

## O'Fallon OKs \$24M in bonds for Centene IT center

Friday, June 25, 2010 **BY** Kelsey Volkmann

The city of O'Fallon, Mo., has approved \$24 million in bonds to help finance Centene Corp.'s new data center.

The City Council approved the Industrial Development Revenue Bonds with a 7-3 vote Thursday night, city spokesman Tom Drabelle said.

The measure gives Centene a 50 percent property tax break for 10 years, beginning Jan. 1 after the project's completion, and building materials for the project would be tax exempt.

Centene plans to build a 10,000-square-foot data center, including 6,000 square feet specifically for IT-related use. The company plans to hire six to 10 employees to work at the center.

St. Louis-based Centene (NYSE: CNC), led by Chairman and CEO Michael Neidorff, provides managed care programs and related services to individuals under Medicaid. It reported revenue of \$4.1 billion in 2009.



**Michael Neidorff**