

Q2 2023

St. Louis Industrial Market Report



VACANCY
4.4% ↓

RENTAL RATES
\$5.94 PSF ↑

ABSORPTION
1,051,571 SF ↑

CONSTRUCTION

2,002,820 SF
DELIVERED IN 2023

2,904,923 SF
UNDER CONSTRUCTION

Recent Lease Transactions

Tenant Name / Building	Square Feet	Submarket
ICR Resources / 633-645 Spirit Valley Central Dr	35,000	Chesterfield Hwy 40
Home Depot / 4806 Trade Access Blvd	29,281	North County
Factory Motor Parts / 155 Hanley Industrial Ct	11,915	Hanley
Growing Green / 3728-3738 Chouteau Ave	11,000	St. Louis City South
Nixon Power Services / 202 Chesterfield Ind Blvd	8,108	West County

Noteworthy Sale Transactions



136 Chesterfield Industrial Boulevard
126,000 SF
Chesterfield/Hwy 40
\$8,300,000
(\$66.90 PSF)



2200 Forte Court
55,510 SF
Westport
\$4,600,000
(\$78.65 PSF)

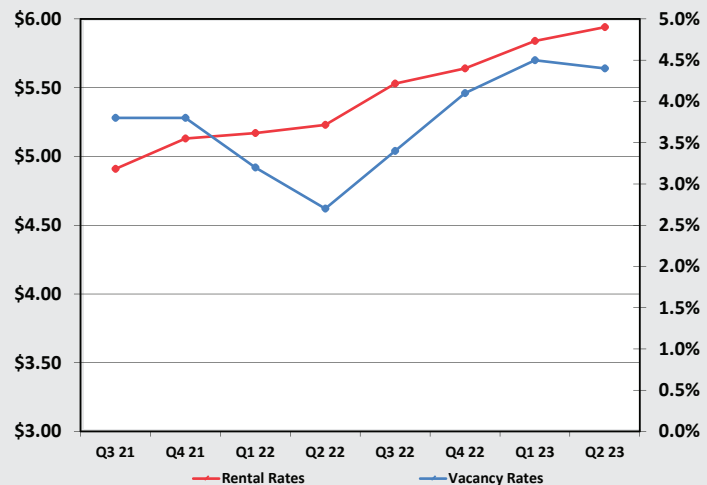


1220 N Lindbergh Boulevard
42,848 SF
Creve Coeur/Hwy-67
\$2,625,000
(\$61.27 PSF)

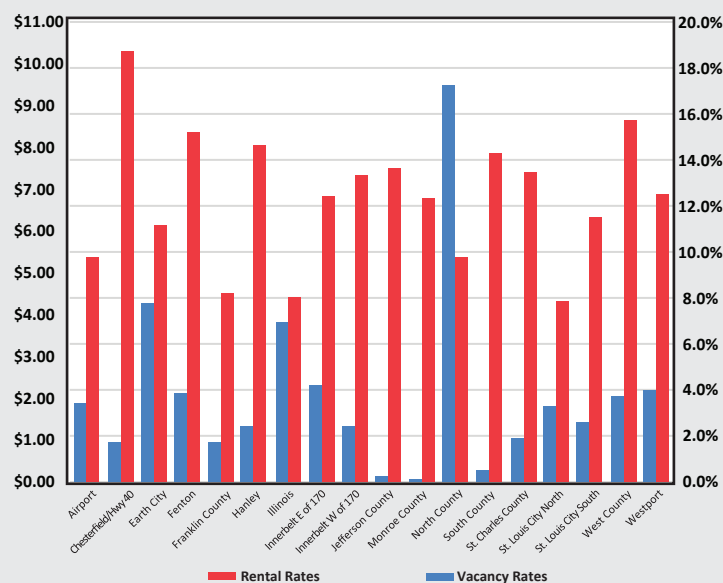
Noteworthy Under Construction

3077 Gateway Commerce Ctr • 593,000 SF • Illinois • September 2023
12505 Spencer Rd • 490,365 SF • St. Charles County • October 2023
8700 State Route 4 • 300,000 SF • Illinois • October 2024
230 Carondelet Commons • 120,000 SF • St. Louis City S • December 2024
13601 Riverport Dr • 127,000 SF • Earth City • September 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	753,961	753,961	3.4%	189,979	0	0	\$5.37
Chesterfield/Highway 40	167	5,431,529	89,405	92,781	1.7%	32,834	10,000	0	\$10.29
Earth City	328	24,983,192	1,715,400	1,920,590	7.7%	(132,770)	0	199,754	\$6.13
Fenton	238	10,596,859	412,571	412,571	4.1%	47,276	30,000	0	\$8.37
Franklin County	319	12,264,936	207,308	207,308	1.7%	218,634	0	8,000	\$4.50
Hanley	260	5,863,877	119,071	141,510	2.4%	(3,295)	0	0	\$8.05
Illinois	920	55,182,527	3,838,429	3,846,929	7.0%	305,641	1,257,736	1,106,250	\$4.42
Innerbelt E of 170	233	10,231,726	428,547	428,547	4.2%	108,689	0	30,000	\$6.87
Innerbelt W of 170	384	11,558,817	261,701	282,147	2.4%	(44,002)	0	0	\$7.30
Jefferson County	329	6,396,279	19,000	19,000	0.3%	40,160	0	0	\$7.49
Monroe County	33	4,662,541	5,255	5,255	0.1%	0	0	0	\$6.84
North County	179	14,092,032	2,390,866	2,430,866	17.2%	309,294	0	500,000	\$5.36
South County	303	9,651,082	46,498	46,498	0.5%	(28,351)	0	0	\$7.91
St. Charles County	910	36,763,670	618,961	713,297	1.6%	(70,957)	159,060	796,765	\$7.41
St. Louis City North	830	37,662,511	1,222,646	1,245,646	3.3%	(224,891)	0	0	\$4.29
St. Louis City South	983	35,855,496	923,987	926,269	2.6%	116,658	260,000	214,154	\$6.33
West County	154	4,692,494	172,951	172,951	3.7%	(15,359)	0	50,000	\$8.66
Westport	424	16,393,316	616,328	663,019	4.0%	202,031	256,024	0	\$6.87
TOTAL	7,253	324,648,005	13,842,885	14,309,145	4.4%	1,051,571	2,002,820	2,904,923	\$5.94

*Disclaimer: All information is collected from CoStar Group at the end of 2nd 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



1220 N Lindbergh Blvd, Creve Coeur, MO
Located in 39 North's 600 Acre AgTech Innovation District

- 42,000 SF Flex Building or Lease
- Office/Warehouse Finish to Suit
- Open Floor Plan with Perimeter Offices
- Raised Floor Data Center
- Full Kitchen/Cafeteria
- 2+ Loading Docks
- Building & Monument Signage
- Building Renovations Planned
- New Owner
- Lease Rate: \$12.00 PSF, NNN

For More Information, Contact:

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