

## Developer gets OK for scaling back \$210 million project

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Richmond Heights — With only 10 days remaining for a developer to tell anxious property owners in Hadley Township whether the company will proceed with its \$210 million project, the developer of the 44-acre site won emergency approval Monday night for a scaled-back development.

The City Council approved a zoning change and a 25 percent reduction in houses for the planned mixed-use development, Hadley Heights-Hadley Center. The site is east of Hanley Road and south of Highway 40 (Interstate 64). City officials said the developer wanted approval of the new plan to show to potential lenders.

"I wouldn't be here tonight if I didn't think we could do it," said Tim Berry, executive vice president for Michelson Commercial Realty and Development, speaking after the meeting. "We're in negotiations for financing for the property acquisition and the hotel construction."

The project would include a seven-story, 155-room hotel, offices, shops and restaurants and 153 houses and condominiums.

Councilman Gina Mitten cast the sole vote against the change in housing.

"By reducing the residential component by 25 percent, I no longer see a benefit to the city that warrants the use of such powerful tools as eminent domain and TIF," she said. Initially, over 200 residences were to be built.

The city has authorized about \$46 million in public assistance, including \$38.25 million in tax increment financing.

The developer has until August 29 to notify the 45 owners of owner-occupied properties in the Hadley Township neighborhood whether the company intends to buy their properties within 90 days or ditch the project.

The City Council set the August 29 deadline amid continuing complaints by residents, some of whom have been waiting for two or more years to know the future of their neighborhood, which would be torn down to make way for the development. About 250 property owners overall own 190 properties, Berry said.