

EXCLUSIVE REPORTS

Roberts brothers buy building, hire Suttle Mindlin as planner

Margaret Jackson

June 4, 2004, print edition

Brothers Michael and Steven Roberts are sinking about \$55 million into a roughly two-block area to the north of the Old Post Office -- buying another building and helping create a public plaza to tie it in with the Mayfair Hotel, **American Theatre** and their other properties.

Last week, the Roberts brothers bought the 60,000-square-foot St. Louis Arts Center building at 917 Locust. They plan to blend offices and loft-style apartments in the building, said Michael Roberts, chairman and chief executive of the Roberts Cos. Roberts declined to disclose the purchase price.

The acquisition builds on the already extensive real estate holdings the Roberts brothers have amassed in the Old Post Office District. Since the beginning of last year, the Roberts brothers have purchased the Mayfair, **the American Theater** and the Board of Education Building. All the buildings overlook the civic plaza that booster organization Downtown Now wants to create on what is now a parking lot to the north of the Old Post Office building, which DESCO Group and DFC Group plan to redevelop into office and retail space.

"We're working very closely with them (the Roberts brothers) so restaurant facilities are nicely integrated into the new plaza," said Tom Reeves, executive director of Downtown Now. "The civic plaza could be used for pre-theater activities like they do for Opera Theatre with cocktails and food outside."

The Roberts brothers have hired the St. Louis-based Suttle Mindlin architecture firm to develop a comprehensive plan for the area they've invested in. Suttle Mindlin specializes in development strategies and master planning, especially of new urban town center concepts.

"One of St. Louis' problems is we don't have the leadership to create a comprehensive plan for downtown," Michael Roberts said. "We are creating it for this footprint. By us acquiring half of the property surrounding the park, we really make this thing valuable."

But if there is no Old Post Office deal, there is no plaza, Reeves said. Reeves declined to release details of plans for the plaza, which will occupy half of a city block between Eighth and Ninth streets on Locust, until after the Old Post Office deal closes.

"We're inching toward the finish line, and hopefully we'll have all the details nailed down in the next week," Reeves said.

Suttle Mindlin is working in conjunction with Downtown Now, which sold the Roberts brothers the ground where the brothers plan to spend about \$20 million building a 19-story tower adjacent to the Mayfair. The tower will offer hotel suites and condominium residences, as well as a signature, multilevel restaurant with outdoor café dining; ballroom and meeting space; a roof terrace and garden; and a penthouse garden and spa.

"We're going to presell the condos," Michael Roberts said. "They will have all the New York-type amenities connected to the hotel."

The Roberts brothers are spending up to \$6 million on improvements to the Mayfair itself. A new fitness center and meeting room have been added to the 18th floor; all of the hotel's windows are in the process of being replaced; and the 16th-floor Heritage Room has been renovated. Plans also include renovations to guest rooms and new carpeting throughout the hotel.

The Roberts brothers also are spending up to \$5 million upgrading the Roberts Orpheum Theater, formerly the American Theater, next door to the Roberts Mayfair. The Roberts brothers are forming the not-for-profit Roberts Orpheum Trust to accept contributions and manage the theater.

"It's more of a community effort that is going to make this happen," Michael Roberts said.

Downtown Now also is working with the Roberts brothers on ideas for improving activity along St. Charles Street. The Mayfair and the Orpheum are on the south side of the street, and the Renaissance Grand Hotel is on the north.

"We need to take advantage of as much of this street-level space as we can," Reeves said. "It's supposed to be really fun and entertaining for the convention people. The idea is to integrate the hotel, the American, the park, the surrounding buildings and Webster University (which will be an Old Post Office tenant) into this whole activity center that's really going to be great for pedestrians."