

Photo by Stefanie Hammond



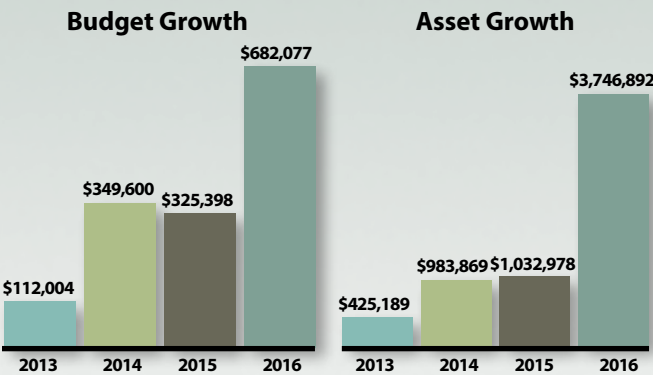
TOWER GROVE NEIGHBORHOODS
COMMUNITY DEVELOPMENT
CORPORATION

OUR MISSION

Tower Grove Neighborhoods Community Development Corporation promotes and improves quality of life in the Southwest Garden, Tower Grove South and Shaw neighborhoods by attracting public and private investment and providing real estate and other community services.

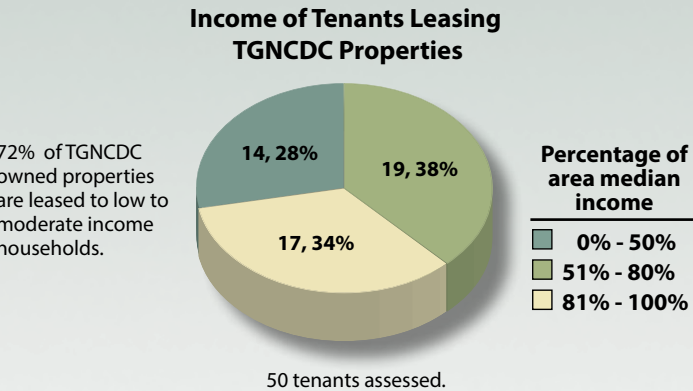
Pioneering Strategic Banking Relationships for Affordable Housing

With an innovative approach, Tower Grove Neighborhoods Community Development Corporation (TGNCDC), in partnership with financial services firm TIAA, purchased \$2.2 million of real estate totaling 34 units in 10 buildings. TIAA provided a \$200,000 grant, 30-year amortization and competitive interest rate to reduce TGNCDC's down-payment requirement and to help increase cash flow to financially sustain the organization. TGNCDC has a goal with TIAA to keep units affordable for 80 percent of new tenants who meet income guidelines of 80 percent to median or less. A similar deal was completed with First Bank to refinance 26 units of affordable housing



with a 25-year amortization, lower than typical market interest rate and a \$30,000 grant to continue work in distressed blocks of our service area.

TGNCDC increased its rental portfolio from 14 units to 69 units in the past 24 months including minor and major renovations. The portfolio growth included TGNCDC eliminating a long-term nuisance property at 3600 Bamberger. It was an obvious target for acquisition given its high profile corner location and 117 calls for service over the last three years including four "shots fired" incidents over a two-month period.



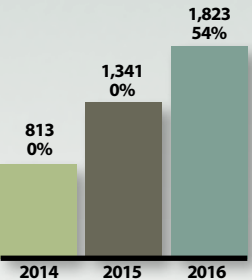
Stabilizing Neighborhoods by Providing Tenant Screenings and Landlord Training

TGNCDC stabilizes buildings, blocks and neighborhoods through tenant screening (www.thescreendoor.org) and landlord training (funded by a CDBG grant).

In the last two years, more than 800 landlords were trained in 16 sessions covering topics such as property management, lease creation, maintenance, financing a historic renovation using tax credits, and energy efficiency.

In 2016, we screened 1,822 tenant screening applications. As a part of our screening program, 94 nuisance property abatement meetings were attended by TGNCDC staff and 84 units from nuisance property landlords were added to our program in 2016. From 2014-2015, 156 nuisance properties were added to our screening program and 144 were abated/removed from the St. Louis City Nuisance Database.

Increase in Applications
Percentage is number of online applications

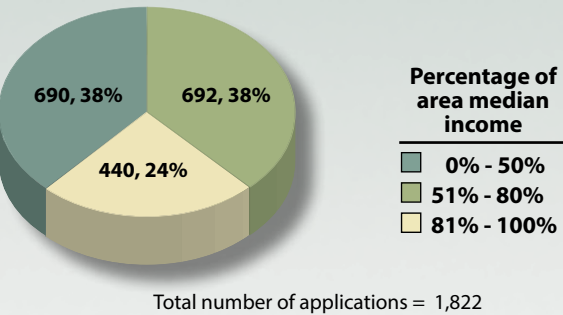


ScreenDoor was developed with the St. Louis City Counselor's Office and in partnership with the St. Louis Metro Police Department. Services are provided at no cost to landlords and include:

- A credit report summary from three major credit bureaus
- A national criminal background check, including sex offender registry and terrorist watch lists
- A national eviction search, including Alaska and Hawaii



ScreenDoor 2016 Applications



Revitalizing Vacant and Nuisance Properties

Our real estate portfolio consists of property that had been long vacant, neglected and a magnet for crime and arson within our service area. Long-term vacancies decrease property values for neighboring owners, discourage investment in the community, lower tax revenues and decrease the quality of life for residents. Moreover, maintaining vacant properties is a burden on the City's budget. TGNCDC has directly or indirectly eliminated more than 80 vacant buildings from our community in the past seven years by monitoring opportunities, with tax credit and other incentive facilitation/education, market data and general cheerleading. Four new homes were constructed in partnership with Rubicon through Community Development Block Grant (CDBG) funding and two market rate homes were produced between 2015 and 2017. All the homes acquired by TGNCDC were long-term nuisance, vacant and abandoned property.



3279 and 3283 Alfred
Before and after



5921 Southwest
Before and after

Specializing in Hazardous Waste Remediation

TGNCDC specializes in hazardous waste remediation and property remediation through grants. The 4175 Shaw Ave. gas station remediation and redevelopment plan is on track for completion with \$160,000 Brownfield grant secured through the Department of Natural Resources. TGNCDC secured grant funds for Phase 1 and 2 tests. Through community engagement activities, TGNCDC selected the winning developer from multiple proposals.



4175 Shaw Ave.
Before and proposed after

“A vacant property reduces home values within 500 feet by an average of 9%.” — Frank S. Alexander, co-founder of the Center for Community Progress

Promote and Improve the Quality of Life

Attract Public and Private Investment

Provide Community Development Services



Mural project and substation creation in Tower Grove South (The Wedge)



"All In For Change" fundraiser



Tom Sweeney, past board president of TGNCDC, and Sean Spencer, executive director

Grants and Fundraising Help Support Other Community Initiatives

- TGNCDC completed six clean-up/fix-up activities including a new mural creation and installation, alley clean-ups, more than 500 porch light bulb replacements, vacant lot clean-ups, median planting at Gustine Ave. and Gravois Ave., and dumpster inventory/upgrades. This work was funded by a Community Development Block Grant (CDBG).
- A Rise Capacity Building grant (growing tenant screening business and eliminating vacancy initiatives) and a PNC grant (Tower Grove South clean up in partnership with Covenant House) were written, secured and administered at a high level.
- TGNCDC was awarded an Energy Foundation grant in 2015, 2016 and 2017 for advocacy of improved policy regarding energy efficiency of affordable multifamily housing.
- Our second annual "All In For Change" Poker Fundraiser and Bash raised awareness of TGNCDC activities and money to continue our work.
- Tom Sweeney received the first TGNCDC award for his 12 years of volunteer service.
- A board of 12 neighborhood residents and stakeholders governs the TGNCDC organization.

Awards

- Awarded 2016 Community Builders Network Not For Profit Award for Excellence
- Awarded 2014 Neighborhood Improvement Program of the Year by the St. Louis City



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 TGNCDC is a 501(c)(3) not-for-profit corporation.

