



Department of Community Development

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ECONOMIC DEVELOPMENT RETAIL SALES TAX BOARD FUNDING PRIORITY GUIDELINES

Purpose

The purpose of these guidelines is to establish priorities for the use of the Economic Development Retail Sales Tax (EDRST) funds. These priorities and associated evaluation criteria shall be used as a guide for the orderly review and disposition of applications and requests for EDRST funds, and will be used to make funding recommendations to the City Council.

Strategic Goals and Objectives or General Funding Priorities

The recommended use of the EDRST funds are aligned with the following University City economic development priorities:

1. To expand efforts and partnerships to encourage the physical and economic redevelopment of Olive Boulevard.
2. To continue infrastructure improvements to the Olive Boulevard and Delmar Boulevard streetscapes.
3. To continue to support existing successful business districts, such as the Loop.
4. To enhance the City's efforts of business retention, attraction and expansion.

These priorities are in keeping with Chapter 2.41 of the City's Municipal Code and other economic development planning documents.

Evaluation Criteria

Applications submitted to the Economic Development Retail Sales Tax Board for consideration will be evaluated on the following criteria:

- Alignment of the project with the City's Comprehensive Plan or other approved planning documents.
- Ability of the applicant to leverage additional financial resources for the project.
- Ability of the project to be a long-lasting and value added investment.
- Ability of the project to redevelop vacant or underutilized commercial and industrial properties located in target redevelopment areas.
- Potential for the project to act as a catalyst for additional development activity.
- Potential for project to provide additional employment opportunities.
- Potential for the project to provide unmet needs, limiting duplication.
- Appropriate alignment of business fit with the target area.
- Other criteria that may be defined on a project by project basis.

Use of Funds

The use of the Economic Development Retail Sales Tax Funds is prescribed by the Municipal Code as follows:

- I 2.41.050 - Use of revenue generated by the tax.
 - A. No revenue generated by the tax shall be used for any retail development project, except for the redevelopment of downtown areas and historic districts. Not more than twenty-five (25) percent of the revenue generated shall be used annually for administrative purposes, including staff and facility costs.
 - B. At least twenty (20) percent of the revenue generated by the tax shall be used solely for projects directly related to long-term economic development preparation, including, but not limited to, the following:
 - 1. Acquisition of land;
 - 2. Installation of infrastructure for industrial or business parks;
 - 3. Improvement of water and wastewater treatment capacity;
 - 4. Extension of streets;
 - 5. Public facilities directly related to economic development and job creation; and
 - 6. Providing matching dollars for state and federal grants relating to such long-term projects.
 - C. The remaining revenue generated by the tax may be used for, but shall not be limited to the following:
 - 1. Marketing;
 - 2. Providing grants and loans to companies for job training, equipment acquisition, site development, and infrastructures;
 - 3. Training programs to prepare workers for advanced technologies and high skill jobs;
 - 4. Legal and accounting expenses directly associated with the economic development planning and preparation process; and
 - 5. Developing value-added and export opportunities for Missouri agricultural products.

Endorsed by the Economic Development Retail Sales Tax Board this 7th day of May, 2013.



Chairperson