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NEWS RELEASE

METROPOLITAN POLICE DEPARTMENT

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Metropolitan Police Department Purchases New Headquarters Building

Property Includes 143,000 Square Feet, 7 Stories, & 350 Parking Space; Department Used Monies Seized From Criminal Activity to Pay for \$2.7 Million Building

Today the Metropolitan Police Department, City of St. Louis (“the department”) and the Board of Police Commissioners (“the board”) purchased a building from Wells Fargo Advisors that will eventually replace the department’s aging Clark Avenue headquarters building. The building, at 1915 Olive Street, was purchased for \$2.7 million, an estimated \$5 million less than the building’s market value. The building was purchased using Asset Forfeiture funds—monies the court ordered be seized as proceeds of criminal activity.

The department’s current headquarters building at 1200 Clark Avenue is 6-stories, 167,550 square feet and has about 150 parking spaces. It was built in 1927. The board and department first addressed concerns about the condition of the building in June of 2009, following an engineering firm’s assessment that the necessary upgrades and repairs the 83 year old building requires, would cost an estimated \$75 million. Even if the department had chosen to make only the most critical upgrades and repairs, it would have cost an estimated \$15 million.

“This is a win-win, both for the citizens of St. Louis who expect the department to be fiscally responsible and also for the men and women of this department who deserve a safe and functional work environment,” said Bettye Battle-Turner, President of the Board of Police Commissioners. “Wells Fargo Advisors has a strong commitment as a corporate citizen and the firm has continuously shown its support for our police officers and our police department. We are grateful for their partnership.”

Chief Dan Isom said, “It will be bittersweet to leave the building that has been home to the police department for more than 80 years, but we were committed to making the best financial decision possible, while keeping the safety of our employees as the top priority. We thank Wells Fargo Advisors and are excited about the prospect of adding a new chapter to the history of our police department and our community.”

(more)

The 1915 Olive Street building is a 7-story structure built in 1990. The 143,024 square foot property includes a total of 350 parking spaces, with 284 of the spaces in an indoor parking structure and 66 additional spaces on two adjacent secured parking lots. The building formerly housed the offices of A.G. Edwards. Due to the necessity to customize the building to include interview rooms, suspect-holding areas and other highly specific requirements of a police department, the department's next step is to issue a request for proposals for interior customization. It is expected that customization may take 18 to 24 months. The department will also work with the City of St. Louis' Board of Public Safety to access City bond funds to assist with the customization project.

The department will continue to operate out of its current headquarters building on Clark Avenue until the customization is complete and a plan is established that would ensure continuity of services to the community during the transfer to the new location. The board and department leaders will also work to establish a plan for de-commissioning the current headquarters building. The department's Crime Laboratory, which sits adjacent to the Clark Avenue building, will remain in its current location. The state-of-the-art lab was built in 2005. The Communications Division (911) will also remain in its current location just south of the existing headquarters building.

Wells Fargo Advisors, with a headquarters office at One North Jefferson in the City of St. Louis, is the third largest brokerage firm in the United States. In addition to broad support for the arts, education and human services, the Firm is a member of the Partnership for Downtown St. Louis, hosts the Metropolitan Police Department's officers several times yearly for officer testing and other planning meetings, and supports numerous law enforcement organizations including Backstoppers and the Marine Corps Law Enforcement Foundation.

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