

1 **AN ORDINANCE DISSOLVING THE 4548 WEST PINE SPECIAL**
2 **ALLOCATION FUND FOR THE 4548 WEST PINE REDEVELOPMENT**
3 **AREA AND TERMINATING THE DESIGNATION OF A PORTION OF**
4 **THE CITY OF ST. LOUIS, MISSOURI, AS A REDEVELOPMENT AREA**
5 **AND AUTHORIZING CERTAIN ACTIONS RELATING THERETO.**

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

10 **WHEREAS**, the Section 99.850.2 requires “(u)pon the payment of all redevelopment
11 project costs, retirement of obligations and the distribution of any excess moneys pursuant to
12 section 99.845 and this section, the municipality shall adopt an ordinance dissolving the special
13 allocation fund for the redevelopment area and terminating the designation of the redevelopment
14 area as a redevelopment area.” and thereafter distribute the remaining funds as required by the
15 Act; and

16 **WHEREAS**, the 4548 West Pine Redevelopment Plan (the “Redevelopment Plan”)
17 envisioned the demolition of existing buildings and site preparation and infrastructure
18 improvements and building of townhouses (the “Redevelopment Project”); and

19 **WHEREAS**, the City Board of Aldermen passed and the Mayor signed Ordinance No.
20 64225 designating the 4548 West Pine Redevelopment Project Area as a “redevelopment area”
21 as defined in Section 99.805(12) of the Act (the “Redevelopment Area”), approving the
22 Redevelopment Plan and the Redevelopment Project, adopting tax increment financing within
23 the Redevelopment Area, and establishing the 4548 West Pine Special Allocation Fund (the
24 “Special Allocation Fund”) for the Redevelopment Project, and authorizing the City to enter into
25 a redevelopment agreement with and West Pine Court, L.L.C. (the “Developer”), whereby the

1 Developer agreed to carry out the Redevelopment Plan on behalf of the City; and Ordinance No.
2 64258 authorizing the issuance of a Tax Increment Revenue Note (4548 West Pine
3 Redevelopment Project) in the aggregate principal amount not to exceed \$300,000 plus Issuance
4 Costs, as defined in the said ordinance; and

5 **WHEREAS**, the Redevelopment Project is completed and the City of St. Louis,
6 Missouri, Tax-Exempt Tax Increment Revenue Note (4548 West Pine Redevelopment Project)
7 Series 1998 has been retired; and

8 **WHEREAS**, all “redevelopment project costs” under the Act were incurred, all
9 obligations have been retired and no further obligations will be issued with respect to the
10 Redevelopment Plan.

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

13 **SECTION ONE.** The Board of Aldermen hereby dissolves the Special Allocation Fund
14 for the Redevelopment Area and terminates the designation of the Redevelopment Area as a
15 “redevelopment area” pursuant to the Act.

16 **SECTION TWO.** The City Finance Officer (“Comptroller”) is hereby directed to
17 disburse, after the payment of City’s expenses, all funds in the Special Allocation Fund for the
18 Redevelopment Area to the appropriate taxing districts in the manner provided in the Act.

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

22 **SECTION FOUR.** The sections of this Ordinance shall be severable. If any section of
23 this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections
24 shall remain valid, unless the court finds that the valid sections are so essential to and
25 inseparably connected with and dependent upon the void section that it cannot be presumed that

1 the Board of Aldermen has or would have enacted the valid sections without the void ones,
2 unless the court finds the valid sections, standing alone, are incomplete and are incapable of
3 being executed in accordance with the legislative intent.

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