



ROARS

Residents Outreach Activities Retailers Services

THE VOICE OF UNIVERSITY CITY

Special Edition

University City Redevelopment Plan Overview

University City officials are considering a proposal to redevelop the area along Olive that runs east of I-170 and west of McKnight/Woodson. A commercial development in this area holds great potential to be the economic engine for investments in residential areas of the 3rd Ward and the entire Olive Boulevard commercial corridor.

University City seeks to use this unique opportunity to bring attention to and reinvest in the 3rd Ward and Olive Boulevard, a part of the city that has long been neglected. The City envisions a healthy, vibrant, stable residential neighborhood north of Olive that is racially and economically inclusive. University City plans to use Tax Increment Financing (TIF) to fund this redevelopment. The revenues generated from the TIF will be used to improve the quality of housing, increase homeownership opportunities, and improve the overall

quality of life in the neighborhood. This plan will result in long-term city benefits that include higher property values for the whole city, more employment opportunities, increased revenue for city services, and improved neighborhood stability. In tandem with this outcome, Olive Boulevard will see further investment and growth, and reach its full potential as a unique, accessible, and thriving commercial corridor that serves the community.

“City and Council only want what’s best for the city and its residents. We have diligently studied several different tax plans and analyzed the impact they’ve had on communities, both short and long term. The Council won’t make any decision until they’ve collected input from various stakeholders and will make a decision that is in the community’s best interest,” says City Manager Gregory Rose.

Get Involved

City and Council want to make sure all residents have the opportunity to voice their opinions and speak with city officials on the matter. Here are some ways residents can get involved in this process.

Upcoming Meetings:

TIF Commission Meeting - Tuesday, May 15, 6:30 p.m., Heman Park Community Center

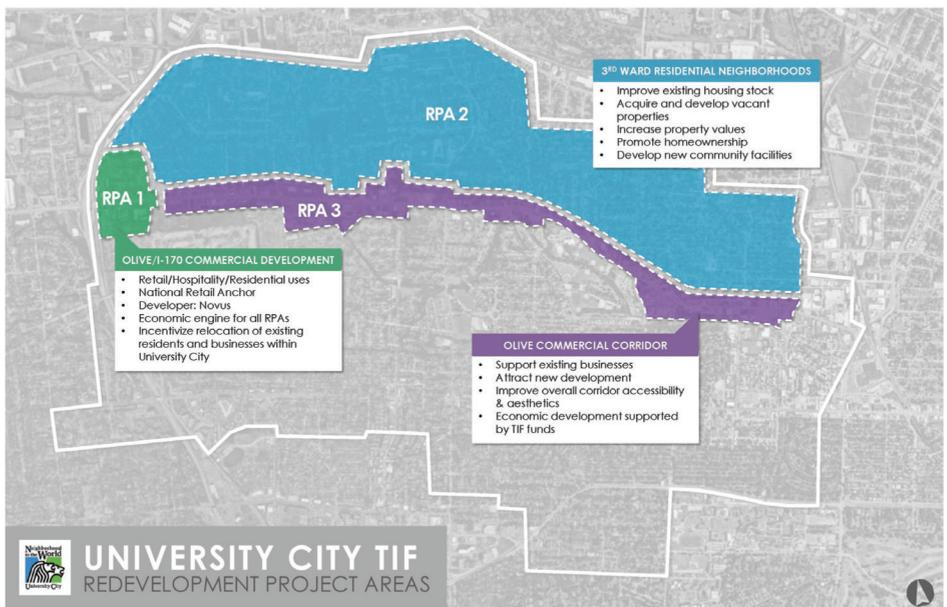
TIF Commission Public Hearing - Wednesday, May 23, 7:00 p.m., Mandarin House Banquet Center

Visit our Facebook Page:

@UCityRedevelopment

Call our TIF Hotline:

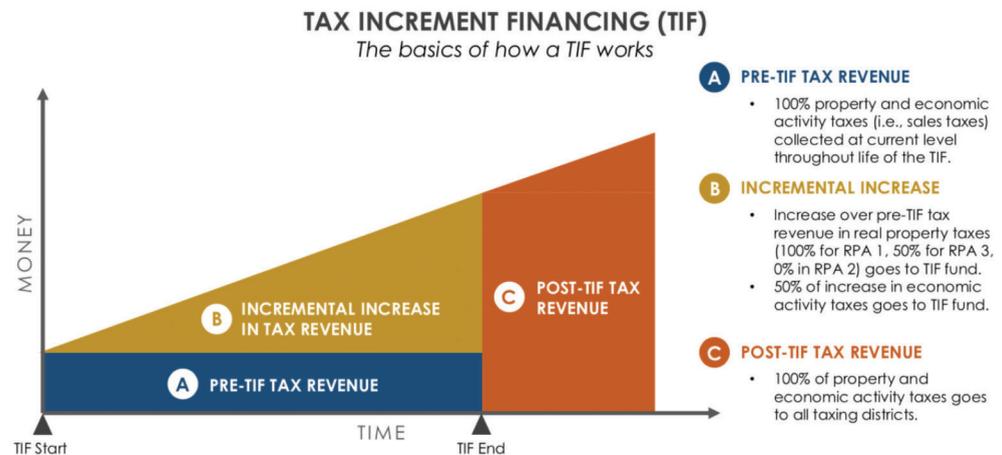
(314) 505-8780



What is a TIF?

Tax Increment Financing (TIF) is a redevelopment tool that is designed to induce development in an area that has been deficient in growth. Through the use of TIF, University City will be able to divert part of the future tax and sales tax revenue increases from a defined area toward new economic development and redevelopment in the community.

Specifically, University City will use the generated revenues from the TIF in RPA1 and transfer it to other parts of the community through investments to the 3rd ward (RPA2) and Olive Boulevard (RPA3). These distributed revenues would not be available without the TIF.



Uniqueness of the University City TIF

University City's TIF is unique because the funds generated from the TIF (in RPA1), will not simply be confined to that area (RPA1). Instead, part of the funds will be used to revitalize certain 3rd Ward residential neighborhoods (RPA2) and the Olive commercial corridor (RPA3).

- The City will use the Tax Increment Financing (TIF) tool in a unique way. Without the TIF, the commercial development would not be possible. With the TIF, the development will generate funds for the community that would not otherwise be available.
- The Redevelopment Area includes three major project areas including the proposed commercial project at I-170 and Olive Boulevard.
- The Redevelopment Plan builds in community benefits that are paid from the increment generated by the commercial development of RPA 1.
- The City will use the incremental funds generated from the retail development to revitalize residential neighborhoods within the 3rd Ward (RPA 2) and the Olive Blvd commercial corridor (RPA 3).
- Financial incentives for displaced homeowners will be offered to relocate and reinvest in the Third Ward neighborhoods.
- Substantial revenue generated from commercial projects in RPA1 will fund a variety of housing and neighborhood improvements.
- Strategic Development Plan prepared with the community determines the most effective use of TIF funds in the neighborhood.
- School District and other taxing districts will receive incremental revenue from raising property values in the residential area (RPA 2) and 50% within the Olive Commercial Corridor (RPA3).
- The City will negotiate an agreement with the developer for funds to be dedicated to RPA 2 and RPA 3. This is a built-in agreement of community benefits that relies on the city rather than the developer to uphold the agreement.

Olive & I-170 TIF FAQ's

1. What specific area is within RPA1?

Please see map for the official RPA1 boundary.

2. How will 3rd Ward Residents be affected?

3rd Ward residents will see neighborhood improvements through the Redevelopment Project for RPA 2. Ultimately, the City's goal are that your neighborhood will be safer and more attractive, while still economically and racially diverse, and that the quality of housing stock and the value will increase over time.

3. How will Olive Businesses be affected?

For businesses within the footprint of RPA 1, the City will offer relocation assistance and will seek funds to incentivize a move to a new location in University City. If your business is east of McKnight/Woodson, you will see improvements to the Olive Blvd corridor that will spur further economic growth and development.

4. Will eminent domain (condemnation) be used?

The City will not use eminent domain under the TIF law to condemn owner-occupied residential property.

The City may use eminent domain for other properties, but only when necessary after significant efforts to acquire property by private negotiation have been exhausted. The majority of residential and commercial properties in RPA 1 are already under contract, and the Developer of RPA 1 has stated his intention to be sensitive to the wishes of property owners.

5. What is the TIF Commission?

The TIF Act requires a municipality seeking to implement TIF to establish a TIF Commission. The TIF Commission's role is to review, consider, and make recommendations to the City Council regarding the proposed Redevelopment Plans, Projects, and Area.

6. Who makes up the TIF Commission?

The TIF Commission is made up of members appointed by taxing districts that may be affected by the TIF, including the City, St. Louis County, the University City School District and the University City Public Library.

7. How will the City assist with relocation for homeowners and renters who are being bought out in RPA1?

Homeowners who are displaced will be offered incentives to relocate within University City. The goal of the City is for all displaced residents to remain in the community.

8. What is the project timeline?

The City anticipates that, if approved, the RPA 1 project will begin construction in 2019 and open for business in 2020.

For more details, please visit

<http://www.ucitymo.org/798/Olive-and-170-TIF>



Councilmember's Corner

The Benefits of Redeveloping Olive and I-170



After fifty years of talk about redeveloping Olive, today we are presented with a real opportunity to finally redevelop Olive at the western gateway to our City.

This redevelopment idea started with a Study Session in February 2017. Council voted to issue a Request for Proposals (RFP) and in May 2017 received one proposal from Novus, which Council embraced in concept. But Council wanted something more than just a commercial development. We envisioned a plan to revitalize all of Olive and the whole of Ward 3, which had been hardest hit during the recession and had not recovered with the rest of the city. We know the greatest challenge to any developer would be to assemble the parcels necessary without the use of eminent domain for owner occupied residences. Because of our expanded vision the City issued another RFP and once again, Novus was the sole responder with the plan we envisioned.

Without Tax Increment Financing (TIF), this development will not happen. So, what are the benefits to University City? First, by using TIF we are able to capture some portion of the increased property and economic activity taxes over a 15-23-year period that would not be

otherwise possible and reinvest them in the residential neighborhoods of Ward 3 and the rest of the Olive business corridor. It would also provide a stimulus for further development along Olive and the opportunity to further focus on our unique International District and develop other business areas. This development and investment would provide a place for residents to spend our “daily dollars” for a variety of goods and services not currently available in University City and bring other shoppers from surrounding cities. The increased revenues from this project would offset the diminishing revenue the City and School District receive as property is taken off the tax rolls by Washington University. That revenue would help pay for essential services (police, fire, streets and other infrastructure and education) and would serve to stabilize our ever-increasing need to raise your taxes in order to provide the services you have come to expect.

Equally important, this development would create a source of pride in Olive as a destination that will bring others into our city to further explore the unique businesses and beautiful streets, homes and parks in the place we call home.

Sincerely,
Paulette Carr (Councilmember, Ward 2)

Redevelopment Benefits

The City of University City hopes to implement this unique TIF to reinvest and redevelop certain areas in the city which will ultimately provide countless benefits for University City schools, businesses and the whole community.

Short-term Benefits

- ✓ Immediate funding source for programs for redevelopment of 3rd Ward
- ✓ Increase property values in RPA1
- ✓ Increase sales tax in RPA1
- ✓ Attract local and regional customers to Olive Blvd
- ✓ Immediate funding source for Olive Blvd economic development
- ✓ Additional employment opportunities for U City residents

Long-term Benefits

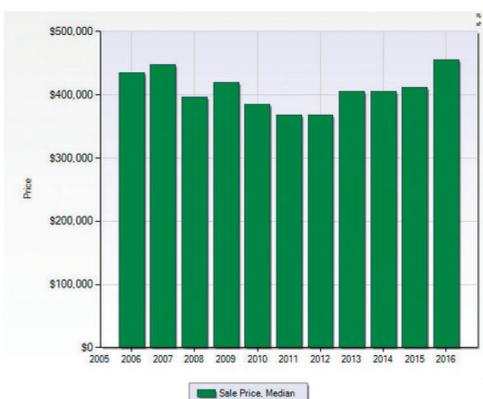
- ✓ Racially and economically inclusive neighborhood north of Olive
- ✓ Overall neighborhood stabilization in 3rd ward
- ✓ Further investment and growth on Olive Blvd
- ✓ Higher property values for 3rd Ward and entire city
- ✓ Increased home ownership opportunities for residents, including current renters
- ✓ Increase in tax base for City

- ✓ Increase in sales taxes for all taxing districts during and after the TIF
- ✓ Increased revenue for City services
- ✓ Improved quality of housing
- ✓ Increased public safety in 3rd Ward

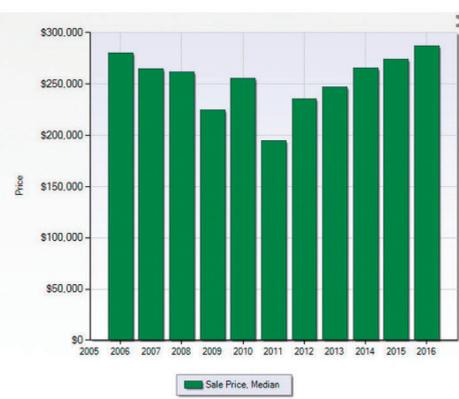
School District Benefits

- ✓ More socioeconomically and racially inclusive neighborhoods lead to improved school performance.
- ✓ School district will receive additional revenue from increased property values in the 3rd Ward.
- ✓ School district will receive additional revenue from increased property taxes in RPA 3
- ✓ Proposed in the new commercial project is a new location for the School District's administrative offices.
- ✓ School districts will lose no tax revenue at the outset, and can gain a large increase through the course of the TIF.

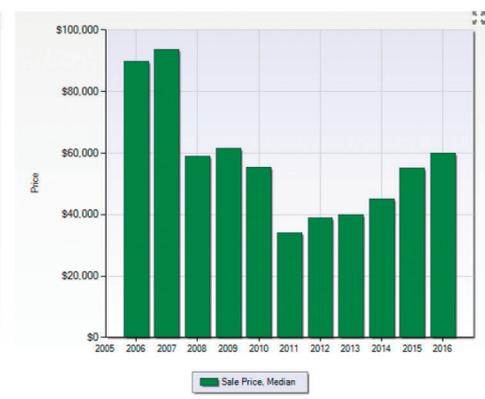
Ward 1



Ward 2



Ward 3



These graphs represent home values over a period of 10 years (2006 - 2016). As you can see, while Ward 1 and Ward 2 recovered from the recession, Ward 3 has not. That is the reason for this focus on Ward 3.

Time frame is from Jan 2006 to Jul 2016
 Latitude, Longitude is around 38.67, -90.33
 State Or Province is 'Missouri'
 Area Desc is 'University City'
 Transaction Type is 'Sale'
 Results calculated from 1,920 listings



ROARS

THE VOICE OF UNIVERSITY CITY

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University City, MO 63130

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UNIVERSITY CITY ADMINISTRATION

Main Phone:	314.862.6767
City Manager: <i>Gregory Rose</i>	314.505.8534
City Clerk: <i>LaRette Reese</i>	314.505.8605
Director of Finance: <i>Tina Charumilind</i>	314.505.8547
Acting Director of Community Development: <i>Rosalind Williams</i>	314.505.8516
Director of Public Works and Parks: <i>Sinan Alpaslan</i>	314.505.8572
Police Chief: <i>Larry Hampton</i>	314.505.8652
Acting Fire Chief: <i>David Crismon</i>	314.505.8592

MAYOR AND COUNCILMEMBERS

SELECTED CITY SERVICES

Mayor: <i>Terry Crow</i>	314.505.8606
First Ward: <i>Steve McMahon</i>	314.422.6576
Second Ward: <i>Paulette Carr</i>	314.727.0919
<i>Tim Cusick</i>	314.230.3337
Third Ward: <i>Stacy Clay</i>	314.323.4025
<i>Bwayne Smotherson</i>	314.726.9572

Emergency Hotline	314.505.8550 (Severe Weather, Natural Disaster)
Finance/Refuse Billing	314.505.8544
Library	314.727.3150
Recreation	314.505.8625
Permits/Inspections	314.505.8500
Public Works/Parks	314.505.8560

FIRE AND POLICE DEPARTMENTS

Emergency	911
Fire Department	314.505.8591
Police Department	314.725.2211