

1 **BOARD BILL NO. 238**

INTRODUCED BY ALDERMAN CHARLES QUINCY TROUPE

2 An ordinance amending Ordinance #67789 approved December 14, 2007, by modifying the terms
3 of the twenty (20) year real estate tax abatement for 4229 Aubert Avenue in the Euclid Ave./Penrose
4 St./Aubert Ave. Redevelopment Area authorized by Ordinance #67789.

5 WHEREAS, Ordinance #67789 approved a Redevelopment Plan for the Euclid Ave./Penrose
6 St./Aubert Ave. Redevelopment Area (“Area”) after finding that the area was blighted as defined in
7 Section 99.320 of the Revised Statutes of Missouri, 2000, as amended (the “Statute” being Sections
8 99.300 to 99.715 inclusive).

9 WHEREAS, the second paragraph of Section Fourteen of Ordinance #67789 and the third
10 paragraph of Section F of the attachment Exhibit B provides that “if property in the Area is sold by the
11 LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes,
12 or if any such corporation shall own property within the Area, then for up to the first ten (10) years after
13 the date the redevelopment corporation shall acquire title to such property, taxes on such property shall
14 be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year
15 preceding the calendar year during which such corporation shall have acquired title to such property. In
16 addition to such taxes, any such corporation shall for the same ten (10) year period make a payment in
17 lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment
18 on the improvements located on the property during the calendar year preceding the calendar year during
19 which such corporation shall have title of such property. If property shall be tax-exempt because it is
20 owned by the LCRA and leased to any such corporation, then such corporation for the first ten (10) years
21 of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount
22 based upon the assessment on the property, including land and improvements, during the calendar year

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1 preceding the calendar year during which such corporation shall lease such property.”

2 For the ensuing period of up to ten (10) years following the original period stated above, any such
3 corporation shall pay taxes and payments in lieu of taxes as provided above in an amount based upon
4 fifty percent (50%) of the then normal assessment of the land and improvements. Thereafter any such
5 corporation shall pay the full amount of taxes.

6 WHEREAS, the property at 4229 Aubert Avenue has been redeveloped but the transfer of title
7 provided for in Ordinance #67789 has not yet occurred, and it has been determined that the assessed
8 value of the property in the Area has been significantly increased in the last two years and for tax
9 abatement to be based on the “pre-development” value of the property it should be based on the 2009
10 assessed value rather than the assessed value “during the calendar year preceding the calendar year”
11 during which tax abatement is initiated.

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

13 **SECTION ONE.** The second paragraph of Section Fourteen of Ordinance #67789 and the third
14 paragraph of Section F of Exhibit “B”, the Blighting Study and Plan for the Euclid Ave./Penrose
15 St./Aubert Ave. Redevelopment Area (the “Plan”) approved by Ordinance #67789 are hereby amended to
16 read as follows:

17 If the property in the Area is sold by the LCRA to an urban redevelopment corporation formed
18 pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the
19 Area, then for up to the first ten (10) years after the date the redevelopment corporation shall acquire title
20 to such property, taxes on such property shall be based upon the assessment of land, exclusive of any
21 improvements thereon, during the calendar year prior to the calendar year during which such Corporation
22 shall have acquired title to such property. In addition to such taxes, any such corporation shall for up to

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1 the same ten (10) year period make a payment in lieu of taxes to the Collector of Revenue of the City of
2 St. Louis in an amount based upon the assessment on the improvements located at 4229 Aubert Avenue
3 as of January 1, 2009, and the payment for all other properties in the Area shall be an amount based upon
4 the assessment on the improvements therein during the calendar year prior to the calendar year during
5 which such corporation shall acquire title to such other properties. If property shall be tax-exempt
6 because it is owned by the LCRA and leased to any such corporation, then such corporation for up to the
7 first ten (10) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the
8 City in an amount based upon the assessment on the property, including land and improvements thereon,
9 during the calendar year prior to the calendar year during such corporation shall lease such property. For
10 the ensuing period of up to ten (10) years following the original period stated above, any such corporation
11 shall pay taxes and payments in lieu of taxes as provided above in an amount based upon fifty percent
12 (50%) of the ten normal assessment of the land and improvements. Thereafter any such corporation shall
13 pay the full amount of taxes.

14 **SECTION TWO.** The remainder of Section Fourteen and all other sections of Ordinance
15 #67789 and the remainder of Section F of the Plan and all other sections of the Plan shall remain the
16 same as approved on December 14, 2007.