

Menards Home Improvement Case Study

The NAI DESCO Retail Services Group assisted Menards in locating and assembling a 19 acre, 103-parcel site in the mature Central St. Louis County Trade Area

Background

In 2011, Menards selected NAI DESCO to assist them in their entry into the St. Louis market. Over the next year, they selected four sites throughout the St. Louis Metro with plans for an additional store in the Central St. Louis County Trade Area.

Challenges

The Central Trade Area is highly sought-after for its dense population and high incomes. However, it is a mature, developed market with no unimproved parcels to accommodate a 245,000 square foot big box user.

NAI DESCO identified Hadley Township in Richmond Heights as a potential commercial site. Hadley was developed in 1907 as a residential community for workers of the Evens-Howard Brick Works Company. Many of the homes were occupied by third or fourth generation residents. Over 100 residents would have to be persuaded to sell. To complicate matters, four different developers had tried and failed to develop the site, leaving many residents wary of new offers.

Approach

NAI DESCO first contacted the City of Richmond Heights to see if they would be receptive to assisting in the redevelopment plan. The City agreed to rezone the site, implement a redevelopment plan with Menards, and sell/trade several properties that they controlled in the development.

NAI DESCO then held numerous community meetings to detail the proposed development to residents and explain the differences between this development and failed past proposals.

Finally, NAI DESCO spent the next nine months contacting individual residents, business owners, lawyers and city alderman to reach a mutually satisfactory agreement.

Results

In the end, NAI DESCO was able to secure all 103 parcels in an 18-month period.

Menards began construction immediately and opened their 5th St. Louis location at the site in Spring 2016.

