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Sansone Group Represents Dierbergs and McBride Homes to Redevelop Former Crestwood Mall Site

Crestwood, Missouri — *January 25, 2022* - The long-awaited development at the former Crestwood Mall site is finally coming to fruition. The deal closed on January 25, 2022, and construction could begin as early as this fall and hope to complete within 24 months.

The City of Crestwood has been working with Dierbergs and McBride Homes to develop a mixed-use development on the former mall site located at Watson Road and Sappington Ave. The proposed development will be named Crestwood Crossing. It will consist of a full-service grocery store, restaurant and retail options, single-family homes, and an open space plaza and green space.

Mark Kornfeld and Grant Mechlin of Sansone Group represented the buyers: McBride Homes and Dierbergs, for the 47-acre site. "I grew up in Crestwood, and my parents still live there. Having grown up in the City of Crestwood makes it extra special to be part of a major redevelopment like this," explains Kornfeld. Matt Bukhshtaber of CBRE represented the seller.

The grocery chain plans to build a roughly 70,000 square foot store along with 23,000 square feet of other retail and eating establishments to the east and west, while the homebuilders intend to offer three different model series within their 81 new homes.

This redevelopment project has been in the works since the mall closed in 2013, and this is the fourth plan for the property in less than a decade. Demolition wrapped up in 2017, and the site has sat empty since then. Residents of Crestwood are eager for the city to move forward. In November, the Crestwood Planning & Zoning Commission voted 7-0 in favor, followed by the Crestwood Board of Alderman special meeting in November with a unanimous vote in favor.

"Throughout the pandemic, both the grocery and residential sectors have been thriving. We are excited to help bring two great St Louis operators in these categories to this project," added Mechlin.

McBride Homes and Diebergs are both headquartered in St. Louis and have long-standing ties to the region. McBride builds in over 40 communities in the metro area. Dierbergs opened its first store in 1854 and has 26 stores in the region.

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About Sansone Group

Sansone Group is a family-owned and operated national commercial real estate firm headquartered in St. Louis with offices across the US. The firm specializes in development, facility management, and brokerage services in commercial and residential sectors. Sansone Group is committed to providing superior and comprehensive commercial real estate services for every customer through Teamwork, Creativity, Hard Work, Faith, and Professionalism. Founded in 1957 by Anthony F. Sansone, Sr. and now led by four of his sons as principals of the firm: James, Timothy, Douglas & Nicholas.

About McBride Homes

McBride Homes builds in over 40 communities in the St. Louis metro area. McBride Homes is celebrating 75 years of homebuilding excellence. McBride is the largest homebuilder in St. Louis and the state of Missouri. The company is currently ranked as the 45th largest privately-owned builder in the country and is 63rd largest overall, according to Builder Magazine, with 917 closings in 2020.

About Dierbergs

Dierbergs Markets traces its roots to a country store founded in 1854 in West St. Louis County. Four generations have managed the company, which had only one location until 1967. Today, Dierbergs employs more than 3,700 Associates in 25 St. Louis metropolitan-area stores and one location at Missouri's Lake of the Ozarks.