

Q1 2024

St. Louis Industrial Market Report



VACANCY
4.9% ↑

RENTAL RATES
\$5.94 PSF ↑

ABSORPTION
(1,094,269) SF ↓

CONSTRUCTION

751,765 SF
DELIVERED IN 2024

2,633,933 SF
UNDER CONSTRUCTION

Recent Lease Transactions

Tenant Name / Building	Square Feet	Submarket
WorldWide Technologies / Gateway Panattoni	455,900	Illinois
AZZ Precoat Metals / 7106 Highway 100	220,000	Franklin County
Allstates Worldcargo* / 422 Hazelwood Logistics	150,385	Airport
Marson Foods / 1590 Tradeport Dr	150,000	North County
Asmi Surfaces / 737 Riverport Valley Dr	43,200	Westport

*Sublease

Recent Sale Transactions



4500 Earth City Expressway
78,000 SF
Earth City
\$5,100,000 (\$65.38 PSF)

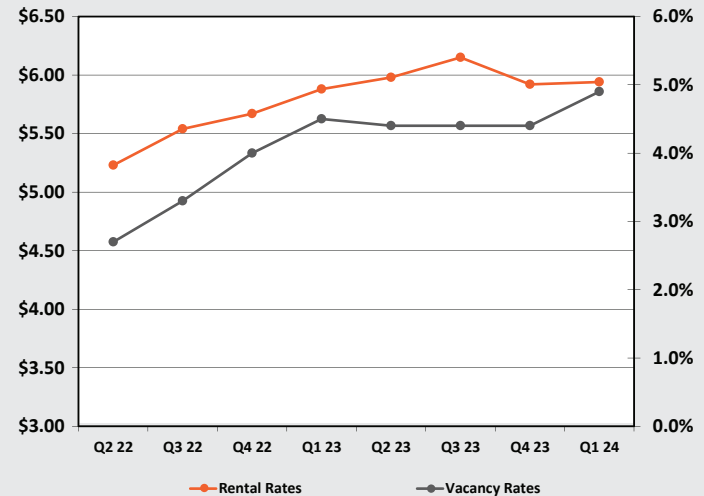


4120 Rider Trail N
12,603 SF
Earth City
\$1,430,000 (\$113.07 PSF)

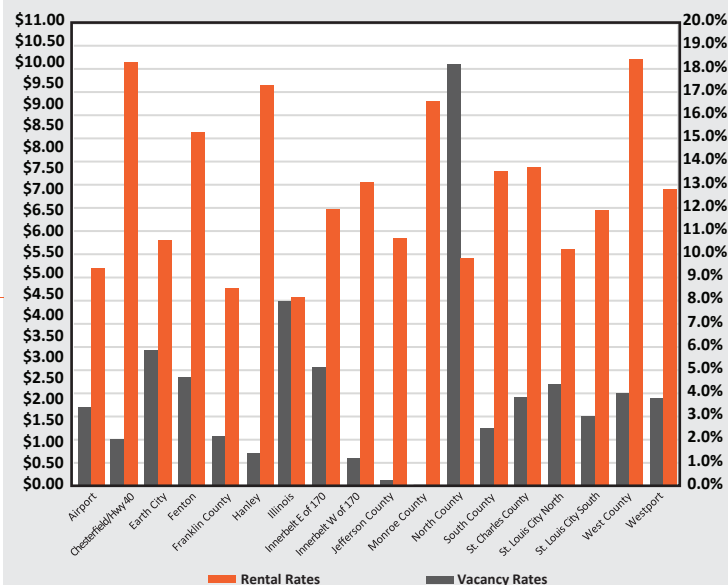
Noteworthy Under Construction

Davidson Logistics Center Phase 2 • 500,000 SF • North County • Q2 2024
5321 Hern Dr • 350,000 SF • North County • Q1 2025
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	259	22,065,068	702,691	747,334	3.4%	(70,924)	0	83,277	\$5.17
Chesterfield/Highway 40	171	5,849,065	116,098	116,098	2.0%	12,875	0	0	\$10.05
Earth City	329	25,082,743	1,357,998	1,478,388	5.9%	229,295	0	120,708	\$5.83
Fenton	238	10,761,833	507,047	507,047	4.7%	(52,568)	0	0	\$8.41
Franklin County	330	13,309,076	273,950	273,950	2.1%	25,993	25,000	25,993	\$4.71
Hanley	261	5,862,765	81,362	81,362	1.4%	(10,640)	0	0	\$9.52
Illinois	952	56,711,101	3,355,245	4,540,670	8.0%	(34,404)	0	375,000	\$4.59
Innerbelt E of 170	233	10,504,441	533,244	533,244	5.1%	(229,176)	0	30,000	\$6.59
Innerbelt W of 170	383	11,583,150	129,740	135,140	1.2%	106,974	0	0	\$7.20
Jefferson County	334	6,675,216	11,407	11,407	0.2%	24,737	0	0	\$5.88
Monroe County	33	4,662,541	0	0	0.0%	5,255	0	0	\$9.13
North County	184	14,113,616	2,410,695	2,571,641	18.2%	(463,053)	0	850,000	\$5.41
South County	304	9,645,829	244,113	244,113	2.5%	(4,361)	0	0	\$7.48
St. Charles County	932	37,711,497	1,451,832	1,451,832	3.8%	(91,581)	726,765	85,900	\$7.58
St. Louis City North	837	37,507,254	1,610,808	1,638,258	4.4%	(299,909)	0	0	\$5.63
St. Louis City South	980	35,366,932	1,067,369	1,067,369	3.0%	(165,968)	0	340,000	\$6.56
West County	162	4,835,215	148,926	195,176	4.0%	(47,569)	0	10,000	\$11.12
Westport	421	16,216,233	591,596	616,895	3.8%	(29,245)	0	512,048	\$7.04
TOTAL	7,346	328,463,575	14,594,121	16,209,924	4.9%	(1,094,269)	751,765	2,633,933	\$5.94

*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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10426-10434 Baur Blvd Olivette, MO 63132

- 27,892 SF Flex Building For Sale/Lease
- Excellent Owner/User Opportunity
- Up to 20,381 SF Available (Divisible)
- Flexible Layout: 50%-100% Office
- Located in the 39N AgTech Innovation District & Near Donald Danforth Plant Science Center
- 13' Clear Ceiling Height, Fully Sprinklered
- Dock-High & Drive-In Loading
- Well Suited for Office, Laboratory, Service Center or Research & Development Uses
- Lease Rate: \$9.00 PSF - \$11.00 PSF
- Sale Price: \$2,800,000 (\$100.00 PSF)

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