



CSG acquires industrial property for \$21.1 million

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Chambers Street Properties (CSG), a real estate investment trust focused on acquiring, owning and operating net leased industrial and office properties, acquired a 502,000 s/f, class A distribution warehouse for \$21.1 million.

Built in 2008, the property is 100% net leased to two tenants through 2019 and 2020, and both leases include annual rental increases of 2%.

Tenants consist of a privately held manufacturer and distributor of medical supplies in the U.S., and a contract manufacturer whose services include processing, forming, and packaging granulated chemical products for use in a variety of applications.

Chambers Street also holds options to purchase two adjacent parcels of land that would allow the building to be expanded by up to 450,000 s/f and to accommodate additional trailer parking, providing flexibility for its tenants.

Jack Cuneo, president and chief executive officer of Chambers Street, said, "We are very pleased with our recent industrial purchase in the active Metro East submarket of St. Louis. This acquisition is consistent with our strategy of focusing on U.S. industrial assets located in primary and secondary markets with easy access to major highways, ports, rail and freight corridors, and intermodal facilities. We are excited to be working with our new tenants who are occupying the facility as a result of growth in their core businesses."

The property is immediately adjacent to the St. Louis Downtown Airport and within minutes to the I-70, I-55, I-64, and I-44 freeways. Sauget, Illinois is located in the Metro East submarket of St. Louis, one of the most active submarkets in the region. Additionally, the property is strategically located near the Mississippi River port facilities and Union Pacific and CSX intermodal facilities.

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