

1 **BOARD BILL NO. 317**

INTRODUCED BY ALDERWOMAN LYDA KREWSON

2 AN ORDINANCE DISSOLVING SPECIAL ALLOCATION FUND FOR THE DELMAR
3 LOOP NORTH REDEVELOPMENT AREA, AND TERMINATING THE DESIGNATION OF
4 A CERTAIN RESPECTIVE PORTION OF THE CITY OF ST. LOUIS, MISSOURI, RELATING
5 TO A REDEVELOPMENT AREA AND AUTHORIZING CERTAIN ACTIONS RELATING
6 THERETO AND CONTAINING A SEVERABILITY.

7 WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections
8 99.800 to 99.865 of the Revised Statutes of Missouri, as amended, authorizes municipalities to
9 undertake redevelopment projects in blighted, conversation or economic development areas, as
10 defined in the Act; and

11 WHEREAS, the Act authorizes municipalities to adopt an ordinance dissolving the special
12 allocation fund for a redevelopment area and terminating the designation of the redevelopment area
13 as a “redevelopment area” and thereafter distribute the remaining funds as required upon the
14 occurrence of certain conditions; and

15 WHEREAS, the Delmar Loop Center North Redevelopment Plan envisioned the
16 construction of a new commercial building and related uses (Delmar Loop Center North
17 Redevelopment Project) and the City Board of Aldermen passed and the Mayor signed Ordinance
18 No. 66971 designating the redevelopment project area as a “redevelopment area” as defined in
19 Section 99.805 (12) of the Act (“Delmar Loop Center North Redevelopment Area”), approving that
20 redevelopment plan and that redevelopment project, adopting tax increment financing within the
21 Delmar Loop Center North Redevelopment Area, and establishing a special allocation fund for the
22 Delmar Loop Center North Redevelopment Area and, pursuant to Ordinance 67063, a
23 redevelopment agreement was entered into between the City of St. Louis (“City”) and Loop Center

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Sponsor: Alderwoman Lyda Krewson

1 North, LLC requiring commencement of the project on June 1 2007, and subsequent completion of
2 the project on August 1, 2008, and to date nothing has been commenced, and the city has discussed
3 such failure of commencement and completion with Loop Center North, LLC and it does not object
4 to terminating the said redevelopment agreement.

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

6 **SECTION ONE.** The Board of Aldermen of the City of St. Louis hereby dissolves the
7 special allocation fund for the Delmar Loop Center North Redevelopment Area, as a
8 “redevelopment area” pursuant to the Act.

9 **SECTION TWO.** The City Finance Officer (“Comptroller”) is hereby directed to
10 disburse, after the payment of City’s expenses, all funds in the above named special allocation
11 funds for the Delmar Loop Center North Redevelopment Area to the appropriate taxing districts in
12 the manner provided in the Act.

13 **SECTION THREE.** The Mayor and Comptroller are hereby authorized and directed to
14 execute all documents, if any, and take such necessary steps as they deem necessary and advisable
15 to carry out and perform the purpose of this Ordinance.

16 **SECTION FOUR.** The sections of this Ordinance shall be servable. If any section of this
17 Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections shall
18 remain valid, unless the court finds that the valid sections are so essential to and inseparably
19 connected with and dependent upon the void section that it cannot be presumed that the Board of
20 Aldermen has or would have enacted the valid sections without the void ones, unless the court
21 finds the valid sections, standing alone, are incomplete and are incapable of being executed in
22 accordance with the legislative intent.