

**ORDINANCE #66680
Board Bill No. 441**

An ordinance authorizing and directing the Mayor and Comptroller of the City of St. Louis to execute a Quit Claim Deed to Nestle Purina PetCare Company for certain City-owned property located in City Block 420, which property is known as Tracts A, B, and C, containing 2.3 acres more or less, upon receipt of and in consideration of the sum of Five Hundred Nine Thousand Eight Hundred Eighty-Three Dollars (\$509,883.00), and containing an emergency clause.

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

SECTION ONE. The Mayor and Comptroller are hereby authorized and directed to execute, the Contract for the Sale of Real Estate, in substantially the form as attached hereto as **Exhibit A** and incorporated by reference herein, with Nestle Purina Petcare Company for certain City-owned property located in City Block 420, which property is known as Tracts A, B, and C, containing 2.3 acres more or less, and which is more fully described in said **Exhibit A**.

SECTION TWO. The Mayor and Comptroller are hereby authorized and directed to execute, upon receipt of, and in consideration of, the sum of Five Hundred Nine Thousand Eight Hundred Eighty-Three Dollars (\$509,883.00), and other good and valuable consideration, and after satisfaction of all the terms and conditions of the Contract for Sale of Real Estate, the Quit Claim Deed attached hereto as **Exhibit B** and incorporated by reference herein, to remise, release and forever quit-claim unto Nestle Purina Petcare Company certain City-owned property located in City Block 420, which property is known as Tracts A, B, and C, containing 2.3 acres more or less, and which is more fully described in said **Exhibit B**.

SECTION THREE. Emergency Clause. This ordinance, being necessary for the immediate preservation of public peace, health, safety, and general welfare, shall be and is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and, as such, this ordinance shall take effect immediately upon its passage and approval by the Mayor.

Exhibit B

QUIT CLAIM DEED

THIS DEED, made and entered into this _____ day of _____, 2005, by and between the City of Saint Louis, a municipal corporation of the State of Missouri, 1200 Market Street, St. Louis, Missouri 63103, (Grantor), and Nestle Purina PetCare Company, whose address is Checkerboard Square, St. Louis, Missouri 63164 (Grantee).

WITNESSETH, that the said Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) to it paid by the said Grantee, and other good and valuable consideration, the receipt of which is hereby acknowledged, does by these presents Remise, Release, and Quit-Claim unto the said Grantee, the following described Real Estate, situated in the City of Saint Louis and State of Missouri, to-wit:

See Exhibit A attached hereto and incorporated into this deed.

TO HAVE AND TO HOLD the same, together with all rights and appurtenances to the same belonging, unto the said Grantee, and to its heirs and assigns, so that neither the said Grantor, nor its heirs, nor any other person or persons for it or in its name or behalf, shall or will hereafter claim or demand any right or title to the aforesaid premises, or any part thereof, but they and every one of them shall, by these presents, be excluded and forever barred.

IN WITNESS WHEREOF, the said Grantor and Grantee have executed these presents the day and year first above written.

THE CITY OF SAINT LOUIS
(Grantor)

NESTLE PURINA PETCARE COMPANY
(Grantee)

By: _____
Francis G. Slay
Mayor

By: _____
Kevin Berryman
Chief Financial Officer

By: _____
Darlene Green
Comptroller

Approved as to form:

Thomas J. Ray
Deputy City Counselor

Attest:

Parrie L. May
City Register

State of Missouri)
) ss.
City of St. Louis)

On this ____ day of _____, 2005, before me appeared Francis G. Slay and Darlene Green to me personally known, who being by me duly sworn did say that they are the Mayor and the Comptroller of the City of Saint Louis, respectively, and that they are authorized to execute this Quit-Claim Deed on behalf of the City of Saint Louis under the authority of Ordinance _____ and acknowledged said instrument to be the free act and deed of the City of Saint Louis.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

Notary Public

State of Missouri)
) ss.
City of St. Louis)

On this ____ day of _____, 2005, before me appeared Kevin Berryman, to me personally known, who being by me duly sworn did say that he is the Chief Financial Officer of Nestle Purina PetCare Company, and that he is authorized to execute this Quit-Claim Deed on behalf of said company under the authority of its board of directors, and acknowledged that he executed said instrument as his free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the City and State aforesaid, the day and year first above written.

Notary Public

Exhibit A

Legal Description

TRACT A

Beginning at a cross at the intersection of the northern line of Chouteau Street, 80 feet wide, with the western line of Seventh Street, 80 feet wide, thence along said western line of Seventh Street, north 17 degrees 42 minutes 49 seconds east 340.36 feet to a cross, being the northeastern corner of said 1.165 acre tract; thence north 33 degrees 36 minutes 26 seconds west 156.86 feet to an iron pipe in the western line of a 15-foot wide alley in said City Block 420; thence along said western line of 15-foot wide alley south 17 degrees 42 minutes 30 seconds west 145.62 feet to an iron pipe; thence north 75 degrees 40 minutes 39 seconds west 5.01 feet to an iron pipe on the western line of a 20-foot wide alley; thence along said western line of a 20-foot wide alley south 17 degrees 42 minutes 30 seconds west 220.90 feet to a cross in the northern line of Chouteau Street 80 feet wide; thence along said northern line of Chouteau Street south 75 degrees 40 minutes 39 seconds east 127.72 feet to the place of beginning containing 49,600.31 square feet or 1.1387 acres more or less. Subject to any easements, restrictions, conditions, or reservations of record.

TRACT B

Beginning at a cross at the intersection of the northern line of Chouteau Street, 80 feet wide, with the western line of a 20-foot wide alley, said cross being north 75 degrees 40 minutes 39 seconds west 127.72 feet from the southeastern corner of said City Block 420; thence along the western line of said 20-foot wide alley north 17 degrees 42 minutes 30 seconds east 299.90 feet to an iron pipe; thence south 75 degrees 40 minutes 39 seconds east 5.01 feet to an iron pipe; said iron pipe being on the western line of a 15-foot wide alley; thence along said western line of a 15-foot wide alley north 17 degrees 42 minutes 30 seconds east 145.62 feet to an iron pipe; thence north 33 degrees 36 minutes 26 seconds west 95.55 feet to an iron pipe; thence south 17 degrees 42 minutes 30 seconds west 488.89 feet to a point of curve to the right, having a radius of 22 feet; thence along said curve to the right an arc distance of 33.26 feet to a point in the northern line of Chouteau Street, 80 feet wide; thence along said northern line of Chouteau Street south 75 degrees 40 minutes 39 seconds east 90.37 feet to the place of beginning containing 34,334.32 square feet or 0.7882 acres, more or less. Subject to any easements, restrictions, conditions, or reservations of record.

TRACT C

A tract of land being property of the City of St. Louis, Missouri, located north of a street, irregular width, west of Seventh Street (80 feet wide); 53.40 feet east of and parallel to Eighth Street (60 feet wide) being said east line of Ralston Purina property; and on the north by the southern face of a concrete retaining wall, in City Block 420 and being more particularly described as follows.

Beginning at a point of intersection of the south face of a concrete retaining wall for railroad tracks for approach to MacArthur Bridge and the western line of Seventh Street (80 feet wide); thence leaving the southern face of the said concrete retaining wall along the west line of said Seventh Street, south 17 degrees 42 minutes 30 seconds west, a distance of 68.16 feet to a point of curve, said point being the intersection of the west line of said Seventh Street with the north line of the aforementioned street; thence leaving the west of said Seventh Street along the north line of said street the following courses: along a curve to the right, having a radius of 43.21 feet, an arc distance of 83.83 feet, and having a chord which bears south 87 degrees 37 minutes 03 seconds west, a chord distance of 71.29 feet to a point of tangency north 36 degrees 48 minutes 07 seconds west a distance of 159.22 feet to a point; thence leaving said north line of a street north 17 degrees 42 minutes and 30 seconds east along said eastern line of property owned by Ralston Purina a distance of 36.76 feet to a point in the south face of a concrete retaining wall; thence along the southern face of a concrete retaining wall the following courses; south 70 degrees 26 minutes 38 seconds east, a distance of 9.93 feet to a point; south 68 degrees 29 minutes 14 seconds east, a distance of 24.98 feet to a point; south 66 degrees 16 minutes 34 seconds east, a distance of 24.97 feet to a point; south 61 degrees 31 minutes 57 seconds east, a distance of 24.99 feet to a point; south 59 degrees 22 minutes 32 seconds east, a distance of 25.01 feet to a point; south 56 degrees 40 minutes 58 seconds east, a distance of 25.00 feet to a point; south 55 degrees 00 minutes 27 seconds east, a distance of 24.96 feet to a point; south 53 degrees 22 minutes 54 seconds east, a distance of 11.98 feet to a point; south 72 degrees 34 minutes 51 seconds east, a distance of 4.07 feet to a point, said point being the true point of beginning and containing 16,583.63 square feet or 0.387 acres more or less, subject to any easements, restrictions, conditions, or reservations of record.

Exhibit A

CONTRACT FOR SALE OF REAL ESTATE

This Contract is made and entered into this _____ day of _____, 2005, by and between the City of St. Louis, Missouri, a municipal corporation of the State of Missouri, 1200 Market Street, Saint Louis, Missouri 63103, referred to as Seller, and Nestle Purina PetCare Company, Checkerboard Square, Saint Louis, Missouri 63164, hereinafter referred to as Buyer.

In consideration of the covenant and agreements of the respective parties, as hereinafter set forth, Seller agrees to sell and convey to Buyer, and Buyer agrees to purchase and take from Seller, the real property situated in the City of St. Louis, State of Missouri, known as Tracts A, B, and C, in CB 420, containing 2.3 acres more or less, St. Louis, Missouri, and further described as:

See Exhibit A attached hereto and incorporated into this contract

together with all improvements and appurtenances thereto, and all right, title and interest of Seller in and to all of said property (hereinafter collectively referred to as the "Real Estate"). Title shall be marketable in fact and Seller shall convey marketable title by quit claim deed, which quit claim deed shall be in form satisfactory to and approved by the City Counselor of the City of Saint Louis. Seller warrants that any personal property included in this contract, and all improvements placed on the Real Estate, shall be conveyed free of any encumbrances.

The following terms, provisions, and conditions are further agreed to:

1. Purchase Price.

The total purchase price of the Real Estate is Five Hundred Nine Thousand Eight Hundred Eighty-Three Dollars (\$509,883.00) subject to the provisions contained herein. At closing, Buyer shall wire transfer the purchase price or shall tender a Cashier's Check for the full purchase amount.

2. Contingencies.

A. Buyer represents that its performance hereunder and its satisfaction of the terms hereof is contingent only upon the specific terms of this Contract for Sale of Real Estate, itself, and that Buyer's performance hereunder and purchase of the Real Estate shall not be conditioned upon satisfaction of financing, inspection, or other contingencies unless same are designated elsewhere in this Contract.

B. Notwithstanding anything herein to the contrary, this Contract, and Buyer's obligation to close, are contingent on the following:

- (i) Buyer undertaking environmental investigation and testing on the Real Estate and adjacent property, with results satisfactory to Buyer.
- (ii) Buyer obtaining from a title company a title insurance commitment for an Owner's Title Insurance Policy in the amount of the purchase price on the Real Estate, subject only to exceptions acceptable to Buyer, and containing no restrictions on Buyer's intended use of the Real Estate.
- (iii) Buyer obtaining a survey of the property showing no boundary disputes or encroachments that would restrict Buyer's use of the Real Estate.

3. Conveyance of Title.

Conveyance shall be by quit claim deed. Seller shall tender to Buyer fee simple title to the Real Estate by quit claim deed, in form approved by the City of St. Louis, City Counselor's Office and Nestle Purina PetCare Company. Buyer to pay all closing, title insurance and recording fees.

4. Taxes / Miscellaneous Claims.

Seller warrants that there are no outstanding real estate taxes, liens, judgements, or violations of any kind levied against the Real Estate, and there shall be none owed at closing.

5. Liens / Judgements / violations.

Seller shall not allow any liens, attachments, judgements, violations, or other encumbrances to be filed against said Real Estate during the period of time following the execution of this Contract and prior to closing of this Contract.

6. Personal Property.

It is expressly understood by the parties hereto that there is no personal property located on the Real Estate.

7. Possession.

The Seller shall retain possession of the Real Estate until closing. From and forever after closing, the Buyer shall be entitled to possession.

8. Closing.

Delivery of the quit claim deed conveying title shall be concurrent with the Buyer's payment of the purchase price set forth herein. The sale under this contract shall be closed at a place, date and time mutually agreed upon by both parties, but no later than April 29, 2005. Title will pass when sale is closed.

9. Broker.

The parties hereto hereby agree that Buyer and Seller shall not be liable for the payment of any fees incurred by the other for services to any broker, agent or other party.

10. Entire Agreement.

This instrument contains the entire agreement between Buyer and Seller and may not be changed or terminated orally. Stipulations and covenants herein are to apply to and bind the successors and assigns of the respective parties hereto, and shall survive the closing.

11. Time of Essence.

Time shall be of the essence in the performance of each and every obligation and undertaking by the parties in this Agreement.

12. Missouri Law Governs.

This contract shall be interpreted and governed in accordance with the laws of the State of Missouri.

Cooperation - Additional Documents.

Buyer and Seller agree to cooperate and to sign any documents reasonably required to close this transaction, or to effect any related matters to the Real Estate, including without limitation, issuance of a title insurance policy to Buyer, as well as boundary or resubdivision plats, street and alley vacation petitions and plats, and Seller providing any existing records, reports, surveys, etc. in its possession concerning the Real Estate.

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IN WITNESS WHEREOF, the Seller and Buyer have duly signed this Agreement on the date first written above.

NESTLE PURINA PETCARE COMPANY

CITY OF SAINT LOUIS

BY: _____
Kevin Berryman

BY: _____
Darlene Green

Chief Financial Officer
(Buyer)

Comptroller
(Seller)

Approved as to form:

Thomas J. Ray
Deputy City Counselor

Attest:

Parrie L. May
City Register

Approved: April 29, 2005

**ORDINANCE #66681
Board Bill No. 436**

An ordinance establishing and creating a Planned Unit Development District for a portion of City Block 4794 to be known as the "Clifton Heights Townhomes Subdivision Planned Unit Development District".

Whereas, the zoning ordinance of the City of St. Louis authorizes the establishment and creation of Planned Unit Development Districts (PUD's), a special zoning "overlay" tool authorizing the appropriate development of residential or commercial uses, or the combination thereof, in the best interests of the City and to provide for a scale and flexibility of development which could not otherwise be achieved through the existing single-use zoning districts, without detriment to neighboring properties; and

Whereas, on January 5, 2005, at the regular January meeting of the Planning Commission of the City of St. Louis, a Sketch Plan submitted as a request for Planned Unit Development District designation by James Engineering and Surveying Company, Inc. for property under the control of the project's developer, Western Continental, LLC, in City Block 4794 was presented; and

Whereas, the Planning Commission has reviewed said Sketch Plan and determined compatibility with the City's Comprehensive City Plan of 1947 and other applicable zoning and redevelopment regulations established for the proposed Planned Unit Development District provided the subsequent Detailed Development Plan include documentation as to the details of the development; and

Whereas, the Planning Commission made all requisite findings as required by 26.80.050 of the Revised Code of the City of St. Louis and approved and adopted said Sketch Plan by Resolution No. PDA-001-05-PUD on January 5, 2005 with conditions and has provided a report of its vote to the Clerk of the Board of Aldermen;

NOW THEREFORE BE IT RESOLVED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. Findings of Fact.

The Board of Aldermen of the City of St. Louis hereby find and determine that: (i) the Clifton Heights Townhomes Subdivision Planned Unit Development District, as submitted by James Engineering and Surveying Company, Inc. and recommended by the City of St. Louis Planning Commission with conditions, encourages appropriate development; (ii) the Clifton Heights Townhomes Subdivision Sketch Plan approved with conditions by the Planning Commission on January 5, 2005 is in the best interest of the City of St. Louis; (iii) the Clifton Heights Townhomes Subdivision Sketch Plan with conditions recommended by the Planning Commission accomplishes the purposes set forth in 26.80.050.A of the Revised Code of the City of St. Louis; and (iv) the Clifton Heights Townhomes Subdivision Sketch Plan with conditions recommended by the Planning Commission meets the conditions set forth in 26.80.050.E of the Revised Code of the City of St. Louis.

SECTION TWO. Requirements Regarding Detailed Development Plan.

The Sketch Plan is the first step in the approval of a project seeking to be developed within and in accordance with the rules pertaining to a Planned Unit Development District. At a later time, the Developer submits for review by the Planning Commission a Detailed Development Plan for a portion of, or all, of the area included in the Planned Unit Development District. This Detailed Development Plan is compared for conformity with the approved Sketch Plan by the Planning Commission. The Planning Commission on January 5, 2005, in making its recommendation to the developer and the Board of Aldermen regarding the Clifton Heights Townhomes Subdivision Sketch Plan, included eight conditions within the recommendation regarding modifications to the presented Sketch Plan that are recommended to be included in the Detailed Development Plan. They are: (i) adequate buffering or screening be provided along the northern and western sides of the proposed development site that will share a parcel boundary line with the three adjacent parcels, 2657 Clifton Ave., 2657 R (Rear) Clifton Ave. and 6211 Columbia Ave.; (ii) the design of the townhome to be built at the corner of Columbia Ave. and Clifton Ave. be further refined to reflect its context and orientation as the primary public-facing facade, both in the design of the building and its landscaping; (iii) the applicant ask the City's Street Department to conduct a preliminary review of the safety of the entrance and exit to the proposed development's shared driveway

proposed for Clifton Ave.; (iv) the front yard setback along Columbia Ave. be increased from the proposed 10' by an additional 5'-10', with 5' being the minimum increase and 10' being the ideal increase; (v) appropriate conditions be included in the sale contract, transfer deed or other real estate document from Western Continental, LLC to the developer to ensure that the development is built in conformance with the approved Sketch Plan; (vi) an appropriate portion of the building's rear (north) elevation has a brick exterior so that pedestrians and drivers traveling southward along Clifton Ave. will see a brick structure; (vii) the appearance of the building's rear-entry garage doors be improved; and (viii) the Sketch Plan -- consisting of text, maps, plans, drawings and other appropriate documents -- be revised to document compliance with the above conditions and such revised materials be a part of the recommendations and findings made to the Board of Aldermen. the applicant is requested to make those revisions.

In addressing the requirements set forth in 26.80.050.H of the Revised Code of the City of St. Louis pertaining to Detailed Development Plan Standards, the submittal of the Detailed Development Plan for the Clifton Heights Townhomes Subdivision Planned Unit Development District shall include documentation showing a minimum of 20% of the site in open space, but none of the open space shall be required to be public.

SECTION THREE. Establishment and Creation of Clifton Heights Townhomes Subdivision Planned Unit Development District.

The Clifton Heights Townhomes Subdivision Planned Unit Development District, as proposed in the Clifton Heights Townhomes Subdivision Sketch Plan (attached hereto as Exhibit A), is hereby approved and adopted as recommended by the Planning Commission. There is hereby created a Planned Unit Development District, to be known as the Clifton Heights Townhomes Subdivision Planned Unit Development District, for the real property described below:

#6201 COLUMBIA AVE.

A TRACT OF LAND IN LOT 11 OF CLIFTON HEIGHTS, AND IN CITY BLOCK 4794 OF THE CITY OF ST. LOUIS, MISSOURI, AND SAID TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHERLY LINE OF COLUMBIA AVENUE, 50 FEET WIDE, DISTANT 50 FEET EASTERLY OF THE WESTERLY LINE OF SAID LOT 11; THENCE ALONG A LINE PARALLEL WITH THE WESTERLY LINE OF SAID LOT 11, NORTH 07 DEGREES 10 MINUTES 06 SECONDS EAST 90.00 FEET TO THE SOUTHERLY LINE OF PARCEL NO. 2 AS DESCRIBED IN QUIT CLAIM DEED TO THERESA A. TUTTLE RECORDED IN BOOK M1010 PAGE 642 OF THE CITY OF ST. LOUIS RECORDS; THENCE ALONG THE SOUTHERLY LINE OF TUTTLE'S PARCEL NOS. 1 AND 2, SOUTH 83 DEGREES 35 MINUTES 54 SECONDS EAST 67.50 FEET AND NORTH 69 DEGREES 01 MINUTES 49 SECONDS EAST 44.90 FEET TO THE WESTERLY LINE OF CLIFTON AVENUE, 44 FEET WIDE; THENCE ALONG SAID WESTERLY LINE THE FOLLOWING BEARINGS AND DISTANCES: SOUTH 21 DEGREES 44 MINUTES 42 SECONDS EAST 63.26 FEET; ALONG THE ARC OF A CURVE CONCAVE TO THE WEST HAVING A RADIUS OF 120.14 FEET, SOUTHERLY 30.35 FEET; AND ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 21.50 FEET, SOUTHWESTERLY 38.90 FEET TO THE NORTHERLY LINE OF SAID COLUMBIA AVENUE; THENCE ALONG SAID NORTHERLY LINE OF COLUMBIA AVENUE, NORTH 83 DEGREES 35 MINUTES 54 SECONDS WEST 128.33 FEET TO THE POINT OF BEGINNING, ACCORDING TO SURVEY NO. 186450 EXECUTED BY JAMES ENGINEERING & SURVEYING CO., INC., IN NOVEMBER, 2004.

SECTION FOUR. Severability Clause.

The provisions of this ordinance shall be severable. In the event that any provision of this ordinance is found by a court of competent jurisdiction to be unconstitutional, the remaining provisions of this ordinance are valid unless the court finds the valid provisions of this ordinance are so essentially and inseparably connected with, and so dependent upon, the void provision that it cannot be presumed that the Board of Aldermen would have enacted the valid provisions without the void ones or unless the Court finds that the valid provisions, standing alone, are incomplete and incapable of being executed in accordance with the legislative intent.

SECTION FIVE. Emergency Clause.

This being an ordinance for the preservation of public peace, health, and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore shall become effective immediately upon its passage and approval by the Mayor.

**Planned Unit Development District
Sketch Plan**

Clifton Heights Townhomes Subdivision PUD
(City Block 4794)

PDA-001-05-PUD

City of St. Louis Planning Commission

January 5, 2005 Meeting

At its January 5, 2005 meeting, the Planning Commission recommended approval of Resolution No. PDA-001-05-PUD -- the Clifton Heights Townhomes Subdivision PUD's Sketch Plan -- which calls for the development of six attached single-family, fee-simple townhomes in City Block 4794. The Planning Commission's recommendation for approval included the following eight conditions regarding the presented Sketch Plan and future detailed Development Plan:

- (i) adequate buffering or screening be provided along the northern and western sides of the proposed development site that will share a parcel boundary line with the three adjacent parcels, 2657 Clifton Ave., 2657 R (Rear) Clifton Ave. and 6211 Columbia Ave.;
- (ii) the design of the townhome to be built at the corner of Columbia Ave. and Clifton Ave. be further refined to reflect its context and orientation as the primary public-facing facade, both in the design of the building and its landscaping;
- (iii) the applicant ask the City's Street Department to conduct a preliminary review of the safety of the entrance and exit to the proposed development's shared driveway proposed for Clifton Ave.;
- (iv) the front yard setback along Columbia Ave. be increased from the proposed 10' by an additional 5'-10', with 5' being the minimum increase and 10' being the ideal increase;
- (v) appropriate conditions be included in the sale contract, transfer deed or other real estate document from Western Continental, LLC to the developer to ensure that the development is built in conformance with the approved Sketch Plan;
- (vi) an appropriate portion of the building's rear (north) elevation has a brick exterior so that pedestrians and drivers traveling southward along Clifton Ave. will see a brick structure;
- (vii) the appearance of the building's rear-entry garage doors be improved; and
- (viii) the Sketch Plan -- consisting of text, maps, plans, drawings and other appropriate documents -- be revised to document compliance with the above conditions and such revised materials be a part of the recommendations and findings made to the Board of Aldermen. The applicant is requested to make those revisions.

Approved: April 29, 2005

**ORDINANCE #66682
Board Bill No. 421**

An ordinance approving a Redevelopment Plan for the 1287-93 Amherst Pl., 1264-92 Hodiament Ave., & 5975-89 Julian Ave. 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 January 25, 2005, or 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 becomes 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 1287-93 Amherst Pl., 1264-92

Hodiamont Ave. & 5975-89 Julian Ave. Area," dated January 25, 2005, consisting of a Title Page, a Table of Contents Page, and fifteen (15) 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 1287-93 Amherst Pl., 1264-92 Hodiamont Ave., & 5975-89 Julian Ave. 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 January 25, 2005, ("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. After termination of current real estate tax abatement, if any, 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 1287-93 AMHERST PL., 1264-92 HODIAMONT AVE., & 5975-89 JULIAN AVE. AREA LEGAL DESCRIPTION

Lots 14 and 15 of the Revised Plat of Lots 1-25 of Amherst Place, a subdivision recorded in Surveyors Record Book 8, Pages 106 and 107 of the City of St. Louis, Missouri records and in Block 3833 W of said City and is more particularly described as follows:

Beginning at a found iron pipe at the intersection of the northeast corner of Lot 15 and the northwest line of Amherst Place (40 feet wide); thence south 34 degrees, 29'30" west, 60 feet along the northwest line of Amherst Place to a found iron pipe at the southeast corner of Lot 14; thence along the southwest line of Lot 14, north 55 degrees, 23'50" west, 111 feet to the southwest corner thereof, said southwest corner also being on the centerline of a private alley (12 feet wide); thence along said centerline, north 34 degrees, 29'30" east, 60 feet to a found iron pipe at the northwest corner of Lot 15; thence south 55 degrees, 23'50", 111 feet to the point of beginning containing 6,660 square feet (0.153 acres).

A tract of land being Lots 2 and 3 and part of Lot 4 of the Revised Plat of Lots 1-25 of Amherst Place, a subdivision recorded in Surveyors Record Book 8, Pages 106 and 107 of the City of St. Louis, Missouri records and part of Lots 9 and 10, Block 23 of Gamble's Second Subdivision of Rose Hill, a subdivision recorded in Plat Book 9, Page 12 of the City of St. Louis, Missouri records, all being located in Block 3833 W of the City of St. Louis, Missouri and is more particularly described as follows:

Beginning at a found iron pipe at the intersection of the northeast line of Julian Avenue (60 feet wide) and the southeast line of Hodiament Avenue (60 feet wide); thence north 29 degrees, 42'05" east, 401.48 feet along the southeast line of Hodiament Avenue to a found pipe at the southwest corner of property now or formerly owned by Wentzville Memorial Church of God in Christ, recorded by deed in Book 321M, Page 1621 of the City of St. Louis, Missouri records; thence south 55 degrees 23'06" east, 134.74 feet along said church property to a found iron pipe on the northwest line of a private alley (12 feet wide); thence along said alley, south 34 degrees 29'30" west, 299.42 feet to the northwestern prolongation of the southwestern line of property now or formerly owned by Richard and Ruth Schuchet by deed in Book 294M, Page 879 of the City of St. Louis, Missouri records; thence along said prolongation and the southwest line of said Schuchet property, south 55 degrees 23'50" east, 117 feet to a found cross at the southeast corner thereof, said southeast corner also being on the northwest line of Amherst Place (40 feet wide); thence along said northwest line, south 34 degrees 29'30" west, 100.58 feet to a point being the intersection of the northwest line of said Amherst Place and the northeast line of said Julian Avenue; thence along said northeast line, north 55 degrees 23'35" west, 218.21 feet to the point of beginning containing 58,958 square feet, (1.353 acres).

Parcel ID #: 383318430
383318010
383318090
383318530

EXHIBIT "B"
Form: 1/12/05

BLIGHTING STUDY AND PLAN
FOR THE
1287-93 AMHERST PL., 1264-92 HODIAMONT AVE., & 5975-89 JULIAN AVE. AREA
PROJECT # 9820
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
OF THE CITY OF ST. LOUIS
JANUARY 25, 2005

MAYOR
FRANCIS G. SLAY

**BLIGHTING STUDY AND PLAN FOR
THE 1287-93 AMHERST PL., 1264-92 HODIAMONT AVE., & 5975-89 JULIAN AVE. AREA**

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

J. EXHIBITS 9

K. SEVERABILITY 9

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 1287-93 Amherst Pl., 1264-92 Hodiament Ave., & 5975-89 Julian Ave. Area ("Area") encompasses approximately 1.506 acres in the West End Neighborhood of the City of St. Louis ("City") and is located on the east side of Hodiament Ave., the north side of Julian Ave., and the west side of Amherst Pl. between Page Blvd. to the north and Julian Ave. to the south.

The legal description of 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 3833 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 a 10% unemployment rate for the City as of October, 2004. It is estimated that this rate is prevalent for residents of the neighborhoods surrounding the Area. There are currently no jobs within the Redevelopment Area.

3. PRESENT LAND USE OF THE AREA

Existing land uses within the Area include multiple-family dwellings.

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 primarily residential.

Residential density for the surrounding neighborhoods is approximately 9.88 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 poor condition (as defined in Section A(2) above). The existence of deteriorated property constitutes both an economic liability to the City 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, 2000, as amended, (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 development of the Area into productive residential uses.

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 District by the City of St. Louis Zoning Code. Redevelopers authorized by 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 be permitted to use said property only for the above proposed uses.

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 in this Area because the proposed development is residential.

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.

Each Redeveloper shall develop the Area in accordance with this Plan and the Redevelopment Agreement, and shall maintain all structures, equipment, paved areas, and landscaped areas controlled by the Redeveloper in good and safe order both inside and outside, structurally and otherwise, including necessary and proper painting. Failure to meet these requirements may result in suspension of tax abatement.

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

The property shall be developed so it is an attractive residential asset to the surrounding neighborhood.

b. Urban Design Regulations

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

New construction shall be compatible in design with the surrounding neighborhood, if any, in terms of scale, materials, set back, profile and site layout.

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, healthy trees shall be retained, if feasible.

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 feet 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.

Where 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

After termination of current real estate tax abatement, if any, 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:

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 1287-93 AMHERST PL., 1264-92 HODIAMONT AVE., & 5975-89 JULIAN AVE. AREA
LEGAL DESCRIPTION**

Lots 14 and 15 of the Revised Plat of Lots 1-25 of Amherst Place, a subdivision recorded in Surveyors Record Book 8, Pages 106 and 107 of the City of St. Louis, Missouri records and in Block 3833 W of said City and is more particularly described as follows:

Beginning at a found iron pipe at the intersection of the northeast corner of Lot 15 and the northwest line of Amherst Place (40 feet wide); thence south 34 degrees, 29' 30" west, 60 feet along the northwest line of Amherst Place to a found iron pipe at the southeast

corner of Lot 14; thence along the southwest line of Lot 14, north 55 degrees,23'50" west, 111 feet to the southwest corner thereof, said southwest corner also being on the centerline of a private alley (12 feet wide); thence along said centerline, north 34 degrees, 29'30" east, 60 feet to a found iron pipe at the northwest corner of Lot 15; thence south 55 degrees, 23'50", 111 feet to the point of beginning containing 6,660 square feet (0.153 acres).

A tract of land being Lots 2 and 3 and part of Lot 4 of the Revised Plat of Lots 1-25 of Amherst Place, a subdivision recorded in Surveyors Record Book 8, Pages 106 and 107 of the City of St. Louis, Missouri records and part of Lots 9 and 10, Block 23 of Gamble's Second Subdivision of Rose Hill, a subdivision recorded in Plat Book 9, Page 12 of the City of St. Louis, Missouri records, all being located in Block 3833 W of the City of St. Louis, Missouri and is more particularly described as follows:

Beginning at a found iron pipe at the intersection of the northeast line of Julian Avenue (60 feet wide) and the southeast line of Hodiament Avenue (60 feet wide); thence north 29 degrees,42'05" east, 401.48 feet along the southeast line of Hodiament Avenue to a found pipe at the southwest corner of property now or formerly owned by Wentzville Memorial Church of God in Christ, recorded by deed in Book 321M, Page 1621 of the City of St. Louis, Missouri records; thence south 55degrees23'06" east, 134.74 feet along said church property to a found iron pipe on the northwest line of a private alley (12 feet wide); thence along said alley, south 34 degrees29'30" west, 299.42 feet to the northwestern prolongation of the southwestern line of property now or formerly owned by Richard and Ruth Schuchet by deed in Book 294M, Page 879 of the City of St. Louis, Missouri records; thence along said prolongation and the southwest line of said Schuchet property, south 55 degrees 23'50" east, 117 feet to a found cross at the southeast corner thereof, said southeast corner also being on the northwest line of Amherst Place (40 feet wide); thence along said northwest line, south 34 degrees 29'30" west, 100.58 feet to a point being the intersection of the northwest line of said Amherst Place and the northeast line of said Julian Avenue; thence along said northeast line, north 55 degrees 23'35" west, 218.21 feet to the point of beginning containing 58,958 square feet, (1.353 acres).

Parcel ID #: 383318430
383318010
383318090
383318530

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 Redevelopment 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.

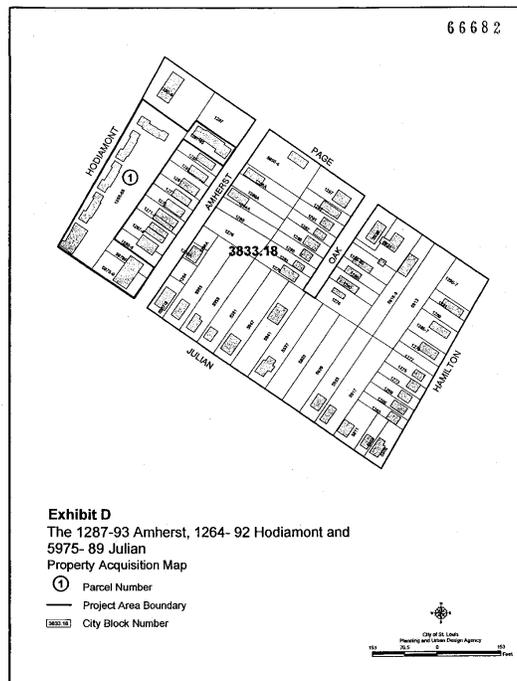
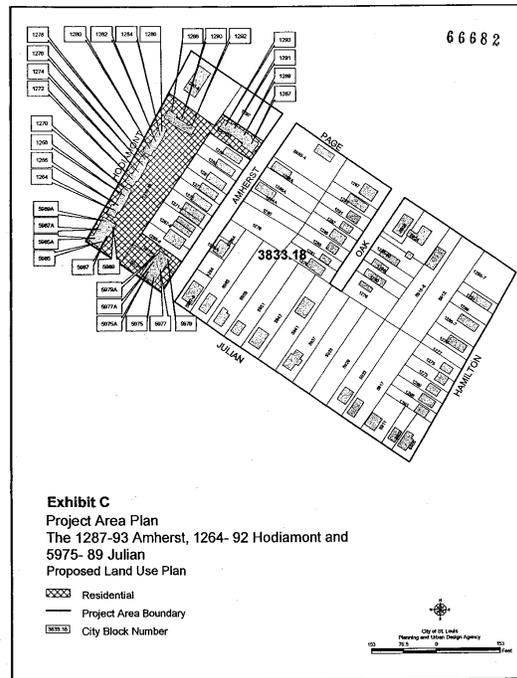
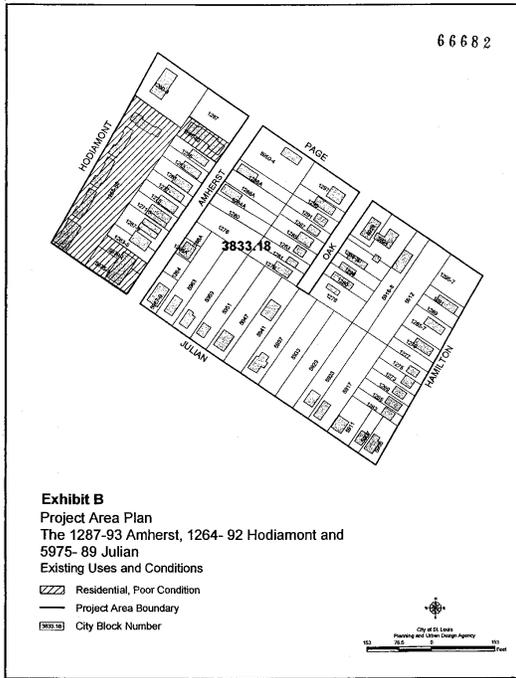
The Redevelopment shall fully comply with Executive Order #28 dated July 24, 1997 relating to minority and women-owned business participation in City contracts.

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.

The 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: April 29, 2005

ORDINANCE NO. 66682 - EXHIBITS B, C & D



ORDINANCE #66683
Board Bill No. 322
(Committee Substitute)

An ordinance recommended by the Board of Public Service to vacate public surface rights for vehicle, equestrian and pedestrian travel in the western 194 feet of the 15 foot wide east/west alley and the northern 50 feet of the 15 foot wide north/south alley both in City Block 482-E as bounded by Chouteau, Grattan, Hickory and Dolman in the City of St. Louis, Missouri, as hereinafter described, in accordance with Charter authority, and in conformity with Section 14 of Article XXI of the Charter and imposing certain conditions on such vacation.

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

SECTION ONE: The public surface rights of vehicle, equestrian and pedestrian travel, between the rights-of-way of:

A tract of land being all of a part of a 15.00 foot wide alley in George H. Crosman's Subdivision of City Block Number 482 East, a subdivision recorded in Plat Book 6 Page 5 of the St. Louis City Records and being more particularly described as follows:

Beginning at the intersection of the north line of an alley, 15.00 feet wide, with the east line of Dolman Street, 60.00 feet wide, said point being 135.00 feet south of the south line of Chouteau Avenue, 80.00 feet wide; thence along said north line south 77 degrees 01 minute 26 seconds east a distance of 193.91 feet to the southwest corner of a tract of land described in street right-of-way deed conveying property to the Land Reutilization Authority of St. Louis, as recorded in Deed Book M1552 Page 1451 of the St. Louis City Records; thence leaving said north line south 12 degrees 58 minutes 34 seconds west a distance of 15.00 feet to the south line of said alley; thence along said south line, north 77 degrees 01 minute 26 seconds west a distance of 39.69 feet; thence south 57 degrees 53 minutes 50 seconds west a distance of 14.24 feet to the east line of a 15.00 foot wide alley; thence along said east line south 13 degrees 17 minutes 27 seconds west a distance of 39.92 feet; thence north 77 degrees 01 minute 26 seconds west a distance of 15.00 feet to the west line of said alley; thence along said west line north 13 degrees 17 minutes 27 seconds west a distance of 40.00 feet; thence north 31 degrees 51 minutes 59 seconds west a distance of 14.10 feet to the south line of said former alley; thence north 77 degrees 01 minute 26 seconds west a distance of 119.33 feet to said east line of Dolman Street; thence along said east line north 13 degrees 23 minutes 31 seconds east a distance of 15.00 feet to the point of beginning and containing 3,760 square feet or 0.09 acres more or less.

are, upon the conditions hereinafter set out, vacated.

SECTION TWO: Eden Publishing House, LLC will use vacated area to consolidate property for commercial development. The ingress/egress to the remainder of the alley is being addressed by the Near Southside Redevelopment plan. The plan is still being developed and will require additional right-of-way vacations, as well as, construction and dedication of right-of-way.

SECTION THREE: All rights of the public in the land bearing rights-of-way traversed by the foregoing conditionally vacated alley, are reserved to the City of St. Louis for the public including present and future uses of utilities, governmental service entities and franchise holders, except such rights as are specifically abandoned or released herein.

SECTION FOUR: The owners of the land may, at their election and expense remove the surface pavement of said so vacated alley, provided however, all utilities within the rights-of-way shall not be disturbed or impaired and such work shall be accomplished upon proper City permits.

SECTION FIVE: The City, utilities, governmental service entities and franchise holders shall have the right and access to go upon the land and occupation hereof within the rights-of-way for purposes associated with the maintenance, construction or planning of existing or future facilities, being careful not to disrupt or disturb the owners interests more than is reasonably required.

SECTION SIX: The owner(s) shall not place any improvement upon, over or in the area(s) vacated without: 1) lawful permit from the Building Division or Authorized City agency as governed by the Board of Public Service; 2) obtaining written consent of the utilities, governmental service entities and franchise holders, present or future. The written consent with the terms and conditions thereof shall be filed in writing with the Board of Public Service by each of the above agencies as needed and approved by such Board prior to construction.

SECTION SEVEN: The owners may secure the removal of all or any part of the facilities of a utility, governmental service entity or franchise holder by agreement in writing with such utilities, governmental entity or franchise holder, filed with the Board of Public Service prior to the undertaking of such removal.

SECTION EIGHT: In the event that granite curbing or cobblestones are removed within the vacated area, the Department of Streets of the City of St. Louis must be notified. Owner(s) must have curbing cobblestones returned to the Department of Streets in good condition. **SECTION NINE:** This ordinance shall be ineffective unless within three hundred sixty (360) days after its approval, or such longer time as is fixed by the Board of Public Service not to exceed three (3) days prior to the affidavit submittal date as specified in the last section of this ordinance, the owner(s) of the area to be vacated must fulfill the following monetary

requirements, if applicable, as specified by the City of St. Louis Agencies listed below. All monies received will be deposited by these agencies with the Comptroller of the City of St. Louis.

- 1) CITY WATER DIVISION deposit funds to cover the full expenses of removal and/or relocation of Water facilities, if any.
- 2) CITY TRAFFIC AND TRANSPORTATION DIVISION deposit funds to cover the full expense of removal, relocation and/or purchase of all lighting facilities, if any. All street signs must be returned.
- 3) CITY STREET DEPARTMENT deposit funds to cover the full expenses required for the adjustments of the City's alley(s), sidewalk(s) and street(s) as effected by the vacated area(s) as specified in Sections Two and Eight of the Ordinance.

SECTION TEN: An affidavit stating that all of the conditions be submitted to the Director of Streets for review of compliance with conditions 365 days (1 year) from the date of the signing and approval of this ordinance. Once the Director of Streets has verified compliance, the affidavit will be forwarded to the Board of Public Service for acceptance. If this affidavit is not submitted within the prescribed time the ordinance will be null and void.

Approved: April 29, 2005

**ORDINANCE #66684
Board Bill No. 458**

AN ORDINANCE DESIGNATING A PORTION OF THE CITY OF ST. LOUIS, MISSOURI, AS A REDEVELOPMENT AREA KNOWN AS THE PET BUILDING 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 PET BUILDING 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 Balke Brown Associates, Inc., a Missouri corporation (the "Developer"), prepared a plan for redevelopment titled "PET Building TIF Redevelopment Plan" dated December 3, 2004, as amended on February 4, 2005, (the "Redevelopment Plan"), for an area which includes the now-vacant Pet Building and consists of 2.248 acres of land encompassing all of City Block 6470 and generally bounded by South Fourth Street on the west, Poplar Street on the south, Spruce Street on the north and Arthur on the east (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 residential space with certain ancillary commercial space, as set forth in the Redevelopment Plan (the "Redevelopment Project," or "TIF Project"); and

WHEREAS, on January 19, 2005, 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 January 19, 2005, 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 creation of new housing, 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 January 19, 2005, 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 January 19, 2005, including amendments thereto, 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 "PET Building Special Allocation Fund." To the extent permitted by law, the City hereby pledges funds in the PET Building 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 PET Building 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 PET Building 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 PET Building 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, within one hundred eighty (180) days after

the effective date of this Ordinance, the Developer has not (i) executed a redevelopment agreement pertaining to the Redevelopment Project and (ii) paid all fees due to the City pursuant to any such redevelopment agreement, the provisions of this Ordinance shall be deemed null and void and of no effect and all rights conferred by this Ordinance on Balke Brown Associates, Inc., shall terminate; provided further, however, that prior to any such termination the Developer may seek an extension of time in which to execute a redevelopment agreement and to make any payment of fees, which extension may be granted in the sole discretion of the Board of Estimate and Apportionment of the City of St. Louis.

**EXHIBIT A
PET BUILDING TIF REDEVELOPMENT PLAN**

Amended
TIF Redevelopment Plan

The Pet Building
400 South Fourth Street
St. Louis, MO

Submitted to the TIF Commission of the City of St. Louis
December 3, 2004
Amendment Dated February 4, 2005

TABLE OF CONTENTS

SECTION 1 1
INTRODUCTION 1
 CONCEPT OF TAX INCREMENT FINANCING 1
 THE AREA 3
 PLAN PURPOSE 3
SECTION 2 4
REDEVELOPMENT AREA BASIS FOR DESIGNATION & SUMMARY OF THE REDEVELOPMENT PROPOSAL 4
 Basis For Redevelopment Area Designation 4
 Summary Of The Redevelopment Program 5
SECTION 3 5
 ANALYSIS OF BLIGHTING FACTORS 5
 INTRODUCTION 5
 EXISTING LAND USE AND ZONING 5
 PRIOR REDEVELOPMENT EFFORTS 5
 BLIGHTING FACTORS 6
 (A) Deterioration of Site Improvements 6
 (i) Physical Deterioration 7
 (ii) Economic Deterioration 7
 (B) Conditions Which Endanger Life or Property by Fire or Other Causes 7
 (C) Economic Liability 7
 (i) Economic Activity Taxes 8
 LACK OF GROWTH AND DEVELOPMENT BY PRIVATE ENTERPRISE 9
 SUMMARY 9
SECTION 4 9
 REDEVELOPMENT PLAN 9
 PROGRAM OBJECTIVES 9
 ESTIMATED REDEVELOPMENT PROJECT COSTS 10
 ANTICIPATED SOURCES OF FUNDS TO PAY COSTS 13
 ANTICIPATED TYPE AND TERM OF THE SOURCES OF FUNDS AND THE TYPES AND TERMS OF TIF
 OBLIGATIONS TO BE ISSUED 16
 EVIDENCE OF THE COMMITMENT TO FINANCE PROJECT COSTS 17
 EQUALIZED ASSESSED VALUATION 18

ESTIMATED DATES FOR COMPLETION OF THE REDEVELOPMENT PROJECT & RETIREMENT OF OBLIGATIONS 19
RELOCATION ASSISTANCE 20

SECTION 5 FINDINGS 21

A BLIGHTED AREA 21
LACK OF GROWTH & DEVELOPMENT 21
CONFORMANCE WITH THE COMPREHENSIVE PLAN 21
ESTIMATED DATES OF COMPLETION 21
RELOCATION ASSISTANCE 22
COST-BENEFIT ANALYSIS 22
GAMBLING ESTABLISHMENTS 22
DEPARTMENT OF ECONOMIC DEVELOPMENT REPORT 22

APPENDIX

Attachment One - Supporting Plates

Attachment Two - Boundary Description of Redevelopment Area

Attachment Three - Evidence of Commitment to Finance Redevelopment Project Costs and Developer Affidavit Of Qualification

ATTACHMENT FOUR - COST BENEFIT ANALYSIS

**SECTION 1
INTRODUCTION**

CONCEPT OF TAX INCREMENT FINANCING

In pursuing the redevelopment of a declining area or to induce the development of an area which has been deficient in growth and development, the State of Missouri has provided various statutory tools a municipality may use in order to initiate private and public development/redevelopment. One such tool is the Real Property Tax Increment Allocation Redevelopment Act (R.S. MO. Section 99.800 et seq.) also known as Tax Increment Financing (TIF) and hereinafter referred to as the Act. This legislation provides for the establishment of tax increment financing districts referred to in the Act as "redevelopment areas". In order to establish a TIF redevelopment area, the area proposed for designation must meet certain criteria set forth in the Act. These criteria are established in accordance with one of three types of redevelopment areas that may be designated. These types of redevelopment areas are:

- Blighted area;
- Conservation area; or
- Economic development area.

For an area to be designated as one of these, a redevelopment plan must be prepared which identifies specific redevelopment projects within the redevelopment area. The plan must outline the objectives that the plan intends to accomplish, how the redevelopment projects accomplish those objectives and provide a program by which the objectives and the redevelopment projects will be accomplished. The purpose of establishing the redevelopment area is to reduce or eliminate blighting conditions, foster economic and physical improvements and enhance the tax base of the taxing districts that levy taxes within the redevelopment area.

The concept of TIF is relatively simple. Incremental revenue is created when there is an increase in tax revenues in the designated area (the "Redevelopment Area") above the annual revenue that the redevelopment area generated in the year prior to its establishment. New development is "induced" to occur through the ability to use the incremental revenue created by the new development to finance certain costs of developing or redeveloping an area. Bonds or other financial obligations can be issued to capture the revenue at the inception of a project to repay these costs.

Typically, bonds or other financial obligations are issued to finance the costs associated with the various capital improvements and redevelopment projects that are proposed to occur in the area. These financial obligations are then retired on an annual basis using the incremental revenue generated from the new development. This revenue is set aside in a special fund known as the "special allocation fund". During the period in which the incremental revenue is dedicated to the purposes specified in the redevelopment plan (up to 23 years), all taxing districts that levy ad valorem taxes in the redevelopment area continue to receive the taxes based upon the property values and tax rates which existed prior to the new development and adoption of TIF. Those local jurisdictions that levy economic activity taxes (sales, utility, earnings, and payroll taxes) also continue to collect the amount of these taxes that existed prior to the implementation of a TIF district in addition to 50% of the new economic activity taxes generated by the project. In addition, local jurisdictions receive 100% of the new revenues generated by the Merchants and Manufacturers Replacement Tax and 100% of the new personal property taxes.

The TIF Act requires the city seeking to create a redevelopment area to create a TIF Commission. This body is comprised of six individuals who are appointed by the chief elected officer of the city and three individuals who are appointed by the other taxing districts within the proposed redevelopment area. The three representing other taxing districts are appointed in two ways. Two of

the three non-municipal appointments represent the school district that has territory within the redevelopment area. One member is appointed to represent all other taxing districts. The TIF Commission's role is to review and consider the area proposed to be designated as a redevelopment area and to make a recommendation to the governing body of the city regarding the establishment of the redevelopment area and the associated redevelopment plan and project(s). Once the TIF Commission's initial work is done, the members appointed by the school board and other taxing districts' terms expire. Of the six members appointed by the city, two shall serve two years, two for three years, and two for four years from the date of initial appointment. Thereafter, the members appointed by the city serve for terms of four years.

There are several advantages in choosing TIF over other redevelopment programs. Because the Act authorizes the TIF revenues to be pledged to bonds or other financial obligations, the developer and the city have funds available at the beginning of the development process when they are typically the most needed. Another advantage is that TIF requires all the taxing entities to share in foregoing the receipt of new revenue during the period while the obligations are being retired. This is because, unlike tax abatement schemes, the city must dedicate at least 50% of all of its local economic activity tax revenue that is generated by the new development to the special allocation fund, not just its property tax increment. In addition, in the TIF process the city is vested with control over where and how the increment will be used. An additional advantage is that the city is allowed to use the power of eminent domain to ensure that necessary property acquisition occurs and that public improvements are built.

The initial step in forming a TIF district and establishing the redevelopment area is to analyze the area being contemplated for designation. This is necessary to determine whether the area can meet the criteria specified in the Act for designation as a blighted, conservation, or an economic development area. Once the governing body of a city has determined that the area will qualify, it may approve a redevelopment plan (hereinafter referred to as "Redevelopment Plan" or the "Plan"). The Redevelopment Plan identifies objectives, policies, redevelopment projects, activities and costs necessary to accomplish the redevelopment of the area. Funding and financing aspects of the Plan are also outlined, as well as Plan schedules and dates for implementation.

THE AREA

The Pet Building Redevelopment Area ("Area") is located in the City of St. Louis ("City") and contains approximately 2.248 acres of land. The Area encompasses all of City Block 6470. The Area is bound by South Fourth Street on the west, Poplar Street on the south, Spruce Street on the north, and Arthur on the east. The boundaries of the Redevelopment Area are shown on Plate 1, Redevelopment Project Area Boundary Map located in Attachment One of the Appendix and further described in the boundary description contained in the Appendix as Attachment Two. There is only one structure in the area, the vacant Pet Building. Existing land uses within the Redevelopment Area are shown on Plate 2, Existing Land Use Map in Attachment One of the Appendix. The Area consists of one parcel as well as the abutting public rights-of-way of the roads listed previously.

The only building in the Area is the now-vacant Pet Building. The Pet Building has formerly served as corporate offices for the Pet Corporation, then the Sverdrup engineering firm. However, after Sverdrup was acquired by Jacobs Engineering, Jacobs relocated the offices and the building has been vacant for several years.

The Area suffers from economic and physical deterioration of site improvements. The combination of these factors constitutes an economic and social liability and is a menace to the public health, safety, morals, or welfare in its present condition and use.

PLAN PURPOSE

It is anticipated that the Area will contain a single Redevelopment Project Area (RPA). This Plan assumes that the boundaries of the Area and RPA are one and the same. In order to establish an Area and RPA as described above, the overall Area and RPA must meet certain criteria set forth in the Act. One of the purposes of this Plan is to document the qualifications of the Area and the RPA with respect to designation under the terms and conditions of the Act.

In addition, this document serves as the basis for establishing the general redevelopment program and TIF financing parameters that will financially assist the selected redeveloper(s) of the Area.

This assistance is anticipated to

- facilitate the comprehensive and unified redevelopment of the Area;
- and construct necessary improvements (public and private) within the Area.

The primary purpose of this Plan is to establish the process by which redevelopment of the entire Area can occur. This process will enable the City to select a redeveloper(s) to carry out the comprehensive and unified redevelopment envisioned by this Plan. Without the assistance provided through TIF, the Area is not likely to experience significant new growth and development through investment by private enterprise.

SECTION 2

REDEVELOPMENT AREA BASIS FOR DESIGNATION & SUMMARY OF THE REDEVELOPMENT PROPOSAL

Basis For Redevelopment Area Designation

In order to establish a TIF Redevelopment Area, the area proposed for designation must meet certain criteria set forth in the TIF Act. These criteria are established in accordance with one of three types of redevelopment areas that may be designated. These types of

redevelopment areas are:

- Blighted area;
- Conservation area; or
- Economic development area.

As determined by field investigations and analyses undertaken for this Plan, the Area was found to exhibit the requirements necessary for designation under the TIF Act as a Blighted Area. The analysis of existing conditions and evidence of the factors present in the Area are described in detail in Section 3, Analysis of Blighting Area Factors. The principle factors are summarized below:

- The current site improvements associated with the Area are deteriorated. The roof of the building is leaking allowing water infiltration and associated damage. Plumbing and HVAC systems are aged and in need of repair and replacement. All of the windows are in need of replacement. In addition, the adjoining streets and sidewalks exhibit deteriorated conditions.
- The deteriorated building conditions create conditions which endanger life or property by fire or other causes.
- The Area has been an economic and social liability since Jacobs Engineering moved out of the area, and is a menace to the public health, safety, morals, or welfare in its present condition and use.

Certain factors found in the Redevelopment Area lead to the conclusion that without the use of tax increment financing, as envisioned in this Plan, the Area would not be subject to growth and development by private enterprise in a manner consistent with the development goals and objectives for the Area. These factors are:

- The cost of demolition and environmental remediation;
- The cost of renovation of the existing building; and
- The cost required to construct infrastructure capable of supporting the new development envisioned by this Plan.

Summary Of The Redevelopment Program

The redevelopment program for the Area, as outlined later in Section 4 of this document, envisions that redevelopment will occur through a redevelopment project that provides for the rehabilitation of the existing building into new residential and commercial uses. The program concept is intended to foster the redevelopment of the Area with quality residential and commercial uses that will generate increased tax revenues for the affected taxing districts, provide necessary housing, and provide for job growth in the City of St. Louis. The Redevelopment Project will alleviate the conditions now in evidence and cause the Area to once again be a significant revenue generator for the City and Area and taxing jurisdictions.

SECTION 3 ANALYSIS OF BLIGHTING FACTORS

INTRODUCTION

This Section sets forth the factors present in the Area that meet the definition of a "Blighted area" according to Section 99.805 of the TIF Act. The Act defines a "Blighted area" as follows:

...an area by 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;

Those factors found within the Redevelopment Area are identified in the following narrative. As background to this analysis, a brief description of the existing land uses, zoning, and prior redevelopment efforts within the Area are first provided.

EXISTING LAND USE AND ZONING

The existing land uses are shown on Plate 2 entitled Existing Land Use Map, located in the Appendix in Attachment One of this document. The Area and RPA are comprised solely of vacant land and the deteriorated Pet Building. Existing zoning is shown on Plate 3 entitled Existing Zoning Map, located in the Appendix in Attachment One of this document.

PRIOR REDEVELOPMENT EFFORTS

In 1996, the Area was designated part of the South Broadway/Spruce/South Third/Poplar Area under the provisions of Sections 99.300 et seq. of the Revised Statutes of Missouri (Land Clearance for Redevelopment Authority Law herein referred to as "LCRA"). In order to establish a redevelopment area under the LCRA, the conditions of the area must be found to constitute both an economic liability to the City and present a hazard to the health and well being of its citizens. These conditions were found to exist in the South

Broadway/Spruce/South Third/Poplar Area and, therefore, the Area qualified as blighted within the definition of blighted under the LCRA statute.

Using the definitions described in the Redevelopment Plan for the South Broadway/ Spruce/South Third/Poplar Area, portions of the Area were classified as being in "Fair Condition". The meaning of "Fair Condition", as outlined in the South Broadway/Spruce/South Third/Poplar Area Redevelopment plan, means (1) property that is generally structurally sound but suffers from inadequate maintenance and upkeep, or (2) vacant unimproved property that is underutilized. It should be noted, that since the adoption of the South Broadway/Spruce/South Third/Poplar Area Plan the physical conditions within the Area have not improved and the building located within the Area that is the subject of this report has further deteriorated.

The designation under LCRA clearly points out that conditions of the Area had been declining for an extended period of time, that conditions have not improved since the adoption of the Redevelopment Plan under the LCRA, and that the Area is considered blighted when measured by other redevelopment mechanisms within Missouri law.

BLIGHTING FACTORS

In determining if the Area meets the eligibility requirements for TIF per statutory provisions, a number of sources of information were utilized. These include field investigations; records and data from local sources, including the St. Louis City Assessor; interviews with local officials knowledgeable as to the Area's conditions and history; information on site improvements, building conditions; and data on market conditions.

(a) Deterioration of Site Improvements

Deterioration of site improvements refers to the physical and economic deterioration of the improvements of the Area. Physical deterioration refers to physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair. Deterioration of buildings which is not easily correctable in the course of normal maintenance may also be evident in buildings such as defects in secondary components such as doors, windows, porches, and fascia materials, etc., and major defects in primary components such as cracked or damaged foundations, frames, roofs, etc. Physical deterioration of site improvements could include: surface cracking, crumbling, or potholes in parking areas, and damaged signage, fences, retaining walls, utility poles, and dead or decaying landscaping.

Economic deterioration refers to a decline in the economic viability of an Area to continue to generate tax revenue. Economic deterioration is one of the root causes for an area becoming an economic liability to a municipality and other taxing jurisdiction. Examples of economic deterioration include: declining sales and sales taxes, declining Equalized Assessed Value (EAV) and real property taxes, lost jobs, high vacancy rates, obsolete structures, underutilized property and changes in land use.

(i) Physical Deterioration

The only building in the Area is the Pet Building. The building is deteriorated with a leaking roof, interior water damage, and obsolete and deficient HVAC, electrical and plumbing systems. In addition, virtually every window in the building is in need of replacement. Also, the surfaces of surrounding sidewalks are deteriorated and in need of repair.

(ii) Economic Deterioration

Economic deterioration is evident in that the Area has been stagnant in terms of real property taxes and has generated virtually no economic activity taxes since Jacobs Engineering abandoned the Pet Building. In addition, since Jacobs Engineering left the building, several attempts have been made to reuse the site. However, all of these efforts have been unsuccessful.

In summary, the Area has seen a deterioration of its value to generate economic activity and thereby generate tax revenue for local taxing jurisdictions. This declining economic viability is reflected in the inability of the private sector to utilize the property and thereby generate revenue for the City and Area taxing jurisdictions and the decline in revenues since the site was vacated. The decline has been present for some time and likely will not be corrected without the ability to utilize redevelopment incentives to facilitate redevelopment.

(b) Conditions Which Endanger Life or Property by Fire or Other Causes

The Pet Building is currently suffering from water infiltration due to a leaking roof. Uncontrolled water infiltration on the interior of a building gives rise to the threat of mold and interior structural damage, which can endanger life or property. In addition, vacant buildings are at greater risk to uncontrolled fire damage. The building lacks a sprinkler system.

(c) Economic Liability

In the arena of public, tax-supported jurisdictions, a major component of economic growth is the locally generated tax revenues that support the service delivery mission of those jurisdictions. In situations where a given area fails to maintain reasonable levels of tax generation over an extended period of time, the taxing jurisdictions that rely upon the area for revenue generation suffer. Such situations hinder the ability of the taxing jurisdictions to experience a stable and/or growing economic base that will generate the revenues necessary to provide services. An unstable or declining economic base is an economic liability for all taxing jurisdictions that would otherwise benefit from an economically healthy area.

Section 99.805 (1) of the Act provides that, when one or more of the factors noted previously give rise to "an economic or social liability" the area may be designated a "Blighted area". The Area suffers from deterioration of site improvements and the buildings are obsolete. The economic liability that the Area represents is a result of this physical and economic deterioration.

Property that has become functionally obsolete becomes difficult to lease to quality tenants. Landlords generally accept lower rents, which act as disincentives to property maintenance and/or renovation. As buildings begin to experience a "worn" appearance or no longer serve their purpose and tenants become harder to attract, and vacancies increase.

In terms of the Area, the Pet Building demonstrates the situation. Since Jacobs Engineering vacated the building, the Area has generated no earnings taxes, greatly reduced utility taxes, no sales taxes, no personal property taxes, and no increase in assessed value of land or improvements. These declining conditions and the inability of the private sector to develop the building are reflective of the obsolescence of the improvements on the site and the impediments to development that exist.

In addition, no Personal Property Tax has been generated in the Area since the business that once occupied the Area closed. The Area currently has little tax revenue generation capability.

(i) Economic Activity Taxes

Economic activity taxes refer to sales, utility, and other taxes generated by economic activity. Since the Area contains vacant land and a vacant building, it generates no sales taxes, corporate profit or payroll taxes, earnings taxes, or utility taxes. The job loss associated with the Pet Corporation closing and Jacobs Engineer relocation have never been recovered from, and the Area has not generating any economic activity since.

The Area suffers from economic underutilization. The courts of Missouri have recognized economic underutilization as a blighting condition or one that contributes to blight. This premise was explicitly stated by the Missouri Supreme Court case Tierney v. Planned Industrial Expansion Authority of Kansas City, Missouri, 742 S.W. 2d 146, 151 (Mo.1987).

In Tierney at 151, the Missouri Supreme Court stated:

"...(10) The owners, finally, attack the concept of "economic underutilization" as a basis for condemnation. They suggest that almost all land could be put to a higher and better use, and argue that the concept of economic underutilization is so broad as to confer upon the legislative authority and PIEA the unlimited discretion to take one person's property for the benefit of another, contrary to Mo. Const. Art. I, Sec. 28.

"We do not find the fault or the danger perceived. The concept of urban redevelopment has gone far beyond "slum clearance" and the concept of economic underutilization is a valid one. This is explicit in State ex rel. Atkinson v. Planned Industrial Expansion Authority of St. Louis, 517 S.W.2d 36 (Mo. Banc 1975), sustaining the statutes governing this case. Centrally located urban land is scarce. The problems of assembling tracts of sufficient size to attract developers, and of clearing uneconomic structures, are substantial and serious. The willingness of the owners to sell is not controlling. We need not repeat all of the evidence which was before the city council tending to show that redevelopment of this area would promote a higher level of economic activity, increased employment, and greater services to the public..."

In other words, the performance of a use below its economic potential is a symptom of a blighted area when examining uses that generate economic activity, (i.e., commercial uses). As the court stated in Tierney, urban redevelopment is far more than mere slum clearance, and includes the concept that economic underutilization as evidence of blight. The economic underutilization of the Area is further evidence that the Area exhibits those factors that qualify it as a Blighted Area.

LACK OF GROWTH AND DEVELOPMENT BY PRIVATE ENTERPRISE

The Area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to do so without the adoption of tax increment financing. The acquisition costs for land, infrastructure cost, and cost of rehabilitation are substantial. The combination of these conditions leads to the conclusion that the Area would not reasonably be expected to be developed without the adoption of tax increment financing. An affidavit signed by the prospective developer of the Redevelopment Project attesting that the provisions of RSMO 99.810(1) have been met is provided in the Appendix as Attachment Three.

SUMMARY

The Area meets the requirements for a Blighted Area. Conditions in the area display evidence of deterioration of site improvements. The presence of this condition has lead to the Area being an economic liability to the City and local taxing jurisdictions. As such, this analysis shows that the Area meets the criteria for declaration as a Blighted Area within the requirements of the Act.

SECTION 4 REDEVELOPMENT PLAN

PROGRAM OBJECTIVES

To establish a Redevelopment Area, a Plan must be reviewed by and receive a favorable recommendation by the TIF Commission and be approved by the Board of Aldermen. The Plan outlines the program that the City proposes to undertake to accomplish the objectives for the Redevelopment Area. The objectives forming the basis for the Redevelopment Plan for the Southtown Redevelopment Area are outlined in the following paragraphs.

The City's objective for this Plan is to facilitate redevelopment of the Pet Building Area for a quality residential development and ancillary commercial use. It is the City's objective as a result of this project to: provide new housing, new jobs and generate new revenue for the affected taxing districts. The Area has been subject to economic and physical deterioration and is an economic liability for the City and local taxing jurisdictions.

The following, more general objectives, also form the basis for the Redevelopment Plan:

1. Eliminate and/or reduce the presence of conditions that are an economic liability to the City and local taxing jurisdictions through growth in the tax base;
2. Eliminate the conditions that have qualified the Area as a "Blighted Area" under the terms of the Act and under the LCRA designation;
3. Stimulate redevelopment of the Area through private investment in new residential land uses that will provide the revenue base for retirement of TIF obligations and long-term revenue generation for all affected taxing districts;
4. Provide an implementation mechanism which will accelerate the achievement of these objectives and complement other community and economic development objectives and programs; and
5. Further the objectives of the City's Plan for this Area.

GENERAL LAND USES TO APPLY

The land uses to apply to the Redevelopment Area are displayed on Plate 4, General Land Use Plan, contained in the Appendix in Attachment One. Plate 4 identifies the entire Area for residential and commercial uses. The proposed land uses 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), the "Economic Development Strategy" (1978). In addition, the land uses proposed in this Plan are consistent with the land uses proposed in the 1996 LCRA Plan, as amended by LCRA Resolution _____ approved November 16, 2004, which indicated that the entire Area should be utilized for residential and commercial uses. Therefore, the objectives and goals of this Redevelopment Plan are consistent with prior redevelopment efforts and planning documents relating to the Area.

ESTIMATED REDEVELOPMENT PROJECT COSTS

In order to establish an estimate of the redevelopment project costs to apply to the Redevelopment Area, the concepts for redevelopment presented in the General Land Use Plan discussed earlier in this Section must be used. More specifically, the following Redevelopment Plan and project implementation elements and costs attributable to them must reflect:

6. The actual land area that will be available for redevelopment purposes. This is based on the amount of land and buildings that is envisioned, at this time, to be used for redevelopment purposes;
7. The cost of demolishing existing infrastructure improvements in order to rebuild at required configuration and capacity;
8. The amount of rehabilitation construction activities of various types;
9. The cost of infrastructure improvements required, such as street improvements; curbing and sidewalk improvements; and to upgrade utilities on the site;
10. The miscellaneous costs associated with development such as loan fees, construction loan interest, permit and inspection fees, appraisals, title insurance, surveying, soils engineering and compaction, architect/engineer fees, environmental testing, etc.;
11. Bond or other financial obligations issuance costs which will be incurred over the life of the project; and
12. Planning, legal and financial advisory costs associated with the preparation of the Redevelopment Plan and implementation of the redevelopment project which have occurred and will occur in the Area in the future.

In deriving the estimated costs, which are shown in Table 4-1 presented later in this Section, the following source of information was used:

13. Information provided by the proposed developer Balke Brown Associates, Inc. ("Developer") which submitted a proposal for redevelopment of the Area in response to the City's solicitation for redevelopment proposals as part of

the process of preparing and implementing this Redevelopment Plan; and

14. The Project concept for the Area and RPA is based on the Project proposal submitted by the Developer. The Project concept is for the acquisition of the Pet Building, its rehabilitation into over one hundred eighteen (118) residential units, totaling approximately 124,726 square feet, and an additional 8,500 square feet of restaurant space, with associated parking and common area improvements.

The 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 provides for the use of TIF revenues for the following costs, in accordance with the TIF Act, which may include, but are not limited to:

1. Cost of studies, surveys, plans and specifications;
2. Professional service costs including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services;
3. Property assembly costs including, but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;
4. Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;
5. Costs of construction of public works or improvements;
6. 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 obligations 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;
7. 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;
8. Relocation costs to the extent the City determines that relocation costs shall be paid or are required to be paid by Federal or State law; and
9. Payments in lieu of taxes.

Table 4-1, entitled Estimated Redevelopment Plan & Project Costs, shown below identifies the potential costs of implementing the Plan and developing the Project described above.

These costs represent the total cost of the project regardless of the source of funding. This Table does not include the cost of tenant finishes over and above Developer supplied finishes, which are unknown at this time. Typical plan implementation, bond issuance and financing costs are based on consultation with the Developer and City staff. It should be noted that these costs are estimated 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.

Table 4-1
ESTIMATED REDEVELOPMENT PLAN & PROJECT COSTS
Pet Building Redevelopment Area

Redevelopment Plan and Project Cost	Cost in \$
Building Construction/Rehabilitation	\$26,338,375
Land Acquisition and Relocation	9,100,000
Demolition and Environmental	1,142,000
Site Preparation and Paving (includes site regrading and excavation for new structures and paving for parking lot)	760,000
Infrastructure and Utilities	53,625
Lighting, Signage and Landscaping (includes installation of lighting, signage and landscaping)	58,000
Furnishing, Fixtures and Equipment (includes tenant finish for anchors and small shops)	
Professional Fees	6,043,000
(includes architecture, engineering, surveying, legal, planning consulting, builder's risk insurance, interest fees and leasing commission fees)	
Total Anticipated Redevelopment Plan and Project Costs	\$43,495,000
NOTE: includes \$3 million cost of conversion to condominiums in 2003.	
SOURCE: Cost estimated provided by Developer.	

It is not the intent of Table 4-1 or this Plan to restrict the City or the Developer to the cost amounts or cost items as outlined in the Table. However, such costs will be restricted to those previously specified that are those provided for in Section 99.805(14) of the TIF Act. During the life of the Area, Plan and Project, other costs may be incurred or adjustments may be made within and among the line items specified in Table 4-3, if necessary and reasonable to accomplish the program objectives of the Redevelopment Plan.

ANTICIPATED SOURCES OF FUNDS TO PAY COSTS

It is anticipated that there are two principal sources of funds to be used to pay the costs of implementation of the Redevelopment Plan and the Redevelopment Project previously described. These sources are:

- 10. Capital which is available to the Developer through its own cash reserves or financing entities; and
- 11. Funds available through the issuance of Tax Increment Financing Bonds ("TIF Bonds"), short and long term notes, loans, certificates or other certificates of indebtedness (herein collectively referred to as "TIF Bonds or other financial obligations").

In addition to these sources, the Developer may utilize other redevelopment mechanisms such as Federal and State Historic Tax Credits, Brownfield Remediation Credits or other programs to further the objectives of this Plan.

This Plan provides for certain costs to be paid through the issuance of TIF Notes, TIF Bonds or other financial obligations to finance all or a portion of the demolition, rehabilitation, infrastructure, utility, and other Redevelopment Project costs as listed in Table 4-2, entitled Anticipated Redevelopment Plan & Project Implementation Costs to be Paid by TIF Notes, TIF Bonds or Other Financial Obligations, displayed on the next page. As is the case with the cost items and figures presented in Table 4-1, the cost item amounts in Table 4-2 are based on the conceptual Project, as outlined previously in this Plan, and on cost data submitted by the Developer whose proposal is currently under consideration by the TIF Commission and the City staff. It should be clearly noted that the Project costs shown in Table 4-2 are based, only in part, on the Developer's proposal. Therefore, the actual redevelopment items, their associated cost amounts and the specific Project to be financed by TIF Notes, TIF Bonds or other financial obligations may vary from these estimates.

It is likely that a portion of the costs shown in Table 4-2 will initially be financed through the issuance of notes purchased by the Developer or parties associated with the Developer. Such notes shall pay an interest rate equal to seven percent (7%). Once the Project is completed and is generating tax revenue, the City may issue TIF Bonds to the public or others to refinance the TIF notes. Such bonds shall be issued on a negotiated basis. It is anticipated that such TIF Bonds shall be issued through the Industrial Development Authority of the City. It is not the intent of Table 4-2 or this Plan to restrict the City or Developer to the use of TIF Bonds or other financial obligations to finance only those cost amounts or cost items as outlined in Table 4-2. However, such cost amounts and cost items shall be restricted as specified previously with respect to Table 4-1, which are those provided for in Section 99.805(14) of the TIF Act.

Table 4-2
ANTICIPATED REDEVELOPMENT PLAN & PROJECT IMPLEMENTATION
ESTIMATED TIF REIMBURSABLE EXPENSES
 Pet Building Redevelopment Area

Redevelopment Plan and Project Cost	Cost in \$
Building Construction/Rehabilitation	\$2,000,000
Land Acquisition and Relocation	1,000,000
Demolition and Environmental (includes demolition of obsolete utilities and some pavement areas)	0
Site Preparation and Paving (includes site regrading and excavation for new structures and paving for parking lot)	0
Infrastructure and Utilities (includes construction of stormwater and sanitary sewers, water lines and installation of utilities)	0
Lighting, Signage and Landscaping (includes installation of lighting, signage and landscaping)	0
Furnishing, Fixtures and Equipment (includes tenant finish for anchors and small shops)	0
Professional Fees (includes architecture, engineering, surveying, legal, planning consulting, builder's risk insurance, interest fees and leasing commission fees)	0
Total Anticipated Redevelopment Plan and Project Costs	\$3,000,000

SOURCE: Cost estimated provided by Developer.

If the Project proposal is approved by the City for the Area, the cost items to be financed by TIF Bonds or other financial obligations may vary from those outlined in Table 4-2. However, the aggregate of such costs (exclusive of financing or refinancing costs) shall not exceed \$3,000,000. The principal amount of the TIF Bonds, or other financial obligations may exceed \$3,000,000 to the extent required to establish a reserve fund, to pay costs of issuance, to pay capitalized and accrued interest and to pay other eligible financing costs.

The primary sources of revenue to retire TIF Bonds or other financial obligations will be those provided for in the Act. As stated in

the Act these sources are:

...payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel or real property in the area selected for the redevelopment project over and above the initial equalized assessed value of each such unit of property in the areas selected for the redevelopment project...

This source is anticipated to generate incremental revenue resulting from increased EAV following redevelopment of the Area. To provide an additional source of revenue, the Developer intends to enter into a minimum PILOT payment agreement which would provide additional revenue if revenue from EAV provided insufficient for debt service.

...50% of the total additional revenue from taxes, penalties and interest imposed by the municipality or other taxing districts 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...but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied for the purpose of public transportation pursuant to Section 94.660 RSMo, licenses, fees or special assessments...

The above economic activity taxes shall include, among other taxes, the City Transportation Sales Tax, and the Metropolitan Parks and Recreation Tax. This source is anticipated to generate incremental revenue from sales, utilities, earnings, payroll and graduated business license taxes levied by the City following redevelopment of the Area. It is not the intent of this Plan to seek utilization of the new State revenue generated as a result of redevelopment.

The City may elect, but is not obligated to use other sources of revenue to finance these costs or alternatively, the City may make advances from funds available. These advances would be reimbursed, with interest, as and when there are sufficient monies in the Special Allocation Fund after payment of all other financial obligations. TIF Bonds or other financial obligations issued for a Project may be marketed through a program developed by the bond underwriter, or they may be privately placed.

It is anticipated that the remaining Project costs not funded by TIF Bonds or other financial obligations will be paid primarily through two other sources. These sources are: 1) internal capital resources of the private developer selected by the City to implement the Project within the Area; and 2) private financing secured by a developer which would use these sources of revenue to pay those costs that are not to be financed by TIF Bonds or other financial obligations.

By comparing the figures for the Area from Tables 4-1 and 4-2, the costs associated with implementation of the Redevelopment Plan and Redevelopment Project to be financed by private capital or financing or other sources of revenue are as shown in Table 4-3, entitled Anticipated Redevelopment Plan and Project Implementation Costs to be Privately Financed, displayed on the next page.

Table 4-3
ANTICIPATED REDEVELOPMENT PLAN AND PROJECT
IMPLEMENTATION COSTS TO BE PRIVATELY FINANCED
Pet Building Redevelopment Area

Redevelopment Plan and Project Cost	Cost in \$
Total Redevelopment Plan and Project Implementation Costs	\$43,495,000
Redevelopment Plan and Project Costs to be financed by TIF Bonds or other Financial Obligations ¹	3,000,000
Costs to be Privately Financed	\$40,495,000

¹ Excludes reserve fund, capitalized interest and cost of issuance.

ANTICIPATED TYPE AND TERM OF THE SOURCES OF FUNDS AND THE TYPES AND TERMS OF TIF OBLIGATIONS TO BE ISSUED

It is anticipated that the City will issue TIF Bonds or other types of TIF obligations in an amount not to exceed \$3,000,000 in the aggregate of all such issues, exclusive of the costs of financing or refinancing costs as described above, and with a term of retirement for all such issues of not more than 23 years. The TIF Bonds or other financial obligations will be issued only to finance the Redevelopment Plan and project costs as previously outlined in Table 4-2 in this section which are eligible costs as specified in Section 99.805(11) of the TIF Act, including the funding of a debt service reserve fund, capitalized and accrued interest and any costs of issuing the TIF Bonds or other financial obligations.

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

Special Allocation Fund to cover principal and interest payments on the TIF obligations, the City may draw upon revenues to be provided by the Developer by way of a PILOT Payment Agreement until such time as the PILOT Payment Agreement may expire by provision therein of reaching an agreed upon level of EAV. Repayment of any obligations will not be an obligation, general or otherwise, of the City of St. Louis.

TIF Bonds or other financial obligations may be issued only after acceptance of the Redevelopment Proposal from the Developer for the Redevelopment Project. This proposal was submitted in conjunction with an open and competitive Request for Proposals conducted in accordance with the TIF Act. In conformance with the general terms stated herein, a separate bond ordinance or trust indenture will set forth the terms of the TIF Bonds or other financial obligations to be issued in conjunction with said project and the anticipated revenue to be received as a result of the implementation of the Redevelopment Project and its sufficiency with respect to retirement of the TIF Bonds or other financial obligations to be issued.

Alternately, and in addition to the obligations outlined above, the City may make an interim advance from its funds (if available) for purposes of paying the costs of implementation of any Redevelopment Plan or Project implementation cost to be financed by TIF revenues. Any such advance would be reimbursed with interest when there are sufficient monies in the Special Allocation Fund after payment of other obligations. In addition to the obligations outlined above, the City may issue short-term obligations in the form of loans or bond anticipation notes. They would be issued for the purposes and uses as previously set forth in this Redevelopment Plan.

EVIDENCE OF THE COMMITMENT TO FINANCE PROJECT COSTS

Attachment Three of the Appendix contains letters providing evidence of a commitment to finance project costs as provided by the Developer. It is certain that the majority of the development costs of the selected Redevelopment Project will be financed using conventional financing provided by the respective Developer.

At the time of this writing, the financing structure for any TIF Bonds or other financial obligations for the Redevelopment Project is not known. The actual program for TIF Bonds or other financial obligations will be linked to the Redevelopment Project proposed to the City (subject to subsequent approval by the Board of Aldermen by ordinance). Before any Bonds or other financial obligations are issued under the provisions of this Plan, specific evidence of commitments to finance Redevelopment Project costs will be provided for the Redevelopment Project in conjunction with the subsequent review of the proposed project by the TIF Commission and the Board of Aldermen of the City of St. Louis.

EQUALIZED ASSESSED VALUATION

In accordance with the TIF Act, the most recent equalized assessed valuation (EAV) and an estimate of the EAV after redevelopment must be compiled for the Area and shown in this Plan. This data is provided in Table 4-4, entitled Estimated Equalized Assessed Valuation (EAV) after Redevelopment.

Table 4-4
**ESTIMATED EQUALIZED ASSESSED VALUATION (EAV)
 AFTER REDEVELOPMENT**
 Pet Building Redevelopment Area

Assessment Item	Estimated Appraised Value (\$)	Estimated EAV (\$)
Total after Redevelopment	\$17,172,284	\$3,262,733
Less: Current Amount	4,729,687	1,513,500
Estimated Incremental Appraised and Assessed Values	\$ 12,442,597	\$ 1,749,233

The information for the current EAV was provided by the City of St. Louis Assessor's office and will reflect any adjustments that are made to the land or improvements for any parcels that are the result of appeals to the City of St. Louis, but will not necessarily reflect the results of any appeal to the State Tax Commission.

In order to estimate the EAV after redevelopment, the conceptual Redevelopment Project outlined earlier in this section must be used as the basis for the estimate. The estimate of market value for the building and site improvements comprising the conceptual Redevelopment Project are based on the market valuation estimates described earlier in this Section.

The parcel that comprises the Redevelopment Area currently has an assessed valuation basis for commercial uses and will be assessed as residential uses after redevelopment. The Developer intends to apply to the City Assessor's Office to have the building reclassified as residential effective January 1, 2005. Table 4-6 estimates the effect of potential reclassification of the property in the EAV.

Table 4-6
ESTIMATED EQUALIZED ASSESSED VALUATION (EAV)
IF PROPERTY RECLASSIFIED
Pet Building Redevelopment Area

Assessment Item	Estimated Appraised Value (\$)	Estimated EAV (\$)
Total after Redevelopment	\$17,172,284	\$3,262,733
Less: Current Amount	4,729,687	898,637
Estimated Incremental Appraised and Assessed Values	\$ 12,442,597	\$ 2,364,096

The basis for the market value after redevelopment is based on a combination of current City of St. Louis Assessor's data for comparable uses; recent transactions in the general area; and data provided by consultants employed by the Developer.

During the course of implementation of the redevelopment program, some adjustment in assessed values may occur as certain site improvements are demolished. This will likely occur as portions of the existing building are demolished and new construction is not yet fully assessed. In such cases, this parcel may have an assessed value less than that which was attributed to it in the "base" year for the period of time until new construction occurs and a new assessment is derived. In addition, because the market value of this type of use can only be determined by the City of St. Louis Assessor after construction and is adjusted over time based on the tenant/occupant and market conditions, this may, in some instances, affect the amount of incremental revenue from property taxes that are available in a given year. It is anticipated that any PILOT Payment Agreement would expire once the condominium conversion has occurred and increases the EAV above a level acceptable to the City and the Developer.

The estimate of the EAV before and after redevelopment is based on a "snapshot" in time as opposed to a more precise projection of what may actually happen on an annual basis as redevelopment occurs.

ESTIMATED DATES FOR COMPLETION OF THE REDEVELOPMENT PROJECT & RETIREMENT OF OBLIGATIONS

The estimated date for complete implementation of the Redevelopment Plan and the Redevelopment Project is not later than 23 years from the adoption of any ordinances establishing a redevelopment project. Redevelopment of the Project is expected to be completed by December 31, 2007. Obligations incurred to finance the Redevelopment Plan and Redevelopment Project implementation costs will be retired on or prior to that date. The projected time schedule for full implementation of the Plan is outlined on the following page.

Anticipated Program Schedule Pet Building Redevelopment Area

Action	Date
1. Notification of Taxing Districts of Proposed Area and Project (Notification to taxing districts by certified mail. Taxing districts have 30 days to make appointments.)	10-20-04
2. City Advertisises for Redevelopment Proposals	10-23-04
3. TIF Commission Meeting (Public Hearing date is set)	12-01-04
4. Hearing Notice to Taxing Districts (Written notices by certified mail, not less than 45 days prior to hearing.)	12-03-04
5. Hearing Notice	12-20-04
6. Hearing Notice to "Persons in whose name taxes were paid" (Written notices by certified mail, not less than 10 days prior to Hearing)	01-07-05
7. Hearing Notice (Published notice, not more than 10 days prior to hearing.)	01-10-05
8. Notice to Taxing Districts on Plan changes (if needed) (Written notice, by certified mail, of Plan changes, not less than 7 days prior to conclusion of Hearing.)	01-12-05
9. TIF Commission Public Hearing on Redevelopment Plan and Project Proposal, and TIF Commission Meeting (Developer makes brief presentation. TIF Commission hears public comments.)	01-19-05
10. TIF Commission Recommendation to Board of Aldermen (This assumes that the Commission will be able to make a recommendation to the Board of Aldermen regarding Redevelopment Plan, Project, and Developer at their meeting immediately following the Public Hearing.)	01-19-05
11. Introduce TIF Redevelopment Plan and Project(s) Ordinances (Ordinances cannot be introduced until 14 days following the conclusion of the public hearing. This will be the introduction, first reading and assignment to Housing, Urban Development and Zoning Aldermanic Committee.)	02-04-05
12. Board of Alderman - HUDZ Committee Public Hearing on Ordinances (All development-related ordinances receive a public hearing before this Committee.)	02-09-05
13. Board of Estimate and Apportionment Approval of Ordinance (This may occur the same day as the HUDZ Committee Public Hearing.)	02-09-05
14. Second Reading of Redevelopment Plan Ordinances	02-11-05
15. Perfection of the Board Bill Redevelopment Plan Ordinances (This assumes that the Board of Aldermen will not want to adopt the Ordinances at the same meeting as they are introduced.)	04-18-05
16. Third and Final Reading of Redevelopment Plan Ordinances	04-18-05

(This assumes that the Board of Aldermen will not want to adopt the Ordinances at the same meeting as they are introduced.)

- 17. Mayor Signs Ordinances 05-02-05
(Ten-day period for signature of Mayor)
- 18. TIF Obligations Issues After adoption

RELOCATION ASSISTANCE

The provisions of Section 99.810 (4) of the TIF Act requires that a relocation plan be developed for the assistance of every resident and/or business which is to be displaced in conjunction with the implementation of the Redevelopment Plan and any Redevelopment Project. In addition, the provisions of Sections 523.200 and 523.215, RSMo (as amended) and its various subsections require that relocation plans have certain minimum requirements as contained therein. By Ordinance No. 62481, the City of St. Louis has adopted a Relocation Policy that incorporates the required provisions of Sections 523.200 to 523.205 as minimum requirements of a relocation plan for any TIF Redevelopment Plan approved by the City. The Relocation Assistance Plan incorporating these provisions will be adopted and incorporated herein by this reference. It should be noted that there are no businesses or residents located in the Area.

SECTION 5 FINDINGS

Section 99.810 of the TIF Act requires that the City of St. Louis make various findings before the adoption of this Redevelopment Plan. The foregoing sections of this report provide supporting data for the findings.

A BLIGHTED AREA

As documented in Section 3 of this Plan, the Area meets the requirements for designation as a "Blighted Area" by virtue of the predominance of the following factors:

- 12. deterioration of site improvements; and
- 13. unsafe conditions

The physical and economic deterioration and unsafe conditions have led to the Area becoming an economic liability to the City and local taxing jurisdictions and therefore meets the criteria for designation as a Blighted Area.

LACK OF GROWTH & DEVELOPMENT

Based on the data collected and analyzed in the course of the preparation of this Plan, it is hereby found that the Area has not been subject to growth and development. It is farther found that it would not reasonably be anticipated to be developed commensurate with its potential without the implementation of this Plan and the Project represented by the concept herein. An affidavit, signed by the Developer, is included as a part of this Redevelopment Plan and is provided in the Appendix as Attachment Three.

CONFORMANCE WITH THE COMPREHENSIVE PLAN

Land uses proposed for the Area in this Plan are consistent with the objectives as defined by the General Plan of the City of St. Louis that includes the "Comprehensive City Plan" (1947), the "St. Louis Development Program" (1973), the "Economic Development Strategy" (1978), and the proposed uses presented in the Redevelopment Plan for the Pet Building Area developed by the City in 1996 under the Land Clearance for Redevelopment Authority, as amended.

ESTIMATED DATES OF COMPLETION

It is hereby found that the estimated date for completion of the Project and retirement of obligations to finance said Project, as outlined in the Schedule included in Section 4 of this Plan, does not exceed a period of more than 23 years from the date of anticipated adoption of the Ordinance that will approve a Project. Neither does this schedule provide for the adoption of an Ordinance approving a Project later than 10 years from the date of adoption of the Ordinance approving this Plan.

In addition, the schedule specifically prohibits the acquisition by eminent domain of any property for a Project later than five years following the date of adoption of the Ordinance approving this Plan.

RELOCATION ASSISTANCE

It is hereby found that a policy for relocation assistance for businesses have been provided for in this Plan through inclusion by reference of the City's Relocation Policy adopted by Ordinance No. 62481 which complies with the provisions of Sections 523.200 to 523.215, R.S.MO (as amended), and its various subsections, which require that relocation plans have certain minimum requirements as contained therein.

The Board of Aldermen will adopt a Relocation Assistance Plan for the Area, which complies with the City's Ordinance. However, given that the Area is vacant no businesses or residents will be relocated. Thus, this Plan complies with the provisions of Section 99.810(4) of the TIF Act which requires that a relocation plan be developed for the assistance of every resident and business which is to be displaced in conjunction with the implementation of the Plan and Project.

COST-BENEFIT ANALYSIS

A cost-benefit analysis showing the economic impact of the Plan on each taxing district, which is at least partially within the boundaries of the Area is included as Attachment 4. The analysis shows the impact on the economy if the project is not built, and is built pursuant to the redevelopment plan under consideration. The cost-benefit analysis includes a fiscal impact study on every affected political subdivision, and sufficient information from the Developer for the TIF Commission to evaluate whether the project proposed is financially feasible.

GAMBLING ESTABLISHMENTS

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

DEPARTMENT OF ECONOMIC DEVELOPMENT REPORT

By the last day of February of each year, the TIF Commission shall report to the Director of Economic Development the name, address, phone number and primary line of business of any business that relocates to the Area.

APPENDIX

Attachment One Supporting Plates

See attached Exhibit - Plate 1 (Pet Building Redevelopment Area Boundary Map)

TABLE P-1

**Most Recent (Base) Equalized Assessed Valuation (EAV) (2004) and Taxpayer Data
City of St. Louis, Missouri**

Pet Building Redevelopment Area

Parcel ID	Property Locator	Mailing Address	Party in Whose Name Taxes Were Paid	Total Assessed Value	Assessment Classification	Use
1	64700000101	c/o Todd Massa 16141 Swingley Ridge Rd. Suite 300 Chesterfield, MO 63017	2840 Lincoln, LLC	\$1,513,500	Commercial	Vacant

See attached Exhibit - Plate 3 (Pet Building Redevelopment Area Existing Zoning Map Zone L - Jefferson Memorial District)

Attachment Two Boundary Description of Redevelopment Area

Attachment Three

Evidence of Commitment to Finance Redevelopment Project Costs and Developer Affidavit of Qualification

See attached Exhibit - DEVELOPER'S AFFIDAVIT

THE LETTERS INDICATING EVIDENCE OF COMMITMENT
TO FINANCE REDEVELOPMENT PROJECT COSTS

Attachment Four Cost-Benefit Analysis

**Amended
TIF Redevelopment Plan
Cost Benefit Analysis**

**The Pet Building
400 South Fourth Street
St. Louis, MO**

Submitted to the TIF Commission of the City of St. Louis
December 3, 2003

Amended Redevelopment Plan submitted February 4, 2005

TABLE 1
Most Recent (Base) Equalized Assessed Valuation (EAV) (2004)
and Taxpayer Data
City of St. Louis, Missouri

Pet Building Redevelopment Area

Parcel ID	Property Locator	Mailing Address	Party in Whose Name Taxes Were Paid	Total Assessed Value	Assessment Classification	Use
1	64700000101	c/o Todd Massa 16141 Swingley Ridge Rd. Suite 300 Chesterfield, MO 63017	2840 Lincoln, LLC	\$1,513,500	Commercial	Vacant

Attachment Two

TABLE 2
Estimated Base Economic Activity Taxes (Base Year 2002)

Pet Building Redevelopment Area

Tax Type	Volume/ Cost	Base Taxes
Base Sales Volume	\$ 0	\$ 0
City General Sales Tax (1.375%)		0
City CIP Sales Tax (0.5%)		0
City Transportation Sales Tax (0.5%)		0
City Restaurant Sales Tax (1.5%)		0
Metropolitan Parks and Rec. District Sales Tax (0.1%)		0
School District Transitional Sales Tax (0.667%)		0
Metro Line (0.25%)		0
Total Base Sales Taxes		\$ 0
Base Utility Volume	\$50,000	
Utility Tax Revenues (12.375%)		\$1,485
Base Individual Earnings	0	
Individual Earnings Tax Revenues (1.0%)		0
Base Corporate Profit	0	
Corporate Profit (Earnings) Tax Revenues (1.0%)		0
Base Corporate Payroll	0	
Corporate Payroll Tax Revenues (0.5%)		0

TABLE 3
Projected Sales Upon Redevelopment

Pet Building Redevelopment Area

USE	SIZE (SQ. FT.)	SALES PER SQUARE FEET	PROJECTED SALES VOLUME	RESTAURANT SALES EXCLUDING ALCOHOLIC BEVERAGES
Restaurant	8,500	\$294	\$2,500,000	\$2,500,000

TABLE 4
Projected Sales Upon Redevelopment
Pet Building Redevelopment Area

USE	ESTIMATED APPRAISED VALUE \$	ESTIMATED EAV \$
Phase I (apartments)	\$11,660,421	\$2,215,479
Phase II (condominiums)	\$37,513,285	\$7,127,524

TABLE 5
2004 Property Tax Rates per \$100 of Assessed Valuation
City of St. Louis

Taxing Jurisdiction	Total Rate
School District	\$4.3040
Junior College District	0.2368
Metro St. Louis Sewer District	
General Fund	
Mississippi River Anti-Pollution Sewer District	0.0690
Community Mental Health	0.1459
Metropolitan Zoo, Park and Museum	0.9894
Zoological Subdistrict	
Art Museum Subdistrict	
Museum of Science and National History Subdistrict	
Botanical Garden Subdistrict	
Missouri History Museum Subdistrict	0.0894
Library	0.5561
City	0.2756
Municipal Operation	
Interest and Public Debt	
TOTAL RATE APPLICABLE TO TIF	\$7.2707
State of Missouri ⁽¹⁾	0.0300
Commercial Surcharge ⁽²⁾	1.6400
TOTAL TAX RATE ON COMMERCIAL PROPERTY	\$8.9407

State of Missouri Blind Pension Fund tax is not captured for TIF purposes

- ⁽¹⁾ Commercial Surcharge (Merchants and Manufacturers Replacement Tax) is applicable only to
⁽²⁾ commercial real properties and is not captured for TIF

Source: City of St. Louis

Approved: April 29, 2005

ORDINANCE #66684 - EXHIBITS (PLATE 1, PLATE 2 and PLATE 3) is on file with St. Louis Development Corporation.