

1           **AN ORDINANCE DISSOLVING THE SPECIAL ALLOCATION FUNDS**  
2           **FOR THE STATION G REDEVELOPMENT AREA AND TERMINATING**  
3           **THE DESIGNATION OF CERTAIN RESPECTIVE PORTIONS OF THE**  
4           **CITY OF ST. LOUIS, MISSOURI, RELATING TO THAT**  
5           **REDEVELOPMENT AREA AND AUTHORIZING CERTAIN ACTIONS**  
6           **RELATING THERETO.**

7           **WHEREAS**, the Real Property Tax Increment Allocation Redevelopment Act, Sections  
8 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “Act”), authorizes  
9 municipalities to undertake redevelopment projects in blighted, conservation or economic  
10 development areas, as defined in the Act; and

11           **WHEREAS**, the Act authorizes municipalities to adopt an ordinance dissolving the  
12 special allocation fund for a redevelopment area and terminating the designation of the  
13 redevelopment area as a “redevelopment area.” and thereafter distribute the remaining funds as  
14 required upon the occurrence of certain conditions; and

15           **WHEREAS**, the Station G Redevelopment Plan envisioned construction of 201 new  
16 residential units, 3,300 square feet of commercial space and ancillary improvements (“Station G  
17 Redevelopment Project”) and the Board of Aldermen passed and the Mayor signed Ordinance  
18 No. 68006, designating the Station G redevelopment project area as a “redevelopment area” as  
19 defined in Section 99.805(12) of the Act (“Station G Redevelopment Area”), approving that  
20 redevelopment plan and that redevelopment project, adopting tax increment financing within the  
21 Station G Redevelopment Area, and establishing a special allocation fund for the Station G  
22 Redevelopment Area, and a redevelopment agreement was entered by Hefner, Smith, Airhart &  
23 Day, Inc. into on February 19, 2009 requiring commencement of February of 2010 and  
24 substantial completion by December of 2011 and to date nothing has been commenced, and the  
25 City has written Hefner, Smith, Airhart & Day, Inc. and it did not object to terminating the said  
26 redevelopment agreement.

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

3           **SECTION ONE.** The Board of Aldermen hereby dissolves the special allocation funds  
4 for the Station G Redevelopment Area and terminates the designation of the Station G  
5 Redevelopment Area as a “redevelopment area” pursuant to the Act.

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

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

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