

Keys Realty

FOR SALE: \$3,800,000

5 Story Office Building with Parking – Downtown St. Louis

1409 Washington Ave. – Washington Avenue Garment District [#washingtonavegarmentdistrict](#)



Property & Neighborhood Features

- Credit Union anchor tenant
- 73 Small Office Suites at over 95% Occupancy
- Value add potential – nearby office suites getting more than double the rent
 - Strong Population, Office and Hotel Growth in Neighborhood

FOR INFORMATION:

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LINDENWOOD
UNIVERSITY

Financial

1407

ATM

1405

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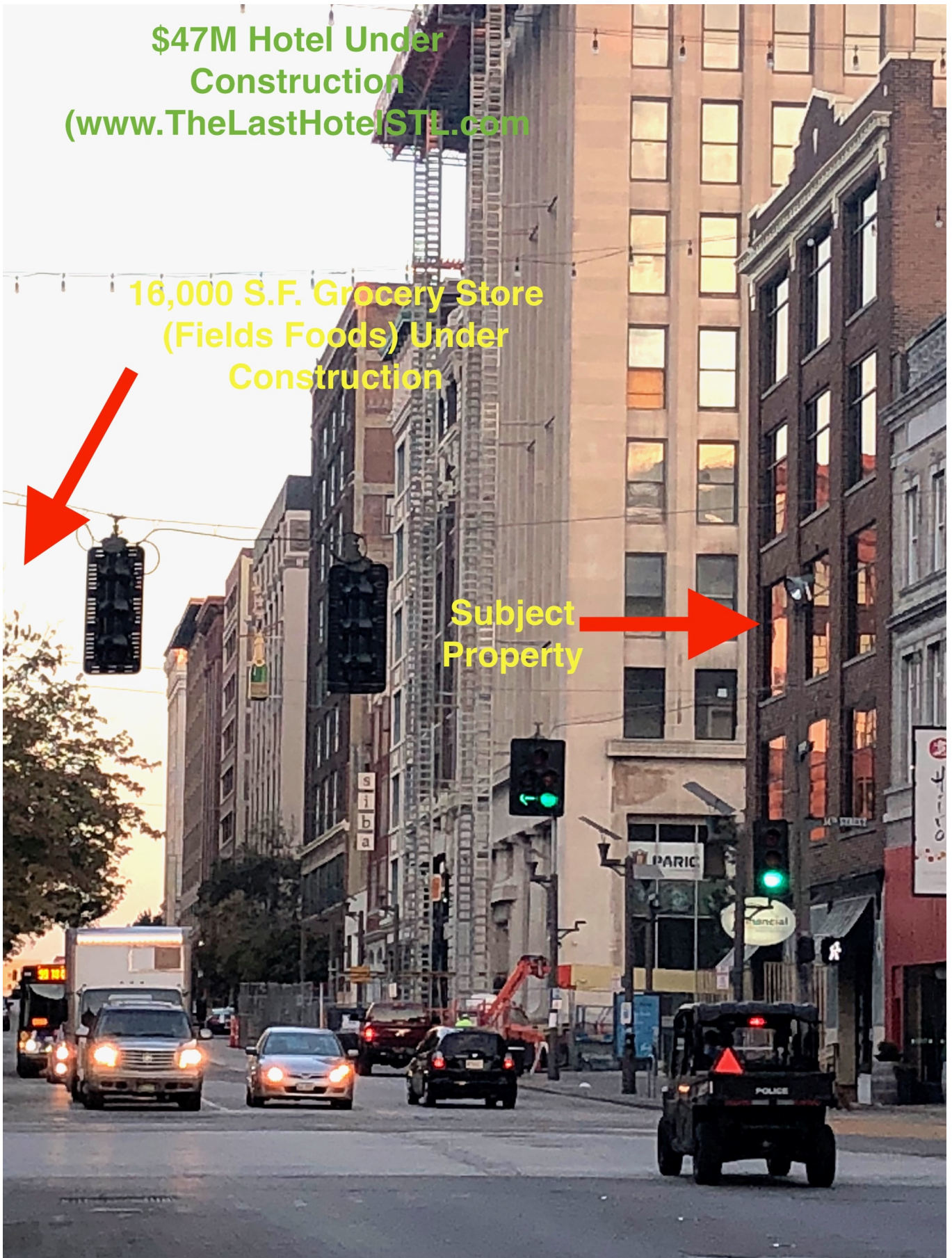




\$47M Hotel Under Construction
(www.TheLastHotelSTL.com)

16,000 S.F. Grocery Store (Fields Foods) Under Construction

Subject Property





1409 WASHINGTON
SPACE
AVAILABLE
6,000 Sq. Ft. PER FLOOR
200 small spaces
www.TBR-D.com 636.422.8919

P PUBLIC PARKING
CITY MUSEUM

Rent Roll Summary

Properties: Washington Avenue Offices - 1409 Washington Avenue Saint Louis, MO 63103

As of: 03/01/2019

| Unit | Tenant | Rent | Deposit |
|---|---|------------------|------------------|
| Washington Avenue Offices - 1409 Washington Avenue Saint Louis, MO 63103 | | | |
| Basement | | 325.00 | 0.00 |
| Lucas Retail | Truth STL, LLC | 3,600.00 | 7,200.00 |
| Washington Retail | 1st Financial Credit Union + 13 parking spaces at select hours | 6,616.02 | 0.00 |
| Parking Spaces 1 thru 8 | 8 Parking Spaces Available For Additional Parking Revenue Evenings & Weekends | 500.00 | 0.00 |
| 2nd Floor Office Suites | 20 office suites | 7,965.00 | 8,005.00 |
| 3rd Floor Office Suites | 11 office suites | 5,965.00 | 5,080.00 |
| 4th Floor Office Suites | 21 office suites | 9,235.00 | 9,205.00 |
| 5th Floor Office Suites | 20 office suites | 8,715.00 | 8,120.00 |
| Totals | 2 Ground Floor Retail Spaces; 73 Office Suites; Basement Space | 42,921.02 | 37,705.00 |

Value Add Potential

- **Adding “Co-Working” Amenities like coffee, printing, common area hangouts, etc. could double rents:**
 - Average Office Suite Rent at 1409 Washington is \$442 per month.
 - Other similar office suites Downtown are getting double the rent
 - Regus: \$822/month for 113 s.f.; \$981/month for 119 s.f.
 - STL Fusion: \$1,026/month for 159 s.f.; \$1,067/month for 157 s.f.;
 - even higher rents for short term leases
- **Adding a parking attendant evenings and weekends could significantly increase revenues.**
 - Most of the parking spaces are reserved weekdays 8 a.m. to 6 p.m. and Saturday 8 a.m. to noon. However, Landlord has the right to collect additional daily parking revenue weekday evenings and all afternoon, evening and night Saturday and Sunday.

Neighborhood Map and Developments

All Happening along 6 Blocks

12th to 18th on Washington Ave -including 1 block North & South

(hyperlinks to news articles in red below)



- 4 Hotels (700 rooms)
Recently Opened/Under
Construction/Planned

- [The Last Hotel - Website](#)
 - Under Construction & Set to open this Summer 2019
 - 140 Rooms
- 1528 Locust Street
 - [10 Story Boutique Hotel News Article](#)
 - Under Construction & Set to open 2020
 - 200 Rooms
- Marriott-branded AC Hotel
 - [Construction to Start this Spring](#)
 - 200 Rooms & 200 Apartments
 - Retail/Restaurant
- 1221 Locust Street
 - [10 story Hotel Planned](#)
 - 184 Rooms

- Over 1000 Lofts Built

- 168 added 2018 [LiveMonogramSTL.com](#)
- 200 planned over next 2 years

- New Grocery Store Open

- Fields Foods Grocery Store opened April, 2019

- Major Attractions

- [City Museum](#)
 - Over 800,000 visitors per year
 - Premier Parks, a national theme park company purchased January 2019
 - [CITY MUSEUM PRESS.](#)
- Event Venues
 - Windows on Washington
 - Gather – [www.STLGather.com](#)
 - Opening 2 venues with over 25,000 square feet this year
- Escape Rooms
- “Garment District” Branding
 - History & Architecture
 - [Next Phase In Washington Avenue Garment District Revival Begins](#)
 - [Garment District Instagram](#)
 - The Fashion Fund [STL Fashion Fund Instagram](#)

- Restaurants/Retail

- 10+ Restaurants existing
- 4+ restaurants slated to open 2019
- New Retail Opening
- Salons, Spas, Dry Cleaners and other services

Major Downtown Saint Louis Projects Completed/Under Construction/Planned

- National Geospatial Intelligence Agency Development Begins 2018
 - \$1,700,000,000 development
 - 3,100 jobs
- Arch Grounds Revitalization Completed 2018
 - \$380,000,000
- Ballpark Village Phase 2 – Under Construction and Opening 2019/2020
 - \$260,000,000
 - 700,000 s.f.
 - 10-story Class A office building
 - 29-story, 297-unit apartment tower called One Cardinal Way
 - 75,000 square feet of retail space and a Live! by Loews hotel
- St. Louis Aquarium at Union Station – Under Construction and Opening 2019
 - St. Louis Soccer Stadium Planned
 - Schools
 - SLU Law School
 - Webster
 - Lindenwood
 - City Garden
 - Additional Residential Buildings