



ECONOMICS 5

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INTRODUCTION

Jamestown Mall has been in a state of slow economic decline for many years. The Jamestown Mall Area Plan discusses opportunities for repurposing the land use at Jamestown Mall to address community concerns and create new economic vitality in this important sector of the County. Many knowledgeable observers, including a ULI panel and a former operator of the mall itself, agree that the site, currently occupied by Jamestown Mall, is not likely to survive as a regional mall because of location, access, and surrounding demographics, despite above average incomes in the area.

The effective primary trade area for the mall is described in detail in Chapter 1: Background. The effective primary trade area is a geographic area around the Jamestown Mall site that is closest and most convenient for residents. Given a choice and offering the services that people desire, people within the effective primary trade area would shop at the Jamestown Mall site due to its convenient location to them.

In addition, the karst topography, Missouri River floodplains, and sinkholes impose a physical constraint on development north of Lindbergh Boulevard. The geologic and geographic constraints of the site leave the immediate trade area characterized by low-density neighborhoods and agricultural uses. Such uses provide an pleasant setting for living close to nature, but do not provide a strong primary market for regional retail.

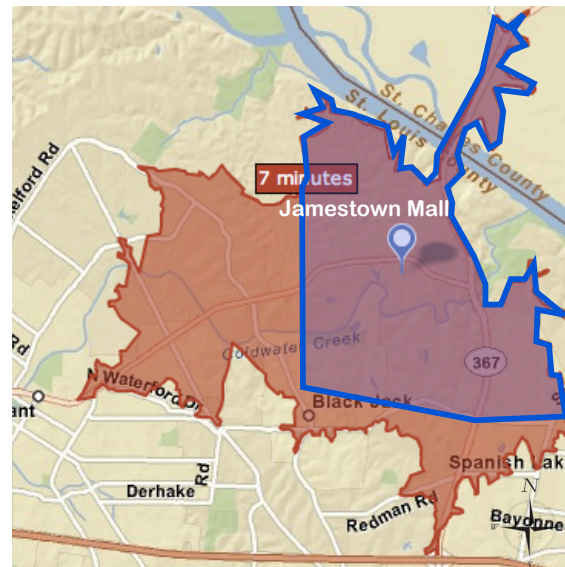
Interviews with developers, retail consultants, and property owners indicated a need for a pro-active approach to changing land use. The planning team was told by retail professionals that the “center of gravity”, or most viable location for retail in the North County area, is closer to Lindbergh Boulevard and New Halls Ferry Road, 3 miles to the west of the site.

At the same time, local residents are looking for a different mix of services and retail than they feel the mall currently delivers; they feel it does not provide the kinds of quality merchandise they are seeking.

The charrette revealed that North County residents desire a place where they can shop, eat, find entertainment, and gather; a center for the community.

The solution to this conflicting set of perceptions and community desires will not be a conventional single-use master plan. The creation of a village center is feasible through building synergies between different land uses. The combination of uses and design of the place can create a destination that appeals to a wider market by offering amenities that are not frequently available in the region and can

Effective Primary Trade Area (outlined in blue)



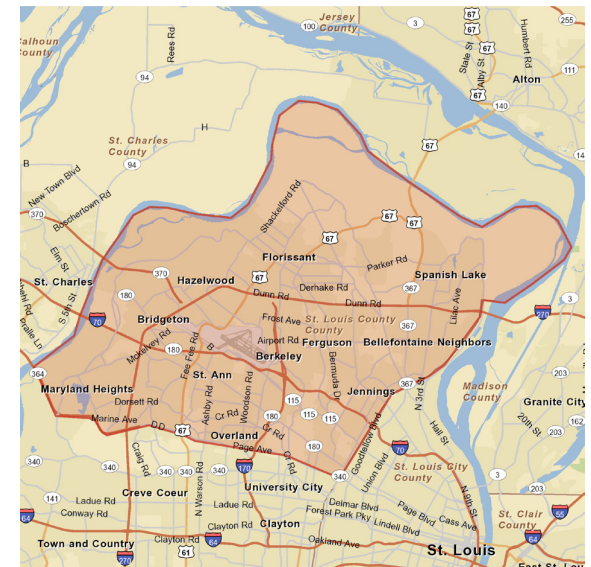
The Effective Primary Trade Area for Jamestown Mall (in blue) contains 4,700 households which can potentially support a maximum of around 200,000 square feet of retail.
Note: 7-minute drive area is outlined in brown.

include a residential component that provides primary market support for this location.

Throughout this chapter the boundaries for North County are as defined by North County Incorporated Service Area. It is bounded by the Missouri River on the north and west, the Mississippi River and the City of St. Louis to the east, and Page Avenue or State Road to the south.

This chapter details the economic and market opportunities available at the Jamestown Mall site. Additional information on background information and constraints can be found in Chapter 1: Background, and design details of the conceptual plan scenarios and alternatives are in Chapter 4: Details of the Plan.

North County Boundary



North County boundary as defined by North County Incorporated Service Area.

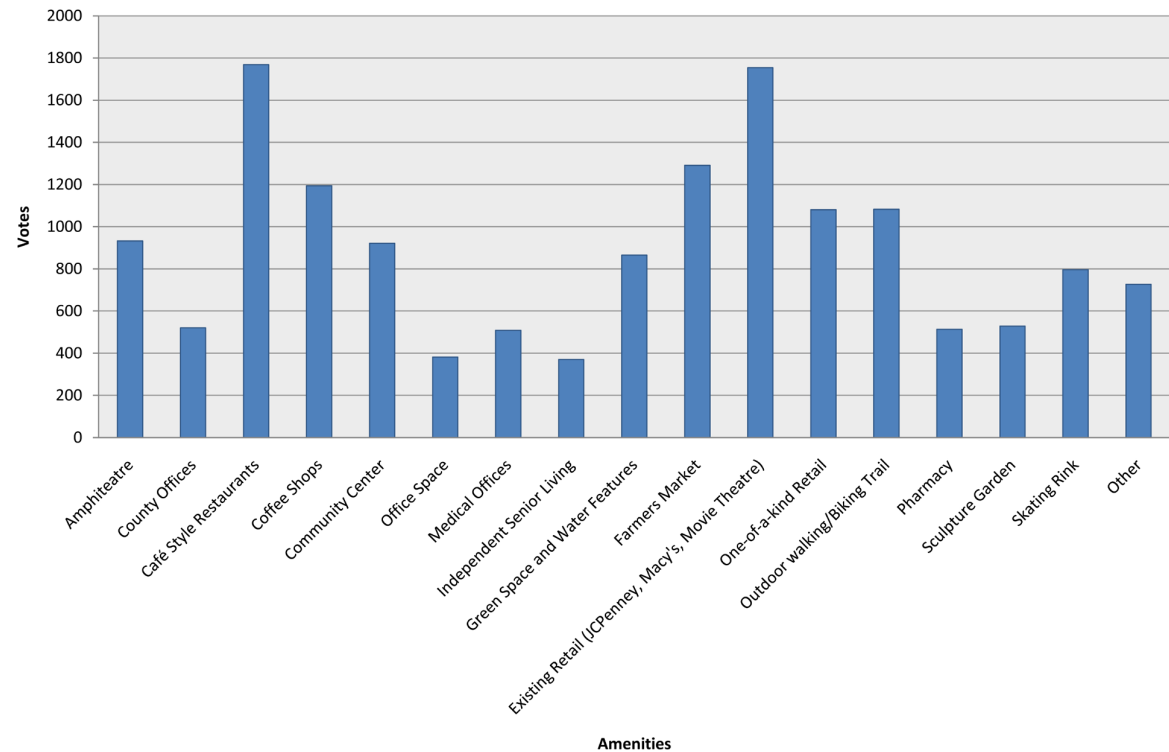
DESIRE FOR SERVICES

Local residents are frustrated with Jamestown Mall because it does not provide the kinds of and quality of merchandise they desire. The decline in retail options and in high end stores can be attributed to the lack of access, depth of market (number of overall shoppers) in the area, and a changing preference for the environments where people shop.

Over time, retailers seem to have misunderstood the lifestyle segments and preferences of the surrounding community. Many members of the community have stopped frequenting the mall as the selection of products they were looking for declined, creating a cycle of the breadth of merchandise being reduced even though the typical incomes of the immediately surrounding community are above average.

At the same time the market analysis suggests that the location of the mall does not have access to the number of households required to support a 1.2 million square foot regional mall with numerous national tenants. Without competitive access and proximity to higher concentrations of households, the site cannot support the large scale national retailers the residents would like to see, and residents do not support the existing retail as it is not appropriately targeted to the people within the primary trade area.

Macy's is undergoing a national restructuring that allows local managers to better address the concerns of their markets. As Macy's attempts to recalibrate their inventory to local preferences, their sales are said to be improving. The decision for the existing anchor tenants to remain in operation at this location will be based on corporate business models and volume of sales.



Jamestown Mall Redevelopment SLCEC Website Survey. <http://www.slcec.com/jamestownmallsurvey.html>
This graph shows a tally of votes in a survey of desired possible uses for the Jamestown Mall location.

Source: St. Louis County Economic Council, survey as of September 9, 2010

The St. Louis County Economic Council (SLCEC) hosts an active survey on their website asking residents what services they would like to see at the Jamestown Mall site. The survey indicates a popular desire to maintain the existing retail stores while adding in other uses, most notably restaurants, a farmers' market, and coffee shops.

This matches the community input throughout the charrette, where neighbors voiced a desire for higher quality retail services, particularly mentioning business apparel and local restaurants.

A second major concern was voiced for a place to gather such as an amphitheater, public green space, or community center. While the results of this survey do not necessarily suggest market support for any particular retail use, they do help articulate the aspirations of the community.

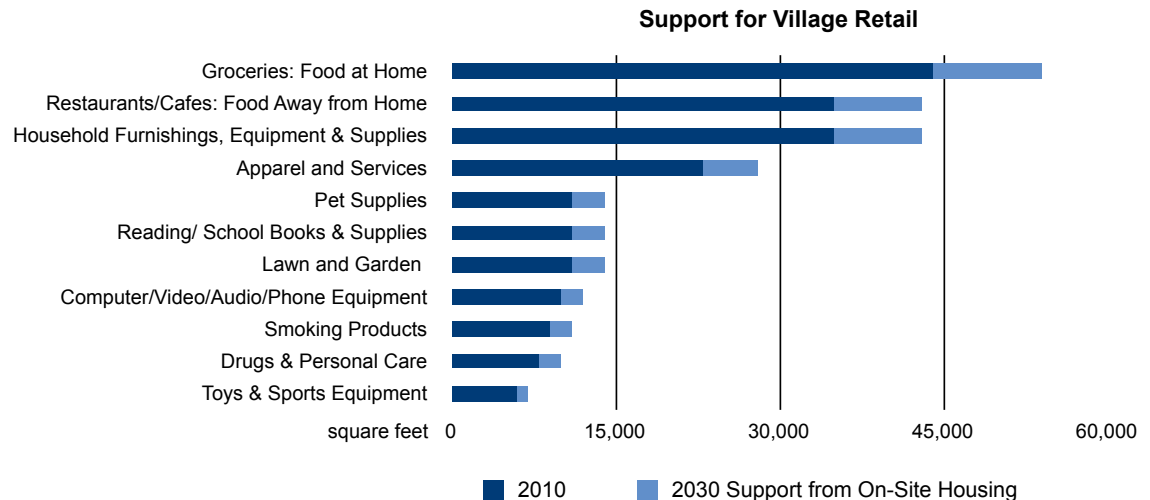
RETAIL POTENTIAL

In general, new retail uses tend to locate close to new households. Although North County anticipates limited growth, there is an existing market for local services and a potential to create a new walkable community.

Support for village retail is determined by examining the effective primary trade area (described on page 5.1) household spending by retail category¹. The aggregate spending of the area is divided by the average sales per square foot of each category to determine the amount of supportable space. To project future support, the existing household spending patterns are applied to the potential number of new households in the development program.

The spending patterns of existing (2010) residents in the effective trade area suggest there is support for up to 200,000 square feet of local serving retail. The Jamestown Mall site is in competition with other small strip center commercial offerings within the trade area. However, development of a walkable village, as described in Chapter 4: Details of the Plan, would be able to rely on this market. The existing anchor tenants may interfere with some amount of supportable apparel and service offerings; however, they do not rely exclusively on this curtailed trade area for support, so smaller boutique shops may be possible.

¹ Like the existing anchor stores, the movie theatre draws from a regional trade area and is less dependent on the local area support from within the effective primary trade area. Unlike the apparel sector, there is less competition with fewer theaters in the region. Based on a separate trade area analysis, it appears that 8 screens are supportable at this location and could be a central component of the village retail concept.



This graph shows the estimated amount of retail space supportable by spending from households in the effective primary trade area of the study site. While little growth has been anticipated for this area, a redevelopment of Jamestown Mall that included up to 1,100 new housing units would significantly increase the local support for retail services at this location. Source: ESRI BAO & Urban Advisors Ltd

Retail spaces within the proposed village center at Jamestown Mall can vary in size. Retail spaces can be as small as 500 square feet up to 15,000 square feet. The sizes offered here are attractive to local, regional, and national tenants. Some national retailers are now downsizing, making the spaces more attractive. Staples, according to the *Wall Street Journal*, is opening 4,000 square foot stores and Tesco, a grocery chain, is opening 10,000 square foot food stores. These smaller sized stores are better able to fit into more urban or village type settings. They are also more attractive to elderly patrons who do not need to walk as far within a store to get what they need.

Attracting new retailers, especially a grocery store, and reconfiguring existing businesses into a “main street” environment will be greatly facilitated by incorporating new housing within a short walk of the amenities. Housing will provide additional support, in the form of a “captive audience,” to secure the viability of retail on this site.

Support for retail within the village center is translated into a sample program based on an average (or minimum) size facility for each retail category and standard lot sizes compatible with the village design. The near term scenario assumes a 50% capture of local spending. The mid and long term scenarios assume full capture of local spending with an increase in households as the residential component of the development is built out.

Typical local serving retail developments expect a capture of around 60% of local spending category dollars, and this primary market usually represents only 60% of the total anticipated market, so we use the full spending number to gauge the scale of supportable retail.

The sample program suggests a range of potentially supportable uses for the proposed village center. In the near term, the village may support a movie theatre with several restaurants and boutique shops totaling around 76,000 square feet. In the mid- and long term, the village may include a grocery store along with more restaurants and cafes, and boutique shops. A seasonal farmers' market may be possible and could complement a grocery store, but is not included in the sample program as a retail use.

It should be noted that the sample program assumes the demolition of the in-line portion of the mall, envisioning the ability to relocate current tenants as part of the new village center. The current anchor stores are not included or subtracted from this program since they draw from a wider, regional area, although they may indeed capture some portion of the local support for apparel and services. The estimates of this study are intended to be in addition to the existing anchor stores.

Sample Village Retail Program

	Near Term (square feet)	Mid Term (square feet)	Long Term (square feet)
Groceries: Food at Home	0	25,000	50,000
Restaurants/Cafes: Food Away from Home	12,000	33,000	42,000
Household Furnishings, Equipment & Supplies	12,000	32,000	40,000
Apparel & Services	8,000	22,000	28,000
Pet Supplies	4,000	8,000	12,000
Reading / School Books & Supplies	4,000	8,000	12,000
Lawn & Garden	4,000	8,000	12,000
Computer / Video / Audio / Phone Equipment	3,000	9,000	12,000
Drugs & Personal Care	0	8,000	8,000
Toys & Sports Equip	0	6,000	6,000
Movie Theatre	32,000	32,000	32,000
Total	79,000	191,000	254,000

This table suggests a range for a potentially supportable mix of "Village Retail" if offered in a new configuration at the Jamestown Mall site at the low and high end of the development spectrum.

EMPLOYMENT POTENTIAL

There are 30,000 people within the 7-minute drive time (illustrated on page 5.1) study area surrounding the Jamestown Mall site, representing 7.9% of the 377,000 people in North County. According to employment projections from the Bureau of Labor Statistics, Local Employment Dynamics & Missouri Economic Research and Information Center, and Missouri Department of Economic Development, North County is expected to add 6,400 new jobs between 2008 and 2018.

If the Jamestown Mall site captured a proportion of growth equal to the existing percent of the population within a 7-minute drive, over 500 new jobs in the immediate area could be created. This could be achieved by providing a setting with the amenities of local retail, availability of quality housing, and an existing trained workforce.

The largest categories of projected employment growth in North County are Health Care and Educational Services. These categories each include a wide range of professions housed in many different building typologies. Health Care includes hospitals, doctor's offices, nursing and assisted living care. Educational Services include K-12, colleges, trade schools and tutoring. Christian Hospital, three exits south of the site on Highway 367, anticipates continued modest growth at this location although most of their growth will be located at facilities 5.5 miles west on I-270 on Graham Road.

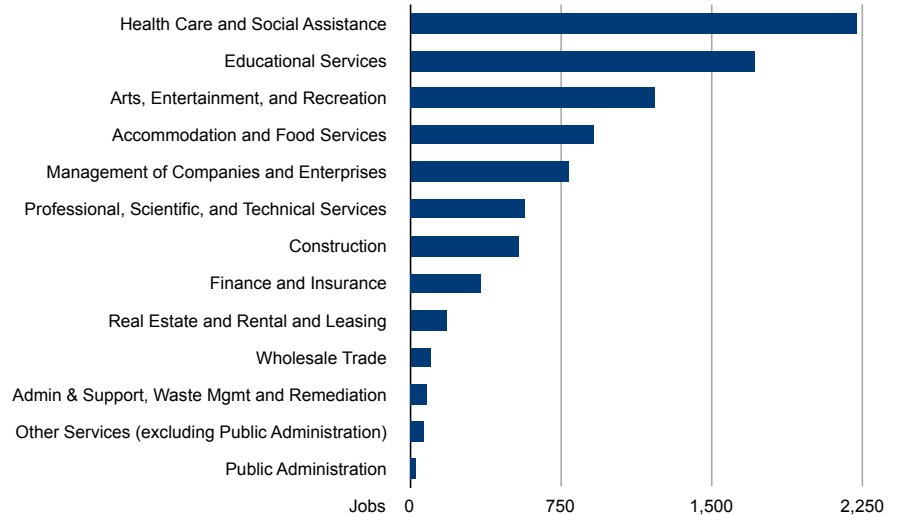
A representative from Christian Hospital suggests that North County is underserved by general practitioners, and that the most efficient business model is for about 3 offices of 3 to 5 practitioners to share back-office space and staff in a facility that totals around 20,000 square feet.

Attracting educational uses to this site might be more difficult since there are few educational organizations in the St. Louis metro region requiring space, and this location is not regionally accessible by mass transit. Still, a small educational campus or facility would fit well with the community's desires.

Study Area Potential for New Employment Space

Type of Space	North County new jobs	Square feet / worker (sf)	North County req space (sf)	7.9% of new jobs	7.9% new space (sf)
Office	2,000	400	800,000	160	60,000
Medical	2,000	470	940,000	160	70,000
Other/Unknown	1,000	300	300,000	80	20,000
Education	2,000	970	1,940,000	160	150,000

North County Projected Employment Change (2008-2018)



This graph shows the projected change from 2008 to 2018 in employment by industry in North County. Bars to the right anticipate growth of jobs in that industry and bars to the left suggest a net loss of industry jobs. These projections are useful in understanding what types of new jobs the area might accommodate and in anticipating what types of facilities a location might provide to foster economic development.

Source: Bureau of Labor Statistics, Local Employment Dynamics & Missouri Economic Research and Information Center, Missouri Department of Economic Development

Imputed Average Wage

Industry	Imputed Average Wage
Health Care and Social Assistance	\$42,000
Educational Services	\$27,000
Arts, Entertainment, and Recreation	\$35,000
Accommodation and Food Services	\$15,000
Management of Companies and Enterprises	\$81,500
Professional, Scientific, and Technical Services	\$65,000
Construction	\$55,000
Finance and Insurance	\$65,000
Real Estate and Rental and Leasing	\$40,500
Wholesale Trade	\$62,000
Admin & Support, Waste Mgmt and Remediation	\$34,000
Other Services (excluding Public Administration)	\$28,500

The imputed average wage is based on the number of employees and the annual wages paid for each industry.

Source: US Census Bureau

HOUSING

Although North County has been slowly losing households over the last 10 years, the 7-minute drive radius around Jamestown Mall has grown by 500 households, and is projected to attract another 130 households in the next five years.² This projection is important in suggesting that even while the larger area of North County has been losing households and population, the neighborhoods in this area remain stable and continue to attract a modest number of new residents, even without the formative effects of planning for growth and coordinating highly desirable, amenity-filled places to live.

The St. Louis metropolitan area (including St. Louis City, and St. Louis, St. Charles, Jefferson and Franklin Counties) is expected to grow by about 65,900 households, or 8% between 2010 and 2030. The Jamestown Mall site is not far from the fringes of projected growth and may be able to capture some of that growth.

If future growth patterns reflect current urbanization preferences, 31% of growth will be in the “sub-urban periphery”, which includes places like Jamestown Mall, that border on rural areas and 20% will prefer “urban outskirts” in traditional suburban communities like Florissant and Black Jack.

These urbanization groups would suggest a regional market (St. Louis metropolitan area) for about 33,600 new households over the next 20 years. The Jamestown Mall site could offer a compelling mix of amenities with a location closer to the employment center and urban amenities of St. Louis than New Town St. Charles. Despite its remote location, New Town St. Charles has provided a rural village setting

that has been named the top-selling new home community in St. Louis for the last five years.

Senior Residences, Retirement and Assisted Living

Five year projections in the 7-minute trade area suggest an increase of over 500 households over 65 years old with above average incomes, and an increase of over 5,000 similar households in North County.⁴ As these households age, and are unable to continue auto-oriented lifestyles, they may provide a market for houses and senior living units within a short walking distance of community amenities.

In other markets, homes with smaller lots and luxury condominiums are popular “move-down” options for seniors. Many of the existing options in North County provide luxury living space and some internal services they typically do not offer the broad range of community amenities and services that could be offered in this location (such as local serving retail and medical offices).

Upwardly Mobile Families

Similar 5 year projections suggest an increase of over 4,000 households aged 25 to 44 in North County with above average incomes, and an increase of over 300 such households within the 7-minute driving area of Jamestown Mall. This matches the narrative the team heard in interviews about upwardly mobile professionals moving to this part of North County.

Trends in age and income suggest that while over the last decade upper income families aged 35 to 54 left North County, the next five years may see an in-migration of households with above average incomes in all age groups.

The Household Change by Age and Income graphs show the historic and projected change in household age and income in North County. Rather than total growth or loss, these graphs present the details of who is moving in and out and how a neighborhood is changing over time.

Over the course of the selected time period, these graphs break the number of households who came and went into age groups (rows on the left), and then income groups by shade (darker represent higher incomes). Rather than just showing the net change of all in and out migration, this identifies shifts in age and in income. Bars to the right of the graph represent growth while bars to the left represent out-migration. In this way, dark bars on the right represent attraction of upper income households of those age groups to the area.

If 100 households aged 75 and up with incomes over \$100,000 a year moved out (or died) and 175 households of the same category moved in (or up from other age and income groups), the chart would show a positive change of 75 households in that category.

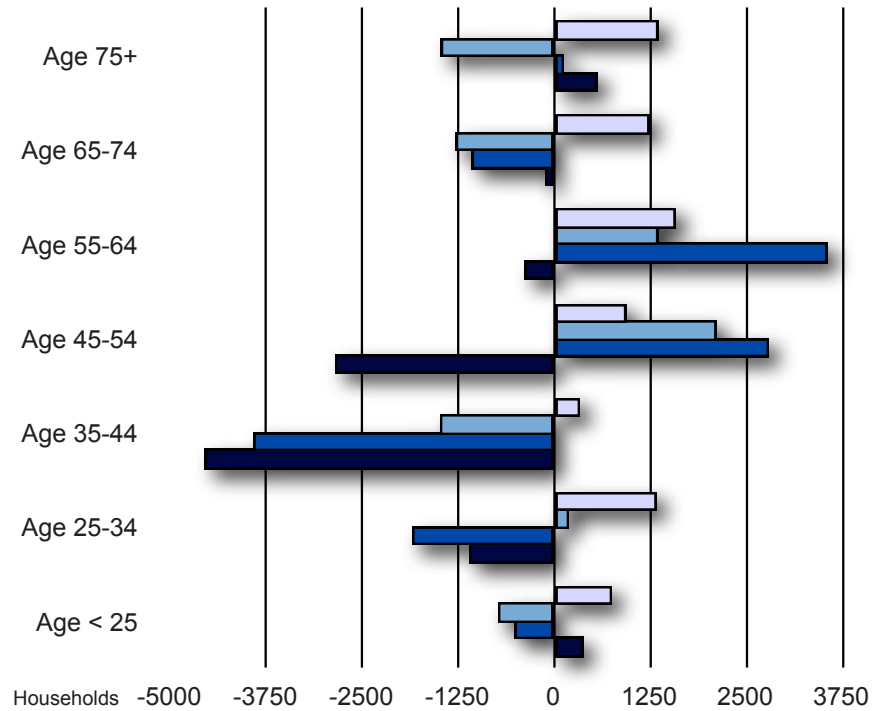
The graphs show that over the last 10 years lots of exiting households had upper incomes and were aged 35-54, but not necessarily all of the upper income families left. In the future, there is not a projected net loss, but a net gain in upper income families.

2 Source: ESRI BAO. Although projections are less accurate as specificity increases, there is an indication that this area can expect future growth.

3 Source: Missouri Economic Research and Information Center, Missouri Department of Economic Development

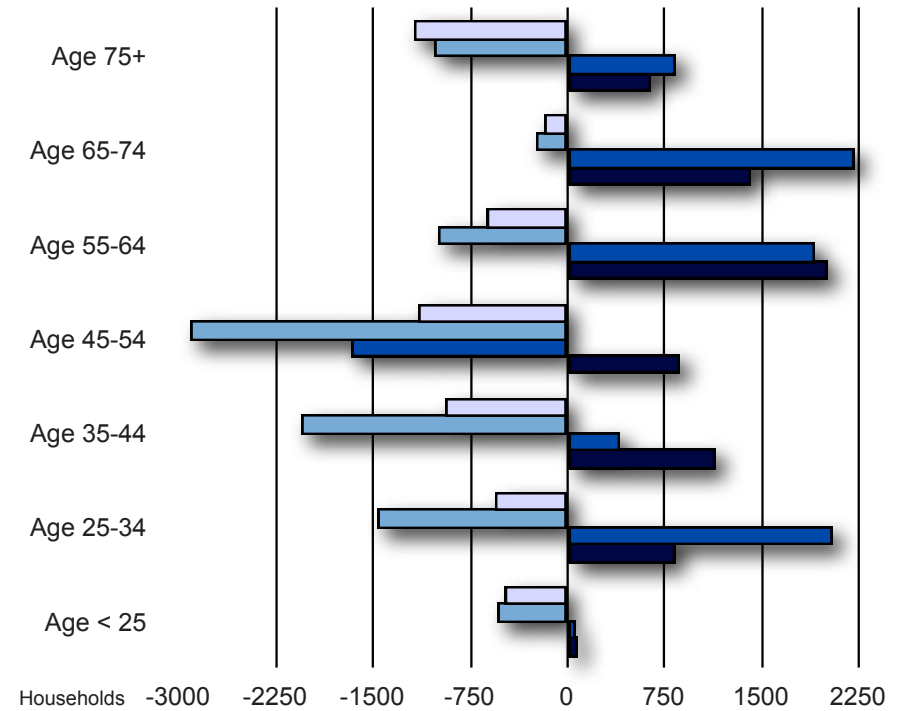
4 Source: ESRI BAO. While detailed level projections are not certain, they suggest a trend in the area of increasing numbers of older households.

North County Historic Household Change by Age & Income 2000-2010

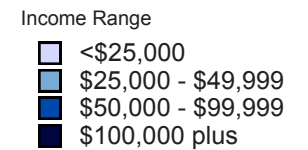


Source: ESRI BAO & Urban Advisors Ltd

North County Projected Household Change by Age & Income 2010-2015



Source: ESRI BAO & Urban Advisors Ltd



Urbanization Groups

Although housing patterns are likely to change in the near future with Baby-Boomers retiring and moving into smaller units and, along with Millennials (also known as Generation Y and tends to include people born between 1977 and 1996), shifting their preferences to more urban products. Looking at the existing settlement patterns of the Saint Louis metropolitan area can help determine a preliminary mix of housing for the redevelopment of the Jamestown Mall site.

The Jamestown Mall site could reasonably be classified as either urban outskirts or suburban periphery. These two household urbanization segments represent 52% of the Saint Louis metropolitan area. Based on the current settlement proportions, these two urbanization categories would be expected to account for 33,600 new households out of 65,800 new households in the metropolitan area over the next 20 years.⁵ The sample development programs on pages 5.13 through 5.16 anticipate less than a 3.5% capture of this growth over the next 20 years.

Within the urban outskirts, Americans are increasingly choosing traditional town and village settlement patterns over conventional suburban housing. In the Saint Louis metropolitan area there are several old town and village centers, but few new developments that increase the stock of housing to accommodate the projected growth of over 33,600 households within existing towns and villages. Jamestown Mall provides a location to accommodate some of the projected housing stock growth.

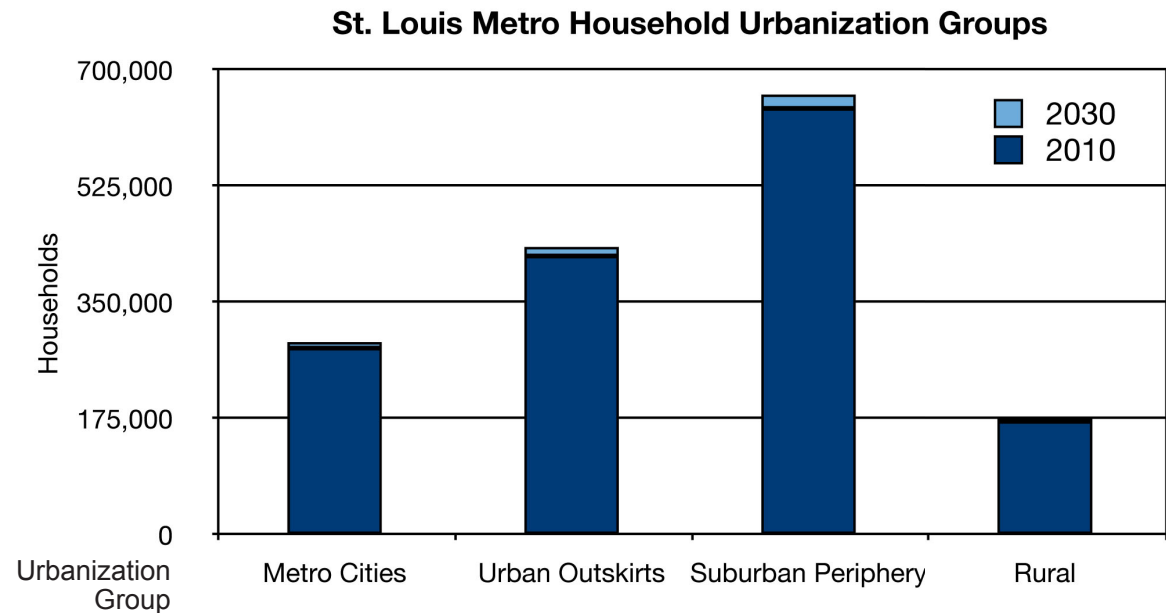
The conceptual plan for the Jamestown Mall site provides opportunities for these urban-fringe dwellers to live in a walkable village center, close to shops

and employment, and insure a high quality of design and construction.

A range of housing sizes, formats and prices should be available to provide a balanced community with young professionals, families, retirees, and seniors.

Based on comparable price ranges at a development similar to the proposed development and the design for this community, the product mix for this location

will likely include a range of apartments averaging 800 square feet that could sell for an average of \$135,000 or rent for around \$700 a month, 1,400 square foot townhouses priced around \$198,000, and a range of single-family houses up to 2,400 square feet that would be priced around \$355,000 or higher. This price range should be affordable to households in the \$50,000 to \$90,000 range and above, which is where growth trends are projected.



St. Louis Metropolitan Area Household Urbanization Groups: The lifestyle segments (ESRI calls them "Tapestry") of the top 75% of households⁶ in the St. Louis metropolitan area have been sorted by urbanization group. Based on its location the Jamestown Mall site will be competing for household growth in the large segments of urban outskirts and suburban periphery.

Source: ESRI BAO

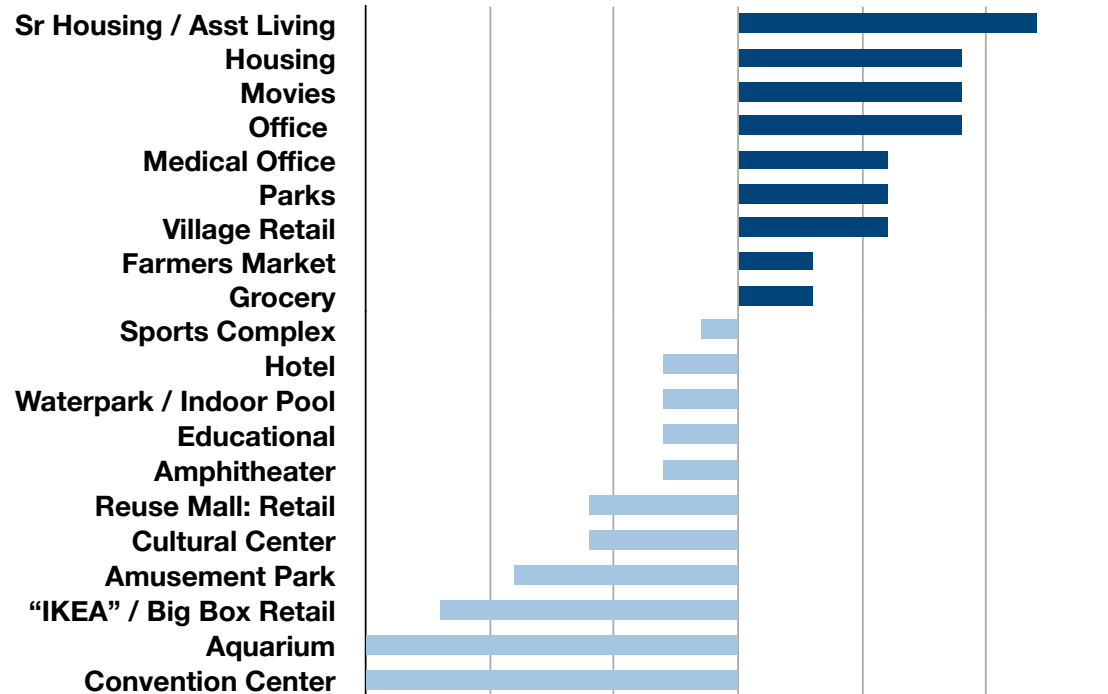
⁵ Numbers based on growth projections from the Missouri Economic Research and Information Center, Missouri Department of Economic Development.

⁶ In this case, after 75% the numerous additional segments are too small and varied to be informative for this study.

COMMUNITY IDEAS

During the charrette, the community identified many ideas about what they would like to see on the site of Jamestown Mall in the future. Recurring ideas from the community were evaluated for viability based on several factors including:

- Risk** - estimates the difficulty of implementation including finding a user or partner, and likelihood of success.
- Cost** - looks at the overall required public and private investment and subsidy for the project.
- Return** - considers the financial benefit to the developer, the County, and the community for a successful use.
- Need** - considers both the non-financial benefit to the community for public uses as well as the market demand for goods and services in this location.
- Location** - evaluates the suitability of the site for a use and considers the requirements necessary to support that use.



Economic Evaluation of Community Ideas: This chart rates the community's use ideas based on their viability for implementation and likelihood for success. Dark blue bars to the right represent uses that ranked highly when ranked for viability, and light blue bars to the left are items that ranked low.

Senior Housing/ Assisted Living

There is a possibility of offering both assisted living and retirement communities, and smaller homes in connected communities for seniors and empty nesters. The community identified senior housing as a need and the site holds no impediments for this use. While local retirement living facilities provide luxury space and some services. The Jamestown Mall site has the ability to offer a unique environment of a community complete with local serving retail and medical offices. The addition of these uses in a walkable environment close to where people are living provides the ability of seniors for remaining independent even after the ability to drive a car is gone. This site could support between 130 to 640 senior housing or assisted living units.

Housing

Analysis suggests that with a compelling design and quality construction, this location would be suitable for a variety of new housing. Implementation would generate greatly improved real estate taxes for the County. If the development plan provided opportunities for families to live in a walkable village, close to shops and employment, and insured a high quality of design and construction, this location could provide a competitive alternative to New Town St. Charles. A range in housing size and cost is provided for within a complete community starting with 800 square foot apartments that could sell for \$135,000 or rent for approximately \$700 a month to large single family homes in the \$355,000 or higher.

Movie Theatre

One of the existing assets of Jamestown Mall is the movie theatre that is still in operation. There are only a few other theatres in North County: one at St. Louis Mills, 10 miles away, and another outside the County in Alton, also about 10 miles away. Yet, there are enough households with sufficient spending on enter-

tainment in North County to support several screens. While this may not be the ideal location for a movie theatre in its current configuration, it is already established and it is frequented by the community.

Office & Medical Office Space

Medical office space could be built in a cluster with assisted living and senior housing. There may also be a market for small offices. Since there are many commercial developers and builders individual projects do not need to be large in order to succeed. Proximity to Christian Hospital makes this an appropriate site for medical offices, and if coordinated with local amenities, could also provide a competitive location for small offices.

Open Space/Parks

Parks and open space are commonly part of new development programs since they provide an amenity that makes the site more attractive, are often used for stormwater management, and are typically required by land development regulations.

Additional public space unrelated to new developments is difficult to finance because it does not provide a stream of revenues sufficient to cover either land acquisition or maintenance costs. Where parks are an important public amenity, they are usually paid for, improved, and maintained by the government. St. Louis County has budget constraints that could make acquiring and managing the land as park space without the benefit of recouping costs with future development difficult. The acquisition of land and use as park space can be used as an interim place holding strategy while waiting for new development to occur on the site. The cost of providing parks and open space can be provided for as a cost of new development.

This rural location is well suited for parks and is adjacent to a potential greenway along the creek. Additional parks, if desired, may be possible through a partnership with developers or public entities such as Great Rivers Greenway.

Village Retail

Village Retail is an assembly of a variety of shops, services, and restaurants within a compact walkable main street environment. The costs for this use would be absorbed by private development, and the returns would include both improved real estate taxes and increased sales taxes. While this site is not ideal for retail, the effective trade area has spending potential to support 76,000 to 200,000 square feet of local-oriented services. Coordinating a development plan with new housing and employment would provide the needed additional support for the primary market to adequately support retail in this location.

Farmers' Market

The most difficult aspect of organizing a farmers' market is finding farmers. Several successful farmers' markets exist in the St. Louis region, and may be able to assist with necessary organization required for implementation. In other places, seasonal farmers' markets provide an additional draw and complementary use for full service grocery stores. While this location does not necessarily lend itself to a farmers' market, initial implementation costs are low and there is local demand.

Grocery Store

Attracting a quality grocer to this location will be difficult, but may be possible by providing a significant amount of new housing for primary market support coordinated with a plan for other walkable village retail. The benefits of this use would be the improvement in taxes generated by property and sales, as well as meeting the desires of the community and providing for the local market.

Sport Complex

A new sports facility center with a quarter mile indoor track was suggested. This use could draw not only a regional but national competition audience as well. However, the facility requires in the range of \$50 million to \$90 million dollars to construct and an organization to program, manage, and maintain it.

Funding would need to be obtained either from a public organization, a private foundation or private enterprise. With few obvious managers and investors, it would be difficult and costly to implement such a large facility with only the benefit of slight improvements in tax revenues. The location, however, seems suitable, although a facility catering to a national audience might require better transit access.

A smaller sports facility, such as a basketball center, would not require as much capital for initial construction, however adequate management for the facility would need to be found.

Many needs for indoor and outdoor sports facility are accommodated at the Jamestown Sports Complex (www.jamestownsports.net) which operates one mile west of Jamestown Mall on Lindbergh Boulevard. The facility has an outdoor pool and offers recreational and league play for soccer, softball, baseball, volleyball, football, and kickball.

Hotel

It will be very difficult to attract a hotel developer and operator to this location. Hotels typically locate one room for every 3,000 square feet of occupied office space as well as tourist or visitor attractions. A small hotel typically requires 30 rooms to be feasible. Until approximately 90,000 square feet of office uses have been integrated into the program, or there is a use established that requires consis-

tent out of town travelers such as expansion of the hospital to regional specialized care from existing emergency and local services or a world-class sports complex that requires rooms for traveling athletes, the demand for rooms in this location is unsubstantiated. While there are impediments to developing a hotel in this location, a small hotel may eventually be possible as part of a village program that includes new office space and neighborhood amenities.

Water Park/Indoor Swimming Pool

Specific and infrequent uses such as water parks are difficult to find operators for since there are so few. This makes implementation unlikely. An indoor pool/water park facility with year-round use costs from \$200 to \$600 per square foot. As part of a sports or entertainment complex, a 20,000 square foot facility would thus cost between \$4 million for a bare bones facility, to \$12 million for a more sophisticated facility.

There are examples of successful water parks where revenues generated have been sufficient to allow for expansion after the initial build out. However, to determine the feasibility of this in this location will require further study specifically for the need of a water park in this location.

The use would not likely generate significant property or sales revenues for the County, although the site location is not necessarily inappropriate as it would meet neighborhood needs.

Educational

This site could provide a small campus setting for an educational facility as part of the village center, however such uses might prefer locations on major public transit routes where they can better serve the region. An educational facility would not generate new revenues for the County.

Amphitheater

Costs for an amphitheater range from \$4 million to over \$50 million, not including operating costs. Operational costs are either paid by a for-profit concert management company, sponsored by local companies, subsidized by a government entity, supported by a foundation or, typically, by a combination of these sources.

A full facility includes, at minimum, a stage, equipment storage, electrical and mechanical systems for the stage, area lighting, backstage accommodations or dressing rooms, a business office, ticket gates, and restrooms. Amphitheaters require a staff to book acts, sell tickets, provide logistical support, year-round security and various other trades for specific events including electricians, stage managers and hands, etc.

While the location is suitable, the implementation is difficult, the costs to the County would be high and the revenues generated low. A simple sloped lawn or steps with a cement stage would rank at the lower end of the cost spectrum, but management would be required for event programming.

Re-use of the Existing Mall for Retail

Many of the charrette participants asked for national anchors, restaurants, and upscale amenities. Adding retail uses into the existing mall poses certain challenges.

National retailers now locate stores using geographic information systems (GIS) to find the most densely populated markets that match their targeted customer base. The retailers will survey the entire nation for prospective sites, and choose those with the greatest likelihood of success. The consequence of this is that the Jamestown Mall site is not just in local competition, but is in national competition for these retailers.

Traffic and regional access are critical for regional malls, and the Jamestown Mall site has neither. A good location would have over 100,000 drive-by car trips per day and direct access from a freeway or interstate. This site has around 17,000 car trips per day passing by and is half a mile from Highway 367.

To support 1.2 million square feet of retail requires sales of approximately \$300 per square foot or \$360 million for the facility. This would require support in the range of 67,000 households who shop regularly at the mall. Unfortunately, other development has located within the center of the nearby local population, making the capture of households even less likely. The local trade area has approximately 4,700 households. Since a good capture ratio for people who drive to shop is around 30 percent, the support provided locally would be in the range of 76,000 to 200,000 square feet of retail.

Currently, very few local retailers are interested in this site because the design is outmoded, the building is poorly maintained, it has lost most of its shops, traffic volumes are too low, access is poor, and the location is not in a center of population but on the outer edge of the metro area.

While this option would be relatively inexpensive to pursue, it is not likely to succeed; the location is inappropriate and the market will not support it.

Cultural Center

Similar to a park, a cultural center would require a public entity or beneficent organization to purchase the land and develop the center. St. Louis County's current budget constraints make acquiring the land and managing a cultural center on the site without the ability to recoup County money with the sale of land and collection of future taxes unlikely. This makes implementation difficult of what is likely to be a costly project with no or little financial return.

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Amusement Park

The Jamestown Mall site is large enough to accommodate a small amusement park and still have room for additional uses. A local amusement park takes around 15 to 20 acres of land including parking. The outlook for such parks, however, is not reassuring.

According to an amusement industry consulting firm, spending on local out-of-home entertainment is declining. Spending is rising for out-of-home entertainment while on vacation. Venues catering to the vacation amusement park experience are typically coupled with resort areas and may be as large as 500 acres.

Big Box Retailers / "Ikea"

These retailers look for freeway visibility on interstates with high traffic volumes, preferably where they can access multiple markets with one facility. Jamestown Mall does not offer such a location. This makes the likelihood of implementation extremely low, and would likely require subsidies and incentives from the County. Although it would provide increased revenues to the County, this location does not have the market support or access to multiple markets to be a suitable location.

Ikea: prefers high visibility sites, visible from airports, and major highway intersections, as well as locations that have access to multiple urban centers.

Walmart: already has locations in the area and has shifted its national policy to expand with smaller stores in urban environments with high population densities.

Other: Other big-box retailers, such as Target, Home Depot, Barnes and Noble, etc., have already found North County locations closer to New Halls Ferry Road, with better access to large population densities.

Aquarium

Aquariums can cost between \$15 million and \$99 million, with operating costs between 75% and 100% of admissions cost. All new large aquariums are located on aquatic sites and are in part funded by research activities. Implementing this would be difficult and costly, and the site is simply inappropriate.

A small aquarium located in downtown St. Louis at the City Museum is filling the regional need for an aquarium facility.

Convention Center

Convention centers are typically located in destinations that are desirable and attract visitors. The booking of conventions depends upon the desirability and amenities of the location rather than the presence of a convention center. Most convention centers require subsidy.

The need for this use is already met regionally by the America's Center Convention Complex in downtown St. Louis, which is located close to historic buildings, hotels restaurants and amenities and served by the light rail. Consequently, a convention center at the Jamestown Mall site would be difficult and costly to implement, would require an ongoing subsidy, is not in a preferred location and is not needed by the community.

DEVELOPMENT STRATEGY

FULL SITE DEVELOPMENT

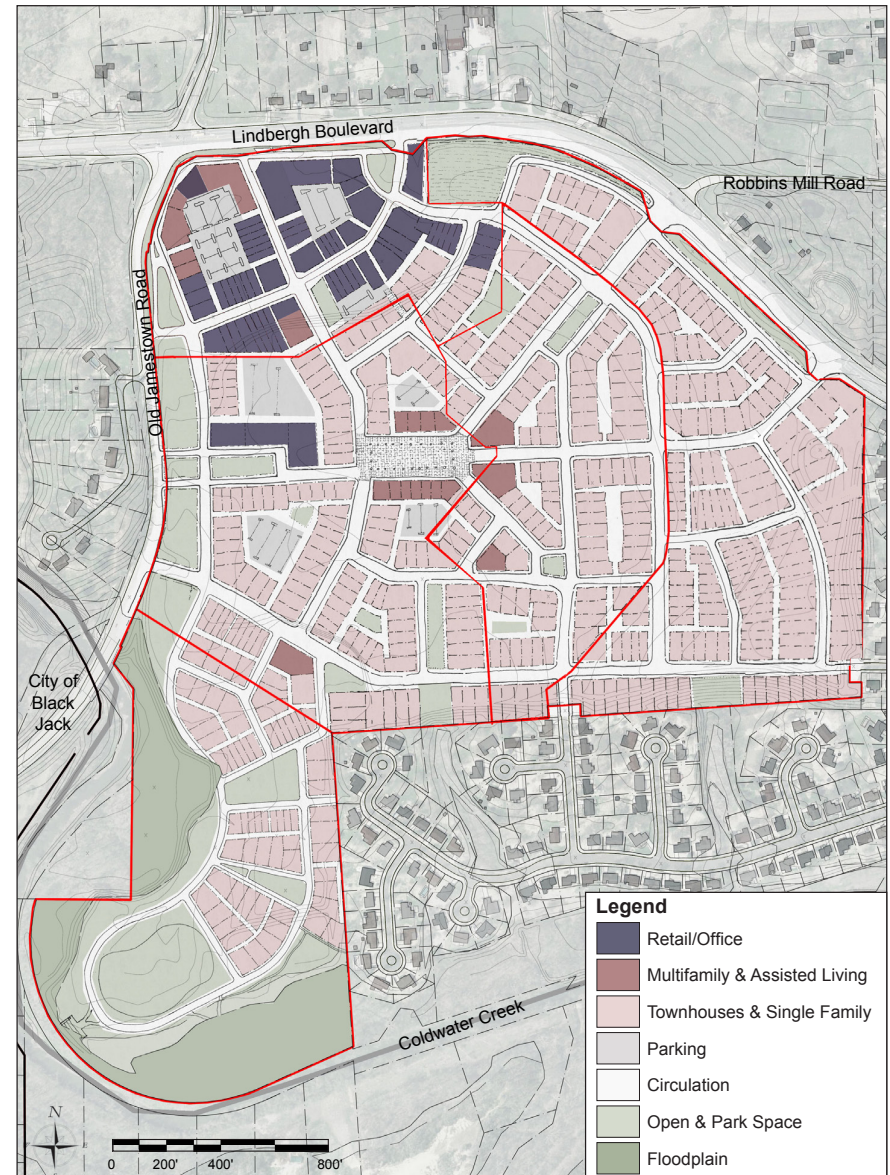
Jamestown Mall is currently owned by five different parties. One development strategy suggests a master developer to purchase the land, assembling the parcels under single ownership. This may require assistance from the County but would greatly facilitate the phasing of construction and particularly land improvements. This strategy allows for the most efficient reuse of the land and a planned community that is not constrained by the lines of ownership drawn for an obsolete development model.

A full redevelopment of the site could include 200,000 square feet of local serving retail, with a 50,000 square foot grocery store, movie theatre, drug store, restaurants and cafes, and boutiques. The plan could also include 120,000 square feet of offices and medical offices, around 260 senior living and multi-family units and about 910 townhouses and single family homes designed around a 20 acres feature park, with 5.5 acres of additional open space, squares or parks. This scenario provides a developer with maximized use of the site and should require lower public subsidies to be profitable.

Sample Full Site Redevelopment Program

Redevelopment Program	%	Acres
Site	100%	142
Circulation	25%	35.5
Open & Park Space	4%	5.5
Floodplain	14%	20
Mixed-Use Development Area	57%	81

Mixed-Use Development Area	%	Acres	Space (SF)	Units
Retail	6%	6.5	200,000	-
Office	2%		120,000	-
Multifamily/Assisted Living	3%	2.5	232,000	260
Townhouses & Single Family Homes	78%	63	1,563,000	910
Parking	11%	9	405,000	1,350
Total	100%	81	-	1,170



The Full Site Redevelopment strategy is illustrated in the Traditional Neighborhood Development Plan.

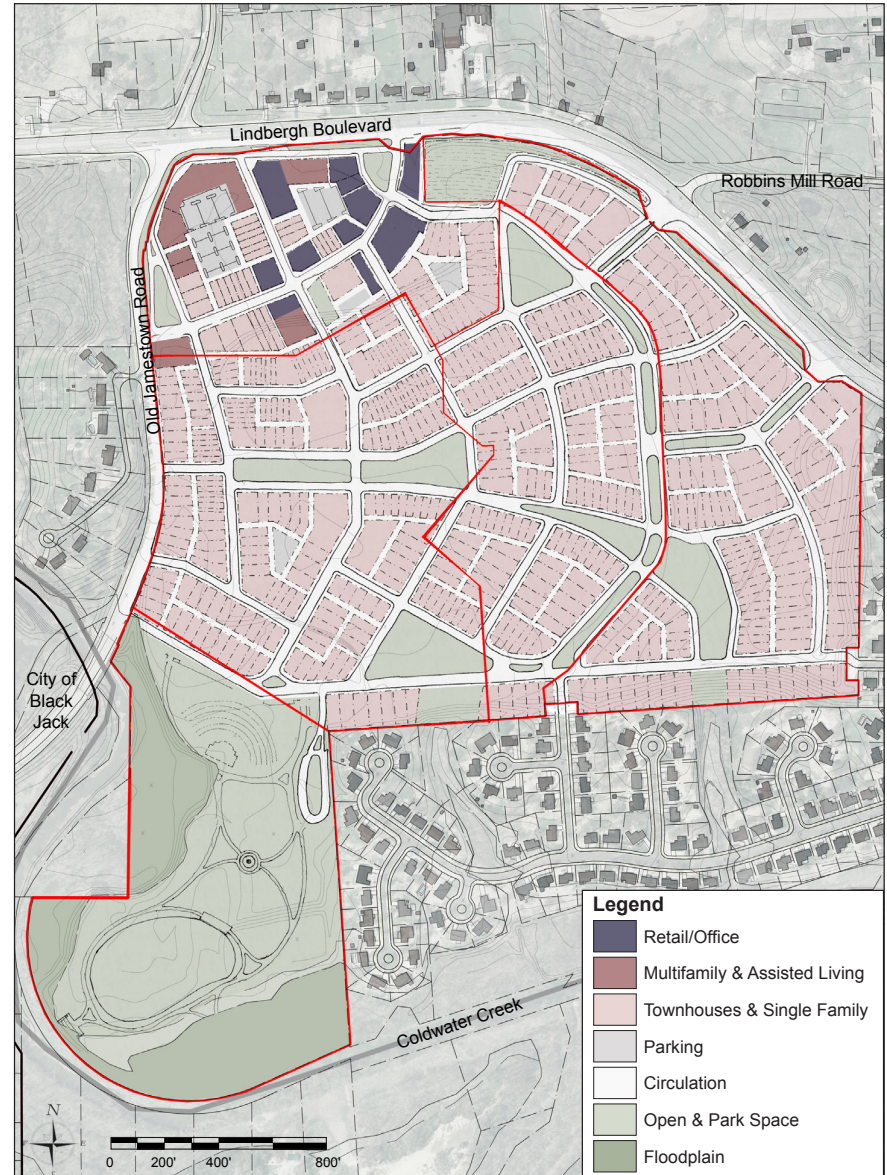
Alternatively, the site could be built with a lower density but this may require additional financial support from the County. The additional community benefit of this plan is the increased amount of open space, including a 20 acre floodplain park extended with 35.5 acres of parks and neighborhood open spaces. This program of uses could include 76,000 square feet of village retail with restaurants, cafes, and boutiques along with 60,000 square feet of medical and general office spaces. The plan could include 160 senior living and multi-family units and about 540 townhouses and single family homes.

This lower density scenario would require additional subsidies from the County. If the County were to assemble the site, this subsidy could be provided in a development agreement that offered the land at no cost to a developer who would execute the plan. Also, tools including Tax Increment Financing and Neighborhood Investment District bonding should be considered.

Sample Full Site Lower Density Redevelopment

Redevelopment Program	%	Acres
Site	100%	142
Circulation	25%	35.5
Open & Park Space	25%	35.5
Floodplain	14%	20
Mixed-Use Development Area	36%	51

Mixed-Use Development Area	%	Acres	Space (SF)	Units
Retail	3%	2.5	76,000	-
Office	1%		60,000	-
Multifamily/Assisted Living	4%	1.5	120,000	160
Townhouses & Single Family Homes	84%	43	918,000	540
Parking	8%	4	-	600
Total	100%	51	-	700



The Full Site Lower Density Redevelopment strategy is illustrated in the Garden Suburb Plan.

INCREMENTAL DEVELOPMENT

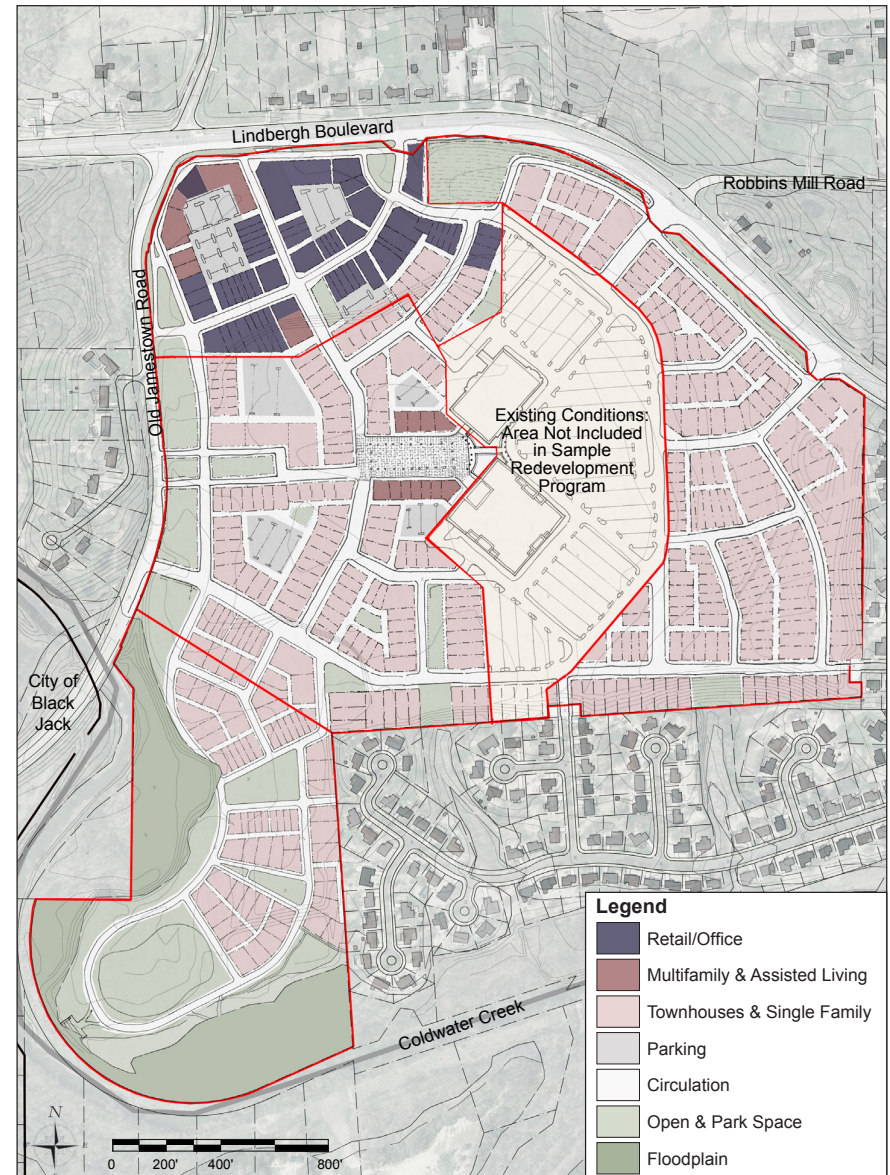
Understanding that the County or a private developer may not be able to acquire every parcel or that the existing property owners may retain control of their property, a plan can be developed with an incremental approach. The plan could be implemented on most any parcel or combination of parcels without requiring full control of the site provided an overall plan for the site is adopted. This would allow anchor tenants to remain in operation while development is shaped around them.

This conceptual plan excludes development on the anchor tenants sites. An incremental plan, for example, could still accommodate 200,000 square feet of local serving retail (the two existing anchors rely on a different trade area and market than the local serving uses proposed) along with 120,000 square feet of offices and medical offices. Residential uses could include 180 senior living and multi-family units and another 640 townhouses and single family homes designed around a 20 acre park with 5.5 acres of squares, greens, and neighborhood open space.

Sample Partial Site Redevelopment: Excluding Anchor Tenants Parcels

Redevelopment Program	%	Acres
Site	100%	115
Circulation	25%	28.5
Open & Park Space	5%	5.5
Floodplain	17%	20
Mixed-Use Development Area	53%	61

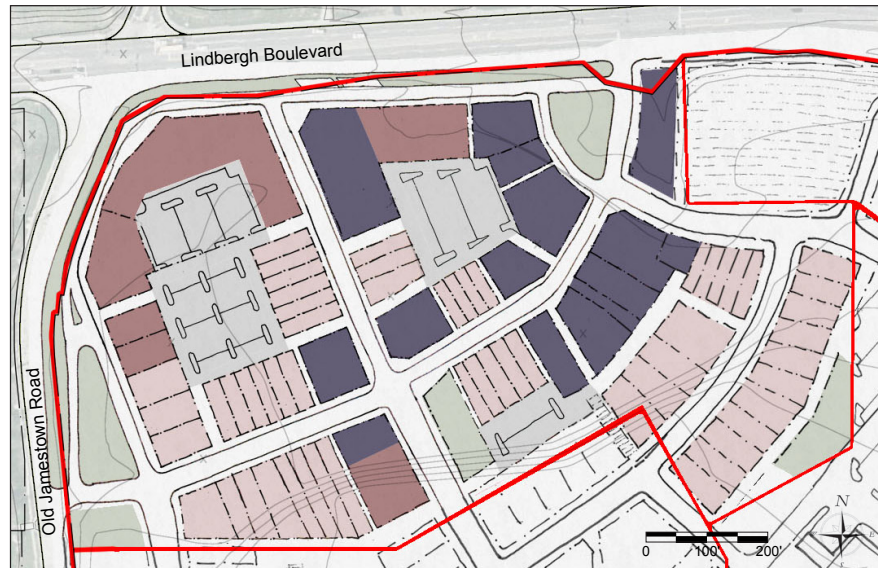
Mixed-Use Development Area	%	Acres	Space (SF)	Units
Retail	8%	6	200,000	-
Office	2%		120,000	-
Multifamily/Assisted Living	3%	2	137,000	180
Townhouses & Single Family Homes	73%	44.5	1,100,000	640
Parking	14%	8.5	-	1,260
Total	100%	61	-	820



The Partial Site Redevelopment strategy is illustrated in the Traditional Neighborhood Development Plan with the anchor tenants parcels remaining.

An short term approach for development could be to begin with redevelopment of a single property, such as the Northwest (Sears) property. The new village on this 19-acre site could contain 76,000 square feet of local serving retail, 60,000 square feet of offices and medical offices, and 160 senior living and multi-family units with 60 townhouses and single family homes. Because the village center parcel holds the most intense land uses and the floodplain is provided off-site, this scenario provides the highest yield to a developer.

A plan for the entire site would need to be adopted so that there is some assurance of what type of development will occur on the remaining parcels in the future. Development could take place on one or several properties to begin with, leaving some parcels to remain or continue with their existing uses.



The Partial Site Redevelopment strategy is when only the northwest (Sears) parcel redevelops as a village center.

Legend	
	Retail/Office
	Multifamily & Assisted Living
	Townhouses & Single Family
	Parking
	Circulation
	Open & Park Space
	Floodplain

Sample Partial Site Redevelopment: Northwest (Sears) Parcel Only

Redevelopment Program	%	Acres
Site	100%	19
Circulation	21%	4
Open & Park Space	11%	2
Floodplain	0%	-
Mixed-Use Development Area	68%	13

Mixed-Use Development Area	%	Acres	Space (SF)	Units
Retail	13%	2.5	76,000	-
Office	5%		60,000	-
Multifamily/Assisted Living	12%	1.5	139,000	160
Townhouses & Single Family Homes	38%	5	108,000	60
Parking	32%	4	-	620
Total	100%	13		220

INTERIM STAGES

Farmers' Market:

One element of the plan that is not contingent on other development is to establish a farmers' market on an outparcel or in the parking lot of Jamestown Mall. This was a frequently requested use, whose primary obstacle is organization. Learning from the existing farmers' markets in the region for organizational structure and contacts with local farmers, this is an opportunity that could be implemented immediately by one of the existing owners.



Farmers Market

Temporary Retail:

Project phasing or transitional space could be provided for existing in-line tenants while newer, better space is being designed and constructed. One option could be the development of moveable retail units, such as those at New Town St. Charles or as seen in the image below of a restaurant structure at Hampstead in Montgomery, Alabama. Similar structures could be utilized adjacent to the farmers' market, building off of the traffic and energy created at a chosen site. These small retail structures

can be placed on small foundations giving them the look and feel of permanent structures, yet they have the ability to be relocated as more permanent structures replace them. Moveable retail units can be configured into a temporary main-street, in anticipation of more permanent structures taking their place. The use of temporary moveable retail is a technique often used in New Urban communities as the community is developing and retail support in the area grows.



Moveable structure at Hampstead in Montgomery, Alabama. The structure can be unbolted into three pieces and relocated on flatbed trucks.