



One CHESTERFIELD

14755 North Outer Forty Drive

Protective



CONFIDENTIAL INVESTMENT MEMORANDUM

ST. LOUIS, MO



ONE CHESTERFIELD

Cushman & Wakefield has been retained by owner as the exclusive agent in the sale of One Chesterfield Place, located in Chesterfield (suburban St. Louis), Missouri. One Chesterfield Place is a premier Class A office building containing 143,473 SF.

Investment Highlights

Premier Asset

Constructed in 2003, One Chesterfield Place is one of the premier office buildings in St. Louis' strongest suburb, Chesterfield, offering high quality finishes, abundant parking, proximity to amenities and outstanding visibility and access.

Exceptional Location

Strategically located along I-64, One Chesterfield Place sits in the heart of St. Louis' dynamic West County submarket. West County is the largest office submarket in the metropolitan area containing 16.1 million square feet, accounting for over 43% of the suburban office product in St. Louis.

Top Performing Submarket

Chesterfield has consistently outperformed the entire West County market, absorbing 740,000 square feet over the last three years.

Extremely Low Vacancy Rate

Class A vacancy in Chesterfield is currently 7.4% and it is projected to be approximately 5% by year end.

New Construction Rental Rate Gap

Construction costs continue to increase creating a gap of approximately 20% between current market rental rates and rental rates that are needed to support new construction, providing plenty of room for continued rental growth.

Outstanding Visibility and Access

The property has outstanding visibility from I-64/US 40, the major east-west interstate route in the metro area, and excellent access from both the Chesterfield Parkway/I-64 interchange and the Timberlake Parkway/I-64 interchange.

Strong Credit Tenancy

Approximately 74% of the property is leased to investment grade tenants, including Principal Life Insurance, Protective Life Insurance, Midwest Employers Casualty Company, Ameriprise Financial, Novo Nordisk, and Lowe's.

Long-Term, Increasing Cash Flows

With nearly 7 years of weighted average lease term and contractual rent increases, One Chesterfield Place offers stable, increasing cash flows.

Priced Below Replacement Cost

One Chesterfield Place is expected to sell well below replacement cost, providing an investor with long term appreciation potential.

Property Summary

Address:	14755 North Outer Forty Drive St. Louis, MO 63017
Total Square Feet:	143,473 SF
Year Completed:	2003
Major Tenants:	Protective Life Insurance Co. - 36,547 SF Midwest Employers Cas. - 32,393 SF Principal Life Insurance - 15,667 SF

Local Map



Spirit of St. Louis
Airport

Chesterfield Mall

Mercy Medical
Care Center

Chesterfield Parkway

Delmar Gardens Development
(121K SF - 62% pre-leased)



N. Outer Forty Road

S. Outer Forty Road



Bonhomme Presbyterian
Church Development

Property lines are approximate



CUSHMAN & WAKEFIELD CAPITAL MARKETS

Capital Markets

Michael P. Hanrahan
Senior Managing Director
michael.hanrahan@cushwake.com
+1 314 746 0371 Office
+1 314 680 9746 Cell

Paul M. Hilton
Senior Managing Director
paul.hilton@cushwake.com
+1 314 746 0313 Office
+1 314 276 0313 Cell

Leasing

James Mosby
Executive Managing Director
jim.mosby@cushwake.com
+1 314 746 0316 Office
+1 314 941 0332 Cell

Debt Advisor

Brad Geiger
Senior Vice President
bradley.geiger@cushwake.com
+1 202 266 1173 Office
+1 301 922 8338 Cell