

1 **AN ORDINANCE DISSOLVING THE SPECIAL ALLOCATION FUND**
2 **FOR THE SCULLIN REDEVELOPMENT PROJECT AREA,**
3 **TERMINATING THE DESIGNATION OF A PORTION OF THE CITY**
4 **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, as defined in the Act; and

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

16 **WHEREAS**, the Scullin Redevelopment Plan provided for, among other things, certain
17 public projects including right-of-way acquisition, road improvements, demolition and other
18 improvements for relocation, alley and street paving (the “Redevelopment Project”); and

19 **WHEREAS**, the Board of Aldermen passed and the Mayor signed Ordinance No. 62044,
20 as amended by Ordinance No. 62368, designating the Redevelopment Project area as a
21 “redevelopment area” as defined in Section 99.805(12) of the Act (the “Redevelopment Area”),
22 approving the Scullin Redevelopment Plan and the Redevelopment Project, adopting tax
23 increment financing within the Redevelopment Area, and establishing the Special Allocation
24 Fund (the “Special Allocation Fund”) for the Redevelopment Project, and authorizing the City to
25 enter into a redevelopment agreement with Midland Equities, Inc. (the “Developer”), whereby
26 the Developer agreed to carry out the Scullin Redevelopment Plan on behalf of the City; and
27 Ordinance No. 62370 authorizing the issuance of Tax Increment Revenue Notes (Scullin

1 Redevelopment Area), Series 1991A in aggregate principal amount not to exceed the amount of
2 the Public Project Costs as determined by Bond Counsel plus Issuance Costs, as defined in the
3 said ordinance; and

4 **WHEREAS**, the Redevelopment Project is completed and the City of St. Louis,
5 Missouri, Tax-Exempt Tax Increment Revenue Notes (Scullin Redevelopment Area), Series
6 1991A have been retired; and

7 **WHEREAS**, all “redevelopment project costs” under the Act were incurred, all
8 obligations have been retired and no further obligations will be issued with respect to the Scullin
9 Redevelopment Plan.

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

12 **SECTION ONE.** The Board of Aldermen hereby dissolves the Special Allocation Fund
13 for the Redevelopment Area and terminates the designation of the Redevelopment Area as a
14 “redevelopment area” pursuant to the Act.

15 **SECTION TWO.** The Finance Officer (“Comptroller”) is hereby directed to disburse,
16 after the payment of City’s expenses, all funds in the Special Allocation Fund for the
17 Redevelopment Area to the appropriate taxing districts in the manner provided in the Act.

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

21 **SECTION FOUR.** The sections of this Ordinance shall be severable. If any section of
22 this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections
23 shall remain valid, unless the court finds that the valid sections are so essential to and
24 inseparably connected with and dependent upon the void section that it cannot be presumed that
25 the Board of Aldermen has or would have enacted the valid sections without the void ones,

- 1 unless the court finds the valid sections, standing alone, are incomplete and are incapable of
- 2 being executed in accordance with the legislative intent.

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Board Bill #187 Sponsor: Alderman Ogilvie