

GREATER ST. LOUIS INC.

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Groundbreaking New Housing Development Coming to Forest Park Southeast

Union At The Grove to provide attainable housing with workforce and market rate rents

ST. LOUIS, January 26, 2021 – Building on continued momentum in St. Louis’ Central City, a groundbreaking new housing project will bring attainable housing through over 160 new units -- over 80 of which will be workforce-targeted rents -- to the City’s Forest Park Southeast neighborhood. The total development cost is approximately \$40 million.

[Union At The Grove](#) – which is comprised of six individual buildings on Hunt, Vista and Norfolk Avenues, between Newstead and Taylor Avenues, just east of Kingshighway – is being developed by Green Street St. Louis, with support from a consortium that includes Greater St. Louis, Inc., IFF, and Washington University Medical Center Redevelopment Corp. (WUMCRC), a partnership between BJC Healthcare and Washington University School of Medicine in St. Louis.

“As we focus on inclusive economic growth for our region, the project sends a strong signal about what is being done to begin a resurgence in the Central City in St. Louis,” said Valerie E. Patton, Chief Diversity, Equity and Inclusion Officer for [Greater St. Louis, Inc.](#) and President of the Greater St. Louis Foundation. “By developing housing with attainable rents in a location that helps connect people with jobs and career opportunities, we are showing what transformative, inclusive growth can look like.”

In addition to Union, recent developments highlighting the resurgence in the Central City include the first fully protected bike and pedestrian infrastructure in the City that will connect the Tower Grove Park and the Shaw neighborhood to Forest Park Southeast and Cortex; continued significant development taking place in and around Cortex itself; the construction of the new NGA West headquarters, projected to open in 2025; and additional hundreds of millions of dollars of new and adaptive re-use real estate development underway in the City. As has been reported in recent years, more than \$8 billion in development is underway, planned or has been recently completed in the City.

“Union At The Grove is a natural extension of Green Street’s continued commitment to the City of St. Louis and Midtown redevelopment through partnership and community revitalization,” said Joel Oliver, [Green Street](#) Senior Vice President for Development. “Green Street’s innovative workforce housing model has enabled us to create, protect and cultivate income inclusive neighborhoods where they are needed most.”

Developing new workforce housing is critical to inclusive growth, and approximately 52 percent of the Union's units will have attainable rents so that health care employees and medical school staff can live near where they work. The units with attainable rates will be blended throughout each of Union's six unique buildings. Amenities include private entrances, courtyards and walking paths; shared rooftop terraces, balconies, and barbecue areas; and bike storage, mail, and secure package areas. The properties are walking distance from Forest Park, Tower Grove Park, Cortex and the Washington University Medical Campus.

"Social, environmental and economic inequities are recognized as major contributors to health disparities," says Richard Liekweg, BJC HealthCare President and CEO. "This project demonstrates that health care organizations can play a part in strengthening our neighborhoods and communities. Having new, attractive and attainable housing adjacent to our academic campus where some 20,000 employees work will facilitate access to jobs, while also strengthening communities."

Beginning in 1996, [WUMCRC](#) has purchased properties in the neighborhood with the long-term goal of attracting developers with strong records in redeveloping and supporting mixed-income, diverse communities. Union At The Grove is the final segment of this effort to improve the quality of life for residents in neighborhoods that border the Medical Campus. WUMCRC also has supported neighborhood investments in safety, jobs, education and the development of The Grove, the entertainment and commercial district along Manchester Road.

"We've been supporting the Forest Park Southeast's neighborhood revitalization for many years," says Hank Webber, Washington University's Executive Vice Chancellor and Chair of the WUMCRC board. "In recent years the market has done a great job supplying high quality market rate and we have been able to find resources to build and maintain low-income housing units in the neighborhood. This project fills in the missing middle – those who earn too much to qualify for subsidized housing and too little to afford market housing. We are delighted to be partnering with Green Street and the other partners on this important project."

"This project is another expression of how Washington University, in partnership with BJC, views its obligation to improve the attractiveness and affordability of its surrounding community and St. Louis at large," said David H. Perlmutter, MD, executive vice chancellor for medical affairs, the George and Carol Bauer Dean of Washington University School of Medicine, and the Spencer T. and Ann W. Olin Distinguished Professor. "Union At The Grove is the culmination of our vision in Forest Park Southeast to help the neighborhood redevelop itself and provide affordable housing for current residents and people looking to move into this community. We hope our efforts will continue to draw employees of the University and nearby hospitals, city employees, professionals and young families to this vibrant neighborhood for years to come."

Construction is slated to start February 1 with an official groundbreaking ceremony targeted for spring of this year. The project did not make use of federal or state tax credits or incentives and is applying all funds from the 10-year tax abatement it received into the

newly formed Newstead West Community Improvement District for the purpose of making infrastructure improvements that would otherwise not be completed. These improvements include:

- Resurfacing of streets and alleys
- Rebuilding sidewalks and curbs
- Installing new streetlights
- Helping heal the City's grid by reopening the cul-de-sacs on Vista and Norfolk at Taylor

"This project fits right into the neighborhood strategy we developed a few years ago," said Abdul-Kaba Abdullah, Executive Director of Park Central Development, which is based in Forest Park Southeast and works with the Grove Community Improvement District and FPSE Infrastructure Committee. "Bringing this type of development to Forest Park Southeast will help continue the growth we are experiencing while maintaining the diversity of the neighborhood through workforce housing built near a major job center."

"Too often, high-impact, community-driven projects like this one are denied access to the capital they need to create beautiful, modern, mission-centered spaces – spaces where students learn, where families live, where people seek health care and recreation and connection," said Cathy Hammer, Senior Lender for IFF, a nonprofit financial institution that provided \$2.5M in financing toward the project. "As a mission-driven lender, IFF is happy to make these loans. We know that nonprofits and workforce housing developers play a vital role in our society and are worthy of investment."

"This development checks a couple of important boxes for our community. It adds density to support our efforts for more environmentally sustainable development and less car dependency. It also has a workforce housing component to assure our neighborhoods remain economically diverse. Both are core values of the 17th Ward," said 17th Ward Alderman Joe Roddy.

Development of Union is being led by Green Street, which has advanced approximately \$100 million worth of other projects in the Forest Park Southeast neighborhood. Green Street Building Group is managing project construction with said construction financing provided by Colliers International, arranged by Kyle Howerton of George Smith Partners. IFF provided Newstead West Community Improvement District a bridge loan to provide upfront funding for infrastructure improvements that would have otherwise been available spread out over a decade. CentralCitySTL is an initiative of the newly formed economic development organization Greater St. Louis, Inc. that combines the work of Arch to Park and Design Downtown STL. The Arch to Park Equity Fund made a patient capital investment to help make this major development possible.

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