

1 **BOARD BILL #119**

ALDERMAN WESSELS

2 An Ordinance Amending Ordinances 65118, 66006, 66007, 66008, 66010, 66196, 66223, 66241,
3 66243, 66414, 66435, 66437, 66495, 66578, 66580, 66581, 66585, 66586, 66587, 66666, 66673,
4 66674, 66676, 66755, 66829, 66835, 66838, 66841, 66844, 66973, 67021, 67053, 67055, 67057,
5 67064, 67067, 67069, 67071, 67305, 67314, 67360, 67418, 67420, 67458, 67460, 67463, 67465,
6 67469, 67471, 67473, 67480, 67490, 67493, 67510, 67664, 67672, 67678, 67702, 67704, 67707,
7 67712, 67817, 67820, 67910, 67936, 67966, 68005, 68008, 68081, 68085, 68088, 68091, 68094,
8 68099, 68106, 68189, 68193, 68195, 68250, 68253, 68258, 68262, 68274, 68276, 68307, 68395,
9 68431, 68442, 68555, 68627, 68628, 68633, and 68782 Adopted By the Board Of Alderman in
10 Calendar Years 2002-2010 To Include The Industrial Development Authority Of The City Of St.
11 Louis, Missouri In The Definitions Of Approved Investor, Original Purchaser, And Qualified
12 Institutional Buyer; Making Certain Findings With Respect Thereto; Authorizing Other Related
13 Actions; And Containing A Severability Clause.

14 **WHEREAS**, the City of St. Louis, Missouri (the “City”), is a body corporate and a
15 political subdivision of the State of Missouri, duly created, organized and existing under and by
16 virtue of its charter, the Constitution and laws of the State of Missouri; and

17 **WHEREAS**, the Real Property Tax Increment Allocation Redevelopment Act, Sections
18 99.800 through 99.865, Revised Statutes of Missouri, (the “TIF Act” or “Act”), authorizes the
19 City to undertake redevelopment projects within designated areas of the City; and

20 **WHEREAS**, the City has previously adopted tax increment allocation financing within
21 certain areas of the City (collectively, the “Redevelopment Areas”), approved certain
22 redevelopment plans for the redevelopment of the Redevelopment Areas (collectively, the
23 “Redevelopment Plans”), approved certain redevelopment projects to be undertaken in the

1 Redevelopment Areas (collectively, the “Redevelopment Projects”); and established a special
2 allocation fund for each Redevelopment Project (each, a “Special Allocation Fund”), all as
3 described in the TIF Note Ordinances (as hereinafter defined); and

4 **WHEREAS**, the City previously adopted Ordinance Nos. 65118, 66006, 66007, 66008,
5 66010, 66196, 66223, 66241, 66243, 66414, 66435, 66437, 66495, 66578, 66580, 66581, 66585,
6 66586, 66587, 66666, 66673, 66674, 66676, 66755, 66829, 66835, 66838, 66841, 66844, 66973,
7 67021, 67053, 67055, 67057, 67064, 67067, 67069, 67071, 67305, 67314, 67360, 67418, 67420,
8 67458, 67460, 67463, 67465, 67469, 67471, 67473, 67480, 67490, 67493, 67510, 67664, 67672,
9 67678, 67702, 67704, 67707, 67712, 67817, 67820, 67910, 67936, 67966, 68005, 68008, 68081,
10 68085, 68088, 68091, 68094, 68099, 68106, 68189, 68193, 68195, 68250, 68253, 68258, 68262,
11 68274, 68276, 68307, 68395, 68431, 68442, 68555, 68627, 68628, 68633, and 68782
12 (collectively, the “TIF Note Ordinances”) authorizing the issuance and delivery of certain Tax
13 Increment Revenue Notes (the “TIF Notes”) to provide funds to finance a portion of the costs of
14 each respective Redevelopment Project, said TIF Notes being payable solely from certain
15 proceeds deposited into the Special Allocation Fund established for each individual
16 Redevelopment Area; and

17 **WHEREAS**, it is hereby found and determined that it is necessary and advisable and in
18 the best interest of the City and the holders of the TIF Notes to amend the TIF Note Ordinances
19 to include the Industrial Development Authority of the City of St. Louis, Missouri (the “IDA”)
20 within the definitions of Approved Investor, Original Purchaser, and Qualified Institutional
21 Buyer in Section 1, Article I of the TIF Note Ordinances so that the IDA can purchase TIF Notes
22 issued pursuant to the TIF Note Ordinances.

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

1 **SECTION ONE.** The definitions of Approved Investor, Original Purchaser, and
2 Qualified Institutional Buyer contained in Article I of each TIF Note Ordinance is amended to
3 include the IDA such that the IDA is an Approved Investor, Original Purchaser, and Qualified
4 Institutional Buyer for each TIF Note issued pursuant to its respective TIF Note Ordinance.

5 **SECTION TWO.** The Mayor and the Comptroller or their designated representatives
6 are hereby further authorized and directed to make any changes to the documents, agreements
7 and instruments approved and authorized by this Ordinance as may be consistent with the intent
8 of this Ordinance and necessary and appropriate in order to carry out the matters herein
9 authorized, with no such further action of the Board of Aldermen necessary to authorize such
10 changes by the Mayor and the Comptroller or their designated representatives.. The officers of
11 the City, including without limitation the Mayor, the Comptroller and the Register, are hereby
12 authorized and directed to execute, and the City Register is hereby authorized and directed where
13 appropriate to attest, all certificates, documents or other instruments, and take such actions as
14 they may deem necessary or advisable in order to carry out and perform the purposes of this
15 Ordinance and to make ministerial alterations, changes or additions in the foregoing agreements,
16 statements, instrument and other documents herein approved, authorized and confirmed which
17 they determine to be in the City's best interest, and the execution or taking of such action shall
18 be conclusive evidence of such determination.

19 **SECTION THREE.** Except as hereby amended, all other terms and conditions of the
20 TIF Note Ordinances shall remain the same and in full force and effect.

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

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