



1 amendments, if any, and as may be amended from time to time (the “Redevelopment  
2 Plan”), for an area consisting of a portion of one tax parcel located in City Block 2004  
3 which parcel is commonly known and numbered as 1900 Washington Avenue (the  
4 “Redevelopment Area” or “Area”), which Redevelopment Area is more fully described in  
5 the Redevelopment Plan, attached hereto and incorporated herein as **Exhibit A**; and

6 **WHEREAS**, the Redevelopment Plan proposes to redevelop the Redevelopment  
7 Area by the rehabilitation of the existing building in the Redevelopment Area into a mix  
8 of residential and commercial space, as set forth in the Redevelopment Plan (the  
9 “Redevelopment Project,” or “TIF Project”); and

10 **WHEREAS**, on April 16, 2008, after all proper notice was given, the TIF  
11 Commission held a public hearing in conformance with the TIF Act and received  
12 comments from all interested persons and taxing districts relative to the Redevelopment  
13 Area, the Redevelopment Plan, and the Redevelopment Project; and

14 **WHEREAS**, on April 16, 2008, the TIF Commission found that completion of  
15 the Redevelopment Project would provide a substantial and significant public benefit  
16 through the elimination of blighting conditions, the strengthening of the employment and  
17 economic base of the City, increased property values and tax revenues, stabilization of  
18 the Redevelopment Area, facilitation of the economic stability of the City as a whole, and  
19 further found that without the assistance of tax increment financing in accordance with  
20 the TIF Act, the Redevelopment Project is not financially feasible and would not  
21 otherwise be completed; and

22 **WHEREAS**, on April 16, 2008, the TIF Commission voted to recommend that  
23 the Board of Aldermen adopt an ordinance in the form required by the Act (i) adopting

1 tax increment financing within the Redevelopment Area, (ii) approving the  
2 Redevelopment Plan, (iii) approving and designating the Redevelopment Area as a  
3 “redevelopment area” as provided in the Act, (iv) approving the Redevelopment Project  
4 as described within the Redevelopment Plan, and (v) approving the issuance of one or  
5 more tax increment financing revenue notes in the amount as specified in the  
6 Redevelopment Plan; and

7       **WHEREAS**, the Developer has demonstrated that the Redevelopment Project  
8 would not reasonably be anticipated to be developed without the adoption of tax  
9 increment financing and, therefore, redevelopment of the Redevelopment Area in  
10 accordance with the Redevelopment Plan is not feasible and would not otherwise be  
11 completed; and

12       **WHEREAS**, the Board of Aldermen has received the recommendations of the  
13 TIF Commission regarding the Redevelopment Area and the Redevelopment Plan and  
14 finds that it is desirable and in the best interests of the City to designate the  
15 Redevelopment Area as a “redevelopment area” as provided in the TIF Act, adopt the  
16 Redevelopment Plan and Redevelopment Project in order to encourage and facilitate the  
17 redevelopment of the Redevelopment Area; and

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

21       **WHEREAS**, the property constituting the Redevelopment Area is vacant, thus  
22 discouraging investment and encouraging crime and vagrancy, and the Redevelopment  
23 Area represents a social and economic liability to the City, and

1           **WHEREAS**, it is necessary and desirable and in the best interest of the City to  
2 approve the Redevelopment Project to allow the rehabilitation of the building in the  
3 Redevelopment Area; and

4           **WHEREAS**, it is necessary and desirable and in the best interest of the City to  
5 adopt tax increment allocation financing within the Redevelopment Area and to establish  
6 a special allocation fund for the Redevelopment Area in order to provide for the  
7 promotion of the general welfare through redevelopment of the Redevelopment Area in  
8 accordance with the Redevelopment Plan which redevelopment includes, but is not  
9 limited to, assistance in the physical, economic, and social development of the City of St.  
10 Louis, providing for a stabilized population and plan for the optimal growth of the City of  
11 St. Louis, encouragement of a sense of community identity, safety and civic pride, and  
12 the elimination of impediments to land disposition and development in the City of St.  
13 Louis.

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

15           **SECTION ONE.**     The Board of Aldermen hereby makes the following  
16 findings:

17           A.     The Redevelopment Area on the whole is a “blighted area”, as defined in  
18 Section 99.805 of the TIF Act, and has not been subject to growth and development  
19 through investment by private enterprise and would not reasonably be anticipated to be  
20 developed without the adoption of tax increment financing. This finding includes, the  
21 Redevelopment Plan sets forth, and the Board of Aldermen hereby finds and adopts by  
22 reference: (i) a detailed description of the factors that qualify the Redevelopment Area as  
23 a “blighted area” and (ii) an affidavit, signed by the Developer and submitted with the

1 Redevelopment Plan, attesting that the provisions of Section 99.810.1(1) of the TIF Act  
2 have been met, which description and affidavit are incorporated herein as if set forth  
3 herein.

4 B. The Redevelopment Plan conforms to the comprehensive plan for the  
5 development of the City as a whole.

6 C. In accordance with the TIF Act, the Redevelopment Plan states the  
7 estimated dates of completion of the Redevelopment Project and retirement of the  
8 financial obligations issued to pay for certain redevelopment project costs and these dates  
9 are twenty three (23) years or less from the date of approval of the Redevelopment  
10 Project.

11 D. A plan has been developed for relocation assistance for businesses and  
12 residences as set forth in Ordinance No. 62481 adopted December 20, 1991.

13 E. A cost-benefit analysis showing the economic impact of the  
14 Redevelopment Plan on each taxing district which is at least partially within the  
15 boundaries of the Redevelopment Area is on file with the St. Louis Development  
16 Corporation, which cost-benefit analysis shows the impact on the economy if the  
17 Redevelopment Project is not built, and if the Redevelopment Project is built pursuant to  
18 the Redevelopment Plan.

19 F. Redevelopment of the Redevelopment Area in accordance with the  
20 Redevelopment Plan is not financially feasible without the assistance of tax increment  
21 financing and would not otherwise be completed.

1 G. The Redevelopment Plan does not include the initial development or  
2 redevelopment of any “gambling establishment” as that term is defined in Section  
3 99.805(6) of the TIF Act.

4 H. The Redevelopment Area includes only those parcels of real property and  
5 improvements thereon directly and substantially benefited by the proposed  
6 Redevelopment Project.

7 **SECTION TWO.** The Redevelopment Area described in the Redevelopment  
8 Plan is hereby designated as a “redevelopment area” as defined in Section 99.805(11) of  
9 the TIF Act.

10 **SECTION THREE.** The Redevelopment Plan as reviewed and recommended  
11 by the TIF Commission on April 16, 2008, including amendments thereto, if any, and the  
12 Redevelopment Project described in the Redevelopment Plan are hereby adopted and  
13 approved. A copy of the Redevelopment Plan is attached hereto as **Exhibit A** and  
14 incorporated herein by reference.

15 **SECTION FOUR.** There is hereby created and ordered to be established within  
16 the treasury of the City a separate fund to be known as the “1900 Washington Special  
17 Allocation Fund.” To the extent permitted by law and except as otherwise provided in  
18 the Redevelopment Plan, the City hereby pledges funds in the 1900 Washington Special  
19 Allocation Fund for the payment of redevelopment project costs and obligations incurred  
20 in the payment thereof.

21 **SECTION FIVE.** Tax increment allocation financing is hereby adopted within  
22 the Redevelopment Area. After the total equalized assessed valuation of the taxable real  
23 property in the Redevelopment Area exceeds the certified total initial equalized assessed

1 valuation of the taxable real property in the Redevelopment Area, the ad valorem taxes,  
2 and payments in lieu of taxes, if any, arising from the levies upon taxable real property in  
3 the Redevelopment Area by taxing districts and tax rates determined in the manner  
4 provided in Section 99.855.2 of the TIF Act each year after the effective date of this  
5 Ordinance until redevelopment costs have been paid shall be divided as follows:

6       A.     That portion of taxes, penalties and interest levied upon each taxable lot,  
7 block, tract, or parcel of real property which is attributable to the initial equalized  
8 assessed value of each such taxable lot, block, tract, or parcel of real property in the area  
9 selected for the Redevelopment Project shall be allocated to and, when collected, shall be  
10 paid by the City Collector to the respective affected taxing districts in the manner  
11 required by law in the absence of the adoption of tax increment allocation financing;

12       B.     Payments in lieu of taxes attributable to the increase in the current  
13 equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in  
14 the area selected for the Redevelopment Project and any applicable penalty and interest  
15 over and above the initial equalized assessed value of each such unit of property in the  
16 area selected for the Redevelopment Project shall be allocated to and, when collected,  
17 shall be paid to the City Treasurer, who shall deposit such payments in lieu of taxes into  
18 the 1900 Washington Special Allocation Fund for the purpose of paying redevelopment  
19 costs and obligations incurred in the payment thereof. Payments in lieu of taxes which  
20 are due and owing shall constitute a lien against the real estate of the Redevelopment  
21 Project from which they are derived and shall be collected in the same manner as the real  
22 property tax, including the assessment of penalties and interest where applicable.

1           **SECTION SIX.** In addition to the payments in lieu of taxes described in Section  
2 Five of this Ordinance, fifty percent (50%) of the total additional revenue from taxes,  
3 penalties and interest which are imposed by the City or other taxing districts, and which  
4 are generated by economic activities within the area of the Redevelopment Project over  
5 the amount of such taxes generated by economic activities within the area of the  
6 Redevelopment Project in the calendar year prior to the adoption of the Redevelopment  
7 Project by ordinance, while tax increment financing remains in effect, but excluding  
8 personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by  
9 transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the  
10 Revised Statutes of Missouri (2000) as amended, or taxes levied for the purpose of public  
11 transportation pursuant to Section 94.660 of the Revised Statutes of Missouri (2000) as  
12 amended, licenses, fees or special assessments other than payments in lieu of taxes and  
13 penalties and interest thereon, shall be allocated to, and paid by the collecting officer to  
14 the City Treasurer or other designated financial officer of the City, who shall deposit such  
15 funds in a separate segregated account within the 1900 Washington Special Allocation  
16 Fund.

17           **SECTION SEVEN.** The Comptroller of the City is hereby authorized to enter  
18 into agreements or contracts with other taxing districts as is necessary to ensure the  
19 allocation and collection of the taxes and payments in lieu of taxes described in Sections  
20 Five and Six of this Ordinance and the deposit of the said taxes or payments in lieu of  
21 taxes into the 1900 Washington Special Allocation Fund for the payment of  
22 redevelopment project costs and obligations incurred in the payment thereof, all in  
23 accordance with the TIF Act.

May 16, 2008

Page 8 of 11

Board Bill # 63 Sponsor: Alderwoman Triplett

1           **SECTION EIGHT.** The City Register is hereby directed to submit a certified  
2 copy of this Ordinance to the City Assessor, who is directed to determine the total  
3 equalized assessed value of all taxable real property within the Redevelopment Area as of  
4 the date of this Ordinance, by adding together the most recently ascertained equalized  
5 assessed value of each taxable lot, block, tract or parcel of real property within the  
6 Redevelopment Area, and shall certify such amount as the total initial equalized assessed  
7 value of the taxable real property within the Redevelopment Area.

8           **SECTION NINE.** The Mayor and Comptroller of the City or their designated  
9 representatives are hereby authorized and directed to take any and all actions as may be  
10 necessary and appropriate in order to carry out the matters herein authorized, with no  
11 such further action of the Board of Aldermen necessary to authorize such action by the  
12 Mayor and the Comptroller or their designated representatives.

13           **SECTION TEN.** The Mayor and the Comptroller or their designated  
14 representatives, with the advice and concurrence of the City Counselor and after approval  
15 by the Board of Estimate and Apportionment, are hereby further authorized and directed  
16 to make any changes to the documents, agreements and instruments approved and  
17 authorized by this Ordinance as may be consistent with the intent of this Ordinance and  
18 necessary and appropriate in order to carry out the matters herein authorized, with no  
19 such further action of the Board of Aldermen necessary to authorize such changes by the  
20 Mayor and the Comptroller or their designated representatives.

21           **SECTION ELEVEN.** It is hereby declared to be the intention of the Board of  
22 Aldermen that each and every part, section and subsection of this Ordinance shall be  
23 separate and severable from each and every other part, section and subsection hereof and

1 that the Board of Aldermen intends to adopt each said part, section and subsection  
2 separately and independently of any other part, section and subsection. In the event that  
3 any part, section or subsection of this Ordinance shall be determined to be or to have  
4 been unlawful or unconstitutional, the remaining parts, sections and subsections shall be  
5 and remain in full force and effect, unless the court making such finding shall determine  
6 that the valid portions standing alone are incomplete and are incapable of being executed  
7 in accord with the legislative intent.

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

**EXHIBIT A**

**1900 WASHINGTON TIF REDEVELOPMENT PLAN**