



# St. Louis Development Corporation Will Pause Sale Of LRA Properties In July 2022; Is Proactively Evaluating Incentive Process Against Economic Justice

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ST. LOUIS - As part of SLDC's efforts to realign processes to meet its [Economic Justice Priorities](#), the Land Reutilization Authority (LRA) will not accept any new applications to purchase LRA properties starting July 2022, excluding Prop NS properties. At this time, LRA will continue to process existing transactions, but will not accept new purchase offers through October 2022 while it reevaluates and retools its processes. LRA receives titles to all tax delinquent properties not sold at the Sheriff's sale and through donations.

To create a more transparent, accountable and inclusive incentive process, St. Louis Development Corporation (SLDC) — the City's independent, economic development organization — has been working in partnership with Baker Tilly, a municipal finance expert, since January 2022 to analyze and assess existing conditions and policies, engage community stakeholders and develop an incentives framework.

At SLDC's April 2022 board meeting, Baker Tilly presented a summary of the [Incentives Analysis and Draft Future Incentives Framework](#), which included:

**Phase 1: Assessment of Existing Conditions**, including a review of existing economic incentives program and policy

**Phase 2: Stakeholder Engagement** focused on principles, policy and process

**Phase 3: Inclusive Economic Growth Incentives Framework** a draft framework to drive the development of a new incentives model and process

**Phase 4: Formalize the Framework** to allow projects to be reviewed and scored on the basis of their qualitative, quantitative and equity merits, which began in April 2022 and will be completed this fall.

### ***About St. Louis Development Corporation (SLDC)***

*St. Louis Development Corporation (SLDC) is an umbrella, not-for-profit corporation organized under Chapter 355 of the Missouri State Statutes with the mission of fostering economic development and growth in the City of St. Louis by stimulating the market for private investment in City real estate and business development and improve the quality of life for everyone who lives in, works in, and visits the City. Learn more about SLDC by visiting [www.stlouis-mo.gov/slhc](http://www.stlouis-mo.gov/slhc).*