

BOARD BILL #65

INTRODUCED BY ALDERWOMAN DIONNE FLOWERS

1 AN ORDINANCE AFFIRMING ADOPTION OF A REDEVELOPMENT PLAN,
2 REDEVELOPMENT AREA, REDEVELOPMENT PROJECT AREA, AND
3 REDEVELOPMENT PROJECT; AUTHORIZING THE EXECUTION OF
4 REDEVELOPMENT AGREEMENTS BETWEEN THE CITY OF ST. LOUIS AND TAYLOR
5 CARRIE TIF, INC.; PRESCRIBING THE FORM AND DETAILS OF SAID AGREEMENTS;
6 DESIGNATING TAYLOR CARRIE 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 and by
13 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 of
15 Aldermen of the City created the Tax Increment Financing Commission of the City of St. Louis,
16 Missouri (the “TIF Commission”); and

17 **WHEREAS**, by Ordinance No. _____, the City, upon the recommendation of the TIF
18 Commission, approved the Taylor Carrie TIF Redevelopment Plan for the Taylor Carrie TIF
19 Redevelopment Area (the “Redevelopment Area” or “Area”) dated December 19, 2008, (the
20 “Redevelopment Plan” or “Plan”), which Redevelopment Plan provided for the redevelopment of
21 the Redevelopment Area through a redevelopment project; and

22 **WHEREAS**, on February 11, 2009, after all proper notice was given, the TIF
23 Commission held a public hearing in conformance with the TIF Act (hereinafter defined) and

1 received comments from all interested persons and taxing districts affected by the
2 Redevelopment Plan and the redevelopment project (the “Redevelopment Project”) described
3 therein; and

4 **WHEREAS**, pursuant to the Real Property Tax Increment Allocation Redevelopment
5 Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (2000), as amended (the
6 “Act” or “TIF Act”), and after due consideration of the TIF Commission’s recommendations, the
7 Board of Aldermen of the City of St. Louis, Missouri adopted Ordinance No. _____ [Board
8 Bill No. ____] on _____, 2009, which Ordinance: (i) adopted and approved the
9 Redevelopment Plan as amended, (ii) affirmed the designation of the Redevelopment Area (as
10 described in the Redevelopment Plan) as a “redevelopment area” as that term is defined in the
11 TIF Act, (iii) adopted and approved the Redevelopment Project described in the Redevelopment
12 Plan, (iv) adopted tax increment allocation financing within the Redevelopment Area, and (v)
13 made certain findings with respect thereto, all as set forth in such Ordinance and in accordance
14 with the requirements of the Act; and

15 **WHEREAS**, the Redevelopment Plan proposes to redevelop the Redevelopment Area by
16 the rehabilitation of all or a portion of the Area into commercial and industrial space, together
17 with related improvements, as set forth in the Redevelopment Plan (the “Redevelopment
18 Project,” or “TIF Project”); and

19 **WHEREAS**, the Board of Aldermen has determined that completion of the
20 Redevelopment Project is of economic significance to the City, will serve to benefit the general
21 welfare, qualifies for the use of tax increment allocation financing to alleviate the conditions that
22 qualify the Redevelopment Area as a “redevelopment area” as provided in the TIF Act, and
23 further, that redevelopment of the Redevelopment Area in accordance with the Redevelopment

1 Plan is not financially feasible without the adoption of tax increment allocation financing and
2 would not otherwise be completed; and

3 **WHEREAS**, the Redevelopment Area qualifies for the use of tax increment allocation
4 financing to alleviate the conditions that qualify it as a “blighted area” as provided in the TIF Act
5 and as set forth herein; and

6 **WHEREAS**, the City and Taylor Carrie TIF, Inc. intend that the Redevelopment Project
7 may be carried out in two separate phases (each a “Phase” and collectively, the “Phases”), such
8 phases being “Phase 1” and “Phase 2” (as further described in the Redevelopment Agreement for
9 each respective Phase attached hereto as **Exhibit A** and **Exhibit B**); and

10 **WHEREAS**, it is necessary and desirable and in the best interest of the City to enter into
11 (i) a Redevelopment Agreement with Taylor Carrie TIF, Inc. a Missouri corporation (the “Phase
12 1 Developer”) with respect to the redevelopment of Phase 1 of the Redevelopment Project, and
13 (ii) a Redevelopment Agreement with Taylor Carrie TIF, Inc., a Missouri corporation (the
14 “Phase 2 Developer”; the Phase 1 Developer and Phase 2 Developer being defined herein
15 collectively as the “Developer”) with respect to the redevelopment of Phase 2 of the
16 Redevelopment Project, in order that Developer may complete the Redevelopment Project,
17 which will provide for the promotion of the general welfare through redevelopment of the
18 Redevelopment Area in accordance with the Redevelopment Plan which redevelopment
19 includes, but is not limited to, assistance in the physical, economic, and social development of
20 the City of St. Louis, encouragement of a sense of community identity, safety and civic pride and
21 the elimination of impediments to land disposition and development in the City of St. Louis; and

22 **WHEREAS**, pursuant to the provisions of the TIF Act, the City is authorized to enter
23 into (i) a redevelopment agreement with Taylor Carrie TIF, Inc. as the Phase 1 Developer setting

1 forth the respective rights and obligations of the City and Developer with regard to the
2 redevelopment of Phase 1 (the “Phase 1 Redevelopment Agreement”); and (ii) a redevelopment
3 agreement with Taylor Carrie TIF, Inc. as the Phase 2 Developer, setting forth the respective
4 rights and obligations of the City and Developer with regard to the redevelopment of Phase 2
5 (the “Phase 2 Redevelopment Agreement”; the Phase 1 Redevelopment Agreement and the
6 Phase 2 Redevelopment Agreement being collectively, the “Redevelopment Agreements”); and

7 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the
8 Redevelopment Agreements attached as **Exhibit A** and **Exhibit B** hereto and incorporated herein
9 by reference are acceptable and that the execution, delivery and performance by the City and the
10 Developer of their respective obligations under the Redevelopment Agreements are in the best
11 interests of the City and the health, safety, morals and welfare of its residents, and in accord with
12 the public purposes specified in the TIF Act and the Redevelopment Plan.

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

14 **SECTION ONE.** The Board of Aldermen hereby ratifies and confirms its approval of
15 the Redevelopment Plan, Redevelopment Area, and the Redevelopment Project. The Board of
16 Aldermen further designates (i) Taylor Carrie TIF, Inc. as developer of Phase 1 and (ii) Taylor
17 Carrie TIF, Inc. as developer of Phase 2, and finds and determines that it is necessary and
18 desirable to enter into (a) the Phase 1 Redevelopment Agreement with Taylor Carrie TIF, Inc., as
19 developer of Phase 1, and (b) the Phase 2 Redevelopment Agreement with Taylor Carrie TIF,
20 Inc., as developer of Phase 2, in order to implement the Redevelopment Project and to enable the
21 Developer to carry out its proposal for development of the Redevelopment Project.

22 **SECTION TWO.** The Board of Aldermen finds and determines that the assistance of
23 tax increment financing is necessary and desirable in order to implement the Redevelopment

1 Project and to enable the Developer to carry out its proposal for development of the
2 Redevelopment Project.

3 **SECTION THREE.** The Board of Aldermen hereby approves, and the Mayor and
4 Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the
5 Redevelopment Agreements by and between the City and the Developer attached hereto as
6 **Exhibit A** and **Exhibit B**, and the City Register is hereby authorized and directed to attest to the
7 Redevelopment Agreements and to affix the seal of the City thereto. The Redevelopment
8 Agreements shall be in substantially the forms attached, with such changes therein as shall be
9 approved by said Mayor and Comptroller executing the same and as may be consistent with the
10 intent of this Ordinance and necessary and appropriate in order to carry out the matters herein
11 authorized.

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

18 **SECTION FIVE.** The Mayor and the Comptroller or their designated representatives,
19 with the advice and concurrence of the City Counselor and after approval by the Board of
20 Estimate and Apportionment, are hereby further authorized and directed to make any changes to
21 the documents, agreements and instruments approved and authorized by this Ordinance as may
22 be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out

1 the matters herein authorized, with no such further action of the Board of Aldermen necessary to
2 authorize such changes by the Mayor and the Comptroller or their designated representatives.

3 **SECTION SIX.** It is hereby declared to be the intention of the Board of Aldermen that
4 each and every part, section and subsection of this Ordinance shall be separate and severable
5 from each and every other part, section and subsection hereof and that the Board of Aldermen
6 intends to adopt each said part, section and subsection separately and independently of any other
7 part, section and subsection. In the event that any part, section or subsection of this Ordinance
8 shall be determined to be or to have been unlawful or unconstitutional, the remaining parts,
9 sections and subsections shall be and remain in full force and effect, unless the court making
10 such finding shall determine that the valid portions standing alone are incomplete and are
11 incapable of being executed in accord with the legislative intent.

12 **SECTION SEVEN.** After adoption of this Ordinance by the Board of Aldermen, this
13 Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption
14 over his veto; *provided that* if, within ninety (90) days after the effective date of this Ordinance,
15 the Developer has not (i) executed a redevelopment agreement pertaining to Phase 1 of the
16 Redevelopment Project and (ii) paid all fees due to the City in accordance with the terms of the
17 Phase 1 Redevelopment Agreement, the provisions of this Ordinance shall be deemed null and
18 void and of no effect and all rights conferred by this Ordinance on Developer, shall terminate,
19 *provided further*, however, that prior to any such termination the Developer may seek an
20 extension of time in which to execute the Phase 1 Redevelopment Agreement, which extension
21 may be granted in the sole discretion of the Board of Estimate and Apportionment of the City of
22 St. Louis.

EXHIBIT A

Phase 1 Redevelopment Agreement by and between
the City of St. Louis and the Developer

(Attached hereto)

EXHIBIT B

Phase 2 Redevelopment Agreement by and between
the City of St. Louis and the Developer

(Attached hereto)