

# Gullers, Balke Brown buy building for \$4 million

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A partnership between real estate investor Bob Guller and his family's BEB Management and Balke Brown Transwestern, along with a number of other private investors, recently purchased the now-vacant Rider Trail Corporate Center in Earth City for nearly \$4 million.

Rider Trail, a two-story, 100,000-square-foot Class A property at 3470 Rider Trail S., was originally developed by Duke Realty in 1998. Guller and company bought the building from Chicago-based Westminster Rider Trail LLC. The deal closed May 7.

The group plans to invest another \$1 million to \$3 million in the property, improving the exterior of the building, the parking lot and other features, according to Mike Donovan, principal at Balke Brown.

A majority of the work already has been completed, he said.

In addition to Bob Guller, his father, Arthur Guller, and Balke Brown, the new ownership group includes about 10 other private investors.

The purchase of Rider Trail is the Guller-Balke Brown partnership's second commercial investment in the metro area. In 2010, the group purchased the three-story, 117,000-square-foot Class A Riverport Commons IV building for \$5.5 million from Bank of America. It is 100-percent leased.

Guller, who has been investing in real estate since 1995, and BEB Management acquired the 400,000-square-foot, 22-story 500 N. Broadway building last year for \$2.3 million. The building is undergoing renovations that will total between \$10 million and \$15 million, Guller said.

Balke Brown Transwestern is one of the largest commercial real estate firms in St. Louis, with a portfolio of 56 projects totaling more than 6.4 million square feet. The firm employs 50 people.