



FEATURE HIGHLIGHT

# MICHAEL STAENBERG: Still Having Fun

10 MINUTE READ



The office building at 2127 Innerbelt Parkway is a beautiful place to work. Green and efficient, it was cool on this hot summer day thanks to LED lighting and a white roof adorned with solar panels. The interior features bare brick walls, skylights and a glass-enclosed metal staircase.



The building's owner, The Staenberg Group [TSG], occupies its second floor.

TSG's lobby contains photos created by local artist Diane Katzman. Each one displays the wit and wisdom of the company's CEO, Michael Staenberg. Staenberg himself took the lead in rehabbing and beautifying the 20-year-old building, a job he took seriously.

Throughout his career as a commercial real estate developer, Staenberg has come to believe "it's the little things" that can lift a person's spirit, ultimately helping those who pass through his developments become better citizens.

Born in 1954 in Omaha, Nebraska, Michael Staenberg said he often felt out of place.

He was a Jewish kid growing up in a middle-class neighborhood and he found few who shared or understood his heritage. His father, Martin, was a commercial real estate broker who instilled in his children a strong belief in helping those who are less fortunate.

Staenberg had a profound respect for Martin.

At age 13, while watching "The Wonderful World of Disney," Staenberg and his siblings were devastated to learn that their father had died suddenly. He said he felt completely unmoored.

While learning to deal with the loss, he longed for a new sense of belonging. That's when he started spending afternoons and weekends playing basketball at Omaha's Jewish Community Center.

"I just remember feeling I was at home," he said.

From then until now, Jewish Community Centers have played a pivotal role in Staenberg's life, helping him develop lifelong friendships along the way.



sold mobile home plots, a job that gave him a taste for setting his own salary by working on commission.

After college, he turned down jobs with Gulf Oil and May Company. Instead, he became a commercial real estate broker for The Leo Eisenberg Company in Kansas City. His first two years in business didn't go well, causing him to wait tables to supplement his income. He only made \$2,290 his first year and \$7,900 in his second. But in year three, he said, "The lightbulb went off."

Looking at McDonald's listings in the Yellowpages, he realized how much real estate the fast-food chain had been acquiring. He called a McDonald's estate acquisition director named Webb Blessley and said, "Mr. Blessley, I'd like to do your McDonald's deals."

When Blessley asked Staenberg how many restaurant transactions he had brokered, Staenberg honestly answered, "None."

Blessley replied, "At least you can tell the truth."

At the time, McDonald's had been unsuccessfully trying for two years to acquire one of four specific corners in Red Oak, Iowa. As a test, Blessley sent Staenberg out to seal the deal, telling him, "If you can figure this out, you can have my business."

Though it was a tough deal to close, Staenberg got it done and Blessley made him McDonald's exclusive agent in Omaha.

That year, he earned \$100,000 and went on to broker land deals for over 250 McDonald's restaurants in Kansas, Iowa, Nebraska and Missouri.

In 1979, McDonald's was looking for land in Liberty, Missouri. The only suitable property was on a parking lot owned by Walmart. When he called the company, he learned he would have to



Walton asked what Staenberg thought the parcel was worth. To which Staenberg replied, “Well, Mr. Walton, the farmer values his own oats, so you need to tell me what you think it’s worth.”

Staenberg recalled Walton as saying, “I want \$65,000, and I don’t pay a commission.”

“I got him \$70,000,” Staenberg said. “I exceeded his expectations and I told him I was getting paid by McDonald’s as a broker. He stood up and he said [to an employee in a cubicle], ‘Hey Tom C., give this kid a chance.’”

From there, Staenberg went on to represent Walmart in more than 200 land transactions.

## Meeting Stan Kroenke

In 1981, McDonald’s was looking to build a franchise in Clinton, Missouri. Staenberg found a spot he thought would be ideal, a property owned by Stan Kroenke, who refused to sell.

Since Kroenke owned the only land at the intersection zoned for a restaurant, Staenberg took it as a challenge. He brokered the purchase of four homes across the street and worked with the city to get the property rezoned. McDonald’s built its restaurant there.

When all was finished in 1983, Staenberg sent a photo of the newly opened McDonald’s to Kroenke. He included a note that said, “What’s the next challenge?”

That same year, Staenberg opened a branch of The Leo Eisenberg Company in St. Louis. By 1989, the brokerage was imploding. Staenberg called up Kroenke and asked if they could partner together in a new business. Kroenke turned him down, but said they should try one deal together.



Eisenberg Company had put a strain on Staenberg's finances. He asked Kroenke to contribute \$50,000 to the deal. Kroenke agreed.

Meanwhile, Supervalu came to Staenberg, wanting to place a new store in the development. They were willing to put up the money for the entire down payment. Staenberg didn't have to bring any of Kroenke's money to the closing table.

"I went down to Columbia and said, 'Stan, I've got good news and better news ... I don't need your money, and you're still in the deal.' This is how I roll," Staenberg said. "You always leave the dance with the woman who brought you to the dance. You don't leave with the girl with the prettiest dress."

That was the start of a business relationship that would result in approximately 130 shopping centers.

When Kroenke asked Staenberg what he'd like to call their joint venture, Staenberg suggested THF: To Have Fun.

"You know, I hadn't been having a lot of fun at [Leo Eisenberg Company]," he said. "I had a lot of money in the bank, and back then the banks could just wipe out your account if you defaulted on a loan even if you weren't on the loan – and they took all my money."

It was time for some fun. THF's logo even featured Staenberg's favorite colors: orange, purple and green.

Meanwhile, Staenberg was looking for land in Chesterfield on behalf of Walmart. Initially, he wanted to build near Chesterfield Mall, but he needed help from then mall owner Louis Sachs. One of Staenberg's mentors, I.E. Millstone, helped the two connect.

Sachs said he didn't want a Walmart near the mall, but he promised to advocate for THF and Staenberg with the city of Chesterfield.



lemonade.”

Staenberg said he called Sachs, who convinced the city they could fix the levees and build a new interchange on I-64 in the Valley. Staenberg said Sachs also encouraged them to allow THF to develop there. The result was Chesterfield Commons, now among the most prominent features of Chesterfield Valley. Using Tax Increment Financing [TIF], the company was able to develop the land and help finance the valley’s 500-year Monarch-Chesterfield Levee.

Chesterfield City Manager Mike Geisel said Staenberg’s drive to create Chesterfield Commons was crucial to the currently reinforced levee. Without it, no new development in the Valley could obtain flood insurance.

Geisel added that he believes there would be no interchange at Boone’s Crossing without Staenberg’s “tireless effort.”



## Life after THF

Though his relationship with Kroenke eventually soured, leading to bitter legal proceedings in 2011, Staenberg claims he doesn't hold a grudge.



tennis. You don't want to play with yourself; you want to play with someone a little better.

“And he was good. I wish him only the best. You know, I'm sorry he moved the Rams, but I can't change that, and you know, everybody does what they have to do in life.”

Staenberg said he has been very fortunate to have a lot of mentors.

“There's been a lot of people who have made a difference in my life,” he said. “I wouldn't be here without them.”

One of the places where Staenberg is, is the city of Chesterfield. Since 1993, he has been a driving force in the city's development. In addition to Chesterfield Commons, his holdings include: Chesterfield Valley Square, a retail center located just west of the Commons and anchored by Bar Louie and Oishi; The District, formerly Taubman Prestige Outlets [shown above], which is to become a “retailtainment center complete with a 3,300-capacity, indoor music venue; 13 acres of raw land at 17511 Chesterfield Airport Road, adjacent to the existing Lou Fusz Ford dealership and the former Sears building at Chesterfield Mall.



# STAENBERG

FAMILY FOUNDATION

A SUPPORTING FOUNDATION OF  Jewish Federation  
OF ST. LOUIS

## Repairing the world

Harkening back to his father's lessons about helping those who are less fortunate, Staenberg pointed to a blue Tzedakah Box, or charity box, on a table near his desk.

“My dad always made sure we understood that we had a roof over our head, food on our plate, and that there were people more important that needed more help than we did. So early on, we got the lessons,” he said.

Those lessons, which he integrated from an early age, are rooted in the Hebrew teachings of tikkun olam, meaning, “repair the world.” Inspired by the Torah, he said he always gives at least 10% of his money to charity.

“And the highest form of charity is to give it to an organization where they don't know who you are, and then they give to someone who doesn't know who you are,” he said. These



Grateful to the Jewish Community Centers to which he has belonged throughout his life, Staenberg funded the Staenberg Family Complex at the I.E. Millstone campus of the JCC in Creve Coeur.

His wife, Carol, and their three daughters – Rachel, Hannah and Leah – are “all in” on the idea of repairing the world. Carol is heavily involved in local causes and in 2019 was named Variety St. Louis’ Woman of the Year.

Among the causes the foundation supports are the Siteman Cancer Center, Crisis Nursery St. Louis, College Bound and the Jewish Federation of St. Louis.

One of his favorite efforts is buying baseball tickets for underprivileged young people, making sure each kid has \$10 for a hot dog and a Coke.

“I’ve been there before, the College World Series when I was growing up, someone gave me a ticket,” he said. “[But] I didn’t have money for food. It’s a bad feeling.”

His philanthropy also is closely linked to his love of music and art, donating to Jazz St. Louis, the Sheldon Concert Hall, COCA and Craft Alliance. “I believe we give where we live. If we don’t support ourselves here, nobody else will,” Staenberg said.

He has tried to teach his children the values he learned as a boy. However, he said he wanted to impart principles without “playing the helicopter.” And, while the Staenbergs are a tight-knit family, he has a rule at TSG: “No daughters, no sons-in-law.”

“Just because you’re born into a family doesn’t give you the right to utilize that business,” he said. “I’ve watched too many family businesses ruined because [the children] shouldn’t have been there to begin with.”



and the *St. Louis Post-Dispatch*.

Though not a musician himself, Staenberg enjoys jazz, classical, country and rock, citing his favorite musical artists as The Allman Brothers, Bob Dylan and Neil Young. He recently finished the Jim Morrison biography, “No One Gets Out of Here Alive.”

At THF’s headquarters in Overland hang “some of the quotes I’ve enjoyed throughout my 40 years in business.”

Some of these “Quotes to Live By” are from his grandfather and dad, others are from friends and mentors. All are shared on his personal website, michaelstaenberg.com, in the hope that they may resonate with and inspire others.

Of life, he said, “I’m still having fun. It’s a different kind of fun ... I’ve been able to sit back and mentor kids and help people and give back ... because of my success. I was raised that way.”

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