



Spinnaker holds grand opening for Laurel Apartments

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Spinnaker Real Estate Partners, LLC held the grand opening of Laurel Apartments, a 205-unit residential complex that is a component of the much larger Laurel Building. The Laurel is part of Spinnaker's rapidly emerging Mercantile Exchange (MX) District under development in downtown. Laurel Apartments join the recently completed 212-room Embassy Suites, which is part of a multi-phased \$250 million MX project being developed by Spinnaker St. Louis, an affiliate of Spinnaker Real Estate Partners of Norwalk, Conn.

The apartments range in size from 642 s/f to more than 2,700 s/f and offer 10 and 12-foot ceilings, bamboo flooring and a host of other stunning finishes and luxury features. Residents can enjoy room service, valet parking and maid service from the Embassy Suites Hotel. Located at 616 North Seventh St., the apartments have outstanding views of downtown St. Louis and the magnificent Laurel Gardens. Other amenities include state-of-the-art fitness facilities, in-building garage parking, dedicated doorman service and the downtown's only electric vehicle charging station.

The Laurel Building will also include 35,000 s/f of retail space and the National Blues Museum, a 23,000-square-foot interactive facility that is expected to open its doors in 2013, thus completing the \$150-million Laurel Building development.

The Mercantile Exchange also includes The MX Building, a \$30-million project being developed by Spinnaker that is scheduled to be completed in the fourth quarter of this year with a planned retail opening in the second half of 2012. The property includes 110,000 square feet of retail space, and will be home to the 3-screen, 3-D MX Movies, Pi Pizzeria and Robust Wine Bar.

"The grand opening of the Laurel Apartments is yet another important milestone for Spinnaker and our St. Louis affiliate. We're proud to be a part of the development of the Mercantile Exchange which is becoming an epicenter of energy in downtown St. Louis," said Clay Fowler, CEO of Spinnaker Real Estate Partners.

The grand opening of Laurel Apartments was held on February 21 as St. Louis' Light Up the Night Fat Tuesday Parade rolled through the new MX entertainment district. Hundreds gathered inside the magnificent new Laurel Gardens open-air atrium nestled inside the Laurel building, while thousands filled the streets of the MX District for the capstone event of St. Louis Mardi Gras, one of America's largest pre-Lenten celebrations.

"Celebrating the Laurel Apartments grand opening in concert with this iconic St. Louis event really points out how unique this neighborhood is," said Amos Harris, President of Spinnaker St. Louis. "The MX is in the heart of it all, and our new neighbors who call the Laurel home will enjoy many amenities and events as the MX continues to build this year."

The investment by the public and private sectors in the Mercantile Exchange District is transforming it into a mixed-use 24/7 location that is at the nexus of St. Louis' business, convention, tourism and entertainment centers. Other exciting developments underway include the 120,000-square-foot

Macy's located adjacent to the MX at the 1.3-million-square-foot Railway Exchange Building, which is undergoing a multi-million-dollar renovation; the America's Center, St. Louis' major convention center, which has just completed a \$50-million upgrade, and the city's landmark Gateway Arch grounds that are in the midst of a major makeover that will include greatly improve parking, access and pedestrian connectivity between the Arch and the city, including the Mercantile Exchange District.

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