



# Is This Really the Least Bad Deal to Build a Soccer Stadium?

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By: *Patrick Tuohey*

My colleague Graham Renz wrote often about how the 2017 proposal for St. Louis taxpayers to subsidize a soccer stadium was a bad idea. Renz debunked claims that the tax [would only be borne by soccer attendees](#) and that the stadium itself [was a good deal for taxpayers](#) . Thankfully, voters defeated the measure.

Now St. Louis faces a different proposal on building a soccer stadium. The exact details remain unknown, but according to the [St. Louis Post-Dispatch](#) , it requires:

- \$30 million in state tax credits
- A 3 percent sales tax on purchases at the stadium to back bonds for construction
- A full tax exemption on construction materials used to build the stadium
- A 50 percent break on ticket taxes

Danny Wicentowski at the [Riverfront Times](#) makes the Show-Me Institute's point for us:

*But the fact that this plan even exists should put to rest what critics considered the central deception of the 2017 push: That public money was the only way to get a professional sports team to consider St. Louis.*

*Indeed, the 2017 ownership group, helmed by [project partner David] Peacock, repeatedly emphasized that public buy-in was the only path forward, and maintained that \$60 million in public funds were absolutely necessary to satisfy the league. The league's commissioner, Don Garber, added to the pressure, remarking on a conference call that a public vote on the monetary outlay would represent a "referendum" on whether the city really wanted a team.*

It may very well be the case that the deal before taxpayers now is better than the deal that was placed before them in 2017. It certainly seems so. But the new proposal still seeks public participation to the tune of tens of millions of dollars that will not go to the city and the state.

Maybe this is the best deal Missourians can get. But then we were told the same thing back in 2017, weren't we?

## About the Author



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[3] <https://showmeinstitute.org/blog/subsidies/yes-soccer-stadium-proposal-will-cost-city-residents>

[4] <https://showmeinstitute.org/blog/budget/cheerleading-won%E2%80%99t-make-mls-stadium-good-deal-taxpayers>

[5] [https://www.stltoday.com/business/local/city-board-approves-tax-incentives-for-major-league-soccer-stadium/article\\_95833a75-5595-5a27-a184-015325f8e494.html](https://www.stltoday.com/business/local/city-board-approves-tax-incentives-for-major-league-soccer-stadium/article_95833a75-5595-5a27-a184-015325f8e494.html)

[6] <https://www.riverfronttimes.com/newsblog/2018/10/10/turns-out-st-louis-was-right-to-reject-public-financing-for-a-soccer-stadium>

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Advancing liberty with responsibility by promoting market solutions for Missouri public policy.

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