

1 (the “Original Redevelopment Plan”), for an area consisting of City Blocks 3971.13, 3970, 3968.13,
2 4589, 3904, 3917, 3966.13, 3967.13, 3962, 3961, 4586, 3918.04, 3919.04, 3953, 3960 and 3959, which
3 area is more fully described in said Ordinance (the “Redevelopment Area” or “Area”); and

4 **WHEREAS**, pursuant to Ordinance No. 69523, the Board of Aldermen approved a revision to
5 the Original Redevelopment Plan in the form of the “St. Louis Innovation District Tax Increment
6 Financing (TIF) Redevelopment Plan” last revised June 6, 2013 (the “Redevelopment Plan”); and

7 **WHEREAS**, the Redevelopment Plan proposes to redevelop the Redevelopment Area through
8 the rehabilitation and redevelopment of all or a portion of the Redevelopment Area into commercial,
9 residential, retail, and related space, together with related improvements, as set forth in the
10 Redevelopment Plan; and

11 **WHEREAS**, pursuant to Ordinance No. 69390, the Board of Aldermen authorized execution of a
12 Redevelopment Agreement (the “Original Redevelopment Agreement”) between the City and St. Louis
13 Innovation District, LLC (the “Developer”); and

14 **WHEREAS**, the Original Redevelopment Agreement was executed by the City and the
15 Developer, effective as of October 21, 2013; and

16 **WHEREAS**, pursuant to Ordinance No. 69524, the Board of Aldermen authorized execution of a
17 First Amendment to Redevelopment Agreement (the “First Amendment”) between the City and the
18 Developer; and

19 **WHEREAS**, the First Amendment was executed by the City and the Developer, effective as of
20 October 21, 2013; and

21 **WHEREAS**, pursuant the TIF Act and after due consideration of the TIF Commission’s
22 recommendations the Board of Aldermen adopted Ordinance No. 69721 which, among other things,
23 adopted tax increment financing within RPA 7 (as defined in the Redevelopment Plan); and

24 **WHEREAS**, pursuant to Ordinance No. 69722, the Board of Aldermen authorized execution of a
25 Second Amendment to Redevelopment Agreement (the “Second Amendment”; the Original

1 Redevelopment Agreement, as amended by the First Amendment and the Second Amendment, the
2 “Redevelopment Agreement”) between the City and the Developer; and

3 **WHEREAS**, the Second Amendment was executed by the City and the Developer, effective as of
4 July 24, 2014; and

5 **WHEREAS**, pursuant to Ordinance No. 69525, the Board of Aldermen authorized execution of a
6 Trust Indenture (the “Original Indenture”) between the City and UMB Bank, N.A., as trustee (the
7 “Trustee”);

8 **WHEREAS**, the Original Indenture was executed by the City and the Trustee, effective as of
9 August 1, 2014;

10 **WHEREAS**, pursuant to Ordinance No. 69723, the Board of Aldermen authorized execution of a
11 Supplemental Trust Indenture (the “First Supplemental Indenture”; the Original Indenture, as
12 supplemented by the First Supplemental Indenture, the “Indenture”) between the City and the Trustee;

13 **WHEREAS**, by State Supplemental Tax Increment Financing Precertification Request dated
14 December 3, 2013 (the “SSTIF Application”), the City requested that the State of Missouri (the “State”)
15 grant State Supplemental Tax Increment Financing (“SSTIF”) funds pursuant to Section 99.845 of the
16 TIF Act derived from SSTIF revenues in RPA 7 for certain additional projects planned for the
17 Redevelopment Area (as such projects were modified from time to time, the “SSTIF Projects”);

18 **WHEREAS**, by Certificate of Approval dated _____, 2014 (the
19 “SSTIF Certificate”) issued by the Department of Economic Development and the Commissioner of the
20 Office of Administration pursuant to the SSTIF Application, the State has granted SSTIF funds for the
21 SSTIF Projects;

22 **WHEREAS**, the Board of Aldermen desires to enter into the Third Amendment to
23 Redevelopment Agreement, between the City and the Developer, in substantially the form attached as
24 **Exhibit A** hereto and incorporated herein by reference (the “Third Amendment to Redevelopment
25 Agreement”) to incorporate certain provisions relating to the SSTIF revenues and the SSTIF Projects; and

1 **WHEREAS**, the Board of Aldermen desires to enter into the Second Supplemental Indenture
2 between the City and the Trustee, in substantially the form attached as **Exhibit B** hereto and incorporated
3 herein by reference (the “Second Supplemental Indenture”), to amend the Indenture in connection with
4 SSTIF revenues and SSTIF Obligations (as defined therein, the “SSTIF Obligations”); and

5 **WHEREAS**, the Board of Aldermen desires to enter into the Financing Agreement, between The
6 Industrial Development Authority of the City of St. Louis, Missouri (the “IDA”) and the City, in
7 substantially the form attached as **Exhibit C** hereto and incorporated herein by reference (the “Financing
8 Agreement”) in connection with the issuance of the IDA of SSTIF Obligations; and

9 **WHEREAS**, the City further desires to facilitate the issuance by the IDA of the SSTIF
10 Obligations by entering into a tax compliance agreement among the City, the Developer and the IDA (the
11 “Tax Compliance Agreement”) and by entering into a continuing disclosure agreement between the City
12 and the dissemination named therein (the “Continuing Disclosure Agreement”).

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

14 **SECTION ONE.** The Board of Alderman hereby ratifies the SSTIF Application, accepts the
15 SSTIF Certificate, and authorizes and approves the SSTIF Projects subject to terms and conditions of the
16 Redevelopment Agreement, as amended.

17 **SECTION TWO.** The Board of Aldermen finds and determines that it is necessary and desirable
18 and in the best interests of the City and the health, safety, morals and welfare of its residents, and in
19 accord with the public purposes specified in the TIF Act and the Redevelopment Plan, to enter into the
20 Third Amendment to Redevelopment Agreement, Second Supplemental Indenture, Financing Agreement,
21 Tax Compliance Agreement and Continuing Disclosure Agreement (collectively, the “City Documents”) to
22 implement the Redevelopment Plan, enable the Developer to carry out its proposal for completion of
23 the SSTIF Projects, and facilitate the issuance of SSTIF Obligations by the IDA in connection with the
24 SSTIF Projects.

1 **SECTION THREE.** The Board of Aldermen hereby further finds and determines that it is
2 necessary and advisable and in the best interest of the City and its inhabitants to approve the issuance by
3 the IDA of SSTIF Obligations in a principal amount not to exceed \$14,000,000, bearing interest at a
4 market rate or rates consistent with the terms of Section 108.170, RSMo, as amended from time to time,
5 and with a final maturity as allowed by the terms of the TIF Act.

6 **SECTION FOUR.** The Board of Aldermen hereby approves, and the Mayor and the
7 Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the City
8 Documents, and the City Register is hereby authorized and directed to attest to the same and to affix the
9 seal of the City thereto. The Third Amendment to Redevelopment Agreement, Second Supplemental
10 Indenture, Financing Agreement shall be in substantially the forms attached hereto with such changes
11 therein as shall be approved by said Mayor and Comptroller executing the same and as may be consistent
12 with the intent of this Ordinance, and the Tax Compliance Agreement and Continuing Disclosure
13 Agreement shall be in the forms approved by the Mayor and Comptroller executing the same and as may
14 be consistent with the intent of this Ordinance, and in each case as necessary and appropriate in order to
15 carry out the matters herein authorized.

16 **SECTION FIVE.** There is hereby created and ordered to be established within the treasury of
17 the City an account within the “St. Louis Innovation District Special Allocation Fund” to be known as the
18 “SSTIF Account.” To the extent permitted by law, the City hereby pledges funds in the SSTIF Account
19 for the payment of SSTIF Project costs and to pay debt service on SSTIF Obligations.

20 **SECTION SIX.** The Mayor and Comptroller of the City or their designated representatives are
21 hereby authorized and directed to take any and all actions as may be necessary and appropriate in order to
22 carry out the matters herein authorized, with no such further action of the Board of Aldermen necessary to
23 authorize such action by the Mayor and the Comptroller or their designated representatives.

24 **SECTION SEVEN.** The Mayor and the Comptroller or their designated representatives, with
25 the advice and concurrence of the City Counselor and after approval by the Board of Estimate and

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

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

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

23 **SECTION TEN.** The provisions of this Ordinance hereby amend any provision of any
24 ordinance of the City inconsistent with the terms hereof, but only to the extent of such inconsistency.

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EXHIBIT A
THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT
(Attached hereto.)

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EXHIBIT B
SECOND SUPPLEMENTAL INDENTURE
(Attached hereto.)

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EXHIBIT C
FINANCING AGREEMENT
(Attached hereto.)