



St. Louis

Opportunity

Zones

# City of St. Louis **Opportunity** Zone Prospectus

»»» Gateway to Opportunity



Prepared by **Development Strategies** in collaboration with the **City of St. Louis**  
and the **St. Louis Development Corporation**  
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**DEVELOPMENTSTRATEGIES®**



THE DESIGNERS  
**PLANNING**  
& **URBAN DESIGN**  
AGENCY



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## **Introduction**

about the Opportunity Zone program and its potential

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## **City of St. Louis Overview**

an introduction to the city and its economy

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## **St. Louis' Opportunity Zones**

the city's framework for clusters and reinvestment

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## **St. Louis Cluster Profiles**

each of the clusters, their strengths, and their opportunities

46

## **Next Steps and Resources**

contact information, partnerships, tools, and incentives

# Promoting Investment

# Opportunity Zones Program Overview

Potential for partnerships

## Identify Strategic Projects



- ▶ **Catalyst projects** at key sites to create new momentum
- ▶ **Business investments** in firms and equipment
- ▶ **Establish focus districts** for targeted investment aligning with other initiatives

## Match Projects with Investors



- ▶ **Market projects** to potential investors
- ▶ Assemble needed capital for priority projects

## Build New Partnerships



- ▶ **Solicit project proposals** from developers with new projects in opportunity zones
- ▶ **Connect with investors** interested in supporting projects in St. Louis' Opportunity Zones
- ▶ See page XX to learn how to submit a project proposal and/or connect to project investment opportunities

LEADERSHIP, COORDINATION, ALIGNMENT

# St. Louis Leads the Way

#1

Best City to Move  
to in 2020

*Curbed, Feb 2020*

#1

Top 25 Cities that  
Millennials can Afford -  
and Actually want  
to Live In

*The Penny Hoarder,  
July 2019*

#1

Best Beer Scene  
in the Country

*USA Today,  
2018, 2019 & 2020*

#1

Best City Parks  
in America

*Thrillist, 2016*

#1

Best Zoo in  
the Country

*USA Today,  
May 2018*

#2

Best City for  
Entrepreneurs  
in the U.S.

*Fit Small Business  
April 2019*

#2

Top Rising Cities  
for Startups

*Forbes, Oct 2018*

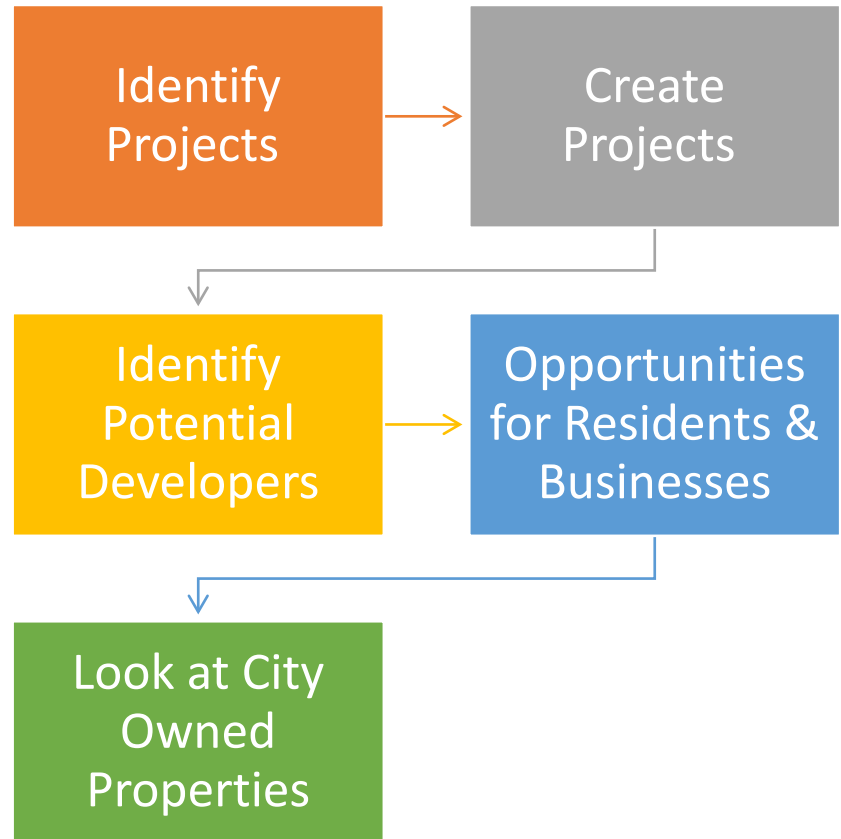
#3

Most Charitable  
City in the U.S.

*Charity Navigator,  
June 2017*



# Project Identification



# Technical Assistance



Small Developer and  
Small Business  
Training



Investment  
Framework



Technical Assistance  
Team – CPA, Legal, &  
Other Backoffice  
Assistance

# Funding

- Create a Development Toolbox
- Identify and profile interested investors (and introduce to web portal)
- Explore creation of Neighborhood OZ Funds
- Identify Finance and Investment Strategies to Support Community's Goals
- Other federal, state, and local funding/resources/programs
- Better use of Contractor Loan Fund (Rewrite Program)
- Use of City Programs and funding





## **Building Partnerships**

- Identify organizations to create ecosystems
- Community Building Blocks
- Equitable Development Resources
- Create Working Groups in Ozs
  - Opportunity Zone Working Group
  - Community Engagement Working Group

# Envision Centers



\*The Department of Housing & Urban Development has designated these 3 non-profits as **EnVision Centers** - one of HUD's signature initiatives that aim to centralize support services focused on economic self-sufficiency.



## Flance Early Childhood Center \*

Sited on one of the last failed public high-rise structures in St. Louis, this early childhood center aspires to proactively alter the course of the most impoverished zip code in Missouri.

Developer: McCormack Baron Salazar Inc.



## Better Family Life Cultural, Educational & Business Center \*

Since 1983, Better Family Life has been providing holistic solutions to issues that commonly threaten the sustainability of the family unit through life-enhancing employment training and placement; education; housing and asset development; community outreach; and youth, family and clinical services.

Developer: McCormack Baron Salazar Inc.



## Friendly Temple Missionary Baptist Church \*

From its humble beginnings in 1963, the church has grown into a 100,000-square-foot campus along the 5500 block of Martin Luther King Drive. With the mission to revitalize and restore, the church has brought hundreds of new homes to the area along with a child development center and retail. In continuing to build upon their successes, the church is implementing the collective wishes of the city and the neighborhood.

# Catalytic Investments





Harris Stowe State

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# City Foundry STL

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Paul Sablerna









← CENTRAL WEST END (2 BLOCKS)

DOWNTOWN (2 MILES) →

**ALAMO**  
DRAFTHOUSE CINEMA

**GARAGE PARKING**

PUNCH BOWL  
SOCIAL

**SURFACE  
PARKING**

I-64/40

**PHASE  
TWO**

*City Foundry STL*

ST. LOUIS UNIVERSITY  
MEDICAL CAMPUS



# Opportunity Zone Website

<https://www.stloppportunityzones.org/>



[Home](#) [About](#) [Resources](#) [Map](#) [Districts](#) [OZ FAQ](#) [Contact](#)

## St. Louis Opportunity Zones

*Putting Opportunity to Work for St. Louis*

[I want to invest](#)

[I have a project](#)



# EPA Technical Assistance

Organizations Working Collectively & Building Off Existing Projects

COMMUNITY PARTNERS



# Friendly Temple Holdings



# Better Family Life



# Greater Ville CDC

A black and white photograph of a modern townhome development. The townhomes are arranged in a row, featuring brick and light-colored siding. Each unit has a small front porch with a white door and large windows. The buildings are set back from a paved street by a sidewalk and a small landscaped area with plants and a young tree. In the background, there are more buildings and a cloudy sky. A teal semi-transparent banner is overlaid across the middle of the image, containing the text "Vandeventer Estates Phase One LLC" in a bold, dark font.

# **Vandeventer Estates Phase One LLC**



# Tabernacle CDC





# Barriers & Technical Assistance

- Funding - Develop Financial Toolbox
- Build Capacity of Nonprofits to be self-sufficient
- Phase I and Phase II Environmental Assessment and clean up – Working with EPA
- In distress and under value communities we need Gap Financing
- Financial modeling
- Structuring deals
- Site preparation after building demolition
- Air quality during & after building demolition
- Reuse of building materials from vacant properties
- Equitable development & financing of vacant blocks of land
- Repurposing vacant land for usage other than construction (best sites for water retention, green space etc.)
- Land Acquisition Fund
- EPA Technical Assistance to planning and address environmental issues

