



Implementing Economic Justice in Development Finance Agencies

Welcome

The Broadcast will begin at 2:00 PM (Eastern)

**Thank
you**

for joining the
conversation
today. Send us
your questions
and comments!



Implementing Economic Justice in Development Finance Agencies

Moderator

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Katie Kramer

Vice President
Council of Development Finance Agencies

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Implementing Economic Justice in Development Finance Agencies

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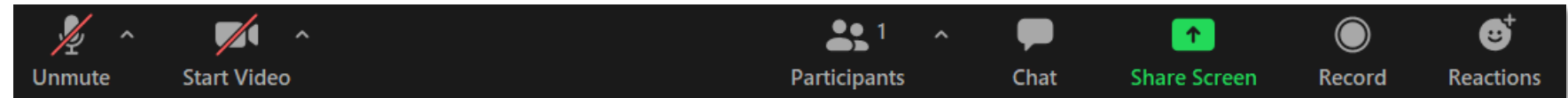
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Submit your questions to CDFA staff



Implementing Economic Justice in Development Finance Agencies

Panelists



Neal Richardson

Executive Director
St. Louis Development Corporation



Erica Henderson

Key Strategic Group, LLC

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Implementing Economic Justice in Development Finance Agencies

Panelists



Andy Struckhoff

Vice President
PGAV Planners, LLC



Adam Stroud

Senior Project Manager
PGAV Planners, LLC



Catherine Hamacher

Senior Project Manager
PGAV Planners, LLC

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ECONOMIC JUSTICE

ACTION PLAN



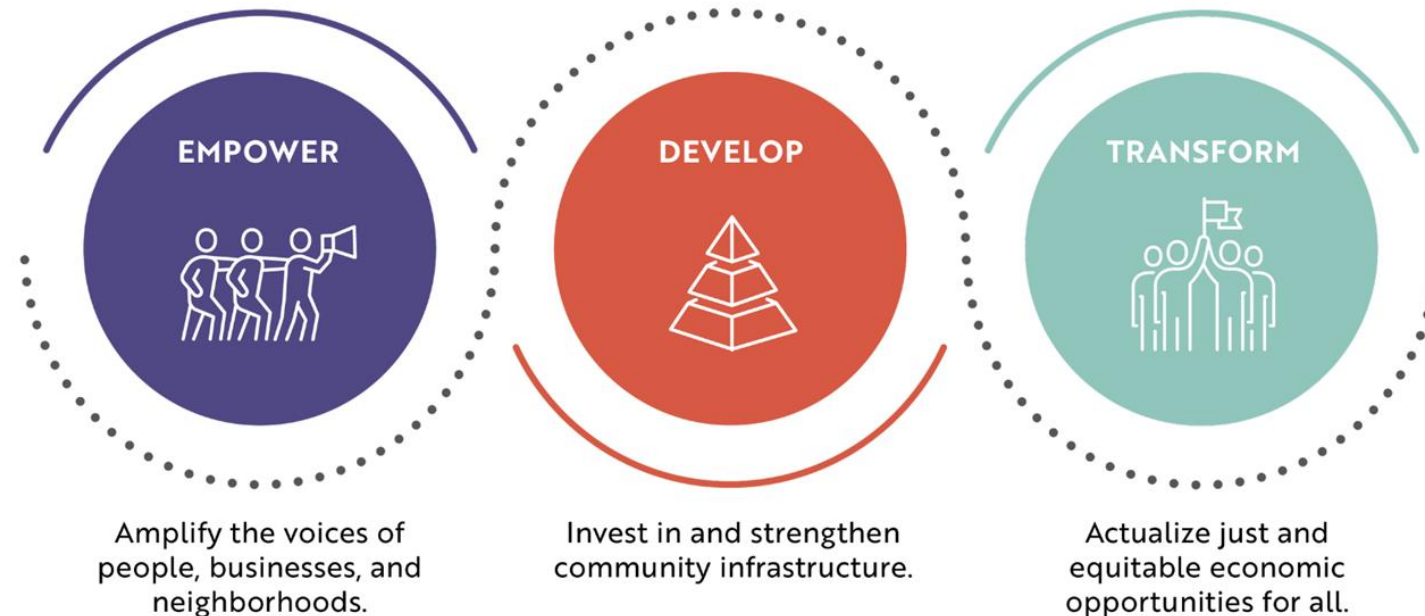
ST. LOUIS DEVELOPMENT CORPORATION

**A STRATEGY TO EMPOWER, DEVELOP, AND
TRANSFORM THE CITY OF ST. LOUIS THROUGH
A VIBRANT, JUST, AND GROWING ECONOMY IN
WHICH ALL PEOPLE CAN THRIVE.**



Who is SLDC?

SLDC is the independent economic development agency serving the City of St. Louis, Missouri. It is an action-oriented organization that exists to empower, develop and transform St. Louis through a vibrant, just and growing economy where all people can thrive.



Core Values

SLDC is a place-based, people-centric catalyst for growth in St. Louis. Our core values guide everything we do.

PEOPLE-FIRST

Center and engage the people and communities we serve as co-creators.

COLLABORATION

Recognize, value, and leverage teammates and partners' unique skillsets and contributions to the work

INCLUSION

Commit to creating a culture that celebrates and draws strength from our differences.

DATA-INFORMED

Make strategic decisions informed by holistic data.

EQUITY

Provide people what they need from where they are.

TRANSPARENCY

Shed light on the work we do and provide opportunities for the public to follow our progress.

ACCOUNTABILITY

Honor commitments to one another and the communities we serve.

EMPATHY

Strive to understand and be responsive to needs.



The New SLDC

Neal Richardson
President & CEO



SLDC has more resources now than ever before and is making major changes to why, where, and how they deploy them.

1. SLDC will **listen and create a culture of servant leadership** geared toward rapid response times, providing accurate information so local parties can pursue ideas, and avoiding unnecessary barriers for projects in disinvested neighborhoods.
2. SLDC will **advocate** on behalf of large and small projects in disinvested neighborhoods. With limited exceptions for projects that are not feasible or harmful, staff time should be spent vigorously pursuing projects proposed by highly localized developers, residents, and nonprofits.
3. SLDC will **invest in** projects and efforts in disinvested neighborhoods. The power to make change belongs to residents, nonprofits, and developers that have a stake in the future of each neighborhood.



The Economic Justice Plan



5 PRIMARY GOALS



3 PILLARS

The Economic Justice Action Plan proposes an unprecedented investment in under-invested communities in St. Louis—particularly North City—and is comprised of three strategic pillars: *economic empowerment*, *equitable & inclusive development*, and *neighborhood transformation*. Each pillar is critical to the future of our city and the region at large.

3 Pillars



Equitable & Inclusive Development

Leverage real estate development and business retention, expansion, and attraction ("BREA") efforts to catalyze equitable and inclusive economic growth.



Neighborhood Transformation

Leverage community assets to transform physical, social, and economic aspects of historically disinvested and marginalized neighborhoods to build their collective capacity and wealth-building opportunities.



Economic Empowerment

Invest in an ecosystem that provides opportunities for businesses to launch, grow, and sustain their operations. Create the workforce of the future through mentorship, training, and quality jobs.

3 Pillars Investment

EMPOWER

*business empowerment
workforce development
educational justice*

\$31M

initial ARPA commitment

+

\$30M

phase 2 commitment

=

\$61M

investment in Economic Empowerment

DEVELOP

*incentive reform site assembly
& development commercial
corridor revitalization*

\$27M

initial ARPA commitment

+

\$50M

phase 2 commitment

=

\$77M

investment in Equitable & Inclusive Development

TRANSFORM

*neighborhood capacity building
vacancy & environmental justice
housing accessibility*

\$38M

initial ARPA commitment

+

\$70M

phase 2 commitment

=

\$108M

investment in Neighborhood Transformation

**\$246
MILLION**

invested in economic justice before December 31, 2026





“The opposite of poverty is not wealth. In too many places, the opposite of poverty is justice.”

Bryan Stevenson
Equal Justice Initiative

Correcting Generations of Disinvestment

BLACK HOUSEHOLDS HAVE 1/10TH THE WEALTH OF WHITE HOUSEHOLDS

White HH Wealth **\$\$\$\$\$\$\$\$\$\$\$\$**
Black HH Wealth **\$**

BLACK EMPLOYEES MAKE ON AVERAGE 48% OF A WHITE EMPLOYEE

White Earnings **\$\$\$\$\$\$\$\$\$\$\$\$**
Black Earnings **\$\$\$\$\$\$**

HOMES IN PREDOMINANTLY BLACK ZIP CODES ARE WORTH LESS THAN 1/4 OF THOSE IN PREDOMINANTLY WHITE ZIP CODES

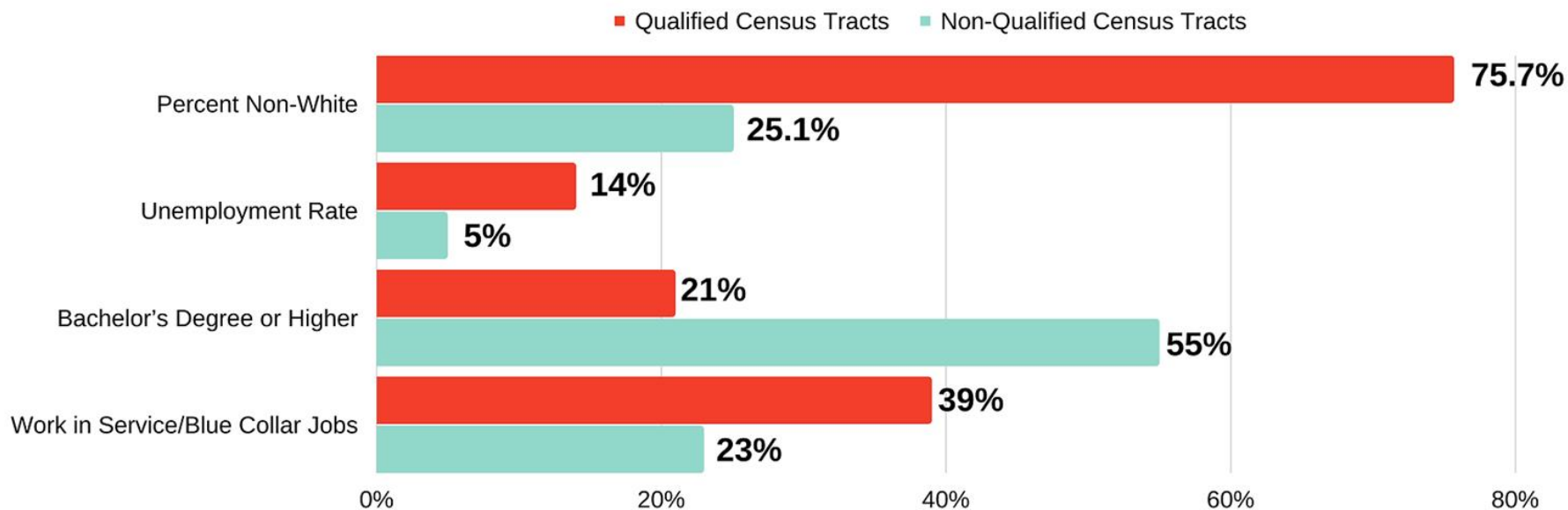
BLACK APPLICANTS ARE MORE LIKELY TO BE DENIED MORTGAGE OR BUSINESS LOAN, AND CHARGED HIGHER INTEREST RATES

Moving forward, achieving economic justice will require the same intentionality that those racist policies utilized, bringing racial equity, economic development, and investment to North St. Louis and historically Black neighborhoods.



ST. LOUIS LOST OVER 17,000 RESIDENTS FROM 2010-2020 INCLUDING MORE THAN 27,000 BLACK RESIDENTS.

Working to Repair Impacts of COVID-19

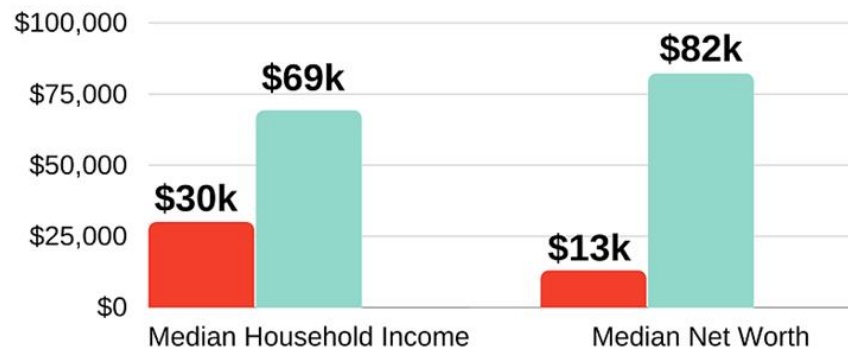


The COVID-19 pandemic harmed and continues to burden families in St. Louis, particularly those living in areas that saw historic disinvestment and are home to the majority of St. Louis' Black residents.

Qualified Census Tracts are often used to identify areas of need at a highly localized level. They must have 50% or more households with 60% of the Area median Gross Income or a poverty rate of 25% or more.



24,000 **9,000**
Population with No Insurance



Economic Justice Index

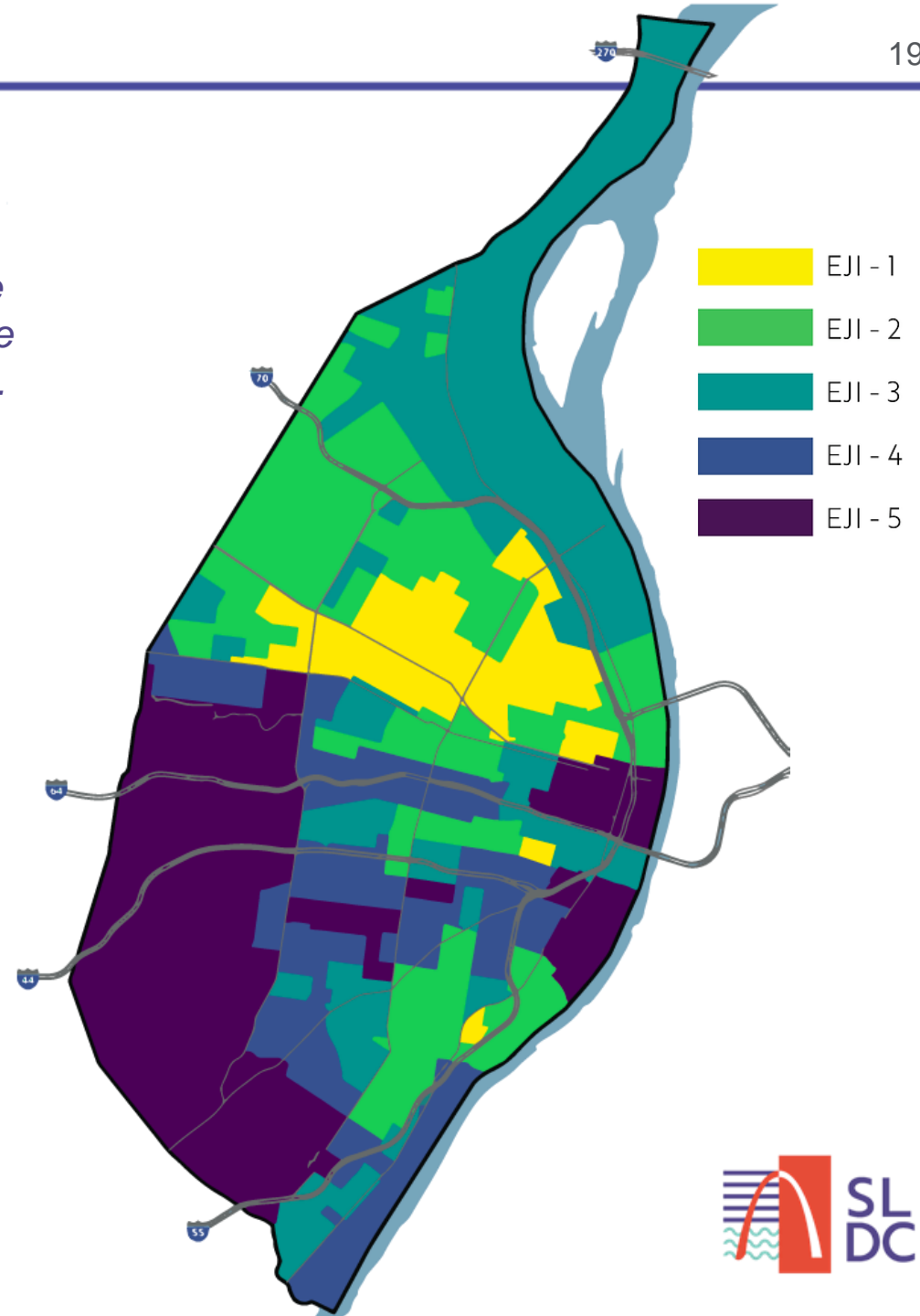
To begin to understand where economic justice is needed in St. Louis, the Economic Justice Index was created. The Economic Justice Index is made up of a variety of indicators that seek to measure needs and opportunities.

INDICATORS OF NEED:

- Was the area “redlined” according to the Home Owners’ Loan Corporation maps?
- Does the area contain a high number of unoccupied lots?
- Is the unemployment rate high?
- Are the residents predominantly Black?
- Is the area in a HUD Qualified Census Tract?

INDICATORS OF OPPORTUNITY:

- Is there a Commercial Corridor with ongoing construction activity?
- Is there an Opportunity Zone and/or Historic District?
- Are Opportunity Sites present?
- Does the area contain grassroots organizations like a Community Development Corporation?
- Is there an existing Special Business District, Community Improvement District, Tax Increment Financing District, or Transportation Development District?



Economic Empowerment

Invest in an ecosystem that provides opportunities for businesses to launch, grow, and sustain their operations. Create the workforce of the future through mentorship, training, and quality jobs.

\$31M

initial ARPA commitment

+

\$30M

phase 2 commitment

=

\$61M

investment in Economic Empowerment

SMALL BUSINESS EMPOWERMENT & SUPPORT

Build a World-Class Small / Women / Minority-Owned Business Ecosystem

- 1. Establish an Economic Empowerment Center (EEC) in the City of St. Louis to support and provide resources to small business ecosystem.**
- 2. Leverage existing technical assistance programs to assist small, minority, and woman-owned businesses (S/W/MBEs) with certification, licensing, tax support, marketing, legal, and other professional services.**
- 3. Create a robust network of small business lending and grant offerings to support businesses and economic development efforts.**
- 4. Work with community partners to offer a community-based real estate program to provide M/WBE developers with access to capital, technical assistance, and mentorship to ensure buildings are redeveloped for and by neighborhood residents/businesses.**

WORKFORCE DEVELOPMENT

Train & Connect Workforce to Quality Jobs

- 1. Expand the training, accreditation and apprenticeship pipeline, focusing on healthcare professionals, education professionals, transportation and logistics, advanced manufacturing, and the geospatial industry.**
- 2. Form strategic partnerships with major employers and educational institutions in the St. Louis region to win federal grants and facilitate job connections for our residents.**
- 3. Focus on the expansion of commercial and industrial development in employment centers to bring livable-wage jobs to the City of St. Louis.**

EXPAND EDUCATION

Expand Access to Quality Education and Economic Opportunity for All Ages

- 1. Partner with SLATE, St. Louis Public Schools (SLPS), and St. Louis Youth Jobs to build a year-round youth-to-jobs program.**
- 2. Promote educational institutions as community anchors by protecting and strengthening schools located in EJI-1 and EJI-2 areas and creating a plan for reuse of schools that are identified for possible closure by SLPS.**
- 3. Invest in adult education and literacy, including technology training and digital literacy programs to enable participation in the 21st-century economy and help bridge the digital divide.**
- 4. Acquire and facilitate the redevelopment of unoccupied school buildings for the economic advancement of historically under-invested residents, businesses, and neighborhoods.**

Outcomes & Impact

The following outputs/impacts are aligned with ARPA funding through 2026.

SMALL BUSINESS EMPOWERMENT & SUPPORT

- Serve 1,000 individuals at the EEC per year
- Help 150 new minority-owned businesses secure business licenses.
- Offer at least 30 workshops at the EEC per year.
- Provide gap funding to 25 businesses through the revolving loan fund.
- Create a robust network of at least 10 minority developers in the City of St. Louis.

WORKFORCE DEVELOPMENT

- Connect 500 city residents to new training and job-skill development opportunities.

EXPAND EDUCATION

- Provide internet access to 1,000 residents in the City of St. Louis at the Economic Empowerment Center.
- Reuse at least 2 unoccupied (recently or long-term) schools as new community resources.
- Present training and educational opportunities to every SLPS high school annually.
- Offer a year round financial and digital literacy program at the ECC each year.

Neighborhood Transformation

Leverage community assets to transform physical, social, and economic aspects of historically disinvested neighborhoods to build their collective capacity and wealth-building opportunities.

\$38M

initial ARPA commitment

+

\$70M

phase 2 commitment

=

\$108M

investment in Neighborhood Transformation

NEIGHBORHOOD CAPACITY BUILDING

Invest in Neighborhood Planning and Community-Driven Implementation

- 1. Deploy SLDC staff to support neighborhood planning processes and align financial resources and partnerships for implementation of community-driven plans.**
- 2. Strengthen neighborhood-based organizations and community development corporations (CDCs) through grants, forgivable loans, organizational capacity support, and mentorship with established organizations.**
- 3. Work with community partners to identify priority buildings for stabilization and development and support projects that meet community needs.**

OCCUPANCY & ENVIRONMENTAL JUSTICE

Activate the City's Unoccupied Land to Accelerate Growth

- 1. Modernize the LRA to allow it to better fulfill its mission of managing properties and returning them to productive use.**
- 2. Fund land maintenance and clean-up, environmental remediation, and clearing of unoccupied lots for strategic redevelopment and empower neighborhood-based organizations' participation and inclusion in the stewardship of LRA properties.**
- 3. Work with other City Departments to improve the city code enforcement process.**
- 4. Fund building stabilization through preservation and rehabilitation when possible, and quality demolition or deconstruction when necessary.**
- 5. Invest in urban agriculture, community open spaces, greenways, and green infrastructure.**

HOUSING ACCESSIBILITY

Expand Access to Homeownership and Safe, Stable, and Affordable Housing

- 1. Increase the pipeline of homeownership and affordable housing opportunities for residents.**
- 2. Fund the production and preservation of housing as diverse as our city.**
- 3. Work with other City Departments to improve the city code enforcement process.**

Outcomes & Impact

The following outputs/impacts are aligned with ARPA funding through 2026.

NEIGHBORHOOD CAPACITY BUILDING

- At least 10 neighborhoods have a neighborhood plan from within the past 10 years
- Neighborhood Managers have held at least 100 community/partnering convenings
- At least 1,000 residents have participated in the community planning process
- At least 5 CDC's receive substantial support from SLDC
- Continued investment in Main Street Programs

OCCUPANCY & ENVIRONMENTAL JUSTICE

- Receive additional funding from the Board of Aldermen for LRA operations
- At least 10% of LRA unoccupied lot inventory has been stabilized, and/or activated
- Increase the land used for greenways, community gardens, or other green uses

HOUSING ACCESSIBILITY

- Development of at least 1,000 additional housing units.
- Offer at least 40 homebuyer education sessions (pre-and post-closing) through partner organizations
- Provide access to home repair assistance programs to at least 100 residents
- Provide access to the PACE program for at least 100 residents

Equitable & Inclusive Development

Leverage real estate development and business retention, expansion, and attraction (“BREA”) efforts to catalyze equitable and inclusive economic growth.

\$27M

initial ARPA commitment

+

\$50M

phase 2 commitment

=

\$77M

investment in Equitable & Inclusive Development

ECONOMIC DEVELOPMENT INCENTIVE REFORM

Design a More Equitable, Transparent and Accountable Economic Model

- **Employ consistent principles, policies, and processes to ensure all incentivized and subsidized real estate development and BREAs projects are aligned with Economic Justice Action Plan priorities.**
 - **Incorporate public input and community benefits into major real estate development and BREAs projects.**
 - **Update redevelopment agreements to include M/WBE standards, clawbacks, and robust reporting requirements.**
4. **Perform City of St. Louis and St. Louis County disparity study to revise M/WBE and workforce development requirements/ordinances for real estate development projects over \$1M.**
 5. **Invest in data and transparency around incentives.**

PROACTIVE SITE ASSEMBLY & DEVELOPMENT

Identify, Assemble, and Stabilize Property to Attract Catalytic Development

- **Strategically acquire private and public property for the redevelopment of contiguous sites to meet community needs. Where needed, clear and remediate land and fund site preparation and infrastructure improvements to attract development.**
- 2. **Proactively market parcels and development opportunities identified as community priorities to developers with incentives with pre-established guidelines.**

COMMERCIAL CORRIDOR REVITALIZATION

Remove Barriers and Expand Equitable Access to Economic Growth through the Development of Commercial Corridors

- **Invest in infrastructure improvements to create safer connections between neighborhoods.**
 - **Develop the MLK corridor into an innovation, cultural, arts, and business district that promotes the advancement of Black residents and businesses.**
- 3. Support commercial development in the core of Downtown, Downtown West, and Near North Side.**

Outcomes & Impact

The following outputs/impacts are aligned with ARPA funding through 2026.

ECONOMIC DEVELOPMENT INCENTIVE REFORM

- Utilize incentives to attract or facilitate 10 new commercial or industrial developments in EJI-1 or EJI-2 areas.
- Employ consistent principles, policies, and processes to ensure incentivized real estate development is aligned with Economic Justice Action Plan priorities.
- Seek to incorporate at least 1,000 community members into public input sessions related to major real estate development projects each year.
- Update redevelopment agreements to include M/WBE standard, clawbacks, and robust reporting requirements.

PROACTIVE SITE ASSEMBLY & DEVELOPMENT

- Assemble at least 2 sites suitable for community-focused commercial development.
- Identify and stabilize priority redevelopment sites throughout the city including Wellston Loop Station, Sara Lou Cafe, Club Imperial, Chuck Berry House, Municipal Courts, and the former St. Louis Metropolitan Police Headquarters.
- Actively assemble underutilized industrial parcels to create larger “ready to build” sites of more than 5 acres able to support the creation of accessible quality jobs.
- Acquire residential properties in high priority areas (according to factors like 50-75% existing LRA ownership; proximity to existing assets/community assets; increased likelihood of attracting redevelopment).

Outcomes & Impact

The following outputs/impacts are aligned with ARPA funding through 2026.

COMMERCIAL CORRIDOR REVITALIZATION

- Reduce office and retail vacancy in Downtown, Downtown West, and Near North Side by 10%.
- Reduce commercial vacancy by 10% in key north city commercial corridors identified in Board Bill 82.
- Support access to affordable for-sale housing options in areas proximate to these corridors through the Housing Stabilization and Neighborhood Access Revolving Loan Fund.
- Complete Project Connect area street improvements including the Jefferson Corridor, Cass Avenue, 20th Street, St. Louis Avenue, and 22nd Street.
- Support the expansion of Northside/Southside MetroLink to provide better access to downtown from north and south St. Louis neighborhoods along its route.

Demonstration Areas

"Equity, diversity, inclusion, and belonging are not just about a person, it's really being embedded into the culture and fabric of organizations, communities, and businesses to create transformational impact for all."

*- Daffney Moore
SVP, Chief Administrative Officer*

Priority Demonstration Areas

To focus SLDC's development efforts and better understand how economic justice can be achieved, four demonstration areas were selected:

MLK Corridor, Walnut Park, Dutchtown, and Project Connect

Although SLDC's Economic Justice Action Plan will be utilized throughout the City in the years to come, the demonstration areas provide an opportunity to explore what each of the Plan's three pillars looks like in practice.

- Equitable & Inclusive Development on the MLK Corridor and in Walnut Park
- Economic Empowerment in Dutchtown
- Neighborhood Transformation in the Project Connect neighborhoods

Downtown: Investment Needs

ESTIMATED COSTS	YEAR 1	YEAR 5	YEAR 10	YEAR 20
New Home Construction	\$ 2.4M	\$ 2.5M	\$ 0M	\$ 0M
Cumulative New Home Construction	\$ 2.4M	\$ 11.2M	\$ 11.2M	\$ 11.2M
Home Renovation	\$ 2.8M	\$ 3.2M	\$ 3.6M	\$.9M
Cumulative Home Renovation	\$ 2.8M	\$ 15.5M	\$ 32.8M	\$ 69.6M
Commercial New Construction	\$.8M	\$.8M	\$.9M	\$ 1.1M
Cumulative New Construction	\$.8M	\$ 4.1M	\$ 8.7M	\$ 19.4M
Commercial Renovation	\$.9M	\$.5M	\$.5M	\$.6M
Cumulative Commercial Renovation	\$.9M	\$ 3.4M	\$ 6.2M	\$ 12.6M
Total Investment (Incl Startup Costs and Acquisition)	\$ 7.4M	\$ 7.7M	\$ 5.6M	\$ 2.9M
Total Cumulative Investment (Incl Startup Costs and Acquisition)	\$ 7.4M	\$ 37.2M	\$ 64.2M	\$ 123.7M

Fully building out the Doughtown demonstration area by Year 20 would require approximately \$123M in 2022 dollars from private, public, and philanthropic sources.

Downtown: Outcomes

IN 20 YEARS,
DOWNTOWN COULD HAVE...

4,737

RESIDENTS

2,623

HOUSING UNITS

883

JOBS

29

ANNUAL
CONSTRUCTION
JOBS

\$51.6M

WAGES
GENERATED

149

BUSINESSES

147,000 SF

COMMERCIAL
SPACE

25,000 SF

AFFORDABLE
COMMERCIAL
SPACE

NEW TAXES IN
YEAR 20:

\$6M

TAXABLE SALES

\$4.8M

REAL PROPERTY
TAXES GENERATED

\$.6M

SALES TAX
GENERATED

\$2.9M

EARNINGS AND
PAYROLL TAX
GENERATED

MLK Corridor: Investment Needs

ESTIMATED COSTS	YEAR 1	YEAR 5	YEAR 10	YEAR 20
New Home Construction	\$ 8.4M	\$ 9M	\$ 10M	\$ 12M
Cumulative New Home Construction	\$8.4M	\$ 43.7M	\$ 91.9M	\$ 204M
Home Renovation	\$ 3M	\$ 3.2M	\$ 3.6M	\$ 4.3M
Cumulative Home Renovation	\$ 3M	\$ 15.6M	\$ 33M	\$73.2M
Commercial New Construction	\$ 2.6M	\$ 2.8M	\$ 3.1M	\$ 3.8M
Cumulative New Construction	\$ 2.6M	\$ 13.8M	\$ 29M	\$ 64.5M
Commercial Renovation	\$ 1.3M	\$ 1.4M	\$ 1.6M	\$ 1.9M
Cumulative Commercial Renovation	\$ 1.3M	\$ 7M	\$ 15M	\$ 33M
Total Construction & Renovation	\$ 15.3M	\$ 16.4M	\$ 18.3M	\$ 22M
Total Cumulative Construction & Renovation	\$ 15.3M	\$ 81M	\$ 172M	\$ 394M

*Developing 50% of the MLK corridor by Year 20 would require approximately **\$394M** in 2022 dollars from private, public, and philanthropic sources.*

MLK Corridor: Outcomes

IN 20 YEARS, THE MLK
CORRIDOR COULD HAVE...

5,949

RESIDENTS

2,409

HOUSING UNITS

2,564

JOBS

232

ANNUAL
CONSTRUCTION
JOBS

\$145.9M

WAGES
GENERATED

417

BUSINESSES

831,000 SF

COMMERCIAL
SPACE

94,000 SF

AFFORDABLE
COMMERCIAL
SPACE

NEW TAXES IN
YEAR 20:

\$34.9M

TAXABLE SALES

\$10.8M

REAL PROPERTY
TAXES GENERATED

\$3.3M

SALES TAX
GENERATED

\$7.6M

EARNINGS AND
PAYROLL TAX
GENERATED

Project Connect: Investment Needs

ESTIMATED COSTS	YEAR 1	YEAR 5	YEAR 10	YEAR 20
New Home Construction	\$ 2.4M	\$ 8.1M	\$ 8.9M	\$ 10.9M
Cumulative New Home Construction	\$2.4M	\$ 33.9M	\$ 77M	\$ 177.1M
Home Renovation	\$ 3.3M	\$ 3.6M	\$ 4M	\$ 4.9M
Cumulative Home Renovation	\$ 3.3M	\$ 17.5M	\$ 36.9M	\$82M
Commercial New Construction	\$.9M	\$ 2.1M	\$ 2.3M	\$ 2.9M
Cumulative New Construction	\$.9M	\$ 9.3M	\$ 20.7M	\$ 47.4M
Commercial Renovation	\$ 2.1M	\$ 2.2M	\$ 2.5M	\$ 3M
Cumulative Commercial Renovation	\$ 2.1M	\$ 10.9M	\$ 22.9M	\$ 51M
Total Investment (Incl Startup Costs and Acquisition)	\$ 9.6M	\$ 17.4M	\$ 19.3M	\$ 23.8M
Total Cumulative Investment (Incl. Startup Costs & Acquisition)	\$ 9.6M	\$ 77.1M	\$ 169.8M	\$ 387.4M

Building out a significant portion of the Project Connect demonstration area by Year 20 would require approximately \$387M in 2022 dollars from private, public, and philanthropic sources.

Project Connect: Outcomes

IN 20 YEARS, PROJECT
CONNECT AREA COULD HAVE...

5,323

RESIDENTS

2,292

HOUSING UNITS

2,908

JOBS

224

ANNUAL
CONSTRUCTION
JOBS

\$166.9M

WAGES
GENERATED

226

BUSINESSES

676,700 SF

COMMERCIAL
SPACE

111,900 SF

AFFORDABLE
COMMERCIAL
SPACE

NEW TAXES IN
YEAR 20:

\$28.2M

TAXABLE SALES

\$8.7M

REAL PROPERTY TAXES
GENERATED

\$2.7M

SALES TAX GENERATED

\$9M

EARNINGS AND
PAYROLL TAX
GENERATED

Walnut Park: Investment Needs

ESTIMATED COSTS	YEAR 1	YEAR 5	YEAR 10	YEAR 20
New Home Construction	\$ 2.7M	\$ 2.9M	\$ 3.2M	\$ 3.9M
Cumulative New Home Construction	\$2.7M	\$ 14M	\$ 29.5M	\$ 65.6M
Home Renovation	\$ 2.6M	\$ 2.8M	\$ 3.1M	\$ 3.8M
Cumulative Home Renovation	\$ 2.6M	\$ 13.8M	\$ 27.4M	\$62.8M
Commercial New Construction	\$ 1M	\$ 200K	\$ 0M	\$ 0M
Cumulative New Construction	\$ 1M	\$ 3.7M	\$ 3.7M	\$ 3.7M
Commercial Renovation	\$ 825K	\$ 893K	\$ 269K	\$ 328K
Cumulative Commercial Renovation	\$ 825K	\$ 3.8M	\$ 6.1M	\$ 9.1M
Total Construction & Renovation	\$ 7M	\$ 7.1M	\$ 7.2M	\$ 8.9M
Total Cumulative Construction & Renovation	\$ 7M	\$ 36.4M	\$ 69.9M	\$ 151.2M

Developing 50% of the area by Year 20 would require approximately \$151M in 2022 dollars from private, public, and philanthropic sources.

Walnut Park: Outcomes

IN 20 YEARS, THE WALNUT
PARK AREA COULD HAVE...

3,672

RESIDENTS

1,316

HOUSING UNITS

454

JOBS

84

ANNUAL
CONSTRUCTION
JOBS

\$17.6M

WAGES
GENERATED

50

BUSINESSES

75,471 SF

COMMERCIAL
SPACE

5,740 SF

AFFORDABLE
COMMERCIAL
SPACE

NEW TAXES IN
YEAR 20:

\$2.3M

TAXABLE SALES

\$3.8M

REAL PROPERTY
TAXES GENERATED

\$223K

SALES TAX
GENERATED

\$796K

EARNINGS AND
PAYROLL TAX
GENERATED

What Can You Do?

SLDC is just one organization among many that is needed to deliver on the goals outlined in this Action Plan. Even though they have the main responsibility to lead this effort, there are many ways that you can engage:

RESIDENTS

Join your Neighborhood Association to be part of the conversation about how development occurs and how capital flows to the residents and businesses closest to you. As often as you can, buy locally and invest your money in local banks, helping to ensure that money from the people of St. Louis is reinvested in our community.

NEIGHBORHOODS

Prioritize your needs and share them with SLDC to help them be a better partner with you. Hold SLDC to their commitment to economic justice by attending their public meetings and tracking their progress. Promote and celebrate our successes as homes are repaired, streets are cleaned up, and investment opportunities grow.

BUSINESSES

Continue to invest in St. Louis and our people by identifying ways that you can financially support the Economic Justice Fund. If you need incentives or financial assistance to grow here, come prepared to negotiate with the neighborhoods where you operate to demonstrate that you understand your role in fostering economic justice.

We will build wealth together and deliver on economic justice for all – one house, one business, one neighborhood at a time – until our city reflects our greatest asset: the people of St. Louis.



Thank you.

**Read the full action plan at:
www.economicjusticestl.org**



Implementing Economic Justice in Development Finance Agencies

Questions?

**Thank
you**
for joining the
conversation
today. Send us
your questions
and comments!



Implementing Economic Justice in Development Finance Agencies

Upcoming Events



**REGISTER
>> TODAY!**

Bond Finance Week

Intro Level:
Advanced Level:

**REGISTER FOR
ONE OR BOTH!**

MAR 13-14

MAR 15-16

**Thank
you**
for joining the
conversation
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your questions
and comments!

CDFA Food Systems Finance Webinar Series: Bonds & Food Systems

February 28, 2023 // 2:00 PM - 3:30 PM Eastern

CDFA-Bricker Webinar Series: Current Landscape of Public Incentives and Financing Options for Green & Sustainable Assets

March 7, 2023 // 2:00 PM - 4:00 PM Eastern

CDFA Tribal Finance Webinar Series: Tribal Community-Driven Economic Development Solutions

March 14, 2023 // 2:00 PM – 3:30 PM Eastern

Register online at www.cdfa.net



Implementing Economic Justice in Development Finance Agencies

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Katie Kramer
Vice President
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