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St. Louis Character: Peter Noonan

The composer: Noonan creates classics at the piano and in state legislatures

[Angela Mueller](#)

Reporter- *St. Louis Business Journal*

Peter Noonan is an expert in what he calls “cap-ology.”

As senior vice president with Commerce Bank’s tax credit services team, Noonan has written the book — or at least the legislation — on tax credit programs in states across the Midwest. In 2009, he was part of a team that wrote the legislation to put in place caps on the historic tax credit program in Missouri.



Dilip Vishwanat | SLBJ

A classically trained pianist since first grade, Peter Noonan will perform at Sheldon Concert Hall Dec. 14.

“We learned a lot about how if a state wants to put certain caps or limitations on programs, what are the best ways to make a program still workable from a financing standpoint and from a predictability standpoint,” Noonan said, in other words — cap-ology.

Chris Hite, president of Sugar Creek Realty, a real estate investment firm that has been a co-investor with Commerce on several projects throughout Missouri, said Noonan is “not one to let other people do the work for him.”

“He jumps right in and is very active in defending the policies he loves,” Hite said. “He has a very deep understanding of historic buildings, and I think it goes beyond investing for him. It’s something he enjoys and wants to be protected for the community.”

Noonan, who is a native of Springfield, Ill., said he has been interested in historic buildings ever since a job with Mark Twain Bank brought him to St. Louis after he graduated from DePauw University.

“When I moved to St. Louis, I was taken with the historic building stock here,” said Noonan, 53. “I was in commercial real estate banking, and I was really hoping to specialize in historic properties.”

However, before making that hope a reality, Noonan decided to pursue an entirely different dream.

A classically trained pianist, Noonan left the corporate world behind in 1995 and spent the next six years pursuing a career in music. He has released five CDs of original piano compositions, and is working on a new release. His total CD sales have surpassed \$1 million.

Noonan returned to banking in 2001, when he joined Commerce Bank. However, he has not left his music behind. He will be returning to the stage for a performance at the Sheldon Concert Hall on Dec. 14.

Noonan and his wife, Megan, live in Creve Coeur with their 9-year-old daughter and 7-year-old triplet sons.

Tell me about your work at Commerce.

I manage a department called tax credit services, and we work with various tax credits throughout the Midwest. I probably spend about 50 percent of my time on pro bono advocacy work to help other states write tax credit programs.

How did you become an expert in crafting tax credit legislation?

It started organically enough when we started working to get technical changes to the Kansas program in 2003. Then we went in and made technical changes to the Oklahoma program in 2008, and we got involved with a team of seven or eight people that wrote the Missouri cap language in 2009. And my counsel and I have written the language for programs in other states. We wrote the Illinois program in its entirety and have passed the Senate there three times and have not passed the House yet, but we have a good plan this year to try to get that re-engaged. We wrote in entirety and did all the lobbying and fundraising for the Nebraska program, which has passed out of revenue committee and will go to floor vote in January. We just wrote technical changes to make the Wisconsin program much more effective and that just passed in their Senate and goes to what's presumed to be a governor's signature. Then, lastly, we are focusing in right now on writing a bill for Colorado, which is in Commerce's footprint.

You've done some historic renovations on your own as well?

My wife and I did two historic rehabs personally — one in Soulard and one in Lafayette Square — and sold them, just to get our feet wet in the business while I was working here at Commerce. We did it with a friend of mine and his wife. The Soulard property on Menard was an old four-family that the roof had been open for 25 years, and everything on the inside of the building had fallen into the basement. There was no way to even get measurements at the top because you couldn't stand on anything. It's on a beautiful street, and it was the only board-up on the lot. Then we did one on Rutger in Lafayette Square. That house had five matching mantels in it from the late 1800s. That property sold very quickly. We put a lot of money into it, but it became a beautiful property for the neighborhood.

When did you start playing the piano?

I performed my first original pieces before my kindergarten class. I was classically trained with the same piano teacher from first grade to college and would do original works even in middle school and high school. In the '80s when I moved here and was working at Mark Twain Bank, I sort of missed piano, so I started renting a piano and started writing some pieces. Then I decided to go to the recording studio, and then recorded and released in 1990, the Cafe at Arles CD. It was meant to pick up the sense of what one person could do at one time. Everything was live, nothing overdubbed. It's still my biggest seller. As I was getting ready to finish my second CD — the Orchard in 1995 — that's when I decided to leave the corporate world, fill my jeep up with boxes of CDs and start driving around the country.

What was that like?

It was a lot of fun actually. I made a nice run at it. I didn't sell a million copies, but I sold over a million dollars worth of CDs, and as a \$10 item that people don't reuse, I was able to sell a lot of records for an independent artist at that time. And I sold them myself. I did retail trade shows to get them into small boutique stores, did consumer trade shows, got the music out on the Internet really early in the process.

What prompted your decision to get back into banking?

The writing on the wall about digital music started showing up in about 1999 with Napster, which started devaluing the concept of the CD just a little bit. I could see about five or six years into it that driving to Charlotte again, driving to Houston again, driving around the country doing this — while it was a blast — probably wasn't something I was going to do all my life. I was spending about 30 weeks a year on the road. So it became time to get married and come off the road.

Are you still composing?

Yes, I am. I have not started recording the next recording yet, but I know what the cover is going to be because all the CDs that are of original tunes use a Van Gogh on the cover. So I know the cover, which means I know the name. I already know about 10 of the tracks that I've written, although some of them I am going to tweak. I will be debuting two or three of those at the concert coming up on Dec. 14.

What else are you doing when you're not working or playing the piano?

I have a couple other hobbies. Obviously, doing silly things with my four kids is high on the list. I also like to run and play tennis, both of which since I have a torn Achilles, I'm being told not to do for about three months while I'm in therapy. And lastly, one of my hobbies is I like to do hardscaping, which is like landscaping using stones and bricks. In the back of our house, I semi-cleared a wooded area, and we created, with my children's input, about a 100-foot path that includes different sections. We call it the magic garden, and it's a pathway with different designs and emblems and colors.

Making Tracks

Peter Noonan's albums (in order of release)

- Cafe at Arles
- The Orchard
- 'Tis the Season
- Scott's Red Star
- The Wedding Dance

Lincoln Connection

As Springfield, Ill., native, Noonan is well-versed in all things Abraham Lincoln. In fact his family ancestry traces back to John Milton Hay, who was Abraham Lincoln's private secretary. "Everyone in Springfield has some Lincoln-law-partner lineage or something," Noonan said.

On Noonan's list of recently read books is "Mr. Lincoln's T-mails" by Tom Wheeler.

"It goes through the history of how the telegraph and better telegraph technology won the Civil War," Noonan said. "It's a terrific book."

Where you can find Peter noonan

At First Watch in Clayton. "I know everybody there by name. We go there with the kids every Sunday morning."

Sasha's

Wellbridge Clayton

Frontenac Cinema

Creve Coeur Lake

Katy Trail

Klondike Park

On stage Dec. 14 at 7 p.m. at the Sheldon Concert Hall

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