



NEWS RELEASE

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-City of Osage Beach-

Hobby Lobby to Anchor Osage Beach Commons Shopping Center

Osage Beach, MO – The City of Osage Beach is excited to share the announcement made today by the St. Louis based real estate firm, The Staenberg Group. (TSG).

“TSG is very proud to announce that Hobby Lobby will soon be coming to Osage Beach! The arts and craft retailer recently signed a lease to anchor the highly anticipated Osage Beach Commons shopping center. Construction will begin in early 2021 and Hobby Lobby is expected to open in the Summer of 2022”. Sam Adler, Development Director at TSG, said “we are thrilled to get this project underway and Hobby Lobby will be a great fit for the market.

TSG is excited to expand its real estate portfolio into the Osage Beach Market and is confident that Hobby Lobby is the perfect partner for the project. “Mayor Olivarri and the City of Osage Beach have been great partners throughout the process.” Adler added.

The City entered into a Tax Incremental Finance Agreement with TSG in September 2017. The redevelopment area located next to the Osage Beach Outlet Marketplace on Osage Beach Parkway will cover approximately 14 acres and in addition to the 50,000 square foot Hobby Lobby, Osage Beach Commons will add upwards of 45,000 square feet of new to market retailers and 3 outparcels along Osage Beach Parkway for exciting new restaurants and retail opportunities.

“We have appreciated the professional manner exhibited by The Staenberg Group’s representatives as we negotiated what we hope will be the 1st of many TSG projects in our city” Mayor Olivarri said. “We could not be more pleased to have Hobby Lobby join our business community.”

Other current TSG projects include:

Redevelopment of the Taubman Prestige Outlets in Chesterfield Valley and reopened the property as “The District” which will ultimately include a hotel, multiple restaurants, new concert space and other entertainment offerings in addition to its retail space.

In addition, TSG has acquired a major portion of the old Chesterfield Mall property and plans to create “Downtown Chesterfield”, a mixed-use development to include multi-family residential and office space as well as restaurants, a theater, fitness center, supermarket and pocket parks, according to a news release.

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