

Industrial Real Estate Deals Keep “Rollin’ on the River”

Bryce Custer, CCIM, SIOR with NAI Spring sees increased activity on the Ohio River and Inland Waterways

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The [Ohio River](#) corridor, a primary mover of materials and men for centuries, is experiencing growth in tonnage hauled, along with a shift in the items flowing north and south.

The Ohio River from Cincinnati to Pittsburgh (including the Allegheny and Monongahela rivers in Western Pennsylvania, and the Kanawha in West Virginia) is undergoing a materials change.

The rivers are moving from previously carrying coal, steel and associated products, to a petrochemicals and plastics future.

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“At NAI Spring, we are seeing costs of riverfront property increase depending on existing infrastructure, as usable riverfront land is purchased for manufacturing and intermodal operations,” ”

Bryce Custer, SIOR, CCIM



Material Conveyor on the Ohio River, Moundsville, WV

Mark Twain said, “Buy land. They’re not making it anymore.” Navigable riverfront land is even scarcer.

Abundant and inexpensive natural gas from the region’s Utica and Marcellus Shale plays, combined with Royal Dutch Shell’s multi-billion-dollar investment in plastics production in Western Pennsylvania, have emphasized the fact the inland waterways system reaches 70% of North American manufacturers within a 700-mile radius.

“At [NAI Spring](#) Commercial Real Estate, we are seeing costs

of riverfront property increase depending on existing infrastructure, as usable riverfront land is purchased for manufacturing and intermodal operations,” according to [Bryce Custer](#), SIOR, CCIM.

“At the same time, we see growing interest in the riverfront, we also are experiencing small, private, second- and third-generation terminal operators retiring. In many cases, the next generation has little or no desire to continue the legacy of the family port/terminal,” said Custer.

“Not only are we seeing sales to other private individuals, but we’ve had considerable interest from national terminal operators as they contemplate expanding their footprint to include inland facilities.”

For the past five years, Custer/NAI Spring have been involved with numerous sales of riverfront property featuring rail, barge cells and warehouse/manufacturing facilities. Riverfront prices have ranged from a low of \$10,000/acre, to a high of \$200,000+/acre.

As we value riverfront property, the No. 1 value consideration is existing cells or seawall, existing rail and access to highway.

We anticipate greater activity in 2022 vs 2021 and prior years along the river. Regional, state and federal governments will continue to assist private companies in the cleanup and preparation of riverfront brownfield properties.

Environmentally responsible manufacturing and decent wages for skilled labor and stevedoring port employment throughout the inland waterways will be key to future growth.

Companies throughout North America, Asia and Europe are looking for facilities along the inland waterways to circumvent logistical issues from major ports and to be close to their customer base.

Bryce Custer, SIOR, CCIM has been working with clients throughout the Ohio River corridor with sales/leasing of properties and terminal operations. Custer has been actively involved with site selection for natural gas power plants and manufacturing facilities throughout Ohio and West Virginia. Custer is a member of CORBA and NORBA and is on the Board of Directors for Shale Crescent. Custer is a licensed commercial real estate broker with NAI Spring in Ohio and West Virginia.

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