University City, MO

University City, Missouri is an inner-ring suburb of the City of St. Louis, a vibrant, diverse community of about 35,000 people located at the heart of the St. Louis metropolitan area. The community is home to a very diverse population, and has successfully developed a strong local economy. The "Delmar Loop," an entertainment, cultural, and restaurant district—and a regional attraction—is located along Delmar Boulevard, parallel with and six blocks north of the northern boundary of Washington University, which is also an important institutional anchor and civic partner in University City. With dozens of churches and synagogues, parks, numerous community organizations, and active entertainment and restaurant districts, University City is a "community of choice" for many in the St. Louis area.



Alongside this vibrancy and economic growth, however, the Northeast Neighborhood of University City is an area that has not enjoyed the kind of vibrancy normally associated with University City. This part of the community continues to be challenged by higher levels of poverty, declining housing conditions, higher foreclosure rates, and public safety issues. In response to these issues, University City's leaders, representatives and key stakeholders have determined to take actions to stem the decline, and promote revitalization initiatives aimed at improving the housing conditions, providing quality affordable housing options, increasing property values, and enhancing the quality of life of the residents of this area.

As part of this larger and ongoing response, Bywater Development Group proposes the development of Northgate Village. Guided by the goals set forth in both University City's Comprehensive Plan and

Northeast Neighborhood Plan, Bywater's plan for Northgate Village involves a first phase of stabilization efforts in the target area (bounded by Julian on the north; Olive on the south; Sutter on the east, and; Ferguson on the west) through the development of approximately 35-40 single-family and townhouse style affordable lease/purchase homes. The major of the house will be single family designs and, when complementary to the surrounding neighborhood context, a limited number of townhouse designs will be utilized. Northgate Village will provide high-quality home leasing options that are designed to convert to affordable home ownership opportunities at the end of the tax credit compliance period. While the development will be primarily a new construction infill project, there is a



potential for the acquisition and rehabilitation of a few key existing structures, and efforts to gain site control on such properties is presently underway.

All Northgate Village homes will be designed to be compatible with the architecture of the existing neighborhood. Exterior finishes will include handsome low-maintenance materials, including brick and



fiber-cement siding, and will have porches and off-street parking. The homes' interiors will be spacious and livable, and will feature a full range of designer inspired materials, finishes, and color palettes, energy-saving plumbing and lighting fixtures, and easy maintenance finish flooring. Care will be given to achieving design and construction standards that meet or exceed relevant federal, state, and local standards for accessibility. The project will incorporate an array of Universal Design elements to insure the homes meet the living requirements of its residents over the life of the residents, and the development. In addition, the design, construction, and operation of the homes will conform to the standards of the Enterprise Green Communities sustainable building program, providing residents with a healthy and energy-efficient living environment. This is of particular importance to the development team, as the resulting decreased energy and utility costs allow lower-income households to enjoy enhanced long term affordability as residents of the development.

The Sponsor/Developer, Bywater Development Group, brings a demonstrated track record of over 40 years of experience in quality affordable housing development in the St. Louis area, and beyond. An experienced and professional development team has been assembled, including:

<u>Project Architect: The Lawrence Group</u>. This firm has extensive experience in residential, multi-family, and commercial projects across the country, and also specializes in city/town/community planning.

<u>Construction Manager: Altman-Charter Company</u>. This company has a strong track record in constructing residential and commercial projects—including affordable housing developments across the country.

<u>Property Managing Agent: Vatterott Properties</u>. The Property Management affiliate of one of St. Louis' oldest and most successful home builders and multifamily developers, Vatterott Properties has a strong history of good property management. This firm is highly experienced and proven with critical functions of effective marketing, initial tenant screening, ongoing maintenance and ensuring the properties are an ongoing asset that positively contributes the neighborhood.

<u>Tax Credit Transaction Counsel: Applegate & Thorne-Thomsen.</u> This Chicago-based firm's affordable housing finance practice has a national reputation for leadership in affordable housing practice and transactions.

<u>Project Accountant: RubinBrown.</u> This St. Louis-based regional firm will provide financial advisory services to Northgate Village, and will perform cost certifications/audits ensuring a transparent fiscal process for the development.

