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**INTRODUCED BY ALDERWOMAN
KACIE STARR TRIPLETT**

BOARD BILL #263

An Ordinance affirming adoption of a redevelopment plan, redevelopment area, and redevelopment projects; authorizing the execution of redevelopment agreements between the City of St. Louis and Green Street Development Group, LLC; prescribing the form and details of said agreements; designating Green Street Development Group, LLC as developer of the redevelopment area; making certain findings with respect thereto; authorizing other related actions in connection with the redevelopment of certain property within the redevelopment area; and containing a severability clause.

WHEREAS, the City of St. Louis, Missouri (the “City”), is a body corporate and a political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of its charter, the Constitution and laws of the State of Missouri; and

WHEREAS, on December 20, 1991, pursuant to Ordinance No. 62477, the Board of Aldermen of the City created the Tax Increment Financing Commission of the City of St. Louis, Missouri (the “TIF Commission”); and

WHEREAS, on January 12, 2012, after all proper notice was given, the TIF Commission held a public hearing in conformance with the TIF Act (hereinafter defined) and received comments from all interested persons and taxing districts affected by the Redevelopment Plan and the redevelopment projects described therein; and

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (2000), as amended (the “Act” or “TIF Act”), and after due consideration of the TIF Commission’s recommendations, the Board of Aldermen of the City of St. Louis, Missouri adopted

1 Ordinance No. _____ [Board Bill No. ____] on _____, 2012, which Ordinance:
2 (i) adopted and approved a redevelopment plan entitled the “1549-1901 S. Jefferson
3 Redevelopment Area TIF Redevelopment Plan” dated November 28, 2011 and amended
4 December 19, 2011 (the “Redevelopment Plan”) (ii) designated the 1549-1901 S. Jefferson
5 Redevelopment Area (as described in the Redevelopment Plan) as a “redevelopment area” as
6 that term is defined in the TIF Act (the “Redevelopment Area”), (iii) adopted and approved
7 the Redevelopment Projects described in the Redevelopment Plan, (iv) adopted tax increment
8 allocation financing within the Redevelopment Area, (v) established the City of St. Louis,
9 Missouri “1549-1901 S. Jefferson Special Allocation Fund,” and (vi) made certain findings
10 with respect thereto, all as set forth in such Ordinance and in accordance with the
11 requirements of the Act; and

12 **WHEREAS**, the Redevelopment Plan proposes to redevelop the Redevelopment
13 Area by the acquisition of the property within the Redevelopment Area, and by rehabilitating
14 and renovating two project areas, known respectively as “Project Area 1” or “RPA 1” and
15 “Project Area 2” or “RPA 2”, and for the development of commercial uses, as set forth in the
16 Redevelopment Plan , collectively the “Redevelopment Projects,” or “TIF Projects”); and

17 **WHEREAS**, pursuant to Ordinance No. _____ [Board Bill No. _____], the Board
18 of Aldermen has determined that completion of the Redevelopment Projects are of economic
19 significance to the City, will serve to benefit the general welfare, qualify for the use of tax
20 increment allocation financing to alleviate the conditions that qualify it as a “blighted area”
21 as provided in the TIF Act, and further, that redevelopment of the Redevelopment Area in
22 accordance with the Redevelopment Plan is not financially feasible without the adoption of
23 tax increment allocation financing and would not otherwise be completed; and

1 **WHEREAS**, the Redevelopment Area qualifies for the use of tax increment
2 allocation financing to alleviate the conditions that qualify it as a “blighted area” as provided
3 in the TIF Act and as set forth herein; and

4 **WHEREAS**, it is necessary and desirable and in the best interest of the City to enter
5 into agreements with Green Street Development Group, LLC, a Missouri limited liability
6 corporation (the “Developer”), in order that Developer may complete each Redevelopment
7 Project which will provide for the promotion of the general welfare through redevelopment
8 of the Redevelopment Area in accordance with the Redevelopment Plan which
9 redevelopment includes, but is not limited to, assistance in the physical, economic, and social
10 development of the City of St. Louis, providing for a plan for the optimal growth of the City
11 of St. Louis, encouragement of a sense of community identity, safety and civic pride and the
12 elimination of impediments to development in the City of St. Louis; and

13 **WHEREAS**, pursuant to the provisions of the TIF Act, the City is authorized to
14 enter into a redevelopment agreement with the Developer with respect to each of the two
15 Project Areas, setting forth the respective rights and obligations of the City and Developer
16 with regard to the redevelopment of the Project Areas within the Redevelopment Area
17 (collectively the “Redevelopment Agreements” and each a “Redevelopment Agreement”);
18 and

19 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the
20 Redevelopment Agreements attached as **Exhibit A and Exhibit B** hereto and incorporated
21 herein by reference are acceptable and that the execution, delivery and performance by the
22 City and the Developer of their respective obligations under the Redevelopment Agreements

1 are in the best interests of the City and the health, safety, morals and welfare of its residents,
2 and in accord with the public purposes specified in the TIF Act and the Redevelopment Plan.

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

4 **SECTION ONE.** The Board of Aldermen hereby ratifies and confirms its approval
5 of the Redevelopment Plan, Redevelopment Area, and RPA 1 and RPA 2. The Board of
6 Aldermen further finds and determines that it is necessary and desirable to enter into the
7 Redevelopment Agreement with Green Street Development Group, LLC, as Developer of
8 RPA 1, in order to implement RPA 1 and to enable the Developer to carry out its proposal for
9 completion of RPA 1. The Board of Aldermen further finds and determines that it is
10 necessary and desirable to enter into the Redevelopment Agreement with Green Street
11 Development Group, LLC, as Developer of RPA 2, in order to implement RPA 2 and to
12 enable the Developer to carry out its proposal for completion of RPA 2.

13 **SECTION TWO.** The Board of Aldermen finds and determines that the assistance
14 of tax increment financing is necessary and desirable in order to implement the RPA 1 and to
15 enable Green Street Development Group, LLC as Developer of the RPA 1, to carry out its
16 proposal for completion of the RPA 1. The Board of Aldermen further finds and determines
17 that the assistance of tax increment financing is necessary and desirable in order to
18 implement the RPA 2 and to enable Green Street Development Group, LLC as Developer of
19 the RPA 2, to carry out its proposal for completion of the RPA 2.

20 **SECTION THREE.** The Board of Aldermen hereby approves, and the Mayor and
21 Comptroller of the City are hereby authorized and directed to execute, on behalf of the City,
22 the Redevelopment Agreement by and between the City and the Developer pertaining to the

1 redevelopment of RPA 1 (the “RPA 1 Redevelopment Agreement”)attached hereto as
2 **Exhibit A**, and the City Register is hereby authorized and directed to attest to the RPA 1
3 Redevelopment Agreement and to affix the seal of the City thereto. The RPA 1
4 Redevelopment Agreement shall be in substantially the form attached, with such changes
5 therein as shall be approved by said Mayor and Comptroller executing the same and as may
6 be consistent with the intent of this Ordinance and necessary and appropriate in order to carry
7 out the matters herein authorized.

8 **SECTION FOUR.** The Board of Aldermen hereby approves, and the Mayor and
9 Comptroller of the City are hereby authorized and directed to execute, on behalf of the City,
10 the Redevelopment Agreement by and between the City and the Developer pertaining to the
11 redevelopment of RPA 2 (the “RPA 2 Redevelopment Agreement”)attached hereto as
12 Exhibit B, and the City Register is hereby authorized and directed to attest to the RPA 2
13 Redevelopment Agreement and to affix the seal of the City thereto. The RPA 2
14 Redevelopment Agreement shall be in substantially the form attached, with such changes
15 therein as shall be approved by said Mayor and Comptroller executing the same and as may
16 be consistent with the intent of this Ordinance and necessary and appropriate in order to carry
17 out the matters herein authorized.

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

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

9 **SECTION SEVEN.** It is hereby declared to be the intention of the Board of
10 Aldermen that each and every part, section and subsection of this Ordinance shall be separate
11 and severable from each and every other part, section and subsection hereof and that the
12 Board of Aldermen intends to adopt each said part, section and subsection separately and
13 independently of any other part, section and subsection. In the event that any part, section or
14 subsection of this Ordinance shall be determined to be or to have been unlawful or
15 unconstitutional, the remaining parts, sections and subsections shall be and remain in full
16 force and effect, unless the court making such finding shall determine that the valid portions
17 standing alone are incomplete and are incapable of being executed in accord with the
18 legislative intent.

19 **SECTION SEVEN.** After adoption of this Ordinance by the Board of Aldermen,
20 this Ordinance shall become effective on the 30th day after its approval by the Mayor or
21 adoption over his veto; *provided that* if, within ninety (90) days after the effective date of this
22 Ordinance, the Developer has not (i) executed the RPA 1 Redevelopment Agreement and (ii)
23 paid all fees due to the City in accordance with the terms of the RPA 1 Redevelopment

1 Agreement, the provisions of this Ordinance relating to RPA 1 shall be deemed null and void
2 and of no effect and all rights conferred by this Ordinance on Developer relating to RPA 1,
3 shall terminate, *provided further*, however, that prior to any such termination the Developer
4 may seek an extension of time in which to execute the RPA 1 Redevelopment Agreement,
5 which extension may be granted in the sole discretion of the Board of Estimate and
6 Apportionment of the City of St. Louis. Provided further that if , within 730 (730) days after
7 the effective date of this Ordinance, the Developer has not (i) executed the RPA 2
8 Redevelopment Agreement and (ii) paid all fees due to the City in accordance with the terms
9 of the RPA 2 Redevelopment Agreement, the provisions of this Ordinance relating to RPA 2
10 shall be deemed null and void and of no effect and all rights conferred by this Ordinance on
11 Developer relating to RPA 2, shall terminate. Prior to any such termination the Developer
12 may seek an extension of time in which to execute the RPA 2 Redevelopment Agreement,
13 which extension may be granted in the sole discretion of the Board of Estimate and
14 Apportionment of the City of St. Louis.

15 518115

Exhibit A

**1549-1601 S. JEFFERSON REDEVELOPMENT AREA
RPA 1 TIF REDEVELOPMENT AGREEMENT**

Exhibit B
1549-1601 S. JEFFERSON REDEVELOPMENT AREA
RPA 2 TIF REDEVELOPMENT AGREEMENT