

Plymouth Industrial REIT Inks Lease at Key St. Louis Building

BOSTON, Jan. 23, 2025 (GLOBE NEWSWIRE) -- [Plymouth Industrial REIT, Inc.](#) (NYSE: PLYM) announced it has executed a two-year lease at its 769,500-square-foot Class A industrial building in the Metro East submarket of St. Louis that commenced on January 15, 2025. The lease is for 600,000 square feet during the first year and 450,000 square feet during the second year with a major international manufacturing, engineering, and logistics service provider.

Jeff Witherell, Chief Executive Officer and Co-Founder of Plymouth, noted, “We are pleased to execute a two-year lease for our St. Louis property at a rate higher than recent signings in the market, reflecting the superior quality of the asset. We will partner with the new tenant in meeting their space requirements over the coming years, while continuing to market the property to fill the remainder of the building.”

As previously announced in Plymouth’s Fourth Quarter Activity Update on January 10, 2025, the new lease rate compares favorably to the expiring rent on a net effective per square foot basis as there was no free rent or tenant improvements provided, as compared to the original lease which had specific tenant requirements that influenced the lease rate.

About Plymouth

Plymouth Industrial REIT, Inc. (NYSE: PLYM) is a full service, vertically integrated real estate investment company focused on the acquisition, ownership and management of single and multi-tenant industrial properties. Our mission is to provide tenants with cost effective space that is functional, flexible and safe.

Forward-Looking Statements

This press release includes “forward-looking statements” that are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933 and of Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements include, but are not limited to, statements regarding future leasing activity and expectations for the timing of the closing of the Sixth Street Chicago Joint Venture. The forward-looking statements in this release do not constitute guarantees of future performance. Investors are cautioned that statements in this press release, which are not strictly historical statements, including, without limitation, statements regarding management’s plans, objectives and strategies, constitute forward-looking statements. Such forward-looking statements are subject to a number of known and unknown risks and uncertainties that could cause actual results to differ materially from those anticipated by the forward-looking statements, many of which may be beyond our control. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “may,” “plan,” “seek,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe” or “continue” or the negative thereof or variations thereon or similar terminology. Any forward-looking information presented herein is made only as of

the date of this press release, and we do not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

Contact:

John Wilfong
SCR Partners
IR@plymouthreit.com



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