

Q4 2023

St. Louis Industrial Market Report



VACANCY
4.5%



RENTAL RATES
\$5.92 PSF



ABSORPTION
(69,364) SF



CONSTRUCTION

3,046,424 SF

DELIVERED IN 2023

3,144,590 SF

UNDER CONSTRUCTION

Recent Lease Transactions

Tenant Name / Building	Square Feet	Submarket
Keystone Automotive / 1601 Tradeport Dr	134,000	North County
Bloom Medicinals / 320 S Cool Springs Rd	100,000	St. Charles County
Triad Manufacturing / 5100 Brown Ave	86,124	St. Louis City North
Latch Inc. / 1220 N Price Rd	61,761	Innerbelt W of 170
Boise Cascade / 1201 W 1st St	43,200	Illinois

Recent Sale Transactions



2295 Hitzert Ct
30,000 SF
Fenton
\$5,950,000 (\$199.33 PSF)

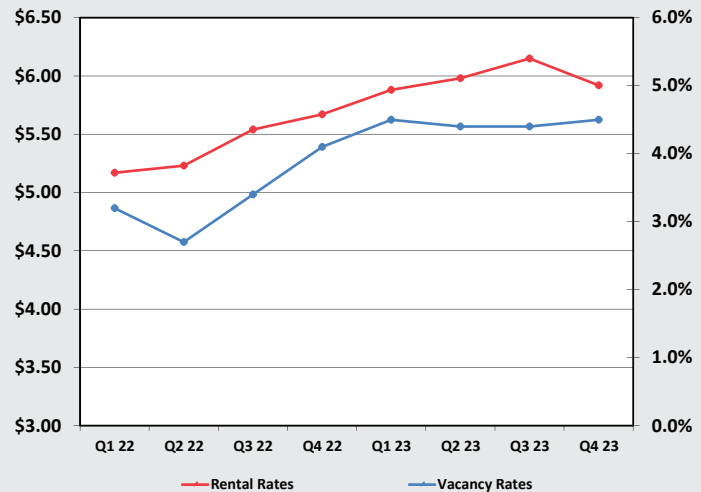


1149-1175 Reco Ave
41,682 SF
South County
\$1,575,000 (\$37.67 PSF)

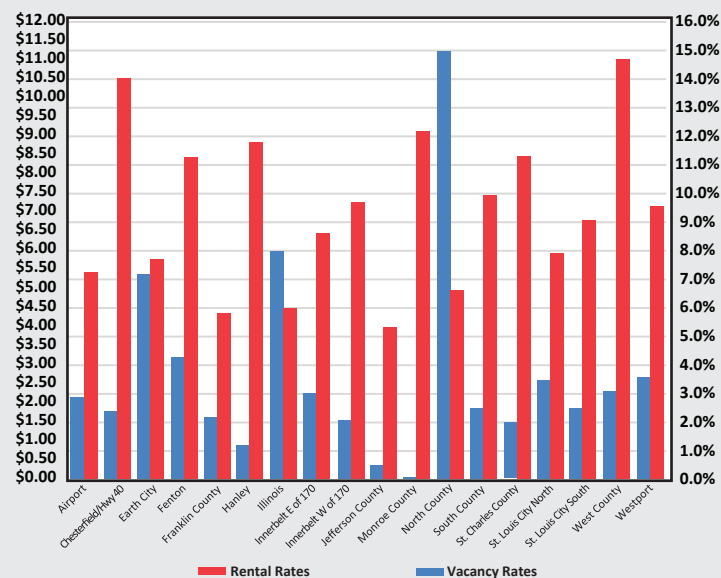
Noteworthy Under Construction

Davidson Logistics Center Phase 2 • 500,000 SF • North County • Q2 2024
Lakeside Logistics Ctr 5 • 490,365 SF • St. Charles County • Q1 2024
15711 Westport Commerce #4 • 256,024 SF • Westport • Q2 2024
15727 Westport Commerce #5 • 256,024 SF • Westport • Q2 2024
River City Business Park 3 • 200,000 SF • St. Louis City S • Q4 2024

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	258	22,101,616	631,767	676,410	3.1%	(19,168)	0	83,277	\$5.50
Chesterfield/Highway 40	169	5,461,303	128,973	128,973	2.4%	(22,691)	10,000	0	\$10.54
Earth City	328	25,075,235	1,680,893	1,801,283	7.2%	167,769	72,754	0	\$5.79
Fenton	238	10,760,847	465,917	465,917	4.3%	27,934	188,760	253,000	\$8.47
Franklin County	324	12,682,490	274,943	274,943	2.2%	(80,000)	0	303,000	\$4.37
Hanley	261	5,856,882	70,722	70,722	1.2%	47,011	0	0	\$8.85
Illinois	945	56,234,688	3,323,907	4,509,332	8.0%	(338,819)	887,236	375,000	\$4.49
Innerbelt E of 170	232	10,239,479	304,068	304,068	3.0%	9,325	0	30,000	\$6.47
Innerbelt W of 170	384	11,582,696	242,114	242,114	2.1%	26,723	0	0	\$7.27
Jefferson County	331	6,695,690	36,144	36,144	0.5%	(3,854)	0	0	\$3.99
Monroe County	33	4,662,541	5,255	5,255	0.1%	0	0	0	\$9.13
North County	180	14,071,161	2,108,588	2,108,588	15.0%	261,107	20,000	500,000	\$4.98
South County	303	9,642,055	239,752	239,752	2.5%	(142,971)	0	0	\$7.46
St. Charles County	921	37,219,284	753,886	753,886	2.0%	(113,785)	111,400	738,265	\$8.48
St. Louis City North	834	37,789,424	1,318,749	1,318,749	3.5%	(31,994)	0	0	\$5.95
St. Louis City South	983	35,923,519	901,401	901,401	2.5%	553	280,000	340,000	\$6.81
West County	159	4,768,999	145,507	145,507	3.1%	69,124	40,000	10,000	\$11.04
Westport	422	16,270,493	549,797	587,650	3.6%	74,372	256,024	512,048	\$7.19
TOTAL	7,305	327,038,402	13,182,383	14,570,694	4.5%	(69,364)	3,046,424	3,144,590	\$5.92

*Disclaimer: All information is collected from CoStar Group at the end of 4th 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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123 James S McDonnell Blvd
Hazelwood, MO 6304

- Property Under Development (March 2024 Delivery)
- 31,200 SF - 46,800 SF Available
- 3,500 SF Newly Refurbished Office Space
- 30' Clear Ceiling Height (at Building's Center)
- 400 AMP, 3-Phase Electrical Service
- New LED Lighting
- Dock & Drive-In Loading
- 1-2 Heavy Industrial Zoning
- Lease Rate: \$5.50 PSF, NNN

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