

1 AN ORDINANCE APPROVING THE RELEASE AND TERMINATION OF A
2 REVERSIONARY INTEREST IN CERTAIN PROPERTY KNOWN AS 412 SOUTH SARAH
3 STREET; AUTHORIZING THE EXECUTION OF A QUITCLAIM DEED FOR SAID
4 PROPERTY; PRESCRIBING THE FORM AND DETAILS OF SAID QUITCLAIM DEED;
5 MAKING FINDINGS WITH RESPECT THERETO; AUTHORIZING CERTAIN ACTIONS
6 BY CITY OFFICIALS; AND CONTAINING A SEVERABILITY CLAUSE.

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

10 WHEREAS, on October 25, 1988, pursuant to Ordinance No. 61051, the City entered
11 into that certain Transfer Agreement (“Transfer Agreement”) with the Bi-State Development
12 Agency of the Missouri-Illinois Metropolitan District (“Metro”) wherein the City agreed to
13 convey certain property to Metro for the purposes of developing a light rail system in the St.
14 Louis metropolitan area (the “Light Rail Project”); and

15 WHEREAS, the Transfer Agreement reserved unto the City certain reversionary rights
16 with respect to the properties conveyed to Metro in the event that such properties ceased to be
17 used for the Light Rail Project; and

18 WHEREAS, pursuant to the Transfer Agreement, and by Quit Claim Deed dated June 15,
19 1989, as recorded in Book M736, page 1256 of the records of the City of St. Louis, the City
20 conveyed to Metro the property known as and numbered 412 South Sarah Street, which property
21 is more particularly described by the legal description contained in attached Exhibit A and
22 incorporated herein by reference (the “Site”); and

23 WHEREAS, Metro has determined a portion of the Site to be surplus for operation of the
24 Light Rail Project; and

25 WHEREAS, Metro desires to convey, or has conveyed, a portion of the Site to the Land
26 Clearance for Redevelopment Authority, and has requested that the City release and terminate its
27 reversionary interest in the Site by executing and delivering to the owner(s) of the Site one or
28 more Quitclaim Deeds in substantially the form attached as Exhibit B hereto and incorporated
29 herein by reference (collectively, the “Deed”) in order to allow for future development of the Site
30 as part of the redevelopment of the CORTEX District; and

31 WHEREAS, the Site is located within a blighted area of the City known as the CORTEX
32 West Redevelopment Area; and

33 WHEREAS, the Board of Aldermen finds that it is necessary and desirable and in the
34 best interests of the City to execute the Deed and thereby release and terminate its reversionary
35 interest in the Site in order to encourage and facilitate redevelopment of the Site as part of the
36 CORTEX District in order to strengthen the employment and economic base of the City, increase
37 property values and tax revenues, and facilitate economic stability for the City as a whole; and

38 WHEREAS, the Board of Aldermen hereby determines that the form of Deed attached as Exhibit
39 B hereto is acceptable and that the execution and delivery by the City of the Deed is in the best
40 interests of the City and the health, safety, morals and welfare of its residents.

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

42 **SECTION ONE.** The Board of Aldermen finds and determines that execution of the
43 Deed for the purpose of releasing and terminating the City’s reversionary interest in the Site is
44 necessary and desirable in order to encourage and facilitate redevelopment of portions of the Site
45 as part of the CORTEX District for uses other than the Light Rail Project, which alternate uses

46 and redevelopment are in the best interest of the City and the health, safety, morals and welfare
47 of its residents.

48 **SECTION TWO.** The Board of Aldermen hereby approves, and the Mayor and
49 Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the
50 Deed, and the City Register is hereby authorized and directed to attest to the Deed and to affix
51 the seal of the City thereto. The Deed shall be in substantially the form attached, with such
52 changes therein as shall be approved by said Mayor and Comptroller executing the same and as
53 may be consistent with the intent of this Ordinance and necessary and appropriate in order to
54 carry out the matters herein authorized.

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

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

68 **SECTION FIVE.** It is hereby declared to be the intention of the Board of Aldermen that
69 each and every part, section and subsection of this Ordinance shall be separate and severable
70 from each and every other part, section and subsection hereof and that the Board of Aldermen
71 intends to adopt each said part, section and subsection separately and independently of any other
72 part, section and subsection. In the event that any part, section or subsection of this Ordinance
73 shall be determined to be or to have been unlawful or unconstitutional, the remaining parts,
74 sections and subsections shall be and remain in full force and effect, unless the court making
75 such finding shall determine that the valid portions standing alone are incomplete and are
76 incapable of being executed in accord with the legislative intent.

EXHIBIT A

LEGAL DESCRIPTION OF SITE

A parcel of land in BLOCK 3953 of the City of St. Louis bounded as follows: North by the Southern line of Duncan Avenue; West by the Eastern line of Sarah Street; South by the Southern line of U.S. Survey 1332 and East by the Western and Southwestern lines of property conveyed to Ray Carroll County Grain Growers Inc. by deed recorded in Book 569-M Page 2162.

EXHIBIT B

QUITCLAIM DEED

THIS QUITCLAIM DEED, made and entered into this ____ day of _____, 2014, by and between THE CITY OF ST. LOUIS, MISSOURI, an instrumentality of government created pursuant to the laws of the State of Missouri with its principal office located at 1200 Market Street in the City of St. Louis, State of Missouri 63103 (“Grantor”), and _____, a _____, with its principal place of business at _____ (“Grantee”).

WITNESSETH, that the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, does by these presents Remise, Release and Forever Quitclaim unto the Grantee, the following described Real Estate, situated in the City of St. Louis and State of Missouri, to wit:

See attached Exhibit A.

TO HAVE AND TO HOLD the same, together with all rights and appurtenances to the same belonging, unto the Grantee, and to its successors and assigns forever, so that neither the Grantor nor its successors or assigns nor any other person or persons for it or in its name or behalf shall or will hereafter claim or demand any right or title to the aforesaid premises, or any part thereof, but they and every one of them shall by these presents be forever excluded and barred.

Reference is made to deed dated June 15, 1989, recorded in Book M736, page 1256 in the City of St. Louis, Missouri records, which deed incorporates by reference a Transfer Agreement, dated October 25, 1988 by and between Grantor and Grantee, pursuant to which Grantor retains certain reversionary rights to the real property described hereinabove. Grantor hereby (a) releases any and all such reversionary rights, (b) assigns to Grantee any and all possibility of reverter Grantor may have in and to the real property described hereinabove, and (c) agrees not to exercise whatever power of termination and/or right of re-entry, if any, Grantor may have with respect to the real property described hereinabove.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, Grantor and Grantee have executed these presents the day and year first above written.

Grantor:

THE CITY OF ST. LOUIS

Francis Slay, Mayor

Darlene Green, Comptroller

Approved as to form:

Deputy City Counselor

Register

STATE OF MISSOURI)
) ss.
CITY OF ST. LOUIS)

On this ___ day of _____, 2014, before me personally appeared Francis Slay, Mayor, and Darlene Green, Comptroller, to me personally known, who, being by me duly sworn, did say that they are the Mayor and Comptroller, respectively, of The City of St. Louis, an instrumentality of government created pursuant to the laws of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said governmental entity, and that the foregoing instrument was signed and sealed on behalf of said governmental entity, with due authority; and said Mayor and Comptroller further acknowledged said instrument to be the free act and deed of said governmental entity.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City of St. Louis and State of Missouri, the day and year first above written.

Notary Public

BOARD BILL NO. 316

INTRODUCED BY ALDERMAN JOSEPH RODDY

My

commission

expires:

Grantee:

By: _____

Name: _____

Title: _____

STATE OF MISSOURI)

) ss.

CITY OF ST. LOUIS)

On this ___ day of _____, 2014, before me personally appeared _____, to me personally known, who, being by me duly sworn, did say that he is _____ of _____ a _____, and that the foregoing instrument was signed and sealed on behalf of said _____, by authority of _____; and further acknowledged said instrument to be the free act and deed of said agency.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

Notary Public

My commission expires:

EXHIBIT A TO QUITCLAIM DEED
LEGAL DESCRIPTION