

**ORDINANCE #66980**  
**Board Bill No. 350**  
**Committee Substitute**

An ordinance repealing Section Fourteen of Ordinance 66233 pertaining to the Redevelopment Plan for Hampton/Wilson Area ("Area") and enacting in lieu thereof a new Section Fourteen pertaining to the same subject matter.

**BE IT RESOLVED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

**SECTION ONE.** Section Fourteen of Ordinance 66233 is hereby repealed and the following new section is enacted to read as follows:

Section Fourteen. The Redeveloper may seek ten (10) year real estate tax abatement pursuant to Sections 99.700-99.715, Revised Statutes of Missouri, 2000, as amended, upon application as provided therein. Such real estate tax abatement shall not cause the abatement of any tax imposed by a Special Business District, Neighborhood Improvement District, Community Improvement District, or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created. Nothing in the foregoing shall prohibit the Redeveloper from causing the creation of a Transportation Development District ( a "TDD") under and pursuant to Chapter 238 of the Revised Statutes of Missouri, a Community Improvement District under and pursuant to Chapter 67 of the Revised Statutes of Missouri, or any other similar local taxing district under Missouri law, nor shall anything herein prohibit the Redeveloper from causing any such taxing district to impose taxes to the extent permitted under Missouri law.

In lieu of the ten (10) year abatement outlined above, a Redeveloper which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement (which shall not cause the abatement of any tax imposed by a Special Business District, Neighborhood Improvement District, Community Improvement District, or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created), for a total period of up to twenty (20) years from the commencement of such tax abatement, in accordance with the following provisions:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the Area, then for the first ten (10) years after the date the redevelopment corporation shall acquire title to such property, taxes on such property shall be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for the same ten (10) year period make a payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the improvements located on the property during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. If property shall be tax-exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for the first ten (10) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year preceding the calendar year during which such corporation shall lease such property. For the ensuing period of ten (10) years following the original period stated above, any such corporation shall pay taxes and payments in lieu of taxes as provided above in an amount based upon fifty percent (50%) of the then assessed valuation of the land and improvements. After such aggregate period of twenty years (20) any such corporation shall pay the full amount of taxes. All payments in lieu of taxes shall be a lien upon the property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said twenty (20) year period, shall inure to the benefit of all successors in interest in the property of the redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any contract with the LCRA. In no event shall such benefits extend beyond twenty (20) years after the redevelopment corporation shall have acquired title to the property. The Redeveloper shall certify and show good proof to LCRA within 24 months of the effective date of this ordinance that the Redeveloper has on parcels of real property within the confines of the 24th ward in the City of St. Louis, Missouri, caused to be built ten (10) detached single family homes. Failure on the part of the Redeveloper to so certify and show good proof as required herein shall cause a cessation of the tax abatement for Tracts 1, 2, & 3 (as defined in Exhibit "A") and shall place a duty on the Assessor of the City of St. Louis by operation of law to assess said properties forthwith as otherwise required by law.

**SECTION TWO.** The provisions of the Redevelopment Plan adopted as Exhibit A to Ordinance 66233 are hereby amended to incorporate the changes enacted by this ordinance.

**Approved: February 9, 2006**