

**ORDINANCE 70874**

1 **BOARD BILL NO. 51 INTRODUCED BY: ALDERWOMAN CHRISTINE INGRASSIA**

2 An Ordinance amending Ordinance Nos. 69979, 69980 and 69981; approving and  
3 authorizing the execution of a First Amendment to Redevelopment Agreement between The City  
4 of St. Louis, Missouri and ROL Capital III, Inc.; authorizing other related actions; and containing  
5 a Severability Clause.

6 **WHEREAS**, the Board of Aldermen adopted, and on February 23, 2015, the Mayor  
7 approved Ordinance No. 69980, which Ordinance adopted and approved the Union Station Phase  
8 2 TIF Redevelopment Plan (the “Redevelopment Plan”) and the Redevelopment Project  
9 described therein; and

10 **WHEREAS**, the Board of Aldermen adopted, and on February 23, 2015, the Mayor  
11 approved Ordinance No. 69979, which Ordinance authorized the City to enter into a  
12 redevelopment agreement (the “Redevelopment Agreement”) with ROL Capital III Inc. (the  
13 “Developer”) respect to the Redevelopment Project; and

14 **WHEREAS**, the Board of Aldermen adopted, and on February 23, 2015, the Mayor  
15 approved Ordinance No. 69981, which Ordinance authorized the City to issue tax increment  
16 financing revenue notes with respect to the Redevelopment Project; and

17 **WHEREAS**, Section 3.4 of the Redevelopment Agreement as authorized by the City  
18 provides that, the Developer shall substantially complete or cause the Work to be substantially  
19 complete, as those terms are defined therein, not later than December 31, 2018 absent any event of  
20 Force Majeure and not later than December 31, 2020 in the event of a delay caused by an event of  
21 Force Majeure; and

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1           **WHEREAS**, the City has determined that it is necessary to amend Ordinance Nos.  
2 69979, 69980 and 69981 to authorize the City to execute an Amendment to the Redevelopment  
3 Agreement, in order to amend the Redevelopment Agreement as it concerns the date by which  
4 the Work must be complete or substantially complete; and

5           **WHEREAS**, the City and the Developer desire to enter into a First Amendment to  
6 Redevelopment Agreement in substantially the form of **Exhibit A** attached hereto (the “First  
7 Amendment”) to provide additional time for the Developer to complete the Redevelopment  
8 Project.

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

10          **SECTION ONE.** The Board of Aldermen hereby approves, and the Mayor and  
11 Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the  
12 First Amendment, and the City Register is hereby authorized and directed to attest to the First  
13 Amendment and to affix the seal of the City thereto. The First Amendment shall be in  
14 substantially the form attached, with such changes therein as shall be approved by said Mayor  
15 and Comptroller executing the same and as may be consistent with the intent of this Ordinance  
16 and necessary and appropriate in order to carry out the matters herein authorized.

17          **SECTION TWO.** Ordinance Nos. 69979, 69980 and 69981 are hereby amended as  
18 follows:

- 19               1. Section Seven of Ordinance No. 69979, Section Twelve of Ordinance No.  
20 69980 and Section 7.9 of Ordinance No. 69981 are hereby deleted.

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1           **SECTION THREE.** The Mayor and Comptroller of the City or their designated  
2 representatives are hereby authorized and directed to take any and all actions to execute and  
3 deliver for and on behalf of the City any and all additional certificates, documents, agreements or  
4 other instruments as may be necessary and appropriate in order to carry out the matters herein  
5 authorized, with no such further action of the Board of Aldermen necessary to authorize such  
6 action by the Mayor and the Comptroller or their designated representatives.

7           **SECTION FOUR.** The Mayor and the Comptroller or their designated representatives,  
8 with the advice and concurrence of the City Counselor and after approval by the Board of  
9 Estimate and Apportionment, are hereby further authorized and directed to make any changes to  
10 the documents, agreements and instruments approved and authorized by this Ordinance as may  
11 be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out  
12 the matters herein authorized, with no such further action of the Board of Aldermen necessary to  
13 authorize such changes by the Mayor and the Comptroller or their designated representatives.

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

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1           **SECTION SIX.** After adoption of this Ordinance by the Board of Aldermen, this  
2 Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption  
3 over her veto. Notwithstanding the foregoing, if, by \_\_\_\_\_, 2018, the Developer has not  
4 (i) executed the Redevelopment Agreement and the First Amendment and (ii) paid all fees due to  
5 the City and the St. Louis Development Corporation in accordance with the terms of the First  
6 Amendment and the Redevelopment Agreement, the provisions of this Ordinance, and  
7 Ordinance Nos. 69979, 69980 and 69981 shall be deemed null and void and of no effect and all  
8 rights conferred by this Ordinance and Ordinance Nos. 69979, 69980 and 69981 on the  
9 Developer shall terminate, *provided further*, however, that prior to any such termination, the  
10 Developer may seek an extension of time in which to execute the Redevelopment Agreement  
11 from the Board of Estimate and Apportionment, which extension may be granted in the sole  
12 discretion of the Board of Estimate and Apportionment.

**EXHIBIT A**

**FORM OF FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT BY AND  
BETWEEN THE CITY OF ST. LOUIS AND THE DEVELOPER**

**(Attached hereto.)**