

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

1 Board of Estimate and Apportionment, if a redevelopment agreement relating to the Chemical  
2 Building Redevelopment Project has not been executed, and no such redevelopment agreement  
3 has been executed nor the time extended.

4 **NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS**  
5 **FOLLOWS:**

6 **SECTION ONE.** The Board of Aldermen hereby dissolves the special allocation fund  
7 for the Chemical Building Redevelopment Area, as a “redevelopment area” pursuant to the Act.

8 **SECTION TWO.** The City Finance Officer (“Comptroller”) is hereby directed to  
9 disburse, after the payment of City’s expenses, all funds in the above named special allocation  
10 funds for the Chemical Building Redevelopment Area to the appropriate taxing districts in the  
11 manner provided in the Act.

12 **SECTION THREE.** The Mayor and Comptroller are hereby authorized and directed to  
13 execute all documents, if any, and take such necessary steps as they deem necessary and  
14 advisable to carry out and perform the purpose of this Ordinance.

15 **SECTION FOUR.** The sections of this Ordinance shall be severable. If any section of  
16 this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections  
17 shall remain valid, unless the court finds that the valid sections are so essential to and  
18 inseparably connected with and dependent upon the void section that it cannot be presumed that  
19 the Board of Aldermen has or would have enacted the valid sections without the void ones,  
20 unless the court finds the valid sections, standing alone, are incomplete and are incapable of  
21 being executed in accordance with the legislative intent.

22 **SECTION FIVE.** This ordinance, being necessary for the immediate preservation of  
23 public peace, health, safety, and general welfare, shall be and is hereby declared to be an  
24 emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the  
25 City of St. Louis and, as such, this ordinance shall take effect immediately upon its passage and  
26 approval by the Mayor.