



Success Stories

3734-54 S. Broadway

St. Louis Development Corporation
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Before: Former vacant lot at 3734-54 S. Broadway.



Formerly the location of a gas station and auto repair facility, 3734-54 S. Broadway is being redeveloped into residential housing. Located in the Marine Villa neighborhood, the parcels were purchased from the Land Reutilization Authority of the City of St. Louis by The Perfect Home St. Louis LLC. One home is under construction, and six more are proposed.

Using \$10,645 in funds from an Environmental Protection Agency Brownfield Assessment Grant, St. Louis Development Corporation performed Phase I and Phase II Environmental Site Assessments to determine the extent of soil contamination. Pollutants found in the soil included various metals and polynuclear aromatic hydrocarbons. Cleanup consisted of soil removal, which was paid for by the developer at a cost of \$18,500.

Site preparation for all seven homes and the construction of one home cost \$461,139. The Community Development Administration (CDA) provided \$172,000 in construction gap financing and will provide a buyer's incentive for the first home of \$55,000 via a 15 year forgivable loan. The home is energy efficient and was built with autoclaved aerated concrete panels, and the heating and cooling systems use geothermal technology. Six more homes will be built, four of which will be affordable housing and will have CDA assistance; the developer is applying for additional financing from the St. Louis Affordable Housing Trust Fund.

After: New single-family home at 3734 S. Broadway.

