



High rise

*Linda Goldstein
sees projects
jump in Clayton*

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Apex, Koman eye new Clayton projects

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Two new commercial developments are in the works for Clayton's central business district. Apex Oil Co. and Koman Properties, both headquartered in downtown Clayton, are working on plans for new office space.

Both Apex Oil and the Koman Properties' projects are in the earliest stages of development and few specifics are available on either project.

Apex Oil, headquartered at 8235 Forsyth Blvd., is talking to Clayton city officials about expanding on property it owns adjacent to its headquarters, but has not formally submitted any development plans.

Apex Oil, led by Chief Executive Tony Novelty, bought a 39,719-square-foot

office building at 8125 Forsyth in April 2007 for \$4.25 million. The specifics of Apex's commercial development project on Forsyth have not been released; calls to Apex were not returned by press time.

In December, Apex Oil hired Mike Schoedel to oversee development-related business for the company, effective Feb. 25. Schoedel will continue in his role as Clayton's City Manager, where he has worked since 2004, until mid-February.

Apex Oil is the third largest privately held company in St. Louis, based on 2006 revenue of \$5.2 billion, and has 55 local employees. The wholesaler and distributor of petroleum products is in growth mode, with revenue increasing 30 percent from 2006 compared with 2005.

A block away from Apex Oil's deal, Koman Properties has another major commercial development brewing.

Koman Properties, led by President Jim Koman, has proposed a 300,000-

square-foot, \$120 million mixed-use building at 8027 Forsyth, where its headquarters is located. Privately-held Koman Properties does not release revenue figures, but the firm ranks among St. Louis' largest commercial developers.

The proposed new building, to be called Shaw Park Pointe, will have office space on upper floors, with ground floor retail. A construction schedule and timeline for the project have not yet been determined. A spokesperson for Koman Properties said the developer still needs the city of Clayton's support to move forward with the project.

Clayton Mayor Linda Goldstein said commercial development proposals in the city's central business district are on the rise. The city hired an economic development consultant, Kathy Hamilton, at the end of 2007 to assist the development process. In addition, Clayton will begin interviewing new city manager prospects in the next few weeks. Most of the resumes the city has received have been from out of state, Goldstein said.

"We're juggling a lot, Goldstein said. "We do not want to miss an opportunity because we're looking for a city manager."



Linda Goldstein