

- **INTRODUCTION**
- **TO STEADFAST CITY**

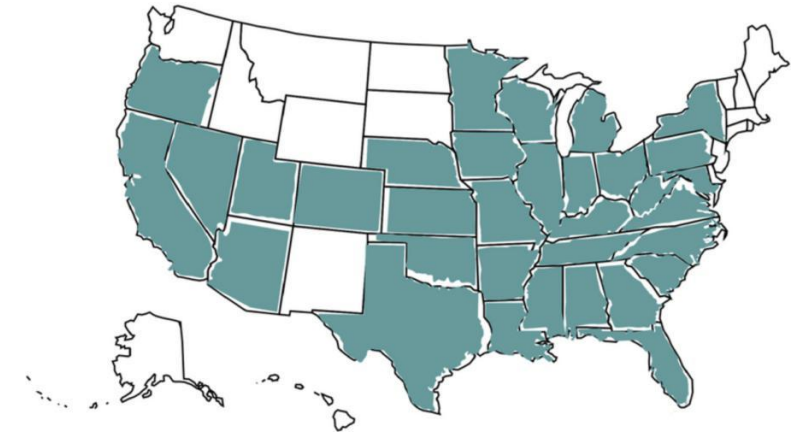
# • FIRM INTRODUCTION

## • STEADFAST CITY ECONOMIC & COMMUNITY PARTNERS

- *The mission of Steadfast City is to **Develop Better***
- *by elevating all people, businesses, organizations and*
- *communities.*

- Created to catalyze growth, improve communities, and to develop better ways to leverage our clients' economic benefit
- Team comprised of planners, economic developers, local government experts, real estate experts, and outreach research specialists
- 
- Support clients through variety of incentive services, including:
  - Business and real estate economic incentives strategy
  - Incentives negotiations
  - Real and personal property tax abatement
  - Payroll credits and exemptions
  - Job training grants
  - Utility incentives
  - Business expansion strategy
  - Blight removal
  - Special taxing districts
  - Community Benefits Agreements

- We've steered 200+ projects and
- worked with clients across 33 states.



• Team Locations:

- Midwest (HQ) - St. Louis, MO\*, Chicago, IL
- Northeast - Rochester, NY\*, Long Island, NY
- Great Lakes - Cleveland/Akron, OH
- Southeast - Fairhope, AL\*; Nashville, TN; Raleigh, NC; Charlotte, NC
- South Central - Austin, TX; Dallas, TX; San Antonio, TX

• Brick & Mortar Office

# •HOW WE CAN HELP

## •SITE SELECTION & ECONOMIC INCENTIVES SERVICES



### •Site Selection

- Identify optimal communities through educated, in-depth analysis of location-based factors
- Market assessments:
  - Current & Future Labor Supply
  - Labor Cost / Wage Rates
  - Tax / Economic Incentives Analysis Real Estate Market Analysis Transportation & Infrastructure Evaluation
  - Overall Business Climate



### •Business Incentives

- Maximize incentive value for companies to support / offset cost of:
  - Facility Expansion and/or Renovations
  - Facility Relocation
  - Workforce Growth
  - Other Capital Investments/Projects
- Identify, negotiate, and secure best possible federal, state, local, and utilities incentives package



### •Real Estate Incentives

- Serve small regional development teams up to large national firms
- Guide clients through processes to engage cities, public, and other constituents, including:
  - Entitlements & Public Approvals
  - Stakeholder Outreach & Community Engagement
  - Development Agreements
  - Labor Market Studies and Analytics Feasibility
  - Studies / Market Needs Assessment
  - Administration / Compliance

# •HOW WE CAN HELP

## •ECONOMIC INCENTIVES TO KNOW (MISSOURI)

### •Chapter 100

•Authorizes cities and counties to issue industrial development bonds to finance commercial facilities and equipment, and to offer real and/or personal property tax abatement, sales tax exemption on construction materials, and sales tax exemption on personal property.

### •Eversgy EDR (KC Region)

•The Eversgy Economic Development Rider (EDR) offers a discount on a company's electric rate over 5 years:

- Year 1 - 25%
- Year 2 - 20%
- Year 3 - 15%
- Year 4 - 10%
- Year 5 - 5%

### •Missouri Works

•Offered through Missouri DED, this program allows for the retention of Missouri state withholding taxes of new, full-time jobs added (in Missouri) as part of the project. Company must meet a minimum new job threshold, average county wage and insurance requirements.

### •Ameren EDI

#### •(St. Louis Region)

•The Ameren Economic Development Incentive (EDI) offers up to a 35% rate reduction for five (5) years on a company's newly added load. Requirements include a 300+ on-peak kW load and 45% annual load factor. Companies must also qualify for at least one other state or local incentive in order to be eligible.

### •Missouri One Start

•Missouri's training incentive, it provides companies with customized recruitment assistance, and resources/funding to train and upskill new and existing employees.

#### •Other Incentives:

- Tax Increment Financing (TIF)
- Community Improvement District (CID)
- Transportation Development District (TDD)
- Historic Tax Credits (HTC)
- Development Tax Credits:
  - New Markets Tax Credits
  - Missouri Development Finance Board
- Business Energy Efficiency Programs
- Chapter 353 (Blight)
- Opportunity Zone

# •HOW WE CAN HELP

## •ECONOMIC INCENTIVES: THE PROCESS

### •1. Position



- Engage with client & collect data related to project:
  - •Capital investment
  - •Job creation
  - •Training costs
  - •Utility estimates
- Create a “pitch deck” about the project detailing investment and framing up benefits for the City/State
- Meet with City, State, and government officials, and utility companies to gauge support for the project and use of incentive programs
- Completion of incentive applications
- Production of feasibility assessment/model for client

### 2. Negotiate



- Follow up discussions with local government officials regarding job creation, timeline, capital investment, etc. to negotiate incentives
- Additional preparation of models, applications, etc.
- Represent client in testimony at public hearings to secure incentives needing legislative approval
- Finalization of incentive package acceptable to the Client
- Successful government legislative approval and/or legal contractual approval of incentive package

### 3. Approve / Comply

- Work with client to complete additional documentation and assist with reporting obligations of incentive programs to maintain the monetary benefit
- Reporting may include:
  - •Filing requisitions Job tracking
  - •Community benefits reporting

# •HOW WE CAN HELP

•KEY NOTES

- •Earlier engagement is better
- •Multiple sites creates leverage
- •Capital investment & job creation = incentives
- **NO PUBLIC ANNOUNCEMENTS**