



# HOMER G. PHILLIPS SENIOR LIVING COMMUNITY

St. Louis, Missouri

**HOMER G. PHILLIPS SENIOR LIVING COMMUNITY**  
St. Louis, Missouri

**TYPE OF PROJECT**  
220 Affordable Senior Apartments

**ARCHITECT**  
Boarman Kroos Vogel Group

**CONSTRUCTION MANAGEMENT**  
HBD Contracting

**DOMINIUM'S RESPONSIBILITY**  
Real Estate Development  
Project Financing  
Legal and Environmental Services  
Design and Construction Management  
Property Management  
Section 42 Compliance

**FINANCIAL PARTNERS**  
U.S. Bank, N.A.  
City of St. Louis, MO  
Piper Jaffray  
Paramount Financial Group, Inc.

**TOTAL DEVELOPMENT COSTS**  
\$43,000,000

**SIZE**  
6.58 acres (site)  
313,000 sq. ft. (building)

**COMPLETION DATE**  
July 2003



The Homer G. Phillips Senior Living Community was a complete renovation of the historic Homer G. Phillips Hospital into 220 units of senior independent living apartments. The property was originally built in 1932 in The Ville Neighborhood of St. Louis, and sat vacant until December of 2001 after being shut down due to a lack of funding in 1979. Total development costs for the project were \$43,000,000.

Other developers had tried to redevelop this property for over 10 years prior to Dominium's involvement. Although many thought that this urban neighborhood was too far gone to risk capital on new development, we saw potential. In December of 2000 we entered into a partnership with a local minority owned development group, and by December of 2001 we had totally redesigned the property, completely restructured the financing, and closed on the construction loan. This joint venture arrangement focused on the strengths of each organization: Dominium provided its creative deal-making expertise, management and marketing capabilities, and financial strength, whereas our joint venture partner provided local market knowledge and political savvy.

The success of this development lies not only in finishes and amenities that exceed expectations, but in the many alliances the development team made to provide services to its residents. We entered into contracts with local non-profit agencies to provide on-site meal service, an on-site wellness center, transportation services, beautician services, home health care services and a mini-mart. We have even hired a former nurse from the hospital to coordinate resident activities.

As a result of our development efforts, other redevelopment projects have begun in the neighborhood, and the property achieved 100% occupancy less than 6 months from construction completion. The Homer G. Phillips Senior Living Community has also received a number of awards, including the Preservation Honor Award from the Missouri Governor's office.

