

1 3962, 3961, 4586, 3918.04, 3919.04, 3953, 3960 and 3959, which area is more fully described in
2 said Ordinance (the “Redevelopment Area” or “Area”); and

3 **WHEREAS**, the Redevelopment Plan proposes to redevelop the Redevelopment Area
4 through the rehabilitation and redevelopment of all or a portion of the Redevelopment Area into
5 commercial, residential, retail, and related space, together with related improvements, as set forth
6 in the Redevelopment Plan; and

7 **WHEREAS**, on February 7, 2014, after all proper notice was given, the TIF Commission
8 held a public hearing in conformance with the TIF Act and received comments from all
9 interested persons and taxing districts relative to redevelopment projects for the portions of the
10 Redevelopment Area described in the Redevelopment Plan as “RPA 5” (the “RPA 5
11 Redevelopment Project”) and “RPA 7” (the “RPA 7 Redevelopment Project”); and

12 **WHEREAS**, on February 7, 2014, the TIF Commission found that implementation of the
13 RPA 5 Redevelopment Project and the RPA 7 Redevelopment Project would provide a
14 substantial and significant public benefit through the elimination of blighting conditions, the
15 creation of new jobs in the City, the strengthening of the employment and economic base of the
16 City, increased property values and tax revenues, stabilization of the Redevelopment Area, and
17 facilitation of the economic stability of the City as a whole; and

18 **WHEREAS**, on February 7, 2014, the TIF Commission voted to recommend that the
19 Board of Aldermen adopt an ordinance in the form required by the TIF Act approving the RPA 5
20 Redevelopment Project and the RPA 7 Redevelopment Project and adopting tax increment
21 financing within RPA 5 and RPA 7; and

22 **WHEREAS**, the Board of Aldermen has received the recommendations of the TIF
23 Commission regarding the RPA 5 Redevelopment Project and the RPA 7 Redevelopment Project

1 and finds that it is desirable and in the best interests of the City to approve the RPA 5
2 Redevelopment Project and the RPA 7 Redevelopment Project in order to encourage and
3 facilitate the redevelopment of RPA 5 and RPA 7, respectively; and

4 **WHEREAS**, it is necessary and desirable and in the best interest of the City to approve
5 the RPA 5 Redevelopment Project and the RPA 7 Redevelopment Project to allow for the
6 redevelopment of RPA 5 and RPA 7, respectively, as described in the Redevelopment Plan; and

7 **WHEREAS**, it is necessary and desirable and in the best interest of the City to adopt tax
8 increment allocation financing within RPA 5 and RPA 7 and to establish sub-accounts of the
9 existing St. Louis Innovation District Special Allocation Fund for RPA 5 and RPA 7,
10 respectively, in order to provide for the promotion of the general welfare through redevelopment
11 of such areas in accordance with the Redevelopment Plan, which redevelopment includes, but is
12 not limited to, enhancement of the tax base, promotion of health, safety, order, convenience,
13 prosperity and general welfare, stimulation of employment opportunities, providing for a
14 stabilized population and plan for the optimal growth of the City, encouragement of a sense of
15 community identity, safety and civic pride, and the elimination of impediments to land
16 disposition and development in the City.

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

19 **SECTION ONE.** The RPA 5 Redevelopment Project and the RPA 7 Redevelopment
20 Project are hereby adopted and approved.

21 **SECTION TWO.** There are hereby created and ordered to be established within the
22 treasury of the City two sub-accounts of the existing fund known as the “St. Louis Innovation
23 District Special Allocation Fund,” such sub-accounts to be known as the “RPA 5 Account” and

1 the “RPA 7 Account.” To the extent permitted by law and except as otherwise provided in the
2 Redevelopment Plan, the City hereby pledges funds in the St. Louis Innovation District Special
3 Allocation Fund for the payment of redevelopment project costs and obligations incurred in the
4 payment thereof.

5 **SECTION THREE.** Tax increment allocation financing is hereby adopted within
6 RPA 5 and RPA 7. After the total equalized assessed valuation of the taxable real property in
7 RPA 5 or RPA 7 exceeds the certified total initial equalized assessed valuation of the taxable real
8 property in such RPA, the ad valorem taxes, and payments in lieu of taxes, if any, arising from
9 the levies upon taxable real property in such RPA by taxing districts and tax rates determined in
10 the manner provided in Section 99.855.2 of the TIF Act each year after the effective date of this
11 Ordinance until redevelopment costs have been paid shall be divided as follows:

12 A. That portion of taxes, penalties and interest levied upon each taxable lot, block,
13 tract, or parcel of real property which is attributable to the initial equalized assessed value of
14 each such taxable lot, block, tract, or parcel of real property in such RPA shall be allocated to
15 and, when collected, shall be paid by the City Collector to the affected taxing districts in the
16 manner required by law in the absence of the adoption of tax increment allocation financing;

17 B. Payments in lieu of taxes attributable to the increase in the current equalized
18 assessed valuation of each taxable lot, block, tract, or parcel of real property in such RPA and
19 any applicable penalty and interest over and above the initial equalized assessed value of each
20 such unit of property in such RPA shall be allocated to and, when collected, shall be paid to the
21 City Treasurer, who shall deposit such payments in lieu of taxes into the St. Louis Innovation
22 District Special Allocation Fund Account for such RPA for the purpose of paying redevelopment
23 costs and obligations incurred in the payment thereof and for the purpose of making other

1 payments as may be further specified in agreements to be executed by the City in furtherance of
2 the Redevelopment Plan. Payments in lieu of taxes which are due and owing shall constitute a
3 lien against the real estate of such RPA from which they are derived and shall be collected in the
4 same manner as the real property tax, including the assessment of penalties and interest where
5 applicable.

6 **SECTION FOUR.** In addition to the payments in lieu of taxes described in Section
7 Three of this Ordinance, fifty percent (50%) of the total additional revenue from taxes, penalties
8 and interest which are imposed by the City or other taxing districts, and which are generated by
9 economic activities within RPA 5 and RPA 7, respectively, over the amount of such taxes
10 generated by economic activities within each such RPA in the calendar year prior to the adoption
11 of the RPA 5 Redevelopment Project and the RPA 7 Redevelopment Project by ordinance, while
12 tax increment financing remains in effect, but excluding personal property taxes, taxes imposed
13 on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied
14 pursuant to Section 70.500 of the Revised Statutes of Missouri (2000), as amended, taxes levied
15 for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of
16 Missouri (2000), as amended, licenses, fees or special assessments other than payments in lieu of
17 taxes and penalties and interest thereon and any other taxes excluded from tax increment
18 financing by Missouri law applicable as of the effective date of this Ordinance, shall be allocated
19 to, and paid by the collecting officer to the City Treasurer or other designated financial officer of
20 the City, who shall deposit such funds in the St. Louis Innovation District Special Allocation
21 Fund Account for the corresponding RPA and any subaccount thereof.

22 **SECTION FIVE.** The Comptroller of the City is hereby authorized to enter into
23 agreements or contracts with other taxing districts as are necessary to ensure the allocation and

1 collection of the taxes and payments in lieu of taxes described in Sections Three and Four of this
2 Ordinance and the deposit of the said taxes or payments in lieu of taxes into the St. Louis
3 Innovation District Special Allocation Fund Sub-Account for the corresponding RPA and any
4 subaccounts thereof for the payment of redevelopment project costs and obligations incurred in
5 the payment thereof, all in accordance with the TIF Act.

6 **SECTION SIX.** The City Register is hereby directed to submit a certified copy of this
7 Ordinance to the City Assessor, who is directed to determine the total equalized assessed values
8 of all taxable real property within each of RPA 5 and RPA 7 as of the date of this Ordinance, by
9 adding together the most recently ascertained equalized assessed value of each taxable lot, block,
10 tract or parcel of real property within the respective RPAs and shall certify such amount as the
11 total initial equalized assessed value of the taxable real property within each such RPA.

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

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

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