

https://www.stltoday.com/business/local/prominent-corner-in-clayton-eyed-for-100m-high-rise/article_3c64d860-88c3-5d0e-a9d6-11a4a29b44cc.html

TOP STORY

Prominent corner in Clayton eyed for \$100M high-rise

Steph Kukuljan

Mar 8, 2022



Developers Green Street Real Estate Ventures and Midas Enterprises are proposing redeveloping 4 South Central Avenue into a hotel and condominiums as seen in this digital rendering. (Handout/Courtesy of Green Street)

Steph Kukuljan

CLAYTON — An urban developer is pitching its second \$100 million project in Clayton, this time a hotel and condominium development that will remake one of the county seat's most prominent corners.

Green Street Real Estate Ventures and its partner, Maryland Heights-based hotelier Midas Enterprises, plan to build a glass and steel tower on the corner of Forsyth Boulevard and South Central Avenue. Several small businesses at the corner, including the newsstand and convenience store World News, have closed to make way for the project.

The new development follows a wave of construction worth at least a half-billion dollars in Clayton over the past few years that will add offices, apartments, hotels and — developers hope — nightlife.

“What’s missing is ... this vibrancy that you’re seeing in other parts of the city,” said Phil Hulse, CEO of Green Street. “It’s a wonderful community, but it’s kind of quiet.”

Some residents, however, are concerned about worsening traffic and how projects like this will change the character of Clayton.

People are also reading...

- 1 Subplot: Over lunch, Mikolas describes how without spring training, several Cardinals create their own**
- 2 ‘Living like the Kardashians’: Jury orders wife of ex-Chesterfield executive who embezzled millions to pay**
- 3 St. Louis mother of Marine killed in Afghanistan says the blast has become too politicized**
- 4 ‘He bet on himself’: South Korean teen Won-Bin Cho brings intriguing swing to Cardinals’ minor-league camp**

“The economics will be good for the city,” said resident John Beuerlein, “but the downside is the impact it will have on the small-town feel.”

Green Street and Midas plan to build 73 condominiums and 180 hotel rooms at 4 South Central Avenue in Clayton. A restaurant, rooftop bar, retail, 400-vehicle parking garage and 300-person event space also are planned. The developers have

the property — from 2 South Central Avenue to 22 South Central, and from 7814 Forsyth Boulevard to 7818 Forsyth — under contract to buy.

Green Street and Midas officials said the project is one of several in the works that could collectively shift the dynamic in Clayton, from a button-down daytime office scene toward one where young people will want to live and hang out. Among them:

- Green Street is planning a second **\$100 million project**, an apartment and retail development at 50 South Bemiston Avenue.
- A trio of developers, including St. Louis-based Koplars Properties, has pitched an AC Hotel at the **former Clayton police headquarters** on South Central Avenue.
- US Capital Development is nearing completion on **its \$250 million dual office buildings** at Forsyth and Brentwood boulevards.
- St. Louis-based Balke Brown Transwestern **will build 237 apartments** at Bemiston and Maryland avenues.

- Midas is planning a **Residence Inn** three blocks west.

Green Street and Midas' hotel, which would be among the first new hotels built in Clayton in 30 years, is pitched as a luxury boutique brand under the Hilton flag, said David Robert, co-founder and CEO of Maryland Heights-based Midas.

The developers are expecting travel to resume. Robert's company, which owns and operates 45 hotels around the country, reported 2021 revenues that were 85% of what they were in 2019. And Midas expects 2022 revenues to match 2019's and see growth in 2023, he said.

Green Street and Midas held a community information session Monday at the Center of Clayton.

Resident Jan Spalding said he's happy to see new projects proposed though he is unsure how he feels about this one. He wasn't happy with the deal Clayton cut with Centene Corp. for its \$770 million expansion and wants the city to be a better steward when it comes to development, he said.

Clayton "is a significant anchor for St. Louis," Spalding said. "It's like New York City but without the crime and filth."

Green Street plans to begin the rezoning process before the end of first quarter 2022. Construction is expected to follow this fall and take about two years.

The developers are not sure if they will ask for incentives, they said.

Green Street's architecture firm, HDA, is designing the project.

By Steph Kukuljan

Steph Kukuljan covers real estate and development for the St. Louis Post-Dispatch. She is a St. Louis native.
