

Commercial Real Estate

Green Street forms new consulting and investment practice focused on low-income communities



Matt Drinen, left, and Luke Pope, will serve as principals of Emerald Capital, an affiliate of Green Street St. Louis.

COURTESY OF GREEN STREET

By [Veneta Rizvic](#) – Special Sections Editor, St. Louis Business Journal
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St. Louis commercial real estate developer Green Street St. Louis has formed a new strategic consulting and investment practice called Emerald Capital. The new firm, which will focus on development projects in low-income communities, is helmed by Luke Pope and Matt Drinen.

"Creating the type of developments we proudly deliver requires experience and a multidisciplinary skill set," Phil Hulse, founder and CEO of Green Street, said in a statement. "None of this is easy, but to have Luke and Matt and their combined talents associated with our team to assist with deal structuring, is a true gift."

Pope and Drinen come with more than 25 years of combined experience in finance, tax credits, real estate and investments, as well as more than \$5 billion worth of transaction experience.

Emerald Capital will operate with Green Street and independently to make its services available to other developers, investors and organizations seeking assistance, officials said.

"We see Emerald Capital as the next logical step in our evolution as a full-service real estate firm," Kevin Morrell, principal of Green Street, said in a statement. "Emerald leverages our skill sets and provides all of our clients access to creative capital."

The firm will function as a conduit to capital resources for for-profit and nonprofit organizations, officials said. Emerald's community development arm also will provide financing to third parties through the new New Markets Tax Credit program and other similar government and non-government programs.

"Our mission is to make complex incentives and unconventional financial products available and understandable to all clients," Drinen said. "Organizations should not shy away from accessing these programs because they don't have a full staff to evaluate and manage the nuances and complexities associated with seemingly convoluted real estate transactions."

Green Street is a full-service real estate solutions provider with over 5 million square feet of development experience. The developer is behind the \$55 million redevelopment of The Armory in Midtown.

In October, Green Street acquired Chesterfield-based HDA Architects.