

ORDINANCE #69072
Board Bill No. 219

AN ORDINANCE DISSOLVING THE SPECIAL ALLOCATION FUND FOR THE I-70 AND GOODFELLOW AREA, 4800-50 GOODFELLOW BLVD. REDEVELOPMENT AREA, AND TERMINATING THE DESIGNATION OF THAT CERTAIN PORTION OF THE CITY OF ST. LOUIS, MISSOURI, RELATING TO SUCH AS A REDEVELOPMENT AREA AND AUTHORIZING CERTAIN ACTIONS RELATING THERETO.

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

WHEREAS, the Act authorizes municipalities to adopt an ordinance dissolving the special allocation fund for a redevelopment area and terminating the designation of the redevelopment area as a "redevelopment area." and thereafter distribute the remaining funds as required upon the occurrence of certain conditions; and

WHEREAS, the I-70 and Goodfellow Area, 4800-50 Goodfellow Blvd. Redevelopment Plan envisioned the demolition of structures and completion of environmental remediation ("I-70 and Goodfellow Area, 4800-50 Goodfellow Blvd. Redevelopment Project") and the City Board of Aldermen ("Aldermen") passed and the Mayor signed Ordinance No. 66812, designating the I-70 and Goodfellow Area, 4800-50 Goodfellow Blvd. redevelopment project area as a "redevelopment area" as defined in Section 99.805(12) of the Act ("I-70 and Goodfellow Area, 4800-50 Goodfellow Blvd. Redevelopment Area"), approving that redevelopment plan and that redevelopment project, adopting tax increment financing within the I-70 and Goodfellow Area, 4800-50 Goodfellow Blvd. Redevelopment Area, and establishing a special allocation fund for the I-70 and Goodfellow Area, 4800-50 Goodfellow Blvd. Redevelopment Area, and Section Twelve of Ordinance No. 66812 provides that said ordinance shall terminate on November 30, 2005, unless extended by the City Board of Estimate and Apportionment, if a redevelopment agreement relating to the I-70 and Goodfellow Area, 4800-50 Goodfellow Blvd. Redevelopment Project has not been executed, and no such redevelopment agreement has been executed nor the time extended.

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

SECTION ONE. The Board of Aldermen hereby dissolves the special allocation fund for the I-70 and Goodfellow Area, 4800-50 Goodfellow Blvd. Redevelopment Area and terminates the designation of the I-70 and Goodfellow Area, 4800-50 Goodfellow Blvd. Redevelopment Area as a "redevelopment area" pursuant to the Act.

SECTION TWO. The City Finance Officer ("Comptroller") is hereby directed to disburse, after the payment of City's expenses, all funds in the above named special allocation funds for the I-70 and Goodfellow Area, 4800-50 Goodfellow Blvd. Redevelopment Area to the appropriate taxing districts in the manner provided in the Act.

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

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

Approved: December 22, 2011