

1 **BOARD BILL NO. 51**

INTRODUCED BY ALDERMAN SHANE COHN

2 An ordinance amending Ordinance #64592 approved February 17, 1999, by modifying
3 terms of the real estate tax abatement for the 3952-58 South Grand Avenue in the Gravois/South
4 Grand/Meramec Redevelopment Area authorized by Ordinance #64592.

5 WHEREAS, Ordinance #64592 approved an amended Redevelopment Plan for the
6 Gravois/South Grand/Meramec Redevelopment Area (“Area”) after affirming that the area was
7 blighted as defined in Section 99.320 of the Revised Statutes of Missouri, 2000, as amended (the
8 “Statute” being Sections 99.300 to 99.715 inclusive).

9 WHEREAS, the second paragraph of Section Fourteen of Ordinance #64592 provides that
10 “if property in the Area is sold by the LCRA to an urban redevelopment corporation formed
11 pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property
12 within the Area, then for the first ten (10) years after the date the redevelopment corporation shall
13 acquire title to such property, taxes on such property shall be based upon the assessment of land,
14 exclusive of any improvements thereon, during the calendar year preceding the calendar year
15 during which such corporation shall have acquired title to such property. In addition to such taxes,
16 any such corporation shall for the same ten (10) year period make a payment in lieu of taxes to the
17 Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the
18 improvements located on the property during the calendar year preceding the calendar year during
19 which such corporation shall have title of such property. If property shall be tax-exempt because it
20 is owned by the LCRA and leased to any such corporation, then such corporation for the first ten
21 (10) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the
22 City in an amount based upon the assessment on the property, including land and improvements,

1 during the calendar year preceding the calendar year during which such corporation shall lease
2 such property.”

3 WHEREAS, many properties in the Area have been redeveloped, including the property at
4 3952-58 South Grand Avenue, but after the completion of 3952-58 South Grand Avenue in 2006,
5 tax abatement was not implemented and it has been determined that in order to properly implement
6 tax abatement it must be based on the 2006 “pre-development” assessed value of the property
7 rather than the assessed value “during the calendar year preceding the calendar year” during which
8 tax abatement is initiated.

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

10 SECTION ONE. The second paragraph of Section Fourteen of Ordinance #64592 is
11 hereby amended to read as follows:

12 If the property in the area is sold by the LCRA to an urban redevelopment corporation
13 formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own
14 property within the Area, then for the first ten (10) years after the date the redevelopment
15 corporation shall acquire title to such property, taxes on such property shall be based upon the
16 assessment of land, exclusive of any improvements thereon, as if January 1, of the preceding year.
17 In addition to such taxes, any such corporation shall for the same ten (10) year period make a
18 payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based
19 upon the assessment on the improvements located on the property during the calendar year
20 preceding the calendar year during which such corporation shall title of such property except for
21 the parcel of property located at 3952-58 South Grand Avenue, for which the payment in lieu of
22 taxes shall be based on the assessment as of January 1, 2006. If property shall be tax-exempt
23 because it is owned by the LCRA and leased to any such corporation, then such corporation for the

1 first ten (10) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of
2 the City in an amount based upon the assessment on the property, including land and improvements
3 thereon, during the calendar year preceding the calendar year during which such corporation shall
4 title of such property except for the parcel of property located at 3952-58 South Grand Avenue, for
5 which the payment in lieu of taxes shall be based on the assessment as of January 1, 2006.

6 SECTION TWO. Section F of the attached “Blighting Study and Plan for the
7 Gravois/South Grand/Meramec Redevelopment Area” (the “Plan”) approved by Ordinance 64592
8 is hereby deleted and replace with the following:

9 SECTION FOURTEEN. The Redeveloper may seek ten (10) year tax abatement pursuant
10 to Sections 99.700-99.715, Revised Statutes of Missouri, 2000, as amended, upon application as
11 provided therein.

12 In lieu of the ten (10) year abatement outlined above, a Redeveloper which is an urban
13 redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall
14 hereby be entitled to real property ad valorem tax abatement for a total of up to ten (10)
15 years from the commencement of such tax abatement, in accordance with the following
16 provisions:

17 If property in the Area is sold by the LCRA to an urban redevelopment corporation formed
18 pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property
19 within the Area, then for the first ten (10) years after the date the redevelopment corporation shall
20 acquire title to such property, taxes on such property shall be based upon the assessment of land,
21 exclusive of any improvements thereon, as of January 1, of the preceding year. In addition to such
22 taxes, any such corporation shall for the same ten (10) year period make a payment in lieu of taxes
23 to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on

1 the improvements located on the property during the calendar year preceding the calendar year
2 during which such corporation shall have acquired title to such property except for the parcel of
3 property located at 3952-58 South Grand Avenue, for which the payment in lieu of taxes shall be
4 based on the assessment as of January 1, 2006. If property shall be tax- exempt because it is owned
5 by the LCRA and leased to any such corporation, then such corporation for the first ten (10) years
6 of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an
7 amount based upon the assessment on the property, including land and improvements, during the
8 calendar year preceding the calendar year during which such corporation shall lease such property
9 except for the parcel of property located at 3952-58 South Grand Avenue, for which the payment in
10 lieu of taxes shall be based on the assessment as of January 1, 2006..

11 All payments in lieu of taxes shall be a lien upon the property and, when paid to the
12 Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax
13 relief and payment in lieu of taxes provisions, during up to said ten (10) year period, shall inure to
14 the benefit of all successors in interest in the property of the redevelopment corporations, so long as
15 such successors shall continue to use such property as provided in this Plan and in any contract
16 with the LCRA. In no event shall such benefits extend beyond ten (10) years after the
17 redevelopment corporation shall have acquired title to the property.

18 SECTION THREE. All other sections of Ordinance #64592 and all other sections of the
19 Plan shall remain the same as approved on February 17, 1999.