

1 **BOARD BILL NO. 111**

INTRODUCED BY KATHLEEN HANRAHAN

2 An ordinance amending Ordinance #67010 approved March 7, 2006 by modifying the
3 terms of the five (5) year real estate tax abatement for the 6321 Arthur Ave. Area authorized by
4 Ordinance #67010.

5 WHEREAS, Ordinance #67010 approved a Redevelopment Plan for the 6321 Arthur Ave.
6 Area (“Area”) after finding that the Area was blighted as defined in Section 99.320 of the Revised
7 Statutes of Missouri, 2000, as amended (the “Statute” being Sections 99.300 to 99.715 inclusive).

8 WHEREAS, the second paragraph of Section Fourteen of Ordinance #67010 provides that
9 “if property in the Area is sold by the LCRA to an urban redevelopment corporation formed
10 pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property
11 within the Area, then for the first five (5) years after the date the redevelopment corporation shall
12 acquire title to such property, taxes on such property shall be based upon the assessment of land,
13 exclusive of any improvements thereon, during the calendar year preceding the calendar year
14 during which such corporation shall have acquired title to such property. In addition to such taxes,
15 any such corporation shall for the same five (5) year period make a payment in lieu of taxes to the
16 Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the
17 improvements located on the property during the calendar year preceding the calendar year during
18 which such corporation shall have acquired title to such property. If property shall be tax-exempt
19 because it is owned by the LCRA and leased to any such corporation, then such corporation for the
20 first five (5) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of
21 the city in an amount based upon the assessment on the property, including land and improvements,
22 during the calendar year preceding the calendar year during which such corporation shall lease
23 such property.”

Date: June 13, 2008

Page 1 of 3

Board Bill No.111

Sponsor: Alderwoman Kathleen Hanrahan

1 WHEREAS, the property in the Area has been redeveloped, but the transfer of title
2 provided for in Ordinance #67010 did not occur in a timely manner to initiate real estate tax
3 abatement

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

6 **SECTION ONE.** The second paragraph of Section Fourteen of Ordinance #67010 and
7 Section F of the Blighting Study and Plan for the 6321 Arthur Avenue Area (the “Plan”) approved
8 by Ordinance #67010 are hereby amended to read as follows

9 If property in the Area is sold by the LCRA to an urban redevelopment corporation
10 formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall
11 own property within the Area, then for the first five (5) years after the date the
12 redevelopment corporation shall acquire title to such property, taxes on such property shall
13 be based upon the assessment of land, exclusive of any improvements thereon, as of
14 January 1, 2006. In addition to such taxes, any such corporation shall for the same five (5)
15 year period make a payment in lieu of taxes to the Collector of Revenue of the City of St.
16 Louis in an amount based upon the assessment on the improvements located on the
17 property as of January 1, 2006. If property shall be tax-exempt because it is owned by the
18 LCRA and leased to any such corporation, then such corporation for the first five (5) years
19 of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in
20 an amount based upon the assessment on the property, including land and improvements,
21 during the calendar year preceding the calendar year during which such corporation shall
22 lease such property.

1 **SECTION TWO.** The remainder of Section Fourteen and all other sections of Ordinance
2 #67010 and the remainder of Section F of the Plan and all other section of the Plan shall remain the
3 same as approved on March 7, 2006.