

**ORDINANCE #69240**  
**Board Bill No. 111**

AN ORDINANCE TERMINATING THE MODESA DEVELOPMENT PLAN: BALLPARK VILLAGE DEVELOPMENT AREA, DATED OCTOBER 22, 2008, AS REVISED NOVEMBER 6, 2008, AND THE DEVELOPMENT PROJECT AND THE DESIGNATION OF THE DEVELOPMENT AREA DESCRIBED THEREIN; AUTHORIZING TERMINATION OF THE DEVELOPMENT AGREEMENT RELATED THERETO; DISSOLVING THE SPECIAL ALLOCATION FUND THEREFOR; AND AUTHORIZING OTHER RELATED ACTIONS IN CONNECTION THEREWITH.

**WHEREAS**, the Missouri Downtown and Rural Economic Stimulus Act, Sections 99.915 to 99.1060 of the Revised Statutes of Missouri, as amended (the "Act"), authorizes cities to undertake development projects in development areas, as defined in the Act; and

**WHEREAS**, the Board of Aldermen of the City created the Downtown Economic Stimulus Authority of the City of St. Louis (the "Authority") pursuant to Ordinance No. 67097; and

**WHEREAS**, the Authority reviewed a plan for development titled "MODESA Development Plan: Ballpark Village Development Area" dated October 22, 2008, as revised November 6, 2008 (the "Development Plan"), for an area generally bounded by Eighth Street on the west, Walnut Street on the north, South Broadway on the east, and Clark Street on the south (the "Development Area"); and

**WHEREAS**, pursuant to Ordinance No. 68293, adopted on February 9, 2009, the Board of Aldermen (i) designated the Development Area as a "development area" pursuant to the Act, (ii) adopted and approved the Development Plan, (iii) adopted and approved the development project described in the Development Plan (the "Development Project"), (iv) adopted development financing within the Development Area, (v) established the "City of St. Louis, Missouri, Special Allocation Fund for the 2009 Ballpark Village Development Area" (the "Special Allocation Fund") and (vi) made certain findings with respect thereto, all as set forth in such Ordinance and in accordance with the requirements of the Act; and

**WHEREAS**, pursuant to Ordinance No. 68289, adopted on February 9, 2009, the Board of Aldermen authorized the execution of a development agreement between the City and Ballpark Village Development Corporation relating to the implementation of the Development Plan and the Development Project and such development agreement was entered into and executed as of July 2, 2009 (the "Development Agreement"); and

**WHEREAS**, the Board of Aldermen hereby determines that terminating the Development Plan, the Development Project, the designation of the Development Area as a "development area" pursuant to the Act and the Development Agreement is necessary and desirable and in the best interest of the City.

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

**SECTION ONE.** The Board of Aldermen hereby terminates the Development Plan, the Development Project and the designation of the Development Area as a "development area" pursuant to the Act. The Board of Aldermen also hereby authorizes the Mayor and the Comptroller of the City to terminate the Development Agreement. The appropriate officials or their designated representatives are hereby authorized and directed to take any action, including, but not limited to the execution of any termination statement, certificate, agreement or other document, necessary to carry out the intent of this Ordinance, with no such further action of the Board of Aldermen necessary to authorize such action.

**SECTION TWO.** The Special Allocation Fund is hereby dissolved and the appropriate officials of the City or their designated representatives are hereby authorized and directed to distribute the monies, if any, held in the Special Allocation Fund in the manner provided in the Act.

**Approved: July 24, 2012**