

**ORDINANCE 71280**

**BOARD BILL NUMBER 178 INTRODUCED BY: ALDERWOMAN TAMMIKA HUBBARD/PRE. LEWIS REED/ALDERWOMAN MARLENE DAVIS/ALDERWOMAN SHAMEEM CLARK-HUBBARD/ALDERMAN JEFFREY BOYD/ALDERWOMAN DWINDERLIN EVANS/ALDERMAN TOM OLDENBURG/ALDERMAN BRANDON BOSLEY/ALDERWOMAN PAM BOYD/ALDERWOMAN LISA MIDDLEBROOK ALDERMAN JOHN COLLINS-MUHAMMAD**

1           An Ordinance amending **Ordinance No. 70501**; approving and authorizing the execution  
2 of a First Amendment to Redevelopment Agreement between The City of St. Louis, Missouri and  
3 Alterra Jefferson Arms, LLC; authorizing other related actions; and containing a Severability  
4 Clause.

5           **WHEREAS**, the Board of Aldermen adopted, and on February 15, 2017, the Mayor  
6 approved Ordinance **No. 70501**, which Ordinance authorized the City to enter into a  
7 redevelopment agreement (the “Redevelopment Agreement”) with Alterra Jefferson Arms, LLC  
8 (the “Developer”) with respect to the and the redevelopment project described therein (the  
9 “Redevelopment Project”); and

10           **WHEREAS**, Section 3.4 of the Redevelopment Agreement as authorized by the City  
11 provides that, the Developer shall substantially commence or cause commencement of the  
12 construction of the Work within two hundred seventy (270) days of the date of the Redevelopment  
13 Agreement and complete or cause the Work to be substantially complete, as those terms are defined  
14 therein, not later than December 31, 2020 absent any event of Force Majeure and not later than  
15 December 31, 2021 in the event of a delay caused by an event of Force Majeure; and

16           **WHEREAS**, the City has determined that it is necessary to amend Ordinance **No. 70501**  
17 to authorize the City to execute an Amendment to the Redevelopment Agreement, in order to  
18 amend the Redevelopment Agreement as it concerns the date by which the Work must be complete  
19 or substantially complete; and

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

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

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

13           **SECTION TWO.** The Mayor and Comptroller of the City or their designated  
14 representatives are hereby authorized and directed to take any and all actions to execute and deliver  
15 for and on behalf of the City any and all additional certificates, documents, agreements or other  
16 instruments as may be necessary and appropriate in order to carry out the matters herein authorized,  
17 with no such further action of the Board of Aldermen necessary to authorize such action by the  
18 Mayor and the Comptroller or their designated representatives.

19           **SECTION THREE.** The Mayor and the Comptroller or their designated representatives,  
20 with the advice and concurrence of the City Counselor and after approval by the Board of Estimate  
21 and Apportionment, are hereby further authorized and directed to make any changes to the  
22 documents, agreements and instruments approved and authorized by this Ordinance as may be

1 consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the  
2 matters herein authorized, with no such further action of the Board of Aldermen necessary to  
3 authorize such changes by the Mayor and the Comptroller or their designated representatives.

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

13         **SECTION FIVE.** After adoption of this Ordinance by the Board of Aldermen, this  
14 Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption over  
15 her veto; *provided that* if, within ninety (90) days after the effective date of the Ordinance, the  
16 Developer has not (i) executed the First Amendment and (ii) paid all fees due to the City and the  
17 St. Louis Development Corporation in accordance with the terms of the Redevelopment  
18 Agreement and the First Amendment, the provisions of this Ordinance shall be deemed null and  
19 void and of no effect and all rights conferred by this Ordinance on the Developer shall terminate,  
20 *provided further,* however, that prior to any such termination, the Developer may seek an extension  
21 of time in which to execute the First Amendment from the Board of Estimate and Apportionment,

1 which extension may be granted in the sole discretion of the Board of Estimate and Apportionment.

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# BOARD BILL NUMBER 178

## FISCAL NOTE

Preparer's Name: David G. Richardson

Contact Information: Husch Blackwell LLP  
Attn: David G. Richardson  
(314) 480-1718  
[David.Richardson@huschblackwell.com](mailto:David.Richardson@huschblackwell.com)

Bill Sponsor: Alderwoman Tammika Hubbard

<b>Bill Synopsis:</b>	Board Bill 178 amends <b>Ordinance No. 70501</b> related to the Jefferson Arms TIF and authorizes the execution of the First Amendment to Redevelopment Agreement between the City and Alterra Jefferson Arms, LLC.
<b>Type of Impact:</b>	While the Redevelopment Agreement related to tax increment financing was approved by Ordinance No. 70501 the amendment to the ordinances will not have any additional impact.
<b>Agencies Affected:</b>	None

### SECTION A

#### Does this bill authorize:

- An expansion of services which entails additional costs beyond that approved in the current adopted city budget?  Yes  No.
- An undertaking of a new service for which no funding is provided in the current adopted city budget?  Yes  No.
- A commitment of city funding in the future under certain specified conditions?  Yes  No.
- An issuance of bonds, notes and lease-purchase agreements which may require additional funding beyond that approved in the current adopted city budget?  Yes  No.
- An execution or initiation of an activity as a result of federal or state mandates or requirements?  Yes  No.
- A capital improvement project that increases operating costs over the current adopted city budget?  Yes  No.

- A capital improvement project that requires funding not approved in the current adopted city budget or that will require funding in future years?  Yes  No.

**If the answer is yes to any of the above questions, then a fiscal note must be attached to the board bill. Complete Section B of the form below.**

**SECTION B**

- Does the bill require the construction of any new physical facilities?  Yes  No

- If yes, describe the facilities and provide the estimated cost:

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- Is the bill estimated to have a direct fiscal impact on any city department or office?  Yes  No

- If yes, explain the impact and the estimated cost:

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- Does the bill create a program or administrative subdivision?  Yes  No

- If yes, then is there a similar existing program or administrative subdivision?

Yes  No

- If yes, explain the how the proposed programs or administrative subdivisions may overlap:

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- Describe the annual operating, equipment, and maintenance costs that would result from the proposed bill, as well as any funding sources:

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Complete the chart below to list the total estimated expenditures required of the City resulting from the proposed board bill and any estimated savings or additional revenue.

<b>Financial Estimate of Impact on General Fund</b>			
<b>Fiscal Impact</b>	<b><u>Year 1 (current)</u></b>	<b><u>Year 2</u></b>	<b><u>Year 3</u></b>
<b>Additional Expenditures</b>	NA	NA	NA
<b>Additional Revenue</b>	NA	NA	NA
<b>Net</b>	NA	NA	NA
<b>Financial Estimate of Impact on Special Funds</b>			
<b>Fiscal Impact</b>	<b><u>Year 1 (current)</u></b>	<b><u>Year 2</u></b>	<b><u>Year 3</u></b>
<b>Additional Expenditures</b>	NA	NA	NA
<b>Additional Revenue</b>	NA	NA	NA
<b>Net</b>	NA	NA	NA

- Describe any assumptions used in preparing this fiscal note:

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- List any sources of information (including any City officials, agencies, or departments) used in preparing this fiscal note:

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- Have the financial estimates of this bill been verified by the City Budget Division?  Yes  No

○ If yes, by whom? \_\_\_\_\_ .

1 **BOARD BILL #298**                    **INTRODUCED BY ALDERWOMAN TAMMIKA HUBBARD**

2            An Ordinance affirming adoption of a redevelopment plan, redevelopment area, and  
3 redevelopment project; authorizing the execution of a redevelopment agreement between the  
4 City of St. Louis and Alterra Jefferson Arms, LLC; prescribing the form and details of said  
5 agreement; designating Alterra Jefferson Arms, LLC as developer of the redevelopment area;  
6 making certain findings with respect thereto; authorizing other related actions in connection with  
7 the redevelopment of certain property within the redevelopment area; and containing a  
8 severability clause.

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

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

15            **WHEREAS**, on January 4, 2017, after all proper notice was given, the TIF Commission  
16 held a public hearing in conformance with the TIF Act (hereinafter defined) and received  
17 comments from all interested persons and taxing districts affected by the Redevelopment Plan  
18 and the redevelopment project described therein; and

19            **WHEREAS**, pursuant to the Real Property Tax Increment Allocation Redevelopment  
20 Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (2016), as amended (the  
21 “Act” or “TIF Act”), and after due consideration of the TIF Commission’s recommendations, the  
22 Board of Aldermen of the City of St. Louis, Missouri adopted Ordinance No. \_\_\_\_\_ Board  
23 Bill No. \_\_\_\_ on \_\_\_\_\_, 201\_\_, which Ordinance: (i) adopted and approved a



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1 redevelopment plan entitled the “Jefferson Arms TIF Redevelopment Plan” dated December 16,  
2 2016 (the “Redevelopment Plan”), (ii) designated the Jefferson Arms Redevelopment Area (as  
3 described in the Redevelopment Plan) as a “redevelopment area” as that term is defined in the  
4 TIF Act (the “Redevelopment Area”), (iii) adopted and approved the Redevelopment Project  
5 described in the Redevelopment Plan, (iv) adopted tax increment allocation financing within the  
6 Redevelopment Area, (v) established the City of St. Louis, Missouri “Jefferson Arms Special  
7 Allocation Fund,” and (vi) made certain findings with respect thereto, all as set forth in such  
8 Ordinance and in accordance with the requirements of the Act; and

9           **WHEREAS**, the Redevelopment Plan proposes the rehabilitation and renovation of the  
10 existing buildings in the Redevelopment Area into a mix of residential, hotel, and commercial  
11 uses as set forth in the Redevelopment Plan (the “Redevelopment Project,” or “TIF Project”);  
12 and

13           **WHEREAS**, pursuant to Ordinance No. \_\_\_\_\_ Board Bill No. \_\_\_\_, the Board of  
14 Aldermen has determined that completion of the Redevelopment Project is of economic  
15 significance to the City, will serve to benefit the general welfare, qualifies for the use of tax  
16 increment allocation financing to alleviate the conditions that qualify it as a “blighted area” as  
17 provided in the TIF Act, and further, that redevelopment of the Redevelopment Area in  
18 accordance with the Redevelopment Plan is not financially feasible without the adoption of tax  
19 increment allocation financing and would not otherwise be completed; and

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

1           **WHEREAS**, it is necessary and desirable and in the best interest of the City to enter into  
2 an agreement with Alterra Jefferson Arms, LLC, a Missouri limited liability company (or its  
3 affiliate) (the “Developer”), in order that Developer may complete the Redevelopment Project  
4 which will provide for the promotion of the general welfare through redevelopment of the  
5 Redevelopment Area in accordance with the Redevelopment Plan which redevelopment  
6 includes, but is not limited to, assistance in the physical, economic, and social development of  
7 the City, providing for a plan for the optimal growth of the City, encouragement of a sense of  
8 community identity, safety and civic pride and the elimination of impediments to development in  
9 the City; and

10           **WHEREAS**, pursuant to the provisions of the TIF Act, the City is authorized to enter  
11 into a redevelopment agreement with the Developer, setting forth the respective rights and  
12 obligations of the City and the Developer with regard to the redevelopment of the  
13 Redevelopment Area (the “Redevelopment Agreement”); and

14           **WHEREAS**, the Board of Aldermen hereby determines that the terms of the  
15 Redevelopment Agreement attached as **Exhibit A** hereto and incorporated herein by reference  
16 are acceptable and that the execution, delivery and performance by the City and the Developer of  
17 their respective obligations under the Redevelopment Agreement are in the best interests of the  
18 City and the health, safety, morals and welfare of its residents, and in accord with the public  
19 purposes specified in the TIF Act and the Redevelopment Plan.

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

21           **SECTION ONE.** The Board of Aldermen hereby ratifies and confirms its approval of  
22 the Redevelopment Plan, Redevelopment Area, and Redevelopment Project. The Board of  
23 Aldermen further finds and determines that it is necessary and desirable to enter into the

1 Redevelopment Agreement with Alterra Jefferson Arms, LLC (or its affiliate), as Developer of the  
2 Redevelopment Area, in order to implement the Redevelopment Project and to enable the  
3 Developer to carry out its proposal for completion of the Redevelopment Project.

4 **SECTION TWO.** The Board of Aldermen finds and determines that the assistance of  
5 tax increment financing is necessary and desirable in order to implement the Redevelopment  
6 Project and to enable Alterra Jefferson Arms, LLC (or its affiliate). as Developer of the  
7 Redevelopment Area, to carry out its proposal for completion of the Redevelopment Project.

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

17 **SECTION FOUR.** The Mayor and Comptroller of the City or their designated  
18 representatives are hereby authorized and directed to take any and all actions to execute and  
19 deliver for and on behalf of the City any and all additional certificates, documents, agreements or  
20 other instruments as may be necessary and appropriate in order to carry out the matters herein  
21 authorized, with no such further action of the Board of Aldermen necessary to authorize such  
22 action by the Mayor and the Comptroller or their designated representatives.

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

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

17           **SECTION SEVEN.** After adoption of this Ordinance by the Board of Aldermen, this  
18 Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption  
19 over his veto; *provided that* if, within ninety (90) days after the effective date of the Ordinance,  
20 the Developer has not (i) executed the Redevelopment Agreement and (ii) paid all fees due to the  
21 City and the St. Louis Development Corporation in accordance with the terms of the  
22 Redevelopment Agreement, the provisions of this Ordinance shall be deemed null and void and  
23 of no effect and all rights conferred by this Ordinance on the Developer shall terminate, *provided*

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1 *further*, however, that prior to any such termination, the Developer may seek an extension of  
2 time in which to execute the Redevelopment Agreement from the Board of Estimate and  
3 Apportionment, which extension may be granted in the sole discretion of the Board of Estimate  
4 and Apportionment.

**Exhibit A**

**JEFFERSON ARMS TIF REDEVELOPMENT AGREEMENT**

**[Attached hereto]**

**EXHIBIT A**

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

**(Attached hereto.)**