

PRICE DROP
~~\$2,300,000~~
\$1,900,000

±7.04 ACRE INDUSTRIAL

Redevelopment Opportunity

The Offering

Intelica Commercial Real Estate Company is pleased to offer for sale to qualified investors the opportunity to acquire the 100% fee simple interest in 945, 947, and 951 Hornet Drive in Hazelwood, MO 63042 (the "Property"). The Property consists of a 103,339 square foot multi-tenant office building located on 7.04 acres in the Airport Submarket of St. Louis County. The property is suited for an office owner-user, value-add investment, or redevelopment into flex, light industrial, and last mile distribution warehousing.

Investment Highlights



Pent-Up Demand

Need for infill light industrial and last mile distribution warehousing

- Record absorption and rental growth in 2022
- 1.8% vacancy rate for buildings under 50,000 SF
- Median time for available space to lease is less than five months for buildings under 50,000 SF



Unparalleled Location

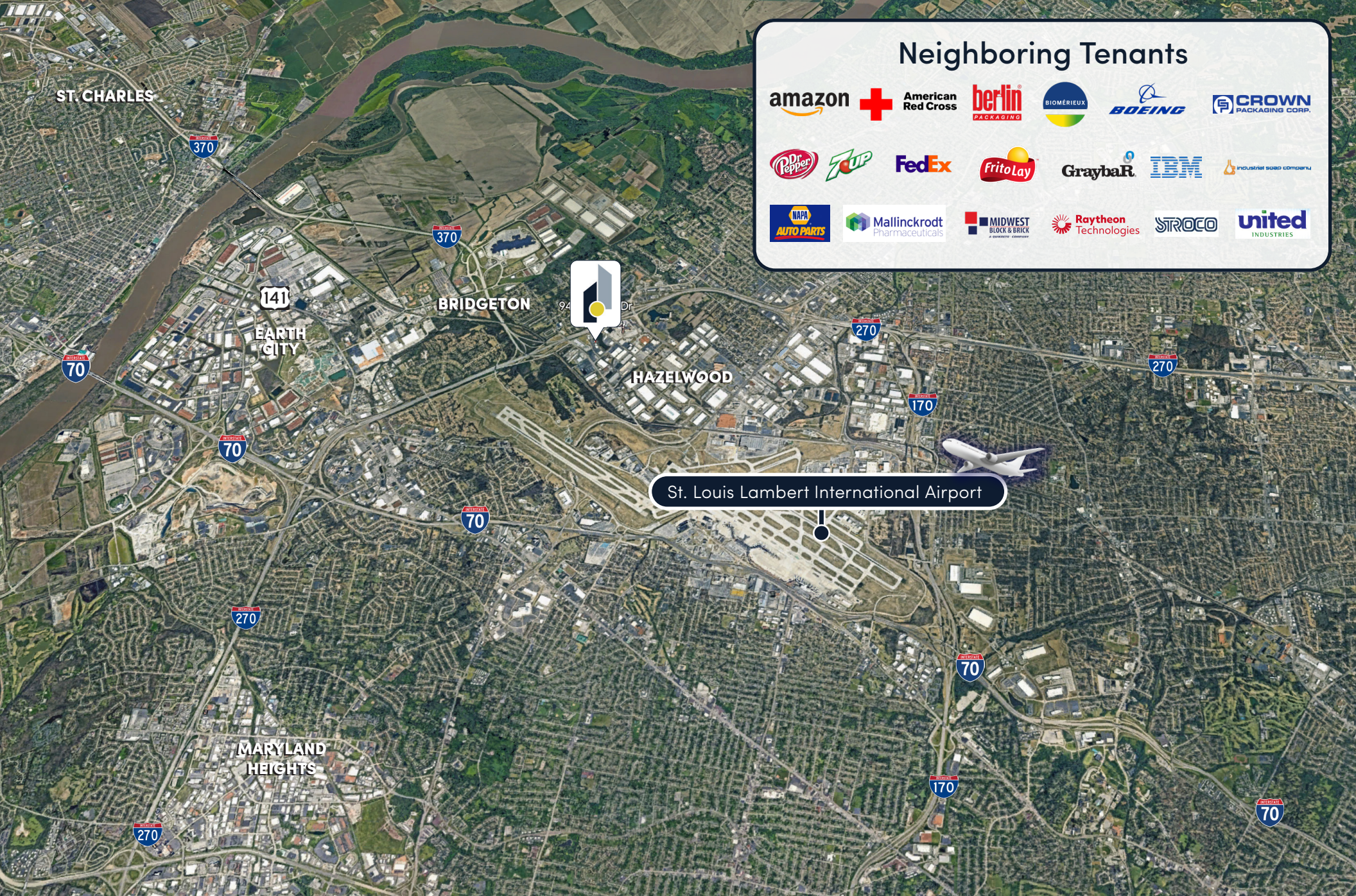
The site is located at the crossroads of I-70 and I-270.

- I-70 is a major east-west freight corridor in the United States. Nationally, I-70 begins at the junction of I-15 in Utah, travels through Colorado, then through the MAFC states of Kansas, Missouri, Illinois, Indiana, and Ohio. Exiting Ohio, I-70 continues through West Virginia, Pennsylvania, and Maryland. The corridor bolsters truck vehicle miles traveled (VMT) of 11,759,747.
- Interstates 270 and 255 comprise the outer belt freeway system of the St. Louis Metropolitan Area. The system makes it easy to deliver last mile freight to anywhere in the St. Louis Metropolitan Region.



945, 947, 951 Hornet Drive | Hazelwood, MO 63042

Regional Overview



Neighboring Tenants

amazon	American Red Cross	berlin PACKAGING	BIOMÉRIEUX	BOEING	CROWN PACKAGING CORP.
Dr Pepper	FUP	FedEx	Frito Lay	GraybaR	IBM
NAPA AUTO PARTS	Mallinckrodt Pharmaceuticals	MIDWEST BLOCK & BRICK	Raytheon Technologies	STROCO	united INDUSTRIES

St. Louis Lambert International Airport

Airport Submarket



407K

12 Mo Deliveries in SF



577K

12 Mo Net Absorption in SF



3.4%

Vacancy Rate



9.5%

2 Mo Rent Growth

The St. Louis Lambert International Airport is a very large submarket, containing roughly 21.7 million SF of industrial space. Like the St. Louis Metropolitan Area, logistics facilities account for the largest proportion of local supply, and these properties contain around 15.0 million SF. The local inventory pool is rounded out by 5.9 million SF of specialized space and 760,000 SF of flex space.

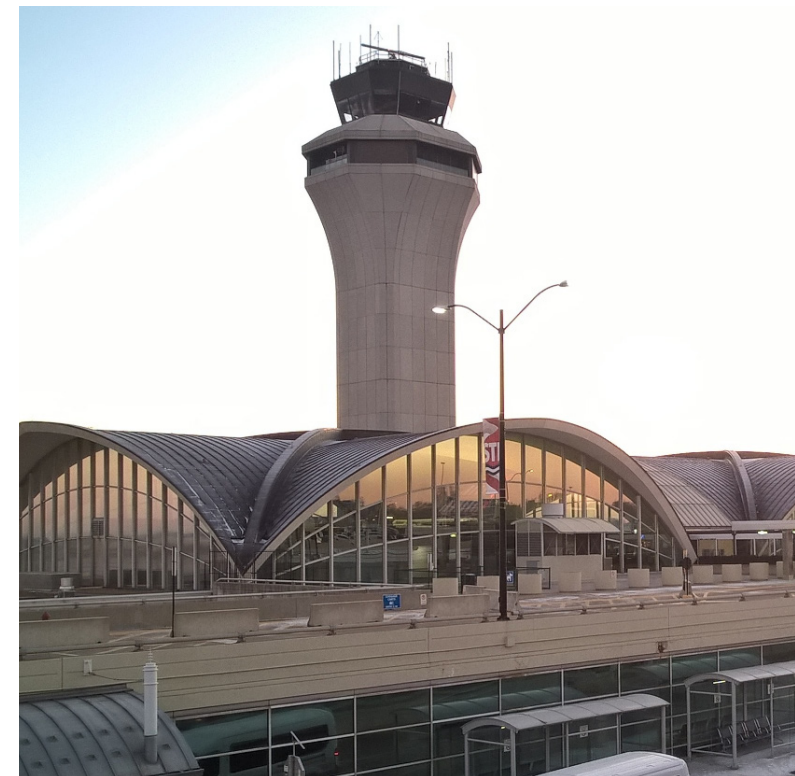
There are no supply-side pressures on vacancy or rent in the near-term, as nothing is underway. This hiatus from new development follows a considerable amount of recent construction. Over the past three years

there have been around 1.5 million SF delivered, which represents a 7.6% cumulative expansion of the inventory. Average rent growth in this submarket has increased a cumulative 24.7% in the past 3 years.

Industrial properties were traded with regularity last year, consistent with the generally high level of activity over the past three years.

The majority of the buildings (73.21%) in the market are 26 years old or more. 59.08% of the buildings were built 36 years ago or more.

Years	SF	# Of Buildings	% Of SF	% Of Buildings
2015	5,581,199	18	24.65%	10.71%
1995-2015	2,814,319	27	12.43%	16.07%
1985-1995	869,904	14	3.84%	8.33%
1960-1985	10,530,577	96	46.51%	57.14%
Before 1960	2,844,669	13	12.56%	7.74%
Drive-Ins	22,640,668	168	100.00%	100.00%



St. Louis Industrial Market

The St. Louis Industrial Market contains about 210 million SF in logistics space, which accounts for about two-thirds of the total inventory. While operators of such facilities are experiencing supply-chain issues, demand for logistics space, particularly among nationally operating tenants, has been able to withstand the economic downturn. E-commerce continues to be on the rise, even as many "last mile" networks struggle to handle the uptick in traffic.

Absorption reached a record level in CoStar's data history during 2022, along with peak industrial rent growth of 8.6% in the past 12 months. St. Louis is now in its sixth consecutive quarter, with annual rent growth exceeding 6% compared to the market's long-term average of 3.9%.

The median time to lease available spaces under 50,000 SF is less than five months. This is down from a little more than seven months in 22Q1. Through 23Q1, the vacancy rate for buildings under 50,000 SF is 1.8%, which is less than half the broader St. Louis market rate.



324M

Inventory SF



4.0M

Under Construction SF



4.2%

Vacancy Rate



3.0M

12 Mo Net Absorption SF

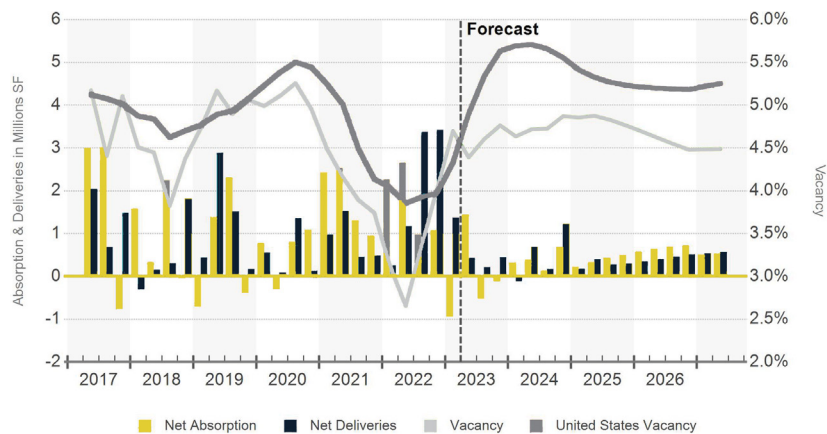
St. Louis Industrial Market

Top Industrial Leases Under ±100,000 SF Past 12 Months

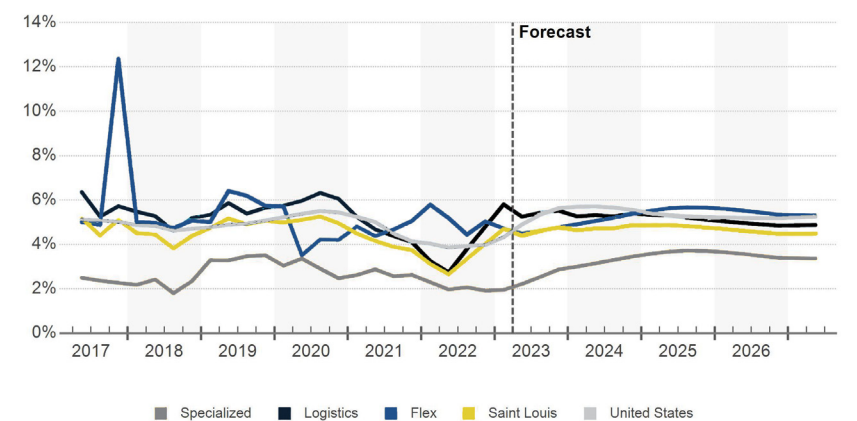
Building Name/Address	Submarket	Leased SF	Qtr	Tenant Name
2100 Walton Rd	Innerbelt E of 170	100,464	Q1 23	Snap AV
13679 Rider Trail N	Earth City	100,240	Q1 22	Krupp Trucking
3101-3199 Westway Dr	Illinois	100,240	Q1 22	Krupp Trucking
13965 Riverport Place Dr	Earth City	100,000	Q1 22	Chick-fil-A Supply
6063-6091 Aviator Dr	Airport	97,734	Q1 22	Federal Moving and Storage
15720 Westport Commerce Dr	Westport	80,080	Q1 22	Ferguson
1500 Tradeport Dr	North County	79,921	Q1 23	Southern Hobby Distribution
10840 Linpage Pl	Innerbelt W of 170	75,000	Q1 22	Courtesy Products
13955 Riverport Place Dr	Earth City	74,564	Q1 23	Smart Karton Inc
13875-13899 Corporate Woods Trl	Earth City	74,564	Q1 22	T & W Tire

Key Indicators

Net Absorption, Net Deliveries & Vacancy



Vacancy Rate



St. Louis Metropolitan Overview

The City of St. Louis is a major U.S. port in Missouri, built along the western bank of the Mississippi River, on the border with Illinois. The city had an estimated 2018 population of 308,626 and is the cultural and economic center of the Greater St. Louis area, which boasts more than 2.8 million people making it the largest metropolitan area in the state. Known since the early days as the “Gateway City” because of its access to transportation routes in all directions, St. Louis is an important center of commerce and culture for the Mississippi River Basin.

Occupied by nearly 40 colleges, universities, and technical schools, St. Louis is home to Washington University, Saint Louis University, and the University of Missouri–St. Louis. In addition to its importance as a bio-tech and business center, the rivers and Port of St. Louis play a large role in moving goods throughout the country. The economy of Metropolitan St. Louis relies on manufacturing, trade, transportation of goods, and tourism. The metropolitan area is home to numerous major corporations, including Anheuser-Busch, Express Scripts, Boeing Defense, General Motors, Panera Bread Company, Enterprise, Monsanto, Scottrade, Edward Jones, Purina, and Sigma-Aldrich.

Boasting an ever-growing hospitality and tourism industry, St. Louis welcomes 25.9 million annual visitors. Along with jogging and bicycle trails, ball fields, green space, and 36 holes of golf, Forest Park features many of the area’s top cultural and recreational attractions, including the St. Louis Zoo, the St. Louis Art Museum, the Missouri History Museum, the Municipal Opera, and the St. Louis Science Center. Other points of interest in the city include the 67,000-seat Dome at America’s Center, the 1,400-seat Ferrara Theatre, the famed Gateway Arch, Missouri Botanical Gardens, and the 19,000-seat Scottrade Center arena.

St. Louis also has two professional sports teams: the St. Louis Cardinals of Major League Baseball and the St. Louis Blues of the National Hockey League. The St. Louis Cardinals, 11-time World Series Champions, have some of the most dedicated baseball fans in the country, as they descend on Busch Stadium every season clad in red. Next to the stadium is the newly built Ballpark Village entertainment district, featuring dining, nightlife, and entertainment, as well as the Cardinals Hall of Fame & Museum.



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