

ORDINANCE #65361
Board Bill No. 225

AN ORDINANCE DESIGNATING A PORTION OF THE CITY OF ST. LOUIS, MISSOURI, A REDEVELOPMENT AREA AND ADOPTING A REDEVELOPMENT PLAN PURSUANT TO THE REAL PROPERTY TAX INCREMENT ALLOCATION REDEVELOPMENT ACT AND MAKING FINDINGS RELATED THERETO.

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

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

WHEREAS, the TIF Commission is duly constituted according to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "TIF Act"), and is authorized to hold public hearings with respect to proposed redevelopment areas and redevelopment plans and to make recommendations thereon to the City; and

WHEREAS, at the direction of the Board of Aldermen, staff and consultants have prepared a proposal for redevelopment titled "Redevelopment Plan for the Gravois Plaza Redevelopment Area" (the "Redevelopment Plan"), for an area of approximately 20 acres located in City Block 4289 and generally bounded by Gustine Avenue on the west, Potomac Avenue on the north, Bamberger Avenue on the east and Gravois Avenue on the south (the "Redevelopment Area"), which Redevelopment Area is more fully described in the Redevelopment Plan; and

WHEREAS, the Redevelopment Plan envisions the demolition of existing improvements within the Redevelopment Area, excluding the two existing out-lots currently occupied by a daycare center and a bank, and construction of a new commercial development incorporating approximately 125,000 square feet of space (the "Redevelopment Project"); and

WHEREAS, Kimco Realty Corporation (the "Developer"), in response to the City's solicitation of proposals from developers, submitted its development proposal dated December 1, 2000, as amended on October 5, 2001 (the "Redevelopment Proposal"), for redevelopment of the Redevelopment Area; and

WHEREAS, on October 10, 2001, after all proper notice was given, the TIF Commission held a public hearing in conformance with the TIF Act, and received comments from all interested persons and taxing districts relative to the Redevelopment Area, the Redevelopment Plan, the Redevelopment Project and the Redevelopment Proposal; and

WHEREAS, the Board of Aldermen has received the recommendations of the TIF Commission regarding the Redevelopment Area and the Redevelopment Plan and wishes to accept those recommendations and to designate the Redevelopment Area as a "redevelopment area" as provided in the TIF Act and adopt the Redevelopment Plan.

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. LOUIS, MISSOURI, AS FOLLOWS:

Section One. The Board of Aldermen hereby makes the following findings:

1. The Redevelopment Area on the whole is a "blighted area" as defined in Section 99.805(1) of the TIF Act, and has not been subjected to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment allocation financing and the Redevelopment Plan. This finding includes and the Redevelopment Plan sets forth and the Board of Aldermen hereby finds and adopts by reference: (a) a detailed description of the factors that qualify the Redevelopment Area as a "blighted area" and (b) an affidavit, signed by the Developer and submitted with the Redevelopment Plan attesting that the provisions of Section 99.810(1) of the TIF Act have been met, which description and affidavit are incorporated herein as if set forth here in full.

2. The Redevelopment Plan conforms to the City's comprehensive plan for the development of the City as a whole.

3. In accordance with the TIF Act, the Redevelopment Plan states the estimated dates of completion of the Redevelopment Project and retirement of the financial obligations issued to pay for certain Redevelopment Project costs and these dates are twenty three (23) years or less from the date of approval of the Redevelopment Project.

4. A plan has been developed for relocation assistance for business and residences in Ordinance No. 62481 adopted December 20, 1991.

5. The Redevelopment Plan includes a cost-benefit analysis showing the economic impact of the Redevelopment Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area, which cost-benefit analysis shows the impact on the economy if the project is not built and is built pursuant to the Redevelopment Plan and is incorporated herein as if fully set forth here in full.

6. The Redevelopment Plan does not include the initial development of any gaming establishment.

7. The Redevelopment Area includes only those parcels of real property and improvements thereon substantially benefitted by the proposed Redevelopment Project and improvements.

Section Two. The Redevelopment Area described in the Redevelopment Plan is hereby designated as a "redevelopment area" as defined in Section 99.805(11) of the TIF Act.

Section Three. The Redevelopment Plan, as reviewed and approved by the TIF Commission on October 10, 2001, including supplements and appendices thereto, is hereby approved and adopted. A copy of the Redevelopment Plan is attached hereto as Exhibit A and incorporated herein by reference.

Section Four. The Board of Aldermen, Mayor, City Clerk and all other officers, agents, representatives and employees of the City of St. Louis, Missouri, are hereby authorized to take any and all actions as may be deemed necessary, desirable, convenient or proper to carry out and comply with the intent of this Ordinance with regard to the implementation of the Redevelopment Plan an to execute and deliver for and on behalf of the City all certificates, instruments or other documents as may be necessary, desirable, convenient or proper to carry out the matters herein authorized.

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

Section Six. This Ordinance being an ordinance for the preservation of public peace, health and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis, Missouri, and shall become effective upon its passage and approval by the Mayor.

Clerk, Board of Aldermen

President, Board of Aldermen

Approved: Date: _____

Mayor

Truly Engrossed and Enrolled

Chairman

EXHIBIT A
Redevelopment Plan

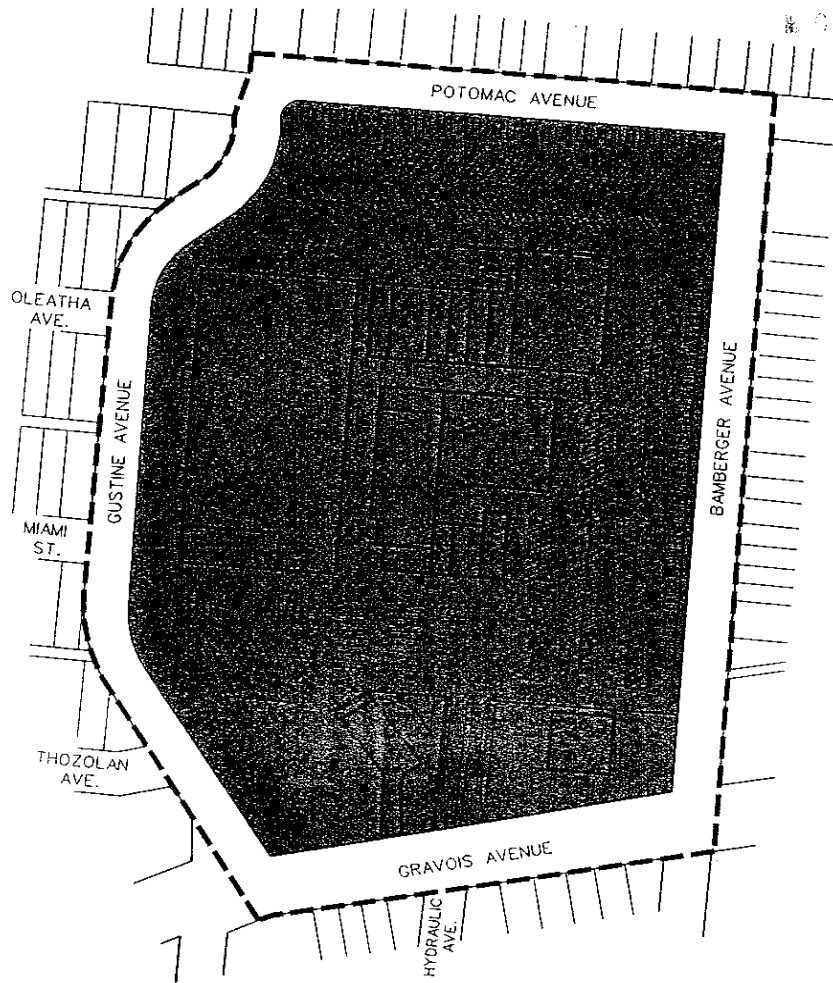
Redevelopment Plan Gravois Plaza Redevelopment Area is on file in the Register's Office.

See attached Exhibits - Plate 1 (Boundary Map), Plate 2 (Existing Land Use Map), Plate 3 (Existing Zoning Map), Plate 4 (Vacancy Map), Plate 5 (General Land Use Map)

Approved: November 30, 2001

ORDINANCE NO. 65361 - Plate 1 (Boundary Map)

ORDINANCE NO. 65361 - Plate 2 (Existing Land Use Map)



LEGEND



-  Redevelopment Area & Redevelopment Project Area Boundary
-  Commercial

Plate 2 - Existing Land Use Map

Gravois Plaza Redevelopment Area
City of St. Louis, Missouri



FGV Urban Consulting

OCTOBER 2001

ORDINANCE NO. 65361 - Plate 3 (Existing Zoning Map)

ORDINANCE NO. 65361 - Plate 4 (Vacancy Map)

ORDINANCE NO. 65361 - Plate 5 (General Land Use Map)