

**COMMITTEE SUBSTITUTE**

**BILL NO. 173**

**INTRODUCED BY ALDERMAN JOSEPH RODDY**

1           **AN ORDINANCE DISSOLVING THE SPECIAL ALLOCATION FUND**  
2           **FOR THE AUTOMOBILE ROW REDEVELOPMENT PROJECT AREA 1,**  
3           **TERMINATING THE DESIGNATION OF THAT PORTION OF THE**  
4           **CITY OF ST. LOUIS, MISSOURI, AS A REDEVELOPMENT AREA, AND**  
5           **AUTHORIZING CERTAIN ACTIONS RELATING THERETO.**

6           **WHEREAS**, the Real Property Tax Increment Allocation Redevelopment Act, Sections  
7 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “Act”), authorizes  
8 municipalities to undertake redevelopment projects in blighted, conservation or economic  
9 development areas and authorizes granting of tax increment financing for redevelopment projects  
10 in such redevelopment areas and the payment of redevelopment project costs by this issuance of  
11 tax increment financing revenue notes payable from special allocation funds; and

12           **WHEREAS**, Section 99.850.2 of the Act requires “(u)pon the payment of all  
13 redevelopment project costs, retirement of obligations and the distribution of any excess moneys  
14 pursuant to section 99.845 of the Act and this section, the municipality shall adopt an ordinance  
15 dissolving the special allocation fund for the redevelopment area and terminating the designation  
16 of the redevelopment area as a redevelopment area” and thereafter distribute the remaining funds  
17 as required by the Act; and

18           **WHEREAS**, the Automobile Row TIF Redevelopment Plan provided for, among other  
19 things, certain public projects including improvements to streets, sidewalks, alleys, streetscapes,  
20 and other public areas with conversion of residential and commercial uses and improved parking;  
21 and

22           **WHEREAS**, the Board of Aldermen passed and the Mayor signed Ordinance No. 66563,  
23 designating the Automobile Row Redevelopment Project Area RPA 1 as a “redevelopment area”  
24 as defined in Section 99.805(12) of the Act, approving the Automobile Row TIF Redevelopment  
25 Plan and the Automobile Row Redevelopment Project Area RPA 1, adopting tax increment

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1 financing within the Automobile Row Redevelopment Project Area RPA 1, and establishing the  
2 Automobile Row Special Allocation Fund for the Automobile Row Redevelopment Project Area  
3 RPA 1; Ordinance No. 67475 authorizing the City to enter into an amended and restated  
4 redevelopment agreement with Integration Development, Inc. (“*Integration*”), whereby  
5 Integration agreed to carry out the Automobile Row TIF Redevelopment Plan on behalf of the  
6 City; and Ordinance No. 66585 authorizing the issuance of Tax Increment Revenue Notes  
7 (Automobile Row RPA 1 Project), Series 2009 in aggregate principal amount not to exceed the  
8 amount of the Public Project Costs as determined by Bond Counsel plus Issuance Costs, as  
9 defined in the said ordinance; and

10           **WHEREAS**, the Automobile Row Redevelopment Project is completed and the City of  
11 St. Louis, Missouri, Taxable Tax Increment Revenue Note (Automobile Row Redevelopment  
12 RPA 1 Project), Series 2009 has been retired; and

13           **WHEREAS**, all “redevelopment project costs” under Section 99.805(15) of the Act were  
14 incurred, all obligations have been retired and no further obligations will be issued with respect  
15 to the Automobile Row TIF Redevelopment Plan.

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

18           **SECTION ONE.** The Board of Aldermen hereby dissolves the Automobile Row Special  
19 Allocation Fund for the Automobile Row Redevelopment Project Area RPA 1 and terminates the  
20 designation of the Automobile Row Redevelopment Project Area RPA 1 as a “redevelopment  
21 area” pursuant to the Act.

22           **SECTION TWO.** The Finance Officer (“Comptroller”) is hereby directed to disburse,  
23 after the payment of City’s expenses, all funds in the Automobile Row Special Allocation Fund  
24 to the appropriate taxing districts in the manner provided in the Act.

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

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