

ORDINANCE #67444
Board Bill No. 404

AN ORDINANCE APPROVING THE RELEASE AND TERMINATION OF A REVERSIONARY INTEREST IN CERTAIN PROPERTY KNOWN AS 4350 DUNCAN AVENUE; AUTHORIZING THE EXECUTION OF A QUITCLAIM DEED FOR SAID PROPERTY; PRESCRIBING THE FORM AND DETAILS OF SAID QUITCLAIM DEED; MAKING FINDINGS WITH RESPECT THERETO; AUTHORIZING CERTAIN ACTIONS BY CITY OFFICIALS; AND CONTAINING A SEVERABILITY CLAUSE.

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 October 25, 1988, pursuant to Ordinance No. 61051, the City entered into that certain Transfer Agreement with the Bi-State Development Agency of the Missouri-Illinois Metropolitan District (“Metro”) wherein the City agreed to convey certain property to Metro for the purposes of developing a light rail system in the St. Louis metropolitan area (the “Light Rail Project”); and

WHEREAS, the Transfer Agreement reserved unto the City certain reversionary rights with respect to the properties conveyed to Metro in the event that such properties ceased to be used for the Light Rail Project; and

WHEREAS, pursuant to the Transfer Agreement, and by Quitclaim Deed dated September 29, 2003, as recorded in Book 12152005 page 0198 of the records of the City of St. Louis, the City conveyed to Metro the property known as and numbered 4350 Duncan Avenue (the “Site”); and

WHEREAS, Metro has determined the Site to be surplus for operation of the Light Rail Project; and

WHEREAS, Metro now desires to convey the Site to The Washington University, and has requested that the City release and terminate its reversionary interest in the Site by executing a Quitclaim Deed, attached as **Exhibit A** hereto and incorporated herein by reference (the “Deed”) in order that Metro may complete the contemplated sales transaction and to provide for future development of the Site for purposes other than the Light Rail Project; and

WHEREAS, the Site is located within a blighted area of the City known as the CORTEX West Redevelopment Area; and

WHEREAS, the Board of Aldermen finds that it is necessary and desirable and in the best interests of the City to execute the Deed and thereby release and terminate its reversionary interest in the Site in order to encourage and facilitate redevelopment of the Site to strengthen the employment and economic base of the City, increase property values and tax revenues, and facilitate economic stability for the City as a whole; and

WHEREAS, the Board of Aldermen hereby determines that the Deed attached as **Exhibit A** hereto is acceptable and that the execution and delivery by the City of the Deed is in the best interests of the City and the health, safety, morals and welfare of its residents.

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

SECTION ONE. The Board of Aldermen finds and determines that execution of a Quitclaim Deed for the purpose of releasing and terminating the City’s reversionary interest in the Site is necessary and desirable in order to enable Metro to convey the property to a third party purchaser and to encourage and facilitate redevelopment of the Site for uses other than the Light Rail Project, which alternate uses and redevelopment are in the best interest of the City and the health, safety, morals and welfare of its residents.

SECTION TWO. The Board of Aldermen hereby approves, and the Mayor and Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the Quitclaim Deed attached hereto as Exhibit A, and the City Register is hereby authorized and directed to attest to the Quitclaim Deed and to affix the seal of the City thereto. The Quitclaim Deed shall be in substantially the form attached, with such changes therein as shall be approved by said Mayor and Comptroller executing the same and as may be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the matters herein authorized.

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

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

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.

EXHIBIT A

Quitclaim Deed
(Attached hereto.)

QUITCLAIM DEED

THIS QUITCLAIM DEED, made and entered into this ____ day of _____, 2007, by and between THE CITY OF ST. LOUIS, MISSOURI, an instrumentality of government created pursuant to the laws of the State of Missouri with its principal office located at 1200 Market Street in the City of St. Louis, State of Missouri 63103 (“Grantor”), and THE BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT, a body politic and corporate organized and existing pursuant to a compact between the States of Missouri and Illinois, as amended, with its principal place of business at 707 N. First Street, St. Louis, Missouri 63102 (“Grantee”).

WITNESSETH, that the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, does by these presents Remise, Release and Forever Quitclaim unto the Grantee, the following described Real Estate, situated in the City of St. Louis and State of Missouri, to wit:

A tract of land in U.S. Surveys 1332 and 1657 in City Block 4589 in the City of St. Louis, Missouri, being more particularly described as follows:

Commencing at the intersection of the common line between said U.S. Surveys 1332 and 1657 and the Westerly line of Boyle Avenue, 60 feet wide; thence along said common line North 75 degrees 01 minutes 52 seconds West 272.92 feet to a point of beginning; thence continuing along said common line North 75 degrees 01 minutes 52 seconds West 316.75 feet; thence leaving said common line North 14 degrees 47 minutes 51 seconds East 25.00 feet; thence South 75 degrees 01 minutes 52 seconds East 81.25 feet; thence North 14 degrees 47 minutes 51 seconds East 467.05 feet to the Southerly line of Duncan Avenue, 60 feet wide; thence along said Southerly line South 75 degrees 01 minutes 51 seconds East 13.50 feet; thence South 14 degrees 47 minutes 51 seconds West 157.50 feet; thence parallel with the South line of Duncan Avenue South 75 degrees 01 minutes 51 seconds East 18.00 feet; thence South 14 degrees 47 minutes 51 seconds West 177.50 feet; thence South 75 degrees 01 minutes 51 seconds East 3.99 feet; thence along a curve to the left, having a radius of 181.40 feet, an arc distance of 155.43 feet and a chord bearing South 13 degrees 51 minutes 03 seconds East 150.72 feet; thence South 75 degrees 01 minutes 52 seconds East 45.75 feet; thence North 14 degrees 47 minutes 51 seconds East 309.55 feet; thence

acknowledged said instrument to be the free act and deed of said governmental entity.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City of St. Louis and State of Missouri, the day and year first above written.

Notary Public

My commission expires:

Grantee:

THE BI-STATE DEVELOPMENT AGENCY OF THE MISSOURI-ILLINOIS METROPOLITAN DISTRICT

By: _____
Name: Larry E. Salci
Title: President and Chief Executive Officer

ATTEST:

Name:
Title:

STATE OF MISSOURI)
) ss.
CITY OF ST. LOUIS)

On this ___ day of _____, 200____, before me personally appeared Larry E. Salci, to me personally known, who, being by me duly sworn, did say that he is the President and Chief Executive Officer of The Bi State Development Agency of the Missouri Illinois Metropolitan District, a body politic and corporate organized and existing pursuant to a Compact between the States of Missouri and Illinois, as amended, that the seal affixed to the foregoing instrument is the corporate seal of said agency, and that the foregoing instrument was signed and sealed on behalf of said agency, by authority of its Board of Commissioners; and further acknowledged said instrument to be the free act and deed of said agency.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

Notary Public

My commission expires:

Approved: February 26, 2007