

LAWRENCE GROUP

STEADFAST FINANCIAL PARTNERSHIP ENABLES DEVELOPER TO TRANSFORM HISTORIC BUILDING INTO BOUTIQUE HOTEL

WHAT ARE THE BIGGEST CHALLENGES YOU FACE AS A BUSINESS?

The redevelopment of historic buildings is always challenging, but transforming the historic Missouri Theater Building into the Angad Arts Hotel was the most complicated project I've ever experienced from a financing standpoint. Because this independent boutique hotel is located in St. Louis' Grand Center Arts District, where there aren't comparable developments, it was difficult to secure the necessary financing.

HOW DID ENTERPRISE HELP SOLVE THESE CHALLENGES?

As our anchor financial partner, Enterprise was unwavering in its support of this project throughout the design, entitlement and financing process. The project's financial components included state and federal historic tax credits as well as the first sizable PACE (Property Assessed Clean Energy) loan completed in St. Louis.

I can't be more appreciative of Enterprise's ongoing willingness to work closely with me in understanding and incorporating the complex PACE financing, which was a significant financial component of the project. Without Enterprise's leadership and commitment to me and this project, it probably would not have happened.

WHAT IS THE IMPACT ON YOUR BUSINESS?

The successful completion of the Angad Arts Hotel reinforces Lawrence Group's ability to oversee some of the most challenging redevelopment projects in the city. The hotel is attracting national and international accolades, which is both personally rewarding and helps advance our commitment to creating a more vibrant, dynamic community.

Our successful track record also helps position us to take on other important redevelopment projects, such as the City Foundry STL public market currently under construction in Midtown.



“ We’re persistent and always get our projects to the finish line, but we can’t do that without a great long-term financial partner like Enterprise. ”

BUSINESS SNAPSHOT:

Lawrence Group is a building design, development and project delivery firm, with four regional offices across the U.S. and a national network of operations.

BUSINESS LEADER:

Steve Smith

HEADQUARTERS:

St. Louis, Missouri

