

ORDINANCE 71498

**BOARD BILL NUMBER 151 INTRODUCED BY: ALDERWOMAN TINA PIHL/
ALDERMAN DAN GUENTHER / ALDERMAN BRANDON BOSLEY**

1 An Ordinance recommended by the Board of Estimate and Apportionment wherein the
2 Board of Aldermen appropriates Equitable Development Contribution funds related to the City
3 Foundry Saint Louis Redevelopment Area to the Affordable Housing Commission for the purposes
4 of supporting affordable housing; containing a severability clause; and containing an emergency
5 clause.

6 **WHEREAS**, the Board of Aldermen on behalf of the City of St. Louis (“City”) in
7 Ordinance 71377 authorized the issuance of certain Taxable Industrial Development Revenue
8 Bonds for the City Foundry Saint Louis Redevelopment Area; and

9 **WHEREAS**, the City in Ordinance 71377 approved a form of agreement between the City
10 and Vande East Partners, LLC (“Developer”) entitled Performance Agreement, which was
11 attached to such ordinance as **Exhibit F** thereto (the “Performance Agreement”); and

12 **WHEREAS**, the Performance Agreement contained an obligation for Developer to pay
13 \$1,800,000.00 upon certain conditions to the City’s Affordable Housing Trust Fund (the
14 “Equitable Development Contribution”).

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

16 **SECTION ONE.** The foregoing recitals are incorporated herein by this reference as if
17 they were set forth herein.

18 **SECTION TWO.** The City hereby accepts the Equitable Development Contribution, and
19 there is hereby appropriated the sum of ONE MILLION EIGHT HUNDRED THOUSAND
20 DOLLARS (\$1,800,000.00) (to the extent received) to the Affordable Housing Commission. The
21 Director of the Affordable Housing Commission is authorized to negotiate, make, and execute

1 contracts and other documentation necessary to expend such funds and to use such funds for the
2 following purposes and subject to the following conditions: (a) 50 percent of the Equitable
3 Development Contribution shall be used to fund affordable housing preservation, maintenance and
4 services for residents living within the current boundaries of the 17th ward (and if any such funding
5 remains unspent after five years from the AHC's receipt of the Equitable Development Contribution,
6 such funds shall be applied as provided in (b) below); (b) 50 percent of the Equitable Development
7 Contribution shall be used to fund affordable housing preservation, maintenance and services for
8 residents living in neighborhoods located North of Delmar Boulevard; and (c) priority for receipt of
9 funding will be given to (i) senior citizens (62+ years of age) of low to moderate income, (ii) people
10 with disabilities, (iii) low to moderate income homeowners, (iv) individuals on the city's wait list that
11 shall be serviced by providers awarded contributions from the Affordable Housing Trust Fund and (v)
12 individuals on the Healthy Home Repair waiting list. Individuals on the Affordable Housing Trust
13 Fund and Healthy Home Repair waiting list must own and occupy their home as a primary residence.
14 Eligible homeowners must also be current on real estate taxes and have clear title to their applicable
15 property.

16 **SECTION THREE.** It is hereby declared to be the intention of the Board of Aldermen
17 that each and every part, section and subsection of this Ordinance shall be separate and severable
18 from each and every other part, section and subsection hereof and that the Board of Aldermen
19 intends to adopt each said part, section and subsection separately and independently of any other
20 part, section and subsection. In the event that any part, section or subsection of this Ordinance shall
21 be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and
22 subsections shall be and remain in full force and effect, unless the court making such finding shall

1 determine that the valid portions standing alone are incomplete and are incapable of being executed
2 in accord with the legislative intent.

3 SECTION FOUR. This being an ordinance appropriated for emergency funding for current
4 expenses of the City government, it is hereby declared to be an emergency measure within the
5 meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and shall
6 become effective immediately upon its passage and approval by the Mayor.