



TECHNICAL ASSISTANCE PANEL REPORT

# North Hanley & University Place Drive

**ST. LOUIS, MO**

SPONSORED BY:  
UNIVERSITY SQUARE COMMUNITY DEVELOPMENT CORPORATION,  
BI-STATE DEVELOPMENT, GEIGER REAL ESTATE, INC./GEIGER-HANLEY LLC

February 22, 2017



**Urban Land** **St. Louis**  
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ULI St. Louis is a district council of the Urban Land Institute (ULI), a nonprofit education and research organization supported by its members. Founded in 1936, the Institute today has nearly 40,000 members worldwide representing the entire spectrum of land use planning and real estate development disciplines working in private enterprise and public service. As the preeminent, multidisciplinary real estate forum, ULI facilitates the open exchange of ideas, information, and experience among local, national, and international industry leaders and policy makers dedicated to creating better communities.

ULI's mission is to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. ULI St. Louis carries out the ULI mission locally by sharing best practices, building consensus, and advancing solutions through educational programs and community outreach initiatives.

### ABOUT THE TECHNICAL ASSISTANCE PANEL (TAP) PROGRAM

The objective of ULI St. Louis' Technical Assistance Panel (TAP) program is to provide expert, multidisciplinary, and objective advice on land use and real estate issues facing public agencies and nonprofit organizations in the region. Drawing from its extensive membership base, ULI St. Louis conducts one-day panels offering objective and responsible advice to local decision-makers on a wide variety of land use and real estate issues, ranging from site-specific projects to public policy questions. The TAP program is intentionally flexible to provide a customized approach to specific land use and real estate issues. Learn more at <http://stlouis.uli.org/uli-in-action/taps>.

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# Acknowledgments

ULI St. Louis is grateful to the University Square Community Development Corporation, Bi-State Development, and Geiger Real Estate, Inc./Geiger-Hanley LLC for inviting this Panel to study and make recommendations for this site. This Technical Assistance Panel would not have been successful without the help and support of the following individuals and organizations: Betty Van Uum, Enrique Flores, Prima Wagan, Dick Shepard, and John McCarthy of the University Square CDC; John Langa and Liza Farr of Bi-State Development; and Sandy Rothschild and Gwen Knight representing Geiger Real Estate, Inc. and Geiger-Hanley LLC.

# Executive Summary

At the request of the University Square Community Development Corporation, Bi-State Development, and Geiger Real Estate, Inc./Geiger-Hanley LLC (the Sponsors), ULI St. Louis conducted a Technical Assistance Panel (TAP) to study the potential development opportunities available for approximately 20-30 acres on the north and south edges of University Place Drive east of Hanley Road in unincorporated St. Louis County.

The Panel was asked to answer the following five questions from the Sponsors:

1. What kind of markets do we have in the development area along University Place Drive in the area north of both sides of Link Avenue? Address the market potential of both those on I-70 and MetroLink, as well as nearby residents, employees, and University personnel and students.
2. What are the zoning options for the site?
3. How can the development area take full advantage of the North Hanley MetroLink Station?
4. What potential economic development incentives could be used in the development package and who has the power to use each?
5. What is the best way to layer public and private property for development?

Following an in-depth study of the site, including a review of briefing material supplied by the Sponsors, interviews with stakeholders with interests in and around the study area, and additional discovery by the Panel – all conducted through the course of one day – the Panel addressed the questions posed by the Sponsors and arrived at a set of recommendations relating to the future



development at this key entrance to St. Louis from the west on Interstate 70 and from Lambert–St. Louis International Airport.

The Panel's recommendations, detailed in the following pages, outline a series of steps the Sponsors are encouraged to take to prepare the study area for development. Key themes include:

- envisioning the intersection as a key entrance to the University and branding it as such;
- reimagining University Place Drive as a boulevard and massing development close to the roadway;
- introducing commercial uses in the area, including office space, incubator space, retail (personal services), and hotel/conference space;
- embracing the transit opportunities at the site and making the experience of moving in and around the site more enjoyable and safe for pedestrians, bicyclists, transit riders, and drivers; and
- bringing higher density housing to the site.

Aerial map showing the study area in context to major transportation infrastructure that connects to the broader St. Louis region.

# Background & Scope

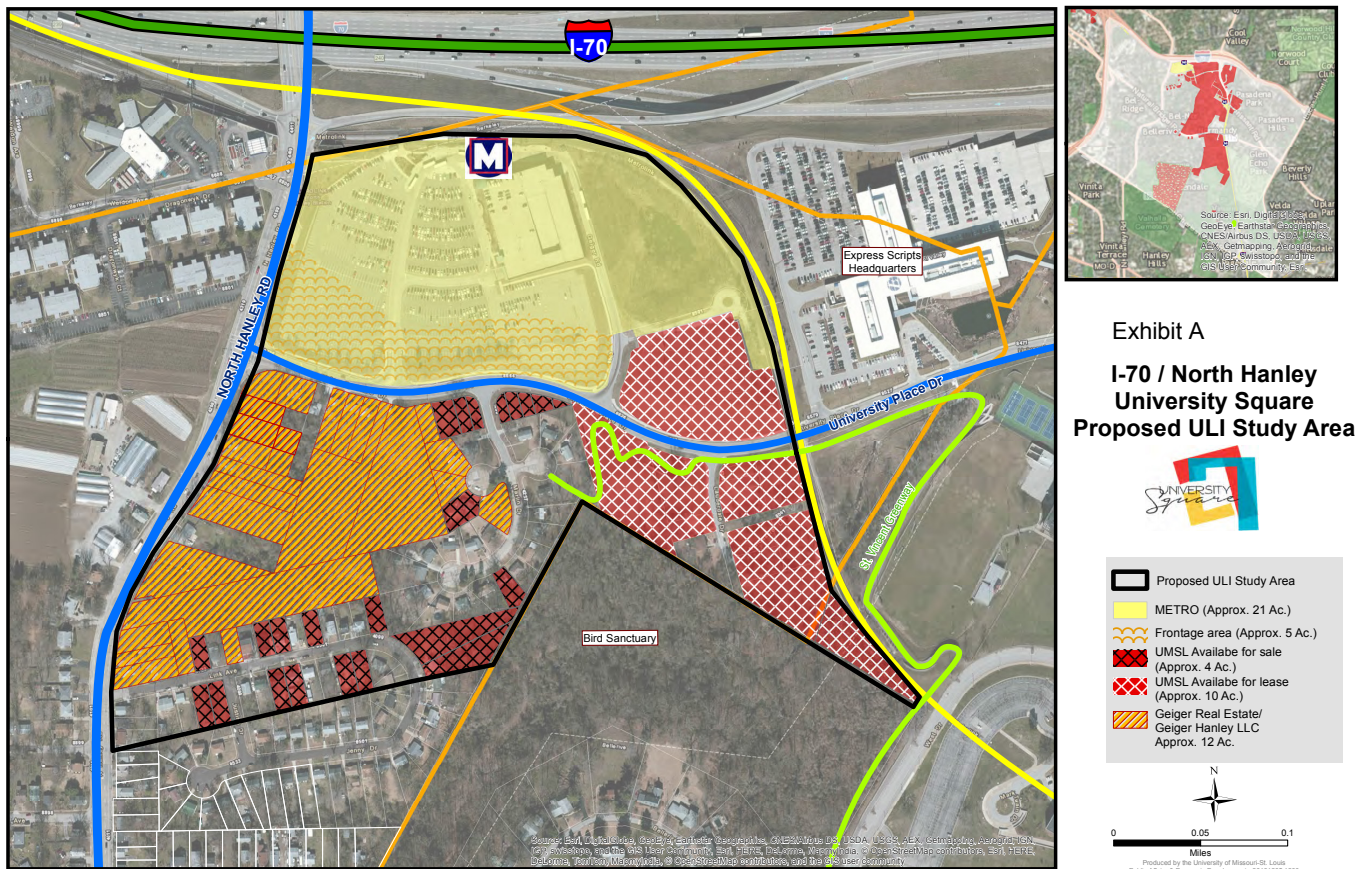


Panel tour and  
Sponsor briefing at  
the development site.

The study area, located in unincorporated St. Louis County, is bounded by Interstate 70 to the north, Hanley Road to the west, roughly Link Avenue to the south and the MetroLink tracks to the east.

This site presents a compelling development opportunity given its proximity to Lambert–St. Louis International Airport, major institutional and corporate employers, its status as a multi-modal transit station, and its rich infrastructure and transportation resources. The area, however, has failed to thrive. Housing options are scarce, retail services are lacking, and the people who frequent the area are simply passing through.

Within the study site, the University of Missouri – St. Louis (UMSL or the University) has approximately four acres assembled available for sale (noted in the dark red cross-hatched section of the map on the following page). An



additional ten acres (red section with white cross-hatching) is primarily open space and is available for long-term lease from the University.

Aerial map showing the study area and related ownership structures.

Noted in yellow on the above map, Bi-State Development owns approximately 26 acres in the study area. Of those 26 acres, five acres front University Place Drive and are available for long-term lease. Carving out the immediate rows of parking adjacent to the station, the garage and the active bus lanes, Bi-State is also willing to lease land on the site that is currently surplus parking. The agency will also entertain a proposition to share the garage with new development at the site.

Finally, there is a significant amount of land that has been assembled by two private and related real estate entities – Geiger Real Estate, Inc. and Geiger-Hanley LLC. This land totals approximately 12 acres and sits at the southeast corner of the intersection of North Hanley and University Place Drive (orange area depicted on the above map).

With enthusiastic support from these three landowners (UMSL, Bi-State, and Geiger, et al.), there is potential for significant and transformational development in this area – development that capitalizes on the multi-modal transportation services at the site, the proximity of the interstate and airport, and the significant presence of students from the University and employees from the surrounding corporate entities.

# Study Area

The study area boasts a number of significant attributes that makes development here particularly attractive.

## BENEFITS

### **Motivated Institutional Neighbors**

As evidenced by the joint partnership of the Sponsors funding this study, these institutional neighbors and property owners have demonstrated their commitment to and interest in seeing development at this site. This demonstration of cooperation and the associated commitment to provide developable land for sale or long-term lease will be of interest to the development community. Similarly, through the course of the stakeholder interviews, the Panel learned of other institutional partners with an interest in the area who likewise are supportive of this joint approach to development in the area, including the Missouri Department of Transportation – which is working on a plan to refresh the overpass at the northwest corner of the site – and Great Rivers Greenway – which is planning an extension of the trail system through the study area. This assembled interest in and coordinating improvements at the site will also be of particular interest to the development community.

The North Hanley Station is one of the busiest stations in the system, averaging over 90,000 combined bus and light rail boardings monthly.



### **Transit Oriented Development (TOD) Potential**

In many other cities across the country, development around transit stations is booming. Developers seek highly-prized land proximate to transit stations in order to provide future tenants with affordable and convenient access to public transportation, thereby providing options for employment, housing, shopping, and recreation in a car-optional setting. This transit oriented development and associated lifestyle is becoming more prominent, particularly with younger generations and with seniors who prefer not to drive. While St. Louis has yet to realize the development potential around its transit stations, the study area provides just that type of opportunity with its intrinsic tie to the North Hanley Station. In addition to light rail at the site, there are as many as 11 bus lines that circulate through the station, connecting transit riders to the rest of the St. Louis metropolitan area. It is also worth noting that Bi-State has built and continues to maintain a three-story, 780-space parking garage at the site. This garage and the adjacent 1,700 space parking lot are considerably under-utilized, even on days when hundreds of additional riders use the station as a park-n-ride lot for St. Louis Cardinals' baseball games.

### **Great Rivers Greenway Trails**

The Great Rivers Greenway (GRG) trail system, a 113-mile network of regionally funded trails, works to connect residents throughout St. Louis City and St. Louis County with greenways, providing access to explore the region's rivers, parks, and communities. GRG's "River Ring" vision will eventually connect the region via a 650-mile network of trails. To-date, the St. Vincent Greenway leads up to and just inside the study area. GRG would like to extend the greenway through the study area, eventually crossing over (or under) I-70 to connect to communities north of the highway and the Maline Creek watershed.



The St. Vincent Greenway enters into the study area and ends, awaiting further connection to communities north of the interstate.

### **University Collaboration**

The University of Missouri – St. Louis is an active institutional member of the St. Louis community and continues to play an important leadership role in our region. The University has demonstrated its interest in and commitment to

efforts that make our region stronger, including its role as a founding member of the Cortex Innovation Community in mid-town St. Louis and its role as a leader in its own neighborhood, stabilizing a section of St. Louis County that is populated by very small, often competing (and understaffed) municipalities. The University's interest in positioning the study area for development and serving as a lead collaborator in this TAP is further evidence of its commitment to the economic health and vitality of North County.

### **Entrance to the University**

While Florissant Road has served as the historic entrance to the University from I-70, it is worth noting that an entrance from the west, off University Place Drive, makes good logistical sense. For visitors arriving from the airport, students or staff driving in from West County, or employees of the businesses at North Park, University Place Drive is the front door to the University. At present, however, there is no indication that the University is just around the corner. The intersection and the interstate exit/overpass lack any University branding or directional signage. This additional entrance to UMSL is a tremendous undiscovered asset for the University.

### **Welcome to St. Louis & Airport Gateway**

In much the same way that the study area welcomes students and visitors to the University, it also serves as the unofficial gateway for visitors to St. Louis arriving from the airport and taking MetroLink or I-70 to points east. The North Hanley Station is the first stop on the line after boarding at the airport and should serve as a welcoming station to our great city.

## **CHALLENGES**

The study area is not without its challenges, which will require a thoughtful approach to development at the site.

The land in the southern half of the study area is marked by topographic changes that will require careful planning.



### Topographic Constraints to the South

While the land available for lease on the Bi-State site is level, the land available for sale south of University Place Drive and east of Hanley Road is quite hilly with roughly 45-feet of grade change. The land adjacent to the roads – both University Place Drive and North Hanley – is relatively flat, but does drop down rather steeply into a ravine.

### Lack of Retail, Office, Hospitality & Housing

Throughout the stakeholder interviews, the Panel noted several requests for additional services in the area, including grocery options and restaurants (particularly fast casual options like Panera or Qdoba). The study area also lacks office space options, whether for large tenants (50,000 square feet or more) or small, and there is only one hotel within a one-mile radius of the study area. Housing can be found around the study area, but comprises small, older homes with a high level of renter occupancy or a large apartment complex managed by an unengaged absentee landlord.

### Fragmented Ownership

As noted previously, the study area is comprised of property owned by four separate entities. The complications inherent in development under this type of ownership structure – particularly as two of the entities are institutional or public owners – would typically represent a challenge for a developer. In this instance, however, the ownership entities are working in concert to bring development to the study area. The fragmented ownership thus becomes simply a condition of the property and less a significant challenge to development.

### Unincorporated St. Louis County

The study area lies in an unincorporated section of St. Louis County. While many might see this lack of an additional municipal and bureaucratic layer as a benefit and reason to seek to develop on this site, others may find the prospect of working with a large entity like St. Louis County somewhat daunting.

### Required MetroBus Circulation on Metro Site

Another condition of the site worth noting is the MetroBus circulation in/out of the site and around the northern end of the Metro property. This station serves as a vital connector for the system, and the circulation of the buses through the site must be maintained.

### Lack of Connectivity

As it stands, the study area is within walking distance of a number of key resources, yet remains largely isolated. Pedestrian access in the direct vicinity of the bus stops and the MetroLink station is adequate, yet beyond that immediate area, the connections to the surrounding neighborhood are haphazard. Fences surround Express Scripts and limit access. The sidewalk across the interstate to NorthPark, an industrial and corporate business park,



Fences abound throughout the study area, inhibiting pedestrian or bicycle connectivity around the site.



MetroBuses circulate through the Metro-owned property with great frequency.

is narrow and not adequately protected from traffic. The GRG trail dead-ends at the study area and awaits further connection.

## TRANSIT OPPORTUNITY

The North Hanley Station is one of the system's most active nodes, serving both light rail and bus riders throughout the day. With 3,350 transit riders passing through the station on an average weekday, there is tremendous opportunity to provide services to this population. As a bus transfer station, riders are moving between buses regularly. For these bus passengers, however, there is often a 20- to 30-minute layover, from the time they disembark one bus and later board the next. At present, there are only bus shelters found along the transfer lane. What if there were options to purchase a cup of coffee, a light sandwich, or even pick up fresh produce from a farmer's market or retail stand? The transit riders represent a captive market that is currently left untapped.

The study area, marked in yellow, is surrounded by corporate neighbors and regional assets.

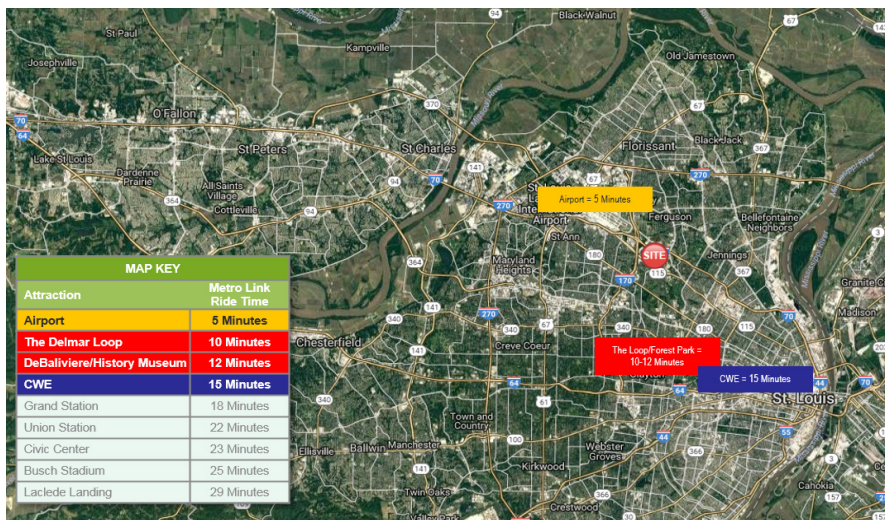


## MARKET OPPORTUNITY

In addition to the captive transit riders, there are also two additional markets to consider for the study area. UMSL notes that approximately 17,000 students are on campus daily. While some of these students live on campus, the majority drive in and out of campus each day, regularly passing right through the study area on their way home or to work. On a daily basis, there are also more than 30,000 employees at neighboring corporate campuses. Express Scripts, Vatterott, NorthPark, Lambert—St. Louis International Airport, and UMSL employees frequently circulate around the site, representing yet another significant untapped market.

# Market Potential

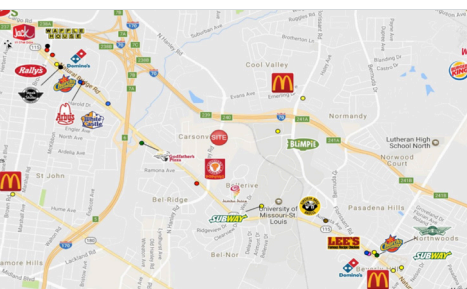
The analysis of the market potential of the study area was divided into the following categories of potential uses: housing; retail; office; and hotel and conference. While interstate access to the site and the built-in University and corporate markets are of primary importance to the site's market potential, the site's accessibility to transit riders and the driving public was also of particular note to the Panel. For light rail users in particular, the airport is a short 5-minute ride west, the Delmar Loop is 10 minutes east, the Central West End is 15 minutes away, and most downtown stations are within a 30-minute ride. Thus the accessibility of this site is key.



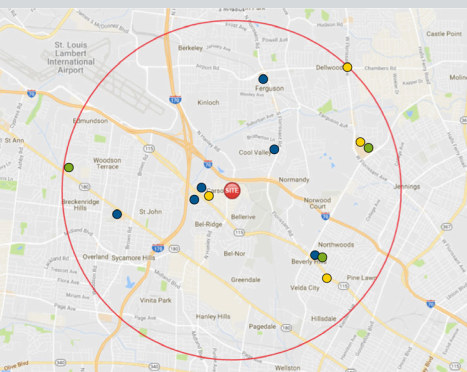
The study site – marked by the red dot – is a short drive or train ride to the airport and many key St. Louis destinations.

## HOUSING

Given its topographic challenges and its proximity to the University and transit, the study area would be a good location for higher density housing, including student housing, senior housing, and/or housing for corporate employees and University staff. Student housing on the site would provide a car-optional residential solution for students or faculty wishing to live close to, but not on, campus. The proximity to campus and public transportation available at the site make this a viable option. Additionally, with student housing, there is an opportunity to leverage a public/private partnership with the University, wherein the University might serve as a partner in the development of off-campus housing, an option that may be of particular interest to developers who are seeking a return without ongoing property management responsibilities.



While easily found near the airport and east of UMSL, quick service restaurants are missing in and close to the study site.



Retail space in and around the site is relatively limited with the blue dots noting fully leased space, yellow noting marketed space less than 50,000 square feet, and green noting available space over 50,000 square feet.

Similarly, with regard to housing for seniors, those residents who no longer drive could easily make use of the public transportation options at the site. Seniors could also enjoy the benefits of the arts, library, and lifelong learning opportunities at UMSL, particularly via the Fee Waiver option for undergraduate courses on an audit, space-available basis. Of course, combining the two housing scenarios, providing intergenerational housing, is also an option for the site and is a growing trend nationally.

It is also important to note that the Panel was particularly cognizant of the potential for gentrification in the area and particularly sensitive to the wishes of the people living in or close to the study area. There are a few occupied homes remaining on the subject properties south of University Place Drive. The Sponsors have assured the Panel that those few remaining residents have indicated their intent to move and are simply awaiting a development decision and associated purchase offer. Given this understanding, the Panel proposes housing options that will replace the remaining single family homes with multi-family options better suited to the site, offering at least some options at a price point that would be affordable for area residents and students.

## RETAIL

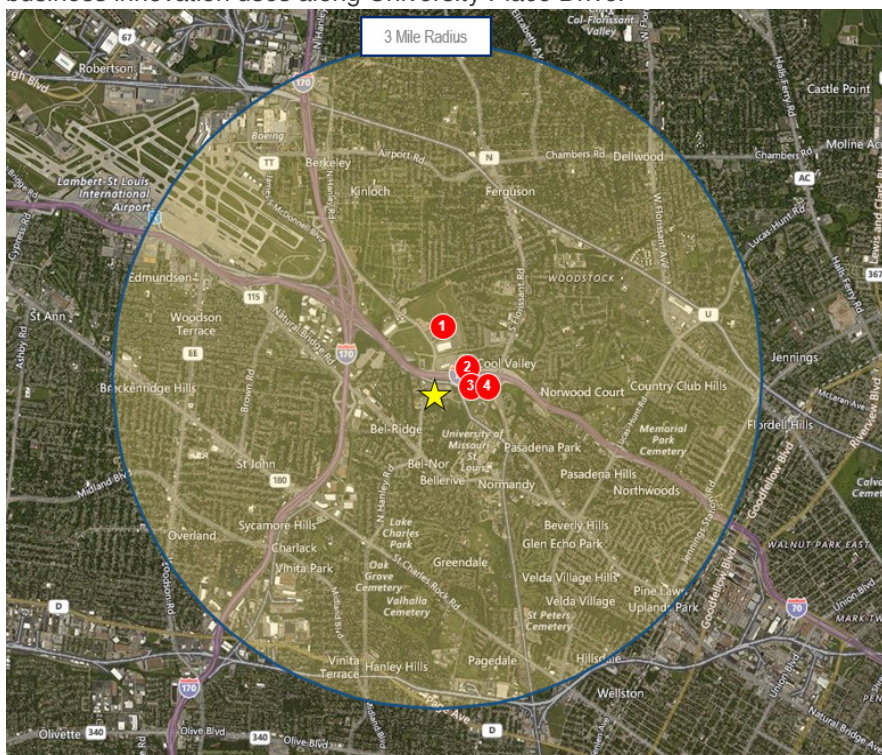
As mentioned previously, stakeholders lamented the lack of retail services and restaurant options in and around the study area. With the nearby corporate and student populations (combined representing over 45,000 people in the area daily), there is tremendous opportunity to provide fast-casual restaurant options, coffee shops, personal services (dry cleaning, salon, fitness, banking), and student services (printing, art supplies, etc.) at the site. Retail of this nature could also fit within the limited window of time transit riders, students, or corporate employees may have between transfers, classes, or on a lunch break. While a grocery store may not be a viable option, due to the topographical challenges on the southern half of the site, a smaller grocer or a market stand, the latter of which could be operated by neighboring Thies Farm, would be a good option to serve corporate employees, students, residents, and transit riders.

## OFFICE

In studying the potential for bringing office space to the study area, the Panel surveyed the surrounding area, conducting a competitive analysis of office space. Within a three-mile radius of the study area, the Panel found zero available Class A office space – all available Class A office buildings are 100% leased. Similarly, the Panel found eight Class B properties in the same search area and, again, no space was available for lease. Given the complete occupancy of the current office market, the Panel believes there is an opportunity to provide office space, either owner-occupied or for lease, at the study site. An office scenario may also work well if configured in a smaller co-working or flexible format, which would provide the ability to flex and grow as businesses develop and expand over time.

Any new office use at the site would be additional support to the retail services in the new development as well. In the pursuit of office tenants, the University could take the lead, seeking tenants or service offerings that might pair with existing or envisioned degree programs at the University. In this instance, the University could build on its network of instructors and students, the latter of whom seek applicable 'real-life' experience to complement classroom learning. In much the same way the University pairs its Early Childhood Education program with the nearby daycare center, the uses in the study area could complement other University programs.

It is also worth noting that the presence of such large corporate entities surrounding the study area may present an opportunity to provide satellite office space in which the corporations could host innovation space or test facilities. The placement of this type of innovation space in the study area would align with the University's master plan, which envisions a corridor of business innovation uses along University Place Drive.



Class A office space, noted here, is limited to four options and currently 100% leased.

## HOTEL & CONFERENCE

The lone hotel in the one-mile radius of the site is at capacity. This same hotelier had considered expansion in the study area at one time, but plans were thwarted when travel dipped following the events of 9/11. Today, the regional hotel/investment market is very active and the need for additional hotel rooms in this area is strong, making the site potentially a good location for a small hotel.

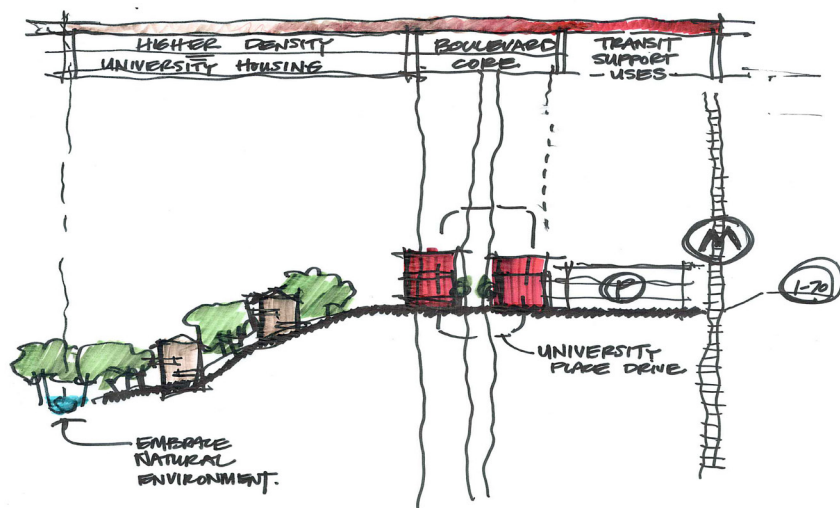
Pairing with a small hotel and potential co-working space, a small conference facility with multiple meeting rooms could also be of use to surrounding businesses, travelers to St. Louis, and to the University looking for a close, off-site meeting option and thus increase possibilities for hosting future conferences.

# Recommendations

Through its evaluation of the site, the Panel arrived at three separate configurations for potential development in the study area. These configurations respond to the stakeholder interviews and market potential detailed in the previous pages. It should be noted, however, that the drawings are conceptual and not meant to serve as development plans for the site.

Before addressing the individual configurations, the Panel took time to revisit the topographical challenges of the site. This evaluation, and a segmentation of the area by use, helped the Panel determine the highest and best use for each portion of the development site.

Cross-section sketch of the site depicts topographical changes and suggested land use zones.



## CONFIGURATION 1 – COMMERCIAL CONCEPT

In this first configuration, the Commercial Concept, the development focus is along University Place Drive and lines the street with new mixed-use, low-rise buildings. This design direction would assist in transforming University Place Drive into the “Boulevard” it was meant to be. The mixed-use buildings would be placed close to University Place Drive, fronting the street, and would utilize the existing and excess parking available in the Metro lot and garage to the

north. Vehicular access to the Bi-State property would remain at its current location – now, however, buildings on the southern side of the site would welcome visitors, shoppers, and transit riders to the property.

This concept also addresses the intersection of North Hanley and University Place Drive, providing for a more visible and significant intersection of these two important thoroughfares. In this scenario, a small hotel would be placed at the southeast corner of this intersection – a location that would be easily visible by those exiting the interstate or leaving the transit hub.

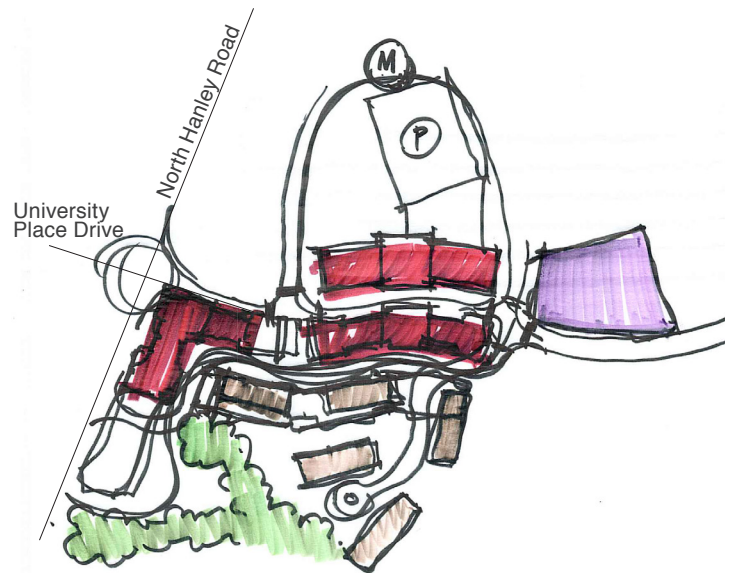
Moving to the east, closer to the University, the Panel recommends siting new office space (seen in purple on the accompanying sketch), to be anchored by the University as its signature tenant. The University could use this space for expansion, innovation space, or as space for programs partnered with existing University degree programs.

Finally, there is an opportunity to add housing to the study area by placing higher density residential uses on the Geiger property, south of the mixed-use buildings lining University Place Drive. A housing configuration in this area, as opposed to commercial uses, adds some degree of flexibility in its placement and size of building pads that might be able to respond to or mitigate the slope of the site.

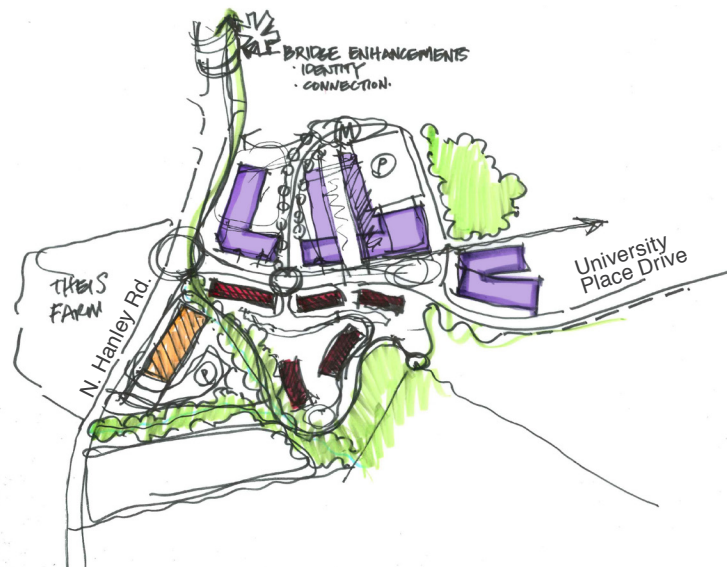
## CONFIGURATION 2 – COMMERCIAL/TOD CONCEPT

Configuration 2, the Commercial/TOD Concept, more actively embraces the TOD nature of the development site. In this configuration, the excess parking area becomes a mix of commercial and University uses in a higher density format, lining both University Place Drive and the vehicular access lane into the site. A small hotel/conference center could be sited at the northeast corner of North Hanley and University Place Drive.

Again, along the south side of University Place Drive, commercial and mixed uses line the street, emphasizing the Boulevard nature of the thoroughfare. Light commercial and/or housing options would continue south along the slope and retail and/or personal service



Configuration 1 –  
Commercial Concept



Configuration 2 –  
Commercial/TOD  
Concept

uses would line Hanley Road to the west. Parking would be placed behind (east and south) of the commercial buildings.

The building at the far eastern end of the study area would again tie in to the University in some fashion, yet the placement of the building in this configuration is slightly different, opening a view corridor and creating a potential and highly valued pedestrian connection to nearby Express Scripts.

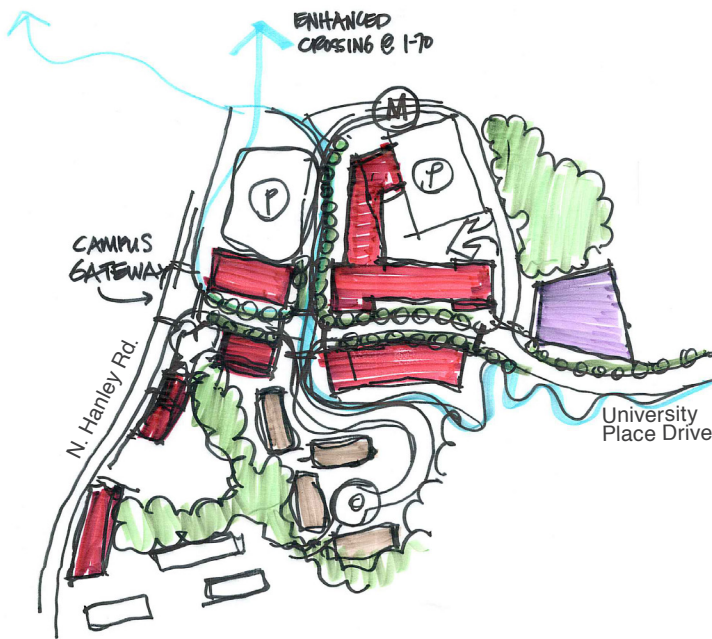
### CONFIGURATION 3 – COMMERCIAL/TOD/CAMPUS GATEWAY CONCEPT

Envisioning the site at its maximum potential, Configuration 3, the Commercial/TOD/Campus Gateway Concept, introduces a host of elements that provide commercial uses, embraces TOD opportunities, and positions the site as a gateway to the University.

Here, the intersection of University Place Drive and North Hanley is elevated to gateway status. It becomes a new entrance to the University and is branded as such. The boulevard now extends east from the intersection, bordered by street-facing retail and corporate office uses and intersected by a more significant entrance to the Bi-State property. This entrance lane is likewise bordered by retail and mixed-use buildings that line the entrance to surface and garage parking. Linkages are likewise established for pedestrians, cars, buses, and bicyclists, with safe spaces for each. Extending to the south, a new drive would provide access to the southern half of the study area, bisecting the retail/mixed-use buildings on the south side of University Place Drive and providing direct access to higher density housing further south.

Again, a University-use or corporate-use building is envisioned for the eastern end of the study area and retail would again line the eastern side of North Hanley Road.

This more fully-realized plan also depicts the extension of GRG's St. Vincent Trail, noted in blue on the sketch, through the study area and across (or under) the interstate. The Panel recommends this trail be extended throughout any configuration to strengthen connectivity and expand marketable lifestyle choices.



Configuration 3 –  
Commercial/TOD/Campus  
Gateway Concept

# Zoning & Economic Incentives

Given the current land and building uses at the site and the recommendations outlined by the Panel, zoning recommendations and advice concerning the TOD connectivity and finance follow.

## ZONING OPTIONS

For the uses envisioned in the Panel's recommended configurations, the County's "C8" Planned Commercial District zoning code provides the site with the necessary regulation while maintaining the greatest degree of flexibility for a developer with a plan in hand.

Without a proposal or development plan in hand, however, University Square CDC should act as the "deal leader" and begin the process of creating design guidelines to more closely reflect the type of development it would like to attract to the site.

Similarly, the University should envision the study area, intersection, and interstate overpass as a gateway to the campus, an extension of its front door, and brand each element as such. Similar branding can be seen in the blue street lighting on the Saint Louis University campus and in the public realm improvements along Washington Avenue.

## TOD OPPORTUNITIES

Bi-State noted its plans to "refresh" the North Hanley MetroLink Station in the near future. University Square CDC is encouraged to work closely with Bi-State on this update to the station, guiding the design and implementation to align with the desired development plan for the larger study area, and attract additional riders. Suggestions included creating a "campus" environment to extend the sense of place from the University and Express Scripts development to the site, highlighting local artists or hosting a farmer's market at the station – all of which would make the station more attractive and may draw additional riders and associated 'eyes on the street' to increase safety.

TOD – Transit Oriented Development – is evolving into *Trail* Oriented Development in many cities. With the connection to the GRG trail and the much needed connectivity between the University, corporate neighbors, and the transit station,



Poor pedestrian conditions along the highway overpass at the intersection of North Hanley and Interstate 70.



Current state of the intersection of North Hanley Road and University Place Drive.



A sea of excess parking at the North Hanley Station.

great care should be given to creating pedestrian and bike connectivity throughout the site and to corporate neighbors and trails. It was stated in stakeholder interviews that Express Scripts found the proximity to transit a compelling characteristic of their location and is paying \$16,000 per year for a shuttle to further connect employees to the station – help them use it more efficiently!

Connectivity across I-70 is also minimal in the site's current state and should be a primary concern going forward. Surrounded by corporate campuses with perhaps limited interests, University Square can take the lead, drafting a plan to enhance the North Hanley Road crossing over the interstate. This enhanced crossing will create a more inviting and safe experience for pedestrians and bicyclists, which should be of interest to neighboring employers. University Square is encouraged to share any draft plans with corporate neighbors and the Missouri Department of Transportation, the latter of which has indicated an interest in aligning its long-term plans for interchange improvements with development in the study area. These ongoing conversations will encourage buy-in and strengthen joint grant applications when such are made available.

## ECONOMIC INCENTIVES

To facilitate and help finance development at the site, the Sponsors should consider the use of special financing districts to help address the costs associated with topography, infrastructure, construction, and other improvements at the site.

- Community Improvement District (CID) – A CID can be (1) a political subdivision that operates via a special assessment or real property taxes, or (2) a nonprofit that operates via a special assessment. CIDs may be used for pedestrian malls, plazas, lots, garages, bus stops/shelters, restrooms, kiosks, meeting facilities, streetscape improvements, to provide security, and 'any other useful, necessary, or desired improvement for the public.'
- Transportation Development District (TDD) – A TDD is a special taxing district authorized to undertake certain public improvements, financed through the issuance of notes or bonds, authorized by qualified voters of the district, and retired by the district's levy of various taxes (sales tax, property tax, or special assessments). Four-sevenths of qualifying voters are needed to impose a property tax. A majority of qualified voters or owners of all real property are needed to imposed a special assessment.
- Tax Increment Financing (TIF) District – Real estate taxes in the district are frozen, the tax rate of all taxing districts with authority in the redevelopment area is imposed to the assessed post-developed valuation to create the increment know as payments in lieu of taxes which are used to help pay for redevelopment costs. Covered costs include studies, surveys, professional fees, property assembly costs, rehab, reconstruction, construction of public works, etc. Use of a TIF at the study area will depend on the proposed/desired uses at the site and ultimate ownership of land within the study area.

Should the Sponsors pursue a TIF District, the TIF could be used to capture property and sales tax revenue, which could then be used to finance further improvements to the site. This option would also provide a revenue source for seeking a bond issue to assist in funding additional improvements.

As a Chapter 353 Urban Redevelopment Corporation, University Square CDC should also consider utilizing its powers to assemble, prepare, and lease/convey property for development in and around the study area. This assemblage of property will further assist in preparing the area for development, removing complications of land assembly (such as the uncertainties of time, cost, clear title, clean site, etc.) from the developer's decision-making process.

The study area is located in a qualifying census tract for New Markets Tax Credits. While this option potentially requires more compliance than others, the tax benefits and community benefits will attract investors, who receive the tax credits, at a rate of 39% of the amount of the investment spread over seven years.

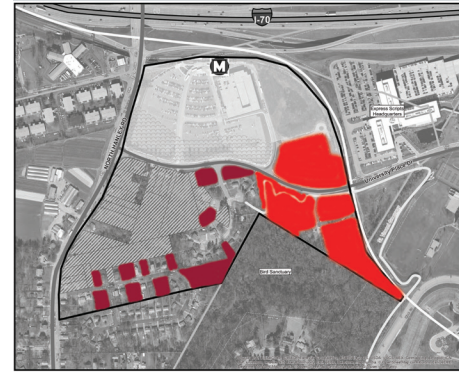
With regard to streetscape improvements – street improvements, sidewalks, street lighting, etc. – the Sponsors may also want to consider leveraging the St. Louis County Capital Improvement Program (CIP).

Lastly, discrete areas within the St. Louis region have received certain federal designations that may assist in development at the site. Portions of the study area (north of University Place Drive) fall within the St. Louis Promise Zone designation, which will assist in moving requests for federal funding at the site higher on the government's priority list. Similarly, the entire study area also falls within the boundaries of the North County Enhanced Enterprise Zone, which may provide tax credits and abatement related to job creation and capital investment. Finally, with the public transit functions in the study area, there may also be an opportunity to pursue certain federal transportation grants with Bi-State Development playing a key role.

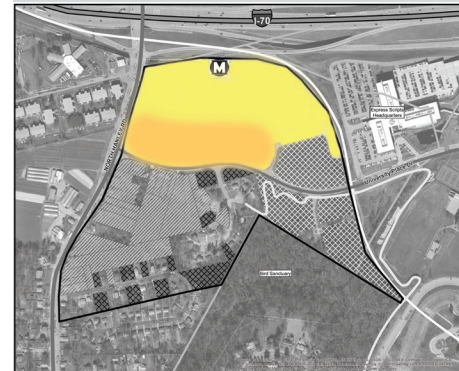
University Square CDC should lead the pursuit of these financing options as it has both the power and the authority for application of the above incentives. The CDC will also need to step in and fill the gaps where private development leaves off or if Bi-State or private partners experience difficulties in pulling pieces of the development deal together.

## LAYERING PROPERTY FOR DEVELOPMENT

When it comes time to address the ownership structure of the study area, University Square CDC should exercise development decision-making over all property in the target development zone. Through the course of readying the site for development, the CDC is encouraged to act as the master developer, assembling the property from private partners via deed and from public partners via ground lease and clearing the hurdles that will ultimately position the property for final development.



University-owned land for sale (dark red) and long-term lease (light red).



Metro-owned land (yellow) and Metro land for long-term lease (orange).



Privately-owned land for sale (green).

# Conclusion



Panel interviews of key stakeholders.

The land assembled by the TAP Sponsors adjacent to and east of the intersection of North Hanley and University Place Drive is poised for development. The site is rich in infrastructure assets, boasts impressive access to transportation options – via MetroBus, MetroLink, Interstate 70, GRG trails, and Lambert–St. Louis International Airport – and has a team of sophisticated and motivated property owners ready to work in concert to bring development to the site.

As the Sponsors prepare to market the site for development, the Panel encourages the following courses of action.

- University Square CDC should continue its leadership role in the development process.
- The CDC should also strongly consider advertising this development opportunity regionally and nationally in order to attract a developer

who has experience with TOD and can fully realize the development opportunities inherent in this site.

- With regard to the mix of uses at the site, the Panel believes the principal uses should include innovation offices, mixed commercial spaces (retail, services, office), hotel/conference options, and mixed-density housing.
- It should also be noted that in bringing new commercial uses to the study area – office, retail, etc. – every effort should be made to provide employment opportunities to current residents in the surrounding neighborhoods.
- With regard to a potential tenant mix at the site, the CDC should pursue a mix that complements and ties to UMSL and its existing and/or future degree programming.
- The site enjoys physical proximity to some amazing regional assets (transportation and corporate). As such, any ensuing development should create and/or emphasize the physical and relationship connectivity throughout the site and to these assets.
- The intersection of North Hanley and University Place Drive should be enhanced and positioned as a “gateway” to UMSL. As a gateway, improvements should continue east along University Place Drive, creating a boulevard that welcomes visitors, provides retailing and services, and encourages pedestrians, bicyclists, and vehicular traffic to slow down a bit and enjoy the experience.
- Lastly, the planned enhancement and re-fresh of the North Hanley MetroLink Station, the North Hanley I-70 overpass, and GRG trail connections should be designed in connection with the development vision for the site.

# Panelists



## Andy Barnes, CHAIR

Principal, Artisan Building Company

Andy is the Owner of Artisan Building Company, a company providing pre-construction planning, general contracting, and construction management services from start to finish for historic renovation, adaptive reuse, and re-development projects in the Metropolitan St. Louis area. Andy is the past Chair of ULI St. Louis and has served as Chair for a previous ULI St. Louis TAP. Andy has a Bachelors Degree in Economics and earned as Masters in

Construction Management from Washington University in St. Louis.



## Natasha Das

Attorney, Stinson Leonard Street LLP

Natasha counsels investors, community development entities, nonprofit organizations, and developers in all aspects of financing tax credit transactions. She helps clients navigate transactions that generate state and federal historic rehabilitation tax credits and state and federal new markets tax credits.

Natasha has also represented public and private companies on real estate dispositions and acquisitions. She has experience drafting and negotiating purchase and sale agreements, construction documents, loan documents, as well as leasing and property management agreements. She has been involved in the strategic planning and analysis of potential developments through underwriting and market research on multi-million dollar projects.

Before joining Stinson, Natasha was the Associate General Counsel and Investment Analyst at The Koman Group. Natasha holds a Masters Degree in Urban Planning and Real Estate Development and, during her graduate studies, interned at the St. Louis Planning & Urban Design Agency and the St. Louis Housing Authority.



## Allison Gray

Director of Research, Colliers International, St. Louis

Allison joined Gateway Commercial, now Colliers International, in May 2010 and performs economic and statistical analysis to develop accurate and timely market data covering the St. Louis market. She also prepares the commercial real estate market report, compiling and calculating quarterly statistics and collects market research for special

projects. In addition to her research duties, Allison assists the Gateway brokers on iPad technology and its benefits for their everyday workflow.

Allison is a graduate of Southern Illinois University Edwardsville with a Bachelor of Science degree in Business Economics and Finance and a Master of Science in Economics and Finance. Prior to joining Gateway Commercial, Allison was a graduate assistant at SIUE where she assisted courses in Statistics, Microeconomics, and Macroeconomics.



## Beth Letscher

Director of Project Development, Cortex Innovation Community

Beth is Director of Project Development for Cortex, where she handles planning and project implementation. Beth works closely with regional agencies on projects such as the new MetroLink station in Cortex and District tenants such as TechShop to get them off the ground and operating. Prior to joining Cortex in 2016, Beth was Assistant Vice President of Real Estate and Community Development at the St. Louis Economic Development Partnership. In this role, she managed the Port Authority Community Investment Fund which invested over \$30 million in community and economic development programs. Beth also managed the planning and construction of The Pavilion at Lemay, a new \$18 million community and aquatic center in Jefferson Barracks Park. Beth holds a Master's Degree in Urban Planning and Policy from the University of Illinois at Chicago and received her AICP certification through the American Institute of Certified Planners.



## Bonnie Roy

Partner, SWT Design

Bonnie Roy, PLA, AICP, is a partner with SWT Design, a planning, urban design, and landscape architecture practice headquartered in St. Louis, MO. She holds a Master of Urban Design from Washington University-St. Louis and a Bachelor of Landscape Architecture from Ball State University. She has been published in national and international journals, including ITE Journal for her firm's work in Ferguson, Missouri.

Focusing on a distinctive collaboration of landscape architecture, architecture, and infrastructure in the urban environment, Bonnie's interests fundamentally lie in bringing economically and environmentally responsible design solutions to projects of all scales. Her leadership of multi-disciplinary teams drives an internal process rich with data, benchmarking, and both pre- and post-occupancy evaluations. Her passion for large-scale regional impacts is evident in her design and planning approach, whether through her process of engaging public stakeholder groups, analysis of existing conditions, or iterations of design concepts.

Bonnie is an advocate for her industry and leader in professional and philanthropic organizations. She currently serves as Chair of the ULI St. Louis Women's Leadership Initiative, Vice President of her local P.E.O. International Chapter (a philanthropic educational organization supporting women in education), and an active member of the American Planning Association and American Society of Landscape Architects.



## Scott Schanuel

Senior Director of Business Development, Holland Construction Services

Scott is a certified urban planner (AICP), former certified economic developer (CED), and a certified project manager (PMP). He currently serves as Senior Director of Business Development at Holland Construction Services, one of the largest commercial construction companies serving the St. Louis region with annual revenue of nearly \$200 million.

Scott previously held the position of Project Manager and Senior Community & Economic Development Planner for Woolpert, Inc., a private, 650-person, Architectural/Engineering/Planning consulting firm, where he provided project management and planning services for a wide variety of public and private-sector clients, serving leadership roles in complex multi-stakeholder, interdisciplinary development and planning projects.

Examples of his project experience are the City of St. Louis Strategic Land Use Plan; MetroLink Corridor and Station Areas Development Plan for seven stations; and strategic market analysis and site master planning for more than 1,500 acres of residential, commercial, and industrial development.



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