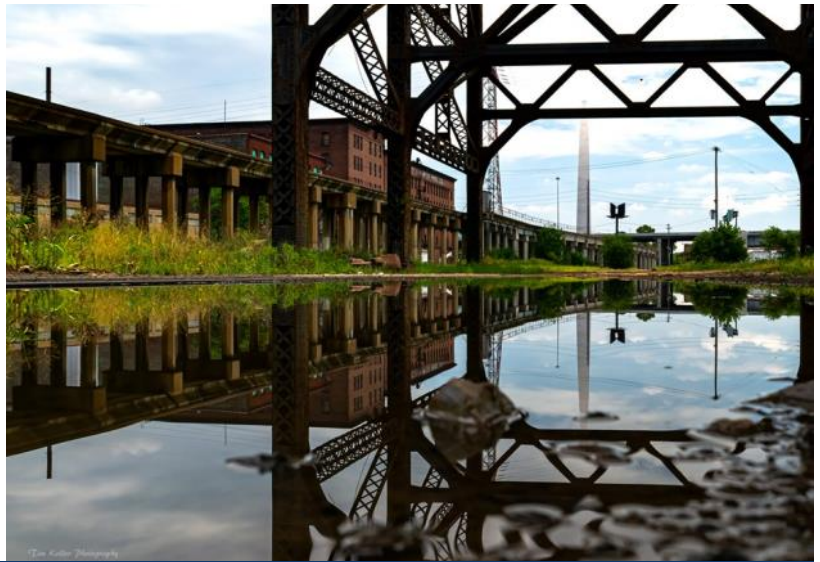


2nd Quarter 2019

St. Louis Industrial Trends



Market Overview

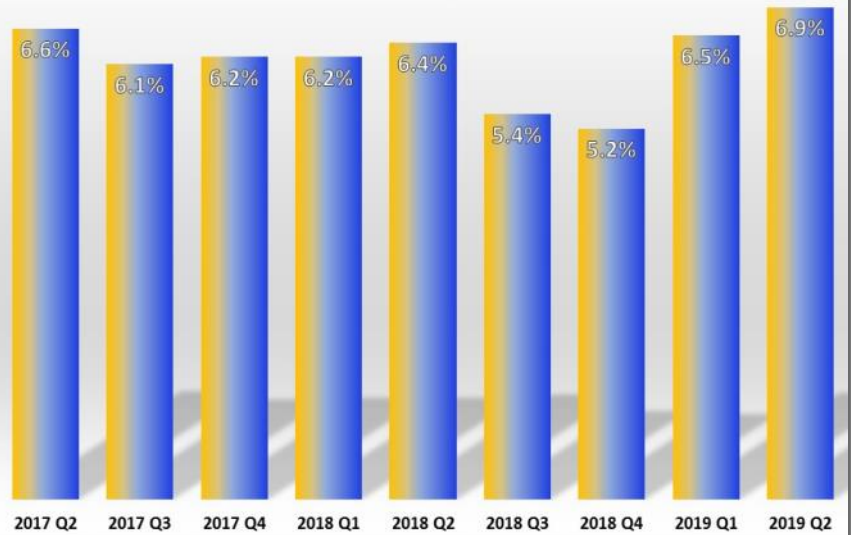
The St. Louis industrial market recorded 182,740 SF of net absorption during 2Q 2019. Direct net absorption totaling 285,000 SF of absorption with Sublet net absorption totaling -102,260 SF for 2Q 2019. The amount of vacant square footage increased from 9,984,049 SF in 1Q 2019 to 10,656,309 SF at the close of 2Q 2019. The total vacancy rate remained the same at 6.9% for the 1st and 2nd Quarter in 2019. Overall NNN asking rents decreased from \$4.46 PSF in 1Q 2019 to \$4.40 SF at the close of 2Q 2019.

Market Snapshot

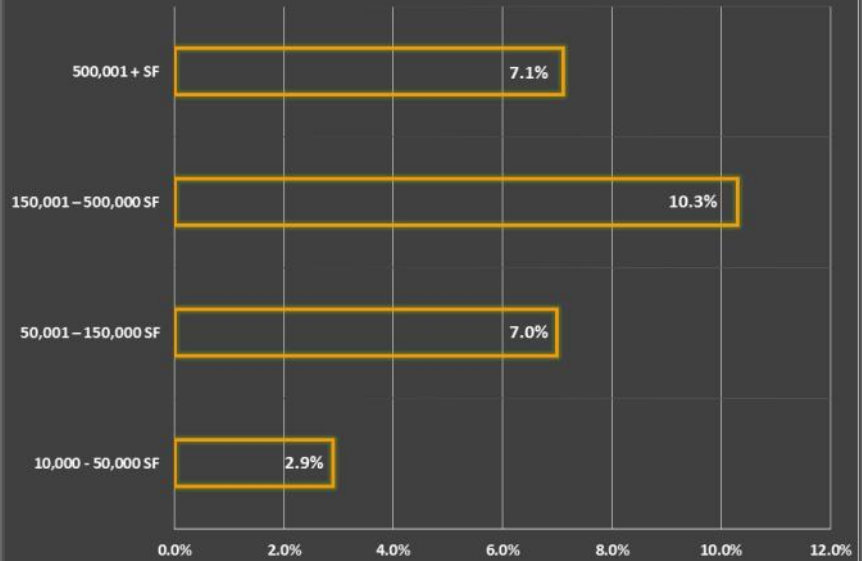
Inventory (SF)	155,049,225
No. of Buildings	2,406
Quarterly Net Absorption (SF)	182,740
Total Vacancy Rate	6.9%
Vacant SF	10,656,309
NNN Average Asking Rate	\$4.40

Source: CoStar Property

Vacancy Rate



Vacancy Rate by Square Footage



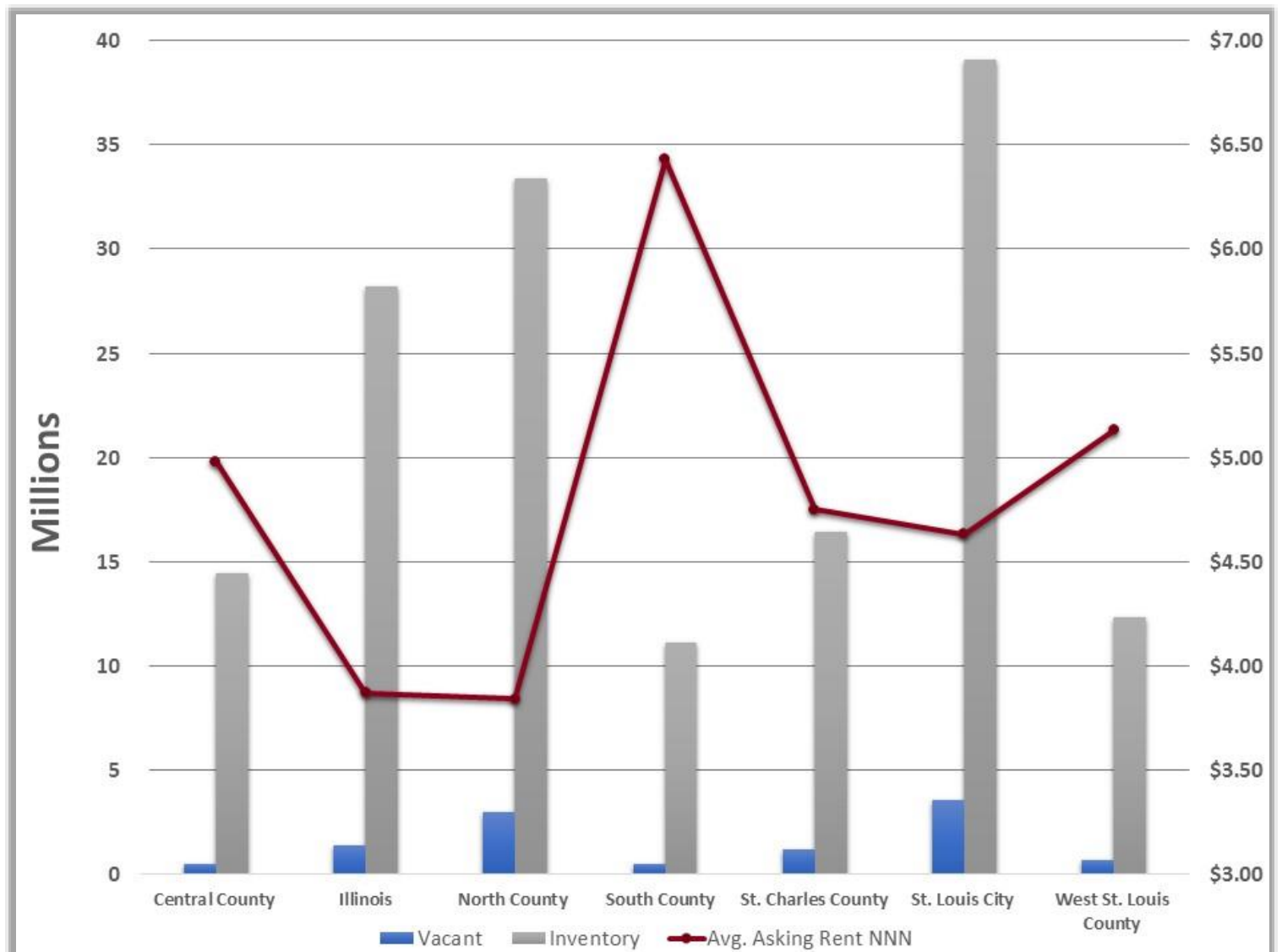
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 Marketing Manager/ Research Specialist
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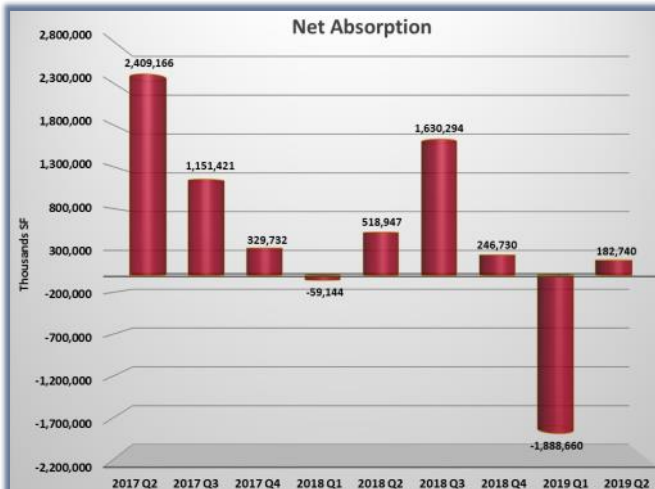
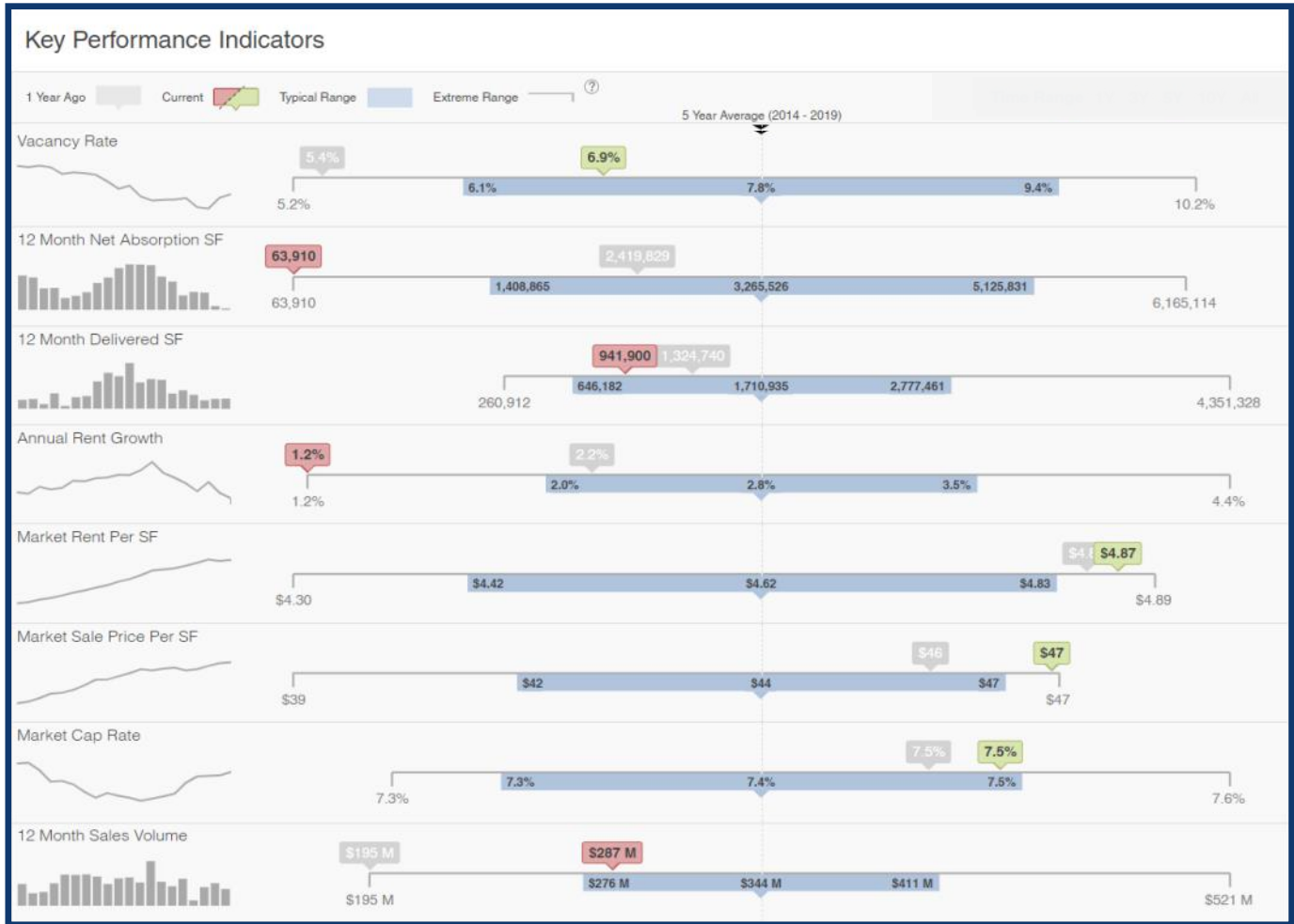
Q2 2019

Industrial Snapshot

Submarket	Vacant (SF)	Vacancy Rate	Total SF (Inventory)	Avg. Asking Rent (NNN)	Building Count
Central County Industrial	483,767	3.3%	14,446,659	\$4.98	335
Illinois Industrial	1,363,935	4.8%	28,193,166	\$3.87	261
North County Industrial	2,942,914	8.8%	33,418,645	\$3.84	321
South County Industrial	462,077	4.2%	11,120,300	\$6.43	220
St. Charles County Industrial	1,203,596	7.3%	16,422,503	\$4.75	300
St. Louis City Industrial	3,529,181	9%	39,094,495	\$4.63	657
West St. Louis County Industrial	675,839	5.5%	12,353,457	\$5.13	312
TOTAL/AVERAGE:	10,728,062	6.9%	155,075,284	\$4.46	2,406

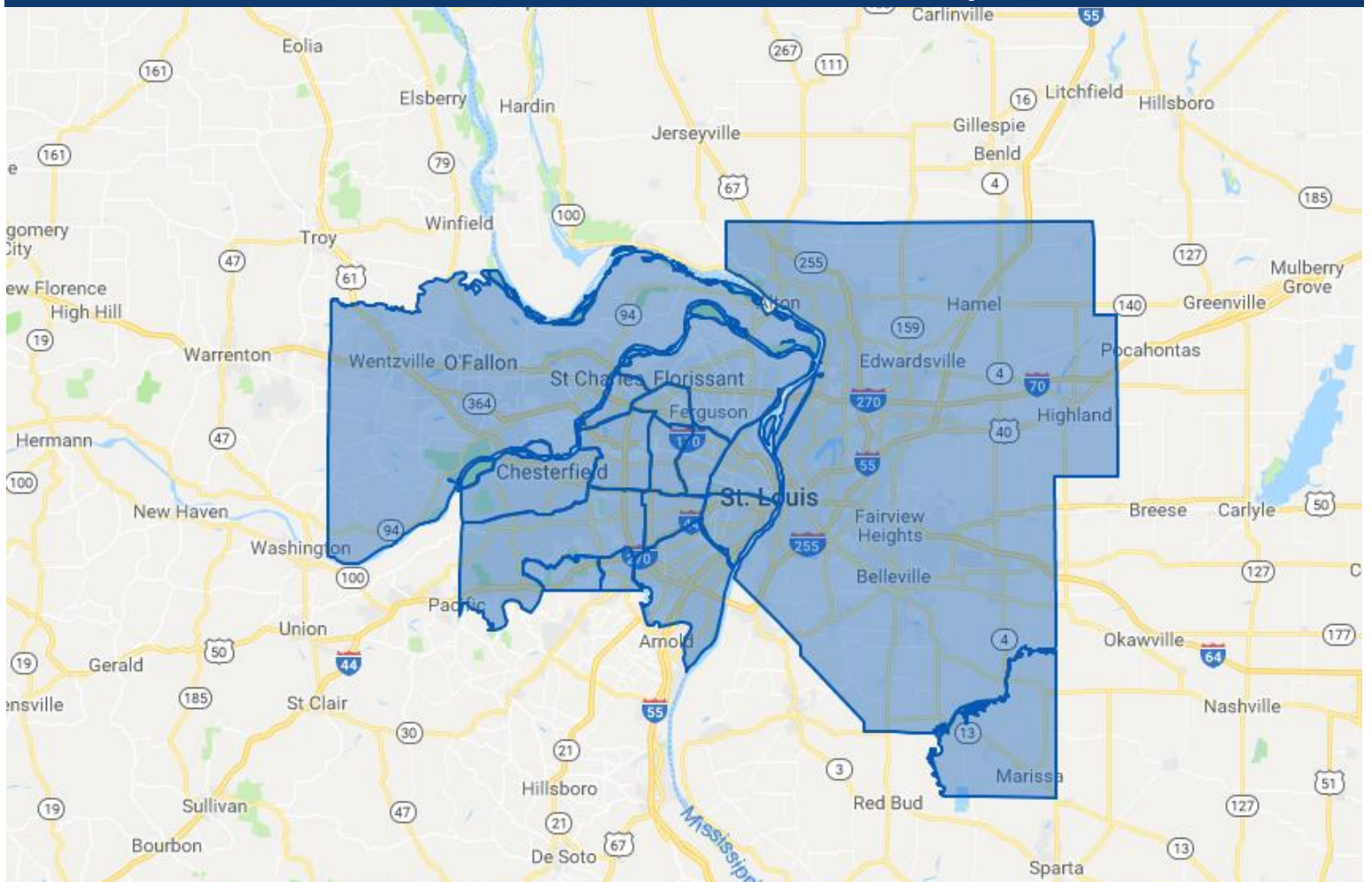


Gundaker Commercial 2019 Q2 Industrial Analytics





St. Louis Industrial Submarket Map



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*Based on Industrial Buildings 10,000 square feet and larger, that are not owner occupied, and within the submarkets shown above.