



City of St. Louis

Economic Development & Growth

2019 Business Diversity Forum

April 26th, 2019

Growing investments and jobs in the City of St. Louis by enhancing the value of real estate while enabling the sustainability and success of neighborhoods.



Lyda Krewson
Mayor, City of St. Louis

- Targeted and Area Development
- Innovative Reuse of Properties
- Neighborhood Support and Development
- Responsive & Supportive to Business
- Minority and Women-Owned Business Enterprise (M/WBE) Inclusion and Support



Otis Williams
Executive Director,
SLDC

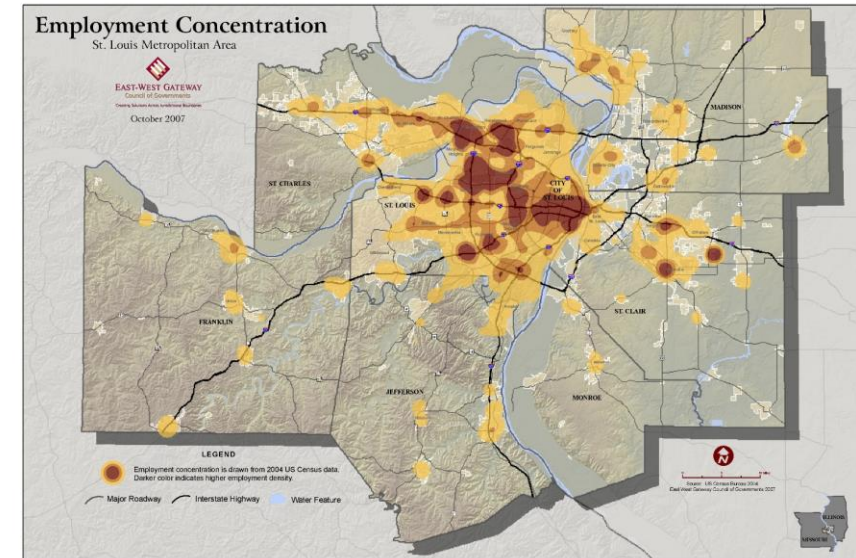
SLDC & Partners

- SLDC partners with other local economic development organizations with the following collective goals:
 - Business attraction, retention, and expansion
 - Strengthening the St. Louis tax base
 - Keeping and creating jobs



St. Louis Region at a Glance

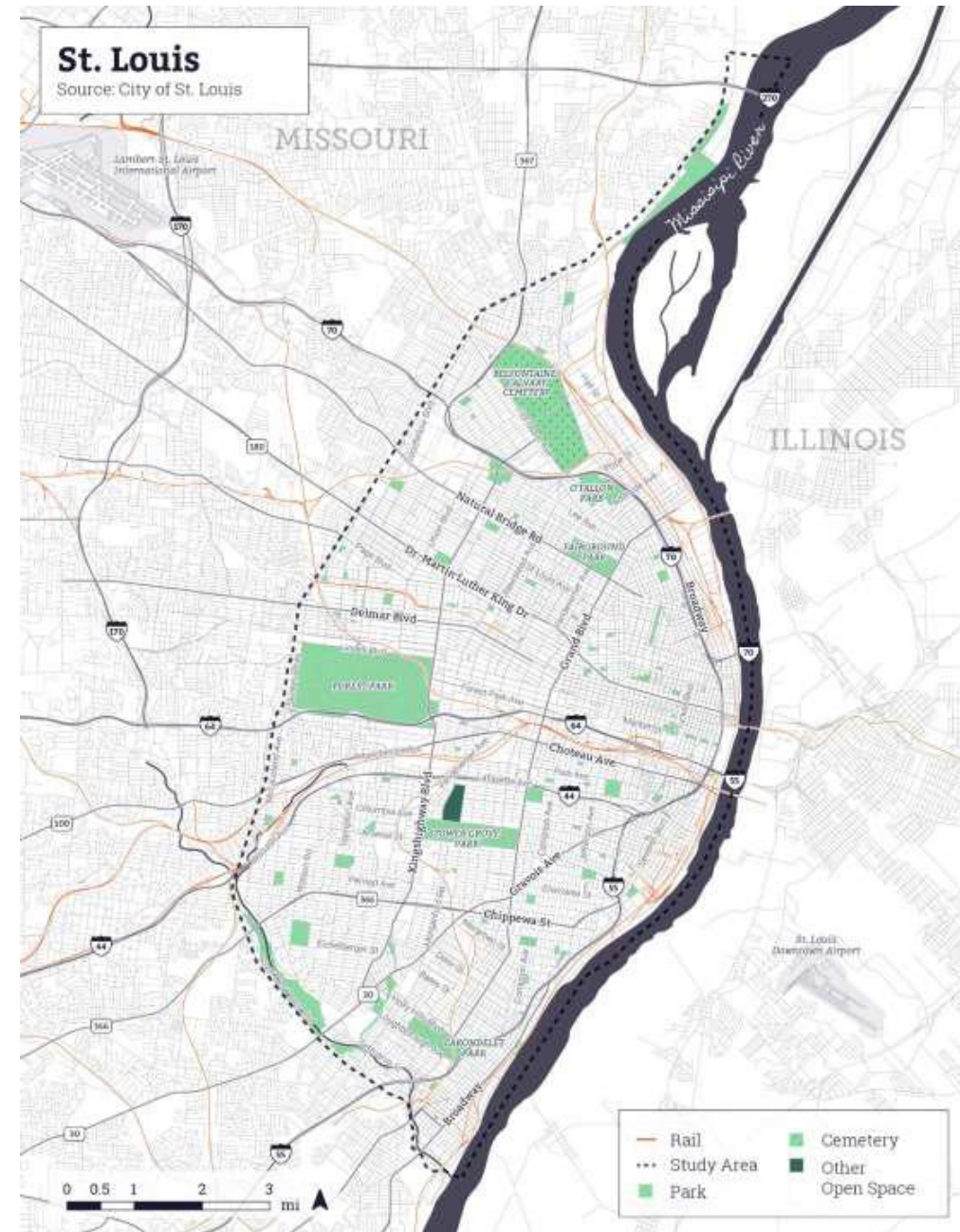
- **15 Counties**
- **7,863 Square Miles**
- **2.8 Million People**
- **20th Largest Metro Region**
- **1.1 Million Households**
- **1.4 Million Workforce (242K City)**
- **\$150 Billion Economy**
- **74,000 Businesses**



- 9 Fortune 500 Companies & 19 Fortune 1000 Companies in 2017
- 25 Largest international companies had over \$115B in revenue in 2015
- Inc. magazine's list of America's 5000 Fastest-Growing Private Companies 2016 ranks include 36 companies based in the St. Louis metropolitan area; 14 St. Louis-based firms ranked in the top 2,000.

St. Louis City at a Glance

	St. Louis	% of MSA
Land		
Land area (K acres)	39.6	0.8%
Tax-exempt land (%)	39.8%	NA
Residents		
Population (K)	308.6	11%
Resident income (\$B)	\$8.5	9%
Jobs		
Private sector jobs (K)	196.2	17%
Jobs in innovation (K)	3.9	23%
Jobs in prototyping (K)	25.3	21%
Wages		
Wages generated (\$B)	\$11.5	19%



The City's major employers are from a diverse group of industries including healthcare, energy, financial services, geospatial, and industrial.

Major Federal Presence in St. Louis



Major Corporations in St. Louis



Anheuser-Busch



STIFEL



Traded Clusters

- **Business clusters that serve the national and global market.**
- **Example: automotive in Detroit, movies in Hollywood.**
- **Average U.S. Wage: \$62K**
- **% of StL Economy: 16%**
- **% of U.S. Economy: 17%**

Largest Traded Clusters in St. Louis

Cluster	Jobs in '17 (K)	Growth ('10-'17)
Business Services	16.3	18%
Education & Training	11.0	67%
Financial Services	6.6	33%
Hospitality & Tourism	6.3	-5%
Distribution & Electronic Commerce	6.0	5%
Food Processing & Manufacturing	4.2	-24%
Marketing, Design, & Publishing	3.7	43%
Downstream Chemical Products	1.8	19%
Performing Arts	1.7	15%
Upstream Chemical Products	1.5	9%
Biopharmaceuticals	1.1	5%
Transportation & Logistics	1.0	-18%
Total Traded	71.3	11.0%
Total Economy	196	7.2%

Source: U.S. Bureau of Labor Statistics, Bureau of Economic Analysis

Key Projects Planned, Underway, or Recently Completed

St. Louis is in the midst of a development boom. It is estimated that more than \$8 Billion in investment is either planned, underway, or recently completed in the City. Let us highlight a few of those projects.



Key Projects Planned, Underway, or Recently Completed

- City Arch River - \$380M
- Chemical Building, \$54M
- 705 Olive - \$50M
- Ballpark Village Phase II - \$260M
- Railway Exchange - \$250M
- America's Center Upgrades - \$175M



Key Projects Planned, Underway, or Recently Completed



- Soldier's Memorial Museum - \$30M
- Mercantile Library Building - \$30M
- Union Station - \$175M
- National Geospatial-Intelligence Agency - \$1.75B
- Praxair Site Mixed Use Development, \$160M
- Jefferson Connector - \$55M



Key Projects Planned, Underway, or Recently Completed

- St. Louis VA Hospital Expansion - \$300M
- Steelcote Square Building - \$10M
- SLU Residential Towers - \$115M
- SLU Science & Engineering - \$50M
- SLU SSM Hospital - \$550M
- Grand & Chouteau Mixed-Use Development - \$300M



Key Projects Planned, Underway, or Recently Completed

- The Armory - \$83M
- City Foundry - \$330M
- CORTEX Phase III - \$175M
- Koman-Cortex Complex, \$170M
- Wexford Science & Technology Building - \$71M
- Liggett-Myers Tobacco Building - \$15M

4220 Duncan



Key Projects Planned, Underway, or Recently Completed



- 4400 Manchester Apartments - \$11M
- The Chroma - \$70M
- Shriners Housing WUSM - \$35M
- St. Louis College of Pharmacy Expansion - \$100M
- Washington Univ. Neuroscience Bldg. - \$300M
- 32-40 N. Euclid Development - \$31M



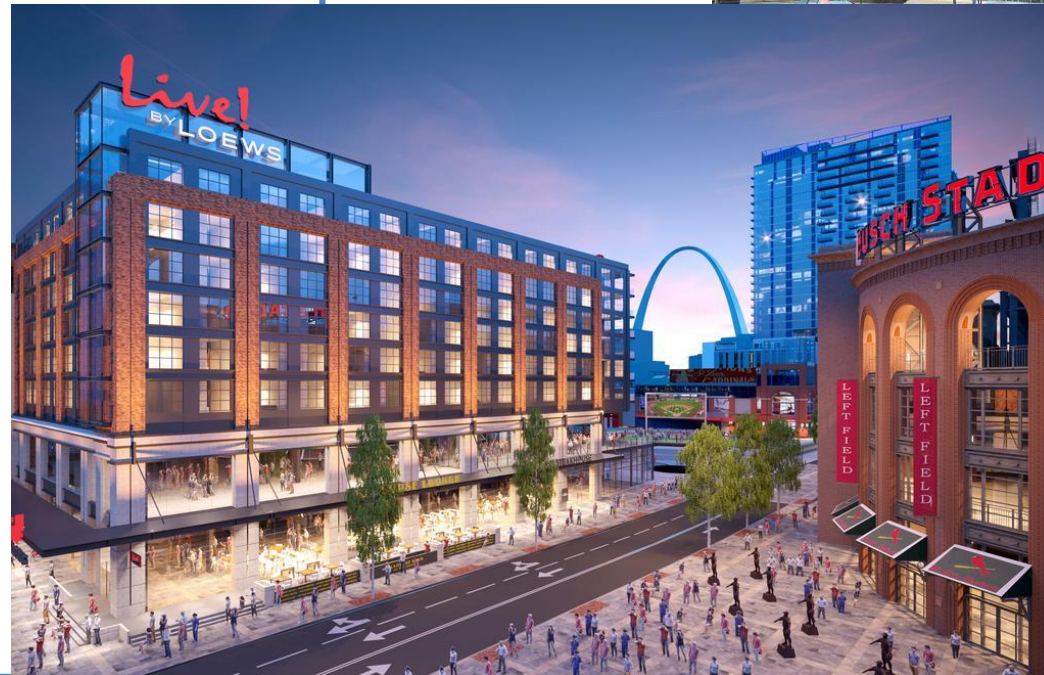
Key Projects Planned, Underway, or Recently Completed

- Citizen Park CWE - \$98M
- BJC Healthcare Campus Renewal - \$2B
- 100 N. Kingshighway - \$103M
- SLCC Nursing Building, \$39M
- Encore Apartments - \$51M
- Hibernia Apartments - \$25M



Hotel Projects Planned, Underway, or Recently Completed

- Jefferson Arms - \$117M
- Angad Arts Hotel - \$65M
- Live! By Loews - \$65M
- Hotel St. Louis - \$60M
- Municipal Courts Building - \$60M
- The Last Hotel - \$54M
- AC York - \$40M
- 200 North 4th - \$30M
- Element by Westin - \$30M
- Aloft Hotel - \$23M
- Market Fairfield - \$20M
- Hotel Indigo - \$11M
- 21C Hotel - TBD



SLDC Compliance Department Statistics

- Over 420 monitored projects monitored
- An estimated value of \$2,361,662,192
- projected MBE participation is 27.8%
- WBE participation is 6.5%



NGA & Project Connect

•N2W Site

- MBE/WBE – 47%, 42%
- 97 Acre site delivered to the Federal Government on December 13th, 2018
- NGA/Army Corps. has selected McCarthy HITT for the \$1.75B project

•Surrounding Area

- I-64 & Jefferson Interchange - \$50 Million
- Jefferson Corridor - \$30 Million
- NGA Special Use District
- Neighborhood Benefit Fund

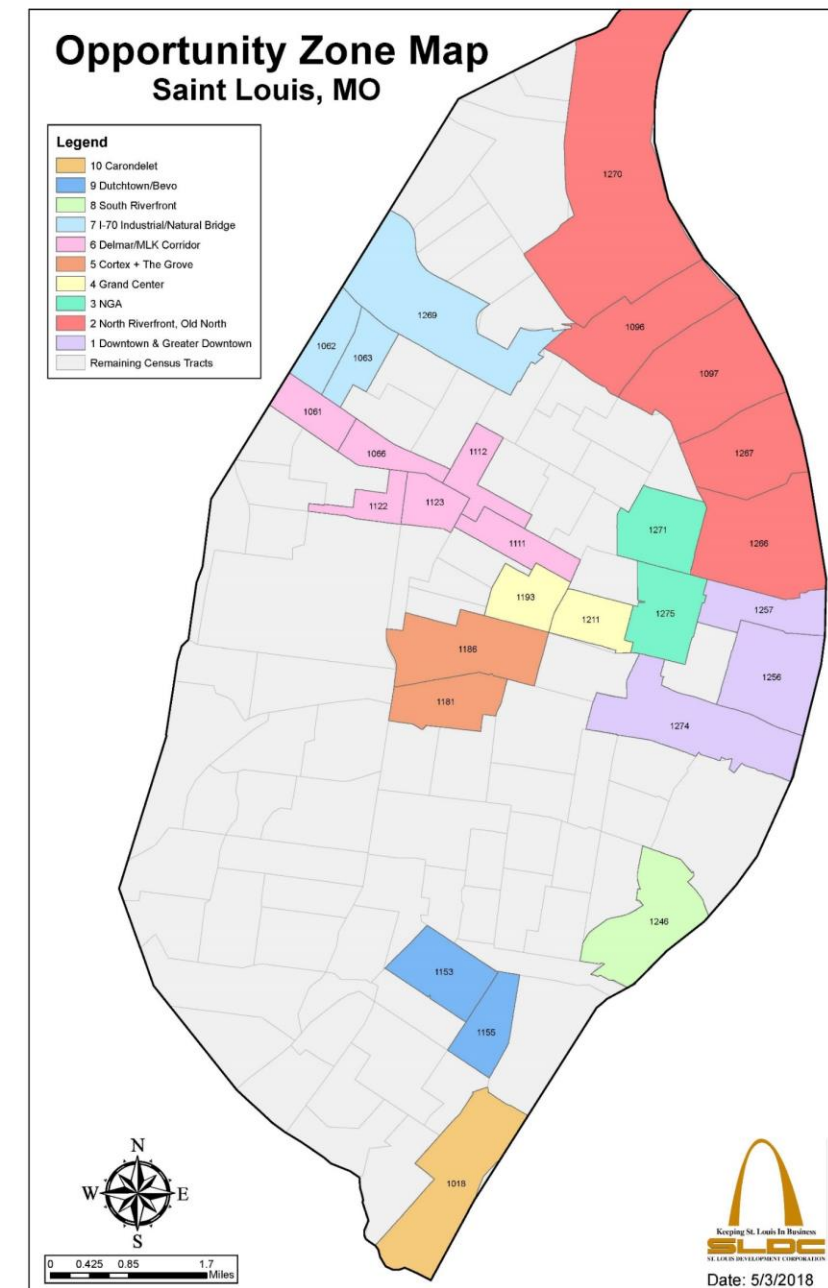
•Construction Complete in 2025



Opportunity Zone

- Reinvestment of Capital Gains
 - Taxes on capital gains deferred for up to 7 years
 - Up to 15% reduction in taxable basis
 - Capital gains from investment in OZ are exempt
- Focus
 - Larger income-producing development projects
 - Start-up businesses
- Opportunity Zone Funds
 - Large “pooled” funds
 - Individual investor funds
 - Project specific funds
- IRS Regulated
 - Framework for establishing funds and investing still not established
 - Investor driven & no direct involvement or oversight by local agencies
- SLDC Role
 - Clearinghouse for information
 - Attempting to connect developers and investors
 - Assisting in marketing and networking

Please take a look at the Opportunity Zone Prospectus at www.stlouis-mo.gov/SLDC



Fiscal Year 2018 Home Builders Report

- New Single Family Housing: 115 units, \$22M
- New Multi-Family Family Housing: 927 units, \$72M
- Rehab Singe Family Housing: 410 units, \$33M
- Rehab Multi Family Housing: 5,870 units, \$72M
- New Construction Over \$500K: \$497M
- Rehab Construction Over \$500K: \$358M
- Total of All Categories: 7,322 units, \$1.1B



SLDC Initiatives

- Project Connect
- Economic Development Strategy
- Geospatial Industry Cluster
- Vacancy Initiative
- Downtown Parking Study
- Chouteau's Greenway/Arch to Park
- North Riverfront
- Chouteau's Landing
- SLAAP
- 909 Chestnut
- Garment District/Fashion Fund
- Bottle District
- Innovation District
- Smart City Initiative
- Cityworks Database
- USGIF
- Set the PACE St. Louis
- Environmental Assessments
- Downtown Initiative with D:StL
- Sites & Buildings Database
- Opportunity Zones
- Incentive Reform
- Project Financial Analysis
- Promise Zone

Partnering on Key Neighborhood Projects with:

- Better Family Life
- Friendly Temple
- Project Connect
- Kingsway Development
- Efficacy Consulting
- St. Louis Equity Fund
- Rise Community Development
- DeSales Community Development
- Habitat for Humanity
- Missouri Housing Partnership
- Dutchtown South Community Corporation
- Carondelet Community Betterment Federation
- Northside Community Housing
- Park Central
- Tower Grove CDC
- North Newstead Association



Thank you!

For more information, please contact:

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www.stlouis-mo.gov/sldc/