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Avison Young closes 207,000-square-foot industrial sale in St. Louis area

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Avison Young has negotiated the sale of a 207,503-square-foot industrial building in the St. Louis industrial market. The fully leased building at 687 Fee Fee Road in Maryland Heights, Missouri, was purchased by World Wide Technology, one of the building's two long-term tenants. The seller was Fee Fee Investments.

Avison Young principals Erik Foster and Mike Wilson, based in the company's Chicago office and leaders of the firm's national industrial capital markets group, worked in conjunction with Avison Young principals Tim Convy and Steve Stradal in the firm's St. Louis office to represent the seller. Financial terms were not disclosed.

World Wide Technology, a global IT services company, has occupied the building since 2011 and grew to occupy 76 percent of the building by 2015. The building is adjacent to the company's suburban St. Louis campus and less than one mile from its newly built headquarters. Also, the facility is one of seven World Wide Technology locations in this submarket.

The building's other tenant, Cowley Distributing, Inc., is a book and magazine distributor to major big box stores throughout the Midwest. Headquartered in Jefferson City, Missouri, the business occupies 50,295 square feet of the building for its warehousing needs.

The 15.39-acre property includes the potential for new development as the land can be subdivided and the existing building occupies just 31 percent of the site. The facility is located in proximity to St. Louis Lambert International Airport and several major roadways, including I-270, Route 67 and I-70.

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