

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

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

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

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

17 **WHEREAS**, the City has determined that it is necessary to amend Ordinance **No. 70501**
18 to authorize the City to execute an Amendment to the Redevelopment Agreement, in order to
19 amend the Redevelopment Agreement as it concerns the date by which the Work must be
20 complete 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
10 substantially the form attached, with such changes therein as shall be approved by said Mayor
11 and Comptroller executing the same and as may be consistent with the intent of this Ordinance
12 and necessary and 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
15 deliver for and on behalf of the City any and all additional certificates, documents, agreements or
16 other instruments as may be necessary and appropriate in order to carry out the matters herein
17 authorized, with no such further action of the Board of Aldermen necessary to authorize such
18 action by the 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
21 Estimate and Apportionment, are hereby further authorized and directed to make any changes to
22 the documents, agreements and instruments approved and authorized by this Ordinance as may

1 be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out
2 the 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
5 that each and every part, section and subsection of this Ordinance shall be separate and severable
6 from each and every other part, section and subsection hereof and that the Board of Aldermen
7 intends to adopt each said part, section and subsection separately and independently of any other
8 part, section and subsection. In the event that any part, section or subsection of this Ordinance
9 shall be determined to be or to have been unlawful or unconstitutional, the remaining parts,
10 sections and subsections shall be and remain in full force and effect, unless the court making
11 such finding shall determine that the valid portions standing alone are incomplete and are
12 incapable of being executed 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
15 over her veto; *provided that* if, within ninety (90) days after the effective date of the Ordinance,
16 the Developer has not (i) executed the First Amendment and (ii) paid all fees due to the City and
17 the 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
21 extension of time in which to execute the First Amendment from the Board of Estimate and

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

EXHIBIT A

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

(Attached hereto.)

Board Bill Number 178
Exhibit A

FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT

This First Amendment to Redevelopment Agreement (“**Amendment**”) is made this ___ day of _____, 2020 by and between the CITY OF ST. LOUIS, MISSOURI (“**City**”), a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri, and ALTERRA JEFFERSON ARMS, LLC, a Missouri limited liability company (“**Developer**”). Capitalized terms used in this Amendment which are defined in the Agreement (as defined herein) shall have the same meanings as defined therein, unless otherwise defined herein.

RECITALS

A. Pursuant to Ordinance No. 70501, the City authorized the execution of a Redevelopment Agreement between the City and Developer (the “**Agreement**”); and

B. Section 3.4 of the Agreement provides that the Developer shall commence or cause commencement of the construction of the Work within two hundred seventy (270) days of the date of the Agreement and shall complete or cause the completion of the Work absent any event of force majeure, not later than December 31, 2020, as such terms are defined in the Agreement; and

C. Due to certain circumstances, additional time beyond that provided in the Agreement is required to complete the Work related to the Redevelopment Project, and the City acknowledges that it is in the best interests of the City and its residents for the general health, safety, morals and public welfare to provide Developer additional time within which to fulfill its obligation.

AGREEMENT

NOW, THEREFORE, in consideration of the above premises and of the mutual promises and covenants set forth herein, the parties hereby agree as follows:

1. The definition of “Redevelopment Project” shall be deleted in its entirety and replaced with the following:

“*Redevelopment Project*” means the Redevelopment Project identified by the Redevelopment Plan, consisting of the rehabilitation and renovation of the existing buildings in the Redevelopment Area into a mix of residential and commercial uses with the future development of hotel uses as further set forth in the Redevelopment Plan.

2. Section 3.4 of the Agreement shall be amended to state that the Developer shall commence or cause the commencement of the construction of the Work no later than June 1, 2022 and shall substantially complete or cause the Work to be substantially complete (as evidenced by the City’s acceptance or deemed acceptance of the Certificate of Substantial Completion) not later than June 1, 2025, absent an event of Force Majeure.
3. Section 7.22(a) of the Agreement shall be amended to state that the Developer shall comply with Ordinance Nos. 69427, 70767 and 71094, each as amended as of the date of this Agreement, during the design and construction of the Redevelopment Project and with respect to ongoing services provided by third parties to the Developer in connection with the Redevelopment Project.
4. There shall be added to the Agreement a Section 2.3, which shall state as follows:

The Developer agrees to pay all outstanding ad valorem real property taxes simultaneously with the full execution of this Agreement.
5. This Amendment shall be construed and enforced in accordance with the laws of the State of Missouri and shall be binding upon and shall inure to the benefit of the successors and assigns of the parties hereto.
6. No provision of this Amendment may be amended or modified, except by an instrument in writing signed by the parties.
7. Unless otherwise defined herein, any capitalized terms in this Amendment shall have the meanings provided in the Agreement.
8. This Amendment may be executed in multiple counterparts.

[Signature Page to Follow.]

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the date first above written.

“CITY”

CITY OF ST. LOUIS, MISSOURI

By: _____
Lyda Krewson, Mayor

By: _____
Darlene Green, Comptroller

(SEAL)

Attest:

Dionne Flowers, City Register

Approved as to Form:

_____, City Counselor

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this _____ day of _____, 202_, before me appeared Lyda Krewson, to me personally known, who, being by me duly sworn, did say that she is the Mayor of the CITY OF ST. LOUIS, MISSOURI, a political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen, and said individual acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

[SEAL]

My Commission Expires:

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this _____ day of _____, 202_, before me appeared Darlene Green, to me personally known, who, being by me duly sworn, did say that she is the Comptroller of the CITY OF ST. LOUIS, MISSOURI, a political subdivision of the State of Missouri, and that the seal affixed to the foregoing instrument is the seal of said City, and said instrument was signed and sealed in behalf of said City by authority of its Board of Aldermen, and said individual acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

[SEAL]

My Commission Expires:

“DEVELOPER”

ALTERRA JEFFERSON ARMS, LLC

By: _____

Name: _____

Title: _____

STATE OF MISSOURI)

) **SS.**

CITY OF ST. LOUIS)

On this _____ day of _____, 202_, before me appeared _____ to me personally known, who, being by me duly sworn, did say that he is the _____ of _____, a Missouri _____, and that he is authorized to sign the instrument on behalf of said limited liability company, and acknowledged to me that he executed the within instrument as said company’s free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

My Commission Expires:

EXHIBIT A

Legal Description of the Redevelopment Area

Parcel No. 1:

Jefferson Arms Commercial Condominium in City Block 824, as shown on plat thereof recorded in Plat Book 84 Page 31 together with an undivided share of common and limited elements and appurtenances thereto belonging, all according to and more particularly described and shown in the Jefferson Arms Commercial Condominium Declaration of Covenants and Restrictions (underlying Restrictions) recorded in Book 1110M Page 611 of the Recorder of Deeds Office of the City of St. Louis, Missouri and being more particularly described as follows:

Beginning at the intersection of the West line of Tucker Boulevard, 150 feet wide, with the North line of Locust Street, 60 feet wide; thence Northwardly along the West line of Tucker Boulevard 220.87 feet to the South line of St. Charles Street, 38.5 feet wide; thence Westery along the South line of St. Charles Street 200.39 feet to a point; thence Southwardly in a straight line 221.06 feet to a point in the North line of Locust Street, as aforementioned, said point being 200.47 feet West of the West line of Tucker Boulevard, as aforementioned, thence Eastwardly along the North line of Locust Street 200.47 feet to the point of beginning EXCEPTING THEREFROM the following described parcels: All parcels above elevation 71.92 feet; and a parcel having a floor elevation of 62.07 feet and a ceiling elevation of 71.92 feet described as beginning at a point on the West line of Tucker Boulevard 92.61 feet North of the intersection of the West line of Tucker Boulevard, 150 feet wide, with the North line of Locust Street, 60 feet wide; thence Westery 38.42 feet to a point being 92.68 feet Northerly of the North line of Locust Street; thence Southwardly 92.68 feet to the North line of Locust Street, said point being 37.79 feet Westery of the West line of Tucker Boulevard; thence Westery along said North line 162.68 feet; thence Northerly 221.06 to a point on the South line of St. Charles Street, thence along said South line 200.39 feet to the West line of Tucker Boulevard; thence along said West line 128.28 feet to the point of beginning.

PARCEL No. 2:

Jefferson Arms Residential Condominium in City Block 824, as shown on plat thereof recorded in Plat Book 84 Page 30 together with an undivided share of common and limited elements and appurtenances thereto belonging, all according to and more particularly described and shown in the Jefferson Arms Commercial Condominium Declaration of Covenants and Restrictions (underlying Restrictions) recorded in Book 1110M Page 605 of the Recorder of Deeds Office of the City of St. Louis, Missouri, and being more particularly described as follows:

Beginning at the intersection of the West line of Tucker Boulevard, 150 feet wide, with the North line of Locust Street, 60 feet wide; thence Northwardly along the West line of Tucker Boulevard 220.87 feet to the South line of St. Charles Street, 38.5 feet wide; thence Westery along the South line of St. Charles Street 200.39 feet to a point; thence Southwardly in a straight line 221.06 feet to a point in the North line of Locust Street, as aforementioned, said point being 200.47 feet West of the West line of Tucker Boulevard, as aforementioned, thence Eastwardly along the North line of Locust Street 200.47 feet to the point of beginning. EXCEPTING THEREFROM the following described parcel of land having a floor elevation of 62.07 feet and a ceiling elevation of 71.92 feet: beginning at a point on the West line of Tucker Boulevard 92.61 feet North of the intersection of the West line of Tucker Boulevard, 150 feet wide, with the North line of Locust Street, 60 feet wide; thence Westery 38.42 feet to a point being 92.68 feet Northerly of the North line of Locust Street; thence Southwardly 92.68 feet to the North line of Locust Street, said point being 37.79 feet Westery of the West line of Tucker Boulevard; thence Easterly along said North line 23.77 feet; thence Northerly 1.66 feet; thence Northeasterly 17.00 feet; thence Northerly 3.71 feet; thence Easterly 1.72 feet to a point on the West line of Tucker Boulevard; thence Northerly along said West line 75.51 feet to the point of beginning.

Such parcels are currently known as Assessor's Parcel Nos. 08240000400 and 08240000500 and may be subject to revision pending confirmation of such Parcel Nos. with the Assessor's Office.

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

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*

Board Bill Number 178
Ordinance Number 70501

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]

Summary
Board Bill Number 178
Primary Sponsor: Alderwoman Tammika Hubbard
December 4, 2020

Purpose	<ul style="list-style-type: none"> • The purpose of the bills is to authorize the execution of a First Amendment to Redevelopment Agreement between the City and Alterra Jefferson Arms, LLC.
Proposed Action	<ul style="list-style-type: none"> • The bill will authorize the execution of a First Amendment to Redevelopment Agreement (the “First Amendment”) between the City and Alterra Jefferson Arms, LLC (the “Developer”), originally authorized by Ordinance No. 70501
Main Components	<ul style="list-style-type: none"> • The First Amendment will provide for the following changes to the Redevelopment Agreement: <ul style="list-style-type: none"> ○ Amend the definition of Redevelopment Project to anticipate the future development of hotel uses; ○ Provide for the commencement of the construction of the Work no later than June 1, 2022 and the completion of the Work no later than June 1, 2025, absent an event of Force Majeure; ○ Require the Developer to comply with Ordinance Nos. 69427, 70767 and 71094 pertaining to MBE/WBE, workforce and prevailing wage; and ○ Require the Developer to pay all outstanding ad valorem real property taxes simultaneously with the full execution of the Redevelopment Agreement and First Amendment.
Impact on the Community	<ul style="list-style-type: none"> • Development of long vacant and blighted property that has failed multiple times to be developed. • Complete the historic rehabilitation of Jefferson Arms into a thriving residential community. • Hiring practices consistent with the City’s latest requirements for minority and women-owned business participation.

BOARD BILL NUMBER 178 INTRODUCED BY: ALDERWOMAN TAMMIKA HUBBARD

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

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

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

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

WHEREAS, the City and the Developer desire to enter into a First Amendment to Redevelopment Agreement in substantially the form of **Exhibit A** attached hereto (the “First

1 Amendment”) to provide additional time for the Developer to complete the Redevelopment
2 Project.

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

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

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

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18 with the advice and concurrence of the City Counselor and after approval by the Board of
19 Estimate and Apportionment, are hereby further authorized and directed to make any changes to
20 the documents, agreements and instruments approved and authorized by this Ordinance as may
21 be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out

1 the matters herein authorized, with no such further action of the Board of Aldermen necessary to
2 authorize such changes by the Mayor and the Comptroller or their designated representatives.

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

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