

**BOARD BILL NO. 229      INTRODUCED BY ALDERWOMAN PHYLLIS YOUNG**

1            **An ordinance terminating the designation of a portion of the City of St. Louis**  
2            **Missouri as a redevelopment area and authorizing certain actions relating**  
3            **thereto.**

4            **WHEREAS**, the Real Property Tax Increment Allocation Redevelopment Act, Sections  
5 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “Act”), authorizes  
6 municipalities to undertake redevelopment projects in blighted, conservation or economic  
7 development areas, as defined in the Act; and

8            **WHEREAS**, the Switzer Building Redevelopment Plan (the “Redevelopment Plan”)   
9 envisioned the “(r)edevelopment of an existing building and lot located at 612 North First Street  
10 into residential units, commercial space and parking” (the “Redevelopment Project”); and

11            **WHEREAS**, the City Board of Aldermen passed and the Mayor signed Ordinance No.  
12 66822 designating the Switzer Building Redevelopment Area as a “redevelopment area” as  
13 defined in Section 99.805(11) of the Act (the “Redevelopment Area”), approving the  
14 Redevelopment Plan and the Redevelopment Project, adopting tax increment financing within  
15 the Redevelopment Area, and establishing the Switzer Building Special Allocation Fund;  
16 Ordinance No. 66823 authorizing the City to enter into a redevelopment agreement (the  
17 “Redevelopment Agreement”) with Clarinet LLC (the “Developer”), whereby the Developer  
18 agreed to carry out the Redevelopment Plan on behalf of the City; and Ordinance No. 66824  
19 authorizing the issuance of Tax Increment Revenue Notes (Switzer Building Redevelopment  
20 Project) in aggregate principal amount not to exceed \$1,040,000 plus Issuance Costs, as defined  
21 in the same (the “Note”); and

22            **WHEREAS**, Developer has advised the City that it will not pursue the redevelopment of  
23 the Redevelopment Area pursuant to the Redevelopment Agreement and the Redevelopment  
24 Agreement was not executed due to the destruction by natural forces and subsequent removal of  
25 the building located at 612 North First Street; and

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Board Bill #229 Sponsor: Alderwoman Young

SLC-3392267-2

1           **WHEREAS**, no “redevelopment project costs” under the Act were incurred under the  
2 Redevelopment Plan and no obligations were issued with respect to the Redevelopment Plan.

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

5           **SECTION ONE.** The Board of Aldermen hereby terminates the designation of the  
6 Redevelopment Area as a “redevelopment area” pursuant to the Act.

7           **SECTION TWO.** The City Finance Officer (“Comptroller”) is hereby directed to  
8 disburse, after the payment of City’s expenses, all funds in the Switzer Building Special  
9 Allocation Fund to the appropriate taxing districts in the manner provided in the Act.

10           **SECTION THREE.** The Mayor and Comptroller are hereby authorized and directed to  
11 execute all documents and take such necessary steps as they deem necessary and advisable to  
12 carry out and perform the purpose of this Ordinance.

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

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