

1 **BOARD BILL #237** **INTRODUCED BY ALDERMAN THOMAS A. VILLA**

2 An Ordinance authorizing the execution of an amendment to the redevelopment
3 agreement between the City of St. Louis and Carondelet Broadway TIF, Inc. for
4 redevelopment of the Carondelet Coke Redevelopment Area; amending the time for
5 performance chart and the amount of the Carondelet Commons Community Improvement
6 District Special Assessment; and containing a severability clause.

7 **WHEREAS**, the City of St. Louis, Missouri (the “City”) is a body corporate and a
8 political subdivision of the State of Missouri, duly created, organized and existing under and
9 by virtue of its charter, the Constitution and laws of the State of Missouri; and

10 **WHEREAS**, on December 20, 1991, pursuant to Ordinance No. 62477, the Board of
11 Aldermen of the City created the Tax Increment Financing Commission of the City of St.
12 Louis, Missouri (the “TIF Commission”); and

13 **WHEREAS**, on January 9, 2013, after all proper notice was given, the TIF
14 Commission held a public hearing in conformance with the TIF Act (hereinafter defined) and
15 received comments from all interested persons and taxing districts affected by the
16 Redevelopment Plan and the redevelopment project described therein; and

17 **WHEREAS**, pursuant to the Real Property Tax Increment Allocation Redevelopment
18 Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (2000), as amended
19 (the “Act” or “TIF Act”), and after due consideration of the TIF Commission’s
20 recommendations, the Board of Aldermen of the City of St. Louis, Missouri adopted
21 Ordinance No. 69426 [Board Bill No. 291] on March 13, 2013 ("Approving Ordinance"),
22 which Approving Ordinance: (i) adopted and approved a redevelopment plan entitled the
23 “Carondelet Coke Redevelopment Plan” dated December 21, 2012 (the “Redevelopment
24 Plan”) (ii) designated the Redevelopment Area within City Blocks 3266, 3259 and 3258

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25 generally described as properties east of South Broadway, south of Espenschied Street, west of the
26 Mississippi River, and north of River Des Peres in the City of St. Louis, Missouri (as legally
27 described in the Redevelopment Plan) as a “redevelopment area” as that term is defined in
28 the TIF Act (the “Redevelopment Area”), (iii) adopted and approved the Redevelopment
29 Project described in the Redevelopment Plan, (iv) adopted tax increment allocation financing
30 within the Redevelopment Area, (v) established the City of St. Louis, Missouri “Carondelet
31 Coke Special Allocation Fund,” and (vi) made certain findings with respect thereto, all as set
32 forth in such Ordinance and in accordance with the requirements of the TIF Act; and

33 **WHEREAS**, the Redevelopment Plan proposes to redevelop the Redevelopment
34 Area by the acquisition of the property within the Redevelopment Area, the preparation of
35 the site, and the development of commercial uses, as set forth in the Redevelopment Plan (the
36 “Redevelopment Project,” or “TIF Project”); and

37 **WHEREAS**, pursuant to the Approving Ordinance, the Board of Aldermen has
38 determined that completion of the Redevelopment Project is of economic significance to the
39 City, will serve to benefit the general welfare, qualifies for the use of tax increment allocation
40 financing to alleviate the conditions that qualify it as a “blighted area” as provided in the TIF
41 Act, and further, that redevelopment of the Redevelopment Area in accordance with the
42 Redevelopment Plan is not financially feasible without the adoption of tax increment
43 allocation financing and would not otherwise be completed; and

44 **WHEREAS**, the Redevelopment Area qualifies for the use of tax increment
45 allocation financing to alleviate the conditions that qualify it as a “blighted area” as provided
46 in the TIF Act and as set forth herein; and

47 **WHEREAS**, on July 24, 2013, pursuant to Ordinance No. 69520 [Board Bill No.
48 109], the Board of Alderman of the City affirmed adoption of the Redevelopment Plan,
49 Redevelopment Area, and Redevelopment Project; authorized the execution of a

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50 redevelopment agreement between the City of St. Louis and Carondelet Broadway TIF, Inc.
51 for redevelopment of the Carondelet
52 Coke Redevelopment Area (“Redevelopment Agreement”); prescribed the form and details
53 of the Redevelopment Agreement; and designated Carondelet Broadway TIF, Inc. as
54 developer of the Redevelopment Area; and

55 **WHEREAS**, effective as of July 23, 2015 the Mayor and Comptroller of the City,
56 along with the Developer, executed the Redevelopment Agreement; and

57 **WHEREAS**, it is necessary and desirable and in the best interest of the City to enter
58 into agreement with Carondelet Broadway TIF, Inc., a Missouri corporation (the
59 “Developer”), to extend the time for performance and to increase the amount of the CID
60 Special Assessment in order that Developer may complete the Redevelopment Project which
61 will provide for the promotion of the general welfare through redevelopment of the
62 Redevelopment Area in accordance with the Redevelopment Plan; and

63 **WHEREAS**, pursuant to the provisions of the TIF Act, the City is authorized to
64 enter into an amendment to the redevelopment agreement with the Developer, amending the
65 respective rights and obligations of the City and Developer with regard to the redevelopment
66 of the Redevelopment Area (the “Redevelopment Agreement”); and

67 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the form of
68 First Amendment to Redevelopment Agreement attached as **Exhibit A** hereto and
69 incorporated herein by reference (“First Amendment to Redevelopment Agreement”) are
70 acceptable and that the execution, delivery and performance by the City and the Developer of
71 their respective obligations under the First Amendment to Redevelopment Agreement are in
72 the best interests of the City and the health, safety, morals and welfare of its residents, and in
73 accord with the public purposes specified in the TIF Act and the Redevelopment Plan.

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

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75 **SECTION ONE.** The Board of Aldermen finds and determines that it is necessary
76 and desirable to enter into the First Amendment to Redevelopment Agreement with
77 Carondelet Broadway TIF, Inc., as Developer of the Redevelopment Area, in order to enable
78 the Developer to carry out its proposal for completion of the Redevelopment Project.

79 **SECTION TWO.** The Board of Aldermen hereby approves, and the Mayor and
80 Comptroller of the City are hereby authorized and directed to execute, on behalf of the City,
81 the First Amendment to Redevelopment Agreement by and between the City and the
82 Developer, and the City Register is hereby authorized and directed to attest to the First
83 Amendment to Redevelopment Agreement and to affix the seal of the City thereto. The First
84 Amendment to Redevelopment Agreement shall be in substantially the form attached hereto
85 as **Exhibit A** with such changes therein as shall be approved by said Mayor and Comptroller
86 executing the same and as may be consistent with the intent of this Ordinance and necessary
87 and appropriate in order to carry out the matters herein authorized.

88 **SECTION THREE.** The Mayor and Comptroller of the City or their designated
89 representatives are hereby authorized and directed to take any and all actions to execute and
90 deliver for and on behalf of the City any and all additional certificates, documents,
91 agreements or other instruments as may be necessary and appropriate in order to carry out the
92 matters herein authorized, with no such further action of the Board of Aldermen necessary to
93 authorize such action by the Mayor and the Comptroller or their designated representatives.

94 **SECTION FOUR.** The Mayor and the Comptroller or their designated
95 representatives, with the advice and concurrence of the City Counselor and after approval by
96 the Board of Estimate and Apportionment, are hereby further authorized and directed to
97 make any changes to the documents, agreements and instruments approved and authorized by
98 this Ordinance as may be consistent with the intent of this Ordinance and necessary and
99 appropriate in order to carry out the matters herein authorized, with no such further action of

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100 the Board of Aldermen necessary to authorize such changes by the Mayor and the
101 Comptroller or their designated representatives.

102 **SECTION FIVE.** It is hereby declared to be the intention of the Board of Aldermen
103 that each and every part, section and subsection of this Ordinance shall be separate and
104 severable from each and every other part, section and subsection hereof and that the Board of
105 Aldermen intends to adopt each said part, section and subsection separately and
106 independently of any other part, section and subsection. In the event that any part, section or
107 subsection of this Ordinance shall be determined to be or to have been unlawful or
108 unconstitutional, the remaining parts, sections and subsections shall be and remain in full
109 force and effect, unless the court making such finding shall determine that the valid portions
110 standing alone are incomplete and are incapable of being executed in accord with the
111 legislative intent.

112 **SECTION SIX.** After adoption of this Ordinance by the Board of Aldermen, this
113 Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption
114 over his veto; *provided* that if, within ninety (90) days after the effective date of this
115 Ordinance, the Developer has not executed the First Amendment to Redevelopment
116 Agreement the provisions of this Ordinance shall be deemed null and void and of no effect
117 and the Redevelopment Agreement shall continue as though it had not been amended;
118 *provided further*, however, that prior to any such termination the Developer may seek an
119 extension of time in which to execute said First Amendment to Redevelopment Agreement,
120 which extension may be granted in the sole discretion of the Board of Estimate and
121 Apportionment of the City of St. Louis.

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Exhibit A

FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT

[Attached hereto]