



Daniel Boone Regional Library

Columbia Library District Board of Trustees • P.O. Box 1267, Columbia, MO 65205

October 26, 2017

Dear TIF Commission:

On October 18, the Columbia Library District (CLD) Board of Trustees heard presentations by Tony St. Romaine for the city, and David Parmley, the developer, regarding the possible award of a TIF for the Broadway Hotel Phase Two project. After much discussion, the CLD board voted against recommending the TIF be awarded to the Broadway Hotel Phase Two project. The CLD board had supported the earlier TIF proposal that assisted with the construction of the first phase of the Broadway Hotel project.

Concerns of members of the CLD board included:

- The project does not appear to meet the statutory requirement that but for the TIF, the area "would not reasonably be anticipated to be developed."
- There were concerns that the property did not meet the "conservation area" definition.
- There were concerns that the arguments in favor of this TIF did not adequately distinguish this property from other older properties in the city.
- Some members of the CLD board noted that the property now appears to be in a desirable location that makes it likely to be developed eventually without the necessity for a long-term property tax abatement.
- The TIF does not appear to be in best interest of the library financially.

Thank you for this opportunity to directly make our vote and concerns known to the TIF Commission.

Sincerely,

Kathleen Markie, President
Columbia Library Board District Board of Trustees

