

**BOARD BILL NUMBER 214 COMMITTEE SUBSTITUTE INTRODUCED BY:  
ALDERMAN JESSE TODD/ PRESIDENT LEWIS REED/ ALDERWOMAN SHAMEEM  
CLARK-HUBBARD/ ALDERMAN JEFFREY BOYD/ ALDERWOMAN PAMELA  
BOYD/ ALDERWOMAN MARLENE DAVIS/ ALDERMAN JOHN COATAR**

1           An Ordinance designating a portion of The City of St. Louis, Missouri as a redevelopment  
2 area known as the Kingsway Commercial Redevelopment Area pursuant to the Real Property Tax  
3 Increment Allocation Redevelopment Act; adopting and approving a redevelopment plan,  
4 adopting and approving a redevelopment project with respect thereto; adopting tax increment  
5 financing within the redevelopment area; making findings with respect thereto; establishing the  
6 Kingsway Commercial TIF Special Allocation Fund; authorizing certain actions by City officials;  
7 and containing a severability clause.

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

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

14           **WHEREAS**, the TIF Commission is duly constituted pursuant to the Real Property Tax  
15 Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of  
16 Missouri (2016), as amended (the “TIF Act”), and is authorized to hold public hearings with  
17 respect to proposed redevelopment areas and redevelopment plans and to make recommendations  
18 thereon to the City; and

19           **WHEREAS**, staff and consultants of the City and Kingsway Development, LLC, a  
20 Missouri limited liability company (the “Developer”), prepared a plan for redevelopment titled the

1 “Kingsway Commercial Redevelopment Area TIF Redevelopment Plan” dated December 11,  
2 2020 (the “Redevelopment Plan”), for an area consisting of approximately 28.34 acres located on  
3 parts of city blocks 3760, 3762-S, 3763-S, 3764-S, 3765-S, 3879-N, 4556 ad 4575 (the  
4 “Redevelopment Area”), which Redevelopment Area is more fully described in the  
5 Redevelopment Plan, attached hereto and incorporated herein as **Exhibit A**; and

6 **WHEREAS**, the Redevelopment Plan proposes the new construction and rehabilitation  
7 and renovation of the existing buildings in the Redevelopment Area containing a mix of office,  
8 commercial and residential uses, as further set forth in the Redevelopment Plan (the  
9 “Redevelopment Project”), including five Sub-Projects as further described in the Redevelopment  
10 Plan; and

11 **WHEREAS**, on December 9, 2020, after all proper notice was given, the TIF Commission  
12 held a public hearing in conformance with the TIF Act and received comments from all interested  
13 persons and taxing districts relative to the Redevelopment Area, the Redevelopment Plan, and the  
14 Redevelopment Project; and

15 **WHEREAS**, on December 9, 2020, the TIF Commission found that completion of the  
16 Redevelopment Project will provide a substantial and significant public benefit through the  
17 creation of new jobs, the elimination of blight, the strengthening of the employment and economic  
18 base of the City, increased property values and tax revenues, stabilization of the Redevelopment  
19 Area, and facilitation of economic stability for the City as a whole, and further, found that without  
20 the assistance of tax increment financing in accordance with the TIF Act, the Redevelopment  
21 Project is not feasible and would not otherwise be completed; and

1           **WHEREAS**, on December 9, 2020, the TIF Commission voted to recommend that the  
2 Board of Aldermen adopt an ordinance in the form required by the Act (i) adopting tax increment  
3 financing within the Redevelopment Area, (ii) approving the Redevelopment Plan, (iii) approving  
4 and designating the Redevelopment Area as a “redevelopment area” as provided in the Act, (iv)  
5 approving the Redevelopment Project as described within the Redevelopment Plan, and (v)  
6 approving the issuance of one or more tax increment financing revenue notes in the amount as  
7 specified in the Redevelopment Plan; and

8           **WHEREAS**, the Board of Aldermen hereby recognizes that redevelopment of the  
9 Redevelopment Area in accordance with the Redevelopment Plan is of economic significance to  
10 the City, and will (i) assist in the elimination of the conditions that cause the Redevelopment Area  
11 to be blighted, (ii) assist in the physical, economic, and social development of the community, and  
12 (iii) encourage a sense of community identity, safety and civic pride, and therefore, the  
13 Redevelopment Project, through tax increment financing, will serve to benefit the general welfare  
14 of the City; and

15           **WHEREAS**, the Developer has demonstrated that the Redevelopment Project would not  
16 reasonably be anticipated to be developed without the adoption of tax increment financing and,  
17 therefore, redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan  
18 is not feasible and would not otherwise be completed; and

19           **WHEREAS**, the Board of Aldermen has received the recommendations of the TIF  
20 Commission regarding the Redevelopment Area and the Redevelopment Plan and finds that it is  
21 desirable and in the best interests of the City to designate the Redevelopment Area as a  
22 “redevelopment area” as provided in the TIF Act and to adopt and approve the Redevelopment

1 Plan and the Redevelopment Project in order to encourage and facilitate the redevelopment of the  
2 Redevelopment Area; and

3 **WHEREAS**, it is necessary and desirable and in the best interest of the City to adopt tax  
4 increment allocation financing within the Redevelopment Area and to establish a special allocation  
5 fund for the Redevelopment Area in order to provide for the promotion of the general welfare  
6 through redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan.

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

8 **SECTION ONE.** The Board of Aldermen hereby adopts the foregoing recitals as  
9 findings and makes the following additional findings:

10 A. The Redevelopment Area on the whole is a “blighted area”, as defined in Section  
11 99.805 of the TIF Act, and has not been subject to growth and development through investment  
12 by private enterprise and would not reasonably be anticipated to be developed without the adoption  
13 of tax increment financing. This finding includes, the Redevelopment Plan sets forth, and the  
14 Board of Aldermen hereby finds and adopts by reference: (i) a detailed description of the factors  
15 that qualify the Redevelopment Area as a “blighted area” and (ii) an affidavit, signed by the  
16 Developer and submitted with the Redevelopment Plan, attesting that the provisions of Section  
17 99.810.1(1) of the TIF Act have been met, which description and affidavit are incorporated herein  
18 as if set forth herein.

19 B. The Redevelopment Plan conforms to the comprehensive plan for the development  
20 of the City as a whole.

21 C. In accordance with the TIF Act, the Redevelopment Plan states the estimated dates  
22 of completion of the Redevelopment Project and retirement of the financial obligations issued to

1 pay for certain redevelopment project costs and these dates are twenty three (23) years or less from  
2 the effective date of this ordinance approving the Redevelopment Project.

3 D. A plan has been developed for relocation assistance for businesses and residences  
4 as set forth in Ordinance No. 62481 adopted December 20, 1991.

5 E. A cost-benefit analysis showing the economic impact of the Redevelopment Plan  
6 on each taxing district that is at least partially within the boundaries of the Redevelopment Area is  
7 on file with the St. Louis Development Corporation, which cost-benefit analysis shows the impact  
8 on the economy if the Redevelopment Project is not built, and if the Redevelopment Project is  
9 built pursuant to the Redevelopment Plan as well as a fiscal impact study on every affected political  
10 subdivision and sufficient information for the TIF Commission to evaluate whether the  
11 Redevelopment Project is financially feasible.

12 F. Redevelopment of the Redevelopment Area in accordance with the Redevelopment  
13 Plan is not financially feasible without the assistance of tax increment financing and would not  
14 otherwise be completed.

15 G. The Redevelopment Plan does not include the initial development or  
16 redevelopment of any “gambling establishment” as that term is defined in Section 99.805(6) of the  
17 TIF Act.

18 H. The Redevelopment Area includes only those parcels of real property and  
19 improvements thereon directly and substantially benefited by the proposed Redevelopment  
20 Project.

21 **SECTION TWO.** The Redevelopment Area described in the Redevelopment Plan is  
22 hereby designated as a “redevelopment area” as defined in Section 99.805 of the TIF Act.

1           **SECTION THREE.** The Redevelopment Plan and the Redevelopment Project described  
2 in the Redevelopment Plan are hereby adopted and approved.

3           **SECTION FOUR.** There is hereby created and ordered to be established within the  
4 treasury of the City a separate fund to be known as the “Kingsway Commercial TIF Special  
5 Allocation Fund.” To the extent permitted by law and except as otherwise provided in the  
6 Redevelopment Plan, the City hereby pledges funds in the Kingsway Commercial TIF Special  
7 Allocation Fund for the payment of redevelopment project costs and obligations incurred in the  
8 payment thereof.

9           **SECTION FIVE.** Tax increment allocation financing is hereby adopted within the  
10 Redevelopment Area. After the total equalized assessed valuation of the taxable real property in  
11 the Redevelopment Area exceeds the certified total initial equalized assessed valuation of the  
12 taxable real property in the Redevelopment Area, the ad valorem taxes, and payments in lieu of  
13 taxes, if any, arising from the levies upon taxable real property in the Redevelopment Area by  
14 taxing districts and tax rates determined in the manner provided in Section 99.855.2 of the TIF Act  
15 each year after the effective date of this Ordinance until redevelopment costs have been paid shall  
16 be divided as follows:

17           A. That portion of taxes, penalties and interest levied upon each taxable lot, block,  
18 tract, or parcel of real property which is attributable to the initial equalized assessed value of each  
19 such taxable lot, block, tract, or parcel of real property in the area selected for the Redevelopment  
20 Project shall be allocated to and, when collected, shall be paid by the City Collector to the  
21 respective affected taxing districts in the manner required by law in the absence of the adoption of  
22 tax increment allocation financing;

1           B.       Payments in lieu of taxes attributable to the increase in the current equalized  
2 assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected  
3 for the Redevelopment Project and any applicable penalty and interest over and above the initial  
4 equalized assessed value of each such unit of property in the area selected for the Redevelopment  
5 Project shall be allocated to and, when collected, shall be paid to the City Treasurer, who shall  
6 deposit such payments in lieu of taxes into the Kingsway Commercial TIF Special Allocation Fund  
7 for the purpose of paying redevelopment costs and obligations incurred in the payment thereof.  
8 Payments in lieu of taxes which are due and owing shall constitute a lien against the real estate of  
9 the Redevelopment Project from which they are derived and shall be collected in the same manner  
10 as the real property tax, including the assessment of penalties and interest where applicable

11           **SECTION SIX.** In addition to the payments in lieu of taxes described in Section Five of  
12 this Ordinance, fifty percent (50%) of the total additional revenue from taxes, penalties and interest  
13 which are imposed by the City or other taxing districts, and which are generated by economic  
14 activities within the area of the Redevelopment Project over the amount of such taxes generated  
15 by economic activities within the area of the Redevelopment Project in the calendar year prior to  
16 the adoption of the Redevelopment Project by ordinance, while tax increment financing remains  
17 in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping  
18 rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the  
19 Revised Statutes of Missouri as amended, or taxes levied for the purpose of public transportation  
20 pursuant to Section 94.660 of the Revised Statutes of Missouri as amended, licenses, fees or special  
21 assessments other than payments in lieu of taxes and penalties and interest thereon, and any other  
22 taxes excluded from tax increment financing by Missouri law, shall be allocated to, and paid by

1 the collecting officer to the City Treasurer or other designated financial officer of the City, who  
2 shall deposit such funds in a separate segregated account within the Kingsway Commercial TIF  
3 Special Allocation Fund.

4 **SECTION SEVEN.** The Comptroller of the City is hereby authorized to enter into  
5 agreements or contracts with other taxing districts as necessary to ensure the allocation and  
6 collection of the taxes and payments in lieu of taxes described in Sections Five and Six of this  
7 Ordinance and the deposit of the said taxes or payments in lieu of taxes into the Kingsway  
8 Commercial TIF Special Allocation Fund for the payment of redevelopment project costs and  
9 obligations incurred in the payment thereof, all in accordance with the TIF Act.

10 **SECTION EIGHT.** The City Register is hereby directed to submit a certified copy of this  
11 Ordinance to the City Assessor, who is directed to determine the total equalized assessed value of  
12 all taxable real property within the Redevelopment Area as of the date of this Ordinance, by adding  
13 together the most recently ascertained equalized assessed value of each taxable lot, block, tract or  
14 parcel of real property within the Redevelopment Area, and shall certify such amount as the total  
15 initial equalized assessed value of the taxable real property within the Redevelopment Area.

16 **SECTION NINE.** The Mayor and Comptroller of the City or their designated  
17 representatives are hereby authorized and directed to take any and all actions as may be necessary  
18 and appropriate in order to carry out the matters herein authorized, with no such further action of  
19 the Board of Aldermen necessary to authorize such action by the Mayor and the Comptroller or  
20 their designated representatives.

21 **SECTION TEN.** It is hereby declared to be the intention of the Board of Aldermen that  
22 each and every part, section and subsection of this Ordinance shall be separate and severable from



1 each and every other part, section and subsection hereof and that the Board of Aldermen intends  
2 to adopt each said part, section and subsection separately and independently of any other part,  
3 section and subsection. If any part, section or subsection of this Ordinance shall be determined to  
4 be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall  
5 be and remain in full force and effect, unless the court making such finding shall determine that  
6 the valid portions standing alone are incomplete and are incapable of being executed in accord  
7 with the legislative intent.

8           **SECTION ELEVEN.** After adoption of this Ordinance by the Board of Aldermen, this  
9 Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption over  
10 her veto; provided that if, within ninety (90) days after the effective date of the Ordinance, the  
11 Developer has not (i) executed a redevelopment agreement pertaining to the Redevelopment Plan  
12 (the “Redevelopment Agreement”) and (ii) paid all fees due to the City and the St. Louis  
13 Development Corporation in accordance with the terms of the Redevelopment Agreement, the  
14 Board of Estimate and Apportionment may declare this Ordinance null and void and of no effect  
15 and all rights conferred by this Ordinance on the Developer shall terminate, provided further,  
16 however, that prior to any such termination, the Developer may seek an extension of time in which  
17 to execute the Redevelopment Agreement from the Board of Estimate and Apportionment, which  
18 extension may be granted in the sole discretion of the Board of Estimate and Apportionment.

**EXHIBIT A**

**KINGSWAY COMMERCIAL REDEVELOPMENT AREA TIF REDEVELOPMENT  
PLAN**

**[See attached.]**