

IN DEPTH:

[St. Louis](#) > [Print Edition](#) > [Industries](#) > [Commercial Real Estate](#)

[Subscribe to St. Louis Business Journal](#)

Friday, May 28, 2010

Noah's Ark site ready for a flood of new construction

St. Louis Business Journal - by [Evan Binns](#)

[Print](#) [Email](#) [Reprints](#) [RSS Feeds](#) [LinkedIn](#) [Share](#) [Comments](#)

Related News

- [Streets of St. Charles project gets \\$40M in city bonds](#)
- [Sisters' O'Fallon project slated to begin this fall](#)
- [\\$1.5B St. Charles riverfront project inches forward](#)
- [Levee district hopes to move development west](#)
- [Streets of St. Charles project moves forward](#)
- Find Executives**
- [Find St. Louis Commercial Real Estate contacts](#)
- [See all St. Louis contacts](#)

Construction finally will begin this summer on the first mixed-use building in Cullinan Properties' \$385 million Streets of St. Charles development at Interstate 70 and South Fifth Street.

MEDIA



"Discussions have centered around mid-June for groundbreaking," said Nadine Boon, economic development director for the city of St. Charles. "The city has approved the site plan for the first building, which is a huge step in the process."

Block 4000, the first phase of the development, will consist of a five-story building featuring almost 293,000 square feet of commercial and retail space on the ground floor, as well as 196 residential units on the upper floors.

The development, planned for the 26-acre site of the former Noah's Ark restaurant and motel, calls for a total of 540 residential units, 250,000 square feet of retail space and 150,000 square feet of offices.

The lead architect is PCM + d, a subsidiary of Cullinan. Chesterfield-based Brinkmann Constructors is the general contractor, and **Cole & Associates** is the civil engineer.

Construction on the first phase is expected to employ up to 200 workers, and developers estimate 1,000 jobs will be created once the stores, restaurants and offices there open for business.

Work on the development originally had been slated to begin more than two years ago. In fact, the development had an official groundbreaking in Fall 2008. But the project quickly was knocked off course because of tightened credit markets, said Jeff Giebelhausen, a partner with Peoria, Ill.-based Cullinan.

It gained traction again in late January when Cullinan received \$40 million in bonds from the St. Charles City Council. The city-backed Neighborhood Improvement Bonds are approved for upgrades to streets, sewer and waterlines at the site.

Then on April 26, the city of St. Charles approved the site plan for the project's first building.

St. Charles Mayor Patti York has said that without the bonds in place, it might have been another two or three years before construction would start.

To date, one office tenant has signed a contract for 8,000 square feet of commercial space in the project, according to Boon. She declined to disclose the identity of the tenant.

Boon said the development would create an upscale community at one of the most prominent spots in the city of St. Charles.

"Economically, this is a really good thing for St. Charles because the site sat dormant for so long," she said.

Even before Noah's Ark was shuttered, the motel had an occupancy rate that hovered between just 12 percent and 15 percent, Boon said.

"It has cleaned up a derelict site, and it's going to make a grand entrance to St. Charles and St. Charles County," she said.

ebinns@bizjournals.com

Introducing the new Microsoft Office 2010. Learn more. ▶

Search for Jobs powered by onTargetJobs

[View StLouis Jobs - 549 jobs today](#)

DailyUpdate Get the latest local business news delivered to your inbox every afternoon

Email Address

SITE SECTIONS

Small Business Center

Sponsored by Fairfield

[Visit the Small Business Center](#)

Entrepreneur Success Stories

[Find out how they made it](#)

Daily Update

[Sign up for the Daily Update](#)

Company

Better Candidates. Better Price.

Limited time only!

Save up to 25% on Select Job Postings

monster.com