

Economic Development Retail Sales Tax Board
Minutes
August 29, 2024
6:30 p.m.

The Economic Development Retail Sales Tax (EDRST) Board held a virtual meeting on Thursday, August 29, 2024. The meeting commenced at 6:30 pm and adjourned at 7:13 pm.

Voting Members Present:

Chair Kathleen Sorkin
Brendan O'Brien
Bobette Patton
Karen Bernstein
Byron Price
Brandon Bradshaw
Dr. Monica Stewart

Voting Members Absent:

Cynthia Martin

Council Liaison:

Mayor Terry Crow

Staff Present:

Brooke A. Smith, Deputy City Manager/Dir. of Economic Development

Others attending:

None

Minutes

Motioned by Brandan O'Brien, seconded by Bobette Patton and carried by voice vote to approve the minutes February 5, 2024 and April 4, 2024.

Public Comments

There were none received.

Mayor's Comments

Mayor Crow informed the Board that the Target deal has been finalized and the work is underway. He commended the team that was able to get the Target deal finalized. He noted that it would be the largest Target in St. Louis with a parking garage. He discuss the relationship with Costco and Target and noted that they are working together. He said that due to the extreme success of Costco, who is so far ahead of their projections, the TIF was ahead. He said there is only one piece of land left in the Market at Olive Development and noted that the team is still working to recruit a buyer for that final parcel. He said the sad news is that Three Kings is not going to reopen, they were unable to reach an agreement with the owners of Hopcat Brewery. He noted that this would be a big hit for the City. He then discussed his concerns about the lack of foot traffic in the Loop. He informed the board of the groundbreaking for the Annex+Trinity Renovation and that there is a groundbreaking

pending for the Subtext Development in the Loop and a groundbreaking for TRU Hotel. He said the hotel will be leasing parking spaces from the City to meet the parking requirements in our code.

Chair Kathy Sorkin asked about free parking in the Loop and whether it was still active. Mayor Crow said it was not. She asked if the board should consider a free parking initiative again to increase foot traffic in the Loop. Mayor Crow said it could happen if the LSBDD asks for it. He noted there was a divide at LSBDD meetings on whether it is actually needed. He said the retail in the Loop is suffering.

Karen Bernstein referred to Three Kings and asked if anything had come through EDRST since the fire (aside from the Meramec Capital applications) and whether the Board should be thinking about projects differently. Mayor Crow noted that Derek Deavers, owner of Three Kings and Chair of LSBDD, has received several offers for assistance from the City; he noted that he had a deal with the owner of the old Hopcat building but the deal fell apart at the last minute. He also noted that the new owner of the building has not had much interaction with the city since he last appeared before the EDRST Board with a funding request. Mayor Crow also confirmed that Derek had resigned the LSBDD Board since he no longer has a business.

Old Business

i. Farmers Market – Release Remaining Funds for FY24

Deputy City Manager Brooke Smith discussed this agenda item, noting that a portion of the funds for the Farmers Market was held back after the property owner stated they would not be able to stay at that location. She informed the Board that the Farmers Market now has a lease and is requesting the release of the remaining \$8,000 for FY24.

Motioned by Byron Price, seconded by Karen Bernstein and carried by vice vote to recommend the release of the remaining \$8,000 to the Farmers Market for FY24.

ii. End of Year Reports for FY24

Deputy City Manager Brooke Smith presented the end of year reports for U City in Bloom, Farmers Market, The Mannequins Project and Loop Special Business District.

Motioned by Karen Bernstein, seconded by Monica Stewart and carried by voice vote to accept the end of year reports from U City in Bloom, Farmers Market, The Mannequins Project, and Loop Special Business District.

iii. Update – EDRST Projects FY24

Deputy City Manager Brooke Smith provide an updated on the FY24 projects that were awarded EDRST funds in February.

New Business

i. FY24 Façade Improvement Program – Tentative Schedule for Applications

Deputy City Manager Brooke Smith presented the tentative schedule for the Façade Improvement Program. She explained Façade Improvement to the newest board member. Karen Bernstein noted that there was a school board meeting on January 9th, which was the meeting date to review the Façade Improvement applications. The group agreed to move the date to January 19th. Chair Sorkin asked if there would be presentations and Smith answered that staff would do a presentation.

Motioned by Monica Stewart, seconded by Byron Price and carried by voice vote to approve the tentative schedule for Façade Improvement applications.

ii. Eligibility Requirements for EDRST Funding

The Board discussed creating a subcommittee to review the eligibility requirements for EDRST funding. Bobette Patton and Byron Price agreed to serve on the subcommittee and work with Mayor Crow and Deputy City Manager Brooke Smith. Discussion was had.

Board Member Comments

There were no comments.

Next Meeting Date – October 3, 2024

Adjourn

Motioned by Bobette Patton, seconded by Dr. Monica Stewart and carried by voice vote.

The meeting adjourned at 7:13 p.m.