

ORDINANCE #65279
Board Bill No. 115

An ordinance designating a portion of the city of St. Louis, Missouri a redevelopment area; approving a redevelopment plan; approving redevelopment project pursuant to the real property tax increment allocation redevelopment act; and making findings related thereto.

WHEREAS, the Tax Increment Financing Commission of the City of St. Louis, Missouri (the "Commission"), is duly constituted according to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, 2000, as amended (the "Act"); and

WHEREAS, the Act authorizes the Commission to hold hearings with respect to proposed redevelopment areas, plans and projects and to make recommendations thereon to the Board of Aldermen; and

WHEREAS, staff and consultants at the direction of the Board of Aldermen have prepared a plan for redevelopment titled "3800 Park Avenue Redevelopment Plan", dated May 30, 2001 (the "Redevelopment Plan"), which provides for the rehabilitation and redevelopment of a vacant building within the City of St. Louis (the "City") at 3800 Park Avenue, the redevelopment area consisting of one-third acre located at 3800 Park Avenue in the City's Tiffany Historic District (the "Redevelopment Area"), as legally described in the Redevelopment Plan (the entire proposal for redevelopment as described in the Redevelopment Plan being hereinafter referred to as the "Redevelopment Project"); and

WHEREAS, after proper notice, the Commission held a public hearing in conformance with the Act on May 30, 2001, and received comments from all interested persons and taxing districts affected by the Redevelopment Plan and Redevelopment Project described therein; and

WHEREAS, the Board of Aldermen has received the recommendations of the Commission and wishes to accept the recommendations and to designate the Redevelopment Area as a redevelopment area and to adopt the Redevelopment Plan and implement the Redevelopment Project set forth therein.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. LOUIS, MISSOURI, AS FOLLOWS:

SECTION 1: The Board of Aldermen hereby makes the following findings:

A. The Redevelopment Area on the whole is a "blighted area" as defined in Section 99.805(1) of the Act, and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without adoption of the Redevelopment Plan;

B. The Redevelopment Area includes only those parcels of real property and improvements thereon substantially benefited by the proposed Redevelopment Project proposed therein;

C. The Redevelopment Plan conforms to the comprehensive plan for the development of the City as a whole;

D. The estimated dates of completion of the Redevelopment Project and retirement of obligations incurred to finance redevelopment project costs have been stated as not later than twenty-three years from the adoption of this Ordinance and the subsequent approval of redevelopment projects as provided therein;

E. A plan has been developed and included in the Redevelopment Plan for relocation assistance for businesses and residences;

F. A cost-benefit analysis has been included showing the economic impact of the plan on each taxing district affected by the Redevelopment Plan, which analysis shows the impact on the economy if the project is not built, a fiscal impact study on affected political subdivisions and sufficient information for the Commission to determine that the Redevelopment Project as proposed is financially feasible; and

G. The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment.

SECTION 2: The Redevelopment Area is hereby designated as a "redevelopment area" as defined in Section 99.805(11) of the Act.

SECTION 3: The Redevelopment Plan and Redevelopment Project included in the Redevelopment Plan are hereby approved and adopted. A copy of the Redevelopment Plan is attached hereto as Exhibit A and incorporated herein by reference.

SECTION 4: The Board of Aldermen, the Mayor and the Comptroller of the City are hereby authorized to take any and all actions as may be deemed necessary or convenient to carry out and comply with the intent of this Ordinance with regard to the implementation of the Redevelopment Plan and the Redevelopment Project therein and to execute and deliver for and on behalf of the City all certificates, instruments, agreements, or other documents as may be necessary, desirable, convenient, or proper to carry out the matters herein authorized.

SECTION 5: Be it further ordained that all ordinance or parts of ordinance in conflict with the provisions of this ordinance are hereby repealed.

SECTION 6: The sections, paragraphs, phrases, clauses, and words of this Ordinance shall be severable. In the event that any portion of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining portions of this Ordinance are valid, unless the court finds the valid portions of this Ordinance are so essential and inseparably connected with and dependent upon the void portion that it cannot be presumed that the Board of Aldermen would have enacted the valid portions without the invalid ones, or unless the court finds that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the legislative intent.

Exhibit A

3800 Park Avenue Redevelopment Plan

See attached (3800 Park Avenue Redevelopment Plan) and (Exhibits A, B, C, D and E) on file in the Register's Office.

Approved: August 1, 2001