

1 **BOARD BILL NO. 189**

**INTRODUCED BY ALDERMAN FREEMAN BOSLEY**

2 An ordinance amending Ordinance #66552 approved December 21, 2004, by modifying the terms  
3 of the real estate tax abatement in the 4300-04, 4307-27 and 4337-39 John Avenue, 3727 Carter Avenue  
4 and 3724-28 W. Florissant Avenue Redevelopment Area authorized by Ordinance #66552.

5 WHEREAS, Ordinance #66552 approved a Redevelopment Plan for the 4300-04, 4307-27 and  
6 4337-39 John Avenue, 3727 Carter Avenue and 3724-28 W. Florissant Avenue Redevelopment Area  
7 (“Area”) after finding that the area was blighted as defined in Section 99.320 of the Revised Statutes of  
8 Missouri, 2000, as amended (the “Statute” being Sections 99.300 to 99.715 inclusive).

9 WHEREAS, Section Fourteen of Ordinance #66552 provides for a 10-year real estate tax  
10 abatement; and

11 WHEREAS, it is now anticipated that much of the property in the area will be redeveloped  
12 utilizing Low Income Housing Tax Credits and the City has been authorizing 15 years of tax abatement  
13 when projects use these tax credits to minimize rent increases over the 15-year term of the tax credits.

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

15 **SECTION ONE.** The second paragraph of Section Fourteen of Ordinance #66552 and the  
16 second paragraph of Section F of the Blighting Study and Plan for the 4300-04, 4307-27 and 4337-39  
17 John Avenue, 3727 Carter Avenue and 3724-28 W. Florissant Avenue Redevelopment Area (the “Plan”),  
18 Exhibit “B” to Ordinance #66552 is hereby deleted and replaced by the following paragraph:

19 In lieu of the ten (10) year abatement outlined above, and if a low income tax credit program is  
20 implemented to finance any portion of the redevelopment, a Redeveloper which is an urban  
21 redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be  
22 entitled to real property ad valorem tax abatement, which shall not include any Special Business District,  
23 Neighborhood Improvement District, Commercial Improvement District, or any other single local taxing

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Sponsor: Alderman Freeman Bosley

1 district created in accordance with Missouri law, whether now existing or later created, for a total period  
2 of up to fifteen (15) years from the commencement of such tax abatement, in accordance with the  
3 following provisions of this Plan. If no low income tax credit program has been implemented to finance  
4 any portion of the redevelopment, then the redevelopment shall only be eligible to receive tax abatement  
5 for a period of up to ten (10) years.

6 **SECTION TWO.** The last paragraph of Section Fourteen of Ordinance #66552 and the last  
7 paragraph of Section F of the Plan is hereby deleted and replaced by the following two paragraphs:

8 For the ensuing period of up to five (5) years following the original period stated above, any such  
9 corporation shall pay taxes and payments in lieu of taxes as provided above in an amount based upon  
10 fifty percent (50%) of the true value of the land and improvements, as determined by the City Assessor.  
11 This provision shall only apply if the redevelopment is financed in part by low income tax credit  
12 programs. Thereafter any such corporation shall pay the full amount of taxes.

13 All payments in lieu of taxes shall be a lien upon the property and, when paid to the Collector of  
14 Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment  
15 in lieu of taxes provisions, during up to said fifteen (15) year period, shall inure to the benefit of all  
16 successors in interest in the property of the redevelopment corporation, so long as such successors shall  
17 continue to use such property as provided in this Plan and in any contract with the LCRA. In no event  
18 shall such benefits extend beyond fifteen (15) years after the redevelopment corporation shall have  
19 acquired title to the property.

20 **SECTION THREE.** The remainder of Section Fourteen and all other sections of Ordinance  
21 #66552 and the remainder of Section F of the Plan and all other sections of the Plan shall remain the  
22 same as approved on December 21, 2004.