

MINUTES

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF THE CITY OF ST. LOUIS

REGULAR MEETING – REGULAR SESSION VIA ZOOM MEETING AND VIA PHONE

Tuesday, October 27, 2020 – 3:00 pm

BOARD MEMBERS PRESENT: Matthew McBride, Chair
Wendy Timm
Kennard Jones
Sean Spencer

BOARD MEMBERS ABSENT: Marvin Anderson

STAFF PRESENT: Otis Williams, Dale Ruthsatz, Linda Criss, Zachary Wilson,
Aminah Wright, Ivie Clay, Sara Wessels, Matt Bauer,
Charlie Hahn, Jon Ferry, Vladimir Monroe, Stacey Fowler,
Kellye Adams, Michelle DiStaso, Amanda Bloomfield,
Michelle Stuckey (SLEDP), Roman Kordal (PDA),
Alexa Seda (PDA),

COUNSEL PRESENT: David Meyer
Mark Spykerman (Gilmore & Bell) (Special Counsel to SLDC)

GUESTS PRESENT: Joe Campbell
Brian Heindl
Robb Preston
Jassen Johnson
Joel Oliver
Cory Elliott
Eliza Simington
Jacob Barker (Post-Dispatch)
Steph Kukuljan (STLBJ)
Gerry Connolly – Team TIF

CALL TO ORDER

After roll call, a quorum being present, Chair McBride called the meeting to order at 3:00 pm.

APPROVAL OF MINUTES

Chair McBride called for a motion to approve the minutes for the September 22, 2020 meeting. A motion to approve the minutes was made by Commissioner Jones and seconded by Commissioner Spencer. Roll was called, and the motion passed with three (3) Commissioners (McBride, Jones and Spencer) voting Aye and one abstention (Timm).

RESOLUTION NO. 20-LCRA-10611 - RESOLUTION DESIGNATING FLEUR DE LIS DEVELOPMENT CORPORATION AS REDEVELOPER OF ALL THE PROPERTY LOCATED IN THE N. NEWSTEAD AVE./LEXINGTON AVE./WHITTER ST./KENNERLY AVE. REDEVELOPMENT AREA AND APPROVING ENTERING INTO REDEVELOPMENT AGREEMENT (2336p1)

Dale Ruthsatz presented the Resolution to the Board. Chair McBride inquired how the developer, Laura Hughes, planned to fund the project. Mr. Ruthsatz explained that Ms. Hughes has a number of sources for funding, but none are finalized. He explained that the 4th Ward was divided into six sub neighborhoods and anticipated that there would be a developer for each neighborhood, Ms. Hughes was chosen by the neighborhood for the developer of this sub neighborhood. Mr. Ruthsatz shared that the staff has spoken to the alderwoman, Dwinderlin Evans, and she is in agreement with the designation. Chair McBride wanted to know if the 80 improved parcels are occupied or unoccupied, and Mr. Ruthsatz stated they are unoccupied, and many are owned by LRA. Commissioner Timm asked if Ms. Hughes would be in a master developer role? Mr. Ruthsatz explained that Ms. Hughes would be the lead developer but not the exclusive developer. Commissioner Timm inquired if LRA land is being conveyed to Ms. Hughes as lead developer and Mr. Ruthsatz stated that Ms. Hughes would be acquiring land piece by piece as she moves ahead. Commissioner Spencer asked if there was a time limit for completing projects, Mr. Ruthsatz shared that, that could be included in the redevelopment agreement. After discussion a motion to amend Resolution No. 20-LCRA-10611 to include the wording “the project (s) shall be completed within ten (10) years of the date of the agreement unless extended by the LCRA Board of Commissioners” was made by Commissioner Timm and seconded by Commissioner Spencer. Roll was called, and the motion passed with all four (4) Commissioners present (McBride, Timm, Jones, and Spencer) voting Aye.

Chair McBride called for a motion to approve amended Resolution No. 20-LCRA-10611. A motion was made by Commissioner Timm, seconded by Commissioner Spencer with previous roll and the motion passed unanimously with all four (4) Commissioners present (McBride, Timm, Jones and Spencer) voting Aye.

RESOLUTION NO. 20-LCRA-10612 - RESOLUTION DESIGNATING BAMBOO BROADWAY LLC AS REDEVELOPER OF ALL THE PROPERTY LOCATED IN THE 300 SOUTH BROADWAY REDEVELOPMENT AREA, APPROVING ENTERING INTO A REDEVELOPMENT AGREEMENT, AND STATING THE INTENT OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF THE CITY OF ST. LOUIS TO ISSUE TAXABLE INDUSTRIAL REVENUE BONDS IN CONNECTION THEREWITH (2254p2)

Dale Ruthsatz presented the Resolution to the Board. Robb Preston, counsel to the redeveloper, in response to a question from Chair McBride whether the scope of the project had changed since February 2020 indicated it will have the same use as presented in February as well as the same developer. He confirmed in response to Commissioner Timm’s question that this was the same project where the developer was unable to secure historic tax credits due to change in façade. The original idea was to seek historic tax credits for the project, but because the building has been modified, it is not eligible for historic tax credits. Mr. Spykerman explained that sales tax exemption on building material will be accomplished through a bond issue and lease back transaction. Bonds will only be payable from lease payments made by developer, not from City tax revenues. After discussion, a motion to approve Resolution No. 20-LCRA-10612 was made by Commissioner Spencer, seconded by Commissioner Timm with previous roll and the motion passed unanimously with all four (4) Commissioners present (McBride, Timm, Jones and Spencer) voting Aye.

RESOLUTION NO. 20-LCRA-10613 - RESOLUTION DESIGNATING FRONT PAGE LOFTS, LLC AS REDEVELOPER OF ALL THE PROPERTY LOCATED IN THE 300 NORTH TUCKER BLVD. REDEVELOPMENT AREA, AND APPROVING ENTERING INTO A REDEVELOPMENT AGREEMENT (2373p1)

Dale Ruthsatz presented the Resolution to the Board. Neither Matt Masiel, Screaming Easel, developer, nor Alex Kuehling, attorney for project, were available to speak before the Board. Chair McBride asked for an update on the parking garage next to the project. Mr. Ruthsatz explained that the parking garage may become a part of LRA inventory. Mr. Williams, SLDC, explained that if the parking garage became a part of LRA

inventory, a RFP would be issued. After discussion, a motion to approve Resolution No. 20-LCRA-10613 was made by Commissioner Jones, seconded by Commissioner Spencer with previous roll and the motion passed unanimously with all four (4) Commissioners present (McBride, Jones and Spencer) voting Aye.

RESOLUTION NO. 20-LCRA-10614 - RESOLUTION DESIGNATING ELIOT'S NEIGHBOR LLC AS REDEVELOPER OF ALL THE PROPERTY LOCATED IN THE 2647-2653 LOCUST ST. REDEVELOPMENT AREA, AND APPROVING ENTERING INTO A REDEVELOPMENT AGREEMENT (2324p1)

Dale Ruthsatz presented the Resolution to the Board. Jassen Johnson, developer, explained the details of the project to the Board. Mr. Johnson stated that the anchor would be a company named ARCW, a clinic that covers health needs. After discussion, a motion to approve Resolution No. 20-LCRA-10614 was made by Commissioner Timm, seconded by Commissioner Jones with previous roll and the motion passed unanimously with all three (4) Commissioners present (McBride, Timm, Jones and Spencer) voting Aye.

RESOLUTION NO. 20-LCRA-10615 – RESOLUTION APPROVING THE EXPANSION OF A PROJECT IN THE 6901 MCKISSOCK AVENUE REDEVELOPMENT AREA, DESIGNATING HENKEL OF AMERICA, INC. (OR AN AFFILIATE THEREOF) AS THE REDEVELOPER THEREFOR, APPROVING A REDEVELOPMENT AGREEMENT AND STATING AN INTENT TO ISSUE \$27,000,000 MAXIMUM PRINCIPAL AMOUNT OF TAXABLE INDUSTRIAL REVENUE BONDS IN FURTHERANCE OF THE EXPANDED PROJECT (1658p1)

Dale Ruthsatz presented the Resolution to the Board. Mr. Spykerman, Gilmore & Bell, provided the details of the project to the Board. Jon Ferry, SLDC, explained the financial analysis of the project to the Board. Chair McBride requested an explanation of state financing. Brian Heindl, developer, explained that they received tax credits through the state in the amount of \$250,000 over a 5-year period. Michelle Stuckey, SLEDP, explained that the funding was received through the Missouri Works Program allowing companies to keep the state withholding tax for new employees. After discussion, a motion to approve Resolution No. 20-LCRA-10615 was made by Commissioner Jones, seconded by Commissioner Timm with previous roll and the motion passed unanimously with all four (4) Commissioners present (McBride, Timm, Jones and Spencer) voting Aye.

RESOLUTION NO. 20-LCRA-10616 - RESOLUTION APPROVING A REDEVELOPMENT AGREEMENT AND AUTHORIZING THE ISSUANCE OF TAXABLE INDUSTRIAL REVENUE BONDS (DOORWAYS 2.0 PROJECT), SERIES 2020, APPROVING CERTAIN DOCUMENTS RELATED THERETO AND AUTHORIZING CERTAIN ACTIONS RELATED THERETO, ALL IN CONNECTION WITH A PROJECT IN THE JEFFERSON/GAMBLE/ELLIOTT/MILLS REDEVELOPMENT AREA (2364p1)

Dale Ruthsatz presented the Resolution to the Board. Mark Spykerman, Gilmore & Bell, explained additional details of the project to the Board. After discussion, a motion to approve Resolution No. 20-LCRA-10616 was made by Commissioner Timm, seconded by Commissioner Spencer with previous roll and the motion passed unanimously with all four (4) Commissioners present (McBride, Timm, Jones and Spencer) voting Aye.

RESOLUTION NO. 20-LCRA-10617 - RESOLUTION AMENDING RESOLUTION NO. 20-LCRA-10562 RELATING TO THE ISSUANCE OF TAXABLE INDUSTRIAL REVENUE BONDS (PROJECT UNIFY), SERIES 2020 IN CONNECTION WITH A PROJECT IN THE FOREST PARK SCATTERED SITES V REDEVELOPMENT AREA (2259p1)

Dale Ruthsatz presented the Resolution to the Board. Mark Spykerman, Gilmore & Bell, explained additional details of the project to the Board. After discussion, a motion to approve Resolution No. 20-LCRA-10617 was made by Commissioner Spencer, seconded by Commissioner Timm with previous roll and the motion passed unanimously with all four (4) Commissioners present (McBride, Timm, Jones and Spencer) voting Aye.

RESOLUTION NO. 20-LCRA-10618 - RESOLUTION DECLARING THE 4603 CLEVELAND AVE. REDEVELOPMENT AREA TO BE BLIGHTED, APPROVING A BLIGHTING STUDY AND PLAN FOR THE 4603 CLEVELAND AVE. REDEVELOPMENT AREA AND AUTHORIZING ADVERTISEMENT FOR REDEVELOPERS OF THE AREA (2402)

The developer requested that the project be tabled until the next LCRA meeting.

RESOLUTION NO. 20-LCRA-10619 - RESOLUTION DECLARING THE 2800 S. JEFFERSON AVE. REDEVELOPMENT AREA TO BE BLIGHTED, APPROVING A BLIGHTING STUDY AND PLAN FOR THE 2800 S. JEFFERSON REDEVELOPMENT AREA AND AUTHORIZING ADVERTISEMENT FOR REDEVELOPERS OF THE AREA (2401)

Zach Wilson presented the Resolution to the Board. Matt Bauer, SLDC, explained the financial analysis of the project to the Board. After discussion, a motion to approve Resolution No. 20-LCRA-10619 was made by Commissioner Timm, seconded by Commissioner Jones with previous roll and the motion passed unanimously with all four (4) Commissioners present (McBride, Timm, Jones and Spencer) voting Aye.

RESOLUTION NO. 20-LCRA-10620 - RESOLUTION APPROVING THE SALE OF 5545 CATES AVE. AND 5565 CATES AVE. TO VILLAGE AT DELMAR PLACE, L.P., OR ITS SUCCESSOR OR ASSIGN

David Meyer presented the Resolution to the Board. After discussion, a motion to approve Resolution No. 20-LCRA-10620 was made by Commissioner Timm, seconded by Commissioner Spencer with previous roll and the motion passed unanimously with all four (4) Commissioners present (McBride, Timm, Jones and Spencer) voting Aye.

FINANCIAL REPORT

Mr. Hahn explained the details of the report to the Board covering the 2020 fiscal year.

OPEN AGENDA

Otis Williams, SLDC, wanted to give thanks to the entire SLDC staff as well as the Board for all that has been done over the last fiscal year. With COVID-19 presenting challenges for the entire region the past year, that we still have a great number of redevelopment projects moving forward showing that there is an appetite for more development in the City.

NEXT MEETING

The next LCRA Board meeting is scheduled for November 17, 2020.

ADJOURNMENT

With no further business, a motion to adjourn was made by Commissioner Timm and seconded by Commissioner Spencer and the meeting was adjourned at 4:32 pm.

Matthew McBride, Chair

Otis Williams, Executive Director