BOARD BILL NO. 210   **INTRODUCED BY ALDERMAN JOSEPH RODDY**

1   **AN ORDINANCE DISSOLVING SPECIAL ALLOCATION FUND FOR**
2   **THE CHEMICAL BUILDING REDEVELOPMENT AREA, AND**
3   **TERMINATING THE DESIGNATION OF A CERTAIN RESPECTIVE**
4   **PORTION OF THE CITY OF ST. LOUIS, MISSOURI, RELATING TO A**
5   **REDEVELOPMENT AREA AND AUTHORIZING CERTAIN ACTIONS**
6   **RELATING THERETO AND CONTAINING A SEVERABILITY AND**
7   **EMERGENCY CLAUSE.**

8   **WHEREAS**, the Real Property Tax Increment Allocation Redevelopment Act, Sections
9   99.800 to 99.865 of the Revised Statutes of Missouri, as amended, authorizes municipalities to
10   undertake redevelopment projects in blighted, conservation or economic development areas, as
11   defined in the Act; and

12   **WHEREAS**, the Act authorizes municipalities to adopt an ordinance dissolving the
13   special allocation fund for a redevelopment area and terminating the designation of the
14   redevelopment area as a "redevelopment area" and thereafter distribute the remaining funds as
15   required upon the occurrence of certain conditions; and

16   **WHEREAS**, the Chemical Building Redevelopment Plan envisioned the rehabilitation of
17   an existing building (the Chemical Building at 721 Olive) into commercial and related uses
18   ("Chemical Building Redevelopment Project") and the City Board of Aldermen passed and the
19   Mayor signed Ordinance No. 68181, designating the redevelopment project area as a
20   "redevelopment area" as defined in Section 99.805(12) of the Act ("Chemical Building
21   Redevelopment Area"), approving that redevelopment plan and that redevelopment project,
22   adopting tax increment financing within the Chemical Building Redevelopment Area, and
23   establishing a special allocation fund for the Chemical Building Redevelopment Area, and
24   Section Twelve of Ordinance No. 68181 provides that said ordinance shall terminate ninety (90)
25   days after the effective date or on or about December 24, 2008, unless extended by the City
26   Board of Estimate and Apportionment, if a redevelopment agreement relating to the Chemical

1   Building Redevelopment Project has not been executed, and no such redevelopment agreement

2   has been executed nor the time extended.

3   **NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS**

4   **FOLLOWS:**

5   **SECTION ONE**. The Board of Aldermen hereby dissolves the special allocation fund

6   for the Chemical Building Redevelopment Area, as a "redevelopment area" pursuant to the Act.

7   **SECTION TWO.** The City Finance Officer ("Comptroller") is hereby directed to

8   disburse, after the payment of City's expenses, all funds in the above named special allocation

9   funds for the Chemical Building Redevelopment Area to the appropriate taxing districts in the

10   manner provided in the Act.

11   **SECTION THREE**. The Mayor and Comptroller are hereby authorized and directed to

12   execute all documents, if any, and take such necessary steps as they deem necessary and

13   advisable to carry out and perform the purpose of this Ordinance.

14   **SECTION FOUR**. The sections of this Ordinance shall be severable. If any section of

15   this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections

16   shall remain valid, unless the court finds that the valid sections are so essential to and

17   inseparably connected with and dependent upon the void section that it cannot be presumed that

18   the Board of Aldermen has or would have enacted the valid sections without the void ones,

19   unless the court finds the valid sections, standing alone, are incomplete and are incapable of

20   being executed in accordance with the legislative intent.

21   **SECTION FIVE.** This ordinance, being necessary for the immediate preservation of

22   public peace, health, safety, and general welfare, shall be and is hereby declared to be an

23   emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the

24   City of St. Louis and, as such, this ordinance shall take effect immediately upon its passage and

25   approval by the Mayor.