Median HH Income	Average HH Income
1 MILE	15,094	9,256	2,517	34.3	\$63,384	\$83,845
3 MILE	76,704	39,280	14,254	33.4	\$53,586	\$83,671
5 MILE	201,071	100,991	41,280	35.4	\$53,991	\$83,656

OFFERING MEMORANDUM



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