

1 **BOARD BILL # 154**

**INTRODUCED BY ALDERMAN VILLA**

2 AN ORDINANCE AFFIRMING ADOPTION OF A REDEVELOPMENT PLAN,  
3 REDEVELOPMENT AREA, AND REDEVELOPMENT PROJECT; AUTHORIZING THE  
4 EXECUTION OF A REDEVELOPMENT AGREEMENT BETWEEN THE CITY OF ST.  
5 LOUIS AND CARONDELET TIF, INC; PRESCRIBING THE FORM AND DETAILS OF  
6 SAID AGREEMENT; DESIGNATING CARONDELET TIF, INC. AS DEVELOPER OF THE  
7 REDEVELOPMENT AREA; MAKING CERTAIN FINDINGS WITH RESPECT THERETO;  
8 AUTHORIZING OTHER RELATED ACTIONS IN CONNECTION WITH THE  
9 REDEVELOPMENT OF CERTAIN PROPERTY WITHIN THE REDEVELOPMENT AREA;  
10 AND CONTAINING A SEVERABILITY CLAUSE.

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

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

17 **WHEREAS**, on June 4, 2008, after all proper notice was given, the TIF  
18 Commission held a public hearing in conformance with the TIF Act (hereinafter defined)  
19 and received comments from all interested persons and taxing districts affected by the  
20 Redevelopment Plan and the redevelopment project described therein; and

21 **WHEREAS**, pursuant to the Real Property Tax Increment Allocation  
22 Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri  
23 (2000), as amended (the “Act” or “TIF Act”), and after due consideration of the TIF  
24 Commission’s recommendations, the Board of Aldermen of the City of St. Louis,

1 Missouri adopted Ordinance No. \_\_\_\_\_ [Board Bill No. \_\_\_\_] on \_\_\_\_\_,  
2 2008, which Ordinance: (i) adopted and approved a redevelopment plan entitled the  
3 “South Carondelet District #3 TIF Redevelopment Plan” dated April 18, 2008 (the  
4 “Redevelopment Plan”), (ii) designated the South Carondelet District #3 Redevelopment  
5 Area (as described in the Redevelopment Plan) as a “redevelopment area” as that term is  
6 defined in the TIF Act (the “Redevelopment Area”), (iii) adopted and approved the  
7 Redevelopment Project 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 “South Carondelet District #3 Special Allocation Fund,” and (vi) made certain  
10 findings with respect thereto, all as set forth in such Ordinance and in accordance with  
11 the requirements of the Act; and

12 **WHEREAS**, the Redevelopment Plan proposes to redevelop the existing  
13 structures for nine (9) residential units and approximately 18,000 square feet of  
14 office/retail space as well as constructing approximately 125 new residential units, as set  
15 forth in the Redevelopment Plan (the “Redevelopment Project,” or “TIF Project”); and

16 **WHEREAS**, pursuant to Ordinance No. \_\_\_\_\_ [Board Bill No. \_\_\_\_\_], the  
17 Board of Aldermen has determined that completion of the Redevelopment Project is of  
18 economic significance to the City, will serve to benefit the general welfare, qualifies for  
19 the use of tax increment allocation financing to alleviate the conditions that qualify it as a  
20 “blighted area” as provided in the TIF Act, and further, that redevelopment of the  
21 Redevelopment Area in accordance with the Redevelopment Plan is not financially  
22 feasible without the adoption of tax increment allocation financing and would not  
23 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  
3 provided 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  
5 enter into the Redevelopment Agreement with Carondelet TIF, Inc. (the “Developer”), in  
6 order that Developer may complete the Redevelopment Project which will provide for the  
7 promotion of the general welfare through redevelopment of the Redevelopment Area in  
8 accordance with the Redevelopment Plan which redevelopment includes, but is not  
9 limited to, assistance in the physical, economic, and social development of the City of St.  
10 Louis, providing for a stabilized population and plan for the optimal growth of the City of  
11 St. Louis, encouragement of a sense of community identity, safety and civic pride and the  
12 elimination of impediments to land disposition and development in the City of St. Louis;  
13 and

14           **WHEREAS**, pursuant to the provisions of the TIF Act, the City is authorized to  
15 enter into a redevelopment agreement with Carondelet TIF, Inc., as Developer, setting  
16 forth the respective rights and obligations of the City and Developer with regard to the  
17 redevelopment of the Redevelopment Area (the “Redevelopment Agreement”); and

18           **WHEREAS**, the Board of Aldermen hereby determines that the terms of the  
19 Redevelopment Agreement attached as **Exhibit A** hereto and incorporated herein by  
20 reference are acceptable and that the execution, delivery and performance by the City and  
21 the Developer of their respective obligations under the Redevelopment Agreement are in  
22 the best interests of the City and the health, safety, morals and welfare of its residents,

1 and in accord with the public purposes specified in the TIF Act and the Redevelopment  
2 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 of  
5 the Redevelopment Plan, Redevelopment Area, and Redevelopment Project. The Board  
6 of Aldermen further finds and determines that it is necessary and desirable to enter into  
7 the Redevelopment Agreement with Carondelet TIF, Inc. as Developer of the  
8 Redevelopment Area, in order to implement the Redevelopment Project and to enable the  
9 Developer to carry out its proposal for completion of the Redevelopment Project.

10 **SECTION TWO.** The Board of Aldermen finds and determines that the  
11 assistance of tax increment financing is necessary and desirable in order to implement the  
12 Redevelopment Project and to enable Carondelet TIF, Inc., as Developer of the  
13 Redevelopment Area, to carry out its proposal for completion of the Redevelopment  
14 Project.

15 **SECTION THREE.** The Board of Aldermen hereby approves, and the Mayor  
16 and Comptroller of the City are hereby authorized and directed to execute, on behalf of  
17 the City, the Redevelopment Agreement by and between the City and the Developer  
18 attached hereto as **Exhibit A**, and the City Register is hereby authorized and directed to  
19 attest to the Redevelopment Agreement and to affix the seal of the City thereto. The  
20 Redevelopment Agreement shall be in substantially the form attached, with such changes  
21 therein as shall be approved by said Mayor and Comptroller executing the same and as  
22 may be consistent with the intent of this Ordinance and necessary and appropriate in  
23 order to carry out the matters herein authorized.

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

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

16           **SECTION SIX.** It is hereby declared to be the intention of the Board of  
17 Aldermen that each and every part, section and subsection of this Ordinance shall be  
18 separate and severable from each and every other part, section and subsection hereof and  
19 that the Board of Aldermen intends to adopt each said part, section and subsection  
20 separately and independently of any other part, section and subsection. In the event that  
21 any part, section or subsection of this Ordinance shall be determined to be or to have  
22 been unlawful or unconstitutional, the remaining parts, sections and subsections shall be  
23 and remain in full force and effect, unless the court making such finding shall determine

1 that the valid portions standing alone are incomplete and are incapable of being executed  
2 in accord with the legislative intent.

3           **SECTION SEVEN.** After adoption of this Ordinance by the Board of Aldermen,  
4 this Ordinance shall become effective on the 30th day after its approval by the Mayor or  
5 adoption over his veto; *provided that* if, within ninety (90) days after the effective date of  
6 this Ordinance, the Developer has not (i) executed a redevelopment agreement pertaining  
7 to the Redevelopment Project and (ii) paid all fees due to the City in accordance with the  
8 terms of the redevelopment agreement, the provisions of this Ordinance shall be deemed  
9 null and void and of no effect and all rights conferred by this Ordinance on Developer,  
10 shall terminate, *provided further*, however, that prior to any such termination the  
11 Developer may seek an extension of time in which to execute the Redevelopment  
12 Agreement, which extension may be granted in the sole discretion of the Board of  
13 Estimate and Apportionment of the City of St. Louis.

**EXHIBIT A**

**SOUTH CARONDELET DISTRICT #3 REDEVELOPMENT AGREEMENT**