

AGENDA
ST. LOUIS INNOVATION DISTRICT
TAX INCREMENT FINANCING COMMISSION
OF THE CITY OF ST. LOUIS

ANNUAL MEETING – REGULAR SESSION

1520 MARKET STREET, SUITE 2000 – BOARD ROOM
VIA ZOOM MEETING AND VIA TELEPHONE
Wednesday, July 13, 2022– 8:30am

Due to the current COVID-19 pandemic, this meeting will be conducted electronically.

In order to ensure all Commissioners and the public are able to connect successfully, we recommend that you call or join via Zoom (for video) starting at 8:15 AM to allow time to troubleshoot any connection issues. The host will open the phone lines and initiate the Zoom meeting at that time. Should you have a problem accessing the meeting, please call (314) 657-3749 for assistance.

The public will be able to access the meeting in two ways:

1. Please click the link below to join the webinar:
<https://us02web.zoom.us/j/84481847775?pwd=VjV0L1RCTWREMWMwSUVkSjFmS3drZz09>
Passcode: 365518
2. Or One tap mobile :
US: +13126266799,,84481847775# or +16469313860,,84481847775#
Or Telephone:
Dial(for higher quality, dial a number based on your current location):
US: +1 312 626 6799 or +1 646 931 3860 or +1 929 205 6099 or +1 301 715 8592 or +1 346 248 7799 or +1 669 444 9171 or +1 669 900 6833 or +1 253 215 8782
Webinar ID: 844 8184 7775

ACCESSABILITY: Individuals who need accommodations relating to accessibility should contact Myisa Whitlock at whitlockm@stlouis-mo.gov or by phone at (314) 657-3749 or (314) 589-6000 (TTY). Prior notice of two business days is recommended for accommodation requests.

1. **CALL TO ORDER**
2. **APPROVAL OF MINUTES** – June 2, 2021
3. **ELECTION OF OFFICERS**

RESOLUTION NO. 22-TIFC-413 - RESOLUTION AUTHORIZING AND APPROVING THE ELECTION OF OFFICERS OF TAX INCREMENT FINANCING COMMISSION

The Official Agenda was posted on the bulletin board located on the first floor of 1520 Market Street on June 8, 2022 prior to 5:00 PM and items may be withdrawn or modified during the public meeting at the discretion of the Board.

4. **ST. LOUIS INNOVATION DISTRICT**
(Aldерwoman Tina Pihl/17th Ward)

RESOLUTION NO. 22-TIFC-414 – RESOLUTION AUTHORIZING THE ISSUANCE OF A NOTICE OF PUBLIC HEARING FOR A PUBLIC HEARING TO BE HELD ON SEPTEMBER 14, 2022 AT 8:30 A.M. CONCERNING AN AMENDMENT TO THE AMENDED AND RESTATED ST. LOUIS INNOVATION DISTRICT TAX INCREMENT FINANCING (TIF) REDEVELOPMENT PLAN, APPROVAL OF REDEVELOPMENT PROJECTS FOR REDEVELOPMENT PROJECT AREAS 4, 6 AND 8, AND ADOPTION OF TAX INCREMENT FINANCING THEREIN (352-137) (Zachary Wilson)

5. **OPEN AGENDA**

6. **ROLL CALL VOTE** in open session to hold a closed meeting pursuant to the following.

- (A) Proceedings involving legal actions, causes of action or litigation, or confidential or privileged communications with attorneys or auditors, as provided by Section 610.021(1) RSMo. and/or Section 610.021(17) RSMo.;
- (B) Proceedings to discuss matters involving leasing, purchase or sale of real estate, as provided by Section 610.021(2) RSMo.

END CLOSED SESSION

7. **NEXT REGULAR BOARD MEETING – WEDNESDAY, AUGUST 10, 2022 – 8:30AM**

8. **ADJOURNMENT**

Note: Attached is a copy of the power point for St. Louis Innovation District, RPAS 4, 6 and 8.

MINUTES

ST. LOUIS INNOVATION DISTRICT

**TAX INCREMENT FINANCING COMMISSION
OF THE CITY OF ST. LOUIS**

**REGULAR MEETING – REGULAR SESSION
VIA ZOOM MEETING AND VIA TELEPHONE**

Wednesday, June 2, 2021 – 8:30am

BOARD MEMBERS

PRESENT:

David Newburger (Chair)
Phillip Klevorn
Eric Young
Christina Bennett
Art Perry
Angie Banks (School Board)
Square Watson (School Board)
Jama Dodson (Taxing District)

BOARD MEMBERS

ABSENT:

Sheila Hudson

STAFF PRESENT:

Otis Williams, Dale Ruthsatz, Zachary Wilson,
Linda Criss, Jake Narup, Aminah Wright,
Andrew Knop, Amanda Bloomfield, Stacey Fowler,
Vladimir Monroe, John Parker, Ivie Clay,
Charles Williams, Michelle DiStaso

COUNSEL PRESENT:

David Meyer
Mark Spykerman (Special Counsel to SLDC)

MAYOR'S OFFICE:

Nahuel Fefer

**COMPTROLLER'S
OFFICE:**

LaTaunia Kenner, Kelley Anderson
Ryan Coleman, Roy Boyd

GUESTS PRESENT:

Alderwoman Tina Pihl - 17th Ward
Howard Hayes - SLATE
Steve Smith - Lawrence Group
Robb Preston – Spencer Fane
Tom Ray – Armstrong Teasdale
Katie Redmond – Armstrong Teasdale
Joyce M. Roberts – President, St. Louis School Board
Alisha Sonnier – Member, St. Louis School Board
Jacob Barker - STLPD
Steph Kukujan – STLBJ

Gerry Connolly – Team TIF
Kelly McGowan
Matt Davis
Melinda Starkety
Stephanie Begany

CALL TO ORDER

A quorum being present, Chair Newburger called the meeting to order at 8:30 am.

APPROVAL OF MINUTES

A motion to approve the minutes from May 26, 2021 was made by Chair Newburger and seconded by Commissioner Klevorn. Roll was called, and the motion passed with all eight (8) Commissioners present (Newburger, Klevorn, Young, Bennett, Perry, Banks, Watson, Dodson) voting aye.

OPENING OF PUBLIC HEARING @ 8:33am
City Foundry St. Louis RPA 2 (Alderwoman Tina Phil/7th Ward)

RESOLUTION NO. 21-TIFC-412 – RESOLUTION APPROVING THE SECOND AMENDMENT TO THE CITY FOUNDRY ST. LOUIS TAX INCREMENT FINANCING (TIF) REDEVELOPMENT PLAN AND THE REDEVELOPMENT PROJECTS DESCRIBED THEREIN AND EXPRESSING THE COMMISSION’S RECOMMENDATION TO THE BOARD OF ALDERMEN OF THE CITY OF ST. LOUIS WITH RESPECT TO SAID PLAN AND REDEVELOPMENT PROJECTS (352-151)

Dale Ruthsatz presented the resolution to the Board. Steve Smith, Lawrence Group, updated the Board on the Foundry project, from where it began until present. Chair Newburger asked if the developer had considered using the universal design standards that the Affordable Housing Commission requires. Mr. Smith responded that they are designing all the units to accessible design standards. Stacey Fowler, SLDC, explained the developer and contractor M/WBE percentages of the project to the Board. Howard Hayes, SLATE, explained the workforce numbers to the Board. Jonathon Ferry, SLDC, explained the financial analysis to the Board. Commissioner Klevorn asked if the project has started to generate taxes? Mr. Ferry explained that the first RPA has started generating revenue and the second RPA, the Alamo Building, if it has been appraised, has just started paying taxes.

Otis Williams, SLDC, reminded everyone that the City does not provide or guarantee money on TIF projects. What is provided is authority for the developer to be able to get financing and investors for the project. Commissioner Banks commented that she was pleased that there was a community benefit agreement with the City; however, the concern of the school district is that it has to wait so long for increased property taxes to come to the district and is still hoping for some kind of agreement that will allow taxes to be allocated to the school district sooner. Commissioner Klevorn asked what is the source of revenue to pay the \$1.8 million to the Affordable Housing Commission? Mark Spykerman, Gilmore & Bell, explained that the sales tax exemption on construction materials is an incentive for the developer and as a condition of this incentive the developer will make a \$1.8 million contribution simultaneously with the closing on the construction loan. Commissioner Klevorn asked under what authority does the City grant the sales tax exemption. Mr. Spykerman responded that the City will enter into a Chapter 100 transaction, including Taxable Industrial Revenue Bonds, which goes before the Board of Aldermen for approval.

Chair Newburger began taking comments from the public.

Alderwoman Pihl expressed her support for the project. Alisha Sonnier, member of Board of Education, wanted to know if the rents of any of the units were based on income? Mr. Smith stated that there is no affordable housing component in this project, but other developments we have developed do have affordable housing units. He also stated that the City Foundry project is trying to provide housing to individuals who work in the immediate area. Ms. Sonnier inquired about first source hiring. Mr. Smith responded that they are coordinating with SLATE to make sure jobs are known and made available to residents of the City. Dr. Joyce M. Roberts, President, St. Louis School Board, expressed interest in an amendment that would reduce the number of years before the increase in real estate taxes would flow to the school district. This concluded the comments from the public.

Chair Newburger then asked for comments from the Comptroller's and Mayor's office. LaTania Kenner, Comptroller's Office, shared that the Comptroller was in support of the project. Nahuel Fefer, Mayor's Office, shared that the Mayor was in support of the project.

After discussion, Chair Newburger closed the public hearing at 9:56 am.

A motion was made by Chair Newburger to approve Resolution No. .21- TIFC-412 and seconded by Commissioner Young. Roll was called, and the motion passed with five (5) Commissioners (Newburger, Klevorn, Young, Perry, Dodson) voting aye and three (3) Commissioners (Bennett, Bank, Watson) voting nay.

OPEN AGENDA

No items for Open Agenda.

NEXT MEETING

The next meeting is scheduled for July 14, 2021 at 8:30 a.m.

ADJOURNMENT

With no further business, the meeting was adjourned at 10:02 am.

David Newburger, Chair

Assistant Secretary

**RESOLUTION No. 22-TIFC-413
PRESENTED TO THE COMMISSION JULY 13, 2022**

TO: TAX INCREMENT FINANCING COMMISSION OF THE CITY OF ST. LOUIS
NEAL RICHARDSON, EXECUTIVE DIRECTOR

FROM: ZACHARY WILSON

RE: RESOLUTION AUTHORIZING AND APPROVING THE ELECTION OF OFFICERS OF
TAX INCREMENT FINANCING COMMISSION

EXECUTIVE SUMMARY:

Pursuant to the By-Laws of the Tax Increment Financing Commission, the Board shall elect, by a simple majority vote, a Chair, Vice Chair, Secretary and Assistant Secretaries at the Annual Meeting of the Board of Commissioners. Officers shall serve pursuant to Article IV of the Tax Increment Financing Commission By-Laws.

REQUESTED ACTION:

Approval of this Resolution and election of officers for 2022-23.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF
THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF ST. LOUIS, THAT:**

1. The following persons are elected to the following officer positions, to assume said office immediately and to serve until such time as their successors are appointed:

 David Newburger, Chair
 Philip Klevorn, Vice Chair
 Neal Richardson, Secretary
 Zachary Wilson, Assistant Secretary
 Linda Criss, Assistant Secretary
2. The Board of Commissioners of the Tax Increment Financing Commission hereby approves this Resolution electing officers of the Commission.
3. The Executive Director, and/or his designee, and the appropriate officers, agents, and employees of the Commission, are hereby authorized to take all actions necessary to effectuate the intent of this Resolution.
4. This Resolution shall take effect and be in full force immediately after its passage and approval by the governing body of the Commission.

ADOPTED this 13th day of July, 2022 by the governing body of the Commission.

(SEAL)

TAX INCREMENT FINANCING COMMISSION OF
THE CITY OF ST. LOUIS

By: _____

Title: Assistant Secretary

ATTEST:

Assistant Secretary

**RESOLUTION NO. 22-TIFC-414
PRESENTED TO THE COMMISSION JULY 13, 2022**

TO: TAX INCREMENT FINANCING COMMISSION OF THE CITY OF ST. LOUIS
NEAL RICHARDSON, EXECUTIVE DIRECTOR

FROM: ZACHARY WILSON

RE: RESOLUTION AUTHORIZING THE ISSUANCE OF A NOTICE OF PUBLIC HEARING FOR A PUBLIC HEARING TO BE HELD ON SEPTEMBER 14, 2022 AT 8:30 A.M. CONCERNING AN AMENDMENT TO THE AMENDED AND RESTATED ST. LOUIS INNOVATION DISTRICT TAX INCREMENT FINANCING (TIF) REDEVELOPMENT PLAN, APPROVAL OF REDEVELOPMENT PROJECTS FOR REDEVELOPMENT PROJECT AREAS RPAS 4, 6 AND 8, AND ADOPTION OF TAX INCREMENT FINANCING THEREIN (352-137)
(ALDERWOMAN TINA PIHL/17TH WARD)

EXECUTIVE SUMMARY:

This Resolution authorizes the issuance of a Notice of Public Hearing for a hearing to be held on September 14, 2022 at 8:30 a.m. concerning amendments to the St. Louis Innovation District Tax Increment Financing (TIF) Redevelopment Plan (the "Redevelopment Plan"), approval of Redevelopment Project Areas (RPA) 4, 6 and 8, and adoption of tax increment financing therein.

The Real Property Tax Increment Allocation Redevelopment Act ("TIF Act") requires that a public hearing be conducted by the Tax Increment Financing Commission of the City of St. Louis ("TIF Commission") prior to introduction of ordinances into the St. Louis Board of Aldermen ("Board") for approvals of redevelopment project areas and significant amendments to the redevelopment plans. TIF Commission public hearings were previously held as part of the initial approval of the Redevelopment Plan in 2013 and subsequent amendments and approvals of redevelopment projects within RPAs.

The TIF Act also requires that the taxing districts be notified at least forty-five (45) days before the public hearing. If the hearing is to be held on September 14, 2022, approval of such notice by the TIF Commission is required today so that such notification can be sent.

BACKGROUND:

By Ordinance #69389, the St. Louis Board of Aldermen approved the St. Louis Innovation District Tax Increment Financing (TIF) Redevelopment Plan for a redevelopment area consisting of approximately 128 acres (excluding streets and alleys) in an irregular area bounded by Taylor Ave. and Newstead Ave. on the west, Forest Park Ave. and Laclede Ave. on the north, Vandeventer Ave. on the east and I-64/U.S. 40 on the south (the "Redevelopment Area"). Redevelopment of the total Redevelopment Area, inclusive of eleven redevelopment project areas, is expected to cost approximately \$2.128 billion with the maximum TIF funding of \$167.7 million and result in approximately 12,000 jobs. An Amended and Restated St. Louis Innovation District Tax Increment Financing (TIF) Redevelopment Plan (the "Redevelopment Plan") was approved by Ordinance #70495.

To date, various ordinances have approved redevelopment projects for and adopted tax increment financing within in RPAs 1A(I), 1(A)(II), 1B, 3, 5 and 7. In connection with the amendment to the Redevelopment Plan, the Developer has requested approval of a redevelopment project for and adoption of tax increment financing within RPA 6. The Developer has also requested approval of redevelopment projects for RPAs 4 and 8 and adoption of tax increment financing therein; however, tax increment financing revenues generated in those RPAs, if any, will be passed through to the taxing districts until more details regarding the redevelopment of those RPAs are available.

RPA 4 consists of properties on the south side of Forest Park Blvd. numbering 4140-4232 Forest Park Ave. and 4155-4167 Duncan Ave. as more particularly described in the Redevelopment Plan. RPA 6 consists of approximately 8 acres bounded by S. Boyle Ave., Clayton Ave., S. Sarah St., MetroLink tracks and I-64 ROW, as more particularly described in the Redevelopment Plan, and RPA 8 consists of properties on the south side of Laclede Ave. numbering 3900-4030 Laclede Ave. and properties on the north side of Forest Park Ave. numbered 3941-4027 Forest Park Blvd., as more particularly described in the Redevelopment Plan.

REQUESTED ACTION:

Approval of the issuance of a Notice of Public Hearing for the holding of a public hearing on Wednesday, September 14, 2022 at 8:30 a.m.

NOW, THEREFORE, be it resolved by the Tax Increment Financing Commission of the City of St. Louis, Missouri that:

1. A Notice of Public Hearing shall be issued for a public hearing to be conducted by the TIF Commission electronically via ZOOM on September 14, 2022 at 8:30 a.m. for consideration of a proposed amendment to the Redevelopment Plan.
2. The St. Louis Development Corporation, on behalf of the TIF Commission and the City of St. Louis, shall publish, send and otherwise give notice of such hearing in the time and manner required by the TIF Act, and cause all actions to be taken with respect thereto as may be necessary or appropriate pursuant to the TIF Act.
3. The TIF Commission shall advise and recommend to the Board of Aldermen, following such hearing, any appropriate or necessary actions with respect to the subject thereof.

ADOPTED this 13th day of July, 2022

(SEAL)

TAX INCREMENT FINANCING COMMISSION OF
THE CITY OF ST. LOUIS, MISSOURI

By: _____

Title: Assistant Secretary

ATTEST

Assistant Secretary

ST. LOUIS INNOVATION DISTRICT RPA 6

Summary of Proposal

RPA 6 consists of approximately 8 acres bounded by S. Boyle Ave., Clayton Ave., S. Sarah St., MetroLink tracks and I-64 ROW. The proposed project includes a seven-story 150,000 sq. ft. building including approximately 165 apartment units and 14,600 sq. ft. of first floor commercial space. The estimated cost of this project is \$50.5 million.

Also included in the project are \$4.6 million of public improvements, including comprehensive streetscape enhancements along S. Sarah and Clayton Ave.

Developer: St. Louis Innovation District (Cortex)

Cortex Counsel: Armstrong Teasdale (Dan Burke)

Sub-Developer: Keeley Properties

Sub-Developer Counsel: Garrick Hamilton

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Accelerating Inclusive Economic Growth in St. Louis

Presentation to: **TIF Commission**

July 13, 2022



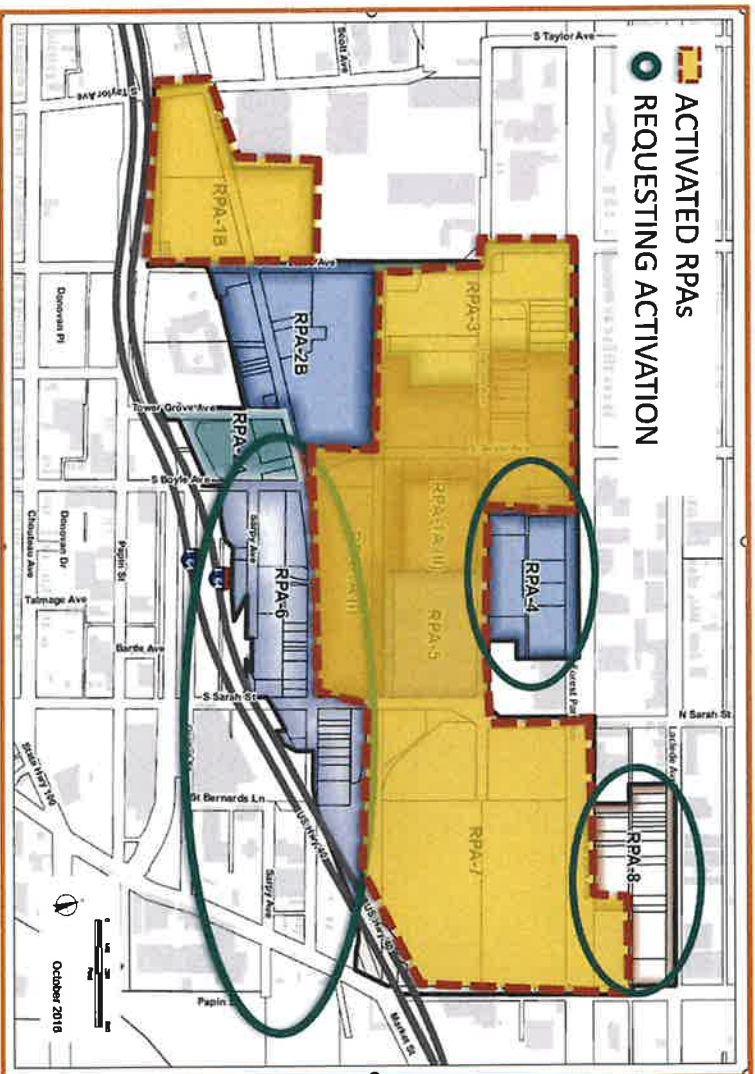
Actions Being Requested from TIF Commission

Schedule Public Hearing for September 14, 2022, to consider the following actions:

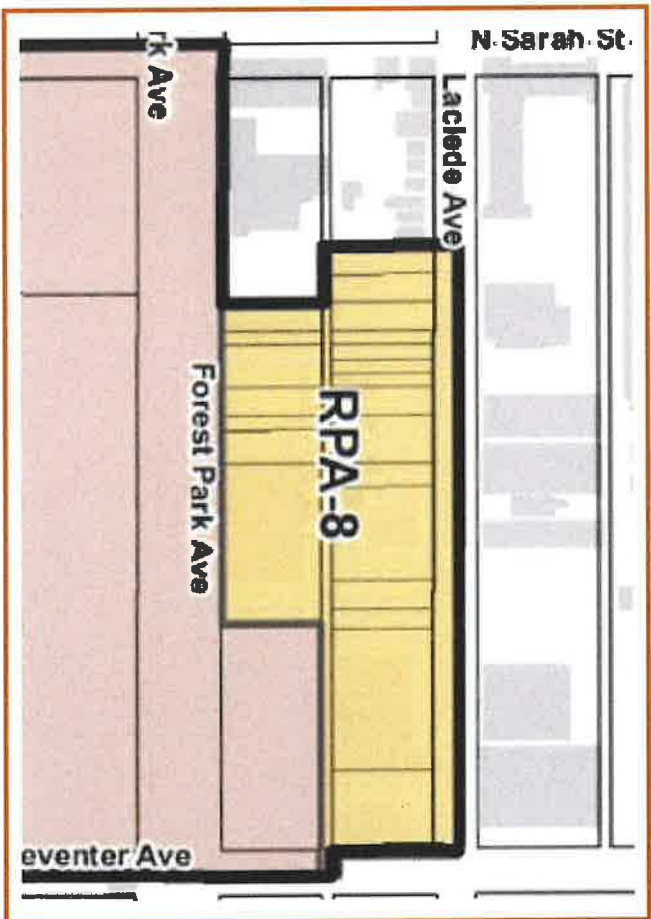
Adoption of resolution recommending Board of Aldermen adoption of tax increment financing in, and approval of redevelopment projects for, RPAs 4, 6, and 8

Adoption of resolution recommending approval of Amendment/Restatement of Cortex TIF Redevelopment Plan consistent with proposed RPA 6 project and current expectations regarding RPAs 4 and 8

RPA's: Activated/Requesting Activation



RPA 4 and 8 (closer look)



RPA 4 & 8 Property Today

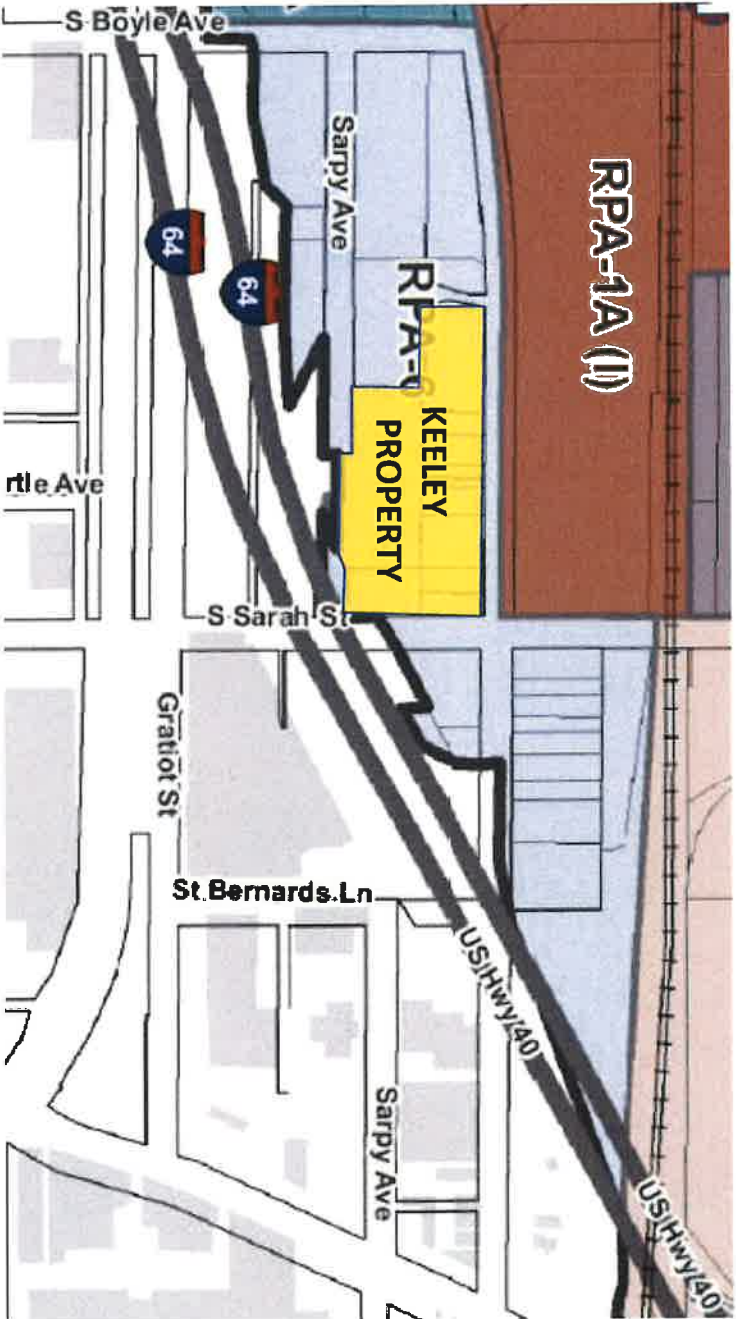


RPA 4: Surface parking and privately held buildings, some empty.



RPA 8: Under-utilized land and privately held buildings, some empty.

RPA 6 (closer look)



Keeley Property Today - Vacant Parcel



Site History

- **Purchase:** Koman Group purchased the approximately 3.25 acre property from St. Louis Metallizing Company in 2016.
- **Demo and Environmental Cleanup:** Koman performed environmental cleanup work on the property to prepare the property for development.
- **Previous Proposals:** Koman first proposed a 90,000 square foot office building and five-story residential building, but Cortex expressed a preference for denser development. While the office market has stalled the 90,000 square foot office project, Koman/Keeley designed the proposed seven-story mixed use project.
- **Keeley Properties Formed in 2022:** An affiliate of Keeley Properties is now the owner of the site.

Project Description, Benefits

Project Includes:

- 7-story 150,000 SF mixed-use building
- 165 apartments – 20% at 80% AMI
- 14,600 sf office targeting innovation and entrepreneurs
- 1,987 sf ground floor retail
- Fitness, clubroom, outdoor decks
- Surface parking
- Public realm improvements
- Accessible design (more details to follow at public hearing)

Public Realm Improvements:

- Sarah Street and Clayton Avenue streetscape
- Improved pedestrian-oriented intersection
- Metered public parking
- Electrical infrastructure burial
- Wholly-financed by Keeley Properties – \$4.6 million TIF Note Reimbursement

Other Key Benefits:

- 10% of project TIF Revenues to be captured by strategic infrastructure fund (RSMo 99.821)
- \$250,000 Affordable Housing Fund contribution

Activated Areas – Approved & Remaining

RPA	RPA's Activated	RPA Allocation	Used to Date	Remaining
1A (I)	✓	\$ 11.4M	\$ 9.9M	\$ 1.5M
1A (II)	✓	\$ 22.0M	\$ 22.0M	\$ 0
1B	✓	\$ 2.7M	\$ 0	\$ 2.7M
2A	[Will not be activated]	\$ 10.3M	\$ ---	\$ 10.3M**
2B		\$ 18.5M	\$ ---	\$ 18.5M**
3	✓	\$ 18.4M	\$ 5.0M	\$ 13.4M
4 (proposed)	✓	\$ 4.9M	\$ 0*	\$ 4.9M
5	✓	\$ 12.2M	\$ 12.2M	\$ 0
6 (proposed)	✓	\$ 24.7M	\$ 4.6M	\$ 20.1M
7	✓	\$ 37.1M	\$ 35.0M	\$ 2.1M
8 (proposed)	✓	\$ 5.5M	\$ 0*	\$ 5.5M
TOTAL Approved in 2013		\$167.7M	\$ 88.7M	\$ 79M
Area-Wide Improvements (Included in TOTAL)		\$ 67.0 M	\$ 32.2M	\$ 34.8M
TOTAL RPA and Area-Wide Improvements – used and remaining			\$120.9M	\$ 46.8M

* Today's request is to activate RPAs 4, 6, and 8, but RPAs 4 and 8 will require further Board of Aldermen action before any TIF is available
 ** TIF capacity from RPAs that will not be activated will be shifted to other RPAs in proposed TIF Plan amendments. No increase to total.

Cortex TIF Timeline



- February 2013:** TIF Approved: \$167.7M, 200 acres, 11 redevelopment project areas (RPAs)
- July 2013:** RPA 1A(II) activated
- November 2013:** BJC @ The Commons and @4240 open (RPAs 1A(I) and 1A(II))
- April 2014:** RPA 5 and RPA 7 activated
- June 2015:** Shriner's Hospital opens (RPA 1B)
- September 2015:** RPA 7 IKEA opens
- RPAs 1A(I) and 1B activated

Cortex TIF Timeline



September 2016:
State TIF Project
4260 Forest Park
Building opens

Cortex
Commons
completed

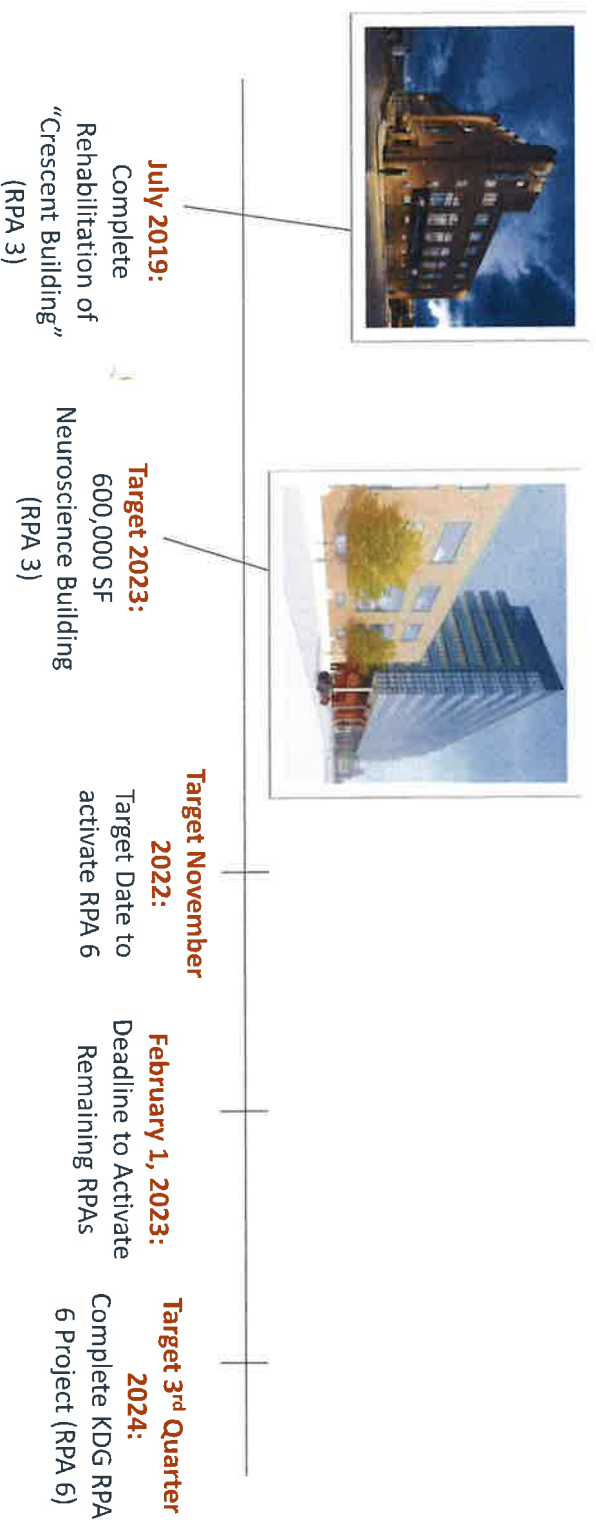
June 2018:
Completion of State TIF
Project Metro Station
(RPA 1A(I))

April 2018:
Completion of 4220
Tech Building (RPA 5)

February 2018:
RPA 3 activated

June 2019:
Cortex Phase 1 Garage
opens (RPA 5)

Cortex TIF Timeline



Master TIF Deadline

- By statute, any remaining RPAs must be activated with a general project approved no later than February 1, 2023.
- Activation of RPAs 4 and 8 now:
 - satisfies this deadline
 - preserves critical TIF capacity
 - retains extensive benefits of agreements/commitments in existing documents
 - commits the City/taxing districts to **NOTHING** at this time – all revenues will be passed through or declared surplus until further project approval is granted

Build-Out Projects and Status

	Projected	Completed
Square Feet	4M	2.67M
Construction Cost	\$2.3B	\$789M
Permanent Jobs	12,000	6,000
Annual Payroll	\$700M	\$342M
Companies	600	400

Construction Inclusion Performance - Updated July 2022

CONSTRUCTION CONTRACT AMOUNT	M / WBE CONTRACTS		Hours to Date	WORKFORCE INCLUSION			
	MBE Goal 25%	WBE Goal 5%		Minority Goal 25%	Women Goal 5%	City Resident Goal 20%	Apprentices Goal 15%
\$ 788,898,082	46%	33%	2,384,927	21%	5%	11%	16%

Cortex as Inclusive Economic Engine

Sample Programs:

- Square One & Square One Ignite **entrepreneur talent training courses**. 346 graduates: 38% Black, 10% Asian, 4% Latinx, 8% Other, 40% White
- Raised \$1M+ to launch **Per Scholas cyber talent training** in STL. First class: 50% Black, 20% Asian, 10% Latinx, 20% White
- **Plan a diversity of events** (Ex: Women's History Month & LGBTQIA+ Lunch and Learns for tenants).
- **Host diversity of community events** (Ex: Columbian national election site, LGBTQIA+ Missouri History traveling exhibit).

Sample Partnerships:

- Co-Founder of St. Louis \$10M M/WBE **Construction Loan Fund**
- Co-founder of SLPS magnet high school **Collegiate School for Medicine & Bioscience**
- City leader in contracting performance **goals – M/WBE & workforce**
- Provided equipment for Delmar Blvd **MADE & Magic House** maker space
- Member of St. Louis Small Business Collaborative, Hispanic Chamber, AACCC St. Louis

Driving Towards Equitable Economic Impacts



Name: Is the strategic priority (or related implementation tactic) being considered:
What might success for this priority look like? What has it looked like in the past?:

Lens Questions

- 1. Barriers to Outcome Equity:**
 - a. Who will benefit from, or be burdened by, the proposal (especially Cortex's target communities)? Who are we omitting in the process?
 - b. What are the current outcomes of target communities? (Define and establish the metrics) and develop a procedure for collecting metrics if not already in place.)
 - c. What do data tell us about barriers to communities achieving equitable outcomes in this area?
 - d. What in this effort is designed, or can be intentionally realigned, to decrease or eliminate disparities?
 - e. How does this effort include New Americans?
- 2. Partnership, and Process Design & Delivery:**
 - a. Can we involve communities who will be most impacted in the design, implementation & evaluation?
 - b. What is the best way we can include traditionally under-included in Cortex strategy establishment and delivery be included? Can this strategy increase the diversity of partners Cortex engages to design, implement and evaluate strategic priorities?
 - c. How might Cortex alleviate burdens or barriers for participation in activities or programs?
 - d. How do we ensure COVID safety?
 - e. Is this a strategy Cortex can include tenant partners and companies in to create greater impact?
 - f. Is this a strategy for Cortex to lead on, partner on or follow another organization to implement?
- 3. DEI-Related Outputs:**
 - a. What is the likelihood that this strategy will attract, welcome, serve and support populations that traditionally have been under-represented at Cortex?
 - b. What is the likelihood this strategy can increase the amount of money that we can spend/leverage to support companies or individuals that in Cortex's target communities for inclusion/belonging/equity? (increasing spend/leverage across all of Cortex is good to drive towards goal in increasing wealth)
 - c. While understanding that sometimes DEI work is hard to track, how can we measure or capture our DEI-related progress on this strategy? Can we disaggregate the data by identity?
- 4. Accountability:**
 - a. What might be the implications of this decision on Cortex' reputation around DEI?
 - b. How can this strategy advance Cortex's trust building efforts with the target population. How can we implement this strategy in a way that build partnerships and demonstrates integrity?
 - c. Does this proposal meet the needs and wants of our communities?
- 5. Big Picture**
 - a. How does this strategy strengthen the entire plan's ability to deliver more equity and belonging?
 - b. What is an acceptable "portfolio makeup" for our investments?

**Board and staff
developed equity lens
tool to inform strategic
decision making**

TIF Approval Schedule

<p>Public Hearing by TIF Commission</p>	<p>9/14/2022</p>
<p>Ordinances Introduced activating RPAs 4/6/8, adopting TIF plan changes, establishing special allocation fund for RPAs 4/6/8, approving amendment to redevelopment agreement, and supplemental indenture for issuance of TIF Notes (RPA 6 <u>ONLY</u>)</p>	<p>9/30/2022</p>
<p>HUDZ Hearing</p>	<p>10/5/2022 (tentative)</p>
<p>E&A</p>	<p>10/14/2022 (tentative)</p>
<p>Board of Aldermen Approval</p>	<p>10/28/2022</p>
<p>Mayor's Approval</p>	<p>11/7/2022</p>

Cortex: Accelerating Inclusive Economic Growth in St. Louis

Cortex is a vibrant innovation community serving as an **inclusive economic engine** for the **St. Louis region**. We create **equitable economic impacts** by leveraging high-quality facilities, developing a portfolio of programmatic offerings that build knowledge and networks, and convening a collection of strategic partnerships that attract and support emerging and established companies.

