

1 **AN ORDINANCE DISSOLVING THE SPECIAL ALLOCATION FUNDS**
2 **FOR THE CENTER FOR EMERGING TECHNOLOGIES PROJECT**
3 **AREA AND FOR AUTOMOBILE ROW REDEVELOPMENT PROJECT**
4 **AREA 1, TERMINATING THE DESIGNATION OF THOSE PORTIONS**
5 **OF THE CITY OF ST. LOUIS, MISSOURI, AS REDEVELOPMENT**
6 **AREAS, AND AUTHORIZING CERTAIN ACTIONS RELATING**
7 **THERE TO.**

8 **WHEREAS**, the Real Property Tax Increment Allocation Redevelopment Act, Sections
9 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “Act”), authorizes
10 municipalities to undertake redevelopment projects in blighted, conservation or economic
11 development areas and authorizes granting of tax increment financing for redevelopment projects
12 in such redevelopment areas and the payment of redevelopment project costs by this issuance of
13 tax increment financing revenue notes payable from special allocation funds; and

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

20 **WHEREAS**, the Center for Emerging Technologies Redevelopment Plan provided for,
21 among other things, certain public projects including surveys, plans and specifications,
22 professional services, property assembly, demolition, clearing and grading, public works and
23 improvements, financing costs and other related development costs; and

24 **WHEREAS**, the Board of Aldermen passed and the Mayor signed Ordinance No. 65114,
25 designating the Center for Emerging Technologies Redevelopment Project Area as a

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1 “redevelopment area” as defined in Section 99.805(12) of the Act, approving the Center for
2 Emerging Technologies Redevelopment Plan and the Center for Emerging Technologies
3 Redevelopment Project, adopting tax increment financing within the Center for Emerging
4 Technologies Redevelopment Area, and establishing the Center for Emerging Technologies
5 Special Allocation Fund for the Center for Emerging Technologies Redevelopment Project, and
6 authorizing the City to enter into a redevelopment agreement with Emerging Technologies
7 Buildings II, LLC (“*ETB II*”), whereby ETB II agreed to carry out the Center for Emerging
8 Technologies Redevelopment Plan on behalf of the City; and Ordinance No. 65115 authorizing
9 the issuance of Tax Increment Revenue Notes (Center for Emerging Technologies
10 Redevelopment Area), Series 2001 in aggregate principal amount not to exceed the amount of
11 the Public Project Costs as determined by Bond Counsel plus Issuance Costs, as defined in the
12 said ordinance; and

13 **WHEREAS**, the Redevelopment Project is completed and the City of St. Louis,
14 Missouri, Tax Increment Revenue Note (Center for Emerging Technologies Project), Series 2001
15 has been retired; and

16 **WHEREAS**, all “redevelopment project costs” under Section 99.805(15) of the Act were
17 incurred, all obligations have been retired and no further obligations will be issued with respect
18 to the Center for Emerging Technologies Redevelopment Plan; and

19 **WHEREAS**, the Automobile Row TIF Redevelopment Plan provided for, among other
20 things, certain public projects including improvements to streets, sidewalks, alleys, streetscapes,
21 and other public areas with conversion of residential and commercial uses and improved parking;
22 and

23 **WHEREAS**, the Board of Aldermen passed and the Mayor signed Ordinance No. 66563,
24 designating the Automobile Row Redevelopment Project Area RPA 1 as a “redevelopment area”
25 as defined in Section 99.805(12) of the Act, approving the Automobile Row TIF Redevelopment
26 Plan and the Automobile Row Redevelopment Project Area RPA 1, adopting tax increment
27 financing within the Automobile Row Redevelopment Project Area RPA 1, and establishing the

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1 Automobile Row Special Allocation Fund for the Automobile Row Redevelopment Project Area
2 RPA 1; Ordinance No. 67475 authorizing the City to enter into an amended and restated
3 redevelopment agreement with Integration Development, Inc. (“*Integration*”), whereby
4 Integration agreed to carry out the Automobile Row TIF Redevelopment Plan on behalf of the
5 City; and Ordinance No. 66585 authorizing the issuance of Tax Increment Revenue Notes
6 (Automobile Row RPA 1 Project), Series 2009 in aggregate principal amount not to exceed the
7 amount of the Public Project Costs as determined by Bond Counsel plus Issuance Costs, as
8 defined in the said ordinance; and

9 **WHEREAS**, the Automobile Row Redevelopment Project is completed and the City of
10 St. Louis, Missouri, Taxable Tax Increment Revenue Note (Automobile Row Redevelopment
11 RPA 1 Project), Series 2009 has been retired; and

12 **WHEREAS**, all “redevelopment project costs” under Section 99.805(15) of the Act were
13 incurred, all obligations have been retired and no further obligations will be issued with respect
14 to the Automobile Row TIF Redevelopment Plan.

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

17 **SECTION ONE.** The Board of Aldermen hereby dissolves the Center for Emerging
18 Technologies Special Allocation Fund for the Center for Emerging Technologies Redevelopment
19 Area and terminates the designation of the Center for Emerging Technologies Redevelopment
20 Area as a “redevelopment area” pursuant to the Act.

21 **SECTION TWO.** The Board of Aldermen hereby dissolves the Automobile Row
22 Special Allocation Fund for the Automobile Row Redevelopment Project Area RPA 1 and
23 terminates the designation of the Automobile Row Redevelopment Project Area RPA 1 as a
24 “redevelopment area” pursuant to the Act.

25 **SECTION THREE.** The Finance Officer (“Comptroller”) is hereby directed to
26 disburse, after the payment of City’s expenses, all funds in the Center for Emerging

1 Technologies Special Allocation Fund and in the Automobile Row Special Allocation Fund to
2 the appropriate taxing districts in the manner provided in the Act.

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

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