

# NOTICE

The following ordinances were printed incorrectly in last week's City Journal, Volume 88, No. 2, dated April 12, 2005.

Ordinance No. **66550**, Board Bill No. 332  
Redevelopment Plan for 2425 Salena Street

Ordinance No. **66551**, Board Bill No. 333  
Redevelopment Plan, 3416 Humphrey Street

Ordinance No. **66558**, Board Bill No. 345  
Washington East Condominiums Redevelopment Area

The text has been corrected in this publication, City Journal No. 3, Volume 88, April 19, 2005.

We sincerely regret the error and apologize for any inconvenience this may have caused you. Thank you for your consideration and attention to this matter.

## **ORDINANCE #66550 Board Bill No. 332**

An ordinance approving a Redevelopment Plan for 2425 Salena Street Area ("Area") after finding that the Area is blighted as defined in Section 99.320 of the Revised Statutes of Missouri, 2000, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive), containing a description of the boundaries of said Area in the City of St. Louis ("City"), attached hereto and incorporated herein as Exhibit "A", finding that redevelopment and rehabilitation of the Area is in the interest of the public health, safety, morals and general welfare of the people of the City; approving the Plan dated October 26, 2004 for the Area ("Plan"), incorporated herein by attached Exhibit "B", pursuant to Section 99.430; finding that there is a feasible financial plan for the development of the Area which affords maximum opportunity for development of the Area by private enterprise; finding that no property in the Area may be acquired by the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") through the exercise of eminent domain; finding that the property within the Area is unoccupied, but if it should become occupied the Redeveloper shall be responsible for relocating any eligible occupants displaced as a result of implementation of the Plan; finding that financial aid may be necessary to enable the Area to be redeveloped in accordance with the Plan; finding that there shall be available ten (10) year real estate tax abatement; and pledging cooperation of the Board of Aldermen and requesting various officials, departments, boards and agencies of the City to cooperate and to exercise their respective powers in a manner consistent with the Plan.

**WHEREAS**, by reason of predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, there exist conditions which endanger life or property by fire or other causes and constitute an economic or social liability or a menace to the public health, safety, morals or welfare in the present condition and use of the Area, said Area being more fully described in Exhibit "A"; and

**WHEREAS**, such conditions are beyond remedy and control solely by regulatory process in the exercise of the police power and cannot be dealt with effectively by ordinary private enterprise without the aids provided in the Statute; and

**WHEREAS**, there is a need for the LCRA, a public body corporate and politic created under Missouri law, to undertake the development of the above described Area as a land clearance project under said Statute, pursuant to plans by or presented to the LCRA under Section 99.430.1 (4); and

**WHEREAS**, the LCRA has recommended such a plan to the Planning Commission of the City of St. Louis ("Planning Commission") and to this St. Louis Board of Aldermen ("Board"), titled "Blighting Study and Plan for 2425 Salena Street Area," dated October 26, 2004 consisting of a Title Page, a Table of Contents Page, and thirteen (13) numbered pages, attached hereto and incorporated herein as Exhibit "B" ("Plan"); and

**WHEREAS**, under the provisions of the Statute, and of the federal financial assistance statutes, it is required that this Board take such actions as may be required to approve the Plan; and

**WHEREAS**, it is desirable and in the public interest that a public body, the LCRA, undertake and administer the Plan in the Area; and

**WHEREAS**, the LCRA and the Planning Commission have made and presented to this Board the studies and statements required to be made and submitted by Section 99.430 and this Board has been fully apprised by the LCRA and the Planning Commission of the facts and is fully aware of the conditions in the Area; and

**WHEREAS**, the Plan has been presented and recommended by LCRA and the Planning Commission to this Board for review and approval; and

**WHEREAS**, a general plan has been prepared and is recognized and used as a guide for the general development of the City and the Planning Commission has advised this Board that the Plan conforms to said general plan; and

**WHEREAS**, this Board has duly considered the reports, recommendations and certifications of the LCRA and the Planning Commission; and

**WHEREAS**, the Plan does prescribe land use and street and traffic patterns which may require, among other things, the vacation of public rights-of-way, the establishment of new street and sidewalk patterns or other public actions; and

**WHEREAS**, this Board is cognizant of the conditions which are imposed on the undertaking and carrying out of a redevelopment project, including those relating to prohibitions against discrimination because of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap; and

**WHEREAS**, in accordance with the requirements of Section 99.430 of the Statute, this Board advertised that a public hearing would be held by this Board on the Plan, and said hearing was held at the time and place designated in said advertising and all those who were interested in being heard were given a reasonable opportunity to express their views; and

**WHEREAS**, it is necessary that this Board take appropriate official action respecting the approval of the Plan.

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

**SECTION ONE.** There exists within the City of St. Louis ("City") a blighted area, as defined by Section 99.320 of the Revised Statutes of Missouri, 2000, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive, as amended) described in Exhibit "A", attached hereto and incorporated herein, known as the 2425 Salena Street Area.

**SECTION TWO.** The redevelopment of the above described Area, as provided by the Statute, is necessary and in the public interest, and is in the interest of the public health, safety, morals and general welfare of the people of the City.

**SECTION THREE.** The Area qualifies as a redevelopment area in need of redevelopment under the provision of the Statute, and the Area is blighted as defined in Section 99.320 of the Statute.

**SECTION FOUR.** The Blighting Study and Plan for the Area, dated October 26, 2004 ("Plan") having been duly reviewed and considered, is hereby approved and incorporated herein by reference, and the President or Clerk of this St. Louis Board of Aldermen ("Board") is hereby directed to file a copy of said Plan with the Minutes of this meeting.

**SECTION FIVE.** The Plan for the Area is feasible and conforms to the general plan for the City.

**SECTION SIX.** The financial aid provided and to be provided for financial assistance pertaining to the Area is necessary to enable the redevelopment activities to be undertaken in accordance with the Plan for the Area, and the proposed financing plan for the Area is feasible.

**SECTION SEVEN.** The Plan for the Area will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the redevelopment of the Area by private enterprise, and private developments to be sought pursuant to the requirements of the Statute.

**SECTION EIGHT.** The Plan for the Area provides that the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") may not acquire any property in the Area by the exercise of eminent domain.

**SECTION NINE.** The property within the Area is currently unoccupied. If it should become occupied, all eligible occupants displaced by the Redeveloper ("Redeveloper" being defined in Section Twelve, below) shall be given relocation assistance by the Redeveloper at its expense, in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

**SECTION TEN.** The Plan for the Area gives due consideration to the provision of adequate public facilities.

**SECTION ELEVEN.** In order to implement and facilitate the effectuation of the Plan hereby approved it is found and determined that certain official actions must be taken by this Board and accordingly this Board hereby:

- (a) Pledges its cooperation in helping to carry out the Plan;
- (b) Requests the various officials, departments, boards and agencies of the City, which have administrative responsibilities, likewise to cooperate to such end and to execute their respective functions and powers in a manner consistent with the Plan; and
- (c) Stands ready to consider and take appropriate action upon proposals and measures designed to effectuate the Plan.

**SECTION TWELVE.** All parties participating as owners or purchasers of property in the Area for redevelopment

("Redeveloper") shall agree for themselves and their heirs, successors and assigns that they shall not discriminate on the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, or rental of any property or improvements erected or to be erected in the Area or any part thereof and those covenants shall run with the land, shall remain in effect without limitation of time, shall be made part of every contract for sale, lease, or rental of property to which Redeveloper is a party, and shall be enforceable by the LCRA, the City and the United States of America.

**SECTION THIRTEEN.** In all contracts with private and public parties for redevelopment of any portion of the Area, all Redevelopers shall agree:

- (a) To use the property in accordance with the provisions of the Plan, and be bound by the conditions and procedures set forth therein and in this Ordinance;
- (b) That in undertaking construction under the agreement with the LCRA and the Plan, bona fide Minority Business Enterprises ("MBE's") and Women's Business Enterprises ("WBE's") will be solicited and fairly considered for contracts, subcontracts and purchase orders;
- (c) To be bound by the conditions and procedures regarding the utilization of MBE's and WBE's established by the City;
- (d) To adhere to the requirements of the Executive Order of the Mayor of the City, dated July 24, 1997.
- (e) To comply with the requirements of Ordinance No. 60275 of the City;
- (f) To cooperate with those programs and methods supplied by the City with the purpose of accomplishing, pursuant to this paragraph, minority and women subcontractors and material supplier participation in the construction under this Agreement. The Redeveloper will report semi-annually during the construction period the results of its endeavors under this paragraph, to the Office of the Mayor and the President of this Board; and
- (g) That the language of this Section Thirteen shall be included in its general construction contract and other construction contracts let directly by Redeveloper.

The term MBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by minority group members who have at least fifty-one percent (51%) ownership. The minority group member(s) must have operational and management control, interest in capital and earnings commensurate with their percentage of ownership. The term Minority Group Member(s) shall mean persons legally residing in the United States who are Black, Hispanic, Native American (American Indian, Eskimo, Aleut or Native Hawaiian), Asian Pacific American (persons with origins from Japan, China, the Philippines, Vietnam, Korea, Samoa, Guam, U.S. Trust Territory of the Pacific Islands, Laos, Cambodia or Taiwan) or Asian Indian American (persons with origins from India, Pakistan or Bangladesh). The term WBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by a woman or women who have at least fifty-one percent (51%) ownership. The woman or women must have operational and managerial control, interest in capital and earnings commensurate with their percentage of ownership.

The term "Redeveloper" as used in this Section shall include its successors in interest and assigns.

**SECTION FOURTEEN.** The Redeveloper may seek ten (10) year real estate tax abatement pursuant to Sections 99.700 - 99.715, Revised Statutes of Missouri, 2000, as amended, upon application as provided therein. Such real estate tax abatement shall not include any Special Business District taxes which may be assessed for the property located in a Special Business District. In lieu of the ten (10) year abatement outlined above, a Redeveloper which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which shall not include any Special Business District taxes which may be assessed for the property located in a Special Business District for a total period of up to ten (10) years from the commencement of such tax abatement, in accordance with the following provisions:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the Area, then for the first ten (10) years after the date the redevelopment corporation shall acquire title to such property, taxes on such property shall be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for the same ten (10) year period make a payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the improvements located on the property during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. If property shall be tax-exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for the first ten (10) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year preceding the calendar year during which such corporation shall lease such property.

All payments in lieu of taxes shall be a lien upon the property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said ten (10) year period, shall inure to the benefit of all successors in interest in the property of the redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any contract with the LCRA. In no event shall such

benefits extend beyond ten (10) years after the redevelopment corporation shall have acquired title to the property.

**SECTION FIFTEEN.** Any proposed modification which will substantially change the Plan must be approved by the St. Louis Board of Aldermen in the same manner as the Plan was first approved. Modifications which will substantially change the Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the Area, or to other items which alter the nature or intent of the Plan. The Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the Planning Commission of the City. Changes which are not substantial are those that do not go to the crux of the Plan.

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

**EXHIBIT "A"**

**THE 2425 SALENA STREET REDEVELOPMENT AREA  
LEGAL DESCRIPTION**

CB 1395 Salena Street, 28 ft. by 105 ft. 11 in., Kingsbury's Add'n., block 5 lot s – 54 through 57. (1395-00-00070)

**EXHIBIT "B"  
Form: 10/7/04**

BLIGHTING STUDY AND PLAN  
FOR  
**THE 2425 SALENA STREET AREA**  
PROJECT #9778  
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY  
OF THE CITY OF ST. LOUIS  
OCTOBER 26, 2004

MAYOR  
FRANCIS G. SLAY

**BLIGHTING STUDY AND PLAN FOR  
THE 2425 SALENA STREET AREA**

**PAGE**

<b>A.</b>	<b>EXISTING CONDITIONS AND FINDING OF BLIGHT</b> .....	1
	1. DELINEATION OF BOUNDARIES .....	1
	2. GENERAL CONDITION OF THE AREA .....	1
	3. PRESENT LAND USE OF THE AREA .....	1
	4. PRESENT LAND USE AND DENSITY OF SURROUNDING PROPERTIES .....	1
	5. CURRENT ZONING .....	2
	6. FINDING OF BLIGHT .....	2
<b>B.</b>	<b>PROPOSED DEVELOPMENT AND REGULATIONS</b>	
	1. DEVELOPMENT OBJECTIVES .....	2
	2. PROPOSED LAND USE OF THE AREA .....	2
	3. PROPOSED ZONING .....	2
	4. RELATIONSHIP TO LOCAL OBJECTIVES .....	2
	5. PROPOSED EMPLOYMENT FOR THIS AREA .....	3
	6. CIRCULATION .....	3
	7. BUILDING AND SITE REGULATIONS .....	3
	8. URBAN DESIGN .....	3
	9. PARKING REGULATIONS .....	4
	10. SIGN REGULATIONS .....	4
	11. BUILDING, CONDITIONAL USE AND SIGN PERMITS .....	4
	12. PUBLIC IMPROVEMENTS .....	5
<b>C.</b>	<b>PROPOSED SCHEDULE OF DEVELOPMENT</b> .....	5
<b>D.</b>	<b>EXECUTION OF PROJECT</b> .....	5

- 1. ADMINISTRATION AND FINANCING ..... 5
- 2. PROPERTY ACQUISITION ..... 5
- 3. PROPERTY DISPOSITION ..... 5
- 4. RELOCATION ASSISTANCE ..... 6
- E. COOPERATION OF THE CITY ..... 6**
- F. TAX ABATEMENT ..... 6**
- G. COMPLIANCE WITH AFFIRMATIVE ACTION AND  
NONDISCRIMINATION LAWS AND REGULATIONS ..... 7**
  - 1. LAND USE ..... 7
  - 2. CONSTRUCTION AND OPERATIONS ..... 7
  - 3. LAWS AND REGULATIONS ..... 7
  - 4. ENFORCEMENT ..... 7
- H. MODIFICATIONS OF THIS PLAN ..... 7**
- I. DURATION OF REGULATIONS AND CONTROLS ..... 8**
- J. EXHIBITS ..... 8**
- K. SEVERABILITY ..... 8**

**EXHIBITS**

- "A" LEGAL DESCRIPTION
- "B" PROJECT AREA PLAN
- "C" PROPOSED LAND USE
- "D" ACQUISITION MAP
- "E" EQUAL OPPORTUNITY AND NON-DISCRIMINATION GUIDELINES

**A. EXISTING CONDITIONS AND FINDINGS OF BLIGHT**

1. DELINEATION OF BOUNDARIES

The 2425 Salena Street Redevelopment Area ("Area") consists of one two-family building on land totaling approximately .06 acre in the Benton Park Neighborhood of the City of St. Louis ("City"). The property is in the block bounded by Salena Street on the east, McNair Avenue on the west, James Street on the north and Victor Street on the south.

The legal description for the area is attached and labeled Exhibit "A". The boundaries of the Area are delineated on Exhibit "B" ("Project Area Plan").

2. GENERAL CONDITION OF THE AREA

The Area comprises part of City Block 1395 and is in fair condition. The physical conditions within the Area are shown on Exhibit "B" (Project Area Plan). For the purpose of this Plan, "Fair Condition" means (1) property that is generally structurally sound but suffers from inadequate maintenance and upkeep, or (2) vacant unimproved property that is under-utilized. "Poor Condition" means (1) buildings that are structurally unsound and/or substantially deteriorated, requiring major improvements such as new roofs, windows, systems, etc., in order to be used productively, or (2) property without buildings which is poorly maintained, has crumbling pavement, and/or is used for open storage.

Unemployment figures, computed by the Missouri State Employment Service, indicate an 11.1 % unemployment rate for the City as of August, 2004. It is estimated that this rate is prevalent for residents of the neighborhoods surrounding the Area. There are currently no jobs within the Area.

3. PRESENT LAND USE OF THE AREA

Existing land uses within the area include an unoccupied two-family building in fair condition.

The land use, including the location of public and private uses, streets and other rights-of-way is shown on Exhibit "B".

4. PRESENT LAND USE AND DENSITY OF SURROUNDING PROPERTIES

The properties surrounding the Area are residential. Residential density for the surrounding neighborhood is approximately 12.98 persons per acre.

5. CURRENT ZONING

The Area is zoned "C" Multiple-Family Dwelling District pursuant to the Zoning Code of the City, which is incorporated in this Plan by reference.

6. FINDING OF BLIGHT

The property within the Area is unoccupied and in fair condition (as defined in Section A(2) above). The existence of deteriorated property constitutes both an economic liability to the City of St. Louis and presents a hazard to the health and well-being of its citizens. These conditions, therefore, qualify the Area as blighted within the meaning of Section 99.300 et seq. of the Revised Statutes of Missouri (the Land Clearance for Redevelopment Authority Law).

**B. PROPOSED DEVELOPMENT AND REGULATIONS**

1. DEVELOPMENT OBJECTIVES

The primary objective of this Plan is to facilitate the rehabilitation of this property for residential use.

2. PROPOSED LAND USE OF THE AREA

The proposed land uses for the Area are residential uses permitted in Areas designated "C" Multiple-Family Dwelling by the City of St. Louis Zoning Code. Redevelopers contracting with the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") to develop property in the Area (hereafter referred to as "Redeveloper") shall not be permitted to use said property for any use not allowed in the "C" Multiple-Family Dwelling District. Exhibit "C" (Proposed Land Use) shows the proposed uses for the Area.

3. PROPOSED ZONING

The zoning for the Area can remain "C" Multiple-Family Dwelling District. All land coverage and building intensities shall be governed thereby.

4. RELATIONSHIP TO LOCAL OBJECTIVES

The proposed land uses, zoning, public facilities and utility plans are appropriate and consistent with local objectives as defined by the General Plan of the City of St. Louis which includes the "Comprehensive City Plan" (1947), the "St. Louis Development Program" (1973), and the "Economic Development Strategy" (1978). Any specific proposal to the LCRA for development of the Area or any portion of the Area shall contain, among other things, adequate provisions for traffic, vehicular parking, safety from fire, adequate provisions for light and air, sound design and arrangement and improved employment opportunities.

5. PROPOSED EMPLOYMENT FOR THIS AREA

No permanent new jobs will be created if the Area is developed in accordance with this Plan.

6. CIRCULATION

The Proposed Land Use Plan (Exhibit "C") indicates the proposed circulation system for the Area. The layouts, levels and grades of all public rights-of-way may remain unchanged.

Rights-of-way changes will be subject to the review and approval of the City Department of Streets, and all vacations of rights-of-way are subject to approval by ordinance.

7. BUILDING AND SITE REGULATIONS

The Area shall be subject to all applicable federal, state and local laws, ordinances, regulations and codes, including but not limited to, the City Building Code, Zoning District Regulations, and stipulations of the Planning and Urban Design Agency ("PDA") of the City. The population densities, land coverage, and building intensities of redevelopment shall be governed by the Zoning Code. No changes in the building codes or ordinances are required.

8. URBAN DESIGNa. **Urban Design Objectives**

The property shall be rehabilitated so it is an attractive residential structure within the surrounding neighborhood.

b. **Urban Design Regulations**

Rehabilitation of the existing structure shall respect the original exterior in terms of design and materials. Window and door shapes and detailing shall be compatible with the original design of the building.

c. **Landscaping**

The property shall be well landscaped. Perimeter street trees of a minimum caliper of 2-1/2 inches and generally 30-35 feet on center, depending upon tree type, utilities, curb cuts, etc., shall be provided along all public or private streets - preferably in tree lawns along the curb. If necessary, sidewalks shall be notched to accommodate the trees. Ornamental or shade trees should be provided in the front lawns along with evergreen accent shrubs. Existing, non-scrub trees shall be retained.

d. **Fencing**

Fencing in the front yards shall be limited to ornamental metal, up to 42" in height, with a black matte finish. Fencing behind the building line may be chain link with a black matte finish, or a good quality, wood privacy fence up to 6' in height provided it is not stockade style. An evergreen hedge is required between a wood privacy fence and the sidewalk when the fence is along a side street.

9. PARKING REGULATIONS

Parking shall be provided in accordance with the applicable zoning and building code requirements of the City, including PDA standards. This will provide adequate vehicular parking for the Area.

When feasible, parking shall be limited to the rear of the property off the alley, and at least one space shall be provided for each residential unit. In addition, surface parking shall not extend beyond the established building line. Surface parking along public streets shall be buffered by a continuous evergreen hedge at least two and one-half (2-1/2) feet high on planting and maintained at three and one-half (3-1/2) feet high at maturity.

10. SIGN REGULATIONS

All new signs shall be limited as set out in the City Code, PDA stipulations, this Plan and contracts between the LCRA and the Redeveloper. All new signs shall be restricted to standard sale/lease signs.

11. BUILDING, CONDITIONAL USE AND SIGN PERMITS

No building, conditional use, or sign permits shall be issued by the City without the prior written approval of the LCRA.

12. PUBLIC IMPROVEMENTS

No additional schools, parks, recreational and community facilities or other public facilities will be required. Additional water, sewage or other public utilities may be required depending on development. The cost of such utility improvements will be borne by the Redeveloper.

If funds are available to the LCRA, it may provide public improvements including, but not limited to, measures for the control of traffic, improvements to street lighting, street trees, and any other improvements which may further the objectives of this Plan.

When developed in accordance with this Plan, the Area will comprise a coordinated, adjusted and harmonious development that promotes the health, safety, morals, order, convenience, prosperity, the general welfare, efficiency and economy of the City.

C. **PROPOSED SCHEDULE OF DEVELOPMENT**

The implementation of this Plan shall take place in a single phase initiated within approximately one (1) year of approval of this plan by ordinance and completed within approximately two (2) years of approval of this Plan by ordinance.

The LCRA may alter the above schedule as economic conditions warrant.

**D. EXECUTION OF PROJECT****1. ADMINISTRATION AND FINANCING**

The LCRA is empowered by Missouri law to administer development of all types pursuant to this Plan and can do so to the extent and in the manner prescribed by the Land Clearance for Redevelopment Authority Law of Missouri.

All costs associated with the development of the Area will be borne by the Redeveloper.

Implementation of this Plan may be financed by funds obtained from private and/or public sources, including, without limitation, revenue bonds, bank loans, and equity funds provided by the Redeveloper.

**2. PROPERTY ACQUISITION**

The Property Acquisition Map, Exhibit "D" attached, identifies all the property located in the Area. The LCRA may not acquire any property in the Area by the exercise of eminent domain.

**3. PROPERTY DISPOSITION**

If the LCRA acquires property in the Area, it may sell or lease the property to a Redeveloper who shall agree to develop such property in accordance with this Plan and the contract between such Redeveloper and the LCRA. Any property acquired by the LCRA and sold to a Redeveloper will be sold at not less than its fair value, taking into account and giving consideration to those factors enumerated in Section 99.450, R.S.Mo. (2000) as amended, for uses in accordance with this Plan.

**4. RELOCATION ASSISTANCE**

The property within the area is currently unoccupied. If it should become occupied, all eligible occupants displaced as a result of the implementation of the Plan shall be given relocation assistance in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

**E. COOPERATION OF THE CITY**

The City and its Board of Aldermen, by enacting an ordinance approving this Plan, pledges its cooperation to enable the project to be carried out in a timely manner and in accordance with this Plan.

**F. TAX ABATEMENT**

A Redeveloper may seek ten (10) year real estate tax abatement pursuant to Sections 99.700 - 99.715, Revised Statutes of Missouri 2000, as amended, upon application as provided therein. Such real estate tax abatement shall not include any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created

In lieu of the ten (10) year abatement outlined above, a Redeveloper which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which shall not include any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other single local taxing district created in accordance with Missouri law, whether now existing or later created, for a total period of up to ten (10) years from the commencement of such tax abatement, in accordance with the following provisions of this Plan:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the Area, then for the first ten (10) years after the date the redevelopment corporation shall acquire title to such property, taxes on such property shall be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for the same ten (10) year period make a payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the improvements located on the property during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. If property shall be tax-exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for the first ten (10) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year preceding the calendar year during which such corporation shall lease such property.

All payments in lieu of taxes shall be a lien upon the property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said ten (10) year period, shall inure to the benefit of all successors in interest in the property of the redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any contract with the LCRA.

In no event shall such benefits extend beyond ten (10) years after the redevelopment corporation shall have acquired title to the property.

**G. COMPLIANCE WITH AFFIRMATIVE ACTION AND NONDISCRIMINATION LAWS AND REGULATIONS**

1. LAND USE

The Redeveloper shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the lease, sale or occupancy of the Area.

2. CONSTRUCTION AND OPERATIONS

A Redeveloper shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the construction and operation of any project in the Area and shall take such affirmative action as may be appropriate to afford opportunities to everyone in all activities of the project, including enforcement, contracting, operating and purchasing.

3. LAWS AND REGULATIONS

A Redeveloper shall comply with all applicable federal, state and local laws, ordinances, executive orders and regulations regarding nondiscrimination and affirmative action, including the "Equal Opportunity and Nondiscrimination Guidelines" in Exhibit "E", attached.

4. ENFORCEMENT

All of the provisions of this Section G shall be incorporated in a Contract between the LCRA and a Redeveloper, which agreement shall be recorded in the office of the Recorder of Deeds. The provisions of G (1) and G (3) shall be covenants running with the land, without limitation as to time, and the provisions of G (2) shall be for the duration of this Plan and any extension thereof. All of the provisions of Section G shall be enforceable against the Redeveloper, its heirs, successors or assigns, by the LCRA, the City, any state having jurisdiction or the United States of America.

**H. MODIFICATIONS OF THIS PLAN**

Any proposed modification which will substantially change this Plan shall be approved by the St. Louis Board of Aldermen in the same manner as this Plan was first approved. Modifications which will substantially change this Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the area, or other items which alter the nature or intent of this plan.

This Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the Planning Commission of the City. Changes which are not substantial are those that do not go to the crux of this Plan.

**I. DURATION OF REGULATION AND CONTROLS**

The regulation and controls set forth in this Plan shall be in full force and effect for twenty-five years commencing with the effective date of approval of this Plan by ordinance, and for additional ten (10) year periods unless before the commencement of any such ten (10) year period the Board of Aldermen shall terminate this Plan as of the end of the term then in effect, except as provided in Section G (4) of this Plan.

**J. EXHIBITS**

All attached exhibits are hereby incorporated by reference into this Plan and made a part hereof.

**K. SEVERABILITY**

The elements of this Plan satisfy all requirements of state and local laws. Should any provisions of this Plan be held invalid by a final determination of a court of law, the remainder of the provisions hereof shall not be affected thereby, and shall remain in full force and effect.

**EXHIBIT "A"**

**THE 2425 SALENA STREET REDEVELOPMENT AREA  
LEGAL DESCRIPTION**

CB 1395 Salena Street, 28 ft. by 105 ft. 11 in., Kingsbury's Add'n., block 5 lot s – 54 through 57. (1395-00-00070)

See attached Exhibits B, C & D

**EXHIBIT E  
FORM: 05/26/99**

**EQUAL OPPORTUNITY AND NONDISCRIMINATION GUIDELINES**

In any contract for work in connection with the redevelopment of any property in the Area, the Redeveloper (which term shall include Redeveloper, any designees, successors and assigns thereof, any entity formed to implement the project of which the Redeveloper is affiliated), its contractors and subcontractors shall comply with all federal, state and local laws, ordinances, or regulations governing equal opportunity and nondiscrimination (Laws). Moreover, the Redeveloper shall contractually require its contractors and subcontractors to comply with such laws.

The Redeveloper and its contractor will not contract or subcontract with any party known to have been found in violation of any such laws, ordinances, regulations or these guidelines.

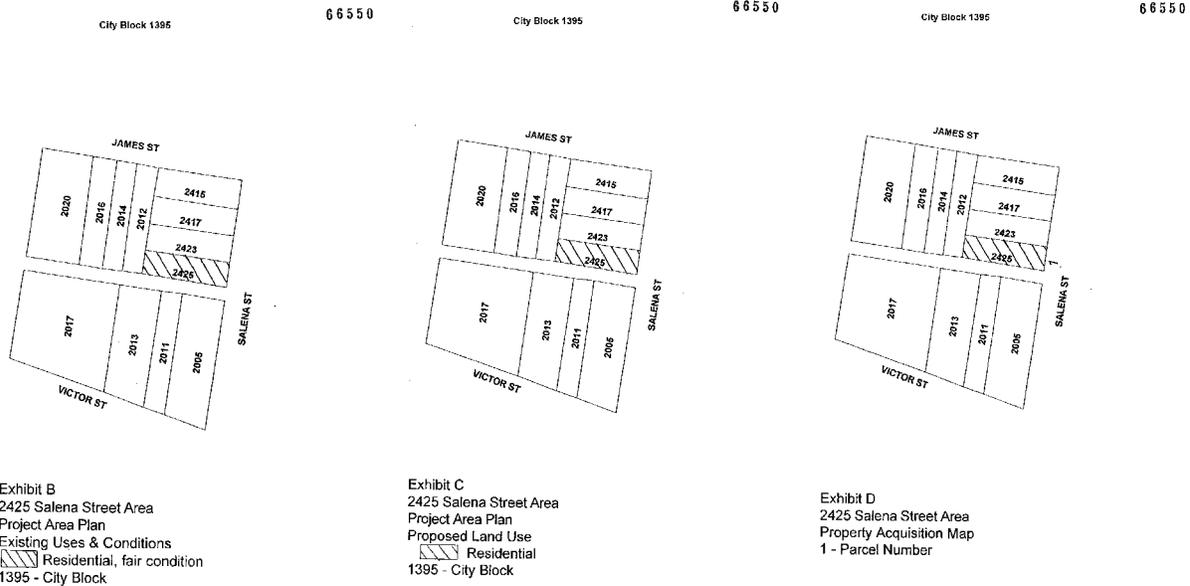
The Redeveloper shall fully comply with Executive Order #28 dated July 24, 1997 relating to minority and women-owned business participation in City contracts.

The Redeveloper agrees for itself and its successors and assigns, that there shall be covenants to ensure that there shall be no discrimination on the part of the Redeveloper, its successors or assigns upon the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, rental use or occupancy of any property, or any improvements erected or to be erected in the Area or any part thereof, and those covenants shall run with the land and shall be enforceable by the LCRA, the City, and the United States of America, as their interests may appear in the project.

Redeveloper shall fully comply (and ensure compliance by "anchor tenants") with the provisions of St. Louis City Ordinance #60275 which is codified at Chapter 3.09 of the Revised Ordinances of the City of St. Louis.

**Approved: December 22, 2004**

**ORDINANCE NO. 66550 - EXHIBITS B, C & D**



**ORDINANCE #66551**  
**Board Bill No. 333**

An ordinance approving a Redevelopment Plan for 3416 Humphrey Street Area ("Area") after finding that the Area is blighted as defined in Section 99.320 of the Revised Statutes of Missouri, 2000, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive), containing a description of the boundaries of said Area in the City of St. Louis ("City"), attached hereto and incorporated herein as Exhibit "A", finding that redevelopment and rehabilitation of the Area is in the interest of the public health, safety, morals and general welfare of the people of the City; approving the Plan dated October 26, 2004 for the Area ("Plan"), incorporated herein by attached Exhibit "B", pursuant to Section 99.430; finding that there is a feasible financial plan for the development of the Area which affords maximum opportunity for development of the Area by private enterprise; finding that no property in the Area may be acquired by the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") through the exercise of eminent domain; finding that the property within the Area is unoccupied, but if it should become occupied the Redeveloper shall be responsible for relocating any eligible occupants displaced as a result of implementation of the Plan; finding that financial aid may be necessary to enable the Area to be redeveloped in accordance with the Plan; finding that there shall be available ten (10) year real estate tax abatement; and pledging cooperation of the Board of Aldermen and requesting various officials, departments, boards and agencies of the City to cooperate and to exercise their respective powers in a manner consistent with the Plan.

**WHEREAS**, by reason of predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, there exist conditions which endanger life or property by fire or other causes and constitute an economic or social liability or a menace to the public health, safety, morals or welfare in the present condition and use of the Area, said Area being more fully described in Exhibit "A"; and

**WHEREAS**, such conditions are beyond remedy and control solely by regulatory process in the exercise of the police power and cannot be dealt with effectively by ordinary private enterprise without the aids provided in the Statute; and

**WHEREAS**, there is a need for the LCRA, a public body corporate and politic created under Missouri law, to undertake the development of the above described Area as a land clearance project under said Statute, pursuant to plans by or presented to the LCRA under Section 99.430.1 (4); and

**WHEREAS**, the LCRA has recommended such a plan to the Planning Commission of the City of St. Louis ("Planning Commission") and to this St. Louis Board of Aldermen ("Board"), titled "Blighting Study and Plan for 3416 Humphrey Street Area," dated October 26, 2004 consisting of a Title Page, a Table of Contents Page, and thirteen (13) numbered pages, attached hereto and incorporated herein as Exhibit "B" ("Plan"); and

**WHEREAS**, under the provisions of the Statute, and of the federal financial assistance statutes, it is required that this Board take such actions as may be required to approve the Plan; and

**WHEREAS**, it is desirable and in the public interest that a public body, the LCRA, undertake and administer the Plan in the Area; and

**WHEREAS**, the LCRA and the Planning Commission have made and presented to this Board the studies and statements required to be made and submitted by Section 99.430 and this Board has been fully apprised by the LCRA and the Planning Commission of the facts and is fully aware of the conditions in the Area; and

**WHEREAS**, the Plan has been presented and recommended by LCRA and the Planning Commission to this Board for review and approval; and

**WHEREAS**, a general plan has been prepared and is recognized and used as a guide for the general development of the City and the Planning Commission has advised this Board that the Plan conforms to said general plan; and

**WHEREAS**, this Board has duly considered the reports, recommendations and certifications of the LCRA and the Planning Commission; and

**WHEREAS**, the Plan does prescribe land use and street and traffic patterns which may require, among other things, the vacation of public rights-of-way, the establishment of new street and sidewalk patterns or other public actions; and

**WHEREAS**, this Board is cognizant of the conditions which are imposed on the undertaking and carrying out of a redevelopment project, including those relating to prohibitions against discrimination because of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap; and

**WHEREAS**, in accordance with the requirements of Section 99.430 of the Statute, this Board advertised that a public hearing would be held by this Board on the Plan, and said hearing was held at the time and place designated in said advertising and all those who were interested in being heard were given a reasonable opportunity to express their views; and

**WHEREAS**, it is necessary that this Board take appropriate official action respecting the approval of the Plan.

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

**SECTION ONE.** There exists within the City of St. Louis ("City") a blighted area, as defined by Section 99.320 of the Revised Statutes of Missouri, 2000, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive, as amended) described in Exhibit "A", attached hereto and incorporated herein, known as the 3416 Humphrey Street Area.

**SECTION TWO.** The redevelopment of the above described Area, as provided by the Statute, is necessary and in the public interest, and is in the interest of the public health, safety, morals and general welfare of the people of the City.

**SECTION THREE.** The Area qualifies as a redevelopment area in need of redevelopment under the provision of the Statute, and the Area is blighted as defined in Section 99.320 of the Statute.

**SECTION FOUR.** The Blighting Study and Plan for the Area, dated October 26, 2004 ("Plan") having been duly reviewed and considered, is hereby approved and incorporated herein by reference, and the President or Clerk of this St. Louis Board of Aldermen ("Board") is hereby directed to file a copy of said Plan with the Minutes of this meeting.

**SECTION FIVE.** The Plan for the Area is feasible and conforms to the general plan for the City.

**SECTION SIX.** The financial aid provided and to be provided for financial assistance pertaining to the Area is necessary to enable the redevelopment activities to be undertaken in accordance with the Plan for the Area, and the proposed financing plan for the Area is feasible.

**SECTION SEVEN.** The Plan for the Area will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the redevelopment of the Area by private enterprise, and private developments to be sought pursuant to the requirements of the Statute.

**SECTION EIGHT.** The Plan for the Area provides that the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") may not acquire any property in the Area by the exercise of eminent domain.

**SECTION NINE.** The property within the Area is currently unoccupied. If it should become occupied, all eligible occupants displaced by the Redeveloper ("Redeveloper" being defined in Section Twelve, below) shall be given relocation assistance by the Redeveloper at its expense, in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

**SECTION TEN.** The Plan for the Area gives due consideration to the provision of adequate public facilities.

**SECTION ELEVEN.** In order to implement and facilitate the effectuation of the Plan hereby approved it is found and determined that certain official actions must be taken by this Board and accordingly this Board hereby:

- (a) Pledges its cooperation in helping to carry out the Plan;
- (b) Requests the various officials, departments, boards and agencies of the City, which have administrative responsibilities, likewise to cooperate to such end and to execute their respective functions and powers in a manner consistent with the Plan; and
- (c) Stands ready to consider and take appropriate action upon proposals and measures designed to effectuate the Plan.

**SECTION TWELVE.** All parties participating as owners or purchasers of property in the Area for redevelopment ("Redeveloper") shall agree for themselves and their heirs, successors and assigns that they shall not discriminate on the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, or rental of any property or improvements erected or to be erected in the Area or any part thereof and those covenants shall run with the land, shall remain in effect without limitation of time, shall be made part of every contract for sale, lease, or rental of property to which Redeveloper is a party, and shall be enforceable by the LCRA, the City and the United States of America.

**SECTION THIRTEEN.** In all contracts with private and public parties for redevelopment of any portion of the Area, all Redevelopers shall agree:

- (a) To use the property in accordance with the provisions of the Plan, and be bound by the conditions and procedures set forth therein and in this Ordinance;
- (b) That in undertaking construction under the agreement with the LCRA and the Plan, bona fide Minority Business Enterprises ("MBE's") and Women's Business Enterprises ("WBE's") will be solicited and fairly considered for contracts, subcontracts and purchase orders;
- (c) To be bound by the conditions and procedures regarding the utilization of MBE's and WBE's established by the City;
- (d) To adhere to the requirements of the Executive Order of the Mayor of the City, dated July 24, 1997.
- (e) To comply with the requirements of Ordinance No. 60275 of the City;
- (f) To cooperate with those programs and methods supplied by the City with the purpose of accomplishing, pursuant

to this paragraph, minority and women subcontractors and material supplier participation in the construction under this Agreement. The Redeveloper will report semi-annually during the construction period the results of its endeavors under this paragraph, to the Office of the Mayor and the President of this Board; and

(g) That the language of this Section Thirteen shall be included in its general construction contract and other construction contracts let directly by Redeveloper.

The term MBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by minority group members who have at least fifty-one percent (51%) ownership. The minority group member(s) must have operational and management control, interest in capital and earnings commensurate with their percentage of ownership. The term Minority Group Member(s) shall mean persons legally residing in the United States who are Black, Hispanic, Native American (American Indian, Eskimo, Aleut or Native Hawaiian), Asian Pacific American (persons with origins from Japan, China, the Philippines, Vietnam, Korea, Samoa, Guam, U.S. Trust Territory of the Pacific Islands, Laos, Cambodia or Taiwan) or Asian Indian American (persons with origins from India, Pakistan or Bangladesh). The term WBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by a woman or women who have at least fifty-one percent (51%) ownership. The woman or women must have operational and managerial control, interest in capital and earnings commensurate with their percentage of ownership.

The term "Redeveloper" as used in this Section shall include its successors in interest and assigns.

**SECTION FOURTEEN.** The Redeveloper may seek ten (10) year real estate tax abatement pursuant to Sections 99.700 - 99.715, Revised Statutes of Missouri, 2000, as amended, upon application as provided therein. Such real estate tax abatement shall not include any Special Business District taxes which may be assessed for the property located in a Special Business District. In lieu of the ten (10) year abatement outlined above, a Redeveloper which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which shall not include any Special Business District taxes which may be assessed for the property located in a Special Business District for a total period of up to ten (10) years from the commencement of such tax abatement, in accordance with the following provisions:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the Area, then for the first ten (10) years after the date the redevelopment corporation shall acquire title to such property, taxes on such property shall be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for the same ten (10) year period make a payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the improvements located on the property during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. If property shall be tax-exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for the first ten (10) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year preceding the calendar year during which such corporation shall lease such property.

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

**SECTION FIFTEEN.** Any proposed modification which will substantially change the Plan must be approved by the St. Louis Board of Aldermen in the same manner as the Plan was first approved. Modifications which will substantially change the Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the Area, or to other items which alter the nature or intent of the Plan. The Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the Planning Commission of the City. Changes which are not substantial are those that do not go to the crux of the Plan.

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

**EXHIBIT "A"**

**THE 3416 HUMPHREY STREET REDEVELOPMENT AREA  
LEGAL DESCRIPTION**

CB 1490 HUMPHREY, 30 ft. by 127 ft. 6 in., Tower Grove Hts. Add'n., lot 40. (1490-00-00150)

**EXHIBIT "B"**  
**Form: 10/15/04**

BLIGHTING STUDY AND PLAN  
FOR  
**THE 3416 HUMPHREY STREET AREA**  
PROJECT #9781  
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY  
OF THE CITY OF ST. LOUIS  
OCTOBER 26, 2004

MAYOR  
FRANCIS G. SLAY

**BLIGHTING STUDY AND PLAN FOR  
THE 3416 HUMPHREY STREET AREA**

	<u>PAGE</u>
<b>A. EXISTING CONDITIONS AND FINDING OF BLIGHT</b> .....	1
1. DELINEATION OF BOUNDARIES .....	1
2. GENERAL CONDITION OF THE AREA .....	1
3. PRESENT LAND USE OF THE AREA .....	1
4. PRESENT LAND USE AND DENSITY OF SURROUNDING PROPERTIES .....	1
5. CURRENT ZONING .....	2
6. FINDING OF BLIGHT .....	2
<b>B. PROPOSED DEVELOPMENT AND REGULATIONS</b>	
1. DEVELOPMENT OBJECTIVES .....	2
2. PROPOSED LAND USE OF THE AREA .....	2
3. PROPOSED ZONING .....	2
4. RELATIONSHIP TO LOCAL OBJECTIVES .....	2
5. PROPOSED EMPLOYMENT FOR THIS AREA .....	3
6. CIRCULATION .....	3
7. BUILDING AND SITE REGULATIONS .....	3
8. URBAN DESIGN .....	3
9. PARKING REGULATIONS .....	4
10. SIGN REGULATIONS .....	4
11. BUILDING, CONDITIONAL USE AND SIGN PERMITS .....	4
12. PUBLIC IMPROVEMENTS .....	4
<b>C. PROPOSED SCHEDULE OF DEVELOPMENT</b> .....	5
<b>D. EXECUTION OF PROJECT</b> .....	5
1. ADMINISTRATION AND FINANCING .....	5
2. PROPERTY ACQUISITION .....	5
3. PROPERTY DISPOSITION .....	5
4. RELOCATION ASSISTANCE .....	6
<b>E. COOPERATION OF THE CITY</b> .....	6
<b>F. TAX ABATEMENT</b> .....	6
<b>G. COMPLIANCE WITH AFFIRMATIVE ACTION AND NONDISCRIMINATION LAWS AND REGULATIONS</b> .....	7
1. LAND USE .....	7
2. CONSTRUCTION AND OPERATIONS .....	7
3. LAWS AND REGULATIONS .....	7
4. ENFORCEMENT .....	7
<b>H. MODIFICATIONS OF THIS PLAN</b> .....	8
<b>I. DURATION OF REGULATIONS AND CONTROLS</b> .....	8

**J. EXHIBITS** ..... 8

**K. SEVERABILITY** ..... 8

**EXHIBITS**

"A" LEGAL DESCRIPTION

"B" PROJECT AREA PLAN

"C" PROPOSED LAND USE

"D" ACQUISITION MAP

"E" EQUAL OPPORTUNITY AND NON-DISCRIMINATION GUIDELINES

**A. EXISTING CONDITIONS AND FINDINGS OF BLIGHT**

**1. DELINEATION OF BOUNDARIES**

The 3416 Humphrey Street Redevelopment Area ("Area") consists of one two-family building on land totaling approximately .08 acre in the Tower Grove East Neighborhood of the City of St. Louis ("City"). The property is in the block bounded by Louisiana Avenue on the east, Arkansas Avenue on the west, Humphrey Street on the north and Utah Street on the south.

The legal description for the area is attached and labeled Exhibit "A". The boundaries of the Area are delineated on Exhibit "B" ("Project Area Plan").

**2. GENERAL CONDITION OF THE AREA**

The Area comprises part of City Block 1490 and is in poor condition. The physical conditions within the Area are shown on Exhibit "B" (Project Area Plan). For the purpose of this Plan, "Fair Condition" means (1) property that is generally structurally sound but suffers from inadequate maintenance and upkeep, or (2) vacant unimproved property that is under-utilized. "Poor Condition" means (1) buildings that are structurally unsound and/or substantially deteriorated, requiring major improvements such as new roofs, windows, systems, etc., in order to be used productively, or (2) property without buildings which is poorly maintained, has crumbling pavement, and/or is used for open storage.

Unemployment figures, computed by the Missouri State Employment Service, indicate an 11.1 % unemployment rate for the City as of August, 2004. It is estimated that this rate is prevalent for residents of the neighborhoods surrounding the Area. There are currently no jobs within the Area.

**3. PRESENT LAND USE OF THE AREA**

Existing land uses within the area include an unoccupied two-family building in poor condition.

The land use, including the location of public and private uses, streets and other rights-of-way is shown on Exhibit "B".

**4. PRESENT LAND USE AND DENSITY OF SURROUNDING PROPERTIES**

The properties surrounding the Area are residential. Residential density for the surrounding neighborhood is approximately 21.97 persons per acre.

**5. CURRENT ZONING**

The Area is zoned "B" Two-Family Dwelling District pursuant to the Zoning Code of the City, which is incorporated in this Plan by reference.

**6. FINDING OF BLIGHT**

The property within the Area is unoccupied and in poor condition (as defined in Section A(2) above). The existence of deteriorated property constitutes both an economic liability to the City of St. Louis and presents a hazard to the health and well-being of its citizens. These conditions, therefore, qualify the Area as blighted within the meaning of Section 99.300 et seq. of the Revised Statutes of Missouri (the Land Clearance for Redevelopment Authority Law).

**B. PROPOSED DEVELOPMENT AND REGULATIONS****1. DEVELOPMENT OBJECTIVES**

The primary objective of this Plan is to facilitate the rehabilitation of this property for residential use.

**2. PROPOSED LAND USE OF THE AREA**

The proposed land uses for the Area are residential uses permitted in Areas designated "B" Two-Family Dwelling by the City of St. Louis Zoning Code. Redevelopers contracting with the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") to develop property in the Area (hereafter referred to as "Redeveloper") shall not be permitted to use said property for any use not allowed in the "B" Two-Family Dwelling District. Exhibit "C" (Proposed Land Use) shows the proposed uses for the Area.

**3. PROPOSED ZONING**

The zoning for the Area can remain "B" Two-Family Dwelling District. All land coverage and building intensities shall be governed thereby.

**4. RELATIONSHIP TO LOCAL OBJECTIVES**

The proposed land uses, zoning, public facilities and utility plans are appropriate and consistent with local objectives as defined by the General Plan of the City of St. Louis which includes the "Comprehensive City Plan" (1947), the "St. Louis Development Program" (1973), and the "Economic Development Strategy" (1978). Any specific proposal to the LCRA for development of the Area or any portion of the Area shall contain, among other things, adequate provisions for traffic, vehicular parking, safety from fire, adequate provisions for light and air, sound design and arrangement and improved employment opportunities.

**5. PROPOSED EMPLOYMENT FOR THIS AREA**

No permanent new jobs will be created if the Area is developed in accordance with this Plan.

**6. CIRCULATION**

The Proposed Land Use Plan (Exhibit "C") indicates the proposed circulation system for the Area. The layouts, levels and grades of all public rights-of-way may remain unchanged.

Rights-of-way changes will be subject to the review and approval of the City Department of Streets, and all vacations of rights-of-way are subject to approval by ordinance.

**7. BUILDING AND SITE REGULATIONS**

The Area shall be subject to all applicable federal, state and local laws, ordinances, regulations and codes, including but not limited to, the City Building Code, Zoning District Regulations, and stipulations of the Planning and Urban Design Agency ("PDA") of the City. The population densities, land coverage, and building intensities of redevelopment shall be governed by the Zoning Code. No changes in the building codes or ordinances are required.

**8. URBAN DESIGN****a. Urban Design Objectives**

The property shall be rehabilitated so it is an attractive residential structure within the surrounding neighborhood.

**b. Urban Design Regulations**

Rehabilitation of the existing structure shall respect the original exterior in terms of design and materials. Window and door shapes and detailing shall be compatible with the original design of the building.

**c. Landscaping**

The property shall be well landscaped. Perimeter street trees of a minimum caliper of 2-1/2 inches and generally 30-35 feet on center, depending upon tree type, utilities, curb cuts, etc., shall be provided along all public or private streets - preferably in tree lawns along the curb. If necessary, sidewalks shall be notched to accommodate the trees. Ornamental or shade trees should be provided in the front lawns along with evergreen accent shrubs. Existing, non-scrub trees shall be retained.

**d. Fencing**

Fencing in the front yards shall be limited to ornamental metal, up to 42" in height, with a black matte finish. Fencing behind the building line may be chain link with a black matte finish, or a good quality, wood privacy fence up to 6' in height provided it is not stockade style. An evergreen hedge is required between a wood privacy fence and the sidewalk when the fence is along a side street.

**9. PARKING REGULATIONS**

Parking shall be provided in accordance with the applicable zoning and building code requirements of the City, including PDA standards. This will provide adequate vehicular parking for the Area.

When feasible, parking shall be limited to the rear of the property off the alley, and at least one space shall be provided for each residential unit. In addition, surface parking shall not extend beyond the established building line. Surface parking along public streets shall be buffered by a continuous evergreen hedge at least two and one-half (2-1/2) feet high on planting and maintained at three and one-half (3-1/2) feet high at maturity.

**10. SIGN REGULATIONS**

All new signs shall be limited as set out in the City Code, PDA stipulations, this Plan and contracts between the LCRA and the Redeveloper. All new signs shall be restricted to standard sale/lease signs.

**11. BUILDING, CONDITIONAL USE AND SIGN PERMITS**

No building, conditional use, or sign permits shall be issued by the City without the prior written approval of the LCRA.

**12. PUBLIC IMPROVEMENTS**

No additional schools, parks, recreational and community facilities or other public facilities will be required. Additional water, sewage or other public utilities may be required depending on development. The cost of such utility improvements will be borne by the Redeveloper.

If funds are available to the LCRA, it may provide public improvements including, but not limited to, measures for the control of traffic, improvements to street lighting, street trees, and any other improvements which may further the objectives of this Plan.

When developed in accordance with this Plan, the Area will comprise a coordinated, adjusted and harmonious development that promotes the health, safety, morals, order, convenience, prosperity, the general welfare, efficiency and economy of the City.

**C. PROPOSED SCHEDULE OF DEVELOPMENT**

The implementation of this Plan shall take place in a single phase initiated within approximately one (1) year of approval of this plan by ordinance and completed within approximately two (2) years of approval of this Plan by ordinance.

The LCRA may alter the above schedule as economic conditions warrant.

**D. EXECUTION OF PROJECT****1. ADMINISTRATION AND FINANCING**

The LCRA is empowered by Missouri law to administer development of all types pursuant to this Plan and can do so to the extent and in the manner prescribed by the Land Clearance for Redevelopment Authority Law of Missouri.

All costs associated with the development of the Area will be borne by the Redeveloper.

Implementation of this Plan may be financed by funds obtained from private and/or public sources, including, without limitation, revenue bonds, bank loans, and equity funds provided by the Redeveloper.

**2. PROPERTY ACQUISITION**

The Property Acquisition Map, Exhibit "D" attached, identifies all the property located in the Area. The LCRA may not acquire any property in the Area by the exercise of eminent domain.

3. PROPERTY DISPOSITION

If the LCRA acquires property in the Area, it may sell or lease the property to a Redeveloper who shall agree to develop such property in accordance with this Plan and the contract between such Redeveloper and the LCRA. Any property acquired by the LCRA and sold to a Redeveloper will be sold at not less than its fair value, taking into account and giving consideration to those factors enumerated in Section 99.450, R.S.Mo. (2000) as amended, for uses in accordance with this Plan.

4. RELOCATION ASSISTANCE

The property within the area is currently unoccupied. If it should become occupied, all eligible occupants displaced as a result of the implementation of the Plan shall be given relocation assistance in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

**E. COOPERATION OF THE CITY**

The City and its Board of Aldermen, by enacting an ordinance approving this Plan, pledges its cooperation to enable the project to be carried out in a timely manner and in accordance with this Plan.

**F. TAX ABATEMENT**

A Redeveloper may seek ten (10) year real estate tax abatement pursuant to Sections 99.700 -99.715, Revised Statutes of Missouri 2000, as amended, upon application as provided therein. Such real estate tax abatement shall not include any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created

In lieu of the ten (10) year abatement outlined above, a Redeveloper which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which shall not include any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other single local taxing district created in accordance with Missouri law, whether now existing or later created, for a total period of up to ten (10) years from the commencement of such tax abatement, in accordance with the following provisions of this Plan:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the Area, then for the first ten (10) years after the date the redevelopment corporation shall acquire title to such property, taxes on such property shall be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for the same ten (10) year period make a payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the improvements located on the property during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. If property shall be tax-exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for the first ten (10) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year preceding the calendar year during which such corporation shall lease such property.

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

**G. COMPLIANCE WITH AFFIRMATIVE ACTION AND NONDISCRIMINATION LAWS AND REGULATIONS**

1. LAND USE

The Redeveloper shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the lease, sale or occupancy of the Area.

2. CONSTRUCTION AND OPERATIONS

A Redeveloper shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the construction and operation of any project in the Area and shall take such affirmative action as may be appropriate to afford opportunities to everyone in all activities of the project, including enforcement, contracting, operating and purchasing.

3. LAWS AND REGULATIONS

A Redeveloper shall comply with all applicable federal, state and local laws, ordinances, executive orders and regulations regarding nondiscrimination and affirmative action, including the "Equal Opportunity and Nondiscrimination Guidelines" in Exhibit "E", attached.

4. ENFORCEMENT

All of the provisions of this Section G shall be incorporated in a Contract between the LCRA and a Redeveloper, which agreement shall be recorded in the office of the Recorder of Deeds. The provisions of G (1) and G (3) shall be covenants running with the land, without limitation as to time, and the provisions of G (2) shall be for the duration of this Plan and any extension thereof. All of the provisions of Section G shall be enforceable against the Redeveloper, its heirs, successors or assigns, by the LCRA, the City, any state having jurisdiction or the United States of America.

**H. MODIFICATIONS OF THIS PLAN**

Any proposed modification which will substantially change this Plan shall be approved by the St. Louis Board of Aldermen in the same manner as this Plan was first approved. Modifications which will substantially change this Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the area, or other items which alter the nature or intent of this plan.

This Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the Planning Commission of the City. Changes which are not substantial are those that do not go to the crux of this Plan.

**I. DURATION OF REGULATION AND CONTROLS**

The regulation and controls set forth in this Plan shall be in full force and effect for twenty-five years commencing with the effective date of approval of this Plan by ordinance, and for additional ten (10) year periods unless before the commencement of any such ten (10) year period the Board of Aldermen shall terminate this Plan as of the end of the term then in effect, except as provided in Section G (4) of this Plan.

**J. EXHIBITS**

All attached exhibits are hereby incorporated by reference into this Plan and made a part hereof.

**K. SEVERABILITY**

The elements of this Plan satisfy all requirements of state and local laws. Should any provisions of this Plan be held invalid by a final determination of a court of law, the remainder of the provisions hereof shall not be affected thereby, and shall remain in full force and effect.

**EXHIBIT "A"**

**THE 3416 HUMPHREY STREET REDEVELOPMENT AREA  
LEGAL DESCRIPTION**

CB 1490 HUMPHREY, 30 ft. by 127 ft. 6 in., Tower Grove Hts. Add'n., lot 40. (1490-00-00150)

See attached Exhibits B, C & D

**EXHIBIT E  
FORM: 05/26/99**

**EQUAL OPPORTUNITY AND NONDISCRIMINATION GUIDELINES**

In any contract for work in connection with the redevelopment of any property in the Area, the Redeveloper (which term shall include Redeveloper, any designees, successors and assigns thereof, any entity formed to implement the project of which the Redeveloper is affiliated), its contractors and subcontractors shall comply with all federal, state and local laws, ordinances, or regulations governing equal opportunity and nondiscrimination (Laws). Moreover, the Redeveloper shall contractually require its contractors and subcontractors to comply with such laws.

The Redeveloper and its contractor will not contract or subcontract with any party known to have been found in violation of any such laws, ordinances, regulations or these guidelines.

The Redeveloper shall fully comply with Executive Order #28 dated July 24, 1997 relating to minority and women-owned business participation in City contracts.

The Redeveloper agrees for itself and its successors and assigns, that there shall be covenants to ensure that there shall be no discrimination on the part of the Redeveloper, its successors or assigns upon the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, rental use or occupancy of any property, or any improvements erected or to be erected in the Area or any part thereof, and those covenants shall run with the land and shall be enforceable by the LCRA, the City, and the United States of America, as their interests may appear in the project.

Redeveloper shall fully comply (and ensure compliance by "anchor tenants") with the provisions of St. Louis City Ordinance #60275 which is codified at Chapter 3.09 of the Revised Ordinances of the City of St. Louis.

Approved: December 22, 2004

**ORDINANCE NO. 66551 - EXHIBITS B, C & D**

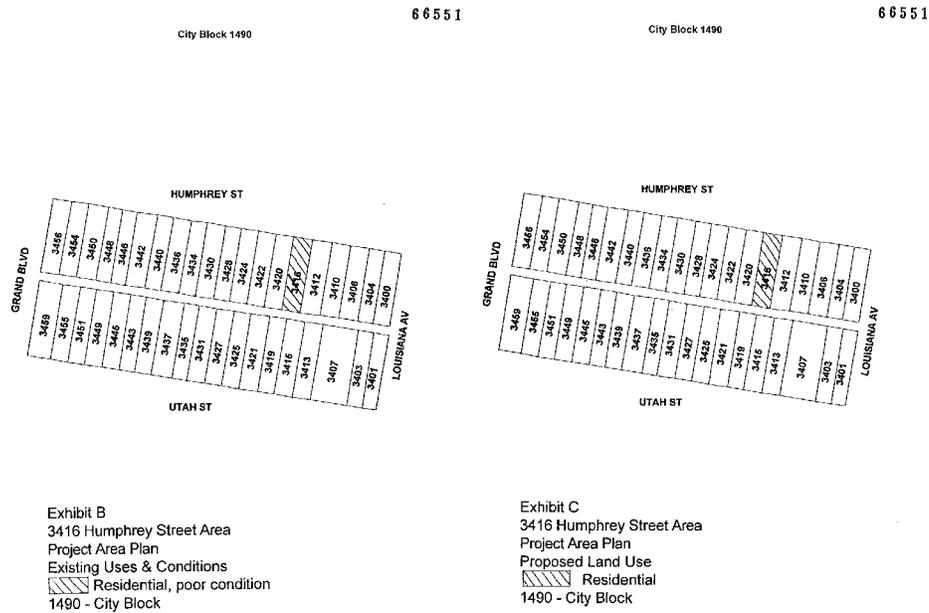


Exhibit B  
3416 Humphrey Street Area  
Project Area Plan  
Existing Uses & Conditions  
Residential, poor condition  
1490 - City Block

Exhibit C  
3416 Humphrey Street Area  
Project Area Plan  
Proposed Land Use  
Residential  
1490 - City Block

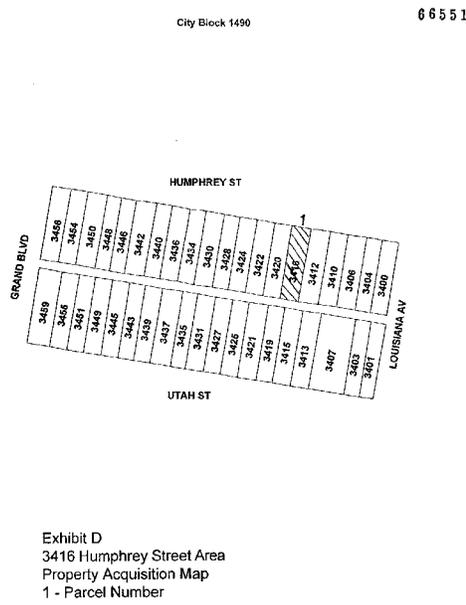


Exhibit D  
3416 Humphrey Street Area  
Property Acquisition Map  
1 - Parcel Number

**ORDINANCE #66558**  
**Board Bill No. 345**

**AN ORDINANCE DESIGNATING A PORTION OF THE CITY OF ST. LOUIS, MISSOURI, AS A REDEVELOPMENT AREA KNOWN AS THE WASHINGTON EAST CONDOMINIUMS REDEVELOPMENT AREA PURSUANT TO THE REAL PROPERTY TAX INCREMENT REDEVELOPMENT ACT; APPROVING A REDEVELOPMENT PLAN AND A REDEVELOPMENT PROJECT WITH RESPECT THERETO; ADOPTING TAX INCREMENT FINANCING WITHIN THE REDEVELOPMENT AREA; MAKING FINDINGS WITH RESPECT THERETO; ESTABLISHING THE WASHINGTON EAST CONDOMINIUMS SPECIAL ALLOCATION FUND; AUTHORIZING CERTAIN ACTIONS BY CITY OFFICIALS; AND CONTAINING A SEVERABILITY CLAUSE.**

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

**WHEREAS**, on December 20, 1991, pursuant to Ordinance No. 62477, the Board of Aldermen of the City created the Tax Increment Financing Commission of the City of St. Louis, Missouri (the "TIF Commission"); and

**WHEREAS**, the TIF Commission is duly constituted according to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (2000), as amended (the "TIF Act"), and is authorized to hold public hearings with respect to proposed redevelopment areas and redevelopment plans and to make recommendations thereon to the City; and

**WHEREAS**, staff and consultants of the City and 901 Washington, LLC, a Missouri limited liability company (the "Developer"), prepared a plan for redevelopment titled "Washington East Condominiums TIF Redevelopment Plan" dated September 4, 2004, as amended (the "Redevelopment Plan"), for an area which includes four buildings and rear parcels located at 901 Washington, 1001 Washington, 1007 Washington, 1015 Washington, and 1008-1010 Lucas Avenue as well as a portion of Lucas Avenue in St. Louis (the "Redevelopment Area" or "Area"), which Redevelopment Area is more fully described in the Redevelopment Plan, attached hereto and incorporated herein as Exhibit A; and

**WHEREAS**, the Redevelopment Plan proposes to redevelop the Redevelopment Area by rehabilitating and renovating the Area into a mixture of residential and commercial space, as set forth in the Redevelopment Plan (the "Redevelopment Project," or "TIF Project"); and

**WHEREAS**, on October 20, 2004, after all proper notice was given, the TIF Commission held a public hearing in conformance with the TIF Act and received comments from all interested persons and taxing districts relative to the Redevelopment Area, the Redevelopment Plan, and the Redevelopment Project; and

**WHEREAS**, on October 20, 2004, the TIF Commission found that completion of the Redevelopment Project would provide a substantial and significant public benefit through the preservation of historic structures, the strengthening of the employment and economic base of the City, increased property values and tax revenues, stabilization of the Redevelopment Area, and facilitation of economic stability for the City as a whole, and further found that without the assistance of tax increment financing in accordance with the TIF Act, the Redevelopment Project is not financially feasible and would not otherwise be completed; and

**WHEREAS**, on October 20, 2004, the TIF Commission voted to recommend that the Board of Aldermen adopt an ordinance in the form required by the Act (i) approving the Redevelopment Plan, (ii) approving and designating the Redevelopment Area as a "redevelopment area" as provided in the Act, (iii) approving the Redevelopment Project as described within the Redevelopment Plan, and (iv) approving the issuance of a tax increment financing revenue note in the amount as specified in the Redevelopment Plan; and

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

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

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

**WHEREAS**, it is necessary and desirable and in the best interest of the City to adopt tax increment allocation financing within the Redevelopment Area and to establish a special allocation fund for the Redevelopment Area in order to provide for the promotion of the general welfare through redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan which redevelopment includes, but is not limited to, assistance in the physical, economic, and social development of the City of St. Louis, providing for a stabilized population and plan for the optimal growth of the City of St. Louis, and in particular, the downtown

St. Louis area, encouragement of a sense of community identity, safety and civic pride, preservation and restoration of property of historical and architectural value and significance and the elimination of impediments to land disposition and development in the City of St. Louis.

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

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

A. The Redevelopment Area on the whole is a “blighted area”, as defined in Section 99.805 of the TIF Act, and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. This finding includes, the Redevelopment Plan sets forth, and the Board of Aldermen hereby finds and adopts by reference: (i) a detailed description of the factors that qualify the Redevelopment Area as a “blighted area” and (ii) an affidavit, signed by the Developer and submitted with the Redevelopment Plan, attesting that the provisions of Section 99.810.1(1) of the TIF Act have been met, which description and affidavit are incorporated herein as if set forth herein.

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

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

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

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

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

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

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

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

**SECTION THREE.** The Redevelopment Plan as reviewed and recommended by the TIF Commission on October 20, 2004, including amendments thereto, if any, and the Redevelopment Project described in the Redevelopment Plan are hereby adopted and approved. A copy of the Redevelopment Plan is attached hereto as Exhibit A and incorporated herein by reference.

**SECTION FOUR.** There is hereby created and ordered to be established within the treasury of the City a separate fund to be known as the “Washington East Condominiums Special Allocation Fund.” To the extent permitted by law, the City hereby pledges funds in the Washington East Condominiums Special Allocation Fund for the payment of redevelopment project costs and obligations incurred in the payment thereof.

**SECTION FIVE.** Tax increment allocation financing is hereby adopted within the Redevelopment Area. After the total equalized assessed valuation of the taxable real property in the Redevelopment Area exceeds the certified total initial equalized assessed valuation of the taxable real property in the Redevelopment Area, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon taxable real property in the Redevelopment Area by taxing districts and tax rates determined in the manner provided in Section 99.855.2 of the TIF Act each year after the effective date of this Ordinance until redevelopment costs have been paid shall be divided as follows:

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

B. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for the Redevelopment Project and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property in the area selected for the Redevelopment Project shall be allocated to and, when collected, shall be paid to the City Treasurer, who shall deposit such payment in lieu of taxes into the Washington East Condominiums Special Allocation Fund for the purpose of paying redevelopment costs and obligations incurred

in the payment thereof. Payments in lieu of taxes which are due and owing shall constitute a lien against the real estate of the Redevelopment Project from which they are derived and shall be collected in the same manner as the real property tax, including the assessment of penalties and interest where applicable.

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

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

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

**SECTION NINE.** The Mayor and Comptroller of the City and all other officers, agents, representatives and employees of the City are hereby authorized to take any and all actions as may be deemed necessary, desirable, convenient or proper to carry out and comply with the intent of this Ordinance with regard to the implementation of the Redevelopment Plan and to execute and deliver for and on behalf of the City all certificates, instruments or other documents as may be necessary, desirable, convenient or proper to carry out the matters herein authorized.

**SECTION TEN.** The Mayor and the Comptroller or their designated representatives are hereby further authorized and directed to make any changes to the documents and instruments approved and authorized by this Ordinance as may be consistent with the intent of this Ordinance and necessary, desirable, convenient or proper in order to carry out the matters herein authorized.

**SECTION ELEVEN.** It is hereby declared to be the intention of the Board of Aldermen that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

**SECTION TWELVE.** After adoption of this Ordinance by the Board of Aldermen, this Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption over his veto; provided that, if the Developer has not executed a redevelopment agreement pertaining to the Redevelopment Project within ninety (90) days after the effective date of this Ordinance, the provisions of this Ordinance shall be deemed null and void and of no effect and all rights conferred by this Ordinance on the Developer shall terminate, provided further, however, that prior to any such termination the Developer may seek an extension of time in which to execute the Redevelopment Agreement, which extension may be granted in the sole discretion of the Board of Estimate and Apportionment of the City of St. Louis.

#### **EXHIBIT A**

### **WASHINGTON EAST CONDOMINIUMS TIF REDEVELOPMENT PLAN**

#### **WASHINGTON EAST CONDOMINIUMS**

#### **TIF REDEVELOPMENT PLAN**

**Submitted to  
the City of St. Louis  
Tax Increment Financing Commission  
September 4, 2004**

#### **WASHINGTON EAST CONDOMINIUMS**

### TIF Redevelopment Plan

- I. Introduction
- II. Overview of Tax Increment Financing
- III. Finding that the Redevelopment Area is a Blighted Area
- IV. Redevelopment Plan Including Necessary Findings
  - 1. Legal Description and Map of the Redevelopment Area
  - 2. Redevelopment Plan Objectives
  - 3. Redevelopment Project
  - 4. General Land Uses to Apply
  - 5. Redevelopment Schedule and Estimated Dates of Completion
  - 6. Most Recent Equalized Assessed Value of Parcels within Redevelopment Area
  - 7. Estimated Equalized Assessed Value after Redevelopment
  - 8. Acquisition
  - 9. Blighted Area
  - 10. Conforms with the Comprehensive Plan of the City
  - 11. Plan for Relocation Assistance
  - 12. Cost Benefit Analysis
  - 13. Does not include Gambling Establishment
  - 14. Reports to DED
- IV. Financing Plan
  - 1. Eligible Redevelopment Project Costs
  - 2. Anticipated Sources of Funds to Pay Redevelopment Project Costs
  - 3. TIF Note Funding
  - 4. Evidence of Commitment to Finance Project Costs

### WASHINGTON EAST CONDOMINIUMS TIF REDEVELOPMENT PLAN

#### APPENDICES

- 1. Legal Description and Map of the Redevelopment Area
- 2. Anticipated Sources and Uses of Funds
- 3. Redevelopment Program Schedule
- 4. Equalized Assessed Value of Redevelopment Area
- 5. Projected TIF Revenues
- 6. Developer's Affidavit
- 7. Evidence of Commitment to Finance Project Costs

#### I. INTRODUCTION

The following is a plan prepared by the City of St. Louis ("City") for the redevelopment (the "Redevelopment Project" or "Project") of several buildings and rear lots located on Washington Avenue and Lucas Avenue between 9th and 11th Streets in downtown St. Louis. A legal description and map of the Redevelopment Area are contained herein as Appendix 1.

The Redevelopment Area consists of the four buildings located at 901 Washington Avenue (the "Bank of St. Louis Building"), 1001 Washington (the "Curlee Building") and 1007 and 1015 Washington Avenue (together, the "Dorsa Building"), respectively, and two rear lots located at 1008-1010 Lucas Avenue in downtown St. Louis. The Redevelopment Area qualifies as a blighted area under Missouri's Real Property Tax Increment Allocation Redevelopment Act, Section 99.800-99.865 of the Revised Statutes of Missouri (2000) (the "TIF Act").

This Redevelopment Plan proposes to completely redevelop the Area in three phases. The first phase will involve the rehabilitation of the Bank of St. Louis Building into approximately 132,000 gross square feet of residential space, with approximately 7,500 square feet of commercial space and parking. The second and third phases will involve the renovation and rehabilitation of the Dorsa and Curlee Buildings, respectively into a combined total of up to approximately 182,000 gross square feet of residential space and a total of between approximately 6,500 and 190,000 square feet of commercial space, with parking. It is anticipated that the Redevelopment Project will effectively develop a key portion of the Washington Avenue Historic Loft District at a strategic

location in immediate proximity to the City's convention headquarters hotel and convention center.

This Redevelopment Plan proposes that the City initially authorize and issue one or more Tax Increment Financing Notes ("TIF Notes") for each phase of the Redevelopment Project, with total aggregate amount of such notes equal to Seven Million Three Hundred Thousand Dollars and no/100 (\$ 7,300,000.00) plus issuance costs to fund a portion of the costs of the Redevelopment Project. The TIF Notes issued shall be reimbursed solely from the revenue stream of Payments In Lieu of real estate Taxes ("PILOTS") and Economic Activity Taxes ("EATS") generated by the Project over a twenty-three year period. Fifty percent of EATS, as defined by the TIF Act, generated within the designated Redevelopment Area will be allocated to retire the TIF Notes. One hundred percent of PILOTS within the Redevelopment Area will also be allocated to retire the TIF Notes. After completion of the Redevelopment Project, the City may issue the TIF Notes or other TIF obligations to the anticipated developer of the Project ("Developer") or a third party to evidence the City's obligation to reimburse the Developer for a portion of the costs of the Redevelopment Project. Such TIF Notes will be paid solely from revenues on deposit in the Washington East Condominiums Special Allocation Fund, in accordance with and pursuant to the TIF Act. Upon receipt by the City of a written request by Developer and evidence that the Developer has met certain criteria agreed upon by the City and Developer in a Redevelopment Agreement, the City shall cause one of its agencies to immediately proceed to issue tax increment financing bonds ("TIF Bonds") to repay the TIF Notes.

Other financing aspects of the Redevelopment Project are discussed in more detail in Section IV.

## **II. OVERVIEW OF TAX INCREMENT FINANCING**

In order to promote the redevelopment of a declining area, or to induce new activity in an area that has been lacking in growth and development, the State of Missouri has provided statutory tools to counties and municipalities to assist private, and initiate public, investment. One such tool is the TIF Act.

The TIF Act allows cities and counties to (1) identify and designate redevelopment areas that qualify as Blighted Areas, Conservation Areas, or Economic Development Areas as each are defined in the TIF Act; (2) adopt a redevelopment plan that designates the redevelopment area and states the objectives to be attained and the program to be undertaken; (3) approve a redevelopment project(s) for implementation of the redevelopment plan; and (4) utilize the tools set forth in the TIF Act to assist in reducing or eliminating those conditions that cause the area to qualify as a redevelopment area. Generally, the TIF Act allows municipalities to foster economic and physical improvements in a redevelopment or project area and to enhance the tax base of all taxing districts that levy taxes in such area. Within redevelopment areas, municipalities may use the power of eminent domain to provide necessary property acquisition for the implementation of a redevelopment plan and redevelopment project.

The concept of tax increment financing is outlined as follows: implementation of a redevelopment project within the redevelopment area will produce increased real estate assessments attributable to the redevelopment within the area. The project then makes PILOTS on the increased assessed value of the improved property. The project also generates new EATS resulting from operations within the redevelopment or project area. The TIF Act authorizes the capture of certain PILOTS and EATS in the redevelopment or project area over and above such levels within that area in the year prior to the approval of the redevelopment project. New development is made possible within the redevelopment area through the municipality's use of incremental revenues to finance certain costs of developing or redeveloping the area.

The municipality segregates these incremental revenues into a special account, the "special allocation fund," during the period of time in which the incremental revenues are dedicated to the purposes identified in the redevelopment plan. The municipality is further authorized to pledge additional net new revenues from the project to the purposes identified in the redevelopment plan. All taxing districts that levy taxes on property within the redevelopment or project area continue to receive tax revenues based upon property values which existed prior to the adoption of ordinances establishing the redevelopment or project area. Taxing districts also benefit from the increase in certain other taxes resulting from the increased economic activity in the redevelopment or project area. These taxes resulting from development of the redevelopment project are not deposited in the special allocation fund pursuant to the provisions of the TIF Act.

The TIF Act requires that, prior to establishing a redevelopment area or approving or amending TIF redevelopment plans and projects, a municipality must create a TIF Commission. A TIF Commission is comprised of six individuals appointed by the chief elected official of the municipality, with the consent of its governing body, and three individuals who are appointed by the other taxing districts within the proposed redevelopment area. Two of these three members are to represent the school district(s) that tax property within the proposed redevelopment area; the other member is appointed by all the remaining taxing districts. The TIF Commission's role is to review, consider, and make recommendations to the municipality's governing body concerning the adoption of redevelopment plans and redevelopment projects and the designation of redevelopment areas, and to exercise such other powers as are available to it under the TIF Act.

## **III. FINDING THAT REDEVELOPMENT AREA IS A BLIGHTED AREA**

As defined in the TIF Act, a "blighted area" is:

An area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public

health, safety, morals, or welfare in its present condition and use.

Section 99.805(1). Mo. Rev. Stat.

The City of St. Louis Board of Aldermen determined that the entire Area constituted a blighted area in Ordinance Number 60939, which established the Downtown Washington Avenue Redevelopment Area. That ordinance found that the buildings in the area described ranged from fair to poor condition and that the Area was in need of redevelopment.

The Redevelopment Area is a blighted area as defined in the TIF Act based upon the fact that it exhibits the factors set forth above, which are further discussed as follows:

- i. Deterioration of Site Improvements. In general, deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair. Deterioration may be evident in basically sound buildings containing minor defects, such as a lack of painting, loose or missing roof tiles, floor or ceiling panes, or holes and cracks over limited areas. Deterioration which is not easily curable, however, and which cannot be accomplished in the course of normal maintenance includes buildings with defects in the primary and secondary building components.

Primary building components include the foundation, exterior walls, floors, roofs, wiring, plumbing, etc. Secondary building components include the doors, windows, frames, fire escapes, gutters, downspouts, fascia materials, etc. Deterioration of streets and alleys includes evidence of pot holes, cracks, depressions, overgrowth, and poor drainage. Deterioration of sidewalks is evidenced by settled areas, cracks, gravel sections, overgrowth, or depressed curb areas.

The buildings in the Area suffer from deterioration of both primary and secondary building components. The roofs of the buildings in the Area are damaged or leaking. The ceiling tiles in the buildings are noticeably deteriorating. The walls and floors of the buildings in the Area are in disrepair. Particularly, the walls of the buildings are cracking and require significant rehabilitation in order to be brought to a level sufficient for and conducive to modern use. Floors, floor tiles and ceiling tiles are unsuitable in several places and require replacement in certain sections because of environmental contamination. Access points to the buildings in the Area have suffered general deterioration and lack of maintenance and are unsuitable for modern use.

In addition, significant deterioration is evident in many of the secondary components of the buildings in the Area. Wiring and components of utilities and ventilation systems are outdated and exposed in places. Evidence from environmental reports suggests that floor and ceiling tiles, amongst other building components, contain asbestos. Numerous windows are cracked, broken or missing entirely and boarded up. Window frames are in need of substantial rehabilitation or renovation. Lighting components are also in need of replacement in places because of potential contamination concerns and general deterioration. The insulation in the buildings is below standard in places and requires replacement.

- ii. Unsanitary or Unsafe Conditions. The Redevelopment Area is characterized by several serious unsanitary and unsafe conditions, including significant environmental concerns. Several portions of the Area, including floors, floor tiles, paneling, ceiling tile adhesives, pipe insulation, duct wrap cloths and vibration cloths, are suspected of containing asbestos and are in need of removal. Additionally, over 5,000 fluorescent light tubes and 2,500 ballasts in the Area are suspected of containing PCBs and should be removed. Furthermore, tests performed by environmental consultants revealed the presence of lead paint in the Area.

In addition to the serious environmental conditions present in the Area, it also exhibits several serious unsanitary conditions. Portions of the Area have become overrun by insects and contain bird and animal excrement, and some are strewn with rotting bird skeletons. These unsanitary conditions pose a serious risk of illness or disease to any modern inhabitants, and contribute to the vacancy, underutilization and blight of the Area.

- iii. Existence of Conditions which Endanger Lives or Property by Fire and Other Causes. Endangerment by fire and other causes is typically due to the presence of structures below minimum code standards. Such code standards include building, housing, property maintenance, fire, environmental or other governmental codes applicable to a particular property. The principal purpose of such codes is to require buildings to be constructed and maintained so that they will have the capacity to support the type of occupancy, and necessary fire and similar hazard protection, or to establish the minimum standards essential for safe and sanitary use, occupation, and/or habitation.

Due to the deterioration of site improvements of the Redevelopment Area, the Area suffers from endangerment by fire and/or other causes. The Area lacks contemporary safety, sanitation, and other security measures in several places. In addition, the outdated building components exhibit serious signs of environmental contamination. The lack of maintenance and unsafe conditions evident in the Redevelopment Area are a hazard to both real property and personal safety.

- iv. Economic and Social Liability. The Area in its current condition is a significant liability to the general welfare and economic independence of the City. The Area is predominantly vacant; the Bank of St. Louis and Dorsa

Buildings are almost completely vacant, while the Curlee Building is approximately 45% vacant. This overwhelming vacancy rate over such a large Area detracts from the perception of activity and vitality that is necessary to successfully market the rest of downtown St. Louis to potential tenants and residents, and diminishes the potential property tax revenues generated by the Area.

In addition, the previous owner of the buildings in the Area had failed to make any investments in the property despite owning it for several years; furthermore, portions of the Area were, until recently, the subject of litigation for several years prior, further discouraging any investment in the Area. This pattern of a lack of investment in the Area contributed to the overwhelming deterioration of the properties within the Area, which ultimately resulted in the underutilization and underconsumption of the Area and depressed the property values and tax revenues to be derived from the Area.

The economic burden that the condition of the Area placed on the City is magnified by the fact that the Area is located at a key strategic location for development purposes, as it is situated on Washington Avenue in the heart of the Washington Avenue Loft District in immediate proximity to the City's convention headquarters hotel. The City has attempted to highlight this general region of downtown as a destination for visitors and residents, but the current condition of the Area retards the attractiveness and appeal of the neighborhood, as demonstrated by the frequent complaints about the condition of the Area that the City has received from the convention headquarters hotel and its guests. The continued overwhelming vacancy of the Area will stifle and prevent the completion of the development of the Washington Avenue corridor, and without energetic redevelopment, the Area will likely hamper or stunt the growth of downtown by detracting from a neighborhood that has the potential to be a testament to the revitalization of downtown. Because of the age, condition and design, and underutilization of the Redevelopment Area, however, a land owner is unable to demand rent levels and/or sale prices necessary to make the required improvements to the Area while at the same time remaining competitive with nearby developments, thus further aggravating and continuing the lack of maintenance, redevelopment and incentive for investment in the Area.

- v. Menace to the Public Health, Safety, Morals or Welfare. As discussed above, the Redevelopment Area exhibits many factors which constitute a menace to the public health, safety, morals, or welfare in its present condition and use. The deteriorating, unsanitary, and unsafe site conditions as illustrated above represent a menace to the public health and safety; the economic liability of the deteriorated or obsolete structures discussed above represents a menace to the public welfare.

The above factors, whether considered alone or as combined, constitute an economic and social liability, and constitute a menace to the public health, safety, and welfare. As long as such conditions are present in the Redevelopment Area, there will be little incentive for private investment and development to benefit the Area.

In determining if the proposed Redevelopment Area meets the eligibility requirements for TIF per the TIF Act, a number of sources of information were utilized. These include, but are not limited to, the following:

- a. Exterior survey of the condition and use of the Redevelopment Area;
- b. Environmental reports;
- c. Public documents relating to the history and/or condition of the Area; and
- d. Analysis of existing uses and their relationships.

#### **IV. Redevelopment Plan INCLUDING NECESSARY FINDINGS**

##### 1. Description of the Redevelopment Area

A legal description and map of the Redevelopment Area are included herein as **Appendix 1**.

##### 2. Redevelopment Plan Objectives

- The City of St. Louis has established the following objectives for the Washington East Condominiums TIF Redevelopment Plan. These objectives are consistent with those purposes outlined in the TIF Act, as amended:
- To reduce or eliminate the conditions that cause the Redevelopment Area to be a "blighted area" as defined by Section 99.805(1) of the TIF Act and as described in Section III of this Redevelopment Plan;
- To enhance the public health, safety, and welfare of the community by curing blighting conditions and encouraging other improvements necessary for insuring the Area's stability and existing and future redevelopment consistent with this Redevelopment Plan;
- To enhance the tax base by inducing development of the Redevelopment Area to its highest and best use, benefit taxing districts and encourage private investment in surrounding areas;
- To capitalize on the recent success of development in the Washington Avenue Loft District and to progress towards the complete redevelopment of the entire Washington Avenue Loft District;

- To enhance the perception and reputation of the Area as a popular residential, commercial and social destination;
- To promote the health, safety, order, convenience, prosperity and the general welfare, as well as efficiency and economy in the process of development;
- To increase property values of the Area;
- To provide development opportunities in the Redevelopment Area and surrounding areas; and
- To stimulate construction and permanent employment opportunities and increased demand for services for the Area.

### 3. Redevelopment Project

The Redevelopment Project incorporates and will satisfy the goals, objectives, and other criteria as set forth in this Redevelopment Plan.

- Residential Use Conversion of up to 314,000 gross square feet of space into residential units, as well as the provision of available parking.
- Commercial Use Renovation of space into between approximately 14,000 and approximately 197,500 square feet of commercial space, as well as the provision of available parking space.

The Redevelopment Project is generalized to leave room for design creativity and tenant specifications as needed, so that the Developer can respond to prospective owners' needs as well as market conditions as completion of the Redevelopment Project progresses. Moreover, the Redevelopment Plan is designed to allow for flexibility in the ultimate mix and amount of residential and commercial uses.

It is expected that the Redevelopment Project will capitalize on existing successful development efforts on Washington Avenue and will further work towards the completion of the redevelopment of the Washington Avenue Loft District. In addition, it is expected that the Project will encourage an increase in property values and commercial and residential development in the vicinity of the Redevelopment Area.

The total estimated Redevelopment Project Costs for the Redevelopment Project at this time equal approximately \$60.2 million, as set forth in greater detail in Appendix 2. It should be noted that the costs set forth in Appendix 2 are estimated based on the knowledge of the Redevelopment Project at this time and that the actual redevelopment cost items for implementing the Redevelopment Project may vary depending on market conditions and other factors.

### 4. General Land Uses to Apply

The Redevelopment Plan proposes that the Area will be used for residential and a mix of commercial uses, as well as parking. The Area is currently located within the "I" Central Business District, according to the City of St. Louis. Permitted uses in the "I" Central Business District include: single-family through multiple-family dwellings; various retail shops; professional and general offices; wholesale businesses; restaurants; hotels and motels; and parking facilities. As such, the uses proposed by this Plan are currently consistent with the zoning for the Area.

### 5. Redevelopment Schedule and Estimated Dates of Completion

It is estimated that implementation of the Redevelopment Project will be completed within twenty-four months from the date of execution of a redevelopment agreement for completion of such project as contemplated by this Redevelopment Plan. The estimated date for retirement of obligations incurred to finance the Redevelopment Project shall not be more than twenty-three (23) years from approval of the Redevelopment Project. Included herein as Appendix 3 is the anticipated Redevelopment Program Schedule for the TIF Project.

### 6. Most Recent Equalized Assessed Value of Parcels within the Redevelopment Area

The current (2004) Equalized Assessed Values of all taxable property in the Redevelopment Area is attached as Appendix 4. These values are established and will be confirmed by the Assessor of the City of St. Louis.

### 7. Estimated Equalized Assessed Value After Redevelopment

The total estimated Equalized Assessed Value of all taxable property subject to PILOTS in the Redevelopment Area after redevelopment and completion of the Redevelopment Project Area is approximately \$8,586,987 (2007). See Appendix 5.

### 8. Acquisition

The Developer or a related entity is currently the owner of record of all parcels (other than street rights-of-way) within the Area necessary for the Redevelopment Project or has all such parcels under contract.

9. Blighted Area

As previously described in greater detail in Section III, the Redevelopment Area as a whole is a blighted area, and has not been subject to growth and development through investment by private enterprise and will not reasonably be expected to be developed without the adoption of tax increment financing. The Developer has executed an affidavit attesting to the existence of these conditions which is included herein as Appendix 6.

The costs of construction and site rehabilitation preclude private enterprise from developing the Area to its highest and best use without public assistance. The cost of curing the existing conditions of blight and constructing improvements as contemplated in this Redevelopment Plan is not economically viable if fully borne by the Developer.

10. Conforms with the Comprehensive Plan of the City

This Redevelopment Plan conforms to the comprehensive plan for the City of St. Louis, which includes the "Comprehensive City Plan" (1947), the "St. Louis Development Program" (1973), the "Economic Development Strategy" (1978) and the "Downtown Development Action Plan" (2002).

11. Plan for Relocation Assistance

As the Redevelopment Area is currently largely vacant, relocation of residents or businesses is not anticipated to be necessary within the Redevelopment Area with respect to the Redevelopment Project. To the extent relocation becomes necessary this Redevelopment Plan adopts the City St. Louis Relocation Policy (Ordinance No. 62481) as the relocation policy for this Redevelopment Plan.

12. Cost Benefit Analysis

A cost benefit analysis showing a net benefit to each taxing district impacted by this Redevelopment Plan is on file with the St. Louis Development Corporation, 1015 Locust Street, Suite 1200, St. Louis, MO 63101.

If the TIF Redevelopment Project is completed, then each of the taxing districts will continue to receive all of the tax revenues currently received from the Redevelopment Area. Additionally, they will benefit from the additional property taxes and economic activity taxes which will be paid and not contributed to the TIF. The TIF Act allows for the collection of only 50% of the EATS for payment of project costs. The other 50% are distributed to the appropriate taxing authorities.

13. Does Not Include Gambling Establishment

The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment.

14. Reports to DED

As required by the Statute, the City shall report to the Department of Economic Development by the last day of February each year, the name, phone number, and primary line of business of any business which locates within the Redevelopment Area.

## V. **FINANCING PLAN**

1. Eligible Redevelopment Project Costs

The TIF Act provides for the use of tax increment revenues generated by a designated redevelopment area to pay all reasonable or necessary costs incurred, estimated to be incurred, or incidental to a redevelopment plan or redevelopment project within a designated TIF redevelopment area. A municipality may pledge all or any part of the funds in and to be deposited in the special allocation fund established for a redevelopment project area to the payment of redevelopment project costs and obligations within the redevelopment area, including the retention of funds for the payment of future redevelopment costs.

The estimated Redevelopment Project Costs to be incurred in connection with the TIF Project are approximately \$60.2 million and are set forth in Appendix 2. More specifically, the TIF Act allows the City and/or its designated developer(s) to incur redevelopment costs associated with implementation of an approved Redevelopment Plan and approved Redevelopment Project. These costs include all reasonable or necessary costs incurred, and any costs incidental to a Redevelopment Project. Thus, this Redevelopment Plan anticipates that a portion of the sources of funds used to pay the Project Costs will come from the TIF revenues, which, in accordance with the TIF Act, may include but are not limited to:

- Costs of studies, surveys, plans and specifications;
- Professional service costs including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services;
- Property assembly costs including, but not limited to, acquisition of land and other real or personal property rights, or interests therein;

- Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;
- Costs of construction of public works or improvements;
- Financing costs including, but not limited to, all necessary and incidental expenses related to the issuance of obligations, and which may include the payment of interest on any obligation issued under the provisions of this Redevelopment Plan accruing during the estimated period of construction of any Redevelopment Project for which such obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto; and
- All or a portion of a taxing district's capital costs resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and Project, to the extent the City, by written agreement, accepts and approves such costs.

The costs shown on Appendix 2 represent the total approximate costs of the project regardless of the source of funding. This table does not include all custom finishes over and above Developer-supplied finishes, which are unknown at this time. Typical plan implementation and financing costs are based on the experience of the Developer. It should be noted that these costs are based on the knowledge of the Project at this time and that the actual redevelopment cost items for implementing the Redevelopment Plan and the Redevelopment Project may vary from these estimates.

It is not the intent of Appendix 2 or this Redevelopment Plan to restrict the City or the Developer to the cost amounts or cost items as outlined. During the life of the Redevelopment Area, Plan and Project, other costs may be incurred or adjustments may be made within and among the line items specified in Appendix 2, if necessary and reasonable to accomplish the program objectives of the Redevelopment Plan.

## 2. Anticipated Sources of Funding to Pay Redevelopment Project Costs

There are five principal sources of potential funds that are anticipated to be used to pay the costs of implementation of the Redevelopment Plan and the Redevelopment Project previously described. These sources are:

- Historic Tax Credits;
- Owner Equity;
- Private Financing;
- Missouri Brownfields Tax Credits;
- Funds available through the issuance of TIF notes, bonds, loans, certificates or other certificates of indebtedness (herein collectively referred to as "TIF Note or other financial obligations").

The anticipated type and term of the sources of funds are set forth in Appendix 2. It is not the intent of Appendix 2 or this Redevelopment Plan to restrict the City or the Developer to the sources or source amounts as outlined. During the life of the Redevelopment Agreement, Plan, and Project, other sources may be found or adjustments may be made within or in addition to the sources specified in Appendix 2.

## 3. TIF Note Funding

This Redevelopment Plan proposes that the City initially authorize the issuance of one or more Tax Increment Financing Notes ("TIF Note") for each of the proposed phases of the Redevelopment Project, with the total aggregate amount of all such TIF Notes equal to Seven Million Three Hundred Thousand Dollars and no/100 (\$ 7,300,000.00) plus issuance costs, to fund a portion of the Redevelopment Project Costs associated with completion of the Redevelopment Project, with a term of retirement for all such issues not more than 23 years. The TIF Notes or other financial obligations will be issued only to finance the Redevelopment Project and Redevelopment Project Costs as outlined in Appendix 2 which are eligible costs as specified in Section 99.805(11) of the TIF Act, including any costs of issuing the TIF Notes or other financial obligations.

The Notes may be issued in one or more series and may include notes, temporary notes or other financial obligations to be redeemed by TIF Notes upon completion of the Redevelopment Project. In addition, these Notes or other financial obligations may be privately placed. It is the City's intent to pay for the principal and interest on these Notes or other financial obligations, in any year, solely with money legally available for such purpose within the City's Special Allocation Fund.

The City's Special Allocation Fund will contain at least two accounts as provided for and in accordance with the TIF Act:

1. The "PILOTS Account" will contain all payments in lieu of taxes derived from all taxable lots, blocks, tracts, and parcels of real property (or any interest therein) within the Redevelopment Area as contemplated by this Redevelopment Plan and in accordance with the TIF Act; and
2. The "Economic Activity Taxes ("EATS") Account" will contain fifty percent (50%) of the total funds from taxes

imposed by the City which are generated by the operations and activities within the Redevelopment Area, excluding licenses, fees or special assessments, and excluding personal property taxes and payments to the PILOTS Account, in accordance with the TIF Act.

Funds on deposit in the PILOTS Account will be pledged to the payment of the Redevelopment Project Costs. Funds on deposit in the EATS Account will be subject to annual appropriation by the City for payment of the Redevelopment Project Costs. Such payment obligations shall not constitute debts or liabilities of the City, the State of Missouri, or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction and neither the City nor the State of Missouri shall be liable thereon except from the PILOTS Account, and, to the extent appropriated by the City on an annual basis, from funds derived from other taxes deposited into the Special Allocation Fund.

4. Evidence of Commitment to Finance Redevelopment Project Costs

Appendix 7 contains a preliminary commitment letter provided by Allegiant Bank, which has made a preliminary review of the development proposal and has expressed a commitment to provide financing of Redevelopment Project Costs associated with the Redevelopment Project.

**Appendix 1**  
**Washington East Condominiums TIF Redevelopment Plan**  
**Legal Description And Map Of The Redevelopment Area**

Parcel 1:

A Lot in Block 178 of the City of St. Louis, fronting 86 feet on the North line of Washington Avenue by a depth Northwardly along the Western line of Tenth Street of 150 feet, more or less; bounded on the East by Tenth Street and on the North line by a line 75 feet South of and parallel to the South line of Lucas Avenue, and on the West by a line 86 feet West of and parallel to the Western line of Tenth Street. (1001 Washington Avenue)

Parcel 2:

A parcel of ground in Block 178 of the City of St. Louis, described as: Beginning at a point in the North line of Washington Avenue 86 feet West of the West line of Tenth Street; thence West along the North line of Washington Avenue 60 feet 1 inch; thence North and parallel with the West line of Tenth Street and along a line lying in a party wall 130 feet 3-1/4 inches; thence East and parallel with the North line of Washington Avenue 5 feet; thence North and parallel with the West line of Tenth Street 20 feet; thence East and parallel with the North line of Washington Avenue 55 feet 1 inch; thence South and parallel with the West line of Tenth Street and along a line lying partly in a party wall 130 feet 3-1/4 inches to the North line of Washington Avenue and the point of beginning. (1007 Washington Avenue)

Parcel 3:

A Lot of ground in Block 178 of the City of St. Louis, beginning at a point in the North line of Washington Avenue distant 60 feet East of the East line of 11th Street; thence running Northwardly parallel to said East line of 11th Street 151 feet, more or less, to the South line of United States Survey 1508; thence East on said Survey line 6 feet 3 inches to the southeast corner of a strip of ground conveyed to Adolph Lopez and Theresa Lopez recorded in Book 1599 page 251; thence North along said Lopez East line and the East line of property conveyed to Mary L. Harbaugh by deed recorded in Book 1584 page 506, 75 feet to the South line of Lucas Avenue; thence East along the South line of Lucas Avenue 84 feet 9 inches, more or less, to the West line of property, formerly owned by Edward Martin; thence South on said Martin's West line 75 feet to the South line of said Survey 1508; thence West on said Survey line 21 feet, more or less, to a point; thence South 18 feet 5-1/2 inches, more or less, to the Northeast corner of a strip of ground conveyed to Washington University's of deed recorded in Book 1523 page 130; thence West along said Washington University's North line 5 feet to the Northwest corner of property conveyed to Washington University; thence Southwardly along the West line of said property of Washington University; 131 feet 9-1/2 inches, more or less, to the North line of Washington Avenue; thence Westwardly along the North line of Washington Avenue 65 feet to the place of beginning. (1015 Washington Ave. and 1010 Locust)

Parcel 4:

A parcel of ground in Block 178 of the City of St. Louis, described as: Fronting 20 feet 1 inch on the South line of Lucas Avenue by a depth Southwardly between parallel lines of 75 feet; bounded East by a line 100 feet West of and parallel with the West line of Tenth Street and West by a line lying in a party wall, according to survey by Joyce Surveying Company on October 11th, 1947. (1008 Lucas Avenue)

Parcel 5:

A lot in Block One Hundred Seventy-three (173) of the City of St. Louis, fronting One Hundred (100) feet on the North line of Washington Avenue by a depth Northwardly between parallel lines of Two Hundred Twenty-five (225) feet four 4 inches, more or less, to the South line of Lucas Avenue; bounded on the East by Ninth Street. (901 Washington Avenue)

Parcel 6:

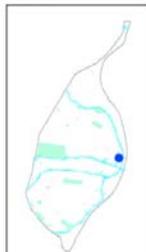
A portion of Lucas Avenue bounded on the West by the Western boundary at its intersection with Lucas Avenue of the parcel described as A Lot of ground in Block 178 of the City of St. Louis, beginning at a point in the North line of Washington Avenue distant 60 feet East of the East line of 11th Street; thence running Northwardly parallel to said East line of 11th Street 151 feet, more or less, to the South line of United States Survey 1508; thence East on said Survey line 6 feet 3 inches to the southeast corner of a strip of ground conveyed to Adolph Lopez and Theresa Lopez recorded in Book 1599 page 251; thence North along said Lopez East

line and the East line of property conveyed to Mary L. Harbaugh by deed recorded in Book 1584 page 506, 75 feet to the South line of Lucas Avenue; thence East along the South line of Lucas Avenue 84 feet 9 inches, more or less, to the West line of property, formerly owned by Edward Martin; thence South on said Martin's West line 75 feet to the South line of said Survey 1508; thence West on said Survey line 21 feet, more or less, to a point; thence South 18 feet 5-1/2 inches, more or less, to the Northeast corner of a strip of ground conveyed to Washington University's of deed recorded in Book 1523 page 130; thence West along said Washington University's North line 5 feet to the Northwest corner of property conveyed to Washington University; thence Southwardly along the West line of said property of Washington University; 131 feet 9-1/2 inches, more or less, to the North line of Washington Avenue; thence Westwardly along the North line of Washington Avenue 65 feet to the place of beginning, and bounded on the East by the Eastern boundary of the parcel described as A lot in Block One Hundred Seventy-three (173) of the City of St. Louis, fronting One Hundred (100) feet on the North line of Washington Avenue by a depth Northwardly between parallel lines of Two Hundred Twenty-five (225) feet four 4 inches, more or less, to the South line of Lucas Avenue; bounded on the East by Ninth Street.



**WASHINGTON EAST CONDOMINIUMS**

 Redevelopment Area



**CITY OF ST. LOUIS**  
**PLANNING & URBAN**  
**DESIGN AGENCY**  
 FRANCIS G. BLAIR, Mayor

Neither the Planning and Urban Design Agency nor the City of St. Louis guarantees the accuracy or reliability of the information contained herein.  
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**Appendix 2  
Washington East Condominiums TIF Redevelopment Plan  
Anticipated Sources and Uses of Funds**

**WASHINGTON EAST CONDOMINIUMS  
Anticipated Sources and Uses**

**USES**

	<u>1007/1015</u>			
	<u>901 Washington</u>	<u>Washington</u>	<u>1001 Washington</u>	<u>COMBINED</u>
<b><u>CONSTRUCTION COSTS</u></b>				
CONDO CONSTRUCTION	\$ 15,007,701	\$ 11,665,870	\$ 8,107,275	\$ 34,780,846
<b><u>ACQUISITION COSTS</u></b>				
ACQUISITION	\$ 2,500,000	\$ 3,350,000	\$ 2,400,000	\$ 8,250,000
<b><u>ARCHITECTURAL, SOILS, SURVEY, ENGINEERING</u></b>				
ARCHITECTURAL DESIGN	\$ 325,000	\$ 200,000	\$ 200,000	\$ 725,000
CIVIL ENGINEERING	\$ 10,000	\$ 10,000	\$ 10,000	\$ 30,000
STRUCTURAL ENGINEERING	\$ 60,000	\$ 50,000	\$ 50,000	\$ 160,000
CONDO PLAT	\$ 7,000	\$ 7,000	\$ 7,000	\$ 21,000
ENVIRONMENTAL REPORTS	\$ 6,000	\$ 6,000	\$ 6,000	\$ 18,000
SURVEYS	\$ 2,225	\$ 2,225	\$ 2,225	\$ 6,675
<b><u>CONTINGENCY</u></b>	\$ 1,125,578	\$ 874,940	\$ 608,046	\$ 2,608,563
<b><u>LEGAL/ACCOUNTING/CONSULTING</u></b>				
LEGAL (INCLUDING EXPENSES)				
ORGANIZATIONAL	\$ 5,000	\$ 5,000	\$ 5,000	\$ 15,000
LEGAL	\$ 50,000	\$ 50,000	\$ 50,000	\$ 150,000
TIF FEES	\$ 45,000	\$ 25,000	\$ 25,000	\$ 95,000
<b><u>ACCOUNTING</u></b>				
COST CERTIFICATION	\$ 20,000	\$ 20,000	\$ 20,000	\$ 60,000
TWO YEARS TAX RETURNS	\$ 4,000	\$ 4,000	\$ 4,000	\$ 12,000
<b><u>OTHER COSTS</u></b>				
APPRAISAL AND MARKET STUDY	\$ 6,000	\$ 6,000	\$ 6,000	\$ 18,000
TITLE INSURANCE	\$ 8,000	\$ 6,000	\$ 4,000	\$ 18,000
RECORDING	\$ 1,000	\$ 1,000	\$ 1,000	\$ 3,000
DISBURSING	\$ 13,500	\$ 13,500	\$ 13,500	\$ 40,500
OWNER CONSTRUCTION ADMINISTRATION	\$ 40,000	\$ 40,000	\$ 40,000	\$ 120,000
CONSTRUCTION PERIOD INSURANCE	\$ 180,000	\$ 150,000	\$ 120,000	\$ 450,000
CONSTRUCTION PERIOD TAXES	\$ 50,000	\$ 26,914	\$ 26,914	\$ 103,827
DEVELOPER FEE	\$ 2,950,000	\$ 2,250,000	\$ 1,600,000	\$ 6,800,000
<b><u>FINANCING COSTS</u></b>				
CONSTRUCTION LOAN FEE	\$ 77,000	\$ 70,000	\$ 60,000	\$ 207,000
FIRST MORTGAGE CONSTRUCTION PERIOD INTEREST	\$ 645,600	\$ 659,900	\$ 497,500	\$ 1,803,000
MEZZANINE DEBT CONSTRUCTION PERIOD INTEREST	\$ 625,000	\$ 460,000	\$ 340,000	\$ 1,425,000
<b><u>MARKETING/SALES STARTUP COSTS</u></b>				
SALES OPERATING EXPENSES	\$ 50,000	\$ 40,000	\$ 40,000	\$ 130,000
DISPLAY FURNITURE & FURNISHINGS	\$ 25,000	\$ 25,000	\$ 25,000	\$ 75,000
MARKETING, PER BUDGET				
ARTWORK/DESIGN	\$ 7,500	\$ 7,500	\$ 7,500	\$ 22,500
ADVERTISING	\$ 120,000	\$ 100,000	\$ 80,000	\$ 300,000
BROCHURES	\$ 8,000	\$ 8,000	\$ 8,000	\$ 24,000
SIGNS	\$ 4,000	\$ 4,000	\$ 4,000	\$ 12,000
CONDO SALES COMMISSIONS	\$ 625,918	\$ 667,275	\$ 481,269	\$ 1,774,462
CONDO CLOSING COSTS	\$ 7,500	\$ 7,500	\$ 7,500	\$ 22,500
<b>TOTAL USES</b>	\$ 24,611,522	\$ 20,812,624	\$ 14,856,728	\$ 60,280,874
<b>TOTAL COMBINED USES</b>				\$ 60,280,874

**SOURCES**

	<u>1007/1015</u>			
	<u>901 Washington</u>	<u>Washington</u>	<u>1001 Washington</u>	<u>COMBINED</u>
MEZZANINE FINANCING	\$ 2,500,000	\$ 1,500,000	\$ 1,000,000	\$ 5,000,000
ALLEGIAN CONSTRUCTION LOAN AND TIF LOAN	\$ 15,214,054	\$ 13,519,440	\$ 9,775,258	\$ 38,508,753
TAX CREDIT BRIDGE LOAN	\$ 3,520,741	\$ 2,703,357	\$ 2,215,139	\$ 8,439,237
DEFERRED DEVELOPER FEE	\$ 2,415,000	\$ 2,250,000	\$ 1,300,000	\$ 5,965,000
OWNER EQUITY	\$ 961,726	\$ 839,827	\$ 566,330	\$ 2,367,883
<b>TOTAL SOURCES</b>	\$ 24,611,522	\$ 20,812,624	\$ 14,856,728	\$ 60,280,874
<b>TOTAL COMBINED SOURCES</b>				\$ 60,280,874

**Appendix 3  
Washington East Condominiums TIF Redevelopment Plan  
Redevelopment Program Schedule**

<b>First TIF Commission Meeting</b>	<b>9/01/04</b>
<b>Mailing of Notice of TIF Commission Public Hearing to Taxing Districts</b> (not less than 45 days prior to hearing) (RSMo. §99.830.3)	<b>9/3/04</b>
<b>Submit Redevelopment Plan to TIF Commission</b> (at least 45 days prior to public hearing)	<b>9/4/04</b>
<b>First Publication of Notice of TIF Commission Public Hearing</b> (not more than 30 days prior to hearing) (RSMo. §99.830.1)	<b>9/22/04</b>
<b>Written Notice to Property Owners</b> (not less than 10 days prior to public hearing) (RSMo. §99.830.3)	<b>10/8/04</b>
<b>Second Publication of Notice of TIF Commission Public Hearing</b> (not more than 10 days prior to public hearing) (RSMo. §99.830.1)	<b>10/11/04</b>
<b>Public Hearing by TIF Commission</b> (RSMO. §99.825)	<b>10/20/04</b>
<b>TIF Commission Recommendation to Board of Alderman</b> (within 90 days of TIF Public Hearing) (RSMo. §99.820.3)	<b>10/20/04</b>
<b>TIF Ordinances Introduced adopting plan, approving project, establishing district, establishing special allocation fund, approving redevelopment agreement and authorizing issuance of TIF Notes</b> (no sooner than 14 and not more than 90 days after hearing) (RSMo. §99.820.1(1))	<b>11/5/04</b>
<b>HUDZ Committee Hearing on TIF Ordinances</b>	<b>11/12/04</b>
<b>Second Reading of TIF Ordinances</b>	<b>11/19/04</b>
<b>Perfection of Board Bill(s)</b>	<b>12/3/04</b>
<b>Third Reading and Final Passage of TIF Ordinances</b>	<b>12/10/04</b>
<b>Mayor Signs Bills</b>	<b>12/31/04</b>
<b>Construction Commences</b>	<b>1/2005</b>
<b>Construction Complete</b>	<b>7/2006</b>

**Appendix 4  
Washington East Condominiums TIF Redevelopment Plan  
Equalized Assessed Value of Redevelopment Area**

Street Address	Tax ID	Equalized Assessed Value (2004)	
1010-18 Lucas	1780000201	\$	18,200.00
1008 Lucas	1780000301	\$	4,410.00
1007-13 Washington	1780000761	\$	57,150.00
	1780000771	\$	16,100.00
1001 Washington	1780000661	\$	77,410.00
	1780000671	\$	144,100.00
1015-7 Washington	1780000861	\$	74,560.00



Appendix 6  
Washington East Condominiums TIF Redevelopment Plan  
Developer's Affidavit

09/01/2004 23:37 3147736369

PYRAMID

PAGE 02/02

STATE OF MISSOURI )  
 )  
CITY OF ST. LOUIS )

AFFIDAVIT

I, the undersigned, am over the age of 18 years and have personal knowledge of matters stated herein.

The undersigned swears, affirms and certifies the following to be true to induce the approval of Tax Increment Financing for the Redevelopment Area described in the Washington East Condominiums Tax Increment Financing Redevelopment Plan, dated September 4, 2004 (the "Redevelopment Plan").

1. I am a duly authorized representative of Pyramid Construction Inc. (the "Developer"), and am authorized by the Developer to attest to the matters set forth herein.
2. I am familiar with the Redevelopment Area described in the Redevelopment Plan. In my opinion, based on the factors set forth in the Redevelopment Plan, the Redevelopment Area, on the whole, qualifies as a "blighted area" as defined in Section 99.805(3) of the Missouri Revised Statutes (2000), and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing.

And Further Affiant Sayeth Not.

PYRAMID CONSTRUCTION, INC.

By: [Signature]  
Name: Matthew D. O'Leary

[Signature]  
Notary Public

Subscribed and sworn to before me this 2 day of September, 2004.



My Commission Expires: Sept 11, 2006

ALFREDO HASSON  
Notary Public - State of Missouri  
City of St. Louis  
My Commission Expires Sep. 11, 2006

Appendix 7  
Washington East Condominiums TIF Redevelopment Plan  
Evidence of Commitment to Finance Project Costs



10401 Clayton Road  
Frontenac, Missouri 63131  
314/692-8800

July 29, 2004

Mr. John R. Steffen  
Pyramid Construction, Inc.  
906 Olive Street  
St. Louis, MO 63101

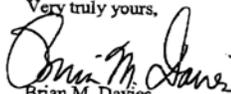
Re: Proposed Washington East Condominiums TIF Redevelopment Project

Dear Mr. Steffen:

The purpose of this letter is to reiterate our commitment to provide financing for your proposed project to renovate and rehabilitate the existing structures located at 901, 1001 and 1007-1015 Washington Avenue (the "Project").

As we have discussed, financing of the Project would not be feasible without the assistance of tax increment financing. Therefore, please be advised that we are excited to provide financing for the Project should the City of St. Louis issue the necessary tax increment financing.

Should you have any questions, please do not hesitate to call.

Very truly yours,  
  
Brian M. Davies

PLEGGED TO A BETTER WAY OF BANKING

Approved: December 22, 2004