

RESOLUTION #2021-206

RESOLUTION OF THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF OLIVETTE, MISSOURI, APPROVING AMENDMENT #2 TO THE GATEWAY I-170 TAX INCREMENT FINANCING (TIF) REDEVELOPMENT PLAN AND EXPRESSING ITS RECOMMENDATIONS TO THE CITY COUNCIL OF THE CITY OF OLIVETTE, MISSOURI.

WHEREAS, the City Council of the City of Olivette, Missouri, has created the Tax Increment Financing Commission of the City of Olivette, Missouri (the “TIF Commission”); and

WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “Act”) authorizes the TIF Commission to hold public hearings with respect to proposed redevelopment areas, redevelopment plans and redevelopment projects and to make recommendations thereon to the City Council; and

WHEREAS, on April 18, 2017, the City Council adopted Ordinance No. 2605, which approved the Gateway I-170 Tax Increment Financing (TIF) Redevelopment Plan (the “Original Redevelopment Plan”); and

WHEREAS, the Original Redevelopment Plan applies to an approximately 14.8-acre area in the City located in the southwest quadrant of the Olive Boulevard and I-170 interchange (as further described in the Original Redevelopment Plan, the “Redevelopment Area”); and

WHEREAS, the Original Redevelopment Plan envisioned that the Redevelopment Area would be redeveloped for retail and restaurant uses (as further described in the Redevelopment Plan, the “Original Redevelopment Project”); and

WHEREAS, on February 26, 2019 the City Council adopted Ordinance No. 2653, which approved the Amendment #1 to the Gateway I-170, Tax Increment Financing (TIF) Redevelopment Plan (the “Amended Redevelopment Plan”);

WHEREAS, the Amended Redevelopment Plan amended the Original Redevelopment Plan and the Original Redevelopment Project to, among other things, include the development of additional office or other commercial uses and structured parking within the Redevelopment Area (the “Amended Redevelopment Project”); and

WHEREAS, an amendment to the Amended Redevelopment Plan, Amendment #2 to the Gateway I-170 Tax Increment Financing (TIF) Redevelopment Plan attached hereto as **Exhibit A** (“Amendment #2”), has been proposed, which contemplates amending the Amended Redevelopment Plan and the Amended Redevelopment Project to, among other things, include the development of multifamily residential and structured parking within the Redevelopment Area; and

WHEREAS, after all proper notice was given, the TIF Commission held a public hearing in conformance with the Act on March 29, 2021, and received comments from all interested persons and taxing districts relative to the proposed Amendment #2;

NOW, THEREFORE, BE IT RESOLVED BY THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF OLIVETTE, MISSOURI, AS FOLLOWS:

1. The TIF Commission hereby approves Amendment #2 and the amendment to the Amended Redevelopment Project described therein. The TIF Commission recommends to the City Council that it adopt an ordinance approving Amendment #2 and the amendment to the Amended Redevelopment Project described therein.

2. The officers of the TIF Commission are hereby authorized and directed to execute all documents and take such necessary steps as they deem necessary and advisable to carry out and perform the purpose of this Resolution.

3. The sections of this Resolution shall be severable. If any section of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the TIF Commission has or would have enacted the valid sections without the void ones, unless the court finds that the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

ADOPTED by the Tax Increment Financing Commission of the City of Olivette, Missouri, this _____ day of March, 2021.

CHAIRMAN

EXHIBIT A

AMENDMENT #2

[Also on file in the office of the City Clerk]