

Board of Alderman President Lewis Reed Files Resolution on Behalf of #MLS4TheLou Ownership Group

The proposed Resolution will be formally introduced to the Board of Aldermen on Friday, November 16

ST. LOUIS (November 14, 2018) – Today Board of Aldermen President Lewis Reed filed a resolution with the Clerk of the Board of Aldermen, the first step to gain the Board’s official support on specific actions the #MLS4TheLou ownership group needs from various city agencies to make a new MLS stadium and team a reality for St. Louis.

“We want to thank President Reed for his leadership in moving this resolution forward,” said Carolyn Kindle Betz. “We are excited that the process is continuing to move forward on a proposal we believe is fair for the City, the residents and our soccer-loving community.”

For the proposed resolution, the immediate next step includes the resolution being formally introduced to the Board of Alderman on Friday. Following the formal introduction, the Resolution will be assigned to an Aldermanic committee where it will be heard and voted on whether it should be presented before the full Board of Aldermen for adoption.

“This is one step towards a great opportunity for the City of St. Louis and the region to become home to a new major league sports team.” said Reed. “It will create job opportunities, increase economic activity, and engage our youth which is vital to moving our City forward and serving our residents and businesses. It’s time we bring the ‘real football’ to St. Louis.”

While the #MLS4TheLou ownership group’s effort remains overwhelmingly privately financed, specific proposed items of local support within the resolution include:

- The creation of three user-only, stadium-specific sales taxes that only will be paid by those who attend events at the stadium (a Community improvement sales tax (CID), a Transportation development sales tax (TDD) and a Port improvement sales tax). These revenues are limited to use within the boundaries of the stadium district and applied to the construction and operation of the stadium.
- The Land Clearance for Redevelopment Authority of the City of St. Louis (LCRA) entering a triple-net lease of at least 30 years with the ownership group for the stadium site and providing full tax exemption or abatement similar to what was offered to the Cardinals and Blues. The ownership group would also reimburse the City for all costs associated with purchasing the land and constructing the stadium. And would require the ownership group to cover costs that are typically the responsibility of the property owner.
- An exemption from fifty percent of the City amusement tax (similar to what is currently offered to the Cardinals and Blues). The City would collect the proceeds of the remaining amusement tax revenue to support any future improvements to, or if warranted the demolition of the stadium.
- An exemption from sales tax on construction materials for the stadium construction.

“This is \$400 million in private investment,” Mayor Lyda Krewson said on Tuesday. “There’s a huge amount of support in St. Louis for this.”

The #MLS4TheLou ownership group continues working with officials from a number of local public entities, including the St. Louis Development Corporation, the Land Clearance for Redevelopment Authority (LCRA), LCRA Holdings Corporation (LCRAH), the Port Authority and the City of St. Louis. The ownership group is also working with officials from the State of Missouri and its various development agencies.

For updates on the Aldermanic Resolution and news from the #MLS4TheLou ownership group, visit our website at MLS4TheLou.com and follow us on [Facebook](#), [Twitter](#) and [Instagram](#).