

BOARD BILL #25

INTRODUCED BY ALDERMAN JOSEPH RODDY

An Ordinance Amending Ordinance Nos. 70159, 70160, and 70175 Relating To The 32 North Euclid TIF Redevelopment Project; And Prescribing Other Matters Relating Thereto.

WHEREAS, the Board of Aldermen of the City of St. Louis, Missouri adopted, and on November 25, 2015, the Mayor approved Ordinance No. 70159, which Ordinance adopted and approved the Redevelopment Plan entitled the 32 North Euclid Redevelopment Plan dated September 27, 2015, as revised October 5, 2015 (the “Redevelopment Plan”), and a Redevelopment Project (as defined in Ordinance No. 70159) with respect thereto; and

WHEREAS, the Board of Aldermen adopted, and on November 25, 2015, the Mayor approved Ordinance No. 70160 authorizing the City to enter into a redevelopment agreement (the “Redevelopment Agreement”) with respect to the Redevelopment Project; and

WHEREAS, the Board of Aldermen adopted, and on December 23, 2015, the Mayor approved, Ordinance No. 70175, which authorized the City to issue certain tax increment revenue notes in connection with the Redevelopment Project; and

WHEREAS, the City has determined that it is necessary to amend Ordinance No. 70159, Ordinance No. 70160, and Ordinance No. 70175 to provide for additional time for Developer (as defined in Ordinance No. 70159) to execute the Redevelopment Agreement.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. Ordinance No. 70159 is hereby amended as follows:

(1) In Section Twelve, the words “within ninety (90) days after the effective date of an ordinance authorizing the City to enter into a redevelopment agreement pertaining to the Redevelopment Area” are hereby deleted and replaced with the words “on or before July 30, 2016”.

SECTION TWO. Ordinance No. 70160 is hereby amended as follows:

(1) In Section Seven, the words “within ninety (90) days after the effective date of this Ordinance” are hereby deleted and replaced with the words “on or before July 30, 2016”.

SECTION THREE. Ordinance No. 70175 is hereby amended as follows:

(1) In Section 7.9, the words “within ninety (90) days after the effective date of the Authorizing Ordinance” are hereby deleted and replaced with the words “on or before July 30, 2016”.

SECTION FOUR. The Mayor, Comptroller, and Finance Officer of the City or their designated representatives are hereby authorized and directed to take any and all actions to execute and deliver for and on behalf of the City any and all additional certificates, documents, agreements or other instruments as may be necessary and appropriate in order to carry out the matters herein authorized, with no such further action of the Board of Aldermen necessary to authorize such action by the Mayor, Comptroller, and Finance Officer or their designated representatives.

SECTION FIVE. The Mayor, Comptroller, and Finance Officer or their designated representatives, with the advice and concurrence of the City Counselor and after approval by the Board of Estimate and Apportionment, are hereby further authorized and directed to make any changes to the documents, agreements and instruments approved and authorized by this Ordinance as may be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the matters herein authorized, with no such further action of the Board of Aldermen necessary to authorize such changes by the Mayor, Comptroller, and Finance Officer or their designated representatives.

SECTION SIX. It is hereby declared to be the intention of the Board of Aldermen that each and every part, section and subsection of this Ordinance shall be separate and severable

from each and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.