


Commercial Real Estate

Developer makes hire to advance massive mixed-use development



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Sep 24, 2024

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A former commercial real estate company executive has joined a developer to work on a massive mixed-use project.

Taylor Reich has joined Overland-based The Staenberg Group as head of mixed-use development and operations, a pivotal role on the firm's team working to advance Downtown Chesterfield, its \$2 billion redevelopment of the soon-to-be-demolished Chesterfield Mall. TSG, one of the St. Louis region's largest commercial real estate developers, also operates The District entertainment development in Chesterfield.



This rendering shows an aerial view of the vision for the \$2 billion Downtown Chesterfield redevelopment of the former Chesterfield Mall site.

TSG

Reich most recently was president of Trinco LLC, [a real estate development consulting business he launched in February](#). Prior to that, he was president of St. Charles-based Proper Asset Management, a privately held real estate asset management organization.

In his new role with TGS, Reich is responsible for optimizing work on [Downtown Chesterfield](#), as well as streamlining processes at TSG's entertainment area, The Hub STL, part of The District, firm President Michael Staenberg said in a statement.

The development company noted the 15 years of experience Reich had in managing assets, portfolios and teams, including more than 1,000 apartment units, which will be useful as TSG works toward its massive retail and mixed-use development in Chesterfield, the firm said in a news release.



Taylor Reich

TSG

Most notably, Reich oversaw Propper Asset Management's development of the \$82 million [The Residences at Tesson Ridge](#), the apartment complex created out of a 600,000-square-foot former office building in south St. Louis County that once served as headquarters for insurance company MetLife. It is part of a larger planned \$200 million redevelopment at the 100-acre site.

TSG [purchased Chesterfield Mall in 2020](#), with the intention of eventually tearing it down to convert the site into a roughly 96-acre walkable, urban-style city center called Downtown Chesterfield.

TSG plans to build thousands of apartments as part of the Downtown Chesterfield project, which will incorporate retail, office, restaurants, a park and other uses at the 1 million-square-foot Chesterfield Mall site. The mall [permanently closed Aug. 31](#), and its demolition is [scheduled to start Oct. 15](#).

The project has at least one anchor retailer: Dillard's sued the city of Chesterfield so that its 280,000-square-foot store would remain part of the redevelopment rather than being demolished with the rest of the mall. The store had closed due to flooding in 2016, but in the lawsuit, Dillard's said it always had the intention of reopening the store, even if it was redeveloped. The [lawsuit was officially settled in July](#), allowing the redevelopment to move forward.

The city of Chesterfield last year [granted more than \\$300 million in tax increment financing](#) for the project and a neighboring site being developed by St. Louis-based development firm CRG, Wildhorse Village. Together the projects amount to a projected more than \$3 billion of development.

T H E L I S T

St. Louis' largest commercial real estate firms

Local Volume of Real Estate Transactions in 2023

Rank	Prior Rank	Firm / Prior Rank (*not ranked)
1	1	CBRE
2	2	Cushman & Wakefield
3	3	JLL

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