

APPLICATION FOR
REDEVELOPMENT AREA DESIGNATION
&
TAX INCREMENT FINANCING

**CITY FOUNDRY SAINT LOUIS
AT CORTEX
(FEDERAL MOGUL/CENTURY ELECTRIC SITE)**



SUBMITTED BY

FOPA PARTNERS, LLC

TO

ST. LOUIS DEVELOPMENT CORPORATION
&
THE CITY OF ST. LOUIS TAX INCREMENT FINANCING COMMISSION

SEPTEMBER 9, 2016

FOPA PARTNERS, LLC

3441 Olive Street
St. Louis Missouri 63103

314-231-5700

August 17, 2016

Mr. Otis Williams, Executive Director
St. Louis Development Corporation
1520 Market Street—Suite 2000
St. Louis, Missouri 63103

**RE: Application for Redevelopment Area Designation & Tax Increment Financing:
CITY FOUNDRY ST. LOUIS AT CORTEX (Former Federal Mogul/Century Electric Site)**

Dear Mr. Williams:

Thank you for this opportunity to submit this application requesting designation of the 16.7-acre area described in this application as a Tax Increment Financing Redevelopment Area and designation of FoPa Partners, LLC as the redeveloper for the area. The area is located immediately east of the Cortex TIF redevelopment area, south of Saint Louis University's main campus, east of Vandeventer Avenue and south of Forest Park Avenue. Cortex and Saint Louis University support the proposed redevelopment.

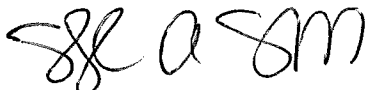
We believe the size of the site and its adjacency to Cortex, Saint Louis University, the new IKEA store, I-64 and Grand Avenue present an excellent opportunity for a unique mixed-use development featuring retail concepts not yet present in the St. Louis region, new office space that will appeal to tenants and owners now located in suburban St. Louis as well as outside the St. Louis region, and new high-quality residences that will appeal to the burgeoning daytime population adjacent to the area. As described in the attached application, we propose phased development of the site as four (4) Redevelopment Project Areas ("RPAs"). We request approval of tax increment financing for RPA 1 at this time and will request tax increment financing approval for the other RPAs when we are ready to commence their development.

This majority of the site was most recently occupied by the Federal Mogul corporation as a manufacturing facility for automotive parts. Federal Mogul ended its use of the site in 2007. Other parcels in the proposed redevelopment area are owned or controlled by the Missouri Department of Transportation and the applicant is currently negotiating with the State of Missouri to acquire those parcels. We are not requesting the use of eminent domain for any portion of the proposed redevelopment area. The proposed redevelopment area is currently unoccupied except for a temporary use and an outdoor advertising device.

The proposed redevelopment area overlaps an area for which we understand that affiliates of Saint Louis University are seeking Chapter 353 designation and associated tax abatement. In addition to TIF, we plan to request tax abatement for the project, potentially through the University's anticipated Chapter 353 structure. In addition, we are making application for federal and Missouri historic tax credits and Missouri Brownfield tax credits to offset a portion of the project's development costs. We also anticipate the formation of a Community Improvement District and a Transportation Development District and associated special assessments and sales taxes to assist in financing and operating the development. Additional detail on our proposed financing plan, including the use of those incentives, is provided in the attached application.

We would appreciate SLDC's support for and the TIF Commission's approval of this application and look forward to discussing it with you. Feel free to contact me if you have any questions in the meantime.

Sincerely,



Stephen A. Smith, Manager
FoPa Partners, LLC

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APPLICANT INFORMATION

| | |
|---|--|
| FoPa Partners, LLC Applicant's Name | (314) 231-5700 Telephone |
| 3441 Olive Street Applicant's Street Address | St. Louis, MO 63103 City/State/Zip |
| 47-4718313 Applicant's Federal Tax Identification Number | |
| Stephen A. Smith, Manager Name and Title of Responsible Officer | (314) 231-5700 Telephone |
| steve.smith@thelawrencegroup.com E-Mail | (314) 231-0816 Fax |
| c/o Lawrence Group, 319 North 4th Street--Suite 1000 Street Address | St. Louis, Missouri 63102 City/State/Zip |
| William J. Kuehling, Thompson Coburn LLP Attorney for or Authorized Representative of Applicant | (314) 552-6394 Telephone |
| wkuehling@thompsoncoburn.com E-Mail | (314) 552-7000 Fax |
| One US Bank Plaza Street Address | St. Louis, MO 63101 City/State/Zip |

PROPOSED DEVELOPMENT TEAM

- (1) Provide relevant information on the Applicant's background and development experience. Demonstrate that the Applicant possesses the technical ability to complete and operate the project. Include resumes of key individuals assigned to the project.**

The Applicant is an affiliate of Lawrence Group. Lawrence Group is a nationally noted architectural and interior design firm, formed in 1983. Other affiliates of Lawrence Group have significant experience in real estate development. Projects completed by those affiliates include the redevelopment of the former Union Pacific Building in downtown St. Louis and the development of the Triumph Grill and Hotel Ignacio in midtown St. Louis. An affiliate of the Applicant is currently in the process of developing 634 N. Grand Avenue as office, hotel and restaurant space. See Lawrence Group resume and resumes of key Lawrence Group staff who will be responsible for the development, attached as part of **Exhibit 1**. While affiliates of the Applicant's parent have significant development experience, the Applicant recognizes that additional skills are needed to successfully finance, develop, and operate the project. Therefore, the Applicant has engaged a team of professionals, listed below, to complement the parent's skills, abilities, and experience. The Applicant or an affiliate is expected to develop RPA 1, described below; the Applicant, an Applicant affiliate or other entities may develop RPAs 2, 3 and/or 4.

- (2) Identify the Applicant's consultants involved or proposed to be involved in the project, noting relevant experience on similar projects (i.e., civil engineer, land use planner, Applicant's legal counsel, Applicant's financial advisor). Provide addresses and other contact information for each consultant.**

The Applicant has engaged the consultants and other professionals listed in the table below to assist in the development of the project. The SLDC and the TIF Commission are familiar with many of the entities and individuals listed in the table. Resumes for those entities and individuals are not attached but are available upon request. Resumes for entities and individuals new to the City of St. Louis are attached as part of **Exhibit 1**. Additional consultants and professionals may be retained in the future.

Of particular importance, the Applicant has engaged Andrew Turf Senior Vice President of High Street Retail Services for CBRE in Los Angeles, to market the retail and restaurant components of the project to local and regional restaurateurs and retailers new to the City and, in many cases, the region. Mr. Turf has an extensive decade-long career in commercial real estate that includes high street luxury retail tenant representation and landlord representation. Tenants with whom Mr. Turf has relationships include retailers Apple, Bobbi Brown, Farfetch, Cutler &

Gross, Linda Farrow, Soho House, Neuehouse, Alexander McQueen, Belstaff, Jo Malone, Crate & Barrel, CB2, Williams-Sonoma, Saturdays Surf, Victoria's Secret, H&M, & Other Stories, and Suit Supply, and restaurant luminaires such as Nuno Mendes (of the Chiltern Firehouse), Jason Atherton, Alan Yau, Jamie Oliver, and Gordon Ramsay. Mr. Turf has successfully integrated such retailers and restauranteurs in the rehabilitation of the historic 19th century Old Spitalfields Market in East London as well as in other developments. Mr. Turf's resume is attached as part of **Exhibit 1**. The Applicant intends to intensively recruit retailers located outside the City and the region to fill all of the development's retail space and believes that Mr. Turf's expertise will allow the Applicant to achieve this goal to the maximum possible extent.

In addition, Brad Beracha of B-Creative Concepts, a recognized restaurant creative force, will provide his expertise for the redevelopment's food and restaurant leasing efforts as a member of REV Hospitality, LLC, an entity formed by an affiliate of the Applicant to lease the retail and restaurant space from the developer and sublease such space to retail and restaurant tenants. Mr. Beracha's resume is attached as part of **Exhibit 1**. **Exhibit 1** also includes graphics showing the types of retail and restaurant tenants targeted by the Applicant and the Applicant's brokers.

The Applicant has also engaged DCM Group to provide office leasing services for the proposed redevelopment project. DCM has successfully developed and attracted office tenants for a variety of properties in the St. Louis region. DCM's brochure is attached as part of **Exhibit 1**. DCM has engaged with Balke Brown Transwestern, a broker who represents office tenants, to identify office tenants for the proposed redevelopment. A letter from Balke confirming that letter of intent negotiations are proceeding for a particular office tenant's interest in the space is attached as part of **Exhibit 1**.

The proposed development also includes an approximately 30,000 sq. ft. retail space intended for a specialty retailer. DCM is working with L³ Corporation, a broker who represents such tenants, to lease the specialty retail space. A letter from L³ confirming that letter of intent negotiations are proceeding with a particular retailer interested in the space is attached as part of **Exhibit 1**.

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**BUSINESS ENTITIES ENGAGED
CITY FOUNDRY AT CORTEX**

| ROLE | NAME/ADDRESS | CONTACT/TELEPHONE/E-MAIL | STATUS |
|---|--|--|-----------------------------|
| Developer | FoPa Partners, LLC c/o The Lawrence Group 319 N. 4 th Street—Suite 1000 St. Louis, Missouri 63102 | Stephen A. Smith & Amanda Auer (314) 231-5700 steve.smith@thelawrencegroup.com amanda.auer@thelawrencegroup.com | Engaged City Firm |
| Architects & Interior Designers | The Lawrence Group Architects of St. Louis, Inc. 319 N. 4 th Street—Suite 1000 St. Louis, Missouri 63102 | Stephen A. Smith (314) 231-5700 steve.smith@thelawrencegroup.com | Engaged City Firm |
| Civil Engineers | Grimes Consulting, 12300 Old Tesson Road Suite 300D St. Louis, Missouri 63128 | Joe Grimes (314)849-6100 joeg@grimesconsulting.com | Engaged |
| TIF Counsel | Thompson Coburn LLP One US Bank Plaza St. Louis, Missouri 63101 | William J. Kuehling (314) 552-6394 wkuehling@thompsoncoburn.com | Engaged City Firm |
| Planners | Development Strategies 10 S. Broadway—Suite 1500 St. Louis, Missouri 63102 | Larry Marks (314) 421-2800 LEM@development-strategies.com | Engaged City Firm |
| Lender | Eagle Bank Trust Company of Missouri 5721 South Lindbergh Blvd. St. Louis, Missouri 63123 | William Springer (314)845-0278 wspringer@eaglebankandtrust.com | Engaged |
| Account- ants | RubinBrown One North Brentwood Blvd. St. Louis, Missouri 63105 | Dave Herdlick (314) 290-3383 Dave.Herdlick@rubinbrown.com | Engaged |
| Pre-Const- ruction Services | S.M. Wilson and Co. 2185 Hampton Avenue St. Louis, Missouri 63139 | Scott Wilson (314) 645-9598 Scott.wilson@smwilson.com | Engaged City Firm |
| Environ- mental Consultant | SCI Engineering, Inc. 130 Point West Blvd. St. Charles, Missouri 63301 | Benjamin K. Butterfield (636) 949-8200 bbutterfield@sciengineering.com | Engaged |
| Retail Leasing Agent | CBRE, Inc. 400 S. Hope St Los Angeles, California 90071 | Andrew Turf (424) 299-7395 | Engaged |
| Office Leasing Agent | DCM Management Company 8300 Eager Road, Suite 601 Brentwood, Missouri 63144 | Rob Goltermann (314) 727-9300, ext 114 rgoltermann@dcnstl.com | Engaged |
| Food and Restaurant Tenant Manager | REV Hospitality, LLC 3441 Olive Street St. Louis, Missouri 63103 | Brad Beracha (314) 707-5882 brad@bcreativeconcepts.com | Engaged City Firm |

- (3) **Identify whether the Applicant or any consultant is (a) a St. Louis City resident or firm, (b) a woman or a minority or (c) a disadvantaged business enterprise.**

As indicated in the chart above, six of the twelve participants engaged to date to provide services for the project are businesses located in the City of St. Louis.

As the proposed development has not reached the bidding stage, the names of all minority and women's businesses associated with the project are not yet known. S.M. Wilson and Co., the general contractor engaged to perform pre-construction services for the redevelopment project, provided the following information concerning levels of minority and women's business and workforce participation on the two recent projects listed below and has been recognized by SLATE's Executive Director for its success in minority, women's, and City resident workforce participation. S.M. Wilson is committed to supporting the utilization of MBE, WBE and DBE enterprises. The developer and its general contractor will comply with the Mayor's Executive Order concerning MBE and WBE participation and with the City's workforce participation ordinance.

S.M. WILSON PARTICIPATION HISTORY

| | O'Fallon Park Recreation Center | IKEA |
|---------------------------------|--|-------------|
| M/WBE: | 54.5% | 37% |
| Apprenticeship: | 13.6% | 14% |
| Minority Workforce: | 33.4% | 20% |
| Female Workforce: | 3.7% | 5% |
| City Resident Workforce: | 16.7% | 9% |

Amanda Auer, General Counsel, Bridget Bogan Keitel, Senior Associate, and Laura Conrad, Chief Financial Officer for Lawrence Group, and Barbara Geisman of Thompson Coburn are women who are significantly involved in the project.

PROJECT DESCRIPTION

- (4) Describe the proposed project, including the size and scope and phasing of the proposed project. Specifically outline residential development, if any, to be included in the project.

Generally. The Applicant plans a unique mixed-use concept for the proposed redevelopment area, as discussed below. The Applicant has worked closely with Cortex and Saint Louis University leadership in planning the proposed redevelopment project. The proposed name of the new complex will be “City Foundry Saint Louis at Cortex” which the Applicant plans to trademark. The Applicant plans to environmentally remediate the remaining historic foundry structures in the redevelopment area and to historically and substantially rehabilitate them. New construction is also planned for the redevelopment area, as described below.



Architectural renderings and other drawings illustrating the proposed project are included in **Exhibit 2**.

Proposed Redevelopment Area. The overall proposed Redevelopment Area includes approximately 16.7 acres located in the area bounded by South Vandeventer, Forest Park Avenue, Prospect Avenue, and I-64, as shown on the map below. Approximately 10.4 acres—approximately 63% of the overall proposed redevelopment area—are owned or controlled by the Applicant.

As discussed below, the Applicant proposes to develop the area in four (4) phases or Redevelopment Project Areas (“RPAs”).

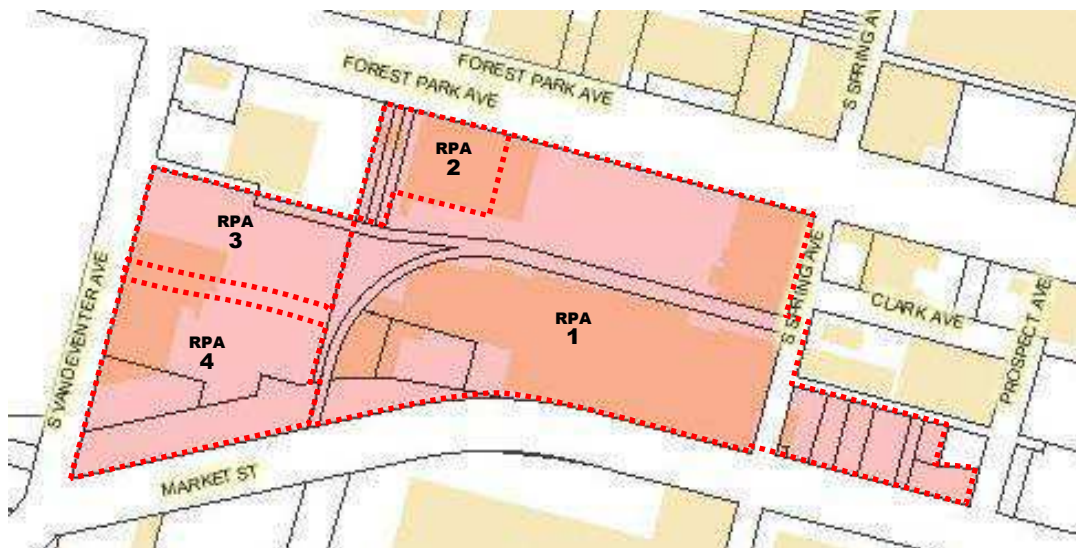
The Applicant owns or controls approximately 9.7 acres, or approximately 86%, of the approximately 11.3 acres included in proposed RPA 1. The remainder of the RPA 1 property, except for a small outdoor advertising parcel, is owned by the State of Missouri on behalf of the Missouri Department of Transportation (“MoDOT”), by SLCC Real Estate LLC, an affiliate of Cortex, and by the City and its Land Reutilization Authority (“LRA”). The Applicant is currently negotiating with MoDOT, Cortex and the City for control of that property. The Applicant has an option on the LRA property. The Applicant has no plans to acquire the outdoor advertising parcel.

The Applicant owns or controls all of the approximately 1.3 acres included in proposed RPA 2.

SLCC Real Estate LLC, an affiliate of Cortex, and MoDOT own all of the approximately 4.7 acres included in proposed RPAs 3 and 4. The Applicant is currently negotiating with Cortex and MoDOT for control of that property.

Additional information on the ownership of the property in the proposed redevelopment area and the status of acquisition initiatives is provided in **Exhibit 3**. The Applicant does not intend to use and does not request eminent domain authority for the proposed project.

Proposed Redevelopment Phasing. The Applicant proposes to develop the area in four (4) phases. The proposed phases, or RPAs, are shown on the map below. RPA boundaries are approximate and subject to change based on survey.



PROPOSED REDEVELOPMENT AREA WITH RPAs

Proposed Redevelopment Project. The Applicant intends to develop the proposed redevelopment area with a unique mix of uses designed to complement and enhance the Cortex development to the east and the Saint Louis University main campus to the north.

Phase 1, or RPA 1, will include the Project’s centerpiece, rehabilitation of the historic foundry buildings with a new concept that has been successful in several other cities in the United States and abroad, but has not yet arrived in the St. Louis region. That concept integrates unique retailers and restaurateurs with a “food hall” environment described in the July 2016 article from Restaurant-Hospitality.com included in **Exhibit 2**. According to the article, the large Ponce City Market in Atlanta and the smaller Gotham West Market in New York City are successful applications of the “food hall” concept. Sasha Levine chronicled “The Food Hall Revolution” in Departures magazine in March 2014: “Forget what you know about the food court; there’s a new definition on the rise. What once conjured images of chain restaurants and fast food is being reinvented as the latest trend in culinary culture: the food hall, a haven for artisanal and specialty purveyors, buzzy food stalls and upscale restaurants.” That article is also included in **Exhibit 2**.

The Applicant’s concept for the Foundry will integrate the new generation of food hall with unique new retail and unique stand-alone restaurants in the Foundry project. An affiliate of the Applicant will manage the food hall portion of the development, including curating the different food tenants and programming events.



To develop this retail and food hall concept, the Applicant has engaged Andrew Turf Senior Vice President of High Street Retail Services for CBRE in Los Angeles. Mr. Turf has an extensive decade-long career in commercial real estate that includes high street luxury retail tenant representation and landlord representation. Tenants with whom Mr. Turf has relationships include retailers Apple, Bobbi Brown, Farfetch, Cutler & Gross, Linda Farrow, Soho House, Neuhouse, Alexander McQueen, Belstaff, Jo Malone, Crate & Barrel, CB2, Williams-Sonoma, Saturdays Surf, Victoria Secrets, H&M, & Other Stories, and Suit Supply and restaurant luminaires such as Nuno Mendes (of the Chiltern Firehouse), Jason Atherton, Alan Yau, Jamie Oliver, and Gordon Ramsay. Mr. Turf has successfully integrated such retailers and restaurateurs in the rehabilitation of the historic 19th century Old Spitalfields Market in East London as well as in other developments.

Current plans for RPA 1 anticipate approximately 150,000 sq. ft. of leasable retail, restaurant and food hall space in the former foundry complex, including a 20,000 sq. ft. of indoor common seating area conforming to the dynamic food hall standard. In addition, the site plan for the RPA 1 area will include extensive external public gateway spaces. Phase 1 is also expected to include a single-tenant 30,000 sq. ft. retail space in the Byco Building, an existing structure at the northeast corner of the redevelopment area, intended for a specialty retailer. The Applicant is in negotiations with a specialty retailer, a national company that would be new to the City, for the Byco Building retail space.

RPA 1 is also expected to include approximately 78,000 sq. ft. of architecturally unique contiguous office space in the former foundry complex and 30,000 sq. ft. of additional non-contiguous office space in lower level of the Byco Building. The Applicant is currently in negotiations with a national software developer, presently located in Clayton and anticipating significant growth, for an estimated 35,000 sq. ft. of the anticipated office space in the foundry complex and with an incubator organization which is considering the location of a new innovation center in the Foundry complex.

Equally important, Phase I will include significant portions of the extensive infrastructure necessary to support the future phases of the development. Such infrastructure is expected to include a new vehicular entry drive from Vandeventer Avenue, a variety of pedestrian amenities, a new common area street-like environment bisecting the former foundry site, improvements to the existing public streets within and adjacent to the development, a new multi-level 175,000 sq. ft. parking structure with approximately 500 spaces, other parking facilities, and utility relocations and reconfigurations.

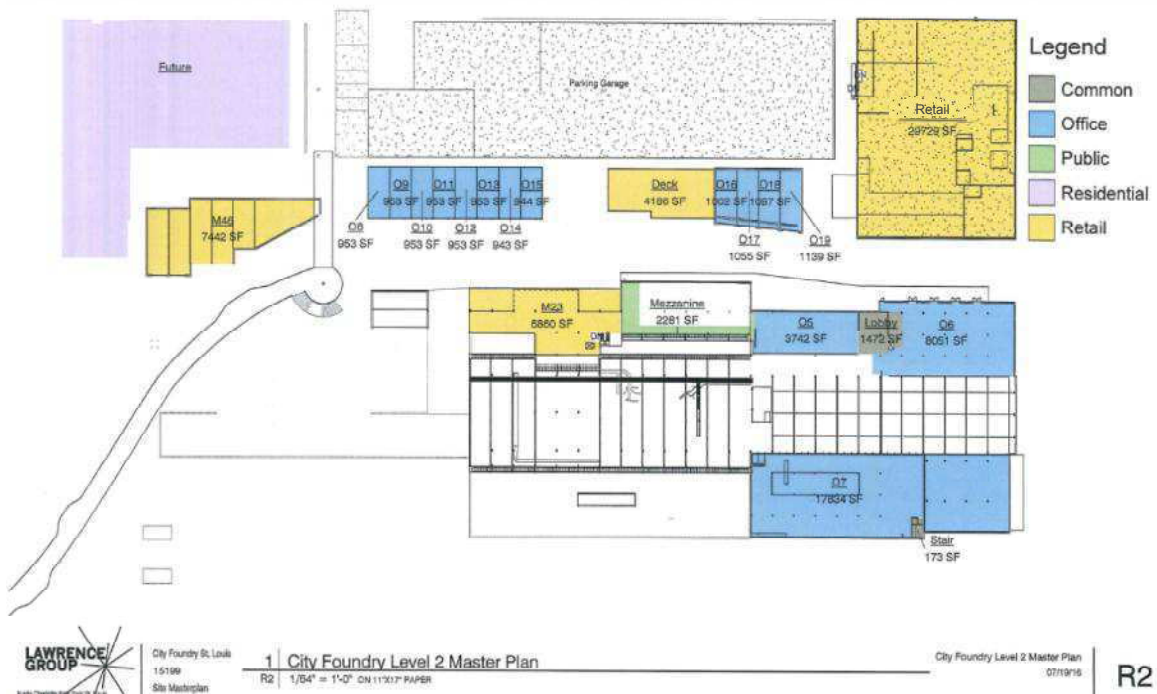
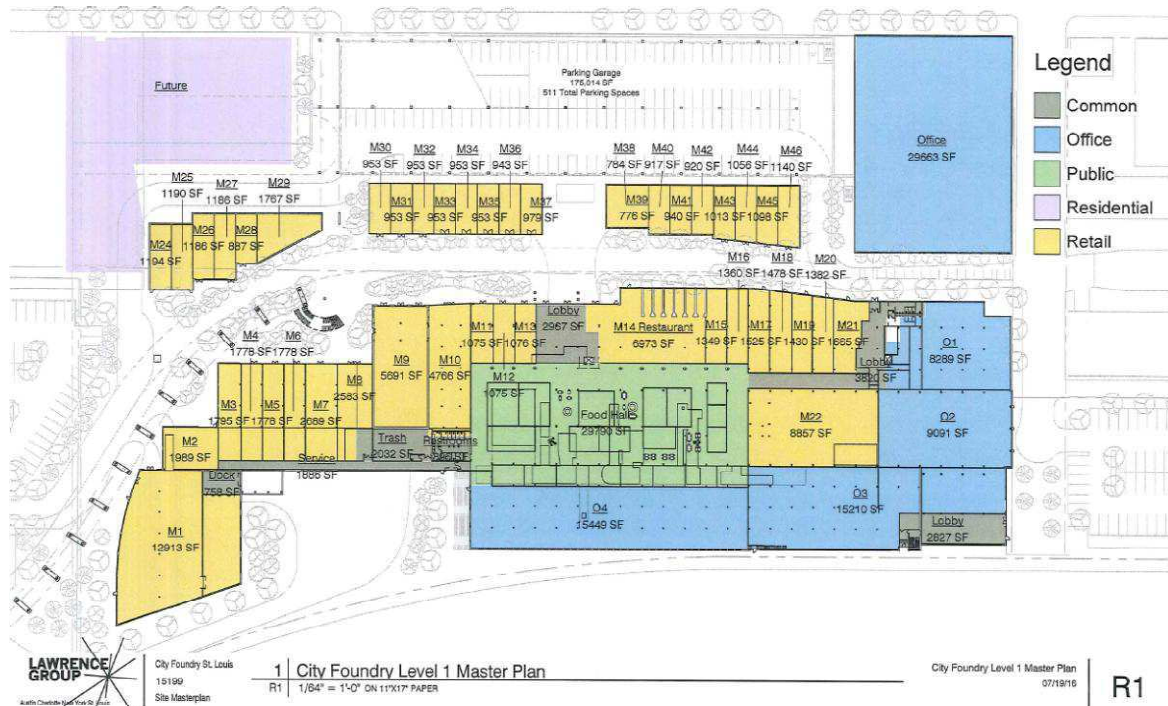
A “high-line” elevated railroad trestle also bisects the foundry site portion of the development. The Applicant is in negotiations with the Norfolk Southern Railway

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Company, which controls portions of the rail right-of-way, and with Great Rivers Greenway, and will attempt to improve that right-of-way as a unique pedestrian and cycling feature that connects the development to other portions of the Great Rivers Greenway trail system.

The concept plans below show the currently anticipated RPA 1 retail, restaurant, food hall, office, parking structure and site improvement layouts. Architectural renderings and drawings illustrating the proposed project are included in **Exhibit 2**.

RPA 1 CONCEPT PLANS



Phase 2 is intended to consist of a residential tower on the northern edge of the redevelopment area facing Forest Park Avenue. At this time, it is anticipated that the tower will be an approximate 380,000 sq. ft., 24-story structure that offers approximately 280 market rate studio, one-bedroom and two-bedroom residential apartments. The building is also expected to include a community room, fitness center, a pool and structured parking as amenities for its residents.

Phase 3 is expected to occupy a portion of the proposed redevelopment area currently and primarily owned by a Cortex affiliate and to consist of a new multi-story office tower and associated parking and retail/restaurant space fronting Vandeventer Avenue.

Phase 4 is expected to occupy the remaining portion of the proposed redevelopment area currently and primarily owned by a Cortex affiliate and to consist of an additional new multi-story office tower and associated parking and retail/restaurant space fronting Vandeventer Avenue.

In order to upgrade and rectify the current potential health hazards and obsolete condition in the proposed redevelopment area, the Applicant plans to conduct a thorough renovation that will include the abatement of environmental concerns and the full replacement of the plumbing, mechanical, electrical, and fire-safety systems.

The following graphic shows the conceptual plan for the overall proposed project.



- (5) **Define the boundaries of the proposed TIF area by address and locator number(s). Include a map of the proposed TIF area.**

A table showing all of the parcels in each proposed Redevelopment Project Area is provided in **Exhibit 3**. The table provides locator numbers, owner names, property

addresses, and current assessed values for each parcel, as well as the status of acquisition initiatives.

Several maps of the proposed redevelopment area and photographs of the existing properties are also included in **Exhibit 3**.

(6) Identify the property which is currently in the control of the Applicant via ownership or option. If under option, note the option expiration date.

The table provided in **Exhibit 3** also shows the site control status for each parcel within the proposed redevelopment area. The Applicant owns or is currently negotiating for the acquisition of all of the parcels in the proposed redevelopment area except for a small outdoor advertising parcel. This application does not request and the Applicant does not intend to use eminent domain for the acquisition of any parcels within the proposed redevelopment area.

(7) Is the property currently zoned for the proposed use? If not, what zoning change will be required?

The entire proposed redevelopment area is currently zoned “K” Unrestricted. This zoning designation allows general and professional offices, retail stores, wholesale distribution, parking facilities, wholesale businesses, manufacturing, and warehousing. A zoning variance or zoning change will be required for the residential tower planned for Phase 2.

We have been advised by the City’s Planning and Urban Design staff that all of proposed redevelopment area is designated in the City’s Strategic Land Use Plan as a “Specialty Mixed Use” area, defined in the Plan as “Areas like Downtown St. Louis where it is intended that a unique mix of uses be preserved and developed.” The proposed redevelopment clearly fits within this designation.

(8) Will the proposed project result in the relocation of residential, commercial or industrial facilities? If so, discuss the nature of any anticipated relocations.

All of the property in the proposed redevelopment area is vacant, except for the RPA 3 and 4 parcels currently owned by Cortex and the outdoor advertising parcel. The Cortex parcels are currently being used by Spire, formerly the Laclede Gas company, for storage and construction staging—Spire understands that its use of the parcels is temporary and will end when development is ready to commence, whether such development is by the Applicant or by others. The Applicant does not at this time intend to acquire the outdoor advertising parcel. Therefore, it is not anticipated that any permanent location will be required for any of the development proposed.

(9) Specifically describe the public benefit to the City resulting from the development of this project.

The proposed redevelopment project will provide several important public benefits to the City of St. Louis.

First, the majority of the proposed redevelopment area is vacant and a very unattractive eyesore, in a highly visible corridor adjacent to both a major City arterial and Interstate 64. The blighted condition of the property, as described in the blighting study attached as **Exhibit 6**, detracts from the appeal of the City of St. Louis, Saint Louis University, and the emerging Cortex district. The attractive redevelopment and adaptive reuse proposed for the area through completion of the proposed project will eliminate the eyesore and enhance the viability of the surrounding area by establishing this property as a unique and important retail and commercial destination in Midtown St. Louis.

Second, it is anticipated that the project can create or attract approximately nearly 1,800 full time-equivalent permanent jobs, as detailed in the chart attached as **Exhibit 4**.

Third, the project is expected to create a significant amount of desirable new and attractively rehabilitated office space that will attract occupants not currently located in the City. The new office space will be architecturally unique consistent with the “creative environment” that high-tech innovative companies seek—as a result, it is expected that most of the occupants of the office space will be new to the City. Even with an approved TIF, those new occupants are expected to generate significant amounts of new earnings and payroll tax revenue for the City, as detailed in **Exhibit 5**.

Fourth, even with TIF, the proposed project will create a significant amount of new destination retail that is expected to generate significant amounts of new sales and other tax revenue for the City, as detailed in **Exhibit 5**, without creating a disproportionate new demand for City services. As discussed above, targeted tenants for the project’s retail areas are vendors new to the region and new to the City.

Fifth, construction of the proposed new residential tower will provide opportunities for new residents to locate in the City, particularly for employees of Cortex businesses, Saint Louis University, and the Washington University Medical Center complex, enhancing the likelihood that such employees will spend more of their disposable income in the City.

Finally, the redevelopment project’s adaptive reuse of unique historic structures will help preserve the City’s architectural heritage and an historic building complex that is a Midtown landmark.

STATUTORY ELIGIBILITY REQUIREMENTS

- (10) State the need and justification for TIF assistance. Explain how the Applicant intends to demonstrate compliance with the “but for” test. Discuss methods taken to explore alternative methods of financing.**

As indicated in the development and operating proforma included in Exhibit 5, the proposed redevelopment is not feasible without TIF assistance. As further evidence that TIF is necessary to enable this development to proceed, at least one other developer previously attempted to redevelop this site without success. That developer planned to demolish the entire site and construct suburban retail shops.

In addition, the magnitude of the proposed project involves significant construction of costly infrastructure that will produce little or no operating revenue. Those infrastructure improvements include replacement of outdated and inappropriately located utilities, new pedestrian and vehicular rights-of-way, upgrades to existing streets, new public gateway spaces, parking facilities, and extensive work to connect the Great Rivers Greenway trail through the development.

In addition to tax increment financing, the Applicant is seeking Missouri Brownfield tax credits to offset a portion of the cost of environmentally remediating the site and federal and Missouri historic tax credits to offset a portion of the costs of historically rehabilitating the remaining structures in the area. The Applicant also intends to form a Transportation Development District to assist in financing a portion of the transportation-related infrastructure costs as well as a Community Improvement District to assist in financing the development costs and provide funds for enhanced management of the completed project. The estimated impacts of all of these additional incentives on the project’s estimated development budget are illustrated in Exhibit 5. However, as Exhibit 5 demonstrates, the costs developing the unique proposed project cannot be supported by the above incentives and the income-producing uses proposed for the redevelopment area alone.

Therefore, but for the approval of tax increment financing for the project, the redevelopment project will not proceed.

- (11) Discuss the condition(s) that would qualify the proposed TIF District as a “blighted area” or “conservation area,” as defined under Mo. Rev. Stat. 99.805.**

The Applicant has retained Development Strategies to prepare a formal blighting study for the proposed redevelopment area. That study is attached as Exhibit 6. As noted in the study, the majority of the property within the proposed redevelopment area is currently vacant and in poor condition and has been

abandoned for nearly a decade. The majority of the property is also environmentally contaminated with of asbestos, manufacturing material/waste, heavy metal-impacted masonry, foundry sand, and impacted soil and fill materials.

In addition, the proposed redevelopment area in its current condition suffers from poor security, and inadequate lighting, and outdated fire safety mechanisms. These conditions pose risks to public safety responders and trespassers—the site’s prominent vacancy makes it a constant target for vagrancy. The site’s current condition is also conducive to breeding a variety of vermin.

The combination of these factors result in this site constituting a menace to the public health, safety and welfare and the Applicant is confident that the proposed redevelopment area qualifies as a “blighted area” as defined in Section 99.805 RSMo.

- (12) Attach a letter from a financial institution indicating (a) that the Applicant has sufficient financial resources to obtain the private financing for the project and (b) that the financial institution is committed to provide such private financing, subject to normal underwriting criteria.**

See **Exhibit 5.**

PROJECT COSTS/FINANCING

- (13) **Identify sources, amounts, and status of all debt financing and/or equity funding available to complete the project. Does the Applicant anticipate the debt to be privately financed by the construction lender or developer or publicly sold? With respect to each source of funds, identify a contact person who can verify such source.**

See **Exhibit 5** for a detailed project budget including estimated sources and uses of funds. As indicated in the Exhibit, the Applicant anticipates financing the project with a combination of private debt and equity, federal and Missouri tax credit equity and sales proceeds, Community Improvement District (“CID”) and Transportation Development District (“TDD”) debt and TIF debt.

The Applicant anticipates that the Missouri tax credits will be sold to Missouri taxpayers and the sales proceeds invested in the project and that a federal investor will become a partner in the development entity and contribute federal historic tax credit-based equity. The Exhibit estimates the credit values; actual credit values will depend on definitive tax credit purchase terms and investment structures. If actual value of the credits is less than anticipated, the Applicant will value-engineer the project and adjust the budget to accommodate the reduction.

The Applicant anticipates that private bridge financing will provide a portion of the required construction period funding based on the anticipated amount of TIF financing and monetized CID and TDD revenues, and the anticipated amounts of federal and Missouri tax credits. A construction lender is expected to provide interim first mortgage debt financing for the project based on the debt that can be supported by the completed project. The Applicant also anticipates that a portion of the development fee associated with the project will be deferred because sources of funds available will not support payment of the full fee.

The Applicant anticipates that the City will issue a tax increment financing note (“TIF Note”) in an agreed-upon amount for each RPA after each phase is complete and that debt service will be paid on such notes with TIF revenues and CID and TDD revenues. The Applicant will work with the City to structure the TIF Notes in a manner acceptable to the City. The Applicant anticipates using the TIF Notes and associated TIF, TDD and CID revenues as collateral for interim bank or investor loans until permanent financing instruments can be issued to refinance the Notes.

The Applicant has invested significant effort in estimating the costs of developing RPA 1 and that effort is reflected in the budget included in **Exhibit 5**. Nevertheless, those estimates are a work in progress and are subject to change. The Applicant will provide a definitive TIF request and budgets for each of RPAs 2, 3, and 4 when the applicant requests TIF approval for each remaining RPA.

- (14) **Provide an outline of the costs associated with the development of the proposed project(s) and related parcel or parcels located within the TIF area. Identify in the outline those costs you would propose to fund with TIF and the proposed payback time frame. Also show:**
- a. What percent the proposed TIF would be of the total overall anticipated development budget.**
 - b. Schedules demonstrating that projected PILOTS and EATS will cover the projected TIF debt service in each year after completion.**
 - c. Percent of the overall TIF budget to be invested in public infrastructure.**

Exhibit 5 provides an estimated project budget for RPA 1. All of the estimates included in **Exhibit 5** are preliminary only and are subject to change.

The Applicant anticipates that costs funded with the proceeds of TIF financing may include, but are not limited to, architectural, engineering, legal, marketing, financing, property assembly, site grading, building reconstruction, and infrastructure. Tax increment financing may also be used to offset a portion of the costs of rehabilitating the existing structures within the proposed area.

It is anticipated that “statutory” tax increment financing proceeds in the requested amount of \$19.4 million will cover approximately 14.5% of the estimated \$134.2 million RPA 1 development costs.

As detailed in **Exhibit 5**, infrastructure costs are estimated at approximately \$37.8 million, or 28% of RPA 1’s \$134.2 million total estimated costs. Because a large multi-parcel area must be reconfigured and made development-ready, infrastructure serving the entire development must be constructed as part of the RPA 1 project.

The Applicant will provide projections of TIF PILOTS and EATs anticipated to be available to service RPA 1’s requested TIF debt as part of **Exhibit 5** prior to the TIF public hearing.

- (15) **List other public incentives, if any, which are being sought by the Applicant in furtherance of this project.**

As indicated in **Exhibit 5**, the Applicant is seeking federal, state and City incentives in furtherance of its proposed redevelopment project, in addition to TIF.

City assistance to be requested for the project includes real property tax abatement as well as TIF. As indicated in the Applicant’s cover letter, the proposed redevelopment area overlaps an area for which it is believed that affiliates of Saint Louis University are considering Chapter 353 designation and associated tax abatement. The Applicant intends to request tax abatement either through the University’s Chapter 353 structure or through an independent redevelopment

structure that will provide ten (10) years of full real property tax abatement and an additional fifteen (15) years of 50% abatement.

The Applicant is also seeking Missouri Brownfield tax credits to offset a portion of the site's environmental remediation costs and federal and Missouri historic tax credits to offset a portion of the costs of rehabilitating the areas historic structures.

The anticipated CID and TDD are expected to assist in financing a portion of the development's infrastructure and other costs. The Applicant anticipates monetizing 100% of an anticipated 1% TDD sales tax and 50% of an anticipated 1% CID sales tax for those purposes, as well as monetizing a CID special assessment on retail and restaurant uses equal to approximately 50% of what would have been paid with respect to those uses if tax abatement were not in place. It is estimated that the monetized CID and TDD revenues will debt service \$18.1 million, or approximately 13.5% of RPA 1's estimated cost. The remaining 50% of the CID sales tax will be used to provide special services, in addition to customary services included in operating expenses, such as security and programming within the proposed redevelopment area to enhance the development's success. Enhanced success will benefit the City with enhanced tax revenues and an improved image.

The estimated impact of all of the above incentives on the project's estimated development budget is illustrated in **Exhibit 5**.

- (16) Provide a pro forma financial statement, showing the projected capitalization rate if the project is built without TIF assistance, and the projected capitalization rate if the project is built with TIF assistance.**

To be provided as part of **Exhibit 5** prior to the TIF public hearing.

- (17) In one page or less, discuss and document information used to describe the market feasibility of each element of the proposed project. If a formal feasibility or comparable studies have been prepared, attach such reports as an appendix to this application.**

See **Exhibit 7**. Development Strategies is preparing a market assessment which will be provided prior to the TIF public hearing.

- (18) On a revenue worksheet, estimate the incremental property taxes and economic activity taxes to be generated by the project.**

To be provided as part of **Exhibit 5** prior to the TIF public hearing.

- (19) Provide an estimate of the market value of all fixtures and equipment to be used by all owners and tenants that will be taxed as personal property.**

To be provided as part of **Exhibit 5** prior to the TIF public hearing. The value of the personal property will vary over time due to depreciation and replacement.

ECONOMIC IMPACT

(20) Who will own the developed property?

It is anticipated that the Applicant or a to-be-formed affiliate of the Applicant will own all of the developed property in proposed RPA 1. The Applicant or its affiliate may own portions of the developed property in RPAs 2, 3 and 4 but may also assign the development rights for all or a portion of the property in those phases to one or more sub-developers.

(21) Estimate the total number of jobs that will be created by this project. Describe (a) the potential for hiring such persons from the local population and (b) the skill and educational levels, and range of salary and compensation, for jobs expected to be created.

As indicated in **Exhibit 4**, it is anticipated that the first phase of the redevelopment project will create or attract approximately 860 full-time equivalent permanent jobs new to the City of St. Louis. Because many of the retail and restaurant jobs will be entry level, it is anticipated that many of those jobs may be filled from the local population. It is not expected that a large percentage of the office jobs can be filled from the local population because (a) many of those jobs are expected to be relocated from non-City parts of the region; and (b) the new office space is expected to be occupied by businesses and activities that require high levels of skill and education. However, some office jobs may be available to the local population. The Applicant will work with the St. Louis Agency for Training and Employment (“SLATE”) to recruit and employ neighborhood and City residents.

The food hall and surrounding retail spaces are expected to employ managers, service staff, cooks, bussers, and retail clerks in the following broad categories and distributions: 33% management staff, 32% “front of house” staff, and 35% “back of house” staff.

Education requirements will range from a high school education for the lower-level retail/restaurant jobs to advanced degrees for many of the office employees, and minimum wage to full salary positions. The developer will work with SLATE to employ neighborhood and City residents.

The table in **Exhibit 4** shows estimated average annualized wages for each full-time equivalent job, in addition to numbers of jobs estimated for each type of use proposed for the redevelopment area.

As indicated above, an incubator organization is also planning to locate an innovation center in City Foundry Saint Louis with the possibility of occupying up to 30,000 sq. ft. of RPA 1’s office space. The new innovation center will support entrepreneurs in new business enterprises and will champion those businesses from

incubator to storefront by providing creative ideas, marketing, legal assistance, and temporary or permanent physical office space. The Center's goal is to generate as many as 20 - 30 new jobs and internships each year, the majority of which are expected to be located in the City, through its development of new businesses. The Center will work closely with other drivers of economic growth in the Midtown area, including Cortex, CIC, BioSTL, BioGenerator, ITEN, TechShop and numerous others. The organization believes that its innovation center will bring direct economic benefit to the St. Louis region.

(22) Briefly describe the “economic and quality of life” benefits of the proposed project to the City.

The proposed redevelopment area has been almost entirely vacant for nearly a decade and, as discussed above, is an eyesore in the midst of ongoing adjacent redevelopment efforts. The proposed redevelopment project will eliminate the area's current negative influence on surrounding redevelopment initiatives as well as add a unique and attractive City retail destination offering products not currently available within the City's boundaries—the proposed project is expected to transform the area into a rich blend of arts, culture, retail, food and performances that will attract County residents and visitors from outside the region as well as City residents. The redevelopment project is also expected to offer attractive and unique new office space that will appeal to businesses now located in the suburbs and businesses from outside of the region as well as growing City entrepreneurs.

The tables provided in **Exhibit 5** shows the estimated tax revenues that will be generated for the City while the TIF is active and when TIF financing for the area ends.

(23) Describe how this project might act as a catalyst for nearby development and/or help stabilize adjacent neighborhoods.

The proposed redevelopment area is located immediately east of the Cortex Innovation Community and immediately south of Saint Louis University's main campus.

The revival of the 200-acre Cortex Innovation Community in Midtown St. Louis has been underway for more than a decade. This district is home to the Center for Emerging Technologies, TechShop, Venture Cafe, Pandora Music, and Uber, as well as numerous tech startups and bio-engineering innovators. More than 2,500 technology-related jobs have been created in the Cortex area. Employment in the Cortex area is expected to grow to 13,000 permanent jobs and more than 4.5 million square feet of mixed-use development.

Saint Louis University's main campus is home to approximately 16,000 undergraduate students who are expected to patronize the redevelopment project's retail and food hall venues.

The proposed redevelopment project will enhance the attractiveness of both Saint Louis University and Cortex by eliminating the area's current negative influence and providing another attraction and living opportunity for the young professionals who are populating the University's faculty, administration and graduate programs and employed within Cortex and the Washington University Medical Center.

Redevelopment of the area immediately south of I-64 adjacent to the proposed redevelopment area is proceeding slowly. That area includes the Armory building as well as other sites with potential for redevelopment. It is envisioned that the proposed Foundry redevelopment area can be connected to the area to the south by using rights-of-way beneath the elevated portion of I-64 and by utilizing rights-of-way available to Great Rivers Greenway. Those potential connections would enhance the redevelopment potential of the area south of I-64, as would eliminating the blighted conditions that the former foundry buildings now present.

Since the Foundry redevelopment concept was publicly announced in January 2016, the Armory building and the adjacent warehouse building have been acquired by Green Street Development. In addition, the Habitat for Humanity property immediately to the north of the proposed redevelopment area has recently been listed for sale—it is anticipated that the Habitat property will be sold to an entity that will produce economic benefit for the City significantly in excess of the economic benefit now provided by the Habitat operations. The Applicant believes that the announcement of its Foundry development has catalyzed the positioning of the Armory/warehouse property and the Habitat property for development and that additionally the Foundry development will also stimulate other development activity in the areas adjacent to the proposed project.

ADDITIONAL INFORMATION – COMMERCIAL PROJECTS

(24) Identify any proposed/potential tenants of the project. Have leases been negotiated or signed? What type of lease is contemplated?

A large national high-tech software development company now located in Clayton is currently in the process of investigating an office space lease for approximately 30,000 - 35,000 square feet of office space in RPA 1. In addition, an incubator organization is planning the location of a 30,000 sq. ft. innovation center in RPA 1.

A national specialty retailer without a current City location is negotiating a letter of intent to lease 30,000 square feet in RPA 1's Byco Building.

The Applicant is designing the proposed redevelopment to be similar to Ponce City Market at the Historic Sears, Roebuck & Co. Building in Atlanta, Georgia, but with a unique midwestern St. Louis flavor. The Applicant believes that the proposed redevelopment will capitalize on the cultural, creative and artistic flair that is making the City of St. Louis—the most affordable city for young professionals as well as one of the fastest growing startup scenes in the nation—a midwestern gem. With its vibrant food hall and retail market and unique office space and residential apartments, City Foundry will offer a dynamic mix of chef-driven restaurants and market stalls offering a variety of national retail products as well as unique local and regional handcrafted market goods, celebrating everything the City and the midwest have to offer. The energy and spirit of St. Louis will be obvious as customers stroll through City Foundry.

(25) Demonstrate how the redevelopment will serve to stabilize areas that have or will likely experience deterioration.

Eliminating the blighting influence of the Federal Mogul property will help stabilize the Cortex and Saint Louis University areas to the east and south. The proposed redevelopment will contribute to the overall development of the Midtown area and help to arrest future blight in other parts of the community.

In addition, as discussed in more detail above, redevelopment of the area immediately south of I-64 adjacent to the proposed redevelopment area is proceeding slowly. Potential connections between the proposed redevelopment area and the area south of I-64 can enhance the redevelopment potential of the area south of I-64.

(26) Demonstrate how the project will either attract customers from outside the City or provide retail/services currently in short supply in the City. Discuss how the new uses might impact nearby competition.

The proposed redevelopment project is expected to both attract customers from outside the City as well as offer new opportunities for City residents and others to purchase retail goods in the City.

As indicated above, a primary focus of the Applicant's leasing and marketing effort is to attract retail sellers both new to the City and new to the region. Retailers new to the region will attract customers from outside the City; retailers new to the City will offer City residents opportunities to spend their disposable incomes on purchases that generate City tax revenue. In addition, the realized food hall concept, unique within the region, will be a destination attraction for both out of town guests and for St. Louis metropolitan area residents. The Applicant believes that the Project will positively impact other nearby businesses by creating synergies and attracting more visitors to the Midtown District who will spend money at other local attractions and venues as well as at the Foundry.

The redevelopment project is expected to enhance the attractiveness of Cortex as a place to work and do business and the attractiveness of Saint Louis University as a higher education choice. It is expected that the redevelopment project will generate more potential customers for other businesses in the Midtown and Central West End areas as well as for retailers and restaurants located in City Foundry. The new and unique office space to be offered within the Foundry redevelopment is expected to attract jobs with high salaries in emerging life science and technology companies—those new workers will also be new prospective customers for other businesses in the Midtown and Central West End areas.

In addition, with future access to the Great Rivers Greenway trail network and MetroLink, the Foundry will offer a unique destination for customers who prefer to reach their destinations by bicycling, walking or public transportation, as well as residents and workers who would like to eliminate their dependency on the automobile. City Foundry will offer the possibility of a healthy, car free lifestyle which also has the potential to attract new customers for all of the area's businesses.

(27) Identify businesses of similar types that will be competing with the TIF area businesses.

The new office development is intended to attract new office businesses from outside the City and outside the region; the new residential tower is intended to attract new City residents. Those new workers and residents will bring new customers to the City and the redevelopment area.

It is intended that the proposed redevelopment area will become home to retailers and restaurants that are unique within the City and in the overall St. Louis region. The food hall concept will also be unique to the St. Louis region. It is anticipated that the new development will encourage workers within Cortex, the Washington University Medical Center and Saint Louis University to remain in the City during non-work hours and spend their disposable income in the City rather than in the surrounding suburbs.

While redevelopment area businesses may compete with some existing City restaurants, it is anticipated that the overall market for restaurant services will grow as a result of the proposed project and that the redevelopment's impact on existing businesses in the City will not be significant.

ADDITIONAL INFORMATION – RESIDENTIAL PROJECTS

- (28) Outline how this project will help fulfill a significant need for diverse income housing in the City, and how it will impact public services of the City and the other taxing districts.**

A new market rate residential rental tower is planned for Phase 2 of the proposed redevelopment project. The Midtown area already is home to significant amounts of affordable and student rental homes as well as luxury condominiums. The addition of a new market rate residential rental tower will complement the range of housing opportunities that already exist within the area and provide an attractive living option for Cortex, Saint Louis University and Washington University Medical Center workers.

It is anticipated that the proposed redevelopment will reduce the need for public services in the area by eliminating the area's current potential for vagrancy and fires. It is also anticipated that new public service demand within the redevelopment area will be minimal—the new development's operators will provide trash removal and security services at no cost to the City and will pay established rates for new sewer and water infrastructure and ongoing water and sewer service consumption. Finally, while it is anticipated that the new residential tower will attract new residents to the City, it is not anticipated that the tower will attract families with children who will use the City public school system.

- (29) Demonstrate how the redevelopment will serve to stabilize neighborhood areas that have or will likely experience deterioration.**

Please see the various discussions above.

SCHEDULE

(30) Provide a preliminary project implementation schedule.

The anticipated schedule for project implementation is provided below. This schedule is preliminary and subject to change.

| MILESTONE | PROPOSED/HOPED-FOR DATE |
|--|---|
| TIF Application Submission | Week of August 15, 2016 |
| TIF Committee Meeting | To Be Determined |
| TIF Commission Meeting (Set public hearing) | Wednesday, September 14, 2016 (Regular Date) |
| TIF Commission Meeting (Hold public hearing; make recommendation) | Wednesday, November 2, 2016 (Special Date) |
| Board Bills to Board of Aldermen for Introduction | Tuesday, November 15, 2016 |
| Board Bills Introduced | Friday, November 18, 2016 |
| Committee Hearing on Board Bills | Week of November 21, 2016 |
| Second Reading of Board Bills | Friday, December 2, 2016 |
| Perfection of Board Bills | Friday, December 16, 2016 |
| Third Reading/Final Passage of Board Bills | Friday, January 6, 2016 |
| Mayor Signs Board Bills | Monday, January 16, 2017 |
| Effective Date of Board Bills | Wednesday, February 15, 2017 |
| Groundbreaking—RPA 1 | Spring, 2017 |
| Completion of Construction—RPA 1 | Fall, 2018 |
| Grand Opening—RPA 1 | Fall, 2018 |

The above schedule is preliminary only and is subject to change.

APPLICANT CERTIFICATION

I hereby certify that all the information in this application is true and complete to the best of my knowledge.

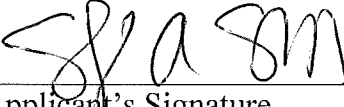
| | | |
|---|-----------------------------|---------|
|  | Manager, FoPa Partners, LLC | 8-17-16 |
| Applicant's Signature | Title | Date |

EXHIBIT 1

APPLICANT, KEY STAFF AND KEY CONSULTANT RESUMES

RESUMES

| | |
|--|------|
| Lawrence Group..... | 1-1 |
| Steve Smith | 1-23 |
| Amanda Auer | 1-24 |
| G. Todd Rogan..... | 1-25 |
| Laura Conrad | 1-26 |
| Bridget Bogan Keitel | 1-27 |
| Grimes Consulting | 1-28 |
| Andrew Turf, CBRE Los Angeles | 1-29 |
| Paul D. Fusz, Jr., CBRE St. Louis | 1-30 |
| Brad Beracha, REV Hospitality, LLC | 1-31 |
| Rob Goltermann, DCM Marketing | 1-33 |

**LETTERS OF INTENT
NEGOTIATION DOCUMENTATION**

| | |
|--|------|
| Letter from Broker for Prospective 30,000 Sq. Ft. Retail Tenant..... | 1-34 |
| Letter from Broker for Prospective 25,000 Sq. Ft. Office Tenant..... | 1-35 |

TARGETED TENANTS

| | |
|-----------------|------|
| Retail | 1-36 |
| Restaurant..... | 1-37 |

LAWRENCE
GROUP



firm
profile



Lawrence Group was founded in 1983 as an architectural, interior design and planning firm. We have a staff of more than 180, including registered architects, interior designers and LEED® accredited professionals.

Mission: To Help Our Clients Realize Their Dreams

Our mission has remained consistent since our founding and remains the focus of everything we do. Actively seeking to understand our clients' dreams, values, and goals, and then working aggressively to achieve them is the foundation of our firm.

National Practice

Lawrence Group was founded in St. Louis, Missouri, and now operates offices in St. Louis, Austin, Charlotte and New York.

Markets and Services

Lawrence Group has developed design expertise specializations for particular building types and businesses, including civic, commercial, community, education, healthcare, hospitality, housing, media and workplace. Our services include architecture, interior design, planning, landscape architecture, graphic design, development and construction.

Lawrence Group Architects is organized into studios, with each studio specializing in a particular market sector. This specialization has allowed professionals at Lawrence Group Architects to obtain in-depth, focused expertise in each respective building type.

Lawrence Group Colors is an interior design company and is dedicated to interior master planning. It is the aim of the interiors studio to understand the culture and business goals of each client and translate them into a vision for the future.

Lawrence Group Properties provides in-house, comprehensive real estate development services to our clients and developers. The company oversees aspects of development projects ranging from validating project feasibility, assistance in property acquisition, identifying financing alternatives, assisting owners during construction and tax credit monetization.

Lawrence Group Projects' project delivery team brings extensive and valuable experience in project development and building construction. They have a demonstrated record of achievement with establishing and developing market-focused teams to deliver complex, aggressive, schedule-driven construction services.

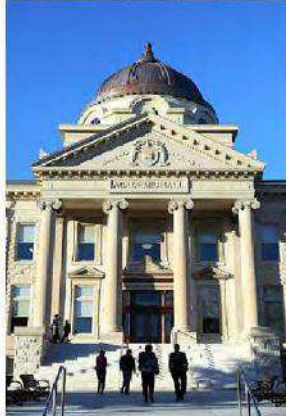
Principal Commitment

Lawrence Group's principals remain actively involved throughout the course of each project. This provides a high level of project leadership and the ability to allocate appropriate resources to the project as required.



APPLICATION FOR TAX INCREMENT FINANCING CITY FOUNDRY SAINT LOUIS AT CORTEX

firm
values



Lawrence Group was founded in 1983 by Stephen Smith, David Ohlemeyer, Paul Doerner and Linda Loewenstein, who brought together a common culture and value set that has remained consistent throughout the life of the company.

These core values guide our everyday decisions, our attitudes and our business approach, and they may be articulated as follows:

Legendary Customer Service

We pride ourselves in being proactive, responsive, flexible, in doing what we say we will do and, in fact, exceeding our clients' expectations. This is, after all, your project. We are a part of the team helping you realize your dreams.

Inspiring Individual Growth And Creativity

We recognize that everyone must have the chance to continue to grow and develop as individuals, and Lawrence Group supports individual initiative, imagination and design excellence.

Growing A Universe Of Great Relationships

Much of our growth has resulted from the loyalty we give and receive. We continue to work for clients who started out with us in 1983 as well as our long-standing partners and vendors. We want to continue to build on our existing relationships and grow new relationships through loyalty, trust and legendary customer service.

Having Fun and Celebrating Mutual Success

In all of this, it is imperative to enjoy what one does. It is equally imperative that the process of working with Lawrence Group is as enjoyable as possible for each of our clients. As our client, you are embarking on an exciting adventure. We think it should be fun.

The Business Of Architecture

Certainly we wish and need to be profitable as a company; however, we also must understand how our clients' businesses work, what their business goals and budgets are for each project, and how architecture advances those goals within those budgets.



awards &
recognition



2016

Top 100 Giants
Interior Design Magazine



2015

Top 300 Architecture Firms
Architectural Record's annual ranking

Top 500 Design Firms
Engineering News Record's annual ranking

Midwest Top Design Firms
Engineering News Record annual ranking



Top 100 Giants
Interior Design Magazine

Top 100 Hospitality Giants
Interior Design Magazine

Top 40 Healthcare Giants
Interior Design Magazine

Largest Interior Design Firm
St. Louis Business Journal annual ranking

7th Largest Architecture Firm
St. Louis Business Journal annual ranking

Award of Merit, Champions Level
Presented for the St. Louis Green Business Challenge

Outstanding Design
Presented by American School & University Educational Interiors
Showcase for Saint Louis University Law School Renovation



Silver Award
Presented by Building Design + Construction's Annual
Reconstruction Awards for Sun Theater

Most Enhanced Award
Presented by Landmarks Association of St. Louis for Bissinger's
Hand Crafted Chocolatier Headquarters and Production Facility

Most Enhanced Award
Presented by Landmarks Association of St. Louis for Union
Station

Award of Merit
Presented by ENR Midwest's Best Projects for St. Mary's Health
Replacement Hospital.



awards &
recognition
(continued)



Thea Award

Presented by Themed Entertainment Association for The Grand Hall Experience at St. Louis Union Station

2014

Top 300 Architecture Firms

Architectural Record's annual ranking

Top 500 Design Firms

Engineering News Record's annual ranking

Top 100 Giants

Interior Design Magazine

Top 40 Healthcare Giants

Interior Design Magazine

Top 100 Hospitality Giants

Interior Design Magazine

Midwest Top Design Firms

Engineering News Record annual ranking

2nd Largest Interior Design Firm

St. Louis Business Journal annual ranking

6th Largest Architecture Firm

St. Louis Business Journal annual ranking

Partnering Award

Presented by the St. Louis Council of Construction Consumers for the SSM St. Mary's Health Center Replacement Hospital

2014 Late Summer/Early Fall Landscaping Award for Outstanding Appearance of Premises

Presented by The Beautification Commission of The City of Bridgeton for Veronica House

Outstanding Project

Presented by Learning by Design for the University of Texas at Austin Belo Center for New Media

DoubleTree Deal of the Year

Presented by Hilton Worldwide for Broadway DoubleTree

Award of Merit, Small Projects

Presented by ENR Midwest for Union Station Grand Hall and Market

Most Enhanced Award

Presented by Landmarks Association of St. Louis for Sun Theater



APPLICATION FOR TAX INCREMENT FINANCING
CITY FOUNDRY SAINT LOUIS AT CORTEX

preservation
experts



Preservation Experts

Lawrence Group has true expertise and passion for preserving historic structures.

Our renovation portfolio exceeds one billion dollars in construction value and we have completed preservation and restoration projects ranging in size from a few thousand square feet to more than half a million square feet. We continually explore historic buildings to find creative solutions that modernize the structure while being sensitive to the buildings' previous life.

Our integrated services team includes developers, architects, constructors, accountants and legal counsel all under a single entity. This vertical integration provides our clients with a seamless process from project conception to key turn.

Statistics:

Tax Credit Experience

Construction value over \$500,000,000

Awards & Recognition

14-time Landmark Association of St. Louis Most Enhanced award winner

Milestones

Lawrence Group's corporate headquarters, renovated by Lawrence Group in 2005, is the first historic building in Missouri to receive LEED Silver certification



APPLICATION FOR TAX INCREMENT FINANCING CITY FOUNDRY SAINT LOUIS AT CORTEX

properties
firm
profile



Lawrence Group Properties provides a broad range of development and property management services to internal and external clients. Working closely with owners, tenants, architects, interior designers and construction managers, Lawrence Group Properties brings a synergetic, new dimension to the overall project. Lawrence Group Properties was created in 2002 to provide in-house real estate development services to our clients.

General Services

The services provided include:

- Assistance in property acquisition
- Validation of project feasibility
- Preparation of development budget
- Preparation of post-development operating budget
- Identification, quantification and closure of all available financing sources
- Construction financing
- Permanent financing
- Tax Increment Financing (TIF)
- Federal and State Historic Tax Credits
- State Brownfield Tax Credits
- Other applicable tax credit programs
- Coordination of various consultants, including legal, accounting, and environmental
- Planning and coordination of post-development marketing, sales, and leasing activities

Development Services

The services provided include:

- Project Feasibility Analysis
- Project Subsidy Identification and Administration
- Development Scheduling
- Development Budget
- Post-development Operating Pro Forma
- Project Cash Flow Forecasting
- Marketing Assistance
- Financing Negotiation and Closing Process
- Project Financial Administration
- Disbursing Administration

Management Services

The services provided include:

- Lease Management and Administration
- Tenant Communication and Servicing
- Building Maintenance
- Competitive Bidding for Building Supply Requisition
- Invoicing and Collections
- Annual Budget Plus Recommendation for Cost Savings
- Monthly Reporting with Budget vs. Actual and Year to Date
- Incentive-Based Management Fees

Lawrence Group Properties can assist in all areas of the development of multiple project types. We have extensive experience with historic renovation, including the complicated financing structures and detailed accounting processes necessary to maximize the tax subsidies currently available. *We know how to make your vision a reality.*



APPLICATION FOR TAX INCREMENT FINANCING
CITY FOUNDRY SAINT LOUIS AT CORTEX

properties
firm
profile
(continued)



Lawrence Group has guided projects through the tax credit process from initial submittal through all inspections to final certification. We have completed the entire application to certification process on numerous projects including: Park Pacific, the Marquette Building, Grand Center Arts Academy & Sun Theater, the Security Building, and the Lennox Hotel.

Lawrence Group financed large portions of the construction costs for multiple projects with both Federal and State Historic Tax Credits. We have worked from initial projections through the sale of the tax credits on all of the noted projects above. Lawrence Group has significant firsthand experience in all aspects of designing renovation work and complying with the very complex regulations that come with this process.

Lawrence Group works both as a historic consultant as well as an owner and manager utilizing tax credits to aid in the financing of these projects. Some other tax credits that we use besides historic restoration are Brownfield Remediation Tax Credits and New Markets Tax Credits. Since 2004, Lawrence Group Properties has completed 17 projects encompassing 9 buildings, 650,000 square feet of commercial space, 680 residential units, \$365 million in development costs, and \$135 million in tax credits and subsidies sources.

On the following page is a breakdown of the largest tax credit programs that Lawrence Group has participated in and their impact on the overall financing of the construction.



**APPLICATION FOR TAX INCREMENT FINANCING
CITY FOUNDRY SAINT LOUIS AT CORTEX**

properties
firm
profile
(continued)



| | |
|--|----------------------|
| • Park Pacific | |
| Total Development Cost: | \$115,000,000 |
| Historic Tax Credits: | \$ 32,000,000+ |
| Brownfields: | \$ 2,200,000+ |
| New Markets Tax Credits: | \$ 9,000,000+ |
| FHA: | \$ 63,000,000+ |
| • Marquette Building | |
| Total Development Cost: | \$ 54,000,000 |
| Historic Tax Credits: | \$ 23,000,000+ |
| Brownfields: | \$ 1,400,000+ |
| • Grand Center Arts Academy & Sun Theater | |
| Total Development Cost: | \$ 33,000,000 |
| Historic Tax Credits: | \$ 11,000,000+ |
| New Markets Tax Credits: | \$ 15,400,000+ |
| • Security Building | |
| Total Development Cost: | \$ 27,000,000 |
| Historic Tax Credits: | \$ 6,000,000+ |
| Brownfields: | \$ 2,500,000+ |
| • Skinker-DeBaliviere Scattered Site | |
| Total Development Cost: | \$ 24,500,000 |
| Historic Tax Credits: | \$ 8,500,000+ |
| • Lennox Hotel | |
| Total Development Cost: | \$ 22,000,000 |
| Historic Tax Credits: | \$ 6,600,000+ |
| • Hotel Ignacio | |
| Total Development Cost: | \$ 15,500,000 |
| Historic Tax Credits: | \$ 4,000,000+ |
| New Markets Tax Credits: | \$ 9,000,000+ |
| • 6188 McPherson | |
| Total Development Cost: | \$ 11,600,000 |
| Historic Tax Credits: | \$ 4,000,000+ |
| • North Delmar Scattered Site | |
| Total Development Cost: | \$ 10,400,000 |
| Historic Tax Credits: | \$ 3,800,000+ |
| • Southside Tower | |
| Total Development Cost: | \$ 9,800,000 |
| Historic Tax Credits: | \$ 2,500,000+ |
| Brownfields: | \$ 3,500,000+ |
| • The Rand at 4100 Lindell | |
| Total Development Cost: | \$ 7,000,000 |
| Historic Tax Credits: | \$ 2,400,000+ |
| • Globe Apartments | |
| Total Development Cost: | \$ 6,400,000 |
| Historic Tax Credits: | \$ 2,200,000+ |
| Low Income Tax Credits: | |
| • West Locust Lofts | |
| Total Development Cost: | \$ 5,500,000 |
| Historic Tax Credits: | \$ 1,800,000+ |



financing
incentive
programs and
options

Lawrence Group Architects and Properties both are familiar with and have experience assisting our clients with financing options in order to realize their project in the most effective and efficient way. The following options are currently available through the City of St. Louis, the State of Missouri, and the Federal Government:

Missouri State Historic Tax Credits

The Missouri State Historic Tax Credit provides an incentive for the redevelopment of commercial and residential historic structures. The tax credit is equal to 25 percent of the eligible costs and expenses of renovation. In order to be eligible for the Missouri State Historic Tax Credit, a structure must be listed individually on the National Historic Register of Historic Places, be considered a contributing structure in a National Register historic district, or be located in a local historic district certified by the United States Department of Interior.

Lawrence Group, along with Lafser and Associates, has successfully submitted buildings for inclusion on the National Historic Register including, most recently, Remington Rand in Midtown St. Louis.

Lawrence Group has led the tax credit process from initial submittal through all inspections to final certification. We have completed the entire application to certification process on a number of projects referenced earlier.

Several of the principals of Lawrence Group were investors in the renovation of the Security Building, the Marquette Building, Southside Tower, Park Pacific, and Southside Station. It should be noted that there are significant limitations on the costs that qualify for Historic Tax Credits. Additionally, the transferability of Federal Tax Credit is limited, while State Tax Credits are easily sold to third parties. Lawrence Group has significant firsthand experience in all aspects of designing renovation work to obtain tax credits as well as the logistics of converting tax credits into available funds for construction use.

Federal Historic Preservation Tax Incentives

One of the federal government's most successful and cost-effective community revitalization programs, the Preservation Tax Incentive - the 20 percent tax credit - rewards private investment in rehabilitating historic properties such as offices, rental housing, and retail stores. In order to qualify for the Federal Historic Preservation Tax Incentive, the project must meet the following basic standards:

- The historic building must be listed, or eligible for listing, in the National Register of Historic Places, either individually or as a contributing building within a historic district.
- After rehabilitation, the historic building must be used for an income-producing purpose for at least five years. Owner-occupied residential properties do not qualify for the federal rehabilitation tax credit.
- The project must meet the "substantial rehabilitation test." In brief, this means that the cost of rehabilitation must exceed the pre-rehabilitation value of the building. Generally, this test must be met within two years or within five years for a project completed in multiple phases.
- The rehabilitation work must be done according to the Secretary of the Interior's Standards for Rehabilitation. These are 10 principles that, when followed, allow the historic character of the building to be preserved in the rehabilitation.



financing
incentive
programs and
options
(continued)

Brownfield Tax Benefits

The State of Missouri has in place a Brownfield Cleanup Program that provides funding to clean up hazardous waste sites in the state. The program provides dollar for dollar compensation for money used to clean up sites as well as to abate asbestos, lead and other hazardous materials from existing buildings. Lawrence Group utilized this program to help fund four of our development projects: The Security Building, The Marquette Building, Park Pacific and Southside Tower. We have been retained by other developers to assist them with this process, as well.

This program provides Missouri State Income Tax Credits and, if necessary, guaranteed loans or direct loans to an owner/operator of eligible Brownfield property for up to 100 percent of remediation costs. Eligible projects must create at least 10 new jobs or retain at least 25 jobs. The Brownfield property must have been abandoned for at least three years from the date of application or be underutilized.

The New Markets Tax Credit (NMTC)

The New Markets Tax Credit (NMTC) Program attracts investment capital to low-income communities by permitting individual and corporate investors to receive a tax credit toward their federal income tax return in exchange for making equity investments in specialized financial institutions. NMTCs give developers an incentive to branch out into economically distressed areas and promote job and income growth.

Tax Increment Financing (TIF) Development

The City of St. Louis has in place a Tax Increment Financing program to encourage development. Lawrence Group utilized this program to help fund five development projects: The Security Building, The Marquette Building, Park Pacific, Southside Tower and the Beaux Arts Building. Because of our successes with the program and the valuable experience and contacts we have made, Lawrence Group has been retained by other developers to assist them with this process.

HUD Financing

HUD has consolidated most of its grants into one Super Notice of Funding Availability (SuperNOFA). Each grant has its own application process and its own deadline. Requirements for all programs are identified in the general section and program specific requirements are in the program sections of the SuperNOFA.

Lawrence Group also has Multifamily FHA Section 220, 221(d)(4), and 223(f) financing experience.

Summary

Subsidies such as Historic Renovation Tax Credits, Tax Increment Financing, Brownfield Remediation Credits, New Market Credits and numerous other federal, state and local programs are invaluable to qualifying projects. Lawrence Group Properties has the experience and expertise to identify, process and administer these very complex programs to the benefit of the project owner.





portfolio

Park Pacific

Formerly the 1920's Missouri Pacific Railroad headquarters, Lawrence Group owns and developed this \$109 million dollar adaptive re-use project, the largest mixed-use project in downtown St Louis in over 50 years. Lawrence Group refurbished the brick and masonry on the exquisite Art Deco exterior and restored the stunning lobby to its original splendor. In contrast, the 230 brand new apartments offer modern luxury, and every detail was thoughtfully planned and executed.

In response to the market conditions, the design includes a variety of unit types all complete with high end espresso maple cabinetry, stainless appliances, wood flooring, travertine bath surround, eco-friendly materials and panoramic views of downtown St Louis. Niche, a company of Lawrence Group, provided the furnishings for public spaces and model units. The public spaces include the 22nd floor amenity room, formerly the Missouri Pacific board room and executive suite complete with original walnut paneling and detailing. Also included are a 2,800 SF fitness center and a rooftop wading pool and sundeck overlooking downtown St Louis.

Lawrence Group provided architectural and interior design services for the entire development. Lawrence Group was also the developer and construction manager for this project and provided comprehensive marketing and branding, site signage and other marketing collateral for this development. Niche, a company of Lawrence Group, provided the furnishings.

The project received a Keystone Award from the American General Contractors St. Louis in the large projects (\$45MM plus) category and a development of the year award from the City of St. Louis. Park Pacific was also a finalist in the NAHB (National Association of Home Builders) Multifamily Pillars of the Industry Award in the Best Adaptive Reuse.



Completed:
April 2011

Location:
St. Louis, MO

Construction Cost:
\$55,000,000

Project Area:
470,000 sf

Client:
Parkside Tower, LLC





portfolio

The Marquette

The \$54 million dollar turn-of-the-century Marquette building development became the first luxury condominium project in downtown St. Louis and commanded values one third higher than any other property downtown. Lawrence Group restored the 1915 Sullivan-style exterior by repairing the geometric white terra cotta panels and carved classical details on the upper floors, replacing windows with historic approved windows and providing all new modern systems throughout. Lawrence Group also carefully restored the main lobby including pediment walls, coffered plaster ceiling and bronze elevator doors creating a dignified and opulent new "living room."

The 21-story Marquette Building was converted into 79 condominium units and 36 apartment units with a higher level of finish than surrounding properties. In addition, there are 38,370 square feet of commercial space on floors two through four and 9,439 square feet of retail space on the ground floor. Lawrence Group designers worked closely with the condo owners to assist them with all the design decisions. Base grade amenities include hardwood and stone flooring, full overlay wood kitchen cabinets, stainless appliances, and soaking tubs. Niche, a home furnishing and retail showroom owned by Lawrence Group, occupies 5,902 square feet at street level. Niche provided furniture and accessories for the display units.

Completed:
2007

Location:
St. Louis, MO

Construction Cost:
\$34,000,000

Project Area:
250,000 sf
9,439 sf retail total

Client:
TLG Marquette LLC





portfolio

Southeast Missouri State University Academic Hall

Academic Hall has served as an icon for Southeast Missouri State University for more than 100 years. A comprehensive programming and feasibility study concluded that the only way to achieve the University's goals was to completely renovate the building. The renovation of Academic Hall strived to achieve three primary goals: replace failing infrastructure, enhance the student experience, and honor history while preparing for the future.

The complete renovation and restoration included existing space analysis and needs assessment, interior programming, complete systems replacement, and building envelope upgrades; all coupled with rigorous historic preservation considerations. The building now houses the offices of admissions, administration, student services, career counseling, a 1200-seat auditorium and classrooms.



Completed:
2013

Project Area:
86,950 sf

Location:
Cape Girardeau, MO

Client:
Southeast Missouri State University

Construction Cost:
\$23,900,000





portfolio

The Security Building

Lawrence Group provided architectural, interior design, and development and construction services for the historic renovation of its St. Louis headquarters building. This project includes the renovation of the historic Security Building located in downtown St. Louis. The building was LEED® certified in late 2007. Services also include: acquisition, securing financing, Federal and State Historic Tax Credits, Missouri Brownfield Tax Credits and Tax Increment Financing from the City of St. Louis.

Completed:
2005

Location:
St. Louis, MO

Construction Cost:
\$24,000,000

Project Area:
110,000 sf
13,044 sf retail

Client:
Lawrence Group

Security Building is the first historic building in Missouri to receive LEED® Silver certification.





portfolio

Sun Theater Historic Renovation

Lawrence Group completed the renovation of the historic 26,000-square foot Sun Theater, converting it into a performing arts center and additional classrooms for the adjacent Grand Center Arts Academy. The academy will host special events to supplement its curriculum of theater, dance and music.

Many interior details were salvaged from the original theater including two rows of four original seats and one marble staircase. Lawrence Group worked closely with several contractors to salvage and make more than 30 different plaster molds. Lawrence Group provided architecture, interior design, development, financing and construction for this unique icon in Grand Center.

Completed:

April 2014

Location:

St. Louis, MO

Construction Cost:

\$6,100,000

Project Area:

26,000 sq
650 seats

Client:

Grand Center Arts Academy





portfolio

Confluence Academy Grand Center Arts Academy

Confluence Academy's Grand Center Arts Academy is a public charter school providing middle and high school education with an emphasis on the fine and performing arts. The school is located in the historic Beaux Arts & Pythian Hall complex in Grand Center, and functions as a branch of the Academy's St. Louis charter school system. Prior to purchasing the building, Lawrence Group completed a due diligence assessment review of the building structure, exterior envelope and building systems. Lawrence Group provided development and design services.



This project is a recipient of Landmarks Association of St. Louis' Most Enhanced Award.

Completed:
August 2011

Location:
St. Louis, MO

Construction Cost:
\$23,000,000

Project Area:
115,000 sf

Client:
Confluence Academy Charter
School
TLG Beaux Arts LLC





portfolio

Hotel Ignacio

Lawrence Group partnered with Saint Louis University to design and develop Hotel Ignacio and create a vibrant mix of arts, entertainment, culinary and institutional destinations. Designed as a chic urban boutique hotel, Ignacio offers 49 guest rooms and two exceptional suites designed around the themes of fine art, performing arts, architecture and music. No detail has been overlooked in the design, including a dramatic 6' x 8' framed photograph turned headboard, custom-designed modern furniture in each guest room, miniature TVs embedded in the vanity mirrors, fireplaces in the suites, and door and cabinet hardware designed to reinforce the theme of the room. Designed to modern aesthetic, the building offers a unique visitor experience and provides St. Louis' Grand Center a truly unique hotel experience that has received national recognition.

Named One of the Best New Hotels for Romance by About.com, Part of the New York Times Company and One of the Seven Best New Design Hotels in the Country by Design Bureau Magazine. This project is a recipient of City of St. Louis and St. Louis Development Corporation's Development of the Year Award and Landmarks Association of St. Louis' Most Enhanced Award.

Completed:
April 2011

Location:
St. Louis, MO

Construction Cost:
\$10,000,000

Project Area:
33,000 sf

Client:
Saint Louis University
Lawrence Group





portfolio

Cupples Station Building One

Cupples Station Building One has been converted into 88,000 square feet of open loft office space. A new building lobby with a communicating stair and salvaged hardwood floors, sets the stage for a dramatic arrival on typical office floors. The project features new stair and elevator cores, tucked discreetly within the shell of the existing building, minimizing the impact to original warehouse structure. A penthouse addition with a roof deck and a green roof enhance the top of the building and provide amenity space for the building tenants. Lawrence Group assisted Conrad Properties with the Historic Tax Credit process including Part One and Part Two State and Federal applications.

Completed:
2007

Location:
St. Louis, MO

Construction Cost:
\$12,000,000

Project Area:
88,000 sf

Client:
Conrad Properties

Cupples Building # 1 has received LEED® Silver Certification.





portfolio

St. Louis Union Station Grand Hall

Union Station's crowning jewel is the magnificent Grand Hall with its Romanesque archways, fresco and gold leaf detailing, and stained glass windows. Luckily, most of this space had been well maintained since the previous renovations, and Lawrence Group inherited an architectural impressive space that had been well preserved. Since the shell of that space was so recognizable and distinct, the design had to make a big impact and impress customers when it was rebranded and relaunched as a new restaurant and bar. LHM wanted to give people a reason to come back to Union Station and the renovation of the Grand Hall and addition of the one-of-a-kind 3D projection mapping ("the light show") on the Grand Hall ceiling gives people just that reason. In addition to the magnificent 75'-0" long custom bar, original restored terrazzo floors, and all of the beautiful new furnishings, the light show is something that has to be seen to be believed. It transforms a static barrel vaulted ceiling into a different scene every night. Whether it be an aquarium, a riverboat tour of the mighty Mississippi, a fireworks montage, the Sistine Chapel or even a tribute to our favorite hometown sports team, the light shows give visitors a new interactive visual experience every hour and make the Grand Hall at Union Station a destination and a must see in St. Louis.



Completed:
May 2014

Location:
St. Louis, MO

Construction Cost:
\$1,270,000

Project Area:
10,000 sf

Client:
Lodging Hospitality
Management





portfolio

6188 McPherson

Lawrence Group is currently providing architecture, development, interior design and historic tax credit consulting services for this 65-unit grad student housing project. The project is an adaptive reuse from an existing 50-unit building and utilizes historic tax credits and sustainable materials throughout. A high efficiency, variable refrigerant flow mechanical system is included.

Completed:
June 2014

Location:
St. Louis, MO

Construction Cost:
\$6,500,000

Project Area:
65 units

Client:
BOBB, LLC



**APPLICATION FOR TAX INCREMENT FINANCING
CITY FOUNDRY SAINT LOUIS AT CORTEX**

www.thelawrencegroup.com

Architecture Interior Design Town Planning Graphic Design Development Construction



Steve Smith
AIA, NCARB
CEO/President

Steve Smith is the co-founder and CEO of Lawrence Group. Under his leadership, Lawrence Group has grown from a four-person boutique design firm located in the attic of a Lafayette Square townhome, into a national multi-disciplinary real estate services firm with clients throughout the United States. Over the past 30+ years, Steve has led the expansion of Lawrence Group from its roots as an architectural and interior design practice serving everyone from individual homeowners to Fortune 500 companies, into a fully integrated services company which designs, builds, develops, owns and operates real estate.

Committed to the redevelopment of St. Louis and its neighborhoods, Steve was honored on the "100 St. Louisans You Should Know" by St. Louis Small Business Monthly magazine.

Academic

Bachelor of Environmental
Design, University of
Kansas, 1978
Bachelor of Architecture,
University of Kansas, 1978
Adjunct Professor, Maryville
College School of Fine Arts,
1986, 1989

Steve's extensive experience in the area of real estate development has led to the creation of Lawrence Group Properties to provide comprehensive, in-house real estate development services to existing architecture clients and developers. Steve oversees aspects of development projects ranging from validating project feasibility to assistance in property acquisition to identifying financing alternatives. Currently, he is engaged in development consulting on \$120 million of development and frequently meets with community leaders and governing authorities.

Civic

Chair, Downtown St. Louis, Inc.

Board Member, St. Louis
Regional Chamber

Board Chairman, St. Joseph
Health Center Foundation

Professional

Professional Architectural
Registration: Missouri

National Council of Architectural
Registration Boards (NCARB)

Member, The American Institute
of Architects (AIA)

Selected Project Experience

- Federal Mogul Foundry Site | \$232 million redevelopment of former Federal Mogul site into mixed-use with restaurant market, retail, office, residential and green space
- Park Pacific | \$109 million redevelopment of historic Missouri Pacific Railroad headquarters into office, residential and commercial uses
- The Marquette Building | \$57 million redevelopment into condo/apartment, office and retail mixed-use
- 634 North Grand | \$23 million renovation of Missouri Theater Building
- Beaux Arts Building | \$23 million historic renovation of the Grand Center Arts Academy
- Security Building | \$18 million office historic renovation
- Hotel Ignacio | \$15 million, 51-room boutique hotel in partnership with Saint Louis University
- Sun Theater | \$10.5 million historic renovation of performing arts center
- Southside Tower | \$8.7 million redevelopment into condominiums
- Moto Complex | \$7.8 million museum, Restaurant and International Photography Hall of Fame





Amanda Auer
Corporate Counsel

Amanda joined Lawrence Group in 2011 and provides in-house legal expertise for the firm's development practice. Amanda has been featured in US Business Executive.

Selected Project Experience

- Federal Mogul Foundry Site | \$232 million redevelopment of former Federal Mogul site into mixed-use with restaurant market, retail, office, residential and green space
- Park Pacific | \$109 million redevelopment of historic Missouri Pacific Railroad headquarters into office, residential and commercial uses
- The Marquette Building | \$57 million redevelopment into condo/apartment, office and retail mixed-use
- 634 North Grand | \$23 million renovation of Missouri Theater Building
- Eagle Bank \$4.4 million historic renovation with office and apartments
- Beaux Arts Building | \$23 million historic renovation of the Grand Center Arts Academy
- Security Building | \$18 million office historic renovation
- Hotel Ignacio | \$15 million, 51-room boutique hotel in partnership with Saint Louis University
- Sun Theater | \$10.5 million historic renovation of performing arts center
- Southside Tower | \$8.7 million redevelopment into condominiums

Academic

Bachelor's Degree in
Marketing, University of
Missouri-Columbia

Juris Doctorate, Saint Louis
University

Professionals

Member, Missouri Bar
Association



G. Todd Rogan

Director of Development Services

Todd Rogan joined Lawrence Group to help lead the Federal Mogul redevelopment project. Prior to joining Lawrence Group, he spent his 20-year career engaged in real estate development of retail shopping centers.

Selected Project Experience

- Federal Mogul Foundry Site | \$232 million redevelopment of former Federal Mogul site into mixed-use with restaurant market, retail, office, residential and green space, St. Louis, MO
- The Grove | Ground up 66-acre site anchored by 80,000 SF Cabelas, Denver, CO*
- The Old Mill | 90-acre redevelopment with 250,000 SF anchored by 50,000 SF Field & Stream, Washington, PA*
- Powers Pointe | 20-acre new development with 110,000 SF of retail anchored by 30,000 SF Sprout's Farmers Market, Colorado Springs, CO*
- Chesterfield Mall | renovation anchored by AMC Theaters and The Cheesecake Factory, Chesterfield, MO*

**completed prior to joining Lawrence Group*

Academic

Master of Business
Administration, Washington
University, 1986

Bachelor of Architecture and
Bachelor of Environmental
Design, University of Kansas,
1984

Professional

Member, International Council
of Shopping Centers



Laura Conrad
Chief Financial Officer

Laura Conrad is a principal of Lawrence Group with over 20 years experience in leading the business operations of the firm. She has served in many capacities as the company has grown, beginning as receptionist, then bookkeeper and onto business manager, moving up through the organization as a result of her skill and dedication.

Laura was elected to the board and appointed the position of chief financial officer (CFO) in January 2002. As CFO, Laura's primary responsibilities include corporate cash planning and all financial record keeping functions of multiple Lawrence Group entities. Additional responsibilities include annual budget preparation for the \$50 million organization as well as annual tax planning. She is also a member of the executive committee of the organization.

Academic

Bachelor of Science in Business
Administration, University of
Missouri- St. Louis, 1991

Civic

Fundraiser for MS Society,
Leukemia Society, Susan
Koman Foundation, Heart
Association

In addition, Laura handles Lawrence Group's business finance and growth, which includes lending to insure operational cash available for daily needs, equipment purchases and investments. Her responsibility also includes property development, employee benefits (health, 401K), banking, professional accounting and legal services. Laura has developed the finance and accounting function from a single person staff to a current staff of seven. Laura was promoted to business manager in 1994 and promoted again as the director of business services in 1997.

Laura works closely with Lawrence Group Properties in the area of real estate development, particularly in the area of internal financing. She also serves as the owner's representative for The Security Building leasing.



Bridget Bogan Keitel

RA

Associate Principal

Bridget Bogan Keitel is responsible for Lawrence Group's Design Collective Studio, which includes Architecture, Traditional Renderings and 3-D Visualization. Since joining Lawrence Group in 1996, she has had a range of experience with many different project types. For 10 years, Bridget worked exclusively on media and broadcast facilities throughout the country. In addition to her expertise in media related projects, Bridget has managed Corporate, Higher Education, Hospitality and Non-profit projects. Currently, she is project manager for 634 N. Grand, a mixed use historic project that will house a 146 room boutique hotel. Her projects have won awards from St. Louis Homes & Lifestyles, Radio Ink and Landmarks Association of St. Louis.

Academic

Bachelor of Architecture,
University of Kansas, 1992

Professional

Professional Architectural
Registration: Missouri

Webster Groves Historic
Preservation Commission,
Board Member, 2011- Present

Member BOMA, 2015 - present

Selected Project Experience

- Federal Mogul Foundry Site | \$232 million redevelopment of former Federal Mogul site into mixed-use with restaurant market, retail, office, residential and green space
- 634 North Grand | \$23 million renovation of Missouri Theater Building
- Saint Louis University Education Union | 29,000 SF education union with lecture hall, lounge, cafe and simulated teaching environment
- The Cheshire | 27,000 SF renovation of The Restaurant at the Cheshire, Basso Restaurant and banquet room
- KDHX | \$3.5 million renovation of KDHX studios, live performance space and office

Additional Project Experience

- Clear Channel Communications, Atlanta, GA (Creative Services Group), Baltimore, MD, Charlotte, NC, Chicago, IL, Houston, TX, Huntsville, AL, Los Angeles, CA (Design Architect), Memphis, TN, Salisbury, MD, Spokane, WA, St. Louis, MO, Sussex, NJ, Fresno, CA, Tucson, AZ, Washington, D.C.
- Grace Union Church (multiple phases), St. Louis, MO
- Saint Louis University Medical Center Recreation Complex, St. Louis, MO
- Acme Communications, KPLR-TV, St. Louis, MO
- Capstar Broadcasting, Fresno, CA, Honolulu, HI (Design Architect), Tyler, TX (Design Architect)
- CBS Radio KMOX, St. Louis, MO
- Robert's Orpheum, formerly The American Theater, St. Louis, MO
- Saint Louis University Center for Global Citizenship Feasibility Study, St. Louis, MO
- Girl Scouts of Eastern Missouri, Master Plan and Design Guidelines

GRIMES CONSULTING, INC.

Civil Engineering & Surveying Services

GRIMES CONSULTING, INC.

Grimes Consulting Engineers, Inc. specializes in providing professional services for civil engineering, construction management, construction inspections, field surveying, and drawing preparation necessary for the completion of all phases of engineering projects. Our firm serves clients in the institutional, municipal, industrial, commercial, retail and residential markets and is committed to client service utilizing a highly qualified staff consisting of fifteen (15) engineers, technicians and surveyors. Grimes Consulting, Inc. is located in St. Louis, Missouri which serves as a central location to provide national coverage for a diverse client base.

The expertise of the professional services that our firm provides allows Grimes Consulting, Inc. to serve different clients with various needs. Clients expect a high level of service and Grimes Consulting, Inc.'s personnel combine a cross section of civil engineering, surveying, and field experience to supply personalized, cost effective services. Grimes Consulting, Inc. is able to assist most clients on multiple projects, generating a strong flow of continuing long-term contracts and interactions by providing every client with key technical expertise. Our firm is currently registered to perform professional services in the following states: Missouri, Alabama, Arkansas, Arizona, Colorado, Georgia, Illinois, Idaho, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Michigan, Minnesota, Mississippi, Nebraska, New York, North Dakota, Ohio, Oklahoma, Pennsylvania, Tennessee, Texas, Virginia, and Wisconsin. Additional statutory registration can be obtained as required.

In an age of rapidly changing regulations, technology and techniques, Grimes Consulting, Inc. is committed to constantly updating and expanding capabilities to further serve our clients. Our firm's knowledge, expertise and integrity are used to provide the best possible service for each and every client, assuring cost effective, quality work.

DISCIPLINARY STRENGTHS INCLUDE

- Civil Engineering
- Land Surveying
- Construction Inspection and Administration

Other types of efforts to which Grimes Consulting, Inc. applies its professional support expertise are detailed below:

- Planning
- Zoning
- Construction Drawings/Specifications
- Regulatory Assistance/Support
- Public Hearing and Plan Presentation
- Project Feasibility Investigations
- Development Cost Estimates
- Topographic and Boundary Surveys
- Construction Staking
- Floodplain Investigations
- Minor Structural Design
- Permit Processing
- Land Disturbance Permits
- N.P.D.E.S. Permits
- CAD Services
- LEED Certification

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Retail Commercial Institutional Industrial Residential

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PROFESSIONAL PROFILE



ANDREW TURF

Senior Vice President

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Andrew.Turf@cbre.com

CLIENTS REPRESENTED

- Alexander McQueen
- Linda Farrow
- Cutler & Gross
- Rapha
- Belstaff
- & Other Stories
- Bobbi Brown
- Alan Yau

ANDREW TURF

Andrew Turf joined CBRE in 2016 as a Senior Vice President of High Street Retail Services. Andrew has an extensive 9 year plus career in commercial real estate that includes high street luxury retail tenant representation and landlord representation. Before joining CBRE, Andrew was Director of Leasing at Tribeca Holdings in the U.K & Ashkenazy Acquisition Corporation in NYC. In his position at Tribeca & Ashkenazy, he lead leasing initiatives at properties such as Old Spitalfields Market, a 19th Century structure with 165 market traders and 57 retailers in East London. He also worked on Fanueil Hall in Boston, MA, Union Station in Washington D.C., Bayside in Miami and various Michigan Ave. properties in Chicago. Prior to his work with Tribeca Holdings & Ashkenazy Acquisition Corp., Andrew worked for the largest public R.E.I.T. in the U.K., Land Securities, across their \$15B portfolio, including NOVA, Victoria and Trinity Leeds. Prior to that, Andrew began his career as a leasing and operations professional for Rick Caruso at Caruso Affiliated in Los Angeles.

For the past few years, Andrew has brokered deals across Europe and U.S., by fostering a global platform. He has completed deals with Michelin starred restaurateurs, premier restaurant chains, independents, and international retailers. His work includes Apple, Bobbi Brown, Farfetch, Cutler & Gross, Linda Farrow, Soho House, Neuhouse, Alexander McQueen, Belstaff, Ja Malone, Crate & Barrel, CB2, Williams-Sonoma, Saturdays Surf, Victoria Secrets, H&M, & Other Stories, Suit Supply, etc. and with restaurant luminaires such as Nuno Mendes (of the Chiltern Firehouse), Jason Atherton, Alan Yau, Jamie Oliver, Gordon Ramsay, etc.

Andrew's global relationships and work can be seen from London to Los Angeles. Recent noteworthy transactions include the first luxury retail deal in East London (Alexander McQueen), & Other Stories and a global flagship Mango in Victoria, London.

In addition to leasing, Andrew led a curated 165 person market hall, a website redesign for Old Spitalfields Market, social media and marketing campaigns, a \$3B mixed-used development in Victoria, and helped design and lease a 20,000 SF food hall in Trinity Leeds.

ACHIEVEMENTS

London Marathon

1st international employee hired directly by Land Securities

EDUCATION

Andrew earned a MBA from City University in London & a BA from Fairfield University in CT.



CBRE | FAMECO

PROFESSIONAL PROFILE



NICK CASCELLA

Vice President

St. Louis – Brokerage Services

T: 314.655.6046

F: 314.655.6100

M: 314.596.1174

paul.fusz@cbre.com

CLIENTS REPRESENTED

- Advance Auto Parts
- Allstate
- Ameristar
- Angelo Gaudio & Co.
- Bank of America
- Blackstone Group
- Boat Barn
- Camenson Mitchell
- Casual Male
- Charles Schwab
- Emerald Properties
- GE Capital
- Glenborough Realty Trust
- Hudson Advisors
- Incredible Pizza
- Instant Tax Service
- Jamba Juice
- KBS Realty
- King's Beauty
- Kroger
- Koman Properties
- The Koman Group
- Little Caesars Pizza
- Lou Fusz Automotive Network
- Maurices
- Nationwide Insurance
- NBTY, Inc.
- Rodia Shock
- Ruler
- ruc21
- Silagi Development Co.
- Suntrup Automotive Family
- Thompson National Properties
- TIC Properties
- TIAA-CREF
- USPS
- Vemac Leasing Corp.

PAUL D. FUSZ, JR.

Paul Fusz joined CBRE in 2011 as a Vice President and acts as the leader in the Retail Brokerage Specialty in St. Louis. Paul has been in the commercial real estate industry since 2003, completing more than 300 transactions. He has experience as both a Tenant and Landlord representative, with significant assignments throughout the St. Louis metro area in both Missouri and Illinois.

Paul was previously with Wm. Boudoures Co., a specialty retail commercial brokerage.

A member of the International Council of Shopping Centers and Urban Land Institute, Paul stays on top of the important retail trends, allowing him to successfully negotiate either side of a retail transaction.

PROFESSIONAL AFFILIATIONS

- International Council of Shopping Centers – Member
- Urban Land Institute – Member
- St. Louis Association of Realtors
- Licensed in State of Missouri

COMMUNITY INVOLVEMENT

- Founder and Coach of the youth lacrosse team at Mathews Dickey Boys & Girls Club
- Co-Chair for Count on Me Foundation

EDUCATION

- Bachelor of Arts, Management, Wittenberg University



BRAD BERACHA

www.linkedin.com/in/bradberacha

16 Danfield Rd.
St. Louis, Missouri 63124

314.707.5882
brad@bcreativeconcepts.com

ACCOMPLISHED RESTAURANT & LOUNGE BUSINESS EXECUTIVE

Driving Success with an Entrepreneurial Spirit, Visionary Leadership, and Relationship Building Skills

Highly motivated, goal-driven business professional with a 14+ year track record as the driving force behind opening and managing operations, and cultivating relationships in fast-paced, high pressure, customer-oriented environments. Recognized as a visionary, engaging leader who motivates teams to accomplish ambitious goals and drive successful business results. Skilled at revenue generation, cost control, marketing, problem solving, quick thinking and top-notch customer service. Passionate about creating concepts and building out raw space with ability to identify opportunities, evaluate operations, and implement solutions in direct or consulting roles.

AREAS OF EXPERTISE

General Management • Restaurant & Bar Operations • Team Leadership & Motivation • Budgets • P&L Management
Consulting • Concept Development • Profit Improvement • Relationship Building • Customer Service
Training & Development • Business Development • Marketing & Promotion • Continuous Process Improvement

EXECUTIVE HIGHLIGHTS AND MILESTONES

- **Capitalized on visionary talent to stay ahead of the curve** in starting-up, building and operating restaurants with a knack for identifying trends to meet consumer demand: opened Miso on Meramec prior to the sushi lounge movement evolving in the U.S.
- **A broad range of customer service and restaurant management experience** with a record of success in several styles of service, utilizing strong planning and leadership skills which culminated in managing over \$5 million in revenue between two venues in 2008.
- **Builds strong value-based relationships, and consistently gains the respect of colleagues and business partners** by producing professional, high-quality work, as evidenced by success securing a consulting role at Anheuser-Busch world headquarters.

PROFESSIONAL CAREER EXPERIENCE

B-Creative Concepts

Feb. 2014 to Present

An independent restaurant consultancy, providing expertise and experience to restaurateurs.

Restaurant Consultant - St. Louis, Missouri

Engaged to assess operational and financial performance of a popular restaurant, and to re-concept another restaurant.

- Identified issues and developed recommendations to owner to improve operations at Triumph Grill, a 200-seat motorcycle-themed restaurant with 48 employees, and a Gastro Pub Faire; re-engineered menu and transitioned management team.
- Nurtured partnerships with the Saint Louis University- owned Hotel Ignacio, Urban Canvas catering company (located in the building and utilizing the kitchen), and Moto Europa motorcycle retail store.
- Developed a comprehensive marketing plan, wrote SOPs, improved quality, and made aesthetic changes.
- In Sept. 2014, successfully re-concepted the lobby restaurant at Hotel Ignacio into the 70-seat BaiKu Sushi Lounge with a 40 seat outdoor patio; meshed culture with Triumph Grill, recruited an experienced staff, and designed service strategy.
- Utilized design talent to renovate the façade of the hotel building, and added LED lighting to create unique ambiance.
- Provided consulting services to Cedar Lake Cellars (Summer 2014) to improve restaurant operations.

235 Reliable, LLC

May 2013 to Mar. 2014

An independent restaurant consulting firm, specializing in improving operations to meet customer needs.

Restaurant Consultant - St. Louis, Missouri (May 2013 to Mar. 2014)

Hired by Anheuser-Busch (A-B) to facilitate a smooth opening of the new Biergarten utilizing industry knowledge and experience.

- Assisted in every facet of opening the Biergarten including the creation of proforma and sales projections, submission of a comprehensive review of the restaurant set-up, and development of recommendations to increase restaurant efficiency.
- Sourced and ordered service stations and a satellite bar, implemented a programming change to the POS system, changed the hiring policy, created all employee handbook and training manuals, and brought on a consulting General Manager.
- Created front-of-house, and back-of-house job descriptions, produced interview guides, assisted in the interviewing, hiring and training of 25 front-of-house staff members; assisted with interviewing an Executive Chef and Sous Chef.
- Worked in operations as a co-GM for the first 8 weeks after the Biergarten opened to help identify & tweak initial processes.
- Worked with Executive Chef on every facet of opening the kitchen including collaboration on the food menu, sourcing of food vendors and service-related items, developing catering menus, and integrating POS functionality to meet kitchen needs.

BRAD BERACHA

Market Research Consultant - St. Louis, Missouri (Jun. to Nov. 2013)

Hired by the Anheuser-Busch Innovations Team to assist with market research in the development of new malt beverage brands.

- Set-up and executed high-end brands beer tastings with 5 of St. Louis' top chefs, and compiled a qualitative analysis presentation and recommendations on beer & food pairings.
- Arranged and executed beer & wine parallel tastings with wine purveyors, foodies, and industry experts; identified where specific beers fit on the wine spectrum; provided recommendations on how to better capture this alternative demographic.
- Collaborated with fine dining and trendy establishments to identify interest in programs which generate business for A-B.

Beracha Concepts LLC, dba ARAKA Restaurant

2007 to 2013

One of the St. Louis area's premier fine dining and specialty event restaurant concepts.

President - Clayton, Missouri

Created, owned, and operated an 11,000 s.f., multi-level, 380 seat restaurant with 3 private rooms and an outdoor patio.

- Opened a new upscale restaurant from scratch by participating in design & construction activities, setting-up policies and procedures, developing cocktail menus, beer & wine lists, and writing all training manuals for restaurant staff.
- Handled all details to start the new business including developing a business plan, securing financing, developing pro forma financial statements, setting up a new corporation and obtaining appropriate licenses.
- Provided leadership and direction to ensure the highest product quality with exceptional service, interacting regularly with customers to ensure total satisfaction by immediately resolving any issues to ensure return visits.
- Executed pre-opening marketing & promotions activities to attract clientele leveraging past reputation and relationships.
- Created and implemented marketing, advertising, and promotional programs, wine dinner and specialty events, e-mail campaigns, and web presence to generate new business and encourage repeat business.
- Worked with chefs to develop new menu items and recipes, analyze food and labor costs, set menu prices, and prepare food with attention to quality, portion control, food safety, and kitchen sanitation.
- Responsible for the menu creation and edits, assisted with the liquor, beer, and wine program, and oversaw the evolution of creative cocktail concoctions; developed and implemented aesthetic and new conceptual adjustments.
- Recruited, trained, scheduled, motivated, counseled and co-managed a staff of 30 employees, communicating job expectations, appraising performance, and enforcing policies and procedures.
- Handled cash management, banking, payroll, inventory control and H.R. records, while working closely with bookkeeper to ensure financial and record-keeping was accurate and timely, including general ledger, purchasing and accounts payable.
- Built a strong private and corporate event business and hosted groups of up to 100 in 3 private rooms.
- Frequently won awards from local publications, including "Best Ambiance", "Best Fine Dining", and "Market Fresh Cuisine".
- Maintained a safe, secure and healthy environment with the highest sanitation standards, complying with all legal regulations, ensuring a safe workplace, and properly maintaining the premises, equipment, and property.

Miso on Meramec, LLC

2001 to 2013

The first-ever sushi restaurant and lounge located in the St. Louis suburb of Clayton, Missouri.

President - Clayton, Missouri

Created, owned and managed the daily operation of a 5,000 s.f., 140 seat, multi-level restaurant with a lively bar scene.

- Provided leadership & direction to all aspects of the operation that included daily decision making, staff training & support, supplier negotiations, floor management, guest interaction, revenue generation, cost control and P&L management.
- Recruited, hired, trained, and co-managed a staff of 25 employees to provide professional and courteous guest service by leading by example, instilling a sense of pride, and targeting a commitment to the highest quality standards.
- Developed and implemented all marketing and advertising programs, including email campaigns and extensive use of social media, and website maintenance; hosted on and off-premise events, and executed successful theme nights.
- Utilized excellent interpersonal skills to build a loyal regular clientele of local residents, while developing new business.
- Oversaw an interior design update in 2006, expansion in 2010, and full remodel of the lower level in 2011.
- Won several awards throughout the history of the restaurant including "Best Sushi in St. Louis" for 5 years.

EDUCATION, PROFESSIONAL ORGANIZATIONS, AND LANGUAGES

Bachelor of Science in Marketing with a Minor in Spanish (1996)

Miami University - Oxford, Ohio

Member - Entrepreneurs' Organization, St. Louis Chapter (Since 2011)

• **Proficient in Spanish Language**



Professional Profile

Robert Goltermann



Robert specializes in development and brokerage at DCM with a primary focus on complex transactions/assignments. One of Robert's specific niches is the servicing of technology, pharmaceutical, and bio-tech companies. Also, he is a principal and owner in several office and office/warehouse developments in the St. Louis region. Previously, Robert led Conrad Properties procurement of new projects, acquisitions, and developments, including CPC Hospitality, Conrad's Hotel Division. He also worked for approximately 5 years at Maune Development as head of Portfolio and Project Management. His primary tasks included the full-service management, lease renewals, acquiring third-party management relationships, conducting due diligence and coordinating development and construction activities.

Clients Served:

- Cortex
- Bissinger's Chocolate
- Shipworks
- Spinnaker St. Louis
- Manifest Digital
- Square
- Dakota Blenders
- Dodge Moving and Storage
- CIC
- Cofactor Genomics
- Beck Flavors
- Premiere RX Health Solutions
- Salume Beddu
- Mercy Health Care
- O'Fallon Brewery
- Millwell Green, LLC
- International School House
- Argos Partners
- Eager Road and Associates
- Charlie Gitto's
- B2 Telecom
- Tim Horton's
- Ace Holdings
- Lawrence Group

Current and Past organizational Involvement:

- Cofactor Genomics Advisory Board
- Brentwood Planning and Zoning
- Green Park Industrial Board of Trustees
- Young Leader President of the Urban Land Institute in the St. Louis District
- St. Louis University Urban Planning and Development Advisory Board
- Developing Leader Chairman of NAIOP
- Board of Directors of Trailnet
- Board of Directors of Strathalbyn Farm Clubs
- Confluence Charter School Finance Board

Awards:

- He has been awarded and featured in Alive Magazine and Saint Louis Commerce Magazine, and received Best ULI Young Leader Group Nationally while St. Louis District Chair.

Education:

Saint Louis University - Bachelor of Science in Management,
John Cook School of Business.



August 12, 2016

Robert Goltermann
Director
DCM Management Company
8300 Eager Road, Ste. 601
Brentwood, Missouri 63144

RE: Foundry Redevelopment, Midtown-Central West End

Dear Robert:

The proposed foundry redevelopment with retail square footage would offer the Midtown and Central West End market the kind of space which currently does not exist. I represent a national retailer interested in up to 30,000 square feet and am currently negotiating the terms of a Letter of Intent with FoPa Partners, LLC for my client to become part of the proposed redevelopment.

Kindest regards,

A handwritten signature in black ink that reads "Ian R. Silberman".

Ian Silberman
Principal
L³ Corporation

APPLICATION FOR TAX INCREMENT FINANCING
CITY FOUNDRY SAINT LOUIS AT CORTEX



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Fax 314.802.0802
www.BalkeBrown.com

Robert Goltermann
Director
DCM Management Company
8300 Eager Road, Ste. 601
Brentwood, Missouri 63144
rgoltermann@dcnstl.com

To whomever it may concern,

As a commercial broker for several corporate clients actively looking for office space, I have looked at the proposed redevelopment of the Federal Mogul foundry property. The office space in the redevelopment with its proximity to CORTEX would be unique and highly attractive for one of my clients currently looking for up to approximately 25,000 square feet bringing approximately 140 new jobs to the City of St Louis with the potential to expand up to 100 new jobs creating a need for approximately 35,000 square feet. I am currently negotiating the terms of a Letter of Intent with the developer and developer's broker.

Best Regards,

A handwritten signature in blue ink, appearing to read "Tim Lawlor".

Tim Lawlor, CCIM
Vice President
Balke Brown Transwestern, Inc.

TARGETED TENANTS

RETAIL

BONOBOS



SID MASHBURN



patagonia



ANTHROPOLOGIE

& other stories

TOPMAN

REFORMATION

ALEXIS BITTAR

ALLSAINTS

REJUVENATION

WARBY PARKER

ATHLETA

BARRY'S
BOOTCAMP

*
snow peak

Nudie Jeans co

ZARA

BILLY REID

tokyobike

Straub's
FINE GOODS SINCE 1903

KIT  ACE



LANDLORD WISHLIST

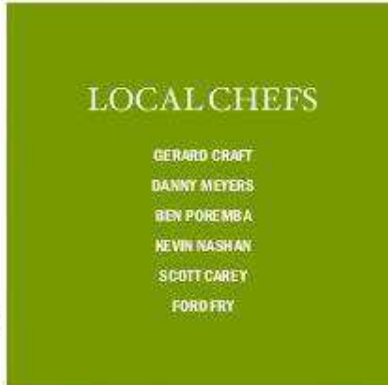
Need Supply Co.

MCNALLY JACKSON
[UNRECORDED] [UNRECORDED]

CITYFOUNDRY SAINT LOUIS

TARGETED TENANTS

RESTAURANT



LANDLORD WISHLIST

EXHIBIT 2

PROPOSED PROJECT DETAILS

**CITY FOUNDRY AT CORTEX
DEVELOPMENT PROGRAM SUMMARY**

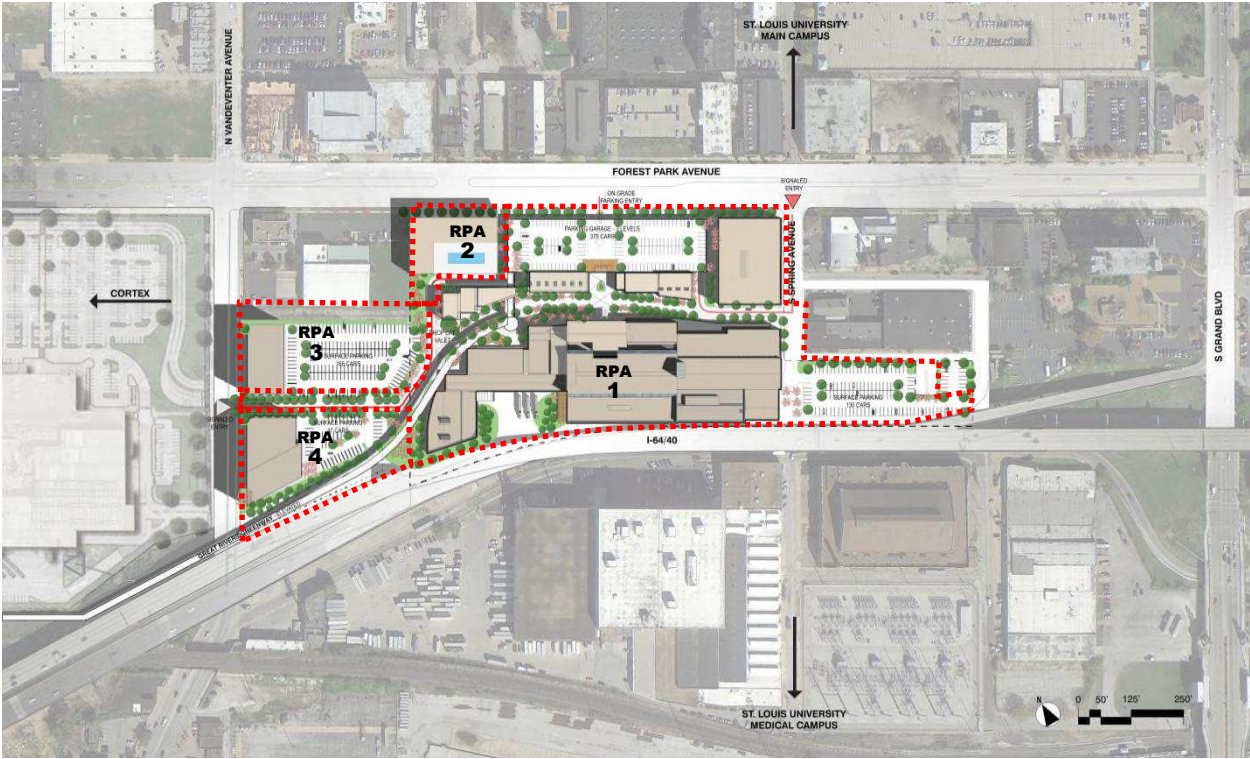
| RPA | ELEMENT | GROSS BUILDING AREA | | | LEASABLE BUILDING AREA | | | % LEASABLE TO GROSS |
|----------|-------------------------|---------------------|---------------|----------------|------------------------|-------------------|----------------|------------------------|
| | | HISTORIC | NEW | TOTAL | HISTORIC | NEW | TOTAL | |
| 1 | Foundry Office | 82,147 | 11,898 | 94,045 | 77,675 | 11,898 | 89,573 | 95.2% |
| | Foundry Restaurant | 45,612 | 2,551 | 48,163 | 28,920 | 2,551 | 31,471 | 65.3% |
| | Foundry Retail | 70,402 | 32,781 | 103,183 | 58,043 | 28,595 | 86,638 | 84.0% |
| | TOTAL FOUNDRY: | 198,161 | 47,230 | 245,391 | 164,638 | 43,044 | 207,682 | 84.6% |
| | Byco Office | 30,000 | 0 | 30,000 | 30,000 | | 30,000 | 100.0% |
| | Byco Retail | 30,000 | 0 | 30,000 | 30,000 | | 30,000 | 100.0% |
| | TOTAL BYCO: | 60,000 | 0 | 60,000 | 60,000 | 0 | 60,000 | 100.0% |
| | TOTAL PHASE I: | 258,161 | 47,230 | 305,391 | 224,638 | 43,044 | 267,682 | 87.7% |
| 2 | Parking | | | | 511 | Structured Spaces | | |
| | Residential (279 Units) | | 385,800 | 385,800 | | 232,879 | 232,879 | 60.4% |
| | Parking | | | | 317 | Structured Spaces | | |
| 3 | Office--South | | 66,667 | 66,667 | | 60,000 | 60,000 | 90.0% |
| | Restaurant | | 11,111 | 11,111 | | 10,000 | 10,000 | 90.0% |
| | Retail | | 5,556 | 5,556 | | 5,000 | 5,000 | 90.0% |
| | Parking | | | | 120 | Structured Spaces | | |
| 4 | Office--North | | 200,000 | 200,000 | | 180,000 | 180,000 | 90.0% |
| | Parking | | | | 360 | Structured Spaces | | |

The development program shown on this page is preliminary only and subject to change as the project's design moves from conceptual to construction documentation.

CONCEPTUAL DEVELOPMENT PLAN



Aerial View Looking West



Plan View

PROPOSED PROJECT RENDERINGS



Interior—Proposed Food Hall



View from Vandeventer Avenue—Looking East



Food Hall Plaza—Looking South



View to West from Spring Avenue along New Pedestrian Street

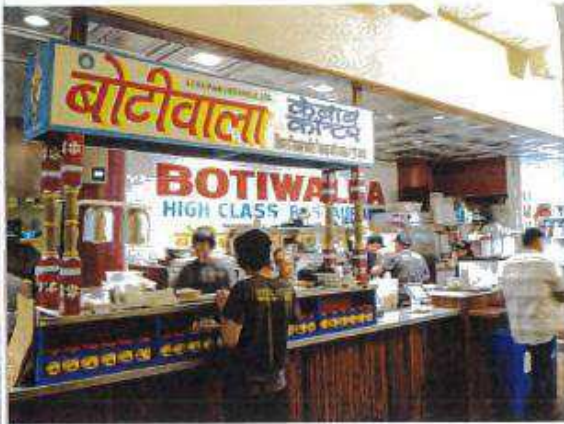
**APPLICATION FOR TAX INCREMENT FINANCING
CITY FOUNDRY SAINT LOUIS AT CORTEX**



Aerial View to West along I-64

MEDIA COVERAGE—OTHER FOOD HALLS

For restaurateurs, it's a way to reach a large number of guests. For customers, it's the ultimate way to create their own dining, drinking and shopping experience. What's not to love about food halls? By Gina LaVecchia Ragone



TREND WATCH: THE RISE OF FOOD HALLS

Food halls have been opening at a rate that's made them difficult to ignore. It's not surprising. After all, they are the logical result of some seismic shifts in the way Americans approach food and the way chefs and restaurateurs are getting their products out in front of hungry guests.

The modern food hall has evolved from a host of influences: Consumers' increased reliance on restaurant meals, their love of variety and the desire to control their experience, taking as little or as much time as they like for a meal. The growing sophistication of guests' palates and an increasingly adventurous spirit are also at play here.

FRESH IDEAS: Indian street food in Atlanta (top left); the recently renovated Union Station in Denver (top right), and Mario by Mary (right) at The Pennsy, NYC.

What's not to love? They can pick and choose elements from different vendors to create just the elevated, and often chef-driven meal they want. They can sit down in an attractive environment, enjoy a cocktail with a friend and maybe eat off real dinnerware china while they soak in the hustle and bustle of a food market.

From the operator's side, the format is attractive as well. Tenants share overhead expenses while getting the exposure and traffic that come from being part of a high-profile venue. For up-and-coming entrepreneurs, it's a way to break into the business without a lot of capital. For established (even celebrity) chefs, it's a way to meet the locals and sell to their food—and their brand—to a broader audience.

Food halls are not a new concept (the oldest in the U.S., Philadelphia's Reading Terminal Market, dates back to 1892), but the modern food hall era is a celebration of the foodie culture—with fast-ca-

sual food stalls that share a common dining area, sit-down restaurants, artisan producers and other retailers. "New" food halls can often be found in once-abandoned urban spaces as local governments and neighborhood groups bend over backwards to pave the way for developers. According to foodservice experts at Datassential, today's food hall also includes historic markets revamped with an eye toward "enticing new vendors, combining nostalgia and innovation as historic hot dog stands rub elbows with arepa vendors."

While some food halls are owned and operated by a sole entity (Mario Batali's Eataly, for example), most follow a standard landlord-tenant relationship, but the terms vary from business to business. Some developers provide signage, branding and amenities, while others give the operators the freedom (along with the expense) of creating their own stalls.

Datassential published "Creative Concepts: Food Halls," a 22-page report based on research into the food hall business. Senior publications manager Michael Kostyo says food halls are a safe bet for property owners. "With the interest in food, you'll never see an empty stall, so these businesses are seen as a guaranteed proposition for a lot of developers," he notes.

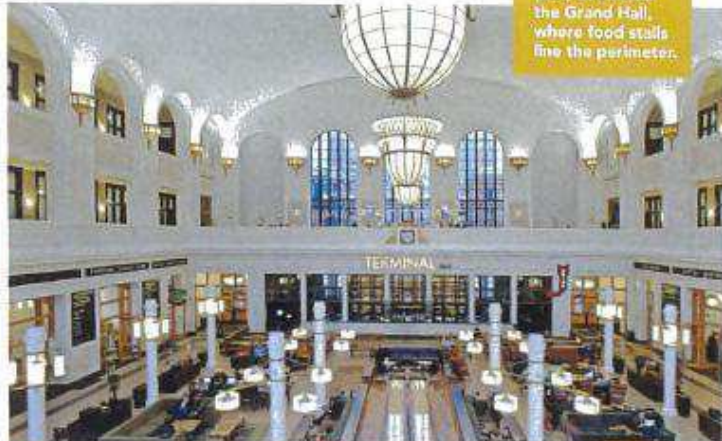
This means the competition to nab a food hall space is fierce. Kostyo's advice: "Understand the goals of the developer. They're looking for wide variety of concepts beyond burgers, sandwiches and pizza, so knowing what they need is one way to get in there. What's on-trend? They are looking for something unique."



THE RISE OF FOOD HALLS



MILE HIGH BEAUTY: The Crawford Hotel's Cooper Lounge (left) overlooks the Grand Hall, where food stalls line the perimeter.



UNION STATION DENVER'S "LIVING ROOM"

Denver's Union Station recently unveiled a spectacular \$54 million renovation. The block-long railroad depot now not only serves as the city's Amtrak hub and heart of its new commuter rail line, but it was also designed, according to the developers, to serve as "Denver's living room." The plan to make it so included retail shops, a boutique hotel and, of course, great food.

Its restored Beaux-Arts-style Grand Hall is lined with partially glassed-in fast-casual concepts from some of the city's most popular restaurateurs and food purveyors. Most of the concepts have their own small seating areas, although the central Grand Hall offers vast, open seating, along with the chance for great people-watching.

This destination contains another element not common to all food halls. Wings extend from either side of the Grand Hall and feature retail shops and two full-service restaurants as well: James Beard nominee Alex Seidel's Mercantile Dining & Provision; a farm-to-table restaurant and market; and Stoic & Genuine, a seafood concept from chef Jennifer Jasinski and co-owner Beth Gritsch.

The inclusion of full-service concepts in a communal dining destination is a smart move for the property owners, says Datassential's Kostyo. "A lot of food hall business is focused on that early morning to midafter-

noon daypart, especially in cities. But more are [marketing to] the weekend crowd with one or two flagship full-service restaurants from well-known restaurateurs or a chef that is well-known to that market."

Stoic & Genuine's Gritsch says the location is ideal. "We had worked with the Union Station landlords and they approached us about coming into the last space that had not been leased," she says. "We jumped at the chance to join the massive redevelopment of the historic building and the neighborhood surrounding it. . . It's been gangbusters ever since."



MERCANTILE DINING & PROVISION
CONCEPT: Full-service, farm-to-table restaurant and European-style market
OPERATOR: James Beard semifinalist Alex Seidel
ON THE MENU: Boulder Natural crispy chicken & buttermilk dumplings, \$27; caramelized potato gnocchi, \$14



MILKBOX ICE CREAMERY
CONCEPT: Ice cream, shakes, malts, sundaes and boozy treats located in a well-preserved former barber shop
OPERATORS: Denver-based Little Man Ice Cream
ON THE MENU: The "1881" butterscotch and bourbon shake, \$9



PIGTRAIN COFFEE
CONCEPT: Coffee and coffee cocktails along with pastries and juices
OPERATOR: Novo Coffee, Denver
ON THE MENU: Americano, \$2.50; nitro cold brew, \$3.35; affogato, \$3.70
WE LOVE: This little piggy in the cappuccino foam

THE RISE OF FOOD HALLS



SMALL BUT MIGHTY: The Pennsy adopted a quality-over-quantity approach, with a just a handful of big-name chefs and plenty of seating that invites lingering over a cocktail.



THE PENNSY

CHEF-DRIVEN FAST CASUAL IN NYC

New York is the epicenter of the food hall renaissance. There are more than a dozen such NYC marketplaces—and more coming—where one can have a quick meal created by a great chef, grab a coffee or a craft brew and maybe even pick up a few groceries on the way home.

The Pennsy (an old Borders book store) is a perfect example the casual, upscale, chef-driven food halls popping up around the city. It's on the smaller side, but it packs a lot of chef-driven choices into its 8,000 square feet.

A-list NYC caterer Mary Giuliani operates a concept with Mario Batali at The Pennsy, and her company, Giuliani Social, curated and operates the food hall. "All (but one) of these concepts are flagship shops, so the heart is

there," she says. "On any given day you can see Pat LaFrieda, Marc Forgione, Adam Sobel and even Mario at The Pennsy either working behind the counter or checking in."

Given its Madison Square Garden and Penn Station neighbors, The Pennsy benefits from pre- and post-event diners and drinkers (a central bar is open late) and those heading in and out of the city. The restaurants of The Pennsy include Marc Forgione's Lobster Press, Giuliani and Batali's Mario by Mary, Pat LaFrieda Meat Purveyors and popular NYC vegan chef Franklin Becker's The Little Beet. The popu-

lar Cinnamon Snail food truck also created a bricks-and-mortar manifestation for The Pennsy.

For the Michelin-starred iron Chef Forgione, Lobster Press represents a first foray into the fast-casual arena. His signature item is a pressed lobster panini served with a side of chili lobster dipping sauce.

"I've been asked to do burger bars and some other things, but... this allowed me to push the envelope a little bit," says Forgione. "This should be future of fast food: getting chefs and restaurateurs and people who care about what they're feeding people."



PAT LA FRIEDA

CONCEPT: Well-known butcher takes a stab at fast casual with sandwich shop
OPERATORS: Pat LaFrieda, Mark Pastore
ON THE MENU: Grandpa's meatball sandwich, \$12; black Angus steak sandwich, \$15



LOBSTER PRESS

CONCEPT: Lobster rolls as interpreted by an award-winning celebrity chef
OPERATOR: Marc Forgione
ON THE MENU: Lobster press panini with chili lobster dipping sauce, \$18
WE LOVE: This sauce and panini combo, one of the best things we've had in 2016



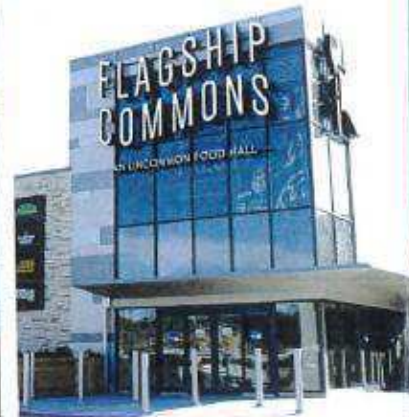
MARIO BY MARY

CONCEPT: Italian fast casual
OPERATORS: Celebrity chef Mario Batali and caterer Mary Giuliani
ON THE MENU: Truffle honey grilled cheese panini, \$9.19; Italian muffalata, \$11.94; chicken & kale stracciatella soup, \$7.00

THE RISE OF FOOD HALLS



DON'T CALL IT A FOOD COURT: Westroads Mall hired Flagship Restaurant Group to bring an urban food hall sensibility to this Omaha mall.



FLAGSHIP COMMONS

BEYOND THE FOOD COURT IN OMAHA

Think of it as the anti-food court: Cocktails, craft beer, comfortable seating, even ping pong and, of course, great food. When the operator of Westroads Mall in Omaha was looking to raise its level of food offerings, the company turned to one of the city's better-known multi-concept operators, Flagship Restaurant Group (FRG), to put together a collection of restaurants.

The well-traveled executives at FRG, including c.e.o. Nick Hogan, were inspired by the food meccas of New York and other big cities and they set out to bring that urban food hall sensibility to Omaha.

The design reflects that of food halls found in larger markets, with the modern-rustic-industrial mashup you might find in an old

warehouse. In keeping with the indy, curated vibe, each concept has its own design identity.

The move was a bold one for Westroads. To make room for the new 22,000 square foot hall, leases of some existing food court tenants were not renewed; others were moved elsewhere in the mall.

While some of FRG's own restaurant concepts are present at Flagship Commons, the group wanted to include other local restaurants. "There were categories that we didn't have in our own portfolio, so we turned, mostly, to our friends in the business," Hogan says.

The structure is unconventional. FRG operates the entire hall. All payroll, staffing and other functions are centralized, and most of the non-FRG concepts are operated by FRG through licensing agreements. "It's a way for [restaurateurs] to grow their business without a lot of risk on their end," says Hogan.

Keep your eye on FRG. They found a business model that works and are intent on repeating their success with local chefs and restaurateurs in other Midwest markets. There's even a plan to "tap into some national celebrity-chef type talent," Hogan says.



JUAN TACO

CONCEPT: Food truck style tacos
OPERATORS: Flagship Restaurant Group
ON THE MENU: Chicken tinga taco, \$3.25; aguas frescas, \$2.25
WE LOVE: This vintage trailer facade is a nice touch.



AROMAS + BLISS

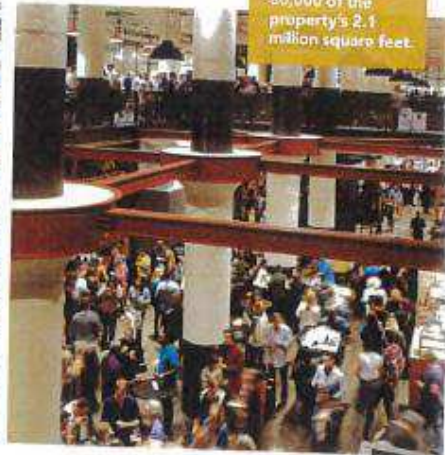
CONCEPT: Coffee and bakery
STARTED BY: Autumn and Luke Pruitt
ON THE MENU: Brown Butter and Peach Cupcake, \$3.25
WE LOVE: This is truly local. The Pruitts also just opened their own roasting company in downtown Omaha.



AMSTERDAM FALAFEL & KABOB

CONCEPT: Street foods of India, Turkey and Africa
STARTED BY: Phil Anania and Anne Cavanaugh
ON THE MENU: Choice of sandwich, salad or plate style with falafel (\$6.25), or proteins (\$7.50-\$7.99) and sauces

THE RISE OF FOOD HALLS



BIG FOOTPRINT: Ponce City Market's Central Food Hall occupies 80,000 of the property's 2.1 million square feet.

PONCE CITY MARKET URBAN REVIVAL IN ATLANTA

An icon of Atlanta's historic Fourth Ward neighborhood is a 2-million square-foot one-time Sears warehouse, bought in 2011 by Atlanta-based Jamestown Properties and transformed into the mixed-used Ponce City Market project.

While the upper floors became apartments and office suites, 80,000 square feet of Ponce City Market's ground level morphed into the Central Food Hall. The space bears an air of history, as architectural elements found during renovations were kept and reused. There are 25 concepts, representing both newcomers and big names including James Beard winners Sean Brock, Linton Hopkins, Jonathan Waxman and Anne Quatrano.

The concepts vary in size and service

styles (most are fast casual), and president Michael Phillips says agreements also vary. "Some larger spaces have standard leases, with fixed rent or a percentage rent; smaller ones can have top-up arrangements; some have licensing agreements. We try to understand the individual business models and where they are in their life cycle."

Restaurant business newcomer Hannah Chung of Simply Seoul Kitchen was happy to land one of the coveted spots at the high-profile venue. "It's a way to get a start without a huge financial commitment and overhead," she says.

Justin Anthony of Biltong Bar says his jerky concept required foot traffic. "We wanted guests to be able to have the option of grabbing some biltong to go... or belly up to the bar to enjoy their food with a great cocktail."

Phillips advises food hall hopefuls to plan carefully before they pitch. "Having homemade food is the secret to a great food hall. At the same time, [there is an] immediate service expectation. You have to be able to turn the covers quickly," he says.



BOTIWALLA

CONCEPT: Indian street foods
OPERATOR: Meherwan Irani
ON THE MENU: Lamb boti kabab roll, \$10.99; mango lassi (chilled yogurt drink), \$4.25
WE LOVE: Authentic details that evoke the vibrant streets of India



BREZZA CUCINA

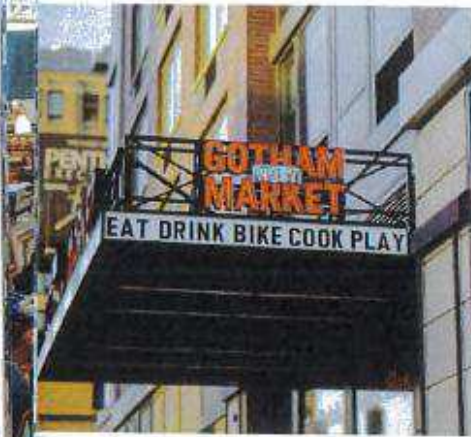
CONCEPT: Full-service, rustic Italian infused with the flavors of the South
OPERATOR: WaxStone Group, led by James Beard winner Jonathan Waxman
ON THE MENU: Gnocchi with Swiss chard (shown), \$19; pork loin with grilled peaches, arugula & smoked bacon, \$24



BILTONG BAR

CONCEPT: South African jerkies along with savory pies, snacks, cocktails and South African wine
OPERATOR: Justin Anthony
WE LOVE: This beautiful bar, plus jerky-making on display: drying biltong hangs in the windows.

THE RISE OF FOOD HALLS



COOL NEIGHBOR: There wasn't much happening in this section of Hell's Kitchen before Gotham West Market. GWM's giant street-facing windows (and great aromas) connect it to the neighborhood.

GOTHAM WEST MARKET

FROM DEAD BLOCK TO DESTINATION

Before Gotham West Market, the blocks off 11th Avenue in the West 40s were seriously lacking good dining options. That simply wouldn't do, because the developers at The Gotham Organization were in the process of creating a 1,238-unit luxury apartment complex there. No dining would equal no tenants.

The solution? Add a food hall and market to the complex—a move, as the *New York Times* put it, “[brought] forth a troop of places to eat in a spot that had almost none.”

The 10,000-square-foot project aimed to draw not just tenants, but foodies from nearby areas as well. The airy, industrial space opened in 2014 and was a big player in Manhattan’s “new” food hall movement.

Designed by NYC branding, architecture and design firm AvroKO, what’s most special about Gotham West is the perimeter: on the two street-facing sides of the food hall are counters lining the outer edge of each stall, and behind them, large glass walls that open to the neighborhood and serve walk-up guests at outdoor bar stools.

Another interesting feature: There’s a Disney-esque backstage aspect to Gotham West Market. To keep the market and the individual stalls as airy and open as possible, the developer and designers allocated each tenant its own prep

space in a basement commissary. This way, the guest sees only the magic.

Gil Avital, g.m. of Seamus Millan’s concept El Comado, says what’s unique about Gotham West is the collaborative nature of the business. Tenants make decisions together at monthly town halls where they vote on decisions from flatware choices to marketing.

“Everyone seems to have the same philosophy: to make great food and to be simple and enjoyable for the guest,” he says. **G**



CHOZO TAQUERIA

CONCEPT: Roadside stand-inspired tacos, tamales, tortas and ceviches
OPERATORS: Matt Wagman, Akhtar Nawab
ON THE MENU: Tacos (the usual proteins, plus lamb shoulder, shrimp, and potatoes), \$8.04 for three



IVAN RAMEN SLURP SHOP

CONCEPT: Ramen
OPERATOR: Ivan Orkin
ON THE MENU: Spicy red chili ramen (shown), \$13; pork belly buns, \$9
WE LOVE: Long Islander Orkin’s noodle game is so good that he owned one of Tokyo’s most successful ramen joints.



THE CANNIBAL

CONCEPT: A “butcher’s restaurant” with market-driven small plates
OPERATORS: Owner Christian Pappanicholas; chef Francis Derby
ON THE MENU: Chef’s selection charcuterie, \$85; roasted beets, \$8
WE LOVE: The selection of 200 beers

TASTING TABLE

TRAVEL



Oh, Hall Yes

8 new American food halls worth buying a plane ticket to visit

BY ALISON SPIEGEL 7/14/16

Photos: Courtesy of R House, Vanessa Escobedo Barba, Signe Birck, Robert Benson, Carly Diaz

This July, we're pledging allegiance to the food that makes this country great—specifically, the exciting things happening in our nation's culinary scene right now. Join us as we explore [America!](#)

There's nothing exclusively American about the food hall—with institutions that exist all over the world, from Tokyo to London. Still, it's a trend that couldn't feel more at home in the country that loves choices, prizes convenience and demands immediate satisfaction to whatever the craving, be it a [banh mi](#) or [bagel](#). Enter America's newest crop of food halls.

RELATED [The Bakery at Fat Rice, Halal Guys L.A. and More Hot Openings »](#)

These sprawling marketplaces aren't just fulfilling American dreams either. With the sharing economy's momentum and the rise of [communal spaces](#), they're good business, too. It's no wonder, then, that food halls continue to pop up all over the country. Here are the ones that will have you saying hall-elujah.

📍 [San Diego's Liberty Public Market](#): Opened in March

Photo: Laila Said

Four months ago, San Diego's first public artisan market opened. A "one-turn town," as Tim Kolanko, executive chef of the market's restaurant, [Mess Hall](#), describes it, San Diego had plenty of naysayers. But the community has embraced the former naval base's historical, weathered murals and stalls selling everything from house-made [charcuterie](#) to

fresh produce. Add Mess Hall's dynamic menu; Sunday roasts; and wine, beer and upcoming cocktail pairings, and it's no wonder the city warmed up to it fast.

② **Portland's Pine Street Market: Opened in April**

Photo: Tim Parsons

Portland's self-dubbed "first modern food hall" is a venue for some of the city's top restaurants and artisans to experiment. Salt & Straw puts a twist on its iconic ice cream with soft-serve-centric Wiz Bang Bar, while Olympia Provisions focuses exclusively on hot dogs at OP Wurst. The only non-local vendor is Tokyo-based Marukin Ramen—a worthy exception indeed. "It's gangbusters in here at lunch," Mike Thelin, the market's culinary curator, says. No doubt.

③ **New York City's Great Northern Food Hall: Opened in June**

Photo: Signe Birck

With the backdrop of footsteps crossing Grand Central's marble floors, Claus Meyer's Nordic food hall is as refined a newcomer as the terminal could expect. Delicate touches—a box for smørrebrød (open-faced Danish sandwiches), for instance, reads "open rye" instead of "open sesame"—and elegant fare make it a reprieve in the heart of NYC. "We are bringing a lot of new flavors [think rhubarb, sea buckthorn and skyr smoothies] that people might not be used to," Meyer says. "However, I strongly believe once people try the food, they will return again and again."

④ **Chicago's Revival Food Hall: Opening early August**

Photo: Jason Little Photography

Though Chicago is a city of neighborhoods, the Loop has left a lot to be desired—until now. Revival brings some of the city's best restaurants under one roof, and with a coffee shop-cum-bar and an indie record store, the business district has a chance to morph into Chi-town's next hot neighborhood. Partners Bruce Finkelman and Craig Golden hope people return to the office rejuvenated or head home feeling relaxed. "You know, everyone likes to hang out in the kitchen," Golden says.

⑤ **Baltimore's R. House: Opening early fall 2016**

Photo: Courtesy of R House

Featuring 10 original restaurant offerings run by mostly Baltimore-based chefs, R. House will be an incubator of sorts. "[The market is] perfect for fostering new ideas," general

manager Peter DiPrinzio says. In addition to a Korean BBQ restaurant run by two sisters, a fried chicken spot and a vegetable-forward one, there will also be a pop-up kitchen with rotating chefs. Sounds like Baltimore may be the new place to scout the country's next big chefs.

⑥ **Brooklyn's Gotham Market at The Ashland: Opening fall 2016**

Photo: Courtesy of Mu Ramen via Facebook

One of Manhattan's most successful food halls is heading across the river to Downtown Brooklyn this fall. A central bar brings a late-night option to the area, and predictable buzzwords will be present, too: rotisserie chicken, brick-oven pizza and ramen. (It's Brooklyn after all.) No one's complaining, however, especially since the latter is the first offshoot of Long Island City's famed **Mu Ramen**. Expect lines.

⑦ **Austin's Fareground: Opening spring 2017**

Photo: Vanessa Escobedo Barba

In a city known for food trucks, Fareground will "bring established chefs and experienced restaurateurs in one place," developer Bob Gillett says. Expect two bars, a bakery by Austin mainstay **Easy Tiger**, a cheesemonger, burger shop and biscuit vendor selling homemade country ham, fried chicken and egg dishes. Since this is Austin, there will also be tacos.

⑧ **Washington, D.C.'s Isabella Eatery: Opening early 2017**

Photo: Courtesy of Isabella Market

D.C. chef and *Top Chef* alum **Mike Isabella** calls the project "by far the biggest we've ever taken on," referring to his upcoming market at Tysons Galleria, which will include 10 new and existing Isabella establishments. You'll find a cocktail bar, a Mediterranean-style steakhouse, a coffee shop and a retro soda fountain that will have kid-friendly as well as boozy options. "I worked in a Carvel when I was 13, so it kind of comes full circle," Isabella says.

No matter where you find yourself this year, don't miss these spectacular markets. Though they may feel American in spirit, as Claus Meyer says, these food halls are also "a window to the world."

DEPARTURES

The Food Hall Revolution



Adam Larkey Photography

10 new and forthcoming spots that are fueling the latest culinary trend.

By Sasha Levine on March 19, 2014

Forget what you know about the food court; there's a new definition on the rise. What once conjured images of chain restaurants and fast food is being reinvented as the latest trend in culinary culture: the food hall, a haven for artisanal and specialty purveyors, buzzy food stalls and upscale restaurants.

"I think there's a real appetite for more low-impact, more casual, yet good-quality meal options," says culinary expert Anthony Bourdain, who is planning to open his own global food hall in New York. "That goes along with a shift in dining habits in general. On one hand, we demand more variety, better quality, more options. On the other, we seem fatigued with the conventions and time investment of a multi-course, full-service meal."

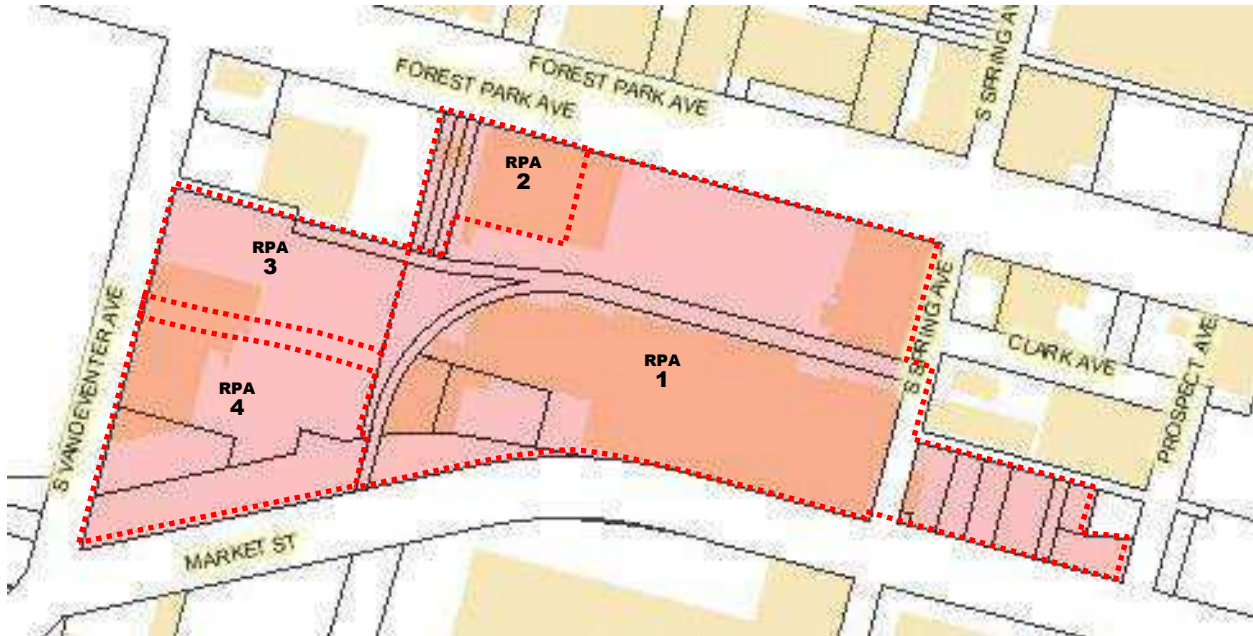
Each of our favorite newcomers offers a singular take on the trend. For Union Market in Washington, D.C., and the forthcoming Krog Street Market in Atlanta, local fare takes precedence as up-and-comers get their first brick-and-mortar locations. Big-name chefs and entrepreneurs continue to expand their empires to other cities, like Mario Batali's new Eataly outpost in Chicago. And single-concept hubs, like chef Richard Sandoval's soon-to-open Latin American mecca in the Windy City, keep a tight focus.

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EXHIBIT 3

PROPOSED REDEVELOPMENT AREA DETAILS

**MAP:
PARCELS PROPOSED FOR INCLUSION IN
REDEVELOPMENT AREA
WITH REDEVELOPMENT PROJECT AREAS (“RPAs”)**



RPA boundaries are approximate and subject to change based on survey.

CITY FOUNDRY AT CORTEX

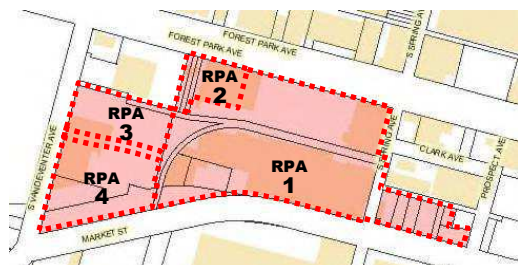
PARCELS, AREAS, ASSESSED VALUES & SITE CONTROL

| RPA | OWNER | PARCEL #/ HANDLE | STREET ADDRESS | AREA | | ASSESSED VALUE | | | STATUS |
|-----|------------------------|---------------------|---|----------------|--------------|------------------|-------------------|--------------------|-----------------------|
| | | | | SQ. FT. | ACRES | LAND | IMPROVE- MENTS | TOTAL | |
| 1 | FOPA PARTNERS LLC* | <u>13918030050</u> | 3700-20 FOREST PARK AV | 155,168 | 3.56 | \$397,557 | \$200,402 | \$597,959 | Owned by Applicant |
| 1 | FOPA PARTNERS LLC | <u>13918030080</u> | 3711-39 MARKET ST | 172,615 | 3.96 | \$166,300 | \$137,700 | \$304,000 | Owned by Applicant |
| 1 | FOPA PARTNERS LLC | <u>13918030130</u> | 3815R MARKET ST | 10,265 | 0.24 | \$9,700 | \$80,500 | \$90,200 | Owned by Applicant |
| 1 | FOPA PARTNERS LLC | <u>13918030140</u> | 3749R MARKET ST | 18,864 | 0.43 | \$17,800 | \$1,900 | \$19,600 | Owned by Applicant |
| 1 | FOPA PARTNERS LLC | <u>13918030120</u> | 3819R MARKET ST | 16,868 | 0.39 | \$16,300 | \$2,500 | \$18,800 | Owned by Applicant |
| 1 | CITY OF ST. LOUIS | <u>12198000100</u> | 3699 MARKET ST | 380 | 0.01 | - | - | - | Negotiations |
| 1 | LRA | <u>12198000090</u> | 3691 MARKET ST | 9,009 | 0.21 | - | - | - | Option Contract |
| 1 | STATE OF MO | <u>12198000080</u> | 3687 MARKET ST | 6,676 | 0.15 | - | - | - | Negotiations |
| 1 | STATE OF MO | <u>12198000070</u> | 3679-83 MARKET ST | 7,000 | 0.16 | - | - | - | Negotiations |
| 1 | STATE OF MO | <u>12198000060</u> | 3673 MARKET ST | 10,500 | 0.24 | - | - | - | Negotiations |
| 1 | STATE OF MO | <u>12198000050</u> | 3669 MARKET ST | 3,500 | 0.08 | - | - | - | Negotiations |
| 1 | STATE OF MO | <u>12198000045</u> | 3667 MARKET ST | 8,400 | 0.19 | - | - | - | Negotiations |
| 1 | STATE OF MO | <u>13918030090</u> | 3801 MARKET ST | 16,440 | 0.38 | - | - | - | Negotiations |
| 1 | NORFOLK RAILROAD | <u>13918030060</u> | 211 S SPRING AV | 40,733 | 0.94 | - | - | - | Committed |
| 1 | SLLC REAL ESTATE LLC** | <u>13918030112</u> | 242 S VANDE- VENTER AV | 12,500 | 0.29 | \$14,358 | \$13,880 | \$28,238 | Negotiations |
| 1 | OUTDOOR ADVERTISING | <u>12198000041</u> | 3667R MARKET ST | 4,000 | 0.09 | \$4,800 | \$0 | \$4,800 | No Plans |
| | | | TOTALS--RPA 1: | 492,918 | 11.32 | \$626,815 | \$436,882 | \$1,063,597 | |
| 2 | MCGOWAN | <u>13918030020</u> | 3820 FOREST PARK AV | 4,800 | 0.11 | \$3,760 | \$0 | \$3,760 | Contract |
| 2 | MCGOWAN | <u>13918030030</u> | 3818 FOREST PARK AV | 4,800 | 0.11 | \$100 | \$0 | \$100 | Contract |
| 2 | MCGOWAN | <u>13918030040</u> | 3816 FOREST PARK AV | 4,800 | 0.11 | \$100 | \$0 | \$100 | Contract |
| 2 | *FOPA PARTNERS LLC | <u>13918030050</u> | PORTION OF 3700-20 FOREST PARK AV; (1-story N. 40,000 sq. ft. bldg to be demolished) | 16,800 | 0.39 | \$43,043 | \$21,698 | \$64,741 | Owned by Applicant |
| | | | TOTALS--RPA 2: | 31,200 | 0.72 | \$47,003 | \$21,698 | \$68,701 | |
| 3 | SLLC REAL ESTATE LLC** | <u>13918030112</u> | 242 S VANDE- VENTER AV | 55,592 | 1.28 | \$63,857 | \$61,728 | \$125,585 | Negotiations |
| | | | TOTALS--RPA 3: | 55,592 | 1.28 | \$63,857 | \$61,728 | \$125,585 | |
| 4 | SLLC REAL ESTATE LLC** | <u>13918030112</u> | 242 S VANDE- VENTER AV | 83,389 | 1.91 | \$95,785 | \$92,592 | \$188,377 | Negotiations |
| 4 | STATE HIGHWAY COMM | <u>13918030111</u> | 3831 MARKET ST | 21,507 | 0.49 | - | - | - | Negotiations |
| 4 | STATE OF MO | <u>13918030100</u> | 3821 MARKET ST | 41,997 | 0.96 | - | - | - | Negotiations |
| | | | TOTALS--RPA 4: | 146,893 | 3.37 | \$95,785 | \$92,592 | \$188,377 | |
| | | | TOTALS--ALL RPAS: | 726,603 | 16.68 | \$833,460 | \$612,900 | \$1,446,260 | |

*3700-20 Forest Park parcel is divided between
RPAs 1 and 2.

**242 S. Vandeventer SLLC Real Estate parcel is
divided between RPAs 1, 3 and 4.

Parcel areas shown above are approximate and
subject to survey.



PHOTOGRAPHS OF EXISTING PARCELS

See Blighting Study attached as
Exhibit 6
for photos of existing parcels.

**LEGAL DESCRIPTION OF
PROPOSED REDEVELOPMENT AREA
AND
RPAs**

A legal description of the overall proposed redevelopment area and legal descriptions of the proposed RPAs will be provided with the submission of the proposed Redevelopment Plan.

SURVEY OF PROPOSED REDEVELOPMENT AREA

A survey of the proposed redevelopment area will be available at the time submission of the proposed Redevelopment Plan and will be provided upon request.

EXHIBIT 4

JOBS ESTIMATES

**CITY FOUNDRY AT CORTEX
ANTICIPATED JOBS TO BE ATTRACTED/CREATED**

| RPA | ELEMENT | LEASABLE AREA (SQ. FT.) | JOBS/ 1,000 SQ. FT. | AVG. WAGES/ YEAR | ANTICI- PATED OCCU- PANCY AT STABIL- IZATION | ANTICI- PATED JOBS AT STABIL- IZATION | ANTICI- PATED INITIAL PAYROLL |
|------------|--------------------------------------|--|--------------------------------|---------------------------------|---|--|--|
| 1 | Foundry Office | 89,573 | 4.00 | \$60,000 | 92% | 330 | \$19,777,718 |
| | Byco Office | 30,000 | 4.00 | \$60,000 | 100% | 120 | \$7,200,000 |
| | TOTAL OFFICE: | 119,573 | 3.76 | | | 450 | \$26,977,718 |
| | Foundry Restaurant | 31,471 | 3.38 | \$28,000 | 97% | 103 | \$2,884,789 |
| | Foundry Retail | 86,638 | 2.81 | \$28,000 | 97% | 236 | \$6,618,060 |
| | Byco Retail | 30,000 | 2.81 | \$28,000 | 97% | 82 | \$2,291,625 |
| | TOTAL RETAIL/ RESTAURANT: | 148,109 | 2.84 | | | 421 | \$11,794,474 |
| | TOTAL PHASE I: | 267,682 | 3.25 | | | 871 | \$38,772,193 |
| 2 | Residential | 232,879 | 0.02 | \$40,000 | 92% | 5 | \$184,000 |
| 3 | Office--South | 60,000 | 4.00 | \$63,672 | 92% | 221 | \$14,058,884 |
| | TOTAL OFFICE: | 60,000 | 3.68 | | | 221 | \$14,058,884 |
| | Restaurant | 10,000 | 3.38 | \$29,714 | 92% | 31 | \$922,614 |
| | Retail | 5,000 | 2.81 | \$29,714 | 92% | 13 | \$384,423 |
| | TOTAL RETAIL/ RESTAURANT: | 15,000 | 2.93 | | | 44 | \$1,307,037 |
| | TOTAL PHASE 3: | 75,000 | 3.53 | | | 265 | \$15,365,920 |
| 4 | Office--North | 180,000 | 4.00 | \$63,672 | 92% | 662 | \$42,176,651 |
| | TOTAL PHASE 4: | 180,000 | 3.68 | | | 662 | \$42,176,651 |
| | TOTAL ALL PHASES: | 755,561 | 2.39 | | | 1,803 | \$96,498,764 |

Jobs and wages estimates on this page are preliminary only and subject to change. Actual jobs and wages will depend on the particular tenants who ultimately choose to occupy property within the various RPAs.

EXHIBIT 5

PROPOSED PROJECT FINANCING

This Exhibit contains the tables listed below. All tables are drafts only and are subject to change. All amounts shown in each of the tables are preliminary only and are subject to change as structuring of the project moves from concept to completion. Significant effort has been devoted to providing estimates for RPA 1 that are as accurate as possible, but the RPA 1 projections and estimates will undoubtedly change as RPA 1's budget and projections are refined in preparation for construction. The development programs for RPAs 2 – 4 are far less developed.

Actual operating performance will vary from the projections shown in the following tables. The projections assume that the Applicant will hold the property for the entire period shown—it is not known if or when the Applicant may sell all or part of the property. It is also not known if the development will succeed.

This application seeks TIF financing at this time only for RPA 1. A long-term operating proforma and detailed TIF, CID and TDD revenue projections will be provided for RPA 1 prior to the TIF public hearing. Operating proformas and TIF, CID and TDD revenue projections will be provided for the remaining RPAs when the Applicant requests that TIF financing be made available for those RPAs.

LIST OF FINANCING-RELATED TABLES

| | |
|---|-----|
| Anticipated Development Program—All RPAs | 5-2 |
| Estimated Jobs and Wages—RPA 1 | 5-2 |
| Estimated Retail Sales—RPA 1 | 5-2 |
| TIF Evaluation Factors—RPA 1 | 5-3 |
| Sources and Uses of Funds and Selected Calculations—RPA 1 | 5-4 |

**CITY FOUNDRY AT CORTEX
DEVELOPMENT PROGRAM SUMMARY, JOBS & SALES**

DEVELOPMENT PROGRAM SUMMARY

| RPA | ELEMENT | GROSS BUILDING AREA | | | LEASABLE BUILDING AREA | | | % LEASABLE TO GROSS |
|-----|--------------------------|---------------------|----------------|----------------|------------------------|-------------------|----------------|---------------------|
| | | HISTORIC | NEW | TOTAL | HISTORIC | NEW | TOTAL | |
| 1 | Foundry Office | 82,147 | 11,898 | 94,045 | 77,675 | 11,898 | 89,573 | 95.2% |
| | Foundry Restaurant | 45,612 | 2,551 | 48,163 | 28,920 | 2,551 | 31,471 | 65.3% |
| | Foundry Retail | 70,402 | 32,781 | 103,183 | 58,043 | 28,595 | 86,638 | 84.0% |
| | TOTAL FOUNDRY: | 198,161 | 47,230 | 245,391 | 164,638 | 43,044 | 207,682 | 84.6% |
| | Byco Office | 30,000 | 0 | 30,000 | 30,000 | | 30,000 | 100.0% |
| | Byco Retail | 30,000 | 0 | 30,000 | 30,000 | | 30,000 | 100.0% |
| | TOTAL BYCO: | 60,000 | 0 | 60,000 | 60,000 | 0 | 60,000 | 100.0% |
| | TOTAL PHASE I: | 258,161 | 47,230 | 305,391 | 224,638 | 43,044 | 267,682 | 87.7% |
| 2 | Parking | | | | 511 | Structured Spaces | | |
| | Residential (279 Units) | | 385,800 | 385,800 | | 232,879 | 232,879 | 60.4% |
| | Parking | | | | 317 | Structured Spaces | | |
| 3 | Office--North | | 66,667 | 66,667 | | 60,000 | 60,000 | 90.0% |
| | Restaurant | | 11,111 | 11,111 | | 10,000 | 10,000 | 90.0% |
| | Retail | | 5,556 | 5,556 | | 5,000 | 5,000 | 90.0% |
| | Parking | | | | 120 | Structured Spaces | | |
| 4 | Office--South | | 200,000 | 200,000 | | 180,000 | 180,000 | 90.0% |
| | Parking | | | | 360 | Structured Spaces | | |
| | TOTAL ALL PHASES: | 258,161 | 716,363 | 974,524 | 224,638 | 530,923 | 755,561 | 77.5% |

ANTICIPATED JOBS TO BE ATTRACTED/CREATED

| RPA | ELEMENT | LEASABLE AREA (SQ. FT.) | JOBS/ 1,000 SQ. FT. | AVG. WAGES/ YEAR | ANTICIPATED OCCUPANCY AT STABILIZATION | ANTICIPATED JOBS AT STABILIZATION | ANTICIPATED INITIAL PAYROLL (Without Inflation) |
|-----|-----------------------|-------------------------|---------------------|------------------|--|-----------------------------------|---|
| 1 | Foundry Office | 89,573 | 4.00 | \$60,000 | 92% | 330 | 19,777,718 |
| | Byco Office | 30,000 | 4.00 | \$60,000 | 100% | 120 | 7,200,000 |
| | TOTAL OFFICE: | 119,573 | 3.76 | | | 450 | 26,977,718 |
| | Foundry Restaurant | 31,471 | 3.38 | \$28,000 | 97% | 103 | 2,884,789 |
| | Foundry Retail | 86,638 | 2.81 | \$28,000 | 97% | 236 | 6,618,060 |
| | Byco Retail | 30,000 | 2.81 | \$28,000 | 97% | 82 | 2,291,625 |
| | TOTAL | 148,109 | 2.84 | | | 421 | 11,794,474 |
| | TOTAL PHASE I: | 267,682 | 3.25 | | | 871 | 38,772,193 |

ANTICIPATED RETAIL SALES

| RPA | ELEMENT | LEASABLE AREA (SQ. FT.) | ESTIMATED AVERAGE SALES/SQ. FT./YEAR | ANTICIPATED OCCUPANCY AT STABILIZATION | ANTICIPATED SALES AT STABILIZATION (Without Inflation) |
|-----|-----------------------|-------------------------|--------------------------------------|--|--|
| 1 | Foundry Restaurant | 31,471 | \$841 | 97% | \$25,673,098 |
| | Foundry Retail | 86,638 | \$441 | 97% | \$37,061,137 |
| | Byco Retail | 30,000 | \$471 | 97% | \$13,706,100 |
| | TOTAL PHASE I: | 148,109 | | | \$76,440,335 |

All amounts shown above are estimates only; actual amounts will vary from those in the charts on this page as definitive occupants commit to occupy the project.
Amounts shown for RPAs 2 - 5 are rough estimates.

**CITY FOUNDRY AT CORTEX
TIF EVALUATION FACTORS**

SUMMARY OF TIF EVALUATION FACTORS

| | RPA/PHASE |
|--|-------------------------|
| | 1 |
| | TIF AS % OF COST |
| Total Estimated Cost: | \$134,166,000 |
| TIF Request: | \$19,400,000 |
| TIF as % of Estimated Cost: | 14.46% |
| Developer-Imposed CID & TDD Incentives: | \$18,100,000 |
| CID & TDD Charges as % of Total Estimated Cost: | 13.49% |

All amounts shown above are estimates only.
Actual cost will vary from estimated cost.
Value of developer-imposed CID and TDD charges will
vary with actual sales.

CITY FOUNDRY AT CORTEX SOURCES AND USES OF FUNDS

SOURCES AND USES OF FUNDS

| ELEMENTS | RPA 1 |
|--|----------------|
| Total Land Area: | 492,900 |
| Total Existing Historic Building Area: | 258,200 |
| Total New Building Area: | 47,200 |
| TOTAL ALL BUILDING AREA: | 305,400 |
| # of Residential Units: | |
| Total Leasable Residential Area: | |
| Total Leasable Office Area--Historic: | 107,700 |
| Total Leasable Retail/Restaurant Area--Historic: | 117,000 |
| Total Leasable Office Area--New Construction: | 11,900 |
| Total Leasable Retail/Rest. Area--New Const.: | 31,100 |
| TOTAL ALL BUILDING AREA: | 267,700 |
| Parking Spaces--Structured: | 500 |
| Parking Spaces--Surface: | TBD |
| TOTAL PARKING SPACES: | 500 |

ANTICIPATED SOURCES OF FUNDS

| SOURCES OF FUNDS--"PERMANENT": | RPA 1 |
|--|----------------------|
| Federal Historic Tax Credits | \$14,917,000 |
| State Historic Tax Credits | \$17,384,000 |
| State Brownfields Tax Credits | \$5,075,000 |
| Permanent Loan--1st Mortgage: | \$51,000,000 |
| Deferred Developer Fee: | \$8,290,000 |
| Monetized Values of CID/TDD Revenues: | \$18,100,000 |
| "Statutory" TIF Amount: | \$19,400,000 |
| Total Project Sources--Permanent: | \$134,166,000 |
| "Statutory" TIF as % of Total Cost: | 14.46% |

ANTICIPATED USES OF FUNDS

| USES OF FUNDS | RPA 1 |
|----------------------------|----------------------|
| Land/Building Acquisition | \$7,016,000 |
| Construction Hard Costs | \$58,596,000 |
| Infrastructure Hard Costs | \$22,971,000 |
| Hard Cost Contingency | \$8,177,000 |
| Development Soft Costs | \$12,211,000 |
| Financing Costs | \$8,157,000 |
| Soft Cost Contingency | \$1,324,000 |
| Developer's Fee: | \$14,214,000 |
| Reserves | \$1,500,000 |
| Total Project Costs | \$134,166,000 |

All amounts shown above are estimates;
actual amounts will vary from those
on this page as project moves from concept to completion.

SELECTED CALCULATIONS

RPA 1--ESTIMATED NET TAX CREDIT PROCEEDS*

| | |
|--|--------------------------|
| TOTAL COST INCLUDING DEVELOPER FEE: | \$133,954,000 |
| Historic % of property/historic dev. cost: | 58.00% 77,693,320 |
| State historic tax credit rate/amount: | 25.00% 19,423,330 |
| State historic tax credit sales price/net: | 92.00% 17,869,464 |
| State historic credit proceeds net of 2.5% DED fee: | 17,383,880 |
| Federal historic tax credit rate/amount: | 20.00% 15,538,664 |
| Federal hist. tax credit sales price/net: | 96.00% 14,917,117 |
| TOTAL HISTORIC CREDIT PROCEEDS: | 32,786,581 |
| Remediation Costs: | 5,670,000 |
| Brownfields Tax Credit base: | 100.00% 5,670,000 |
| Brownfields tax credit sales price/net: | 92.00% 5,216,400 |
| Brownfields credit proceeds net of 2.5% DED fee: | 5,074,650 |

*Values are estimates only--actual values will depend on definitive arrangements with tax credit purchasers/investors.

RPA 1--BRIDGE LOAN AMOUNT CALCULATION*

| | |
|--|---------------------|
| Estimated Net Proceeds--Federal Historic Tax Credits: | \$14,917,000 |
| Estimated Net Proceeds--State Historic Tax Credits: | 17,384,000 |
| Estimated Net Proceeds--State Brownfields Tax Credits: | 5,075,000 |
| Estimated Present Value--CID & TDD Revenues: | 18,100,000 |
| Estimated Present Value--Statutory TIF: | 19,400,000 |
| TOTAL "PERMANENT" SOURCES TO BE BRIDGED: | \$74,876,000 |
| Assume Bridge Loan at 90% of "Permanent" Value: | \$67,390,000 |

*Actual bridge loan amount/terms will depend on definitive lender commitment.

RPA 1--CONSTRUCTION INTEREST CALCULATION*

| | RATE | AMOUNT |
|--|--------|--------------------|
| 1st Mortgage Debt: | 4.75% | 51,000,000 |
| Bridge Loan Debt: | 4.75% | 67,390,000 |
| TOTAL INTERIM DEBT: | | 118,390,000 |
| Average amount disbursed/term in months: | 65.00% | 24.00 |
| INTERIM INTEREST--USES: | | 7,310,000 |
| TOTAL INTERIM INTEREST: | | 7,311,000 |

*Actual construction interest will vary with definitive loan terms and duration.

RPA 1--ESTIMATED INFRASTRUCTURE COSTS*

| | |
|---|---------------------|
| Parking Garage Construction | \$10,476,000 |
| Road Improvements & Off Site | 1,375,000 |
| Other Site Improvements | 3,350,000 |
| Utility Reconfiguration | 2,000,000 |
| Remediation & Demo--Brownfields-Eligible | 5,670,000 |
| Other Demolition | 100,000 |
| Infrastructure Contingency: | 2,297,100 |
| Total Estimated Infrastructure Hard Costs: | \$25,268,100 |
| Estimated Total Hard Costs: | \$89,744,000 |
| Infrastructure as Percent of Total Hard Costs: | 28.16% |
| Estimated Infrastructure Hard and Soft Costs: | \$37,775,449 |

*Actual infrastructure costs will vary with final design and bidding.

EXHIBIT 6
BLIGHTING STUDY

**ANALYSIS OF CONDITIONS
REPRESENTING A “BLIGHTED AREA”
FOR THE
CITY FOUNDRY SAINT LOUIS
TIF REDEVELOPMENT AREA**

August 16, 2016





August 16, 2016

To Whom It May Concern:

Reference is made to the accompanying "Data and Analysis of Conditions Representing a 'Blighted Area' for the City Foundry Saint Louis TIF Redevelopment Area, prepared by the undersigned.

Please be advised that, based upon the results of the above referenced study, the undersigned have determined that the area described in the study is a "blighted area" as such term is defined in Section 99.805(1) of the Missouri Revised Statutes, as amended (the "Act").

This report describes and documents those conditions that, without TIF, will further erode the Redevelopment Area's viability and continue its status as an economic liability for the City of Saint Louis, its residents, and the taxing districts that depend upon it as a revenue source.

The Redevelopment Area suffers from a multitude of physical and economic deficiencies, including defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, and conditions which endanger life or property by fire or other causes, which constitutes an economic or social liability and is a menace to the public health, safety, morals, or welfare in its present condition and use.

DEVELOPMENT STRATEGIES, INC.
Real Estate, Community and Economic Development Consultants
by:

Larry Marks, AIA, AICP
Principal

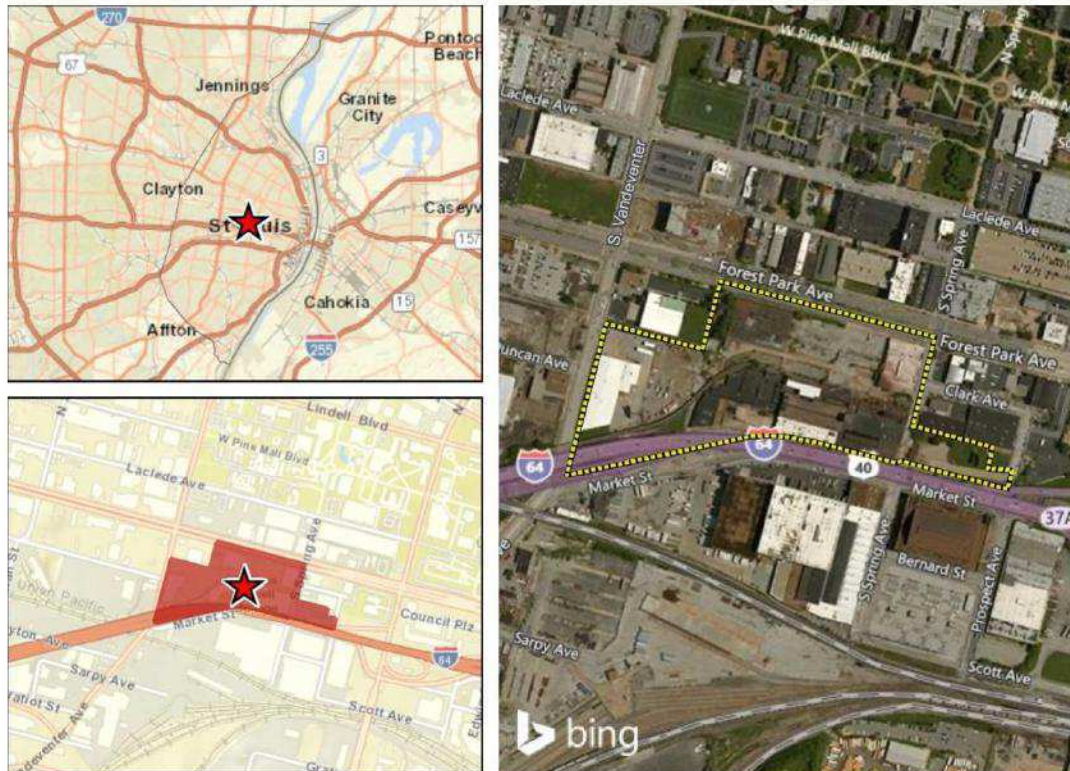
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1. INTRODUCTION

Overview of Study Area

The City Foundry Saint Louis TIF Redevelopment Area (the “Redevelopment Area” or “Area”), is located at the southeast corner of Vandeventer Avenue and Forest Park Avenue, in the Midtown area of the City of Saint Louis, Missouri.



SITE LOCATION

City Foundry Saint Louis TIF Redevelopment Area
Saint Louis, Missouri



August 2016

The Redevelopment Area, which consists of 21 parcels containing approximately 16.8 acres (exclusive of rights-of-way), is generally bounded by Forest Park Avenue to the north, Prospect Avenue to the east, Market Street/I-64 to the south, and Vandeventer Avenue to the west. Including the rights-of-way, the Redevelopment contains approximately 18.2 acres.

The Redevelopment Area currently contains four structures – three located on the former Federal Mogul property and a warehouse facing Vandeventer Avenue. In total, the structures contain approximately 346,470 square feet. The remainder of the property to the west of Spring Avenue is, or was, utilized for parking. The portion of the Redevelopment Area to the east of Spring

Avenue contains vacant land and a private access road that was created when the construction of U.S. 40 eliminated portions of what was Market Street.



The Redevelopment Area is located within the Midtown neighborhood of the City of Saint Louis. It is surrounded by strong anchors and significant proposed redevelopment. Immediately to the west is the recently constructed IKEA and the rapidly developing Cortex innovation district. Crescent Electric Supply Company and Saint Louis Fire Department Engine House No. 29 are located on the southeast corner of the intersection of Vandeventer and Forest Park Avenue.

To the north is a mixture of commercial and residential uses, which includes the recently constructed The Standard student housing, the North Campus of Saint Louis University, and the Grand Center Arts District, home to numerous cultural attractions including theatres, concert and performance halls, arts centers, museums, galleries, and restaurants.

To the east is Saint Louis University's Reinert Hall student housing. Across Grand Boulevard are the privately owned Flats at 374 student apartments and several restaurants.

I-64 borders the southern boundary of the Redevelopment Area. To the South of I-64 is the vacant Saint Louis National Guard Armory, a large Goodwill Outlet Center, and the Grand Boulevard MetroLink station.

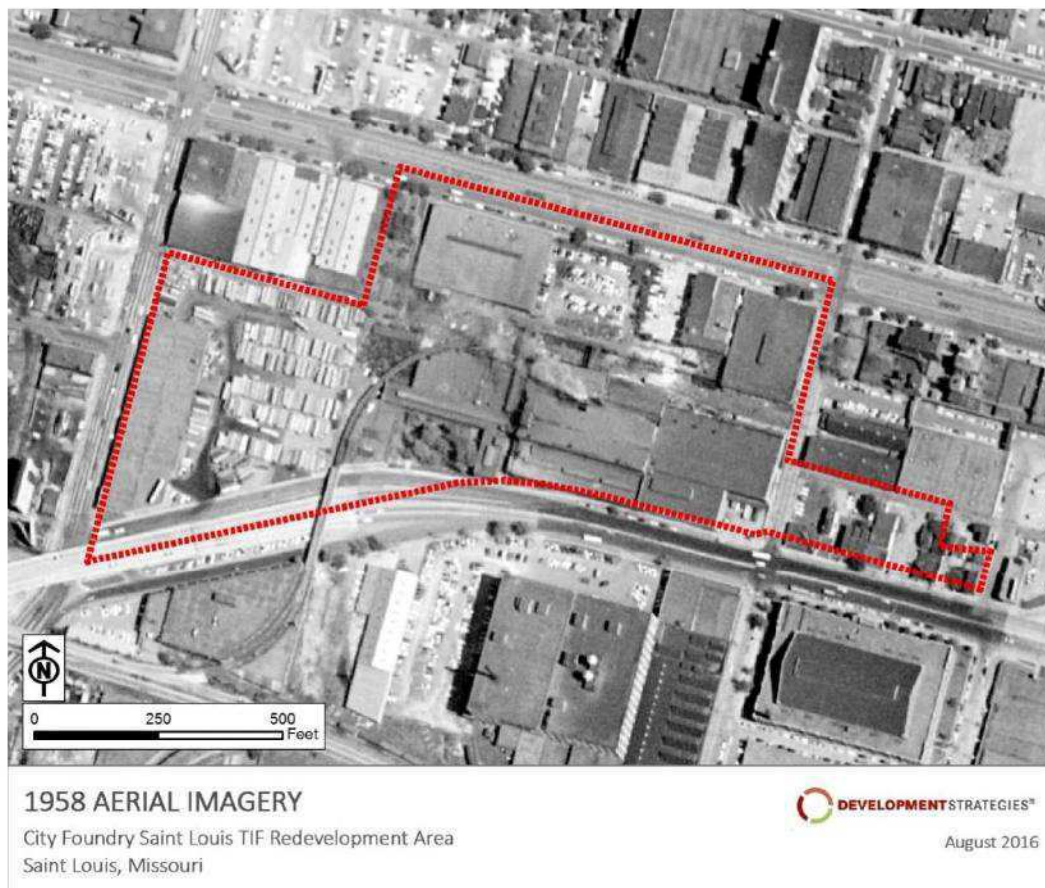


Historical Development

The Redevelopment Area is located within the boundaries of the Midtown neighborhood of the City of Saint Louis. Areas to the east were incorporated into the City prior to the Civil War; the City boundary was extended west of Grand Avenue in 1876. According to a review of historic Sanborn fire insurance maps, the properties constituting the Redevelopment Area were occupied by residential structures with corner commercial buildings along Manchester Avenue (later Market Street) and Clark Street east of Prospect and along Vandeventer Avenue north of Manchester by 1910. The remainder of the Area was primarily industrial in nature, but lightly developed with the primary occupants being a contractor's staging yard, a window sash weight manufacturer, and the Chicago Wrecking Company second hand lumber yard. These uses appear to have remained somewhat consistent into the late 1920's.

The Century Electric Company foundry was constructed in 1929, occupying most of the industrial area west of Prospect Avenue fronting on the 3700 block of Market Street (formerly Manchester Avenue). Century Electric was a manufacturer of electric motors and electric fans (until the fan operation was sold to Hunter Fans in 1936). The plant required railroad transport of raw and finished materials and an elevated spur line was built into the west side of the plant complex, connecting to the Wabash Railroad mainline south of Market Street. The plant was expanded several times over the next decades, eventually extending north to Forest Park Avenue. The remaining residential structures along Vandeventer were replaced by an industrial building in 1946 and occupied for many years by the Fruehauf Trailer Company.

By the late 1950's the Missouri Highway Department began planning the extension of the Red Feather Expressway/US 40 east of Vandeventer Avenue and into downtown Saint Louis, utilizing the Market Street right-of-way adjacent to the Redevelopment Area. By 1980 the highway was rebuilt and double-decked, eventually becoming a part of the interstate highway network as Interstate 64. At that time the railroad spur line was rebuilt to the north side of the highway and into the foundry complex. The foundry eventually became a facility for the Federal Mogul Corporation, manufacturer of automobile brake parts, and closed in 2007. The last residential structures in the Area at 3816-20 Forest Park Avenue were demolished in 2016.



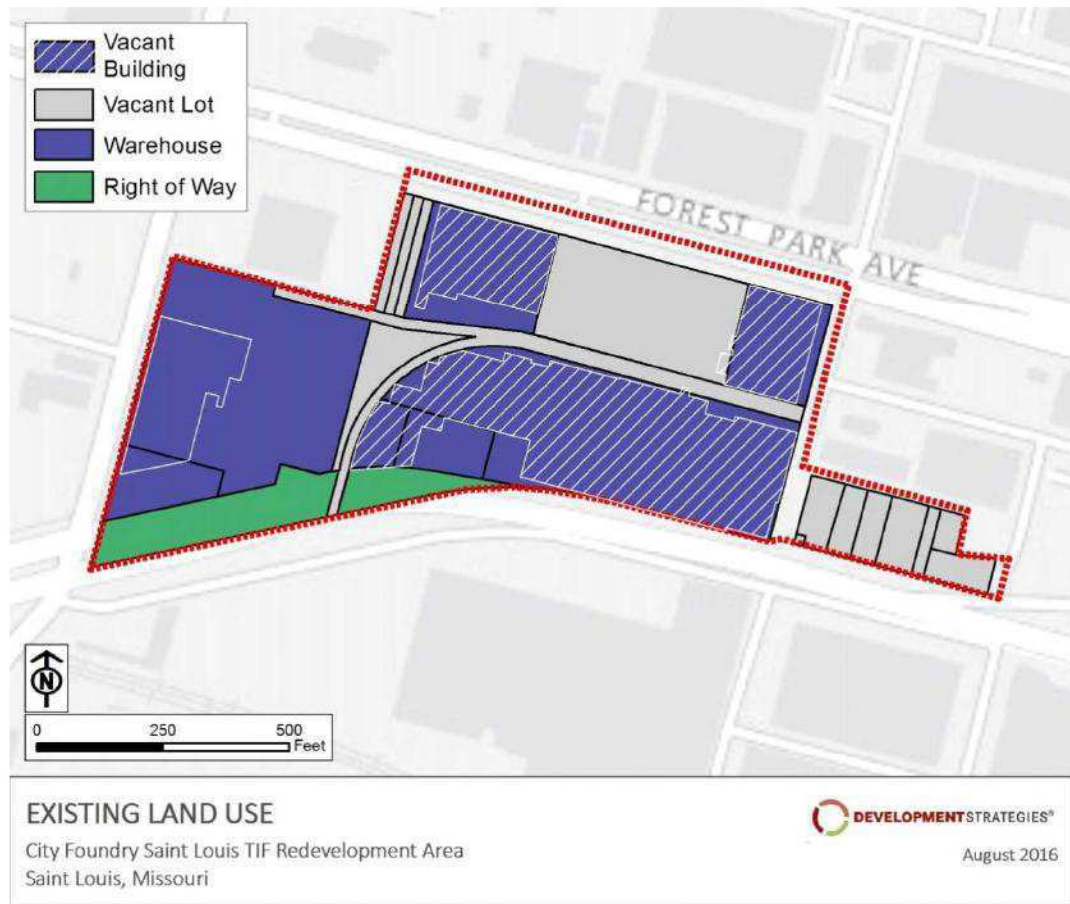
Existing Development

The vast majority (over 68%) of the Redevelopment Area is comprised of land occupied by vacant buildings or vacant land. The balance of the Redevelopment Area is occupied by a warehouse and MoDOT owned rights-of-way.

| EXISTING LAND USE IN THE CITY FOUNDRY SAINT LOUIS REDEVELOPMENT AREA As of August 2016 | | | |
|---|--------------|-------------------|---------------------|
| Land Use | Acres | % of Total | Cumulative % |
| Land with Vacant Building | 8.59 | 51% | 51% |
| Vacant Land | 2.80 | 17% | 68% |
| MoDOT Rights-of-way | 1.34 | 8% | 76% |
| Warehouse | 4.06 | 24% | 100% |
| TOTAL | 16.79 | 100% | |

Source: Development Strategies field survey and records of the City of Saint Louis.

The Redevelopment Area's buildings currently contain approximately 346,470 square feet of space. However, 87% of the space is vacant. The remainder of the space is occupied by a warehouse (approximately 44,670 SF), located at 242 S. Vandeventer Avenue. The warehouse space is currently leased by Spire on a temporary basis.



Existing Zoning

The entire Redevelopment Area is currently zoned “K” Unrestricted District.

Data Gathering Methodology

This study has been designed and conducted to comply with the specific requirements of Section 99.805(1) RSMo. The study and the requisite fieldwork were performed in July and August of 2016. Each parcel and building was inspected and rated by personnel experienced in such evaluations. Also, a visual inspection was made of all parking areas, driveways, curbs, and sidewalks within the Area. In addition, data regarding ownership, parcel size, building square footage, occupancy and date of construction were obtained from information available from the City of Saint Louis. Appendix B contains information regarding each parcel.

Real estate tax assessments for 2011 and 2016 were obtained from the records of the Saint Louis City Assessor’s Office. This allowed individual tax assessment changes to be calculated for Area parcels.

Finally, photographs were taken of representative blighting conditions in the Redevelopment Area (see Appendix C).

2. SUMMARY AND CONCLUSION

Summary

Existing conditions within the Redevelopment Area clearly exhibit conditions that meet the definition of a “Blighted Area” as outlined in Section 99.805(1), RSMo.

“Blighted area”— an area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use.

Under this definition, the Area is a blighted area because of a predominance of factors which, in combination, constitute an economic liability and a menace to the public health, safety, morals, and welfare. Examples of these blighting factors are summarized below:

- 1) Defective or Inadequate Street Layout
 - Interruption of Market Street access
 - Termination of Spring Avenue
- 2) Unsanitary and Unsafe Conditions Resulting from:
 - Environmental contamination
 - Dangerous site and building conditions
- 3) Deterioration of Site Improvements Resulting from:
 - Deteriorated condition of buildings
 - Age of buildings
 - Deteriorated site improvements
 - Deteriorated condition of streets
 - Deteriorated condition of sidewalks
- 4) Improper Subdivision and Obsolete Platting
- 5) Conditions Which Endanger Life or Property by Fire or Other Causes, as Reflected by:
 - Vacant buildings
 - Potential fire hazard resulting from age and condition of structure

As a result of the blighting factors previously mentioned, the Redevelopment Area constitutes an economic and social liability, as well as a menace to the public health safety, morals, and welfare in its present condition and use. Examples of such conditions existing in the Redevelopment Area are summarized below:

Economic Liability Reflected by:

- Functional obsolescence of the structures
- Vacancy and underutilization of a high potential site
- Decline in taxable assessed values

Social Liability

- Inability to provide needed taxes for services
- Opportunities for criminal activities
- Lack of ADA accessibility

Menace to Public Health, Safety, Morals and Welfare Reflected by:

- Safety concerns associated with building's vacancy and deteriorated condition
- Environmental contamination
- Trash dumping, overgrown vegetation, and improper drainage

As indicated by the ***Blighting Conditions*** map on the following page, these blighting factors are present and pervasive throughout the Redevelopment Area.

Finding of Blight

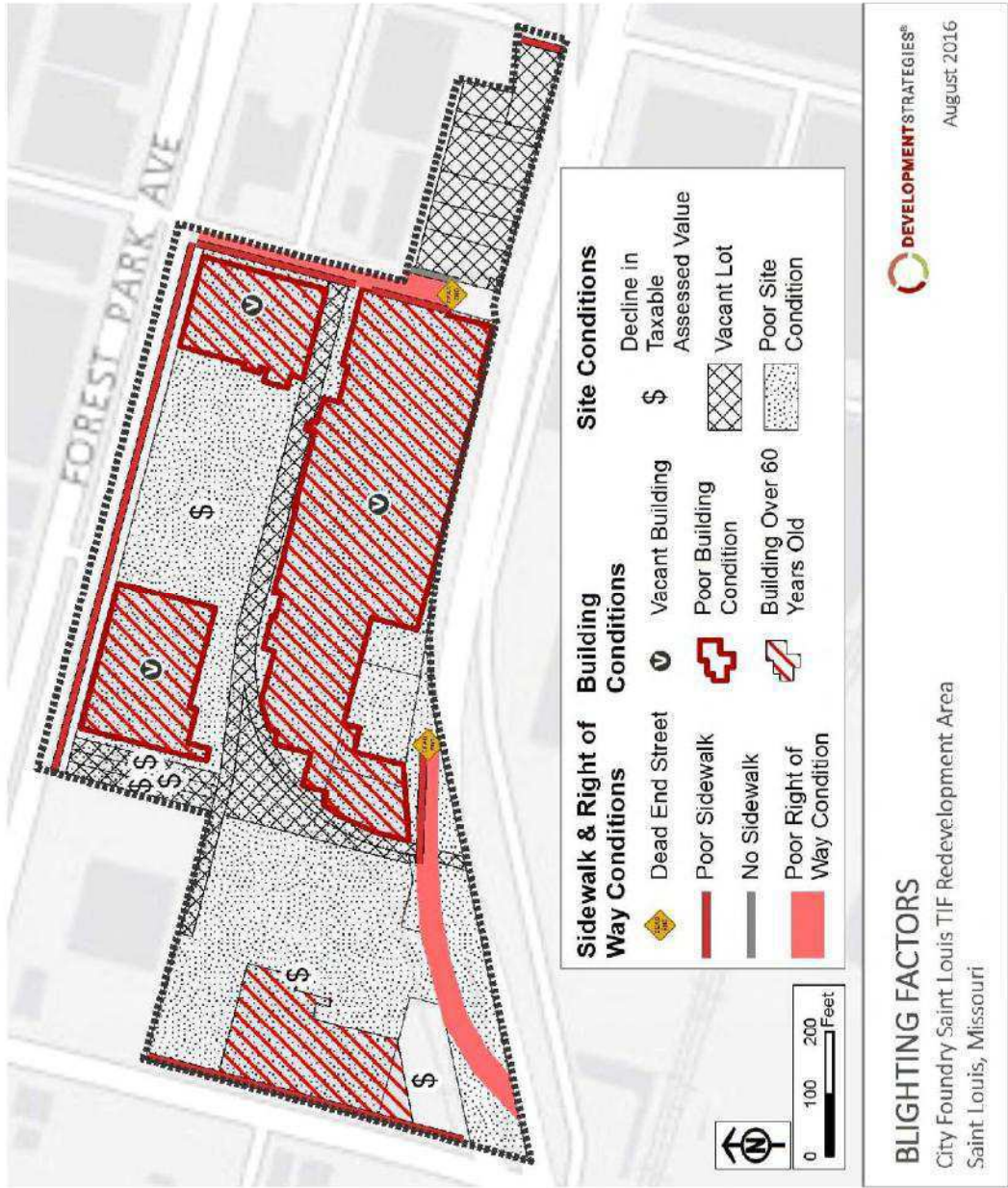
As summarized above, and discussed in detail in the balance of this report, the data strongly demonstrates that conditions in the Redevelopment Area exceed established minimum threshold standards qualifying the Area as “blighted” under the TIF Act. The data supports a finding that physical and economic blighting conditions exist throughout the Redevelopment Area.

The high cost of renovating an old building, remediating environmental hazards, and providing needed infrastructure and site improvements effectively precludes investment in redevelopment that capitalizes on the locational assets that the Area enjoys. Without access to the powers of redevelopment under the TIF Act, the Area will continue to be economically underutilized and fail to produce fiscal and economic benefits essential to sustain a vital community.

All of the parcels in the Redevelopment Area were determined to be blighted for one or more reasons. ***Appendix B provides a database with information about each parcel.***

Looking beyond the individual factors of blight described here, it is important to understand the collective impact of these factors. The Redevelopment Area is a strategic part of the City that is not contributing to the economic welfare of the City and its residents in proportion to its size, location, and potential. Instead, it is an area marked by economic underutilization.

See Blighting Conditions map on the following page.



3. BLIGHTING FACTORS

As described below, the Redevelopment Area suffers from multiple blighting factors, including defective or inadequate street layout, unsanitary and unsafe conditions, deterioration of site improvements, improper subdivision and obsolete platting, and conditions that endanger life or property by fire and other causes.

Appendix C provides photographs of typical blighting conditions in the Redevelopment Area

Defective or Inadequate Street Layout

Access to and within the Redevelopment Area has been negatively impacted by several alterations to the original grid pattern of streets that once supported development in the Area.

Interruption of Market Street Access – The southern portion of the Redevelopment Area was originally accessed via Market Street. However, when the Red Feather Expressway/US 40 was extended in the 1960's beyond Vandeventer Avenue into downtown, and then double decked by 1980, this access was seriously disrupted. As a result, what was the west bound lane of Market Street was reversed and dead ended awkwardly and inadequately near the railroad overpass. On the east end of the Redevelopment Area, Market Street between Spring Avenue and Prospect Avenue, and the connection to Market Street from Spring Avenue was eliminated, resulting in the need for the dead end private access along the north side of I-64 to the west of Prospect Avenue.

Termination of Spring Avenue – To reestablish the Spring Avenue connection to the south of I-64 and to provide relief for the heavily travelled Grand Boulevard, the Spring Avenue viaduct was constructed in 1960. However, the viaduct closed to through traffic and was partially demolished in 1990's, and then totally demolished in 2007. As a result Spring Avenue dead ends very awkwardly south of Clark Avenue thereby isolating the portion of the Redevelopment Area to the east of Spring Avenue. The elimination of the Spring Avenue viaduct also makes desirable pedestrian connections to development on the south side of I-64 impossible.

Unsanitary or Unsafe Conditions

Environmental Contamination – In November of 2015, SCI Engineering performed a limited Phase Two Environmental Site Assessment for the former Federal Mogul property in City Block 3918.03. The findings of the study indicated contamination in surficial soils, groundwater, foundry sands, and pooled water (see SCI report in Appendix D).

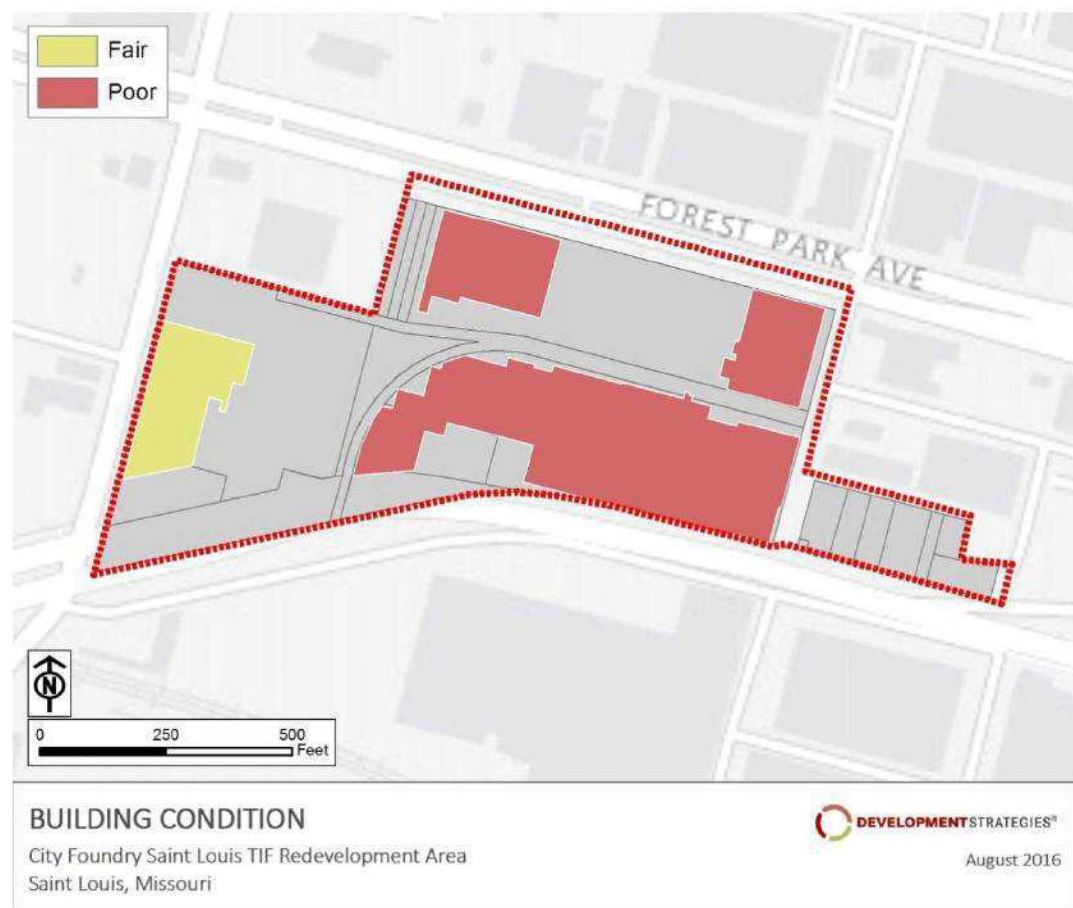
In addition, given the advanced age of the Redevelopment Area buildings, it is very likely that they contain asbestos and/or lead-based paint. Buildings constructed prior to 1980 generally have the potential to contain significant quantities of these materials; this needs to be addressed in any rehabilitation or demolition of these structures. All of the structures in the Redevelopment Area were constructed prior to 1980.

Dangerous Site and Building Conditions – As previously mentioned, the buildings and site associated with the former Federal Mogul operations have been vacant since 2007, and in many cases, open to the negative influences of the elements. As a result, the surface of the parking area is very uneven and there are building materials on the ground throughout the site, creating dangerous conditions.

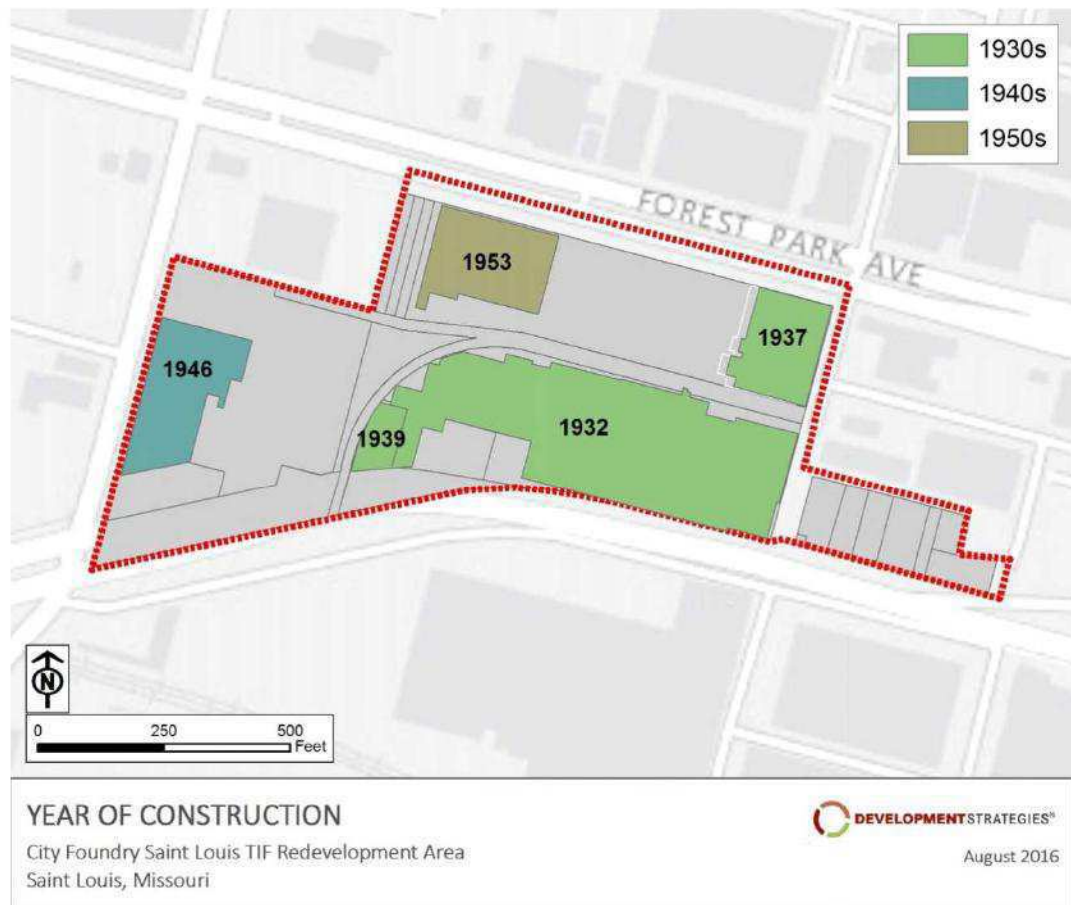
Deterioration of Site Improvements

Deteriorated Condition of Buildings – The three buildings associated with the former Federal Mogul operation have been vacant since 2007 and are in very poor condition. The buildings contain approximately 301,800 square feet, which represents 87% of the total square footage in the Redevelopment Area.

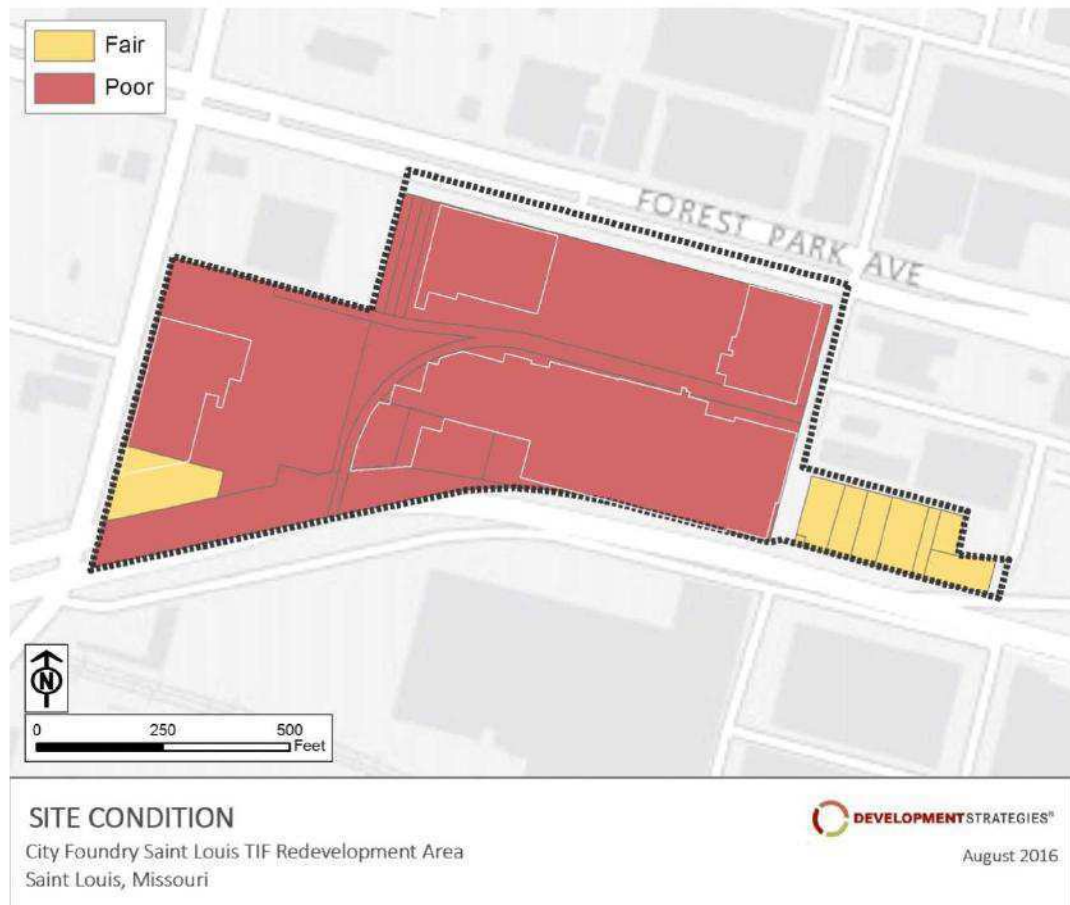
The warehouse building, which faces Vandeventer Avenue is rated as being in “fair” condition and contains 44,670 square feet.



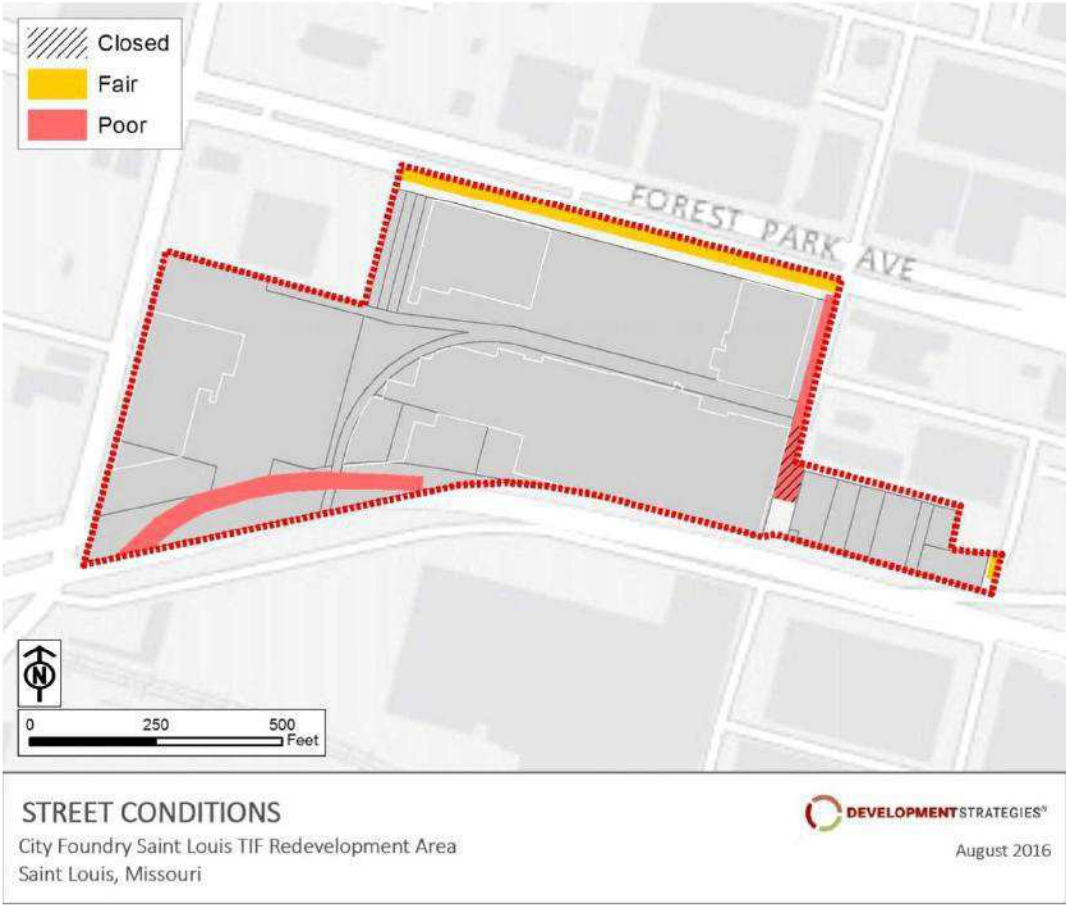
Age of Buildings – All of the buildings in the Redevelopment Area were constructed between the early 1930's and 1953, making them at least 85 to nearly 65 years old. Although the age of a building does not automatically constitute a blighted condition, older structures, unless well maintained and updated regularly, tend to have problems with their electrical and mechanical systems, and often suffer from deferred maintenance, functional obsolescence, and gradual overall deterioration. This is clearly the case with the buildings in the Redevelopment Area. (See *Year of Construction* map).



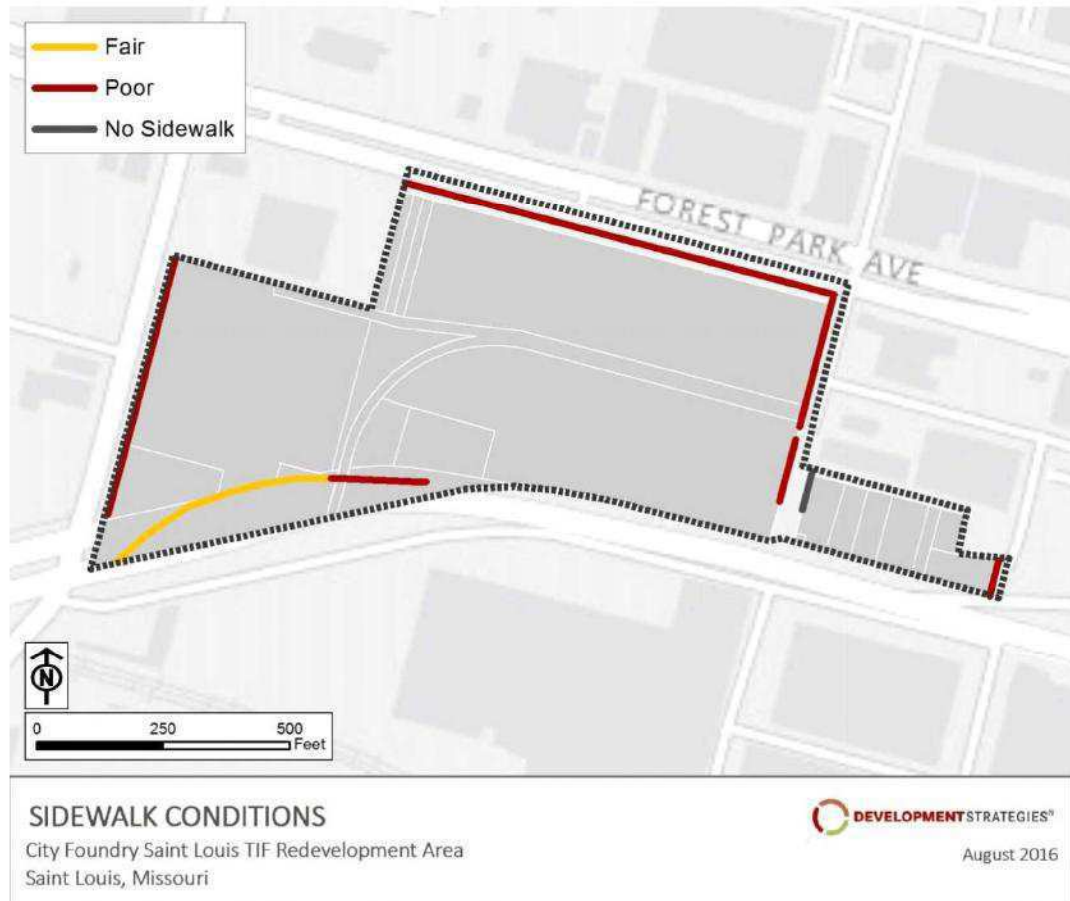
Deteriorated Site Improvements – The site conditions in the majority of the Redevelopment Area are very poor. The surface of the lots and various components, such as light standards, signage, striping, and curbs, were found to be in fair to poor condition. Landscaping is generally in poor condition, is overgrown, and shows signs of neglect.



Deteriorated Condition of Streets – All of the streets in the Redevelopment Area are classified as being in poor (53%) or fair condition (47%).



Deteriorated Condition of Sidewalks – Where there are sidewalks, they are classified as being in poor (82%) or fair (18%) condition.



Improper Subdivision or Obsolete Platting

The impact of I-64 expansion and the former rail access to the Federal Mogul site has created a number of parcels that are irregularly shaped or are extremely small. In City Block 3918.03 parcels 60 and 120 have been impacted by the now abandoned rail access and would be extremely difficult to use in their present configuration. In City Block 2198, Parcel 41 has no access other than a blocked alley, and parcel 100 contains only 380 square feet.

Conditions Which Endanger Life or Property by Fire or Other Causes

Vacant Buildings – The Redevelopment Area's large foundry complex of buildings has sat vacant for the last nine years. During that time, it has been vandalized by having windows and doors broken and interior damage has been done. The vacant space is considered an attractive nuisance, where trespassing individuals can be harmed by deteriorated building conditions and falls; the building is also contaminated with hazardous materials.

Potential Fire Hazard Resulting from Age and Condition of Structures – The Redevelopment Area's buildings are old and in poor condition. They are filled with outdated wiring and lack fire-control devices. These conditions place the structures at high risk for arson or accidental fire, and the neglected condition could allow fires, once started, to quickly burn out of control.

4. RETARDATION OF PROVISION OF HOUSING ACCOMMODATIONS, ECONOMIC OR SOCIAL LIABILITY, OR A MENACE TO THE PUBLIC HEALTH, SAFETY, MORALS, OR WELFARE

As a result of the blighting factors previously discussed, the conditions in the Redevelopment Area create an economic and social liability, as well as making the Area a menace to the public health safety, morals, and welfare in its present condition and use.

Economic Liability

As a result of the blighting factors previously discussed, the Redevelopment Area constitutes an economic liability. Saint Louis is a mature city, which is unable to expand beyond its existing limits; thus, the primary opportunity for economic growth is through redevelopment of existing sites. Given the longstanding vacancy and underutilization of the existing buildings and property, the Redevelopment Area is clearly underutilized and falls significantly short of the economic benefit it could provide for the City of Saint Louis and other taxing jurisdictions.

Functional Obsolescence of the Structures – The obsolescence and deteriorated condition of the Redevelopment Area buildings make it effectively unusable in their current condition. The task of remodeling them for modern uses is enormous, and includes abatement of hazardous building materials, a total redesign and rebuild of the interior space, all new electrical, mechanical and plumbing systems, new windows, etc. Various original building elements make the remodeling project even more difficult; however, the Developer is committed to reusing historic elements and making as few changes to the original structure as possible.

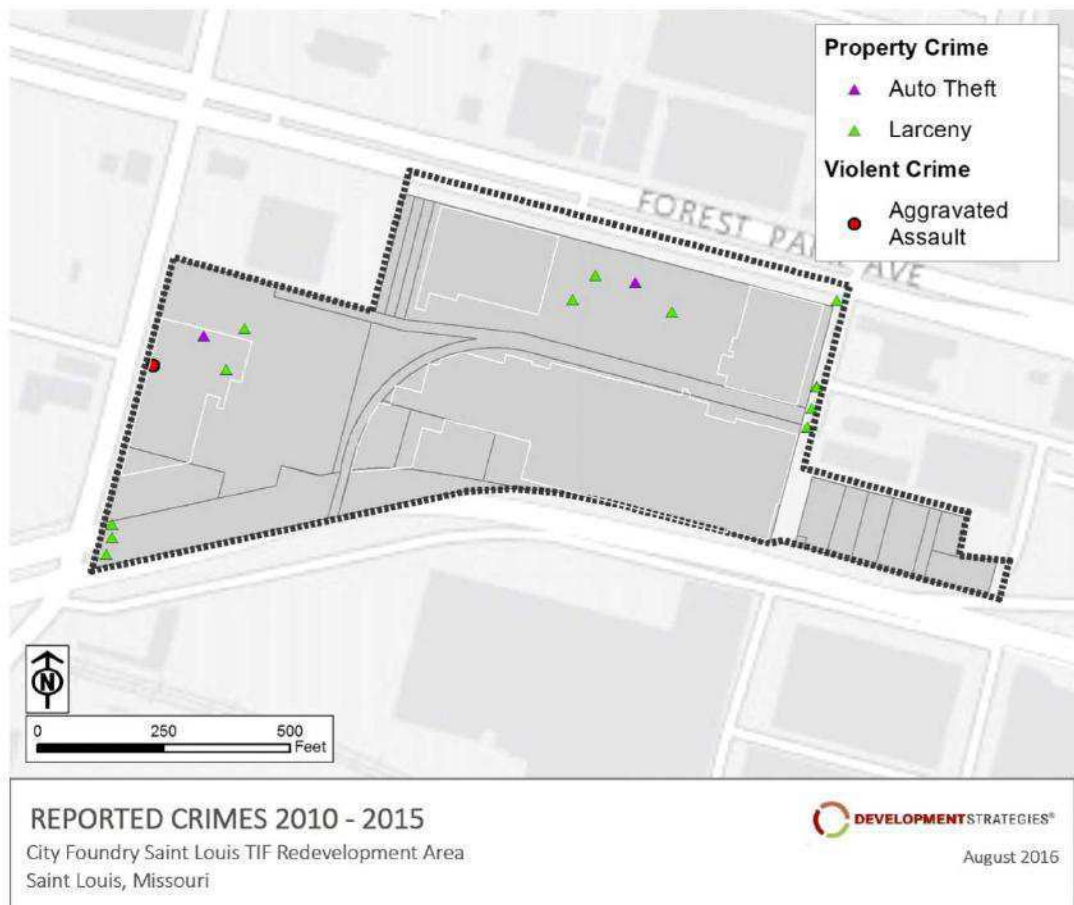
Vacancy and Underutilization of a High Potential Site – As discussed above, the Redevelopment Area occupies a redevelopment site with great potential, yet its condition has caused it to sit vacant since 2007. The site's blighted condition and the difficult and costly nature of necessary renovations have discouraged prospective redevelopers from taking advantage of the property's prime location.

Decline in Assessed Taxable Values – Between 2011 and 2016 the assessed value of parcels that were taxable in both years decline by -2.7%, while taxable commercial property in the City of Saint Louis showed an increase of 11.6% during this same period.

Social Liability

Inability to Provide Needed Taxes for Services – As a result of the previously discussed blighting factors, the Redevelopment Area fails to produce sufficient taxes for the City of Saint Louis and hampers its ability to deliver needed municipal services for its residents and businesses in proportion to its size and potential.

Opportunities for Criminal Activities – The vacant and isolated nature of the majority of the Redevelopment Area makes it attractive for criminal activity. Broken windows and graffiti are present throughout the Area and a number of cases of larceny and auto theft have occurred since 2010.



Lack of ADA Accessibility -- The extensive lack of ADA compliant sidewalks and curb cuts in the Redevelopment Area, as well as building accessibility, restricts accessibility for disabled individuals. According to the U.S. Census Bureau, nearly one in five individuals in the United States is considered to have some level of disability and one in eight individuals is considered to be severely disabled.

Menace to the Public Health, Safety, Morals and Welfare

As a result of the previously discussed blighting factors, the Area is also a menace to the public health, safety, morals and welfare.

Safety Concerns Associated with the Building's Vacancy and Deteriorated Condition – The Federal Mogul portion of the Redevelopment Area has been vacant since 2007 and has suffered

serious deterioration. The vacant space is considered an attractive nuisance, where trespassing individuals can be harmed by deteriorated building conditions and falls.

Environmental Contamination – As previously discussed, environmental studies have found the land of the Federal Mogul site to be contaminated creating a health concern. In addition, the age of the buildings in the Redevelopment Area make them likely candidates for contamination from asbestos and lead paint.

Trash Dumping, Overgrown Vegetation, and Improper Drainage – There are numerous instances of trash dumping, discarded brush, and overgrown vegetation throughout the Redevelopment Area. These areas create potential hazards for residents, workers, and visitors to the Area, and provide habitats for rodents—which are prevalent throughout the Area. Site conditions typical in much of the Area, including improper drainage, lead to ponding and overgrowth, which encourages the proliferation of insects and pests and the spread of associated diseases.

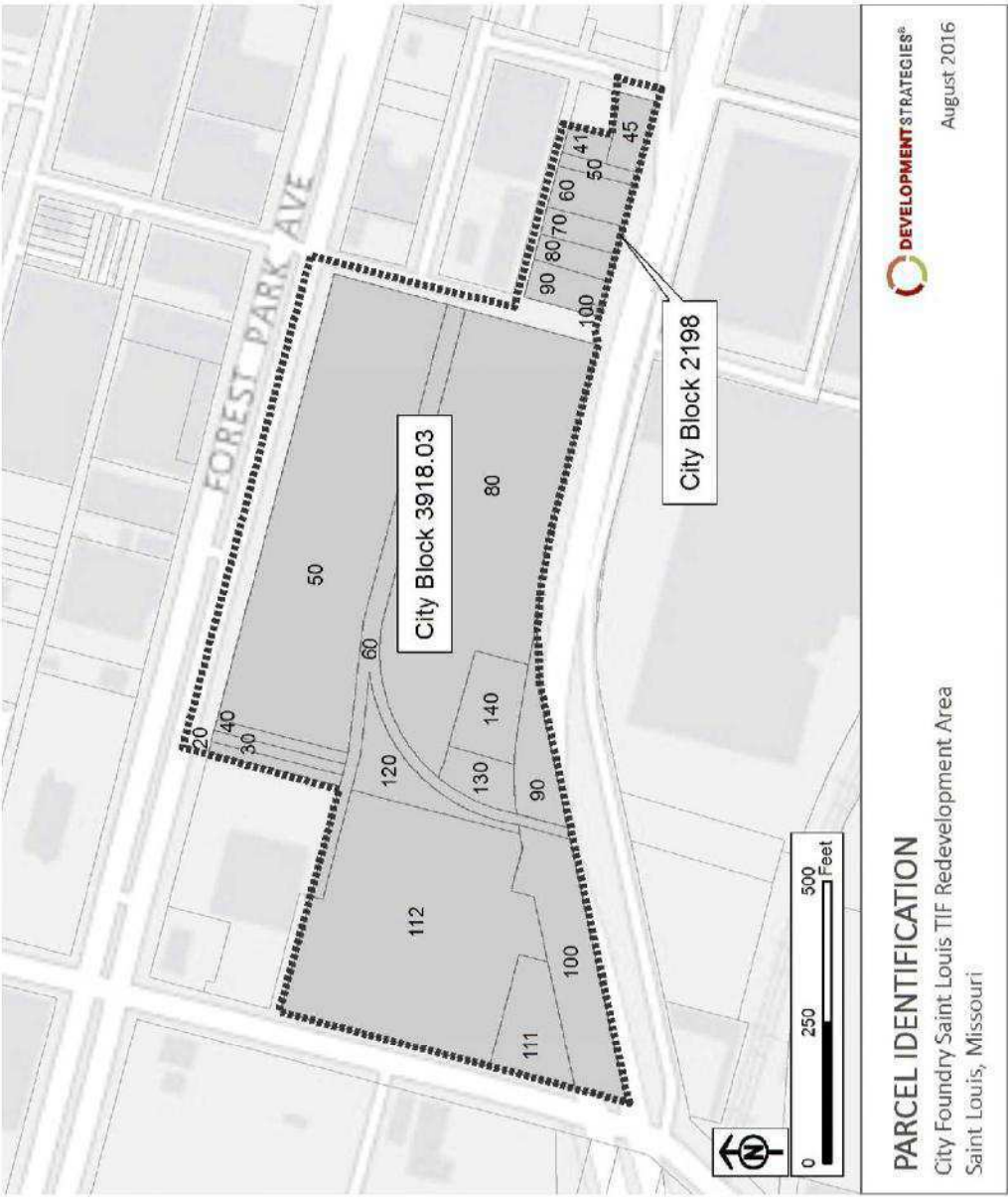
APPENDIX A

Legal Description

(To Be Provided)

APPENDIX B

Parcel Map and Parcels Information



**APPLICATION FOR TAX INCREMENT FINANCING
CITY FOUNDRY SAINT LOUIS AT CORTEX**

| PARCEL ID | ADDRESS | STREET | OWNER | SQ. FT. | LAND USE | SITE COND. | ZONE | BUILT | BUILDING CONDITION | BUILDING SQ. FT. | VACANT SQ. FT. | 2016 CLASS | 2016 TOTAL AV | 2011 TOTAL AV | 2011 CLASS |
|--------------|---------|-------------|------------------------------|---------|-------------------|------------|------|-------|--------------------|------------------|----------------|------------|---------------|---------------|------------|
| 219800000410 | 3667 | MARKET | OUTDOOR ADVERTISING INC | 4,008 | VACANT LAND | FAIR | K | 0 | 0 | | | 200 | \$4,800 | \$4,800 | 200 |
| 219800000450 | 3667 | MARKET | STATE OF MO | 8,276 | VACANT LAND | FAIR | K | 0 | 0 | | | 14 | \$0 | \$0 | E |
| 219800000500 | 3669 | MARKET | STATE OF MO | 3,500 | VACANT LAND | FAIR | K | 0 | 0 | | | 14 | \$0 | \$0 | E |
| 219800000600 | 3673 | MARKET | STATE OF MO | 10,500 | VACANT LAND | FAIR | K | 0 | 0 | | | 14 | \$0 | \$0 | E |
| 219800000700 | 3679 | MARKET | STATE OF MO | 7,000 | VACANT LAND | FAIR | K | 0 | 0 | | | 14 | \$0 | \$0 | E |
| 219800000800 | 3687 | MARKET | STATE OF MO | 6,792 | VACANT LAND | FAIR | K | 0 | 0 | | | 14 | \$0 | \$0 | E |
| 219800000900 | 3691 | MARKET | LBA | 9,537 | VACANT LAND | FAIR | K | 0 | 0 | | | 49 | \$0 | \$0 | E |
| 219800010000 | 3699 | MARKET | CITY OF ST LOUIS | 380 | VACANT LAND | FAIR | K | 0 | 0 | | | 4 | \$0 | \$0 | E |
| 391803000200 | 3820 | FOREST PARK | MCGOWAN, TIMOTHY J & JULIE A | 4,800 | VACANT LAND | POOR | K | 0 | 0 | | | 100 | \$3,760 | \$10,620 | 100 |
| 391803000300 | 3818 | FOREST PARK | MCGOWAN, TIMOTHY J & JULIE A | 4,800 | VACANT LAND | POOR | K | 0 | 0 | | | 100 | \$100 | \$6,610 | 100 |
| 391803000400 | 3816 | FOREST PARK | MCGOWAN, TIMOTHY J & JULIE A | 4,800 | VACANT LAND | POOR | K | 0 | 0 | | | 100 | \$100 | \$6,690 | 100 |
| 391803000500 | 3700 | FOREST PARK | FOPA PARTNERS LLC | 172,323 | VACANT INDUSTRIAL | POOR | K | 1937 | POOR | 66,100 | 66,100 | 200 | \$662,700 | \$670,000 | 200 |
| | | | | | | | | 1953 | POOR | 37,000 | 37,000 | | | | |
| 391803000600 | 211 | SPRING | NORFOLK & WESTERN RAILWAY | 40,733 | VACANT LAND | POOR | K | 0 | 0 | | | 81 | \$0 | \$0 | 81 |
| 391803000800 | 3711 | MARKET | FOPA PARTNERS LLC | 173,238 | VACANT INDUSTRIAL | POOR | K | 1932 | POOR | 184,625 | 184,625 | 200 | \$304,000 | \$304,000 | 200 |
| 391803011100 | 3831 | MARKET | STATE HIGHWAY COMM | 31,929 | WAREHOUSE/ROW | FAIR | K | 0 | 0 | | | 14 | \$0 | \$51,100 | 14 |
| 391803011200 | 242 | VANDEVENTER | SLCC REAL ESTATE LLC | 145,011 | WAREHOUSE | POOR | K | 1946 | FAIR | 44,672 | | 200 | \$342,200 | \$351,800 | 200 |
| 391803012000 | 3819 | MARKET | MOOG AUTOMOBILE CO | 16,988 | VACANT LAND | POOR | K | 0 | 0 | | | 200 | \$18,800 | \$18,800 | 200 |
| 391803000900 | 3801 | MARKET | STATE OF MISSOURI | 16,440 | RIGHT OF WAY | FAIR | K | 0 | 0 | | | 14 | \$0 | \$0 | 14 |
| 391803010000 | 3821 | MARKET | STATE OF MISSOURI | 41,997 | RIGHT OF WAY | FAIR | K | 0 | 0 | | | 14 | \$0 | \$0 | 14 |
| 391803013000 | 3815 | MARKET | FOPA PARTNERS LLC | 10,149 | VACANT INDUSTRIAL | POOR | K | 1939 | POOR | 14,074 | 14,074 | 200 | \$90,200 | \$0 | 40 |
| 391803014000 | 3749 | MARKET | FOPA PARTNERS LLC | 18,513 | VACANT INDUSTRIAL | POOR | K | 0 | 0 | | | 200 | \$19,600 | \$0 | 40 |

APPENDIX C

Photographs of Blighting Conditions



Deterioration of parking lot surface, illegal dumping creates hazardous conditions



Vacant foundry structure, deteriorated site conditions – looking south



Deteriorated exterior wall and window conditions – northeast building



View to south on Spring Avenue – inadequate sidewalk and deteriorated building



Exposed electrical wiring and deteriorated windows on Spring Avenue facade



View to west from Spring Avenue through the complex interior

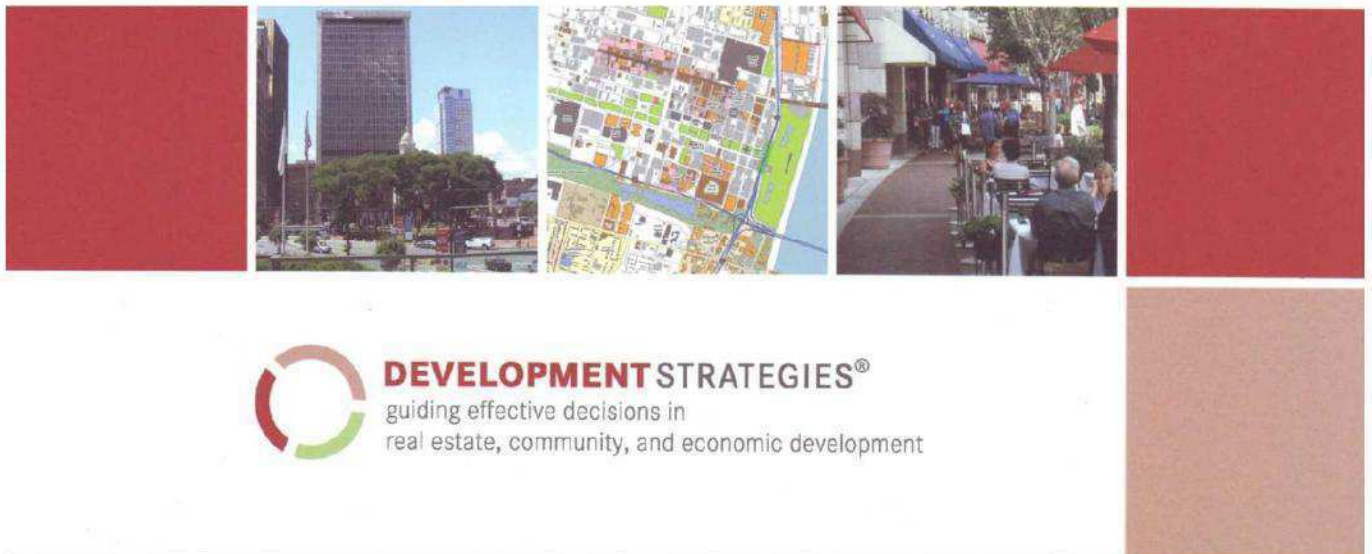
APPENDIX D

SCI Engineering, Inc. – Limited Phase Two Environmental Site Assessment

DATA AND ANALYSIS OF CONDITIONS
REPRESENTING A “BLIGHTED AREA”

FOR THE
CITY FOUNDRY SAINT LOUIS
TIF REDEVELOPMENT AREA

August 16, 2016



**APPLICATION FOR TAX INCREMENT FINANCING
CITY FOUNDRY SAINT LOUIS AT CORTEX**

Mr. Peter Sebelksi
Lawrence Group

November 18, 2015
SCI No. 2015-0676.21

SCI appreciates being of service to you on this project. Please contact us if you have any questions or comments regarding this report.

Respectfully,

SCI ENGINEERING, INC.



Benjamin K. Butterfield
Staff Scientist



Edwin P. Grimmer, P.E.
Vice President

BKB/EPG/hmm/rah

Enclosures

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FIGURE

Figure 1 –Boring and Sample Locations Map

APPENDICES

Appendix A – Proposal and Scope of Work
Appendix B – Boring Logs
Appendix C – Table 1 – Analytical Test Results of Detected Analytes – Subsurface Soil
Appendix D – Table 2 – Analytical Test Results of Detected Analytes – Surficial Soil
Appendix E – Table 3 – Analytical Test Results of Detected Analytes – Groundwater Sampling
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Appendix G – Table 5 – Analytical Test Results of Detected Analytes – Pooled Water Sampling
Appendix H – Analytical Reports

Limited Phase Two Environmental Site Assessment

**FEDERAL MOGUL (FOREST PARK AVENUE)
ST. LOUIS, MISSOURI**

1.0 EXECUTIVE SUMMARY

As you are aware, SCI Engineering, Inc. (SCI) recently performed a Phase One Environmental Site Assessment (Phase One) for the above-mentioned site. Per our report dated September 11, 2015, SCI's Phase One activities identified evidence of several Recognized Environmental Conditions (RECs) associated with the historical use of the subject site and adjacent properties. The RECs identified during Phase One activities included:

- Pooled water was observed in pits, tunnels, and on the floor of the on-site structures;
- A UST was formerly present in the South Lot;
- A foundry sand conveyor was observed in the Foundry;
- Foundry sands were observed throughout the foundry structure on the subject site;
- Concentrations of solvents and heavy metals were encountered in excess of the MDNR DTLs in association with the historic machining operations on the site, which represents a past release of chemicals on the site;
- Historic Sanborn maps indicated the presence of a foundry, machine shops, and rail spurs on the subject site;
- Several former structures were present on the subject site;
- The subject site was identified during a review of the UST and LUST databases;
- The subject site was identified during a review of the RCRA, RCRA NonGen/NLR, FINDS, and VCP databases;
- NAPL was observed during a previous Phase Two, conducted by URS; and
- A pVEC was identified on the subject site.

In order to evaluate for the potential presence of impact as a result of the RECs identified during Phase One activities, SCI recommended Phase Two activities be performed on the subject site. Phase Two activities were performed in accordance with our proposal dated September 25, 2015. Phase Two investigations included the following:

- Soil and groundwater sampling in the vicinity of the RECs outlined above;
- Collection of foundry sands samples; and
- Collection of samples from pooled water within the foundry structure.

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During SCI's Phase Two activities, target analytes were detected at levels in excess of the MDNR Default Target Levels (DTLs), Tier One Residential Risk-Based Target Levels (RBTLs), and Tier One Non-Residential RBTLs on the subject site. Recommendations regarding these issues are included herein.

2.0 PHASE TWO INVESTIGATIONS

2.1 *Subsurface Investigation*

2.1.1 *Soil Sampling*

In an attempt to identify whether widespread soil and/or groundwater impact was present as a result of the RECs, SCI advanced 28 soil borings on the subject site. Four deep borings, SCI-1 through SCI-4, were advanced on the South Lot, in the vicinity of a former UST. Eight deep borings, SCI-5 through SCI-12, were advanced as discretionary borings at various locations on the subject site. Four deep borings, SCI-13 through SCI-16, were advanced in the foundry building in the vicinity of a foundry sands conveyor system. Two deep borings, SCI-17 and SCI-18, were advanced in the vicinity of a former machine shop on the northeastern portion of the subject site. These deep borings were advanced to a depth of 20 feet below ground surface (bgs), with the exception of SCI-10, which encountered probe refusal on weathered sandstone at a depth of 17.5 feet bgs.

Six shallow borings, designated R-1 through R-6 were advanced on the central portion of the subject site in the vicinity of former rail spurs. R-1 was advanced to a depth of 4 feet bgs at which depth probe refusal was encountered. R-2, R-5, and R-6 were advanced to a depth of 12 feet bgs. Borings R-3 and R-4 were advanced to a depth of 16 feet bgs. At these locations, evidence of oil impact was encountered, which necessitated deeper drilling for the purpose of defining the vertical extent of the impact.

Six borings, SCI-19 through SCI-24, were advanced on the northeastern portion of the site in the vicinity of former structures. These borings were advanced for the purpose of screening for urban fill materials at these locations. Borings SCI-17 and SCI-18, discussed above, were also screened for urban fill. With the exception of borings SCI-17 and SCI-18, which were advanced to a depth of 20 feet bgs, these borings were advanced into native soils, and each was terminated at a depth of 12 feet bgs.

The location of each soil boring is depicted on the *Boring and Sample Location Map*, enclosed as Figure 1.

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Soil samples were continuously collected throughout drilling activities. The soil samples were screened on approximate 2-foot vertical intervals using a photo-ionization detector (PID), which is capable of detecting variations in concentrations of various organic trace gases, such as those associated with many petroleum products and solvents. SCI also screened the soils for evidence of unusual staining or odors. This sampling protocol and subsequent screening process is useful in determining soil impact, if present. Elevated PID readings (<50 ppm) were not observed on the subject site. SCI submitted the soil sample which exhibited the highest PID reading from each boring for laboratory analysis. Potential residential development is proposed in the area of borings SCI-7, SCI-10, SCI-11, and SCI-12, and as such, surficial soils were collected from these locations in addition to the deeper samples.

Surficial soils were collected from borings R-1 through R-6. At borings R-3, R-4, and R-5, evidence of impact from oil was encountered. Samples were collected of the visually-impacted materials and submitted for analytical testing in addition to the samples collected from surficial materials.

The laboratory analysis and results of soil sampling activities are detailed below.

Conditions encountered during drilling activities, including PID readings and soil types, are outlined on the *Boring Logs*, enclosed as Appendix B.

2.1.2 Groundwater Sampling

Following soil sampling, temporary piezometers were installed in each deep boring to facilitate collection of groundwater samples. The temporary piezometers were constructed of Schedule 40 slotted (0.010-inch) PVC (polyvinyl chloride) for the bottom 10 feet of the piezometers with a Schedule 40 PVC riser installed above the screen to within 10 inches of the ground surface.

Approximately 48 hours following piezometer installation, SCI returned to the site to collect groundwater samples for laboratory analysis. Prior to sampling, SCI utilized an interface probe to determine the depth to groundwater in each piezometer. The piezometers were then sampled using disposable plastic bailers. The use of disposable bailers for each sampling event prevents cross-contamination from occurring between piezometers. All of the piezometers with the exception of SCI-15, SCI-16, and SCI-17 produced adequate volumes of water for sample collection and analysis.

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During a previous Phase Two, conducted by others, and immeasurable amount of non-aqueous phase liquid (NAPL) was observed in borings advanced on the South Lot. SCI screened the piezometers installed in borings SCI-1 through SCI-4 with an interface probe, which is capable of detecting the presence of NAPL. No evidence of NAPL was encountered during this screening activity or the sampling process of these piezometers.

2.1.3 Analytical Testing

The soil and groundwater samples collected from borings SCI-1 through SCI-4 were analyzed for benzene, toluene, ethylbenzene, xylenes, and naphthalene (BTEX-N) by U.S. EPA Method 8260, total petroleum hydrocarbons – diesel range organics/oil range organics (TPH-DRO/ORO) plus polynuclear aromatic hydrocarbons (PAHs) by U.S. EPA Method 8270 and total lead by U.S. EPA Method 6010.

Soil and groundwater samples collected from the discretionary borings (SCI-5 through SCI-12) were analyzed for RCRA Metals by U.S. EPA Method 6010 and PAHs by U.S. EPA Method 8270.

Soil and groundwater samples collected from the borings in the vicinity of the foundry sands conveyor system (SCI-13 through SCI-16) were analyzed for TPH-DRO/ORO plus PAHs by U.S. EPA Method 8270, PCBs by U.S. EPA Method 8082 and RCRA Metals by U.S. EPA Method 6010.

The deep soil and groundwater samples collected from borings SCI-17 and SCI-18 were analyzed for volatile organic compounds (VOCs) by U.S. EPA Method 8260, and RCRA Metals by U.S. EPA Method 6010.

Soil samples collected from the six borings advanced in the vicinity of the former rail spurs to the north of the foundry building were analyzed for RCRA Metals by U.S. EPA Method 6010 and PAHs by U.S. EPA Method 8270. The samples of the oil-impacted materials collected from borings R-3, R-4, and R-5 were analyzed for TPH-DRO by U.S. EPA Method 8270 and PCBs by U.S. EPA Method 8082.

Soil samples collected from SCI-19 through SCI-24 were analyzed for PAHs by U.S. EPA Method 8270 and RCRA Metals by U.S. EPA Method 6010.

All soil and groundwater samples were transferred to pre-cleaned, laboratory-provided containers, placed on ice and transported to the laboratory for analysis using standard chain-of-custody procedures.

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Complete laboratory results from the soil and groundwater samples as well as the associated chain-of-custody documentation are also enclosed as Appendix H. The results of the analytes detected in the subsurface soil samples are summarized in Table 1, enclosed in Appendix C. A summary of detected analytes in the surficial soil samples is contained in Table 2, Appendix D. Results of analytes detected in the groundwater samples are summarized in Table 3, enclosed in Appendix E. Each of these tables also includes a comparison of the detected laboratory results to the MDNR Default Target Levels (DTLs) and/or background metals concentrations, as applicable.

MDNR DTLs are the most conservative target levels established by the MDNR and are based on unrestricted land use. The MDNR Tier One Risk-Based Target Levels (RBTLs) are based on the potential routes of exposure (inhalation, ingestion and dermal contact) associated with the current and future land use of the property (residential or non-residential) as well construction worker exposure. For the purpose of this Phase Two, SCI compared the laboratory results that exceeded the DTLs to the residential and non-residential RBTLs associated with the indoor inhalation pathway for subsurface soils. For surficial soils, concentrations in excess of the DTLs or background concentrations, as applicable, were compared to the RBTLs associated with the cumulative exposure (ingestion, inhalation, dermal contact) exposure route. As a conservative approach, SCI used the Tier One RBTLs associated with Soil Type 1, Sandy Soils. A formal Tier One Risk Assessment would be necessary to confirm the receptors and routes of exposure SCI has assumed as part of this investigation. Target analyte concentrations observed in groundwater samples were not compared to the Tier One RBTLs for domestic water use, based on the fact that the MDNR has a Memorandum of Understanding (MOU) with the City of St. Louis that prohibits the use of groundwater within the city limits to be used for domestic, potable purposes.

2.1.4 Analytical Test Results-Soil

Concentrations of various target analytes were noted in the subsurface soil samples collected from the subject site. The following compounds were observed at concentrations in excess of the MDNR DTLs or average background concentrations for St. Louis City:

- Lead at SCI-5 and SCI-18;
- Arsenic at SCI-7 and SCI-24 and
- Benzo(a)pyrene at SCI-2 and SCI-5.

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SCI further compared these results to the Tier One RBTLs for residential and non-residential properties. In the subsurface soil samples, no concentrations exceeded the Tier One Residential RBTLs, indoor inhalation of vapors exposure route.

In the surficial soils, the following concentrations exceeded the MDNR DTLs or average background concentrations:

- Arsenic at SCI-8 and R-1 through R-6;
- Lead at SCI-8, SCI-12, and SCI-18 through SCI-22;
- Selenium at SCI-12 and R-2;
- Benzo(a)anthracene at SCI-21;
- Benzo(a)pyrene at SCI-10, SCI-18 through SCI-22, and SCI-24;
- Benzo(b)fluoranthene at SCI-21 and SCI-24;
- Dibenzo(a,h)anthracene at SCI-21 and SCI-24;
- Indeno(1,2,3-cd)pyrene at SCI-21 and SCI-24;
- Naphthalene at SCI-21; and
- Phenanthrene at SCI-21.

SCI further compared these concentrations to the Tier One, Soil Type 1 residential and non-residential RBTLs for cumulative exposure (ingestion, inhalation, and dermal contact). The following concentrations exceeded the residential RBTL:

- Arsenic at SCI-8 and R-1 through R-6;
- Lead at SCI-8, SCI-18, SCI-21 and SCI-22;
- Benzo(a)anthracene at SCI-21;
- Benzo(a)pyrene at SCI-10, SCI-18, SCI-19, SCI-21, SCI-22 and SCI-24;
- Dibenzo(a,h)anthracene at SCI-21; and
- Indeno(1,2,3-cd)pyrene at SCI-21 and SCI-24.

The following concentrations also exceeded the non-residential RBTLs:

- Arsenic at R-1 through R-6;
- Benzo(a)anthracene at SCI-21;
- Benzo(a)pyrene at SCI-10, SCI-18, SCI-19, SCI-21, SCI-22 and SCI-24;

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- Dibenzo(a,h)anthracene at SCI-21; and
- Indeno(1,2,3-cd)pyrene at SCI-21.

None of these concentrations exceeded the Tier 1 Construction Worker RBTLs.

A summary of the analytical results for the subsurface soil samples, and comparison to the regulatory target levels can be found in Appendix C, Table 1. A summary of the surficial soil analytical test results and comparisons to applicable regulatory target levels can be found in Appendix D, Table 2.

2.1.5 Analytical Test Results - Groundwater

Trace concentrations of target analytes were observed in several of the groundwater samples collected from the subject site. The following compounds were observed at concentrations in excess of the MDNR DTLs:

- Benzo(a)anthracene at SCI-3, SCI-4, SCI-8, SCI-13 and SCI-16;
- Benzo(a)pyrene at SCI-3, SCI-4 and SCI-16;
- Benzo(b)fluoranthene at SCI-3, SCI-4 and SCI-16;
- Benzo(k)fluoranthene at SCI-4 and SCI-16; and
- Dibenzo(a,h)anthracene at SCI-16.

None of these concentrations exceeded the Tier 1 Residential and Non-Residential RBTLs for indoor inhalation of vapors, or the Construction Worker RBTLs for outdoor inhalation. There is a Memorandum of Understanding (MOU) in place between MDNR and the City of St. Louis which restricts the use groundwater for domestic purposes.

A summary of these analytical results can be found in Appendix E, Table 3. The complete laboratory reports can also be found in Appendix H.

2.2 FOUNDRY SANDS SAMPLING

SCI collected ten samples of foundry sands from within the foundry building on the site. The locations of these samples are depicted on Figure 1. These samples were analyzed for the RCRA Metals by U.S. EPA Method 6010 and semi-volatile organic compounds (SVOCs) by U.S. EPA Method 8270. Trace concentrations of target analytes were observed in the samples collected from the foundry, as shown on Table 4, Appendix F. The following concentrations were in excess of the MDNR DTLs or average background concentrations:

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- Arsenic at S-1 and S-9;
- Cadmium at S-1 and S-9;
- Lead at S-1 and S-3 through S-10;
- Mercury at S-1;
- 2-methylnaphthalene at S-4 and S-5;
- 4-nitrophenol at S-6 through S-8 and S-10;
- Anthracene at S-8 and S-9;
- Benzo(a)pyrene at S-3 and S-9;
- Dibenzo(a,h)anthracene at S-3; and
- Naphthalene at S-1 through S-10.

These concentrations were further compared to the Tier One, Soil Type 1 Residential RBTLs for cumulative exposure. The following concentrations were in excess of the RBTLs:

- Arsenic at S-1 and S-9;
- Cadmium at S-1;
- Lead at S-1 and S-6 through S-9; and
- Benzo(a)pyrene at S-9.

SCI further compared the concentrations which exceed the Residential RBTLs to the Non-Residential RBTLs. The concentrations of lead at S-1, S-8, and S-9 exceeded the Non-Residential RBTLs as well as the Construction Worker RBTLs.

Complete laboratory results from the foundry sands samples, as well as the associated chain-of-custody documentation are enclosed in Appendix H.

2.3 POOLED WATER SAMPLING

Several pits, as well as the foundry sands conveyor tunnel were observed to be holding water during the site reconnaissance conducting as part of SCT's Phase One. SCI collected four samples of this water. The locations of these samples are depicted on Figure 1. Each sample was analyzed for the RCRA Metals by U.S. EPA Method 6010, SVOCs by U.S. EPA Method 8270, PCBs by U.S. EPA Method 8082, and VOCs by U.S. EPA Method 8260.

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Trace concentrations of target analytes were detected in each sample, as shown in Table 5, Appendix G. SCI compared these concentrations to the MDNR DTLs. The following concentrations exceeded the MDNR DTLs:

- Benzo(b)fluoranthene at PW-3; and
- Bis(2-ethylhexyl)phthalate at PW-4.

These concentrations were further compared to the Residential and Non-Residential RBTLs, as well as the Construction worker RBTLs. No exceedences were encountered during these comparisons.

Complete laboratory results from the foundry sands samples, as well as the associated chain-of-custody documentation are enclosed in Appendix H.

3.0 QUALITY ASSURANCE/QUALITY CONTROL

SCI reviewed the QA/QC sections of the analytical reports supplied by Teklab, Inc. (Teklab) for this Phase Two. The QA/QC data such as laboratory control spikes (LCS) and laboratory control spike duplicates (LCSD) were within lab acceptable criteria, with a few exceptions. However, due to other QA/QC data being within the required limits, the data generated was acceptable. Additionally, several “J-flagged” results were encountered in the soil and groundwater data. J-flagged results are estimated results below the reporting limits, which SCI considers to be representative of actual concentrations. These results are identified on the attached data tables. SCI considers the data gathered during Phase Two activities to be an accurate representation of current site conditions.

4.0 CONCLUSIONS/RECOMMENDATIONS

As detailed above, SCI has performed soil boring, groundwater sampling, and surficial soil sampling as part of Phase Two activities.

The concentrations of several compounds in the subsurface soil samples exceeded the MDNR DTLs. These DTLs are based on the soil component of the groundwater ingestion pathway. As discussed previously, there is an MOU between MDNR and the City of St. Louis which restricts the use of groundwater for domestic, potable purposes. SCI further compared concentrations in excess of the DTLs to the Tier One Soil Type 1 RBTLs for residential and non-residential properties. No exceedences of these RBTLs were noted in the subsurface soils.

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Federal Mogul (Forest Park Avenue)
SCI No. 2015-0676.21

In the surficial soils, the following concentrations exceeded the MDNR DTLs or average background concentrations:

- Arsenic at SCI-8 and R-1 through R-6;
- Lead at SCI-8, SCI-12, and SCI-18 through SCI-22;
- Selenium at SCI-12 and R-2;
- Benzo(a)anthracene at SCI-21;
- Benzo(a)pyrene at SCI-10, SCI-18 through SCI-22, and SCI-24;
- Benzo(b)fluoranthene at SCI-21 and SCI-24;
- Dibenzo(a,h)anthracene at SCI-21 and SCI-24;
- Indeno(1,2,3-cd)pyrene at SCI-21 and SCI-24;
- Naphthalene at SCI-21; and
- Phenanthrene at SCI-21.

SCI further compared these concentrations to the Tier One, Soil Type 1 residential and non-residential RBTLs for cumulative exposure (ingestion, inhalation, and dermal contact). The following concentrations exceeded the residential RBTL:

- Arsenic at SCI-8 and R-1 through R-6;
- Lead at SCI-8, SCI-18, SCI-21 and SCI-22;
- Benzo(a)anthracene at SCI-21;
- Benzo(a)pyrene at SCI-10, SCI-18, SCI-19, SCI-21, SCI-22 and SCI-24;
- Dibenzo(a,h)anthracene at SCI-21; and
- Indeno(1,2,3-cd)pyrene at SCI-21 and SCI-24.

The following concentrations also exceeded the non-residential RBTLs:

- Arsenic at R-1 through R-6;
- Benzo(a)anthracene at SCI-21;
- Benzo(a)pyrene at SCI-10, SCI-18, SCI-19, SCI-21, SCI-22 and SCI-24;
- Dibenzo(a,h)anthracene at SCI-21; and
- Indeno(1,2,3-cd)pyrene at SCI-21.

None of these concentrations exceeded the Tier 1 Construction Worker RBTLs.

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Trace concentrations of target analytes were observed in several of the groundwater samples collected from the subject site. The following compounds were observed at concentrations in excess of the MDNR DTLs:

- Benzo(a)anthracene at SCI-3, SCI-4, SCI-8, SCI-13, and SCI-16;
- Benzo(a)pyrene at SCI-3, SCI-4 and SCI-16;
- Benzo(b)fluoranthene at SCI-3, SCI-4 and SCI-16;
- Benzo(k)fluoranthene at SCI-4 and SCI-16; and
- Dibenzo(a,h)anthracene at SCI-16.

None of these concentrations exceeded the Tier 1 Residential and Non-Residential RBTIs for indoor inhalation of vapors, or the Construction Worker RBTIs for outdoor inhalation. There is a Memorandum of Understanding (MOU) in place between MDNR and the City of St. Louis which restricts the use groundwater for domestic purposes.

SCI collected ten samples of foundry sands from within the foundry building on the site. Trace concentrations of heavy metals and SVOCs were observed in the samples. The following concentrations were in excess of the MDNR DTLs or average background concentrations:

- Arsenic at S-1 and S-9;
- Cadmium at S-1 and S-9;
- Lead at S-1 and S-3 through S-10;
- Mercury at S-1;
- 2-methylnaphthalene at S-4 and S-5;
- 4-nitrophenol at S-6 through S-8 and S-10;
- Anthracene at S-8 and S-9;
- Benzo(a)pyrene at S-3 and S-9;
- Dibenzo(a,h)anthracene at S-3; and
- Naphthalene at S-1 through S-10.

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These concentrations were further compared to the Tier One, Soil Type 1 Residential RBTLs for cumulative exposure. The following concentrations were in excess of the RBTLs:

- Arsenic at S-1 and S-9;
- Cadmium at S-1;
- Lead at S-1 and S-6 through S-9; and
- Benzo(a)pyrene at S-9.

SCI further compared the concentrations which exceed the Residential RBTLs to the Non-Residential RBTLs. The concentrations of lead at S-1, S-8, and S-9 exceeded the Non-Residential RBTLs as well as the Construction Worker RBTLs.

SCI collected four samples of the water observed in the pits and foundry sands conveyor tunnel. The locations of these samples are depicted on Figure 1. Each sample was analyzed for the RCRA Metals by U.S. EPA Method 6010, SVOCs by U.S. EPA Method 8270, PCBs by U.S. EPA Method 8082, and VOCs by U.S. EPA Method 8260. Trace concentrations of target analytes were detected in each sample. SCI compared these concentrations to the MDNR DTLs. The following concentrations exceeded the MDNR DTLs:

- Benzo(b)fluoranthene at PW-3; and
- Bis(2-ethylhexyl)phthalate at PW-4.

These concentrations were further compared to the Residential and Non-Residential RBTLs, as well as the Construction worker RBTLs. No exceedences were encountered during these comparisons.

SCI recommends that the Residential, Non-Residential, and Construction Worker RBTL exceedences in the soil and foundry sands samples be managed using a risk-based approach complimentary of future receptors on the subject site. Implementation of administrative or engineering controls could be used to ensure that exposures to these materials are limited on the site. Impacted soils and foundry sands could also be excavated and disposed at a licensed facility capable of accepting such wastes.

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Federal Mogul (Forest Park Avenue)
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Should you desire regulatory oversight of remedial activities on the site, the property could be enrolled into the MDNR's Brownfields/Voluntary Cleanup Program (B/VCP). A "Certificate of Completion", documenting these activities could then be obtained. Please note that enrollment into the MDNR B/VCP program requires additional fees for regulatory oversight, as well as additional site characterization activities and long-term stewardship of any administrative or engineering controls placed on the site.

Detected analytes in several of the samples exceeded one or more of the MDNR DTLs. If excavated, these materials would not be considered clean fill and should not be used as fill on another property without obtaining a special/beneficial use permit from the MDNR. Such a permit may also be required if these materials are to be used as fill on the site. If exported from the site, these materials would be considered special waste, if disposed of in a Missouri licensed landfill.

5.0 LIMITATIONS

This report has been prepared for the exclusive use of Lawrence Group. SCI is not responsible for independent conclusions or recommendations made by others. Furthermore, written consent must be provided by SCI should anyone other than our client wish to excerpt, or rely on, the contents of this report. The findings of this report are valid as of the present date of the assessment.

It is noted that SCI's Limited Phase Two activities were performed in an attempt to identify widespread soil and groundwater impact associated with the RECs outlined in the Phase One. SCI's Phase Two activities were performed in areas most likely to be impacted by the identified concerns; however, there is a potential for localized impact to be present in other areas not investigated during Phase Two activities. If encountered during future development activities, SCI recommends any such impact be properly addressed. SCI's findings, conclusions, and recommendations included in this report are based on the data gathered at the specific soil boring, test pit, and surficial soil sample locations.

Changes in surface and subsurface conditions of a property can occur with the passage of time, whether due to natural processes or the works of man on this or adjacent properties. In addition, changes in applicable or appropriate standards may occur, whether they result from legislation, the broadening of knowledge, or other reasons. Accordingly, the findings of this report may be invalidated in whole or in part by changes outside our control.

**APPLICATION FOR TAX INCREMENT FINANCING
CITY FOUNDRY SAINT LOUIS AT CORTEX**

SCI Engineering, Inc.
Lawrence Group

Federal Mogul (Forest Park Avenue)
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SCI should be contacted with any known or suspected variations from the conditions described herein. If further development of this site indicates the presence of hazardous, toxic, or petroleum materials, or other concerns of an environmental nature, SCI should be notified to perform a re-evaluation of the environmental conditions.

EXHIBIT 7
MARKET ASSESSMENT

Development Strategies is preparing a market assessment which will be provided prior to the TIF Commission meeting in September.

EXHIBIT 8



BOARD OF ALDERMEN
CITY OF SAINT LOUIS
MISSOURI

Joseph D. Roddy
ALDERMAN

17th Ward

August 12, 2016

Mr. Otis Williams, Executive Director
St. Louis Development Corporation
1520 Market Street—Suite 2000
St. Louis, Missouri 63103

Mr. David Newburger, Chair
City of St. Louis TIF Commission
1520 Market Street—Suite 2000
St. Louis, Missouri 63103

**RE: Application for Tax Increment Financing—Applicant: FoPa Partners, LLC
Project: Cortex East (Former Federal Mogul/Century Electric Site)**

Dear Executive Director Williams and Chairman Newburger:

I am writing to express my strong support for the application submitted to the St. Louis City Tax Increment Financing Commission ("TIF Commission") requesting designation of the above-referenced area as a Tax Increment Financing ("TIF") redevelopment area, approval of a redevelopment plan and tax increment financing for the area, and designation of FoPa Partners, LLC as the area's redeveloper. The site's approximately 13 acres present a significant opportunity for reinvestment and job growth in the City of St. Louis (the "City").

The majority of the site was occupied for nearly 80 years as an industrial foundry which closed in 2007. Since then, the property has been in a declining state with clear negative impacts on the community and the City of St. Louis. The former foundry property is vacant and produces no jobs or meaningful economic benefits.

The requested tax increment financing will permit the site's owner to redevelop the property. FoPa Partners, LLC initially intends to save and repurpose the existing foundry buildings as a mixed-use development offering commercial office space, retail stores, restaurants and food hall accessed by a new public pedestrian street, as well as a parking and completion of a critical segment of the Great Rivers Greenway trail. Future phases of the redevelopment contemplate new future market-rate residential and office space. This extensive project will require significant investment in new infrastructure including sewers, water, roads, and utilities to serve the mixed-use development.

The proposed redevelopment will reposition the property as a unique economic driver. It is expected that the development will produce many new jobs as well as significant tax revenues for the City, even taking into account the TIF, while also converting a visual blight into an architecturally significant and unique property. Without the requested TIF financing the redevelopment will not be feasible.

I would very much appreciate the SLDC's and the TIF Commission's positive recommendations of this application for action by the St. Louis Board of Aldermen. Please feel free to contact me if you have any questions.

Sincerely,

Joseph D. Roddy
Joseph D. Roddy
Alderman, 17th Ward

EXHIBIT 9

SUSTAINABILITY IMPACT STATEMENT

SUSTAINABILITY IMPACT STATEMENT

The St. Louis Planning Commission adopted a Sustainability Plan on January 9, 2013. The following chart lists selected Functional Categories and development related objective of the City's Sustainability Plan and the Mayor's related Sustainability Action Agenda. Please put an X next to each item applicable to your project. Then on the last page list all items that are applicable and briefly describe how your project is addressing each of these applicable items.

| | | Applicable | Not Applicable |
|---|--|------------|----------------|
| I. URBAN CHARACTER, VITALITY AND ECOLOGY | | | |
| A1 | Reinforce the City's Central Corridor as the dynamic "heart" of the region | X | |
| A3 | Develop designated areas via incentives for "green" and technical industries | X | |
| A4 | Increase riverfront development and provide safe public access and associated recreational activity | | X |
| A5 | Provide development incentives to encourage transit-oriented development | | X |
| B1 | Prioritize infill development to develop thriving compact communities/vibrant mixed-use main streets | X | |
| SAA | Make LRA land available at no cost for smart, productive, creative re-use of the land. | X | |
| B2 | Update local street design standards and implement the Complete Streets Ordinance | X | |
| B3 | Create Citywide, and multiple neighborhood-scale mobility plans | X | |
| B4 | Discourage development that reduces transit, bike and pedestrian activities | X | |
| C1 | Design public spaces and neighborhood streets as gathering spaces for people | X | |
| C5 | Maintain public spaces and neighborhood streets | X | |
| D7* | Expand the City's urban tree canopy | X | X |
| E1 | Celebrate and increase activity along the Mississippi River | | X |
| E2 | Remove/change infrastructure to improve riverfront access | | X |
| F1 | Preserve and reuse buildings as a means of achieving sustainability | X | |
| F2 | Continue to integrate preservation into the planning and building approval process | X | |
| F4 | Protect historic properties vulnerable to foreclosure, tax forfeiture, or demolition | X | |
| F5 | Promote the redevelopment of historic homes and commercial properties | X | |

APPLICATION FOR TAX INCREMENT FINANCING
CITY FOUNDRY SAINT LOUIS AT CORTEX

| | | | |
|---|--|---|---|
| G1 | Develop affordable homes in concert with long-range transit and development planning | | X |
| G2 | Encourage mixed-use affordable housing in high amenity neighborhoods | | X |
| G4 | Integrate low income housing into market-rate and mixed-use development | | X |
| G6 | Experiment with new ways to create partnerships to build sustainable and affordable housing | | X |
| G8 | Offer housing that is energy efficient and environmentally sustainable | X | |
| | | | |
| H4 | Continue to remove site contamination and promote brownfields redevelopment | X | |
| | | | |
| I4 | Ensure urban agriculture is a profitable, viable enterprise | | X |
| | | | |
| J4 | Preserve neighborhood residential areas/commercial and mixed-uses on corners/major corridors | X | |
| J5 | Increase the effectiveness of major commercial corridors | X | |
| J8 | Incorporate sustainability in economic development programs | X | |
| II. ARTS, CULTURE AND INNOVATION | | | |
| A4 | Encourage the development of affordable artist housing, studios and ventures | | X |
| A5 | Diversify the City's range of arts, creative and innovative industries | X | |
| | | | |
| SAA | Build Phase II of CORTEX bioscience and technology research district | X | |
| C2 | Facilitate development of arts, culture and innovative TODs | X | |
| C5 | Target developing arts and cultural districts for streetscape and public space improvements | X | |
| | | | |
| E1 | Use distinctive public art, architecture, landscape to build City and neighborhood identity | X | |
| | | | |
| F1 | Revitalize existing and develop new arts and cultural facilities | X | |
| III. EMPOWERMENT, DIVERSITY AND EQUITY | | | |
| E4 | Expand the capacity to create additional affordable housing units | | X |
| E5 | Create pathways for qualified low-income families to become homeowners | | X |
| | | | |
| F1 | Address blighting and environmental health hazards | X | |
| F6 | Ensure the application of universal design and accessibility codes | X | |

APPLICATION FOR TAX INCREMENT FINANCING
CITY FOUNDRY SAINT LOUIS AT CORTEX

| | | | |
|---|---|----------|----------|
| IV. HEALTH, WELL-BEING AND SAFETY | | | |
| A5 | Plan and design buildings, spaces and environments for safety | X | |
| B5 | Reduce exposure of lead-paint poisoning | X | |
| C1 | Eliminate food deserts and improve access to fresh produce | X | |
| C3 | Support urban agriculture opportunities in the City | | X |
| D4 | Design buildings to encourage physical activity | X | |
| V. INFRASTRUCTURE, FACILITIES AND TRANSPORTATION | | | |
| A1 | Advance the City as a transportation hub | X | |
| A2 | Encourage transit oriented development | X | |
| SAA | Increase bike racks by 150% | X | |
| E3 | Use pilot projects to explore ways to achieve net zero storm water discharge | | X |
| G2 | Strive for the highest levels of energy efficiency and maximize clean energy in buildings | Possible | Possible |
| G3 | Ensure building and site development integrated with natural site ecology | Possible | Possible |
| G4 | Advance the use of high-efficiency building related water systems and technologies | Possible | Possible |
| G5 | Encourage re-use of materials and divert waste from land-fills | X | |
| G6 | Provide healthy interior environments in commercial buildings | Possible | Possible |
| VI. PROSPERITY, OPPORTUNITY AND EMPLOYMENT | | | |
| SAA | Require a sustainability impact statement for all new City development | X | |
| B1 | Increase the inventory and availability of business and industrial real estate through environmental clean-up and land assembly | X | |
| B2 | Encourage small scale redevelopment with economic incentives | | X |
| B4 | Leverage the Mississippi River as an inexpensive transportation, drinking water and recreational resource | | X |
| C3 | Focus on small and local businesses as a key part of the City economy | X | |
| C4 | Re-use existing buildings for inexpensive incubation of entrepreneurial ideas | X | |
| D1 | Pursue transit oriented development at MetroLink stations and major bus nodes to encourage more walking/fewer carbon emissions | X | |
| D5 | Market and encourage living in the City to recent college graduates | X | |

APPLICATION FOR TAX INCREMENT FINANCING
CITY FOUNDRY SAINT LOUIS AT CORTEX

| | | | |
|-----|---|----------|----------|
| E3 | Promote flexible development approaches by developers, land owners and business firms | Possible | Possible |
| E4 | Direct new commercial and mixed-use development to designated corridors and districts that demonstrate market support | X | |
| SAA | Create at least 8,500 new jobs at Ballpark Village, CORTEX, Carondelet Coke, St. Louis Army Ammunition Plant and North Riverfront | X | |
| | | | |
| G3 | Foster innovation | X | |
| SAA | Remediate and prepare at least 40 vacant properties for redevelopment | X | |
| SAA | <i>Please comment in what ways you believe the Mayor's Sustainability Action Agenda overlaps with your successes on your project.</i> | | |

APPLICATION FOR TAX INCREMENT FINANCING
CITY FOUNDRY SAINT LOUIS AT CORTEX

EXHIBIT 10

TIF PROCESSING FEE

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER

FOPA Partners, LLC
3441 Olive Street
St. Louis, MO 63103

Peoples National Bank
3280 Hampton Avenue
St. Louis, MO 63139

2015

081206807 DATE AMOUNT
08/15/16 \$5,000.00

**** FIVE THOUSAND DOLLARS 00 CENTS

TO THE ORDER OF St. Louis Development Corporation

VOID AFTER 90 DAYS

THE BACK OF THIS DOCUMENT CONTAINS CHECK SECURITY WATERMARK AND COIN REACTIVE INK

⑈02015⑈ ⑈081206807⑈ ⑈0030165830⑈

DATE:08/15/16 CK#:2015 TOTAL:\$5,000.00*** BANK:FOPA Partners, LLC(fopapart)
PAYEE:St. Louis Development Corporation(stldev)

| Property Address - Code | Invoice - Date | Description | Amount |
|-------------------------------|----------------------|----------------------------|----------|
| FOPA Partners, LLC - fopapart | TIF App - 08/15/2016 | FOPA - TIF Application Fee | 5,000.00 |
| | | | 5,000.00 |