

\$150 million for stadium too much to 'shoulder,' says city comptroller



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ST. LOUIS • Comptroller Darlene Green still doesn't like the city's proposed commitment to fund construction of a new riverfront football stadium, and again calls on St. Louis County leaders to help.

Green made news earlier this month when she questioned the financing strategy of the proposed stadium. She called it “no touchdown for our taxpayers,” and insisted taxes would

rise.

On Friday, figures contained in leaked Aldermanic legislation revealed a new financing plan. Stadium backers hoped it would appease some critics, including Green.

It did not.

The new plan calls for the city to pay \$6 million a year toward construction bonds, plus rebate an undetermined portion of game-day taxes back to the team, according to a new aldermanic bill obtained by the Post-Dispatch.

But Green said in a statement released late Monday that the money still adds up to \$10 million to \$12 million a year, and that's too much.

“The city cannot agree to fund the \$150 million proposed by the stadium task force without extending itself well above the current \$6 million commitment,” Green said in her statement.

“St. Louis city should not be asked to shoulder the burden of the funding gap that was created when St. Louis County was given a pass for its share in building a new stadium,” she continued. “When analyzing the risks and benefits, I reiterate that all funding partners should share equally in bridging the funding gap and minimize the burden to city taxpayers.”

“I can support building a new stadium and retaining a NFL team as long as that desire is balanced with community-building, public safety and other financial commitments,” she concluded.

Staff said Green was well aware of the new plan, and that Green wasn't available to take questions.

Meanwhile, the National Football League prepares for a public hearing on Tuesday concerning the interest of the St. Louis Rams to move to Los Angeles.