



MERCANTILE TRUST BUILDING

721 LOCUST STREET
ST. LOUIS, MO

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EXECUTIVE SUMMARY 04

PROPERTY DESCRIPTION 10

MARKET OVERVIEW 24

POTENTIAL DEVELOPMENT
SCNARIOS 28

TABLE OF CONTENTS



EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

EXECUTIVE
SUMMARY

THE OFFERING

Cushman & Wakefield has been retained by Owner as the exclusive broker in the sale of the 721 Locust Building. The 721 Locust Building is a 4-story historic structure with classical architectural features that contains 122,181 square feet and that is being sold vacant.

The property provides potential investors with an outstanding redevelopment opportunity in the heart of the St. Louis CBD

Premier historic building with intact fabric and unique building features, irreplaceable character and dramatic spaces, both indoors and out.

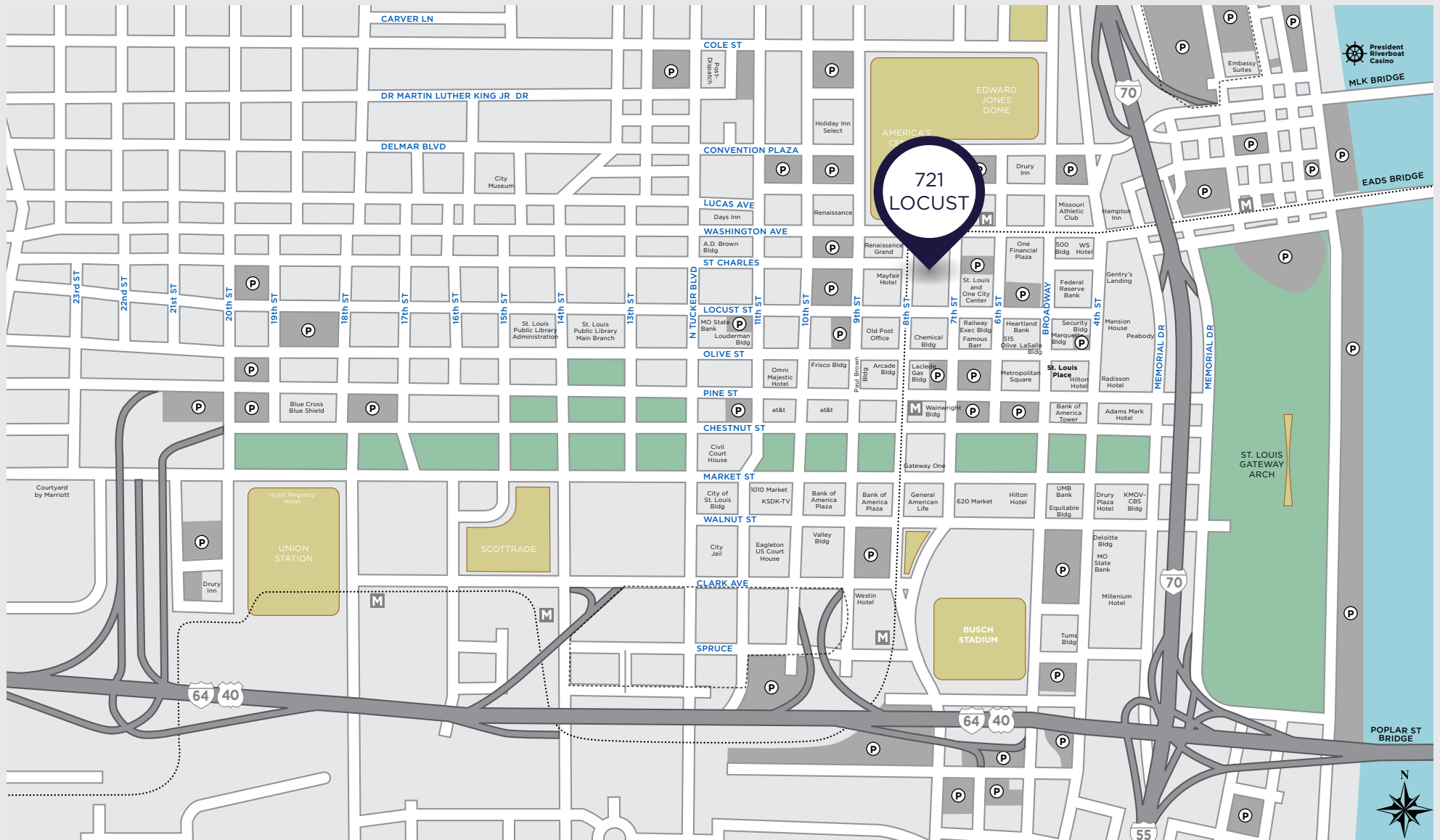
- Flexible structure that could be reused for many different uses:
 - Boutique hotel
 - Entertainment venue
 - Creative office space
- Multiple potential outdoor spaces, including:
 - Rooftop terrace
 - Potential patio
 - A quarter-block motor court that could be activated for events
- Premier downtown location connected to the newly renovated U.S. Bank Tower and structured parking
- Easy access to 4 interstates
- Substantial economic development incentives available to support redevelopment



LOCATION

721 LOCUST STREET

6



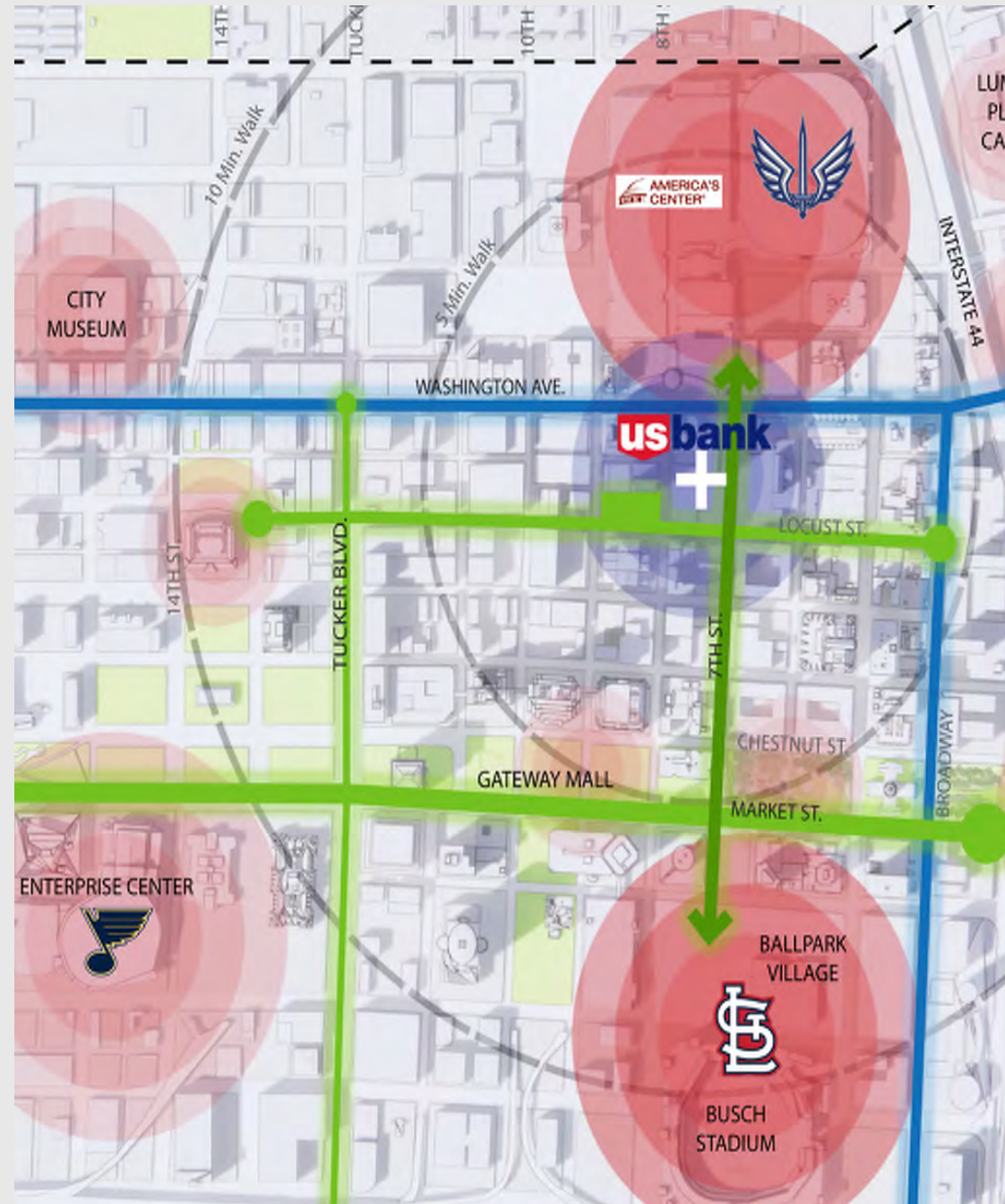


7TH STREET RENOVATION PROJECT COMPLETION CONNECTING THE ANCHORS

The 7th Street revitalization project was officially completed and celebrated with a ribbon-cutting ceremony on Friday, July 18, 2025. After five years of planning and construction, the project finished slightly ahead of schedule in July 2025. The improvements to the stretch between Busch Stadium and the Dome at America's Center include:

- Repaving of 7th Street from Walnut Street to Washington Avenue
- New trees and lighting
- Sidewalk and crosswalk improvements
- Traffic management upgrades
- Protected bike lanes that connect to the Brickline Greenway
- Pedestrian-scale lighting
- Connection to the Brickline Greenway Bike Network

The 7th Street improvements will make Downtown more pedestrian friendly and encourage connectivity to improve the overall experience for residents, employees and visitors. The completion of the 7th Street project is particularly relevant for the Mercantile Trust Building area, as businesses are already seeing increased foot traffic. A local restaurant owner on North 7th Street reported "seeing more people walking and biking downtown" since the improvements "This is a critical infrastructure project that will provide a better connection between Ballpark Village and the America's Center and add vibrancy and street-level activity in the heart of Downtown," said Bill DeWitt III, President of the St. Louis Cardinals.



INVESTMENT HIGHLIGHTS

ECONOMIC DEVELOPMENT INCENTIVES FOR HISTORIC DOWNTOWN ST. LOUIS PROJECTS

- **HISTORIC TAX CREDITS (PRIMARY INCENTIVE)**
 - **Federal:** 20% tax credit for income-producing properties
 - **Missouri State:** 25% tax credit (transferable)
 - **Combined Total:** 45% tax credit coverage when used together
 - Must meet Secretary of Interior Standards for historic preservation
- **TAX INCREMENT FINANCING (TIF)**
 - **Property taxes frozen for up to 23 years**
 - **50% of new local sales/earnings taxes** redirected to project
 - Covers infrastructure, land assembly, and eligible project costs
- **ADDITIONAL LOCAL INCENTIVES**
 - **Real Estate Tax Abatement:** Freezes tax assessment on improvements
 - **Industrial Revenue Bonds:** Property tax abatement through municipal financing
 - **Sales Tax Exemptions:** On construction materials in some zones
- **COMBINED IMPACT**
 - **Total potential coverage:** 65-75% of project costs when multiple incentives are strategically combined.
 - **Key Advantage:** Missouri's historic tax credit program is considered "the national model for historic rehab in the country" and has generated \$4 billion in St. Louis development, making it one of the most developer-friendly environments for historic preservation projects in the United States

DOWNTOWN ST. LOUIS IS NOW DESIGNATED AS AN ENTERTAINMENT DISTRICT (JULY 2025)

The entertainment district designation is designed to "promote public safety, create a sense of density and vibrancy and drive economic opportunity and activity," making it particularly beneficial for entertainment-focused developments like the concepts outlined for the Mercantile Trust Building

This recent designation provides additional support and funding mechanisms for entertainment and hospitality developments in downtown St. Louis, complementing the existing historic tax credits and other incentives.

- **KEY POWERS AND BENEFITS**
 - Public Safety:
 - Authority to hire and train its own public safety personnel to enforce laws and curfews
 - Can hire its own peace officers
 - Authority to set curfews and rules on unaccompanied minors
- **STATE FUNDING ACCESS:**
 - Access to state funding (up to \$2.5 million annually through 2031, then \$4.5 million)
 - State departments authorized to use public funding to promote entertainment tourism within the district
 - Can use state bonding capacity to guarantee ticket sales to attract major concerts and sporting events
- **OPERATIONAL AUTHORITY:**
 - Can take active role in maintaining buildings, sidewalks, and streets
 - Authority to limit vehicle and pedestrian traffic when needed



PROPERTY DESCRIPTION

EXISTING FLOORPLANS

DOWNTOWN AMENITIES

SITE CONTEXT

ADJACENT URBAN IMPROVEMENTS

US BANK PLAZA RENOVATION

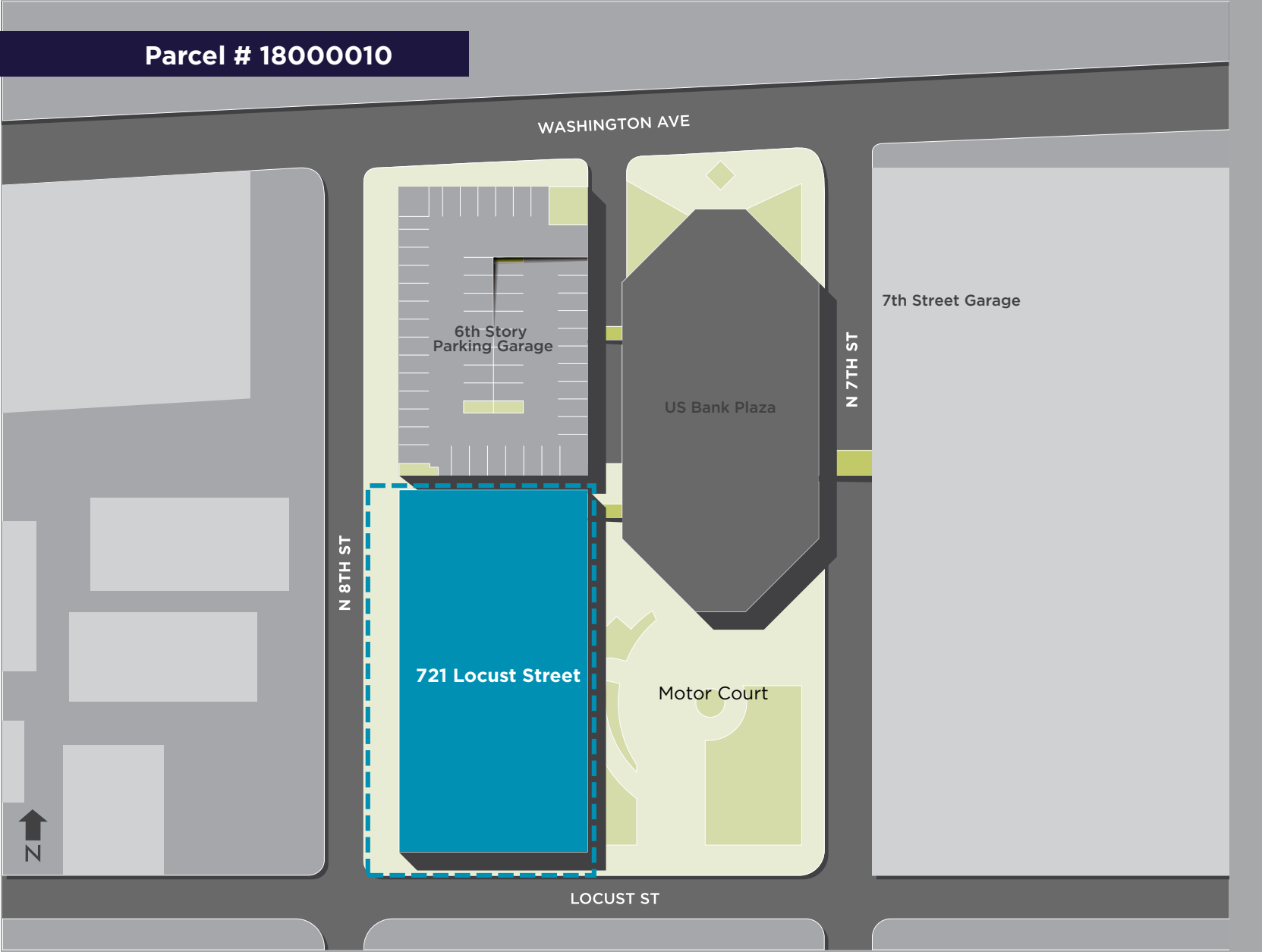
PROPERTY DESCRIPTION

PROPERTY DESCRIPTION

721 LOCUST STREET

11

Address	721 Locust Street, St. Louis, MO 63141
Year Built	1902 (expanded/renovated 1960s)
SF	122,181
Structure	Four floors plus basement and Lower Level.
Parking	Shares six level parking garage with 364 spaces with US Bank Plaza
Roofing	Foam application coating; installation date unknown, but roof has surpassed its useful life.
Fire Protection	Multiple zone fire alarm control panel is a Notifier model NFS 640. System includes hard-wire smoke detectors, pull stations, beam detectors, illuminated exit lights with battery back-up, emergency battery lighting units and horn/light annunciators. Building is not equipped with fire sprinklers but utilizes fire hose cabinets and fire extinguishers throughout.
HVAC	Heat provided by steam plant in basement of US Bank Tower. Cooling provided by systems located in 721 Locust. Three main air handlers located on 4th floor, Safe Deposit level and Lower Level. These units utilize chill water and steam coils for heating and cooling. One additional air handler located on 4th floor of the office areas of the floor. Two chillers on 4th floor for chilled water. Three hot water radiant heat loops for perimeter heat. Two located on Safe Deposit level, one on 4th floor. One rooftop unit that serves the Amphitheater on 4th floor. HVAC is a dual duct constant volume system.
Electrical Services	One 2,500-amp 120/208-volt, 3-phase, 4-wire service located on NW corner of lower level. Meter located on service panel. One 2,000-amp 120/208-volt, 3-phase, 4-wire service located on the south end of safety deposit level. Meter located next to service panel.
Elevators	Four passenger elevators (1956) and two escalators connecting floors 1 & 2. Escalator components upgraded in 1990.
Electric	Ameren
Gas	Spire
Water/Sewer	St. Louis City Water Division
Telecomm	AT&T fiber optics; Dish television service



EXISTING FLOOR PLANS

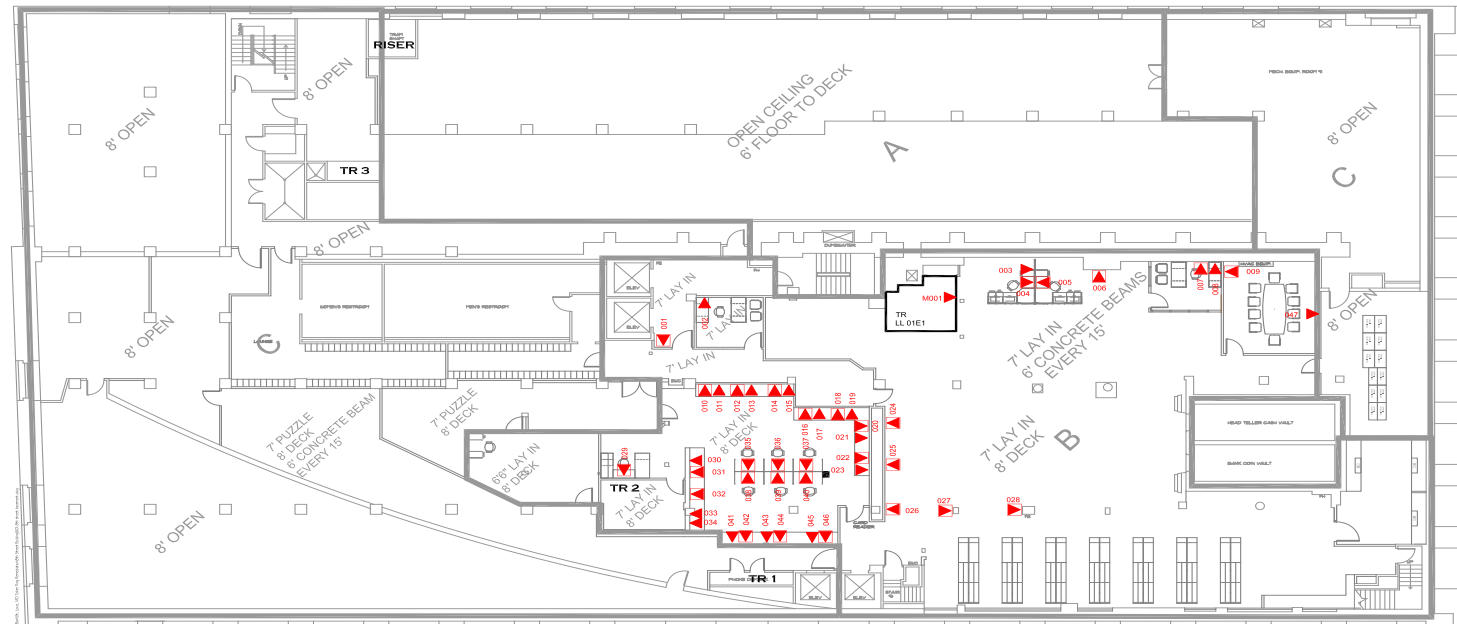
721 LOCUST STREET

13

SAFE DEPOSIT



BASEMENT

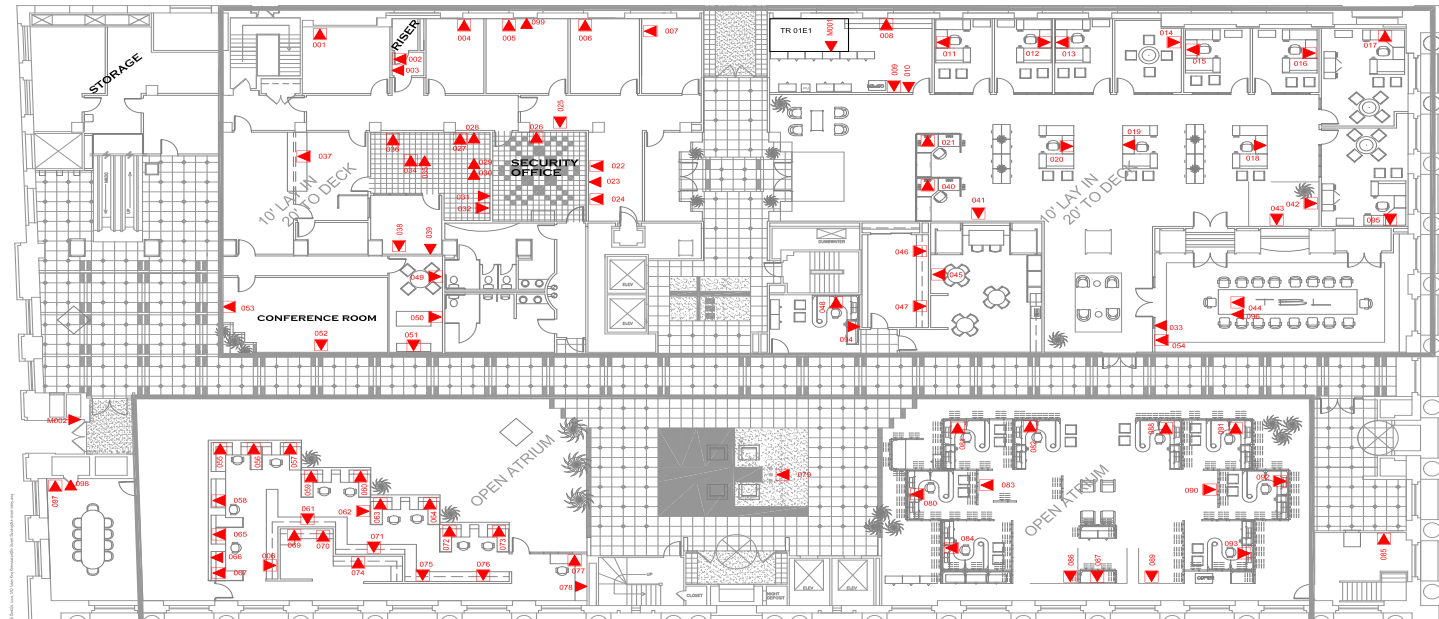


EXISTING FLOOR PLANS

721 LOCUST STREET

14

LOBBY



2ND FLOOR



EXISTING FLOOR PLANS

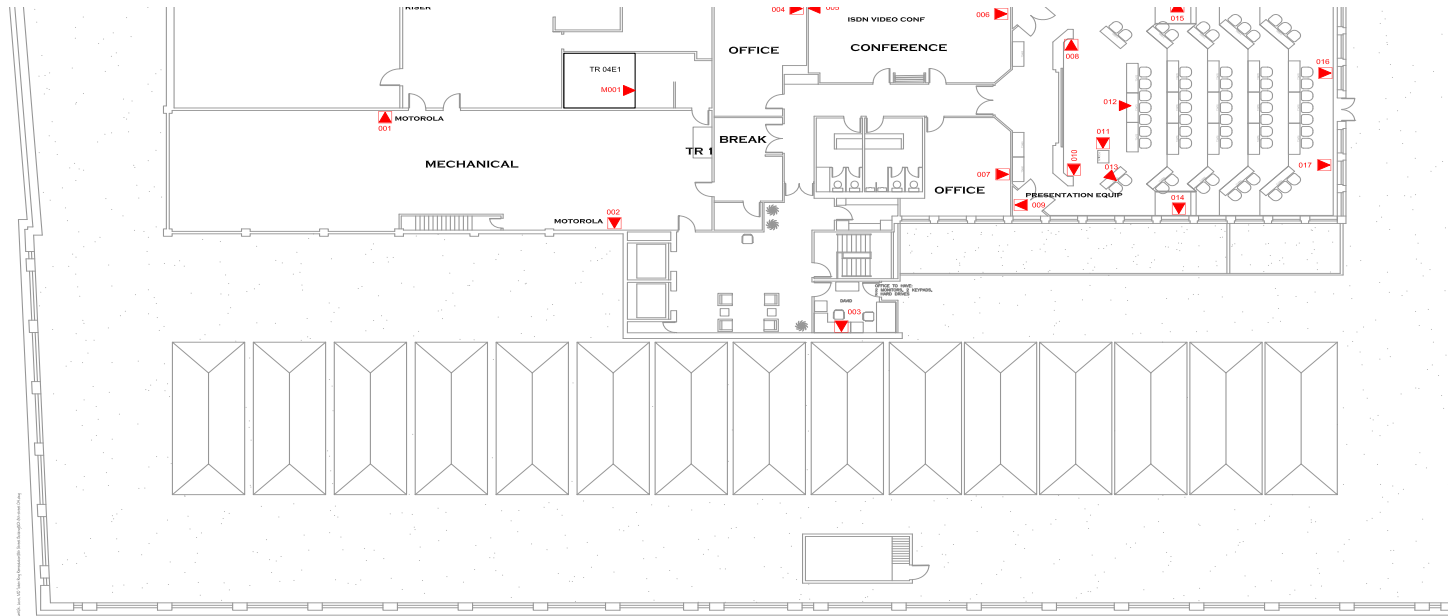
721 LOCUST STREET

15

3RD FLOOR



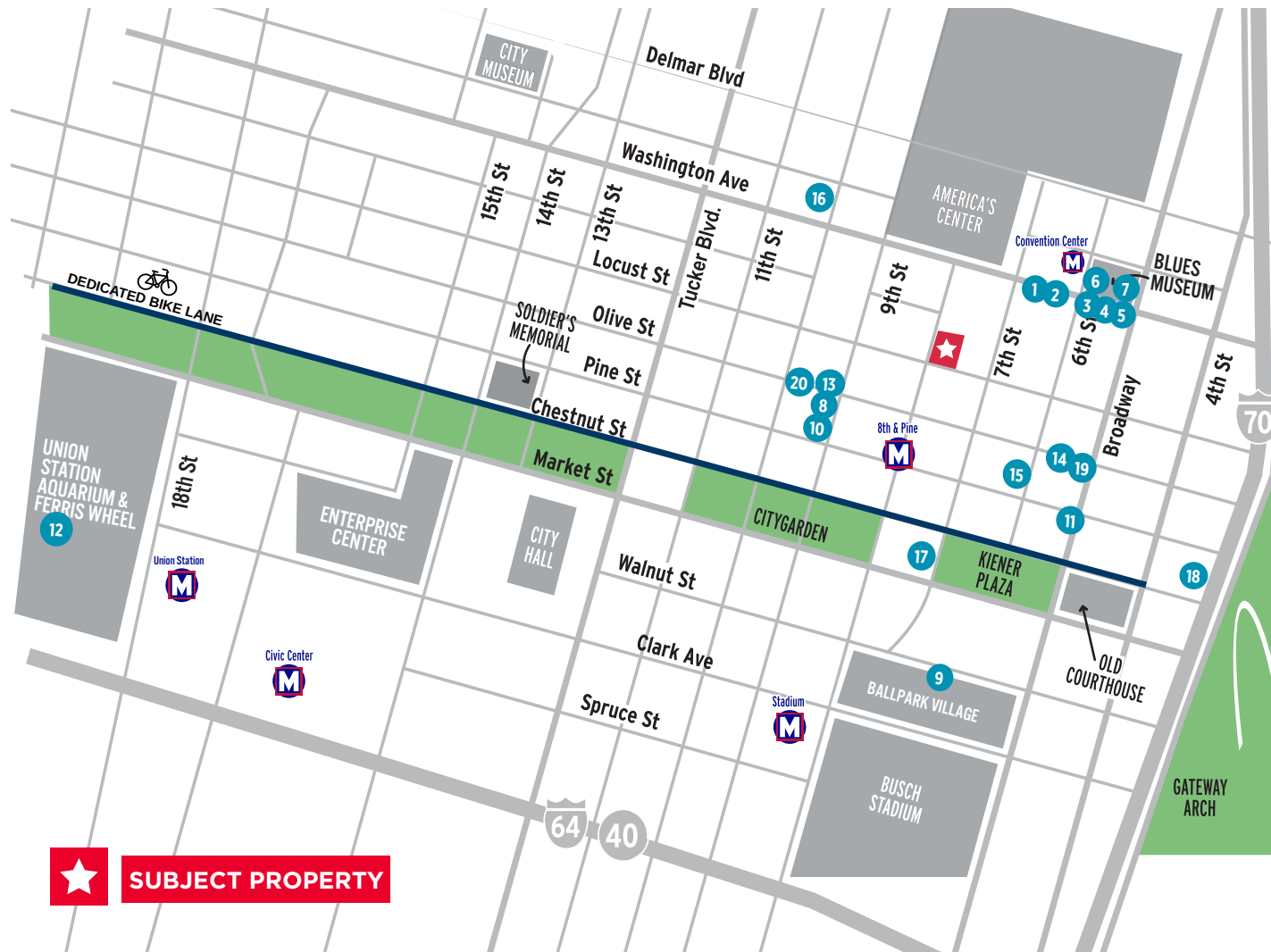
4TH FLOOR



DOWNTOWN AMENITIES

721 LOCUST STREET

16



★ **SUBJECT PROPERTY**

197+

RESTAURANTS IN
DOWNTOWN ST. LOUIS

55+

PARKING GARAGES/
LOTS

5

METRO STOPS

- | | |
|----|--------------------------------|
| 01 | Porano Pasta |
| 02 | Taze Mediterranean Street Food |
| 03 | Crazy Bowls & Wraps |
| 04 | Snarf's Sandwiches |
| 05 | Pi Pizzeria |
| 06 | Robust Wine Bar and Cafe |
| 07 | Sugarfire |
| 08 | Schnucks, Culinaria |
| 09 | Drunken Fish |
| 10 | Gioia's Deli |
| 11 | Jimmy Johns |
| 12 | Hard Rock Cafe |
| 13 | Planet Sub |
| 14 | Pickles Deli Downtown |
| 15 | Charlie Gitto's Downtown |
| 16 | Mango's |
| 17 | Gio's |
| 18 | Ruth's Chris Steak House |
| 19 | Jack Patricks |
| 20 | Sushi Ai |

Notable Neighbors

- 1 Mercantile Trust Building
- 2 US Bank Plaza Garage
- 3 US Bank Tower
- 4 US Bank Plaza and Motor Court
- 5 MX Building
- 6 Convention Center
- 7 Roberts Tower
- 8 Historic American Theater
- 9 Old Post Office Plaza
- 10 Old Post Office
- 11 Railway Exchange Building
- 12 7th Street Improvements

Hospitality Offerings

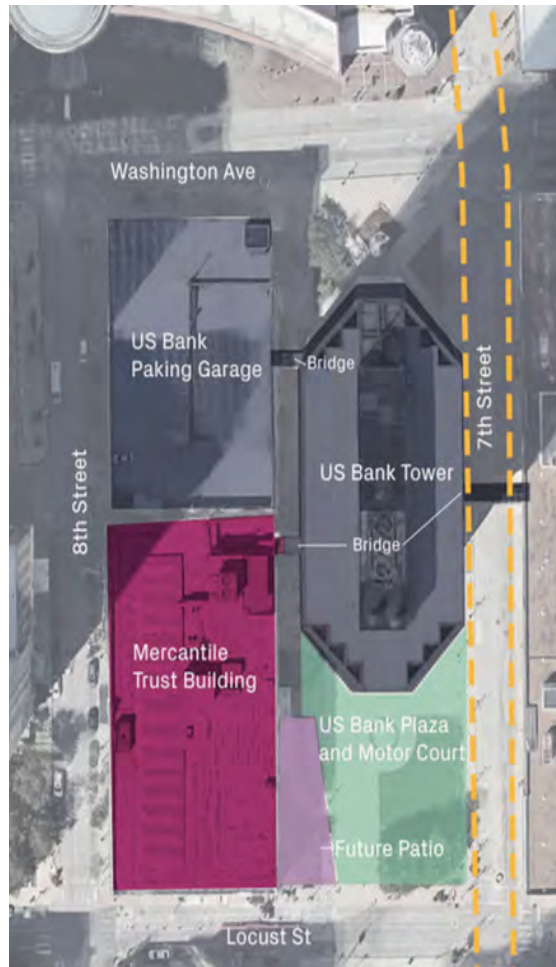
- A Courtyard Hotel
- B Marriot Saint Louis
- C Magnolia Hotel
- D Hotel Saint Louis
- E Embassy Suites
- F Hotel Indigo



ADJACENT URBAN IMPROVEMENTS



Old Post Office Plaza



7th Street Upgrades: New public way improvements from convention center to Busch Stadium



US Bank Plaza Motor Court (Access on 7th and Locust)



US Bank Plaza Motor Court (Access on 7th and Locust)

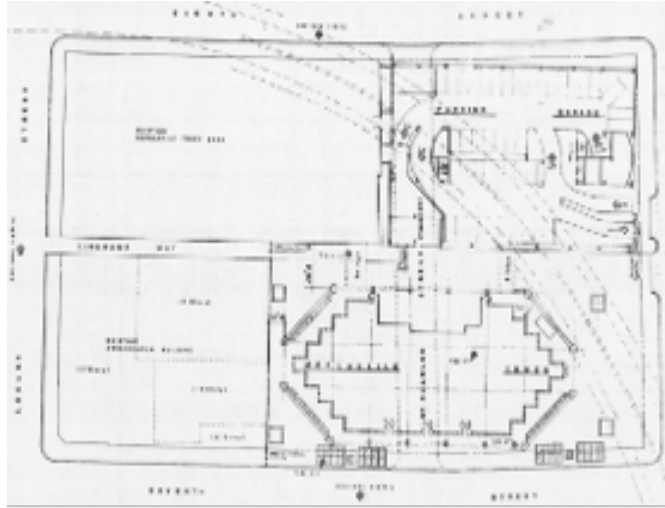


U.S. BANK PLAZA: AN ICON REIMAGINED

U.S. Bank Tower, which is directly connected to the Mercantile Trust building, is undergoing a \$11M renovation. The 641,000 square foot office building is redefining Class A office in St. Louis. The project is being thoughtfully reimagined from the inside out with all new amenities, refreshed lobbies, secure street-level access, and a redesigned South Circle Drive. U.S. Bank Plaza will shape the workplace of tomorrow, supporting both individual focus and collective energy.

- A new tenant lounge and dining spaces, each with outdoor dedicated terraces seamless, secure indoor-outdoor connectivity.
- New fitness facilities
- A second-floor full-service cafe featuring a barista-staffed coffee and wine bar.
- On-site co-working spaces staffed with the concierge and tenant support.





Timeline

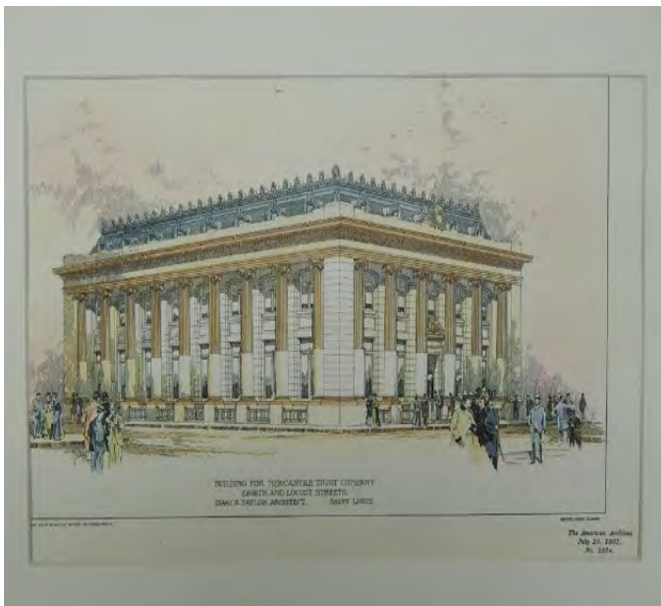
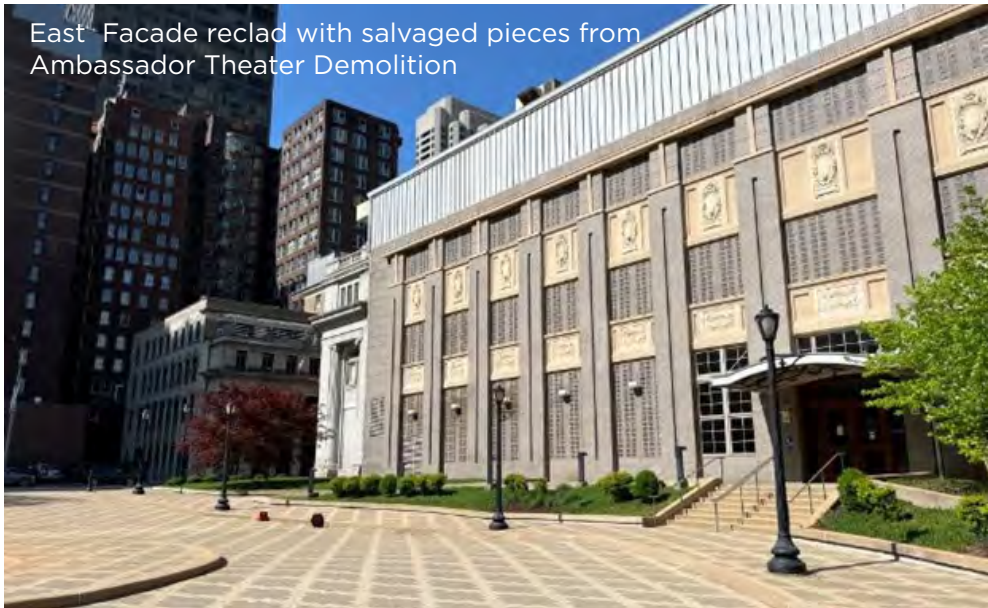
- 1904 Original Construction
Architect: Issac Taylor
Style: Beaux Arts
- 1910's Original Mansard Removed
Addition of 3rd Floor
- 1960 Addition of Partial 4th Floor
- 1976 Adjacent Mercantile Tower Built

Addition of Canopy at 8th Street
- 1996 East Facade reclad with salvaged
pieces from Ambassador Theater
Demolition

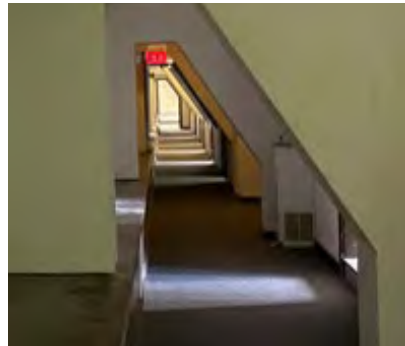


EXTERIOR EVOLUTION OVER TIME

East Facade re clad with salvaged pieces from Ambassador Theater Demolition



INTACT HISTORIC FABRIC AND UNIQUE BUILDING FEATURES





MARKET OVERVIEW

BUSINESS

URBAN INVESTMENT & REVIVAL

NOTABLE DEVELOPMENTS

ENTERTAINMENT & RECREATION

INNOVATION & ENTREPRENEURIAL

MARKET OVERVIEW

SHAPING THE FUTURE of Downtown STL



**At the heart of
a transforming
Downtown St. Louis,**

**US Bank Plaza plays an active role in shaping a district
known for innovation and momentum.** This Class A tower
supports the companies driving progress and continues to
anchor the area's next chapter.

#1

Lowest Business
Costs in the U.S.

#1

Most Affordable of
Largest 25 U.S. Metros

64K

employees working
in Downtown STL

2,300

companies located
Downtown

15

Fortune 1000
Headquarters

40%

growth over
the last 10 years

\$2.2 BILLION

in announced public and
private investment



DOWNTOWN ST. LOUIS MOMENTUM

Downtown St. Louis is at the center of it all. It is the geographic center of the St. Louis bi-state region.



ECONOMIC HUB & EMPLOYMENT

- 64,000 jobs - highest employment concentration in the region
- Home to 15 Fortune 1,000 company headquarters (regional, national, or global)
- Including: Nestle Purina, Stifel, Peabody Energy, Ameren, Square
- More than 2,300 employers operating downtown (business and government)
- \$3.2 billion in recent public/private investment

GROWING TECH & INNOVATION ECOSYSTEM

- 4,000+ tech-related jobs
- T-Rex incubator has created 4,457 jobs since inception
- 200 companies and 571 jobs specifically in Downtown
- \$350M+ annual economic output since 2011
- 5,000+ jobs coming from new National Geospatial-Intelligence Agency (NGA) campus
- Strong professional services presence: 7 of 10 largest architecture firms, 7 of 10 largest law firms in region

INFRASTRUCTURE & ACCESSIBILITY

- 90 Walkscore - most walkable area in the St. Louis region (high certainty)
- 4 interstate highways converge downtown (I-44, I-55, I-64, I-70)
- 6 MetroLink stations, 106 bus stops
- 16 miles of bike lanes
- 13 data centers providing excellent network infrastructure

RESIDENTIAL GROWTH & DEMOGRAPHICS

- 26.6% residential increase over 5 years - fastest growing residential zip code in city/county (moderately high certainty based on stated timeframe)
- Residents are younger and more educated than metro average
- 1,500+ new residential units projected over next 5 years (conservative - these are projections)

QUALITY OF LIFE & AMENITIES

- 100+ acres of parks and green spaces
- Gateway Arch National Park - only National Park in a US downtown
- 3 professional sports teams with downtown venues
- 200+ dining options, 60 nightlife establishments
- 4 coworking spaces (plus more in development)
- 3 professional sports teams 1 of 4 US Cities with 4 Pro Sports Venues Downtown including – St. Louis Blues (NHL), St. Louis Cardinals (MLB), St. Louis CITY SC (MLS) & St. Louis Battlehawks (UFL)
- 8 Museums including CITY MUSEUM (one of Time Magazine's 50 coolest places for kids)

BUSINESS CLIMATE

- Most diverse workforce in the region
- Largest inventory of contiguous Class A office space in region
- Strong recent momentum: Microsoft, Square, Build-A-Bear, Nestle, Tech Mahindra expansions/relocations
- Regional rankings: #1 best city for college grads to start career (LinkedIn 2020), #10 best for college graduates (Smart Asset)





POTENTIAL SCENARIOS:

CONCEPT A:
BOTIQUE HOTEL

CONCEPT B:
VENUE & ENTERTAINMENT

CONCEPT C:
OFFICE SPACE

POTENTIAL DEVELOPMENT SCENARIOS

DOWNTOWN ST. LOUIS

The Mercantile Trust building represents an exceptional redevelopment opportunity. This is a flexible structure that could be used in a variety of ways. It includes potential rooftop terrace space as well as a potential terrace on the east facade overlooking a motor court. The following pages describe three potential redevelopment scenarios:

CONCEPT A

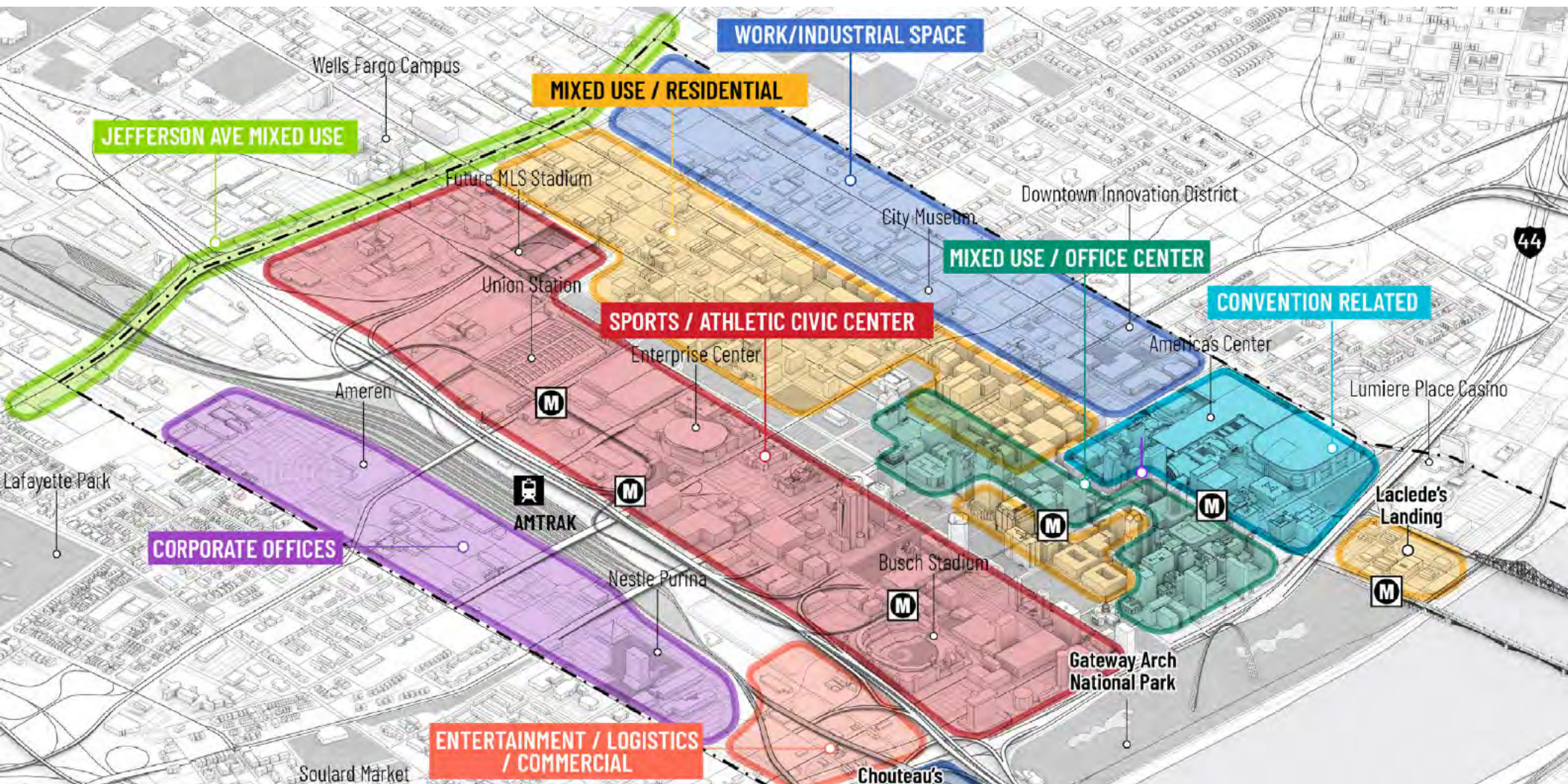
The Boutique Hotel with 70+ rooms

CONCEPT B

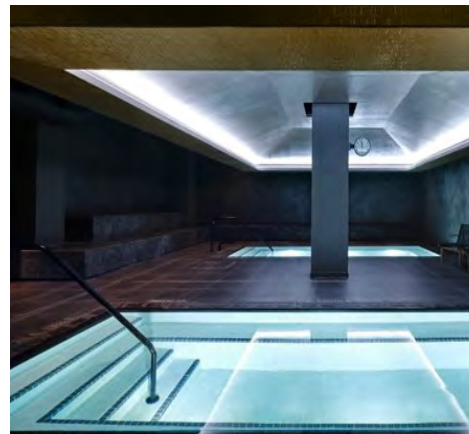
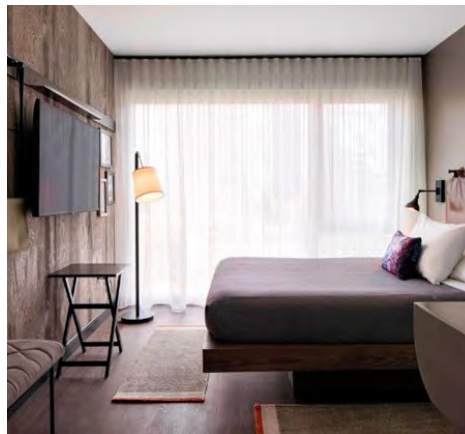
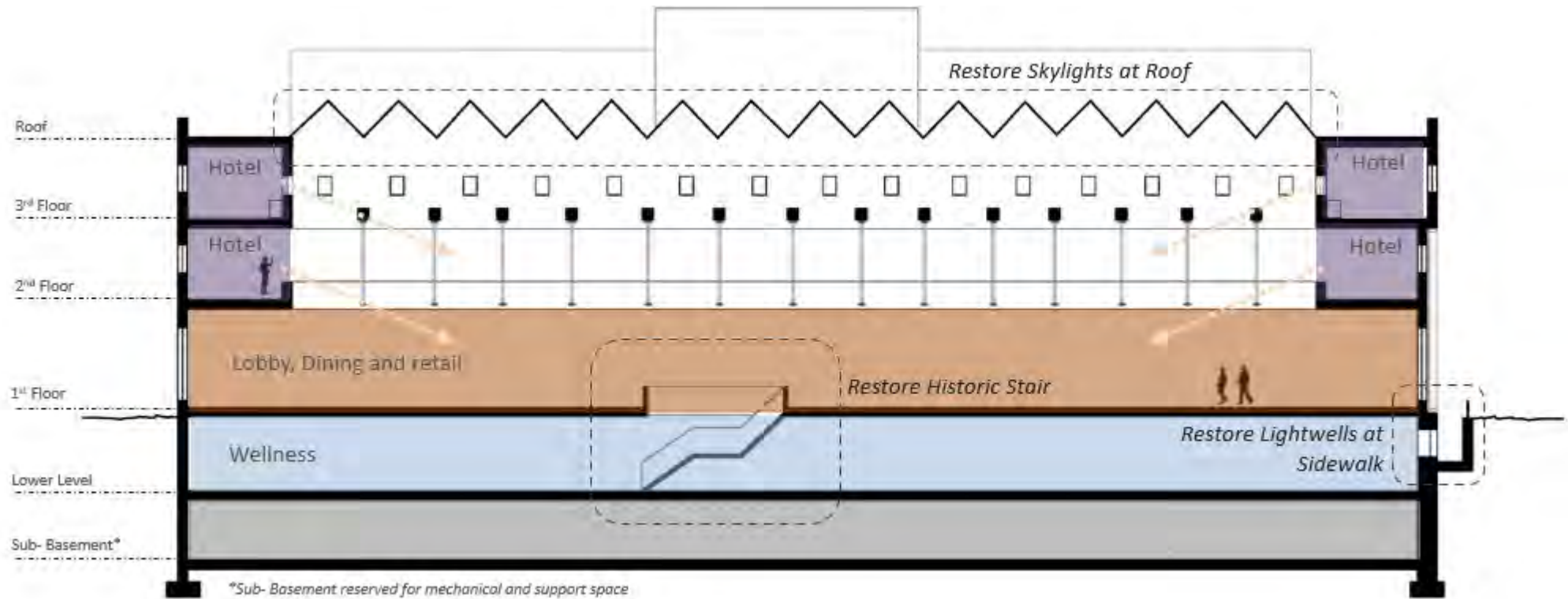
An entertainment venue

CONCEPT C

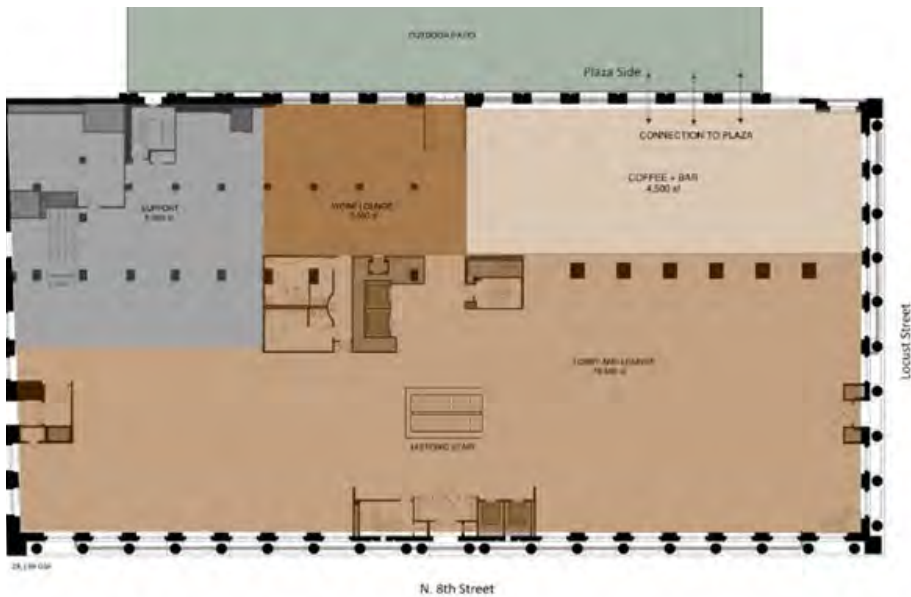
Specialty office space



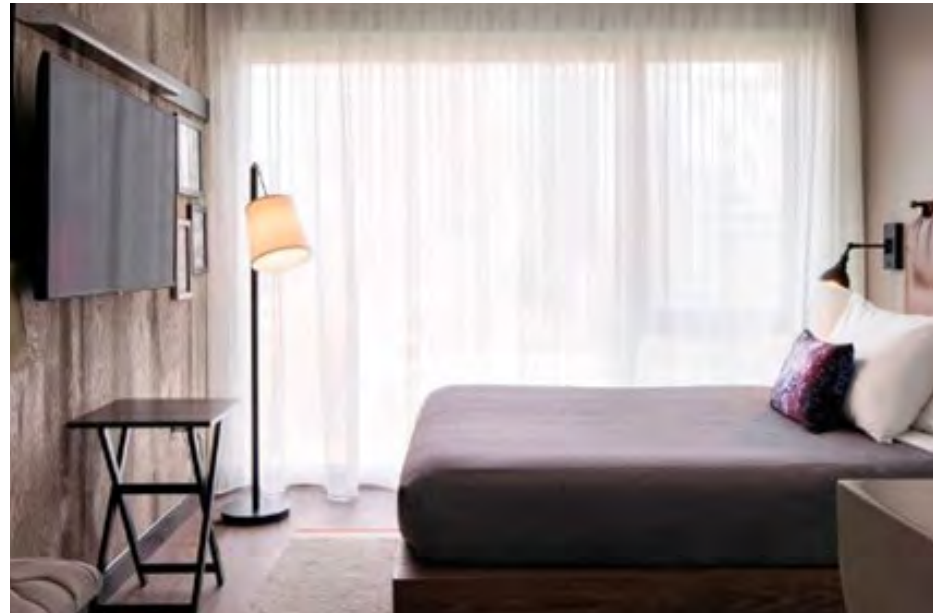
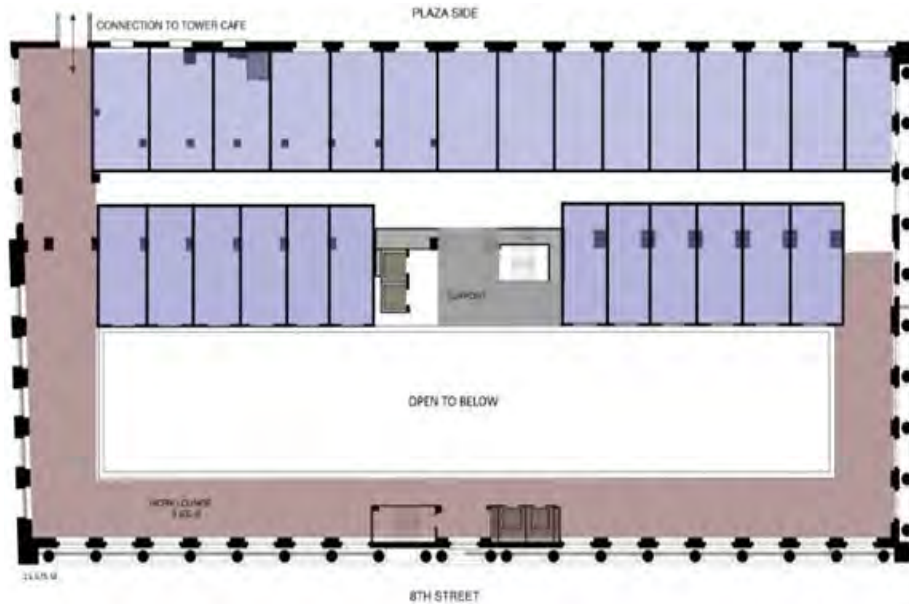
BOTIQUE HOTEL (70+ ROOMS)



BOTIQUE HOTEL (70+ ROOMS)



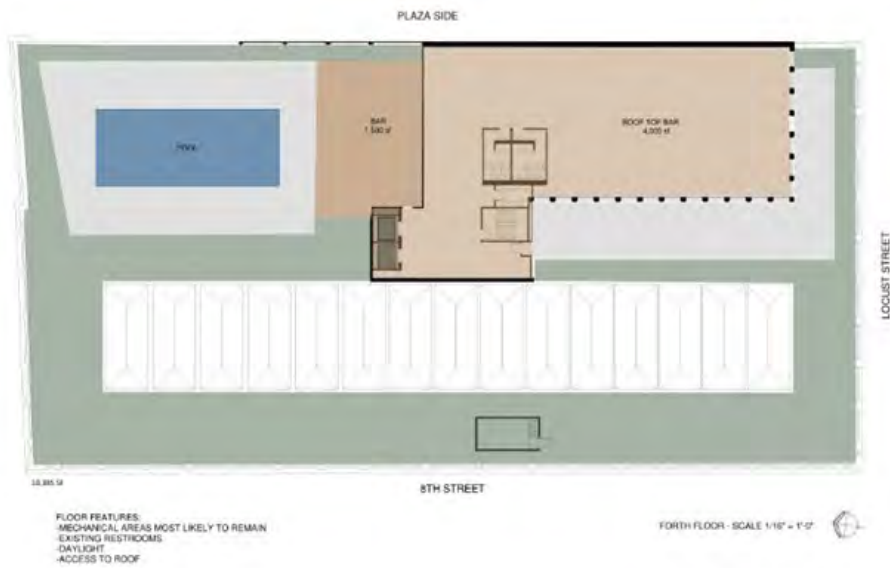
BOTIQUE HOTEL (70+ ROOMS)



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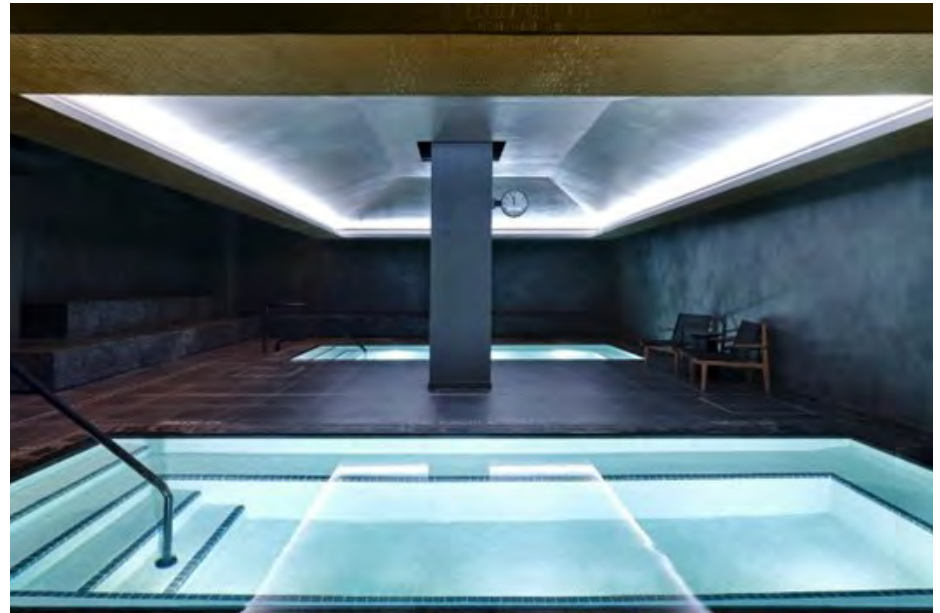
BOTIQUE HOTEL (70+ ROOMS)



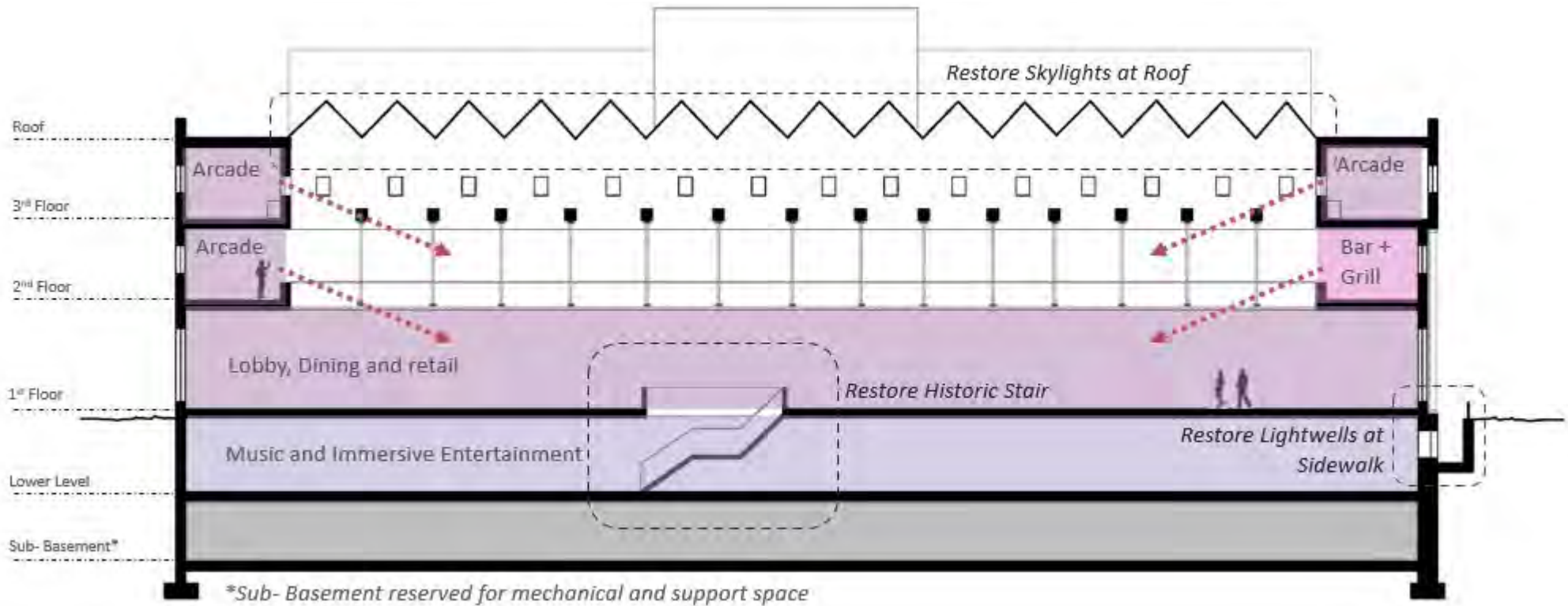
FLOOR FEATURES:
LARGE EXISTING VAULTS
NO DAYLIGHT
METRO LINK RAILS BELOW
LOW CEILINGS (AS LOW AS 8' DECK)

SAFE DEPOSIT LEVEL - SCALE 1/16" = 1'-0"

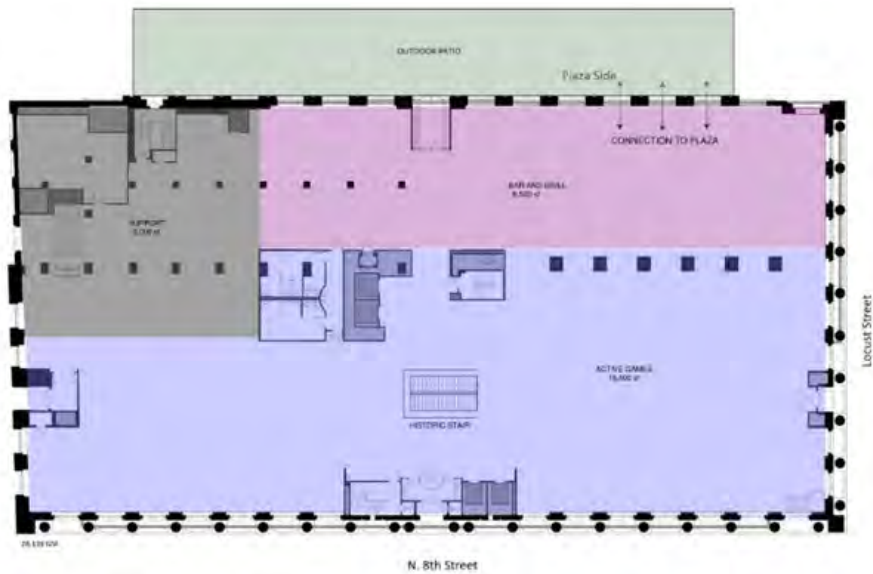
WETZEL & BARNER ARCHITECTS



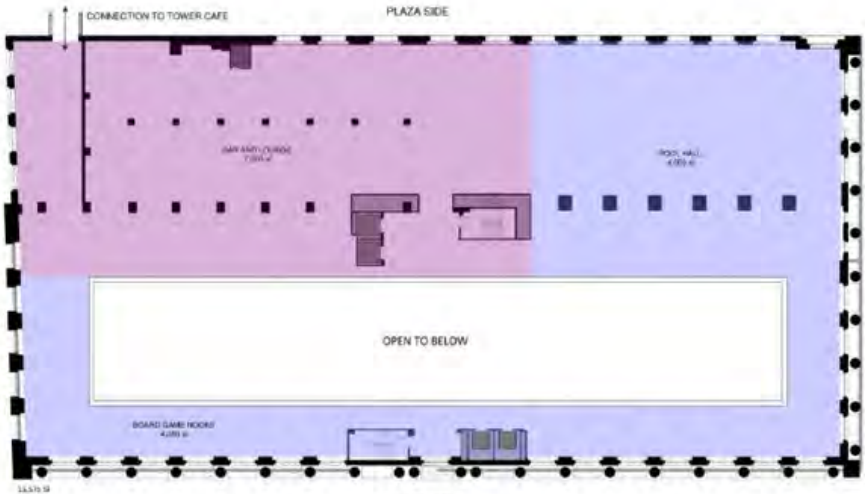
ENTERTAINMENT HUB



ENTERTAINMENT HUB



ENTERTAINMENT HUB



FLOOR FEATURES:
OPEN FLOOR PLAN
LARGE AREA OPEN TO FLOOR BELOW
LOTS OF DAYLIGHT
NO EXISTING RESTROOMS

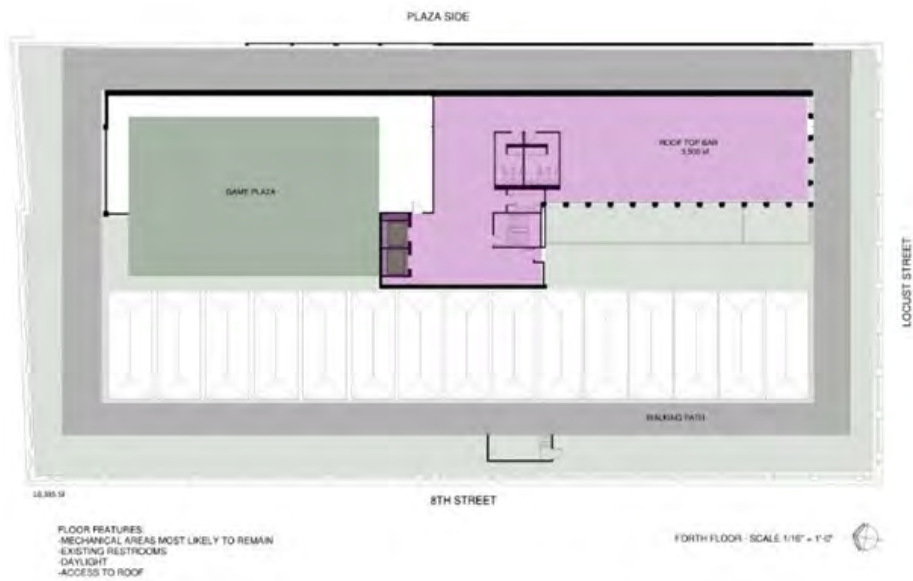
SECOND FLOOR: SCALE 1/16" = 1'-0"



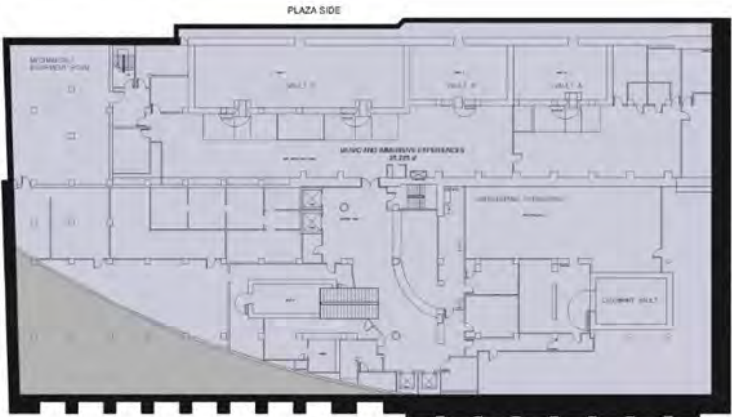
ENTERTAINMENT HUB



ENTERTAINMENT HUB



ENTERTAINMENT HUB

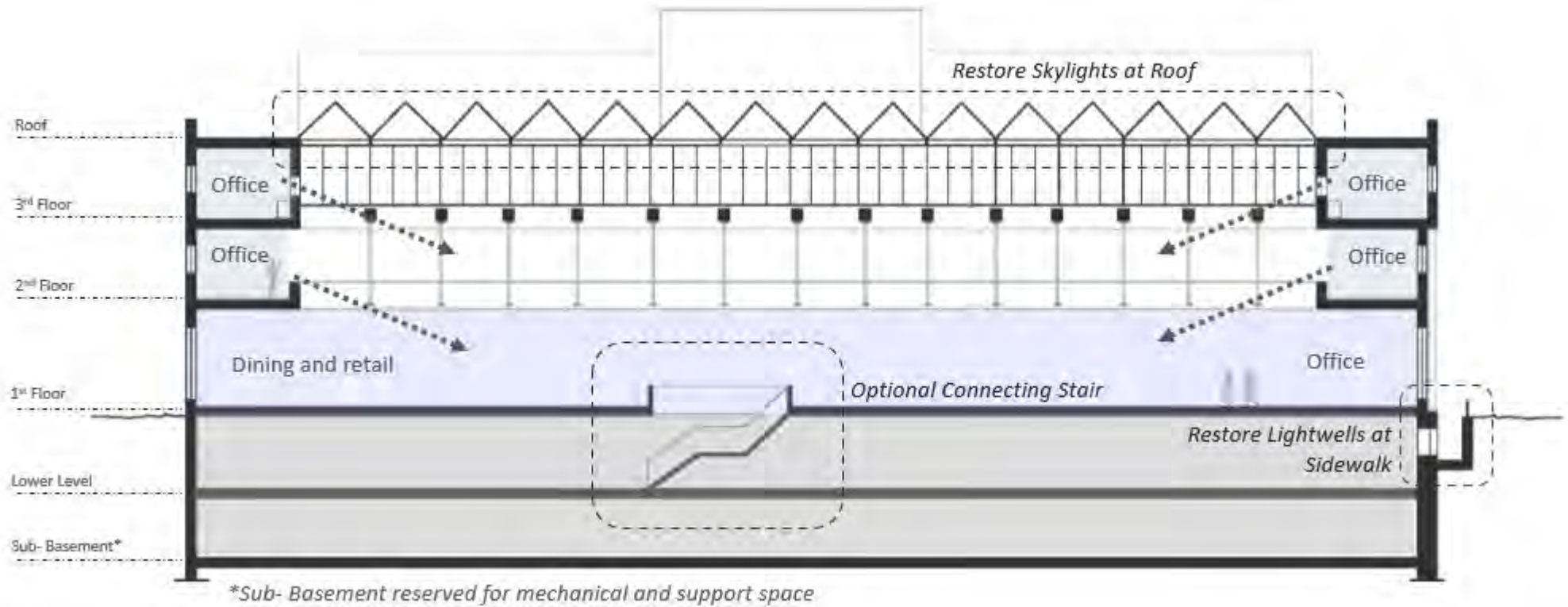


FLOOR FEATURES:
- LARGE EXISTING VAULTS
- NO DAYLIGHT
- METRO LINK TRIPS BELOW
- LOW CEILINGS (AS LOW AS 8' DECK)

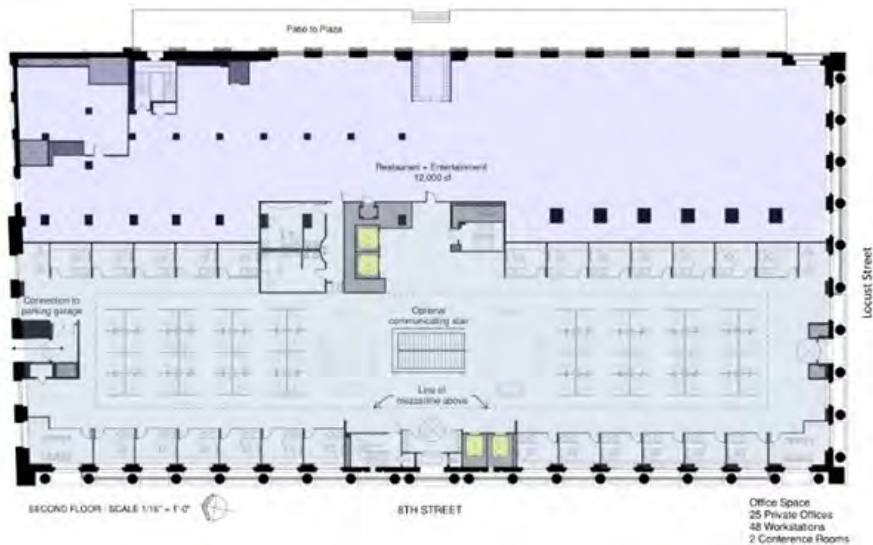
SAFE DEPOSIT LEVEL - SCALE 1/8" = 1'-0"
MICROBREWERY AND COCKTAIL VAULT
BY 10/20/20



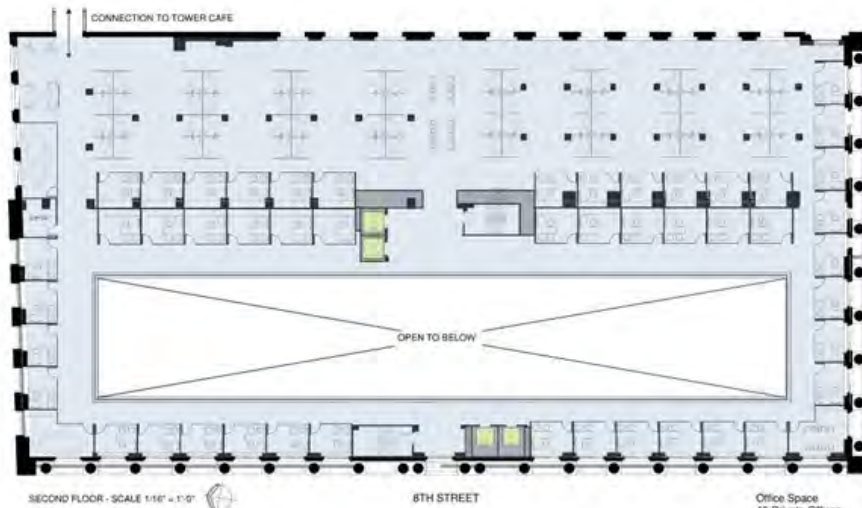
OFFICE SPACE



OFFICE SPACE



OFFICE SPACE



Office Space
48 Private Offices
64 Workstations
3 Conference Rooms
Office Space
15,000 sf

LOCUST STREET



OFFICE SPACE



Office Space
38 Private Offices
64 Workstations
4 Conference rooms
Office Space
118,700 sf



OFFICE SPACE





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