



**ST. LOUIS, MO
FY 2003 HOPE VI REVITALIZATION GRANT AWARDS**

HOPE VI Grant Summary

The St. Louis Housing Authority (SLHA) will receive a HOPE VI Revitalization grant in the amount of \$20,000,000, which will enable it to revitalize the northern section of the Cochran Gardens public housing development. In 2002-2003, SLHA demolished five buildings, totaling 289 units on the northern section of the site, using a 2001 HOPE VI demolition grant. With this HOPE VI grant, SLHA will construct 86 units of public housing, 84 affordable rental units, 51 market rate units and 20 homeownership units. All units will be built on-site and will be a mixture of walk-up apartments and townhouses. Cochran Gardens lies just north of downtown St. Louis in the Columbus Square neighborhood and is a five-minute walk from the City's convention center. The revitalization plan for Cochran Gardens replaces a super-block, high-rise development with a low-rise, traditional neighborhood and integrates the site back into the neighborhood. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes. Services will focus on adult job training, job placement and retention, computer literacy and adult basic education. Development will take place in partnership with SLHA's selected development team, Kennedy Associates and Carleton Residential Properties. The development team also includes East Lake Management Group, who will act as the project's property manager.

Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	289	Current resident families	0
Units to be demolished/Units demolished	289	Families to be relocated to Section 8	0
Units to be rehabilitated	0	Families to be relocated to other Public Housing	0
Units to be converted to non-dwelling use	0	Families to be relocated through other means; Undecided	0
Rental		Families to reoccupy HOPE VI sites	0
Public Housing	86	New families in HOPE VI sites	241
Leveraged Affordable	84	Projected Sources of Funds	
Leveraged Market Rate	51	HOPE VI Revitalization Grants	\$ 20,000,000
Homeownership		Other Public Housing Grants	\$ -
Public Housing Lease/Purchase	0	Other HUD Funding	\$ -
Affordable with Public Housing Funds	20	Non-HUD Public/Private Funds	\$ 15,800,641
Leveraged Non-HUD Subsidized	0	Total All Sources	\$ 35,800,641
Leveraged Market Rate	0		
Total planned units after revitalization	241		
Total planned affordable housing units	190		
Collateral Investment and Leverage Ratio		Contact Information	
FY 03--HOPE VI collateral investment	\$ 61,486,000.00	Cheryl Lovell, Executive Director	
FY 03--HOPE VI anticipatory investment	\$ 2,263,380.00	St. Louis Housing Authority	
FY 93--National HOPE VI dollar leverage	\$ 0.31	4100 Lindell Boulevard	
FY 03--HOPE VI dollar leverage	\$ 0.79	St. Louis, MO 63108	
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