

Q1 2023

St. Louis Industrial Market Report



VACANCY
4.6% ↑

RENTAL RATES
\$5.80 PSF ↑

ABSORPTION
(219,869 SF) ↓

CONSTRUCTION
1,484,136 SF
DELIVERED IN 2023
1,570,492 SF
UNDER CONSTRUCTION

Recent Lease Transactions

Tenant Name / Building	Square Feet	Submarket
Snap AV / 2100 Walton	100,464	Innerbelt E of 170
Deno's Diesel Repair / 3 Caine Dr	56,844	Illinois
BASF Corporation / 2092-2106 Fenton Logistics	51,772	Fenton
CoverCress / 10407 Baur Blvd	14,995	Innerbelt W of 170
Pride Cleaning & Restoration / 4667-69 Mcree	10,352	St. Louis City S

Noteworthy Sale Transactions



17849 Edison Ave
Spirit Trade Center I
17,568 SF
Chesterfield/Hwy 40
\$2,570,000
(\$146.29 PSF)



722 Goddard Avenue
41,153 SF
Chesterfield/Hwy 40
\$4,600,000
(\$111.78 PSF)

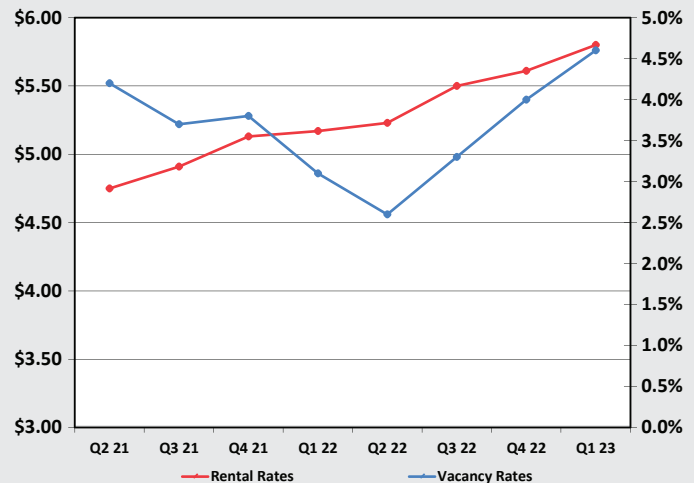


2001-2085 Walton Rd
134,997 SF
Innerbelt W of 170
\$6,426,000
(\$47.50 PSF)

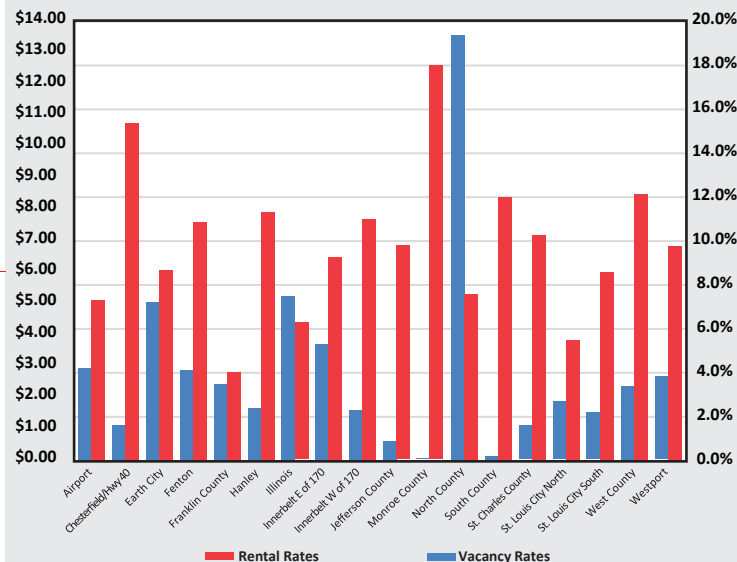
Noteworthy Under Construction

3077 Gateway Commerce Ctr • 593,000 SF • Illinois • June 2023
15737 River Valley Dr (Building 6) • 256,024 SF • Westport • June 2023
230 Carondelet Commons 2 • 160,000 SF • St. Louis City S • April 2023
13601 Riverport Dr • 127,000 SF • Earth City • September 2023
Commerce Park West 2 • 103,400 SF • St. Charles County • April 2023

Overall Industrial Rental Rates & Vacancy Rates



Overall Industrial Rental Rates & Vacancy Rates by Submarket



Total Industrial Market Statistics

Submarket	Existing Inventory		Vacancy			Net Absorption	YTD Deliveries	Under Construction SF	Quoted Rates
	# Buildings	Total GLA	Direct SF	Total SF	Vacancy %				
Airport	259	22,308,121	727,740	943,940	4.2%	(142,331)	0	0	\$5.12
Chesterfield/Highway 40	167	5,433,193	85,615	85,615	1.6%	142,200	0	40,000	\$10.74
Earth City	327	24,865,087	1,552,730	1,781,920	7.2%	(216,985)	0	199,754	\$6.05
Fenton	236	10,596,859	425,585	429,847	4.1%	(52,578)	0	30,000	\$7.59
Franklin County	317	12,186,282	425,942	425,942	3.5%	(23,001)	0	0	\$2.84
Hanley	260	5,860,948	118,686	138,215	2.4%	(15,740)	0	0	\$7.91
Illinois	917	55,143,591	4,036,070	4,149,570	7.5%	(235,126)	1,257,736	654,500	\$4.40
Innerbelt E of 170	233	10,231,726	537,236	537,236	5.3%	(54,324)	0	0	\$6.49
Innerbelt W of 170	384	11,527,996	212,701	261,005	2.3%	36,021	0	0	\$7.69
Jefferson County	329	6,411,351	29,000	59,160	0.9%	(46,160)	0	0	\$6.86
Monroe County	32	4,550,541	5,255	5,255	0.1%	(5,255)	0	0	\$12.60
North County	179	14,092,032	2,458,712	2,740,160	19.4%	40,955	0	0	\$5.31
South County	303	9,652,466	18,147	18,147	0.2%	53,500	0	0	\$8.41
St. Charles County	902	37,211,368	492,844	600,180	1.6%	247,137	106,400	116,060	\$7.20
St. Louis City North	828	37,623,685	997,755	1,020,755	2.7%	(272,799)	0	0	\$3.85
St. Louis City South	979	35,477,777	782,927	782,927	2.2%	372,689	120,000	274,154	\$6.02
West County	154	4,692,494	157,592	157,592	3.4%	1,515	0	0	\$8.49
Westport	425	16,210,930	557,151	609,026	3.8%	(49,587)	0	256,024	\$6.84
TOTAL	7,231	324,076,447	13,621,688	14,746,492	4.6%	(219,869)	1,484,136	1,570,492	\$5.80

*Disclaimer: All information is collected from CoStar Group at the end of 1st Quarter. All information is subject to change. Updated numbers for past quarters reflect CoStar's ongoing research for the most accurate market information.

Featured Property


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1201-1225 N Warson Rd
St. Louis, MO 63132

- 3,350 SF - 14,490 SF Flex Space Available for Lease
- Retail, Showroom, Light Industrial or Office with Building Signage Available
- Located Within the 39 N Innovation District & Opportunity Zone
- Light Industrial Zoning with 11'-13' Clear Ceiling Height & 1 Loading Dock
- Lease Rate: \$10.00 PSF, NNN

For More Information, Contact:

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