

Yawitz
 eloping the
 es at Price
 ng to bring in
 sses his city

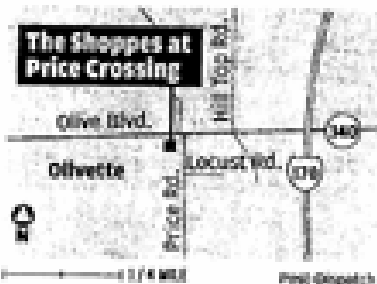
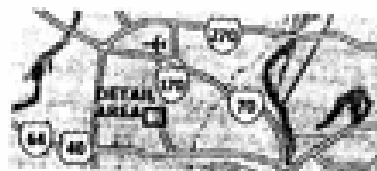
Sutin
 THE POST-DISPATCH

g Yawitz of Westmore
 Group, developing the
 at Price Crossing in Oli-
 vette more than a construction
 — he's bringing
 s to the city where he

the \$8 million, two-story
 pens in the fall, it will
 or five restaurants, four
 retail shops and 18,340
 ct of office space on the
 former Mama's restaura-
 other commercial build-
 ings.

development, at Price
 Crossing on Olive Boulevard, is the
 largest commercial project in
 Olivette since 1984, when devel-
 oped Olivette Plaza with
 retail spaces.

Yawitz said he hopes the cen-
 ter will become a neighborhood
 of sorts, a place to go at



all times of the day and night. To
 encourage that, the Shoppes at
 Price Crossing will have patios
 for outside dining with a fountain
 and plantings nearby.

"My goal is to catch all aspects
 of the dining day," Yawitz said.

He envisions a place where a
 customer can get coffee in the
 morning, have lunch and even
 dinner, then go back at night and
 "get ice cream with the kids — all
 those things that we don't have
 now in Olivette," he said.

Now, Olivette has three fast-
 food restaurants, a doughnut
 shop, four ethnic restaurants, a
 diner and a pizza delivery shop.

"As soon as people found out I
 was doing this, they loved to tell
 me what they wanted," he said.
 "Fortunately, it's pretty much
 what I want, too. . . . It's all those
 things all of us in Olivette have
 always wanted. Not that it's the
 end-all, be-all, but it's positive
 forward progress."

For Yawitz, the project has
 been a long haul in a city that
 some developers consider un-
 friendly.

"It's been a learning experience
 for us, and it's been a learning ex-
 perience for the city," he said.
 City officials changed some "anti-
 quated" ordinances and clarified
 others, he said. "They tuned it up
 and made it at least a little more
 developer-friendly."

Yawitz began looking at the
 site and came up with the con-
 cept plans in 2002, but nothing
 the city liked.

Yawitz formed a company,
 McKnight Investors, with his fa-
 ther, David. When his father
 bowed out in late 2004, Yawitz
 asked Tom Helmkamp to part-
 ner with him on the project.

The plan stalled early on when
 the owners of properties in the
 northeast corner of the site
 balked. McKnight Investors asked
 the Economic Development

Commission for the power of
 eminent domain to deal with
 them and some old easements.

In the end, Yawitz struck a
 deal with the property owners in
 what he called a "mutually unsat-
 isfactory agreement." He said: "It
 was more than I wanted (to pay)
 and less than they wanted (to re-
 ceive)."

The company also requested a
 tax abatement. Yawitz said he
 was reluctant.

"I was torn, because my kids
 are in the (Ladue School Dis-
 trict)," he said. "I didn't want to
 take anything from anybody. For-

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 out I was doing this, they
 loved to tell me what they
 wanted. Fortunately, it's
 pretty much what I want,
 too. . . . It's all those
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 but it's positive forward
 progress."

Greg Yawitz

unately for us, the basis for these
 properties was rather low, so
 even under the abatement sce-
 nario we asked for, every district
 gets more money right away."

Yawitz said the center will
 generate at least \$5 million in tax-
 able annual sales and maybe as
 much as \$10 million.

An Edward Jones office that
 was in one of the demolished
 buildings and Vantage Credit
 Union will have offices in the
 new center, and local companies
 and national chains have expres-
 sed interest in the retail space. Ya-
 witz said he is negotiating with
 cell phone companies, ice cream
 shops, a coffee chain, a sports-
 themed restaurant and a Europe-
 an-style cafe.

He said he hopes he has
 helped paved the way for other
 development.

"Olivette has tremendous dem-
 ographics — the education level,
 the income level, the traffic flow,
 its proximity to the Interstate, be-
 ing book-ended by Lindbergh and
 the Innerbelt and having Mon-
 santo and all the bio stuff going
 on. It's a perfect place for a lot of
 really good neighborhood-ori-
 ented retail."

NOTES |
 BY JO KRUMM

Hilliker Corp. repres
 in these transactions:

- Lease of 21,120 s
 office/warehouse
 Papin Avenue, St.
 sek Letter Co. from
 Storts & Summers

- Purchase of 2.05
 Park Plaza Drive, E
 Tish Enterprises fr
 Development Assc
 sented by Mills Pro

- Purchase of a
 173,916-square-foot
 ing building at 1270
 Road, Olivette, to
 ingtown from Engi
 Systems Inc., repre
 Grubb & Ellis/Kros
 ners.

- Lease of 19,200 s
 warehouse space at
 McRee Avenue, St.
 Engineered Fire Pro
 to Rainbow Recreat
 sented by CB Richa

Sansone Group repres
 ties in these leases:

- 16,921 square feet
 space at 7700 Bonho
 nue, Clayton, to Ha
 ey & Pierce from Ga
 Frontier Properties
 sented by CB Richa

- 3,773 square feet o
 space at 8001 West E
 Avenue, Jennings, to
 don and Hildred Lon
 Sansone Plaza on the
 vard.

- 10,120 square feet
 space at 3660 South
 Road, Sunset Hills, to
 sabl, Treloar and Co.
 Realty Associates Fu

