



DOWNTOWN COMMUNITY
IMPROVEMENT DISTRICT

2009
MID-YEAR
HOUSING UPDATE
DOWNTOWN ST. LOUIS



THE PARTNERSHIP *for*
DOWNTOWN ST. LOUIS

WWW.
DOWNTOWNSTL
.ORG

SURVEY SUMMARY

The 2009 Mid-Year Housing Update was produced by The Partnership *for* Downtown St. Louis (The Partnership) and the Downtown St. Louis Community Improvement District (The CID). The update includes information on all housing located within the 2.95 square mile downtown area, generally bound by the Mississippi River on the east, Jefferson Ave. on the west, Cass Ave. on the north and Chouteau Ave. on the south.¹

POPULATION

- 12,409 residents: 5,000+ new residents since 2000
- 3% increase in residents over December 31, 2008

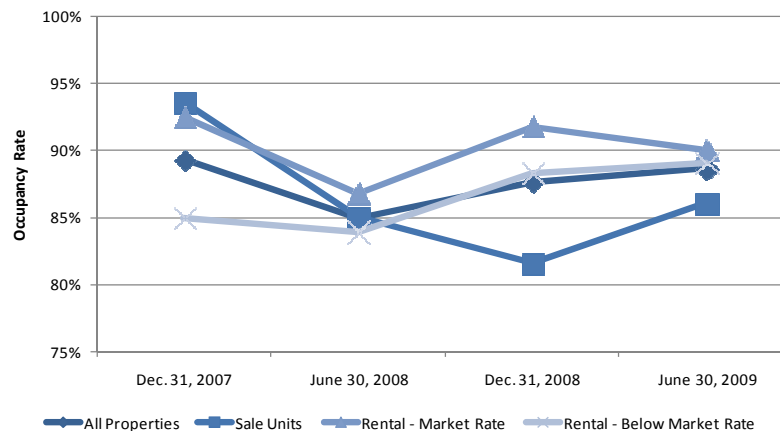
The increase in population over the past six months can be attributed to the condominium units that converted to apartments and have leased very well.

RESIDENTIAL OCCUPANCY ²

- 89% for all units
- 86% for sale units
- 90% for all rental units
- 90% for market rate rental units
- 89% for below market rate rental units

With the above mentioned condominium units that converted to apartments, this process removed nearly 300 condominiums from the market, thus increasing the overall occupancy rate of sale units. This shift has allowed the occupancy rates to stabilize downtown.

**Residential Occupancy Rates
Dec. 2007- June 2009**



1. All data was collected through direct research and is accurate to the extent that information provided by developers, property owners/ managers, brokers, agents, residents and public records was correct and complete at the time reported.
2. These numbers include properties open for one full year as of June 30, 2009, excluding Plaza Square Apartments.

2009 MID-YEAR OCCUPANCY UPDATE

The report below details both properties that are open and properties that have been open for one full year. We consider the point when a property is open one full year an accurate reflection of the property's absorption. To be included as "Open one full year", the property must have had its first occupant prior to June 30, 2008.

As of June 30, 2009	Units Available	Units Occupied	Total Number of Residents	Residents per Unit	% Occupancy
GRAND TOTAL (82 properties)	8,019	6,737	12,409	1.84	84%
All Properties Open					
Properties (81 properties)	7,372	6,407	11,997	1.87	87%
Sale Properties (39)	1,850	1,553	2,162	1.39	84%
Rental Properties (47)	5,370	4,805	9,753	2.03	89%
- Below Market Rate (19)	2,500	2,250	5,333	2.37	90%
- Market Rate (37)	2,870	2,555	4,420	1.73	89%
All Properties (Open one full year)					
Properties (78 properties)	6,951	6,162	11,646	1.89	89%
Sale Properties (38)	1,782	1,534	2,143	1.40	86%
Rental Properties (41)	5,169	4,628	9,503	2.05	90%
- Below Market Rate (19)	2,500	2,250	5,333	2.37	90%
- Market Rate (31)	2,669	2,378	4,170	1.75	89%
Properties Since 2000 (Open one full year)					
Properties (60 properties)	3,916	3,365	4,897	1.46	86%
Sale Properties (34)	1,701	1,453	2,016	1.39	85%
Rental Properties (28)	2,215	1,912	2,881	1.51	86%
- Below Market Rate (11)	952	821	1,286	1.57	86%
- Market Rate (23)	1,263	1,091	1,595	1.46	86%

Notes:

- Numbers from December 2008 were used for all sold-out condominium properties. Plaza Square Apartments are only counted in the Grand Total numbers and includes only the three operating buildings of Plaza Square Apartments.
- The following properties did not report their June 30, 2009 and this report uses their June 30, 2008 numbers: Fulton Bag Lofts.
- Five (5) properties, The Bogen, Ely Walker, Marquette, Motor, and Syndicate have both apartments and condominiums.
- Nine (9) properties have both below market rate rental and market rate rental.
- Properties opened with first resident in the previous twelve months: Ballpark Lofts #8, Bogen apartments, Ely Walker apartments, Fulton Bag Lofts, Motor apartments, Roberts Galerie, and Roberts Vista. (The Ventana apartments had their first tenant after June, 30, 2009.)
- All data was collected through direct research and is accurate to the extent that information provided by developers, property managers, brokers, agents, residents, and public records was correct and complete at the time the information was gathered.
- The boundaries of Downtown St. Louis are the Mississippi River, Chouteau Ave., Jefferson Ave., and Cass Ave plus the blocks of Wells Fargo Advisors that are west of Jefferson Ave. The entire Murphy Park Apartments complex is included in this report, even though a portion of the complex lies north of Cass Ave.



ABOUT US



The Partnership for Downtown St. Louis is a not-for-profit organization representing its members from throughout the region in pursuit of a healthy and vital downtown. The Partnership addresses legislation, transportation, and numerous public and private initiatives and programs that strengthen the business and residential community, improve the physical environment and enhance the image of downtown St. Louis. The Partnership also directs programs of the Downtown St. Louis Foundation and Downtown Now! For information about membership, please call 314-436-6500 or visit www.downtownstl.org



The Partnership for Downtown St. Louis manages the Downtown St. Louis Community Improvement District, a 165 square block area within downtown St. Louis. The CID was established by property owners within the District who assess themselves in order to fund enhanced services and programs that improve or expand security, maintenance, beautification, economic development, marketing and special events within the District. Originally established for a five year term in 2000, the CID was renewed for a seven year term that began on January 1, 2005 and runs through December 31, 2011.

The Partnership for Downtown St. Louis

720 Olive Street., Suite 450

St. Louis, MO 63101

Phone: 314-436-6500

www.downtownstl.org

