

# The Oliver

OLIVETTE

2020

## SUMMARY

The Oliver is a multifamily building with units ranging from studios to 2 bedroom apartments. The building at 9473 Olive Blvd includes 149,368 sq ft with a total of 151 apartments and a 72,638 sq ft parking garage with three floors and 228 parking spaces. The building is set in an opportunity zone, which has federal designation that allows investors to reinvest capital gains.

Larson Ridgehouse Investors consulted with Blue Shamrock Energy & Water Consulting Services to create a plan to feature various PACE eligible measures to improve energy efficiency. The walls and roof feature optimal insulation to reduce heating and cooling costs. The lighting fixtures will feature LEDs to reduce energy usage and water heaters will use less energy as well. Based on the recommendations, they received \$3,729,975 in PACE funds from Stonehill PACE to implement the plan. Units should be move in ready in 2021.

## PROJECT HIGHLIGHTS

- Type:** Multifamily  
**Municipality:** Olivette  
**County:** St. Louis  
**Sq Ft:** 149,368  
**PACE Lender:** Stonehill PACE  
**PACE Financing:** \$3,729,975  
**Term:** 20 years @ 6%  
**Improvements:**
- Envelope improvements
  - Lighting
  - Water Heater
- Dollars saved Total term:**
- \$3,383,235
- Energy Saved Total Term:**
- 10,448,200 kWh



**WMBE**  
utilized for  
this project

**Union Labor**  
utilized for  
this project

