

2 An Ordinance authorizing the execution of a redevelopment agreement between The City
3 of St. Louis, Missouri and MCB Hotel Owner, LLC; prescribing the form and details of said
4 agreement; authorizing other related actions in connection with such agreement; and containing a
5 severability clause.

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

9 **WHEREAS**, pursuant to the Real Property Tax Increment Allocation Redevelopment
10 Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (2016), as amended (the
11 “TIF Act”), the Board of Aldermen of the City of St. Louis, Missouri adopted Ordinance
12 No. _____ (Board Bill No. ____) on _____, 2017, which Ordinance: (i) adopted and
13 approved a redevelopment plan entitled the “Municipal Courts Hotel Buildings TIF
14 Redevelopment Plan” dated March __, 2017 (the “Redevelopment Plan”), (ii) designated the
15 Municipal Courts Building Hotel Redevelopment Area (as described in the Redevelopment Plan)
16 as a “redevelopment area” as that term is defined in the TIF Act (the “Redevelopment Area”),
17 (iii) adopted and approved the herein-defined RPA 1 Redevelopment Project, (iv) adopted tax
18 increment allocation financing within the portion of the Redevelopment Area referred to in the
19 Redevelopment Plan as “RPA 1,” (v) established the City of St. Louis, Missouri “Municipal
20 Courts Building Hotel RPA 1 Special Allocation Fund,” and (vi) made certain findings with
21 respect thereto, all as set forth in such Ordinance and in accordance with the requirements of the
22 TIF Act; and

1 **WHEREAS**, the Redevelopment Plan proposes the rehabilitation and renovation of the
2 existing building in RPA 1 for use as a hotel (the “RPA 1 Redevelopment Project”); and

3 **WHEREAS**, it is necessary and desirable and in the best interest of the City to enter into
4 an agreement with MCB Hotel Owner, LLC, a Missouri limited liability company (the
5 “Developer”) in the substantially the form attached hereto and incorporated herein as **Exhibit A**
6 (the “Redevelopment Agreement”), in connection with the construction and implementation of
7 the RPA 1 Redevelopment Project; and

8 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the
9 Redevelopment Agreement are acceptable and that the execution, delivery and performance by
10 the City and the Developer of their respective obligations under the Redevelopment Agreement
11 are in the best interests of the City and the health, safety, morals and welfare of its residents, and
12 in accord with the public purposes specified in the TIF Act and the Redevelopment Plan.

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

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

22 **SECTION TWO.** The Mayor and Comptroller of the City or their designated
23 representatives are hereby authorized and directed to take any and all actions to execute and

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

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

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

21 **SECTION FIVE.** After adoption of this Ordinance by the Board of Aldermen, this
22 Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption
23 over his veto; *provided that* if, within ninety (90) days after the effective date of the Ordinance,

1 the Developer has not (i) executed the Redevelopment Agreement and (ii) paid all fees due to the
2 City and the St. Louis Development Corporation in accordance with the terms of the
3 Redevelopment Agreement, the provisions of this Ordinance shall be deemed null and void and
4 of no effect and all rights conferred by this Ordinance on the Developer shall terminate, *provided*
5 *further*, however, that prior to any such termination, the Developer may seek an extension of
6 time in which to execute the Redevelopment Agreement from the Board of Estimate and
7 Apportionment, which extension may be granted in the sole discretion of the Board of Estimate
8 and Apportionment.

Exhibit A

REDEVELOPMENT AGREEMENT

[Attached hereto]