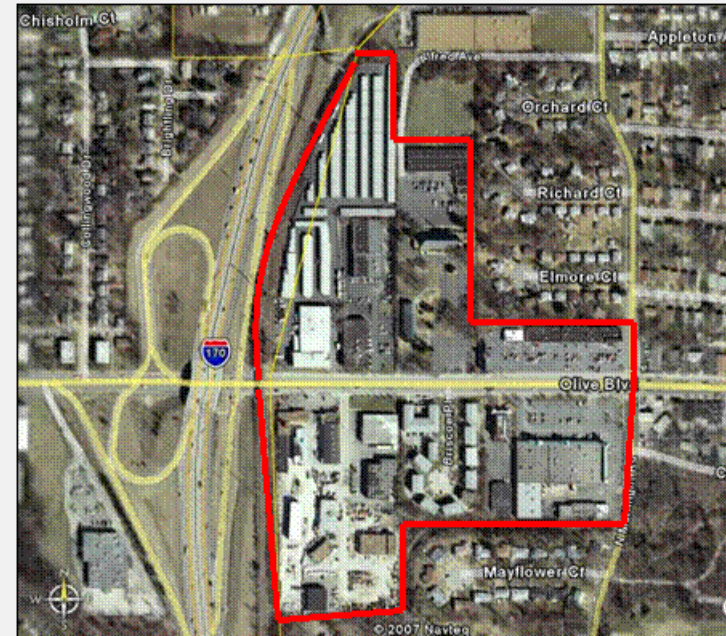


# Olive Boulevard Opportunity Site

City Council Study Session, February 9, 2017

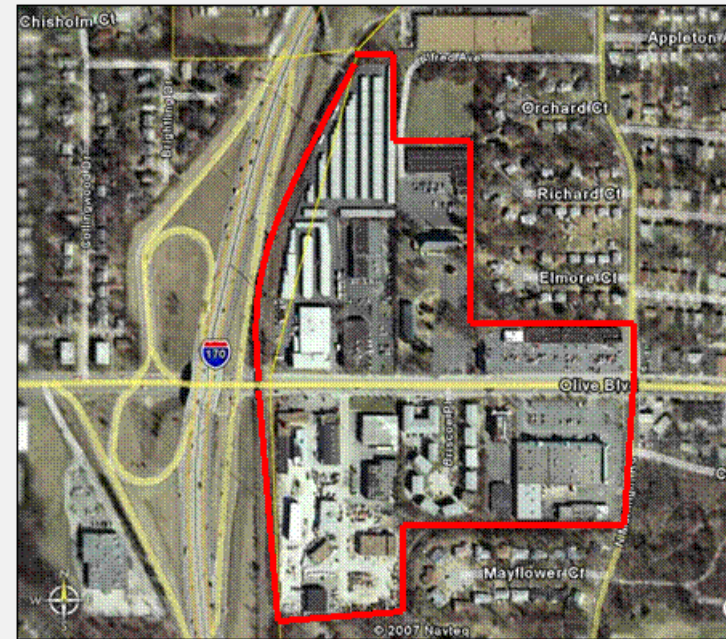
## AGENDA

1. Introductions
2. Background of Subject Area, Past Efforts
3. Development Community Perspective
4. Questions and Answers
5. Next Steps



## INTRODUCTIONS

- Staff
- Novus Development



## OLIVE BOULEVARD

Major arterial road stretching approximately four miles from Skinker Boulevard to I-170. Maintained by the Missouri Department of Transportation (MoDOT) and St. Louis County. The traffic count on the corridor is 21,000 per day.

- Auto oriented
- Some buildings sit close to street
- Strip development
- Some sections are deteriorating - unattractive
- Fragmented – shallow lots





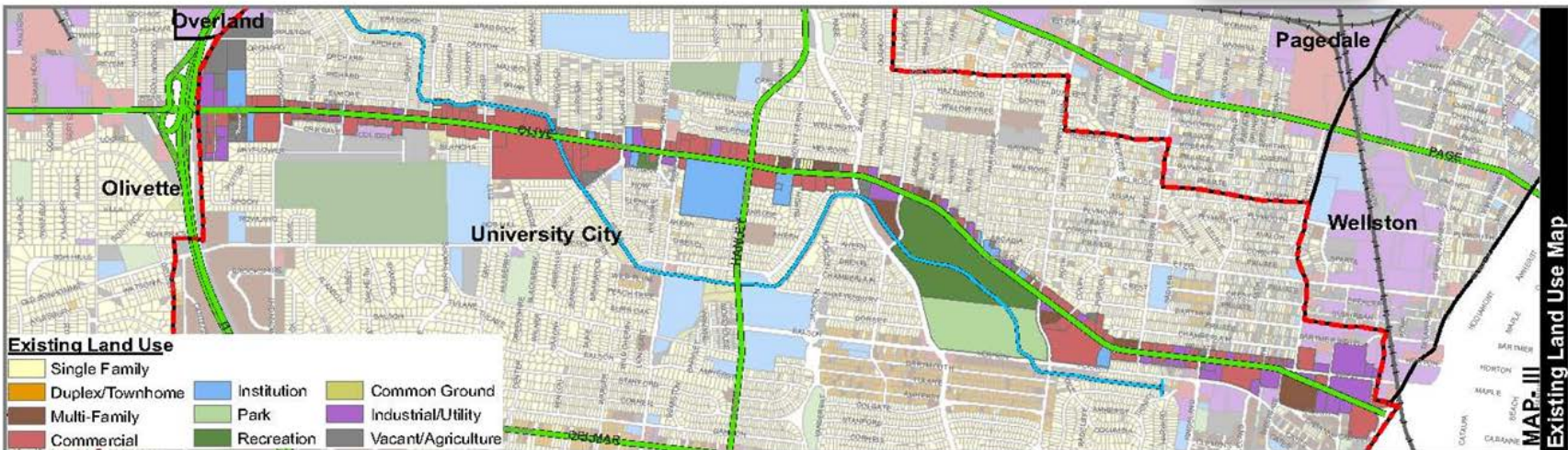


# City Council Study Session: February 9, 2017

## Olive Boulevard Opportunity Site

Mix of land uses, including industrial commercial, supermarkets, strip centers, independent commercial buildings, ethnic restaurants, services, medical and more.

Small parcels, varying size and shape



### STRENGTHS

- Sound infrastructure
- Central location
- Local amenities
- Available properties for redevelopment
- Renewed interest/new projects
- Economic Conditions are improving
- Public Assistance (Façade program, etc.)

### WEAKNESSES

- Some properties not being used for highest and best use
- Fragmented appearance
- Functionally obsolete buildings
- Shallow lots
- Challenges with financing, land assemblage, and lack of unified support/defined vision



Senn Brewery/Le-CITY BBQ  
View: Southeast of Building on South Side of Olive Looking Northwest





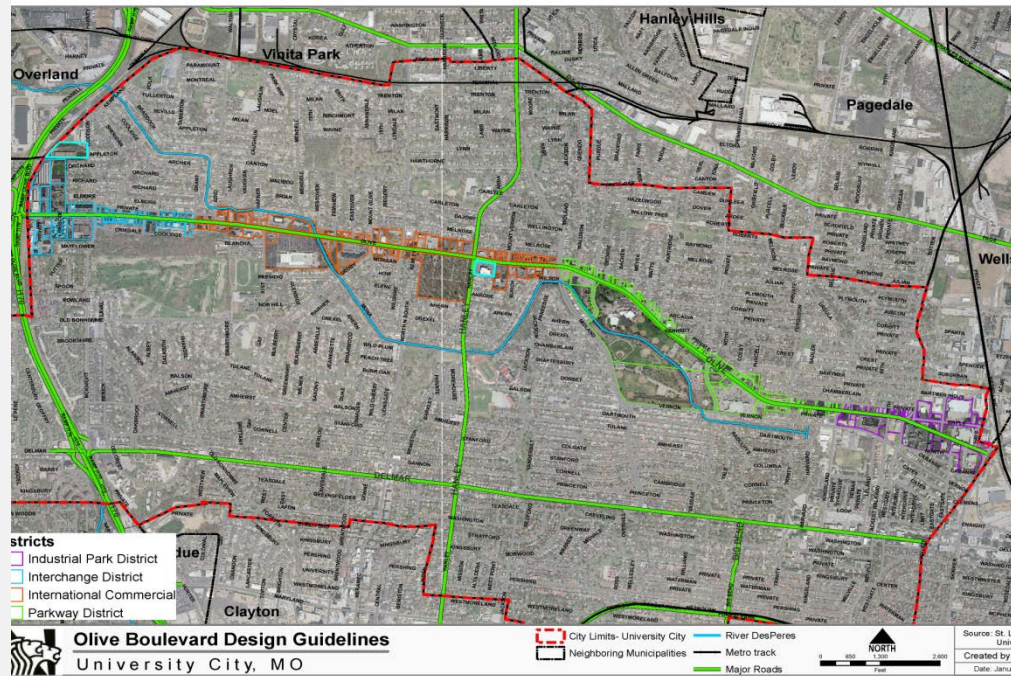
# OVERALL VISION

*Olive Boulevard should be a unique corridor that reflects the unique “personality” of University City – not a clone City*

*It should be more than just a transportation channel; it should be a practical destination corridor, nodes*

*The corridor should contain a variety of uses and different character areas*

*Olive Boulevard should be a multi-modal transportation corridor that is safe, efficient, and well-connected for all users regardless of age or ability*



## ACTIVITIES TO DATE

- Enhance attraction tools - assist businesses with expansion planning, permits, site selection, etc.
- Participate in Regional Chamber and St. Louis County Economic Council activities
- Support existing and emerging business organizations
- Olive Boulevard projects – façade improvement program, forgivable loans, etc.
- Infrastructure improvements
- Beautification efforts
- Regular contact and relationships with businesses, developers – site visits
- Strengthening current partnerships and exploring new ones in economic development initiatives.
- The Olive Link – Marketing and Property database
- International District focused marketing







# City Council Study Session: February 9, 2017

## Olive Boulevard Opportunity Site

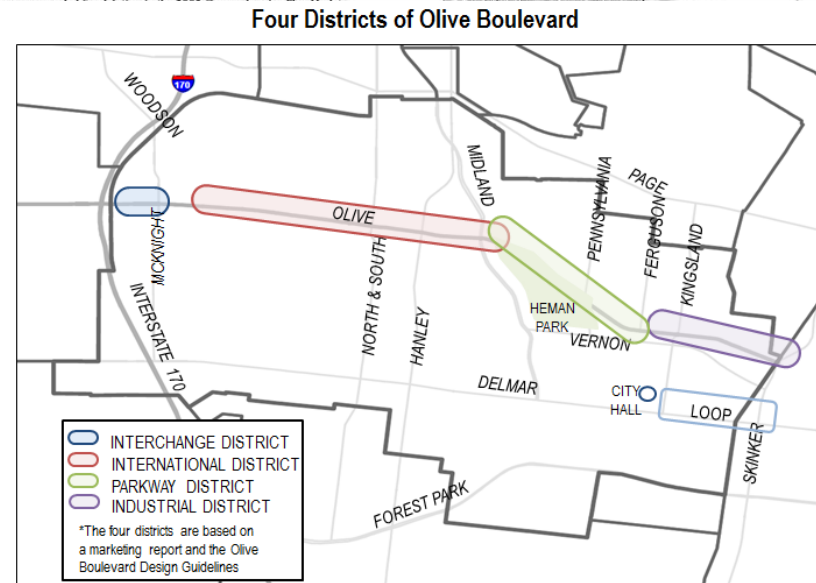
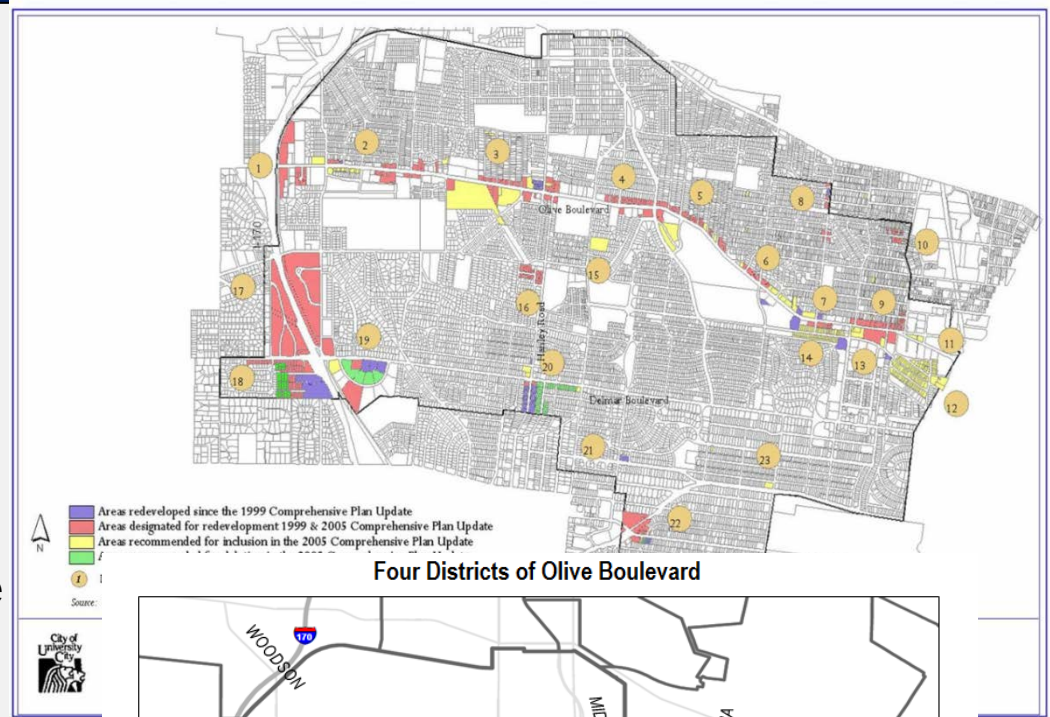
CONT'D

### Technical Assistance

- Developer, business assistance
- Site selection assistance
- Program assistance

### Planning

- Comprehensive Plan Update of 2005/update
- Olive Boulevard Design Guidelines
- Joint Redevelopment Task Force/ Implementation Committee



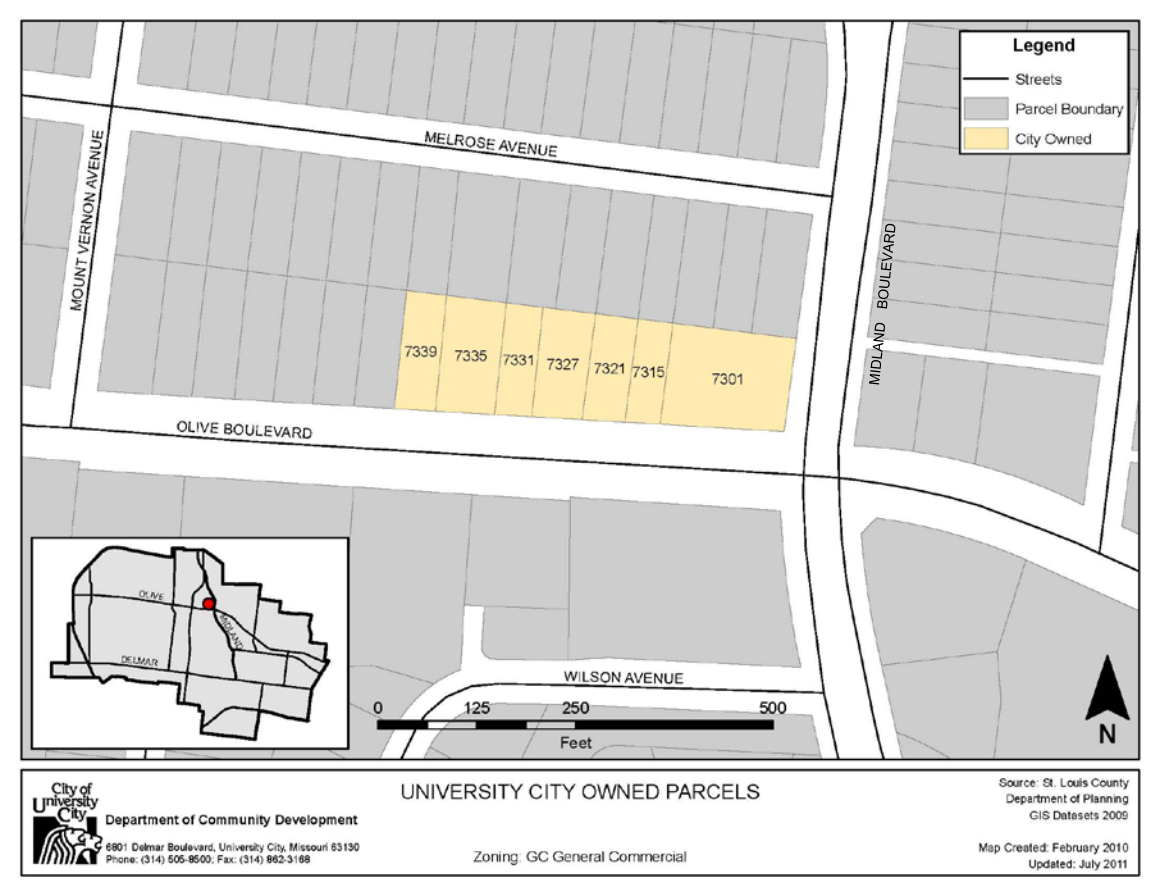
**CONT'D**

Property Acquisition

Midland and Olive

- Approx. 82,000 sq. ft.
- Depth varies 106 – 115'
- Width 602' – good frontage
- RFP issued, one response – no action to date

- Olive and North and South
  - Redevelopment



Senn Brewery@City BBQ  
 View: Southeast of Building on South Side of Olive Looking Northwest

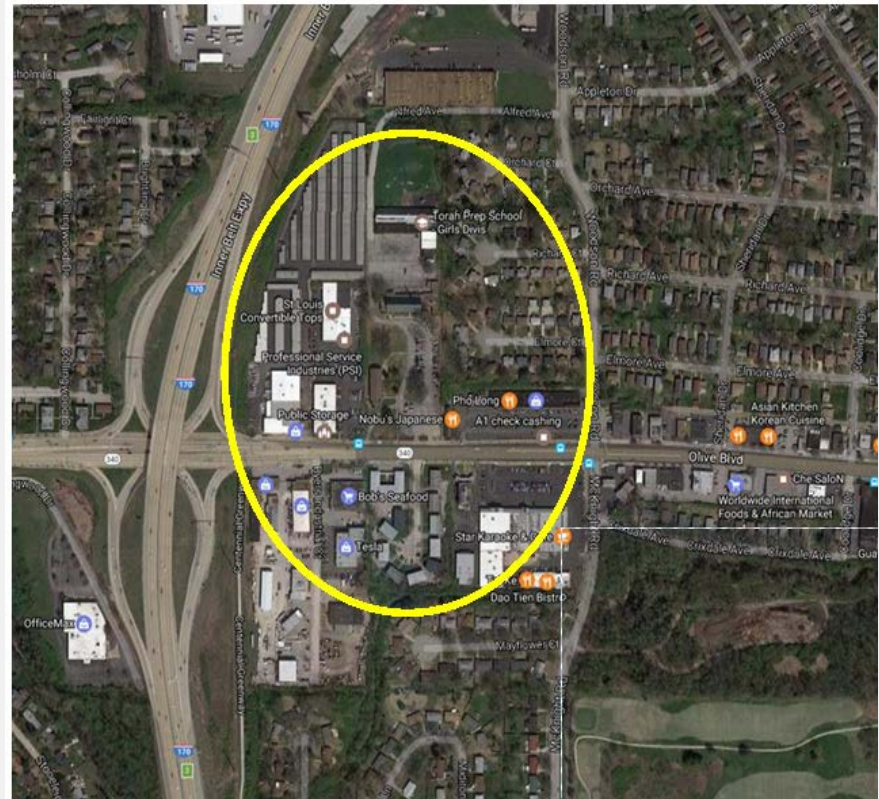
## FOCUS OPPORTUNITY SITE

A multi-parcel area located at the Olive Boulevard/I-170 interchange has been identified as an opportunity site upon which the City should focus major redevelopment efforts. (No boundaries yet established).

Redevelopment of this area will:

- Serve as a catalyst project, assisting in attracting additional quality developments to the Olive Boulevard corridor;
- Create a gateway to the City, which celebrates the unique assets of the City;
- Incorporate high quality, unique urban design;
- and
- Provide a destination-oriented project that will attract a large number of people both day and night.

**Olive Boulevard Opportunity Site—Interchange District**





## OPPORTUNITY SITE

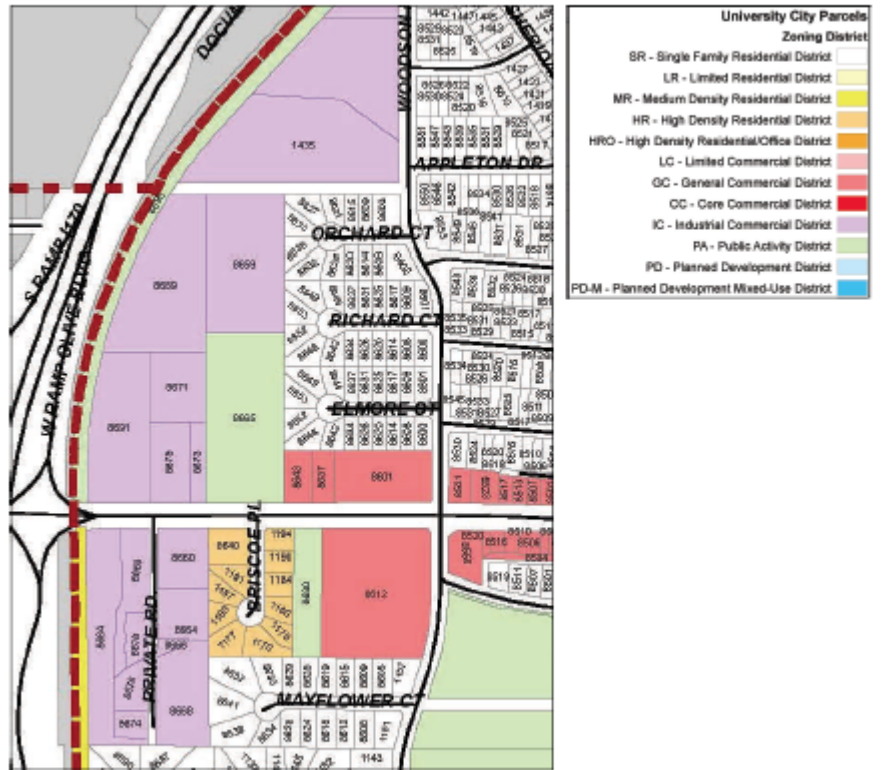
It is approximately 40 acres of land and a mix of land uses including commercial, industrial and residential uses (multi-family).

The buildings and property conditions in the area vary from good to fair.

The commercial areas along Olive Boulevard are characterized by shallow lots and a high concentration of businesses.

The industrial uses are located to the south of Olive Boulevard, as well as in the northern portion of the subject area.

Zoning Map





# City Council Study Session: February 9, 2017 Olive Boulevard Opportunity Site

## OPPORTUNITY SITE

Area has been studied – JRTF,  
Comprehensive Plan

Streetscape has been enhanced, façade  
improvements, interchange  
improvements

RFP issued in 2007 – one response,  
failed to be implemented due to financing  
challenges



## OPPORTUNITY SITE

Economy has improved/improved ability to finance significant developments

Renewed interest in area

Market analysis prepared for nearby Olivette points to market demand/gaps – supports need

Olivette RFP/Project approved

Positive fiscal impacts assumed for sales tax, property tax - multipliers

Image 1: View I-170 and Olive







## City Council Study Session: February 9, 2017 Olive Boulevard Opportunity Site

### OPPORTUNE TIME TO ISSUE A NEW RFP!

Timing is favorable for issuance- anticipate a positive level of response.

City will need to consider level of financial mechanisms willing to support to induce development.

Tax Increment Financing (TIF) - captures added, post development taxes within a TIF district. The added taxes can be used for the redevelopment activities associated with the project ranging from infrastructure improvements, land acquisition and planning.

Community Improvement District (CID) - adds a property-based assessment based and/or a sales tax within the CID boundary for a variety of ongoing, operational services as well as public improvements such as pedestrian plazas, shopping centers, parks, sidewalks, streets, streetscapes, public art, and more.

Transportation Development District (TDD) - adds a small tax or toll within the TDD district to pay for transportation-related improvements.

Tax Abatement - Tax abatement reduces the tax burden of a property by freezing the property taxes of the redevelopment area for a certain period of time.



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**Olive Boulevard Opportunity Site**

# NOVUS PERSPECTIVE



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QUESTIONS?

THANK YOU