



**Joint School Board/Board of Alderman Meeting
November 2, 2021
6:00 pm – ***Via Videoconference*****

This meeting will only be held via ZOOM – click the link below or contact City Clerk, Linda Drummond at ldrummond@smithvillemo.org or 816-532-3897 to join the meeting

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- 1. Call to Order**
 - 2. School District Update**
 - a. Bond Issue Project Update
 - b. COVID Update
 - c. Diversity and Inclusion
 - 3. City Update**
 - a. Residential/Commercial Building Permit Update
 - b. Marketplace
 - 4. Economic Development Incentive Discussion**
 - 5. Next Steps**
 - 6. Adjourn**


Join Zoom Meeting

<https://us02web.zoom.us/j/84056384883>

Meeting ID: 840 5638 4883

Passcode: **645173**



	<div>STAF</div> <div>REPORT</div>
Date:	October 28, 2021
Prepared By:	Cynthia Wagner, City Administrator
Subject:	Economic Development Incentives

On-going efforts and interest in development in the City of Smithville as well as update to the City's Comprehensive Plan completed last year have increased focus and discussion relating to economic development incentives.

In September, the Board of Aldermen hosted a joint work session with the Economic Development Committee (EDC). At this meeting, the City's economic development legal counsel provided an overview of economic development incentives available in Missouri. Staff is working with the EDC to provide updates to the existing Economic Development Incentive Policy which outlines incentives available to developers. The goal of this update is to provide information/insight on community appetite for incentive levels.

City staff would like to continue this discussion with the Board of Education to understand Board appetite and tolerance for incentives to assist in review of development proposals and to provide feedback to developers early in development discussions.

As a point of information, the MarketPlace TIF, the only TIF or abatement currently in effect within the City of Smithville, is a 23-year TIF (statutory limit). School property taxes are abated at 60% (40% of taxes come back to the school district). The statutory limit is 100%.

At the joint meeting, staff desires to obtain feedback on school/community response to:

- What type of project would most likely receive the school districts approval? (What are attractive project types for the school district?)
- What characteristics of an economic development project would merit discussion of financial incentives of more than 60%?
- Within statutory authority, what parameters would be preferred? (i.e. Years of abatement, allocation percentages)