

1 **BOARD BILL NO. 248 INTRODUCED BY ALDERWOMAN TAMMIKA HUBBARD**

2 An ordinance amending Ordinance #66297 approved April 27, 2004, by modifying the real
3 estate tax abatement in the Sullivan Avenue/Dodier Street/ N. 23rd St/N. 25th St. Redevelopment
4 Area authorized by Ordinance #66297.

5 WHEREAS, Ordinance #66297 approved a Redevelopment Plan for the Sullivan
6 Avenue/Dodier Street/ N. 23rd St/N. 25th St. Redevelopment Area (“Area”) after finding that the
7 area was blighted as defined in Section 99.320 RSMo, as amended (the “Statute” being Sections
8 99.300 to 99.715 inclusive).

9 WHEREAS, Section Fourteen of Ordinance #66297 and Section F of the Blighting Study
10 and Plan provide for up to 10-year real estate tax abatement for all the property in the Area ; and

11 WHEREAS, it is now anticipated that the Area will benefit from Low Income Housing Tax
12 Credits and requires 15 years of tax abatement in order to fully benefit from that incentive.

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

14 **SECTION ONE.** Section Fourteen of Ordinance # 66297 and Section F of the Blighting
15 Study and Plan for the Sullivan Avenue/Dodier Street/ N. 23rd St/N. 25th St. Redevelopment Area
16 (the “Plan”), are hereby deleted and replaced by the following paragraph:

17 The Redeveloper(s) may seek ten (10) year real estate tax abatement pursuant to Sections
18 99.700 - 99.715, RSMo, as amended, upon application as provided therein. Such real estate tax
19 abatement shall not include any Special Business District, Neighborhood Improvement District,
20 Commercial Improvement District, or any other similar local taxing district created in accordance
21 with Missouri law, whether now existing or later created.

22 In addition to the ten (10) year abatement outlined above, and if a low-income tax credit
23 program is implemented to finance particular parcels’ redevelopment, a Redeveloper(s) which is an

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Sponsor: Alderwoman Tammika Hubbard

1 urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall
2 hereby be entitled to real property ad valorem tax abatement which shall not include taxes collected
3 for any Special Business District, Neighborhood Improvement District, Commercial Improvement
4 District, or any other single local taxing district created in accordance with Missouri law, whether
5 now existing or later created, for an additional period of up to five (5) years from the completion of
6 such ten (10) year tax abatement, in accordance with the following provisions of this Plan. If no low
7 income tax credit program has been implemented to finance the redevelopment of a particular
8 parcel, then that parcel shall only be eligible to receive tax abatement for a period of up to ten (10)
9 years.

10 If property in the Area is sold by the LCRA to an urban redevelopment corporation formed
11 pursuant to Chapter 353 of the Missouri Statutes, or if any such urban redevelopment corporation
12 shall own property within the Area, then for the ensuing period of up to five (5) years following the
13 original ten (10) year period stated above, any such corporation shall pay taxes and payments in
14 lieu of taxes as provided above in an amount based upon fifty percent (50%) of the then normal
15 assessment of the land and improvements. This provision shall only apply to taxes on parcels with
16 redevelopment financed in part by low income tax credit programs. Thereafter any such
17 corporation shall pay the full amount of taxes.

18 All payments in lieu of taxes shall be a lien upon the real property and, when paid to the
19 Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax
20 relief and payment in lieu of taxes provisions, during up to said fifteen (15) year period, shall inure
21 to the benefit of all successors in interest in the property of the urban redevelopment corporation, so
22 long as such successors shall continue to use such property as provided in this Plan and in any

1 Agreement with the LCRA. In no event shall such benefits extend beyond fifteen (15) years after
2 any urban redevelopment corporation shall have acquired title to the property.

3 **SECTION TWO.** All other sections of Ordinance #66297 and all other sections of the
4 attached Plan shall remain the same as approved on April 27, 2004.

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