

# ST. LOUIS INDUSTRIAL MARKET REPORT

SOURCE: CoStar (St. Louis, MO Market) | Data as of 7/2024

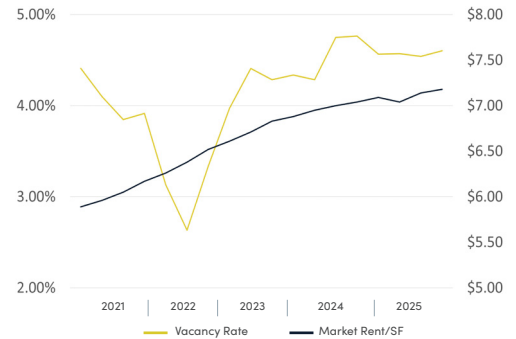
## Intelica Insights

Industrial tenant demand in St. Louis has slowed over the past year, but space availability remains slightly below the long-term average, avoiding the supply pressures seen elsewhere in the country. The St. Louis industrial market has resisted the national trend of rising vacancy rates over the past 18 months. The local tenant base has grown, yet softer macroeconomic conditions have impacted leasing. Leases signed have been smaller, mainly between 50,000 and 150,000 square feet, with tenants from the auto, consumer products, and packaging industries, primarily along the I-270 corridor.

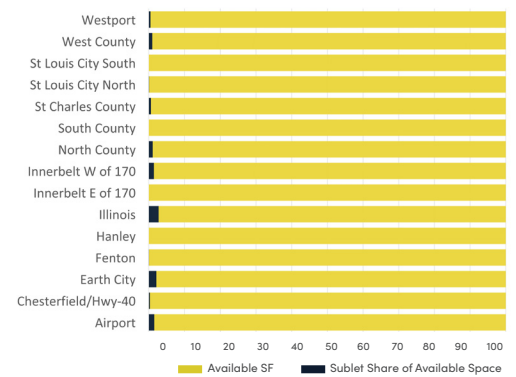
By mid-2024, St. Louis had a vacancy rate of 4.7%, up from 4.3% a year ago, outperforming the national trend where vacancies rose to 6.5%. St. Louis has moved past its record new development wave in 2022. Developers are slowing down due to higher interest rates, with no speculative buildings over 300,000 square feet started in the past year. The construction pipeline is 2.2 million square feet, only 1.0% of the total inventory, which is half the national average. Limited new supply expected in 2024 and 2025 will help mitigate downside risks.

Rent growth has slowed to 2.3% year-over-year, down by more than half from a year ago, and is expected to remain steady for the rest of the year. Further slowing is projected due to the cooling economy, but St. Louis faces fewer downside risks compared to other markets due to limited supply-side pressures.

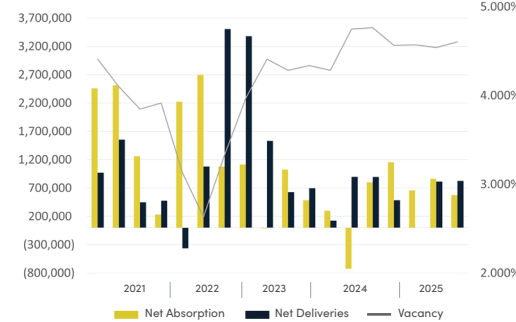
### Total Vacancy vs. Rent



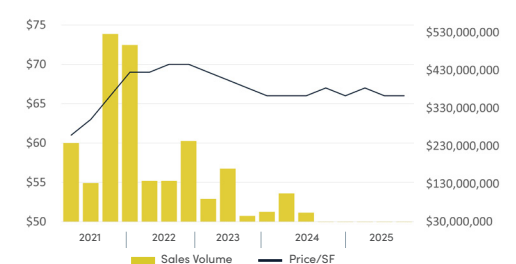
### Submarket Subleasing Availability %



### Total Net Absorption



### Sales Volume and Sale Price PSF



## Q2 2024 STATS

↓ **4.7%**  
Direct Market  
Vacancy

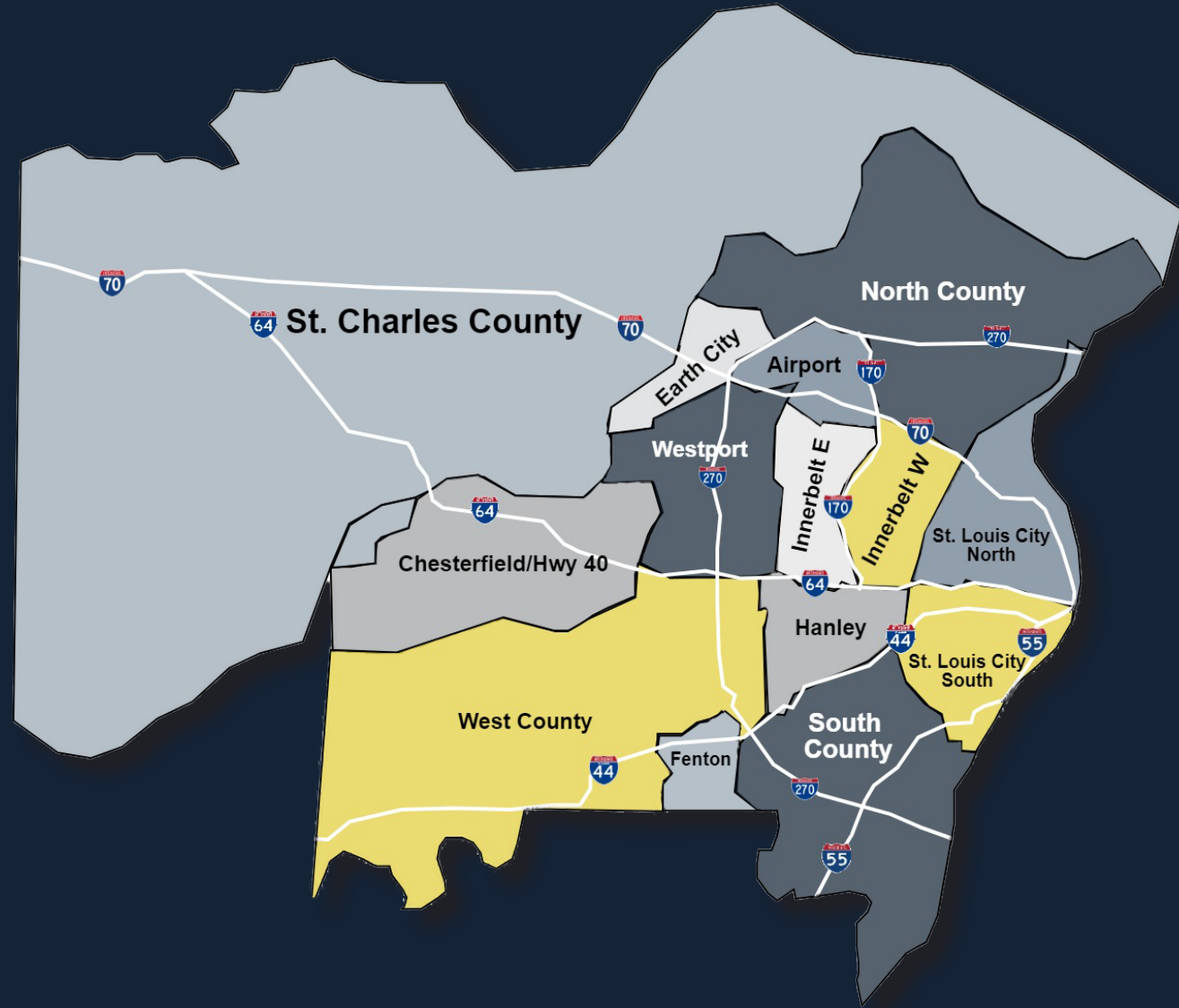
↑ **\$7.98**  
Average Market  
Rental Rate/SF

↓ **2.2M**  
Square Feet Under  
Construction

↑ **589,411**  
Year To Date  
Net Absorption (SF)

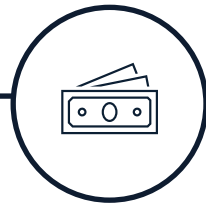
# Q2 2024 St. Louis Industrial Market Statistics

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Market	Inventory SF	Q2 Net Absorption SF	Net Absorption SF 12 Mo	Sublease Availability	Direct Vacancy %	Average Asking Rent/SF	Net Delivered SF	Under Construction SF
Airport	23,290,885	-57,779	-32,382	1.5%	3.5%	\$6.93	-	83,277
Chesterfield/Hwy-40	5,849,065	-10,419	-19,800	0.3%	2.2%	\$12.82	-	427,056
Earth City	25,209,788	200,443	621,799	2.1%	5.6%	\$7.45	127,000	-
Fenton	10,763,122	-48,444	-146,958	0.0%	5.2%	\$9.43	-	-
Hanley	5,865,265	-80	60,568	0.0%	1.4%	\$10.30	-	-
Illinois	57,188,190	37,297	112,640	2.7%	7.9%	\$5.77	-	375,000
Innerbelt E of 170	10,465,420	82,029	-89,133	0.0%	4.3%	\$6.49	-39,021	30,000
Innerbelt W of 170	11,588,839	-50,211	96,796	1.4%	1.6%	\$8.27	-	-
North County	14,111,846	350,469	179,476	1.1%	15.7%	\$6.33	-	850,000
South County	9,644,129	3,753	-193,862	0.0%	2.5%	\$8.27	-	-
St Charles County	38,068,231	-234,556	-82,226	0.6%	4.8%	\$8.01	120,400	85,900
St Louis City North	37,503,796	262,969	-110,143	0.1%	3.6%	\$5.58	-	-
St Louis City South	35,955,495	4,907	-116,169	0.0%	3.0%	\$5.96	-	340,000
West County	4,835,215	-9,554	10,621	1.0%	4.2%	\$9.48	-	10,000
Westport	16,822,788	89,522	298,184	0.4%	5.0%	\$8.68	474,988	-
<b>Market Totals</b>	<b>307,162,074</b>	<b>620,346</b>	<b>589,411</b>	<b>0.7%</b>	<b>4.7%</b>	<b>\$7.98</b>	<b>683,367</b>	<b>2,201,233</b>





## Sold

**585,311 SF**

5800 N Lindbergh Blvd  
Submarket | Airport

**200,000 SF**

4301 Rider Trail N  
Submarket | Earth City

**101,784 SF**

4501 Gustine Ave  
Submarket | St. Louis City South

**65,521 SF**

5932 Jackson Ave  
Submarket | North County

**38,700 SF**

288 Hanley Industrial Ct  
Submarket | Hanley

**37,500 SF**

1477 Hoff Industrial Ctr  
Submarket | St. Charles County

**34,553 SF**

9701-9709 Green Park Industrial Ct  
Submarket | South County

**32,742 SF**

811 Westwood Industrial Park Dr  
Submarket | St. Charles County



## Leased

**345,000 SF**

5801-5895 N Lindbergh Blvd  
Submarket | Airport  
Tenant | Dr. Browns  
Type | New

**191,000 SF**

5790 Campus Pkwy  
Submarket | Airport  
Tenant | Concrete Strategies  
Type | New

**131,066 SF**

1601-1609 Park 370  
Submarket | North County  
Tenant | Planet Warehouse  
Type | New

**89,600 SF**

3740-3780 Rider Trail S  
Submarket | North County  
Tenant | Apollo Express  
Type | New

**60,000 SF**

16000 Spencer Rd  
Submarket | St. Charles County  
Tenant | Boone Center  
Type | New

**25,000 SF**

100 Commerce Center Dr  
Submarket | Illinois  
Tenant | BHMG Engineers  
Type | New



## Crane Watch

**500,000 SF**

Davidson Logistics  
Missouri Bottom Rd  
Submarket | North County

**357,056 SF**

River Valley Logistics Center  
River Valley Dr  
Submarket | Chesterfield/Hwy-40

**200,000 SF**

River City Business Park 3  
230 Carondelet Commons Blvd  
Submarket | St Louis City South

**83,277 SF**

N/A  
600 S James McDonnell Blvd  
Submarket | Airport

**75,000 SF**

Eastport Commerce Center  
100 Commerce Center Dr  
Submarket | Illinois

**48,400 SF**

N/A  
500-550 Corporate Hills Dr  
Submarket | St. Charles County

# For more market insights and information visit [intelicacre.com](http://intelicacre.com)

## About Us:

Founded in 2010, Intelica was born from a desire to offer services catered specifically to the needs of the St. Louis region, rather than the “dot on a map” approach of national brokerages.

Over the course of 14 years, Intelica has grown service lines in private equity, construction management, occupier services, architecture, and marketing.

The founders and team members remain committed to the economic development of the region through strategic partnerships, philanthropy, and thousands of volunteer hours with local nonprofits every year.

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