



FOR IMMEDIATE RELEASE

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Webster Groves Seeks Applicants for Tax Increment Financing (TIF) Commission

Webster Groves, Mo. — The City of Webster Groves is seeking candidates for potential appointment to a Tax Increment Financing (TIF) Commission for the Douglass Hill project proposal. The TIF Commission will review the proposed redevelopment plan and make recommendations to the City Council. The City Council adopted Resolution #2021-33 convening the TIF Commission at the July 6, 2021 meeting.

“Webster Groves is seeking dedicated and conscientious persons for appointment to the TIF Commission,” said Marie Peoples, Webster Groves City Manager. “The Commission will play an important role examining the public infrastructures benefits and costs and making recommendations on the tax increment financing package to the City Council. We encourage those that are interested to apply soon so that the Council may review the community’s interest and the applicant’s qualifications.”

Those interested in applying for the Commission should:

- Be able to attend monthly or more frequent meetings at City Hall or via Zoom through the remainder of 2021.
- Have a basic understanding of property taxes and public spending.
- Be committed to providing honest assessment and critical thinking to TIF proposed projects.

Interested persons may learn more or apply at <https://www.webstergroves.org/83/Webster-Groves-TIF-Commission>.

A TIF collects half of the new property taxes generated by the redevelopment project to repay the costs of building infrastructure such as streets, which the city otherwise would have to provide. SG Collaborative is requesting a TIF for infrastructure with an approximate value of \$35 million, according to the recent project Pro Forma analysis. These funds will then be allocated to the construction of new public infrastructure in the proposed Douglass Hill TIF District.

The TIF Commission will need to finalize its recommendations to the City Council by the end of the calendar year. Beginning January 1, 2022, the recently enacted state TIF Act prohibits new tax increment financing projects from being authorized in a flood plain as designated by FEMA. The area of the proposed Douglass Hill redevelopment falls into that limitation.

The City Council will discuss nominees to the commission at the August 3 City Council meeting.

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