

1 **BOARD BILL #109** **INTRODUCED BY ALDERMAN THOMAS A. VILLA**

2 An Ordinance affirming adoption of a redevelopment plan, redevelopment area, and
3 redevelopment project; authorizing the execution of redevelopment agreement between the
4 City of St. Louis and Carondelet Broadway TIF, Inc. for redevelopment of the Carondelet
5 Coke Redevelopment Area; prescribing the form and details of said agreement; designating
6 Carondelet Broadway TIF, Inc. as developer of the redevelopment area; making certain
7 findings with respect thereto; authorizing other related actions in connection with the
8 redevelopment of certain property within the redevelopment area; and containing a
9 severability clause.

10 **WHEREAS**, the City of St. Louis, Missouri (the “City”) is a body corporate and a
11 political subdivision of the State of Missouri, duly created, organized and existing under and
12 by virtue of its charter, the Constitution and laws of the State of Missouri; and

13 **WHEREAS**, on December 20, 1991, pursuant to Ordinance No. 62477, the Board of
14 Aldermen of the City created the Tax Increment Financing Commission of the City of St.
15 Louis, Missouri (the “TIF Commission”); and

16 **WHEREAS**, on January 9, 2013, after all proper notice was given, the TIF
17 Commission held a public hearing in conformance with the TIF Act (hereinafter defined) and
18 received comments from all interested persons and taxing districts affected by the
19 Redevelopment Plan and the redevelopment project described therein; and

20 **WHEREAS**, pursuant to the Real Property Tax Increment Allocation Redevelopment
21 Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (2000), as amended
22 (the “Act” or “TIF Act”), and after due consideration of the TIF Commission’s

1 recommendations, the Board of Aldermen of the City of St. Louis, Missouri adopted
2 Ordinance No. 69426 [Board Bill No. 291] on March 13, 2013 ("Approving Ordinance"),
3 which Approving Ordinance: (i) adopted and approved a redevelopment plan entitled the
4 "Carondelet Coke Redevelopment Plan" dated December 21, 2012 (the "Redevelopment
5 Plan") (ii) designated the Redevelopment Area within City Blocks 3266, 3259 and 3258
6 generally described as properties east of South Broadway, south of Espenschied Street, west of the
7 Mississippi River, and north of River Des Peres in the City of St. Louis, Missouri (as legally
8 described in the Redevelopment Plan) as a "redevelopment area" as that term is defined in
9 the TIF Act (the "Redevelopment Area"), (iii) adopted and approved the Redevelopment
10 Project described in the Redevelopment Plan, (iv) adopted tax increment allocation financing
11 within the Redevelopment Area, (v) established the City of St. Louis, Missouri "Carondelet
12 Coke Special Allocation Fund," and (vi) made certain findings with respect thereto, all as set
13 forth in such Ordinance and in accordance with the requirements of the TIF Act; and

14 **WHEREAS**, the Redevelopment Plan proposes to redevelop the Redevelopment
15 Area by the acquisition of the property within the Redevelopment Area, the preparation of
16 the site, and the development of commercial uses, as set forth in the Redevelopment Plan (the
17 "Redevelopment Project," or "TIF Project"); and

18 **WHEREAS**, pursuant to the Approving Ordinance, the Board of Aldermen has
19 determined that completion of the Redevelopment Project is of economic significance to the
20 City, will serve to benefit the general welfare, qualifies for the use of tax increment
21 allocation financing to alleviate the conditions that qualify it as a "blighted area" as provided
22 in the TIF Act, and further, that redevelopment of the Redevelopment Area in accordance

1 with the Redevelopment Plan is not financially feasible without the adoption of tax increment
2 allocation financing and would not otherwise be completed; and

3 **WHEREAS**, the Redevelopment Area qualifies for the use of tax increment
4 allocation financing to alleviate the conditions that qualify it as a “blighted area” as provided
5 in the TIF Act and as set forth herein; and

6 **WHEREAS**, it is necessary and desirable and in the best interest of the City to enter
7 into agreement with Carondelet Broadway TIF, Inc., a Missouri corporation (the
8 “Developer”), in order that Developer may complete the Redevelopment Project which will
9 provide for the promotion of the general welfare through redevelopment of the
10 Redevelopment Area in accordance with the Redevelopment Plan; and

11 **WHEREAS**, pursuant to the provisions of the TIF Act, the City is authorized to
12 enter into a redevelopment agreement with the Developer, setting forth the respective rights
13 and obligations of the City and Developer with regard to the redevelopment of the
14 Redevelopment Area (the “Redevelopment Agreement”); and

15 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the form of
16 Redevelopment Agreement attached as **Exhibit A** hereto and incorporated herein by
17 reference are acceptable and that the execution, delivery and performance by the City and the
18 Developer of their respective obligations under the Redevelopment Agreement are in the best
19 interests of the City and the health, safety, morals and welfare of its residents, and in accord
20 with the public purposes specified in the TIF Act and the Redevelopment Plan.

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

2 **SECTION ONE.** The Board of Aldermen hereby ratifies and confirms its approval
3 of the Redevelopment Plan, Redevelopment Area, and Redevelopment Project. The Board of
4 Aldermen further finds and determines that it is necessary and desirable to enter into the
5 Redevelopment Agreement with Carondelet Broadway TIF, Inc., as Developer of the
6 Redevelopment Area, in order to implement the Redevelopment Project and to enable the
7 Developer to carry out its proposal for completion of the Redevelopment Project.

8 **SECTION TWO.** The Board of Aldermen finds and determines that the assistance
9 of tax increment financing is necessary and desirable in order to implement the
10 Redevelopment Project and to enable Carondelet Broadway TIF, Inc., as Developer of the
11 Redevelopment Area, to carry out its proposal for completion of the Redevelopment Project.

12 **SECTION THREE.** The Board of Aldermen hereby approves, and the Mayor and
13 Comptroller of the City are hereby authorized and directed to execute, on behalf of the City,
14 the Redevelopment Agreement by and between the City and the Developer, and the City
15 Register is hereby authorized and directed to attest to the Redevelopment Agreement and to
16 affix the seal of the City thereto. The Redevelopment Agreement shall be in substantially the
17 form attached hereto as **Exhibit A** with such changes therein as shall be approved by said
18 Mayor and Comptroller executing the same and as may be consistent with the intent of this
19 Ordinance and necessary and appropriate in order to carry out the matters herein authorized.

20 **SECTION FOUR.** The Mayor and Comptroller of the City or their designated
21 representatives are hereby authorized and directed to take any and all actions to execute and
22 deliver for and on behalf of the City any and all additional certificates, documents,

1 agreements or other instruments as may be necessary and appropriate in order to carry out the
2 matters herein authorized, with no such further action of the Board of Aldermen necessary to
3 authorize such action by the Mayor and the Comptroller or their designated representatives.

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

12 **SECTION SIX.** It is hereby declared to be the intention of the Board of Aldermen
13 that each and every part, section and subsection of this Ordinance shall be separate and
14 severable from each and every other part, section and subsection hereof and that the Board of
15 Aldermen intends to adopt each said part, section and subsection separately and
16 independently of any other part, section and subsection. In the event that any part, section or
17 subsection of this Ordinance shall be determined to be or to have been unlawful or
18 unconstitutional, the remaining parts, sections and subsections shall be and remain in full
19 force and effect, unless the court making such finding shall determine that the valid portions
20 standing alone are incomplete and are incapable of being executed in accord with the
21 legislative intent.

22 **SECTION SEVEN.** After adoption of this Ordinance by the Board of Aldermen,
23 this Ordinance shall become effective on the 30th day after its approval by the Mayor or

1 adoption over his veto; *provided that* if, within ninety (90) days after the effective date of this
2 Ordinance, the Developer has not (i) executed the Redevelopment Agreement; and (ii) paid
3 all fees due to the City in accordance with the terms of said Redevelopment Agreement, the
4 provisions of this Ordinance shall be deemed null and void and of no effect and all rights
5 conferred by this Ordinance on Developer, shall terminate, *provided further*, however, that
6 prior to any such termination the Developer may seek an extension of time in which to
7 execute said Redevelopment Agreement, which extension may be granted in the sole
8 discretion of the Board of Estimate and Apportionment of the City of St. Louis.

Exhibit A

CARONDELET COKE TIF REDEVELOPMENT AGREEMENT

[Attached hereto]