



(314) 231-5700
www.newandfound.com

Contact:

Lindsay Harper
(314) 242-1315
lindsay.harper@thelawrencegroup.com

CITY FOUNDRY STL PHASE 2 MOVES FORWARD

*Project includes apartments, office, retail and
an equitable development contribution*

ST. LOUIS, MO (December 21, 2021) – New + Found, the developer of City Foundry STL, recently completed financing for City Foundry STL Phase 2, and is moving forward with construction. The \$125 million development will include a 14-story, 272-unit residential tower, an 83,000-square-foot office building, 25,000 SF of retail space and a 481-car parking garage.

“We have always imagined that City Foundry would include places to live, which would complement all of the commercial activity and jobs that presently exists in Phase 1,” said Steve Smith, principal of New + Found.

One of several unique aspects of Phase 2 is the five-story office building. The building will be St. Louis’ first mass timber building, constructed entirely out of wood.

“We are using a completely sustainable material, with a lower carbon footprint, and creating an overall healthier building for its inhabitants compared to traditionally constructed office buildings,” said Tim Rowbottom, principal at Lawrence Group, the lead architect and interior design firm for the project. Timber building technology has been used in other parts of the U.S., primarily in the Pacific Northwest, with only a handful of similar projects in the Midwest.

Additionally, New + Found worked closely with 17th Ward Alderwoman [Tina “Sweet-T” Pihl](#) to establish an Equitable Development Contribution with the intent to help other parts of the city benefit from the energy and investment that is occurring in the central corridor.

“I am really thrilled to have created the Equitable Development Contribution and to have worked with Steve Smith and the Mayor’s office to make this happen,” said [Alderwoman Pihl](#). “It is the first

development contribution of its kind in the City of St. Louis. It is a game changer to maintain and build affordable housing and mitigate displacement of residents in revitalizing neighborhoods in this city."

As part of its development, City Foundry STL will contribute \$1.8 million to the City of St. Louis Affordable Housing Trust Fund.

"I see firsthand the substantial investments happening in the central corridor of St. Louis, but also the struggles and dis-investment in many other parts of our city," said Smith. I strongly believe that for our region to be successful, we need the entire region to benefit. Through our Equitable Development Contribution, I am excited that we can be a part of helping the entire city benefit and move forward."

Steve Smith is joined by London-based industrialist Lord Swraj Paul. Smith and Lord Paul are the General Partners in City Foundry STL Phase 2. This is the third project in which Lord Paul has invested with Smith, the others being the Angad Arts Hotel and the City Foundry Phase 1.

Greater St. Louis, Inc. has also been an active and close civic partner on the City Foundry STL development for many years, and an investor through its patient capital real estate development fund.

"This is a catalytic development that created market confidence in the urban core of the St. Louis metro, and has helped unleash significant new development in the Midtown area," said Jason Hall, CEO of Greater St. Louis, Inc. "This development supports inclusive entrepreneurship, strengthening the tax base of the city, and demonstrates exceptional leadership in advancing the *STL 2030 Jobs Plan*," said Hall.

Construction for City Foundry STL Phase 2 will begin January 2022 and complete in early 2024. Lawrence Group is the lead architect for the project. ARCO/Murray will construct the apartment building while Lawrence Group's construction team will build the wood office building. Construction financing is being provided by Bank OZK.

###

About New + Found

Steve Smith formed New + Found as an affiliate of Lawrence Group to provide development services for clients and in-house projects. New + Found develops buildings, communities and relationships to unlock potential in the overlooked and underestimated. Current projects include the \$232 million City Foundry STL adaptive reuse of the former Federal-Mogul foundry site into a mixed-use development with food hall, creative office space, retail and entertainment. Visit newandfound.com for more information.

About Lawrence Group

Lawrence Group is an integrated design delivery firm using the power of people with great ideas to bring clients' dreams to life. Founded in 1983, the firm offers architecture, interior design, construction, master planning, landscape architecture, furniture procurement and graphic design services. For more

NEW + FOUND

319 N. 4th Street, Suite 1000, St. Louis, MO 63102

information about Lawrence Group, visit thelawrencegroup.com or connect on [LinkedIn](#), [Instagram](#), [Facebook](#) and [Twitter](#).

About City Foundry STL

City Foundry STL (3730 Foundry Way, St. Louis, MO 63108) is a place for the community with a curated mix of restaurants, entertainment spaces, shops, offices, and more in the heart Midtown St. Louis. Transformed from the century-old Federal-Mogul manufacturing foundry, City Foundry STL pays homage to the city's industrial roots while celebrating the future of St. Louis' hospitality leaders in its central Food Hall. For more information about City Foundry STL, visit cityfoundrystl.com and follow on [Facebook](#) and [Instagram](#).

Editor's Note: High resolution images available for download:

[OneDrive: City Foundry STL Phase 2 Renderings](#)



Caption Note: Renderings of City Foundry STL Phase 2 produced by Lawrence Group.

NEW + FOUND

319 N. 4th Street, Suite 1000, St. Louis, MO 63102