

**ORDINANCE #68961**  
**Board Bill No. 85**

An ordinance approving a blighting study and redevelopment plan dated May 24, 2011 for the 2025 Hereford St. Redevelopment Area (as further defined herein, the "Plan") after finding that said Redevelopment Area ("Area") is blighted as defined in Section 99.320 of the Revised Statutes of Missouri, as amended (the "Statute" being Sections 99.300 to 99.715 RSMo inclusive, as amended); containing a description of the boundaries of the Area in the City of St. Louis ("City"), attached hereto and incorporated herein as Attachment "A", finding that redevelopment and rehabilitation of the Area is in the interest of the public health, safety, morals and general welfare of the people of the City; approving the Plan attached hereto and incorporated herein as Attachment "B", pursuant to Section 99.430 RSMo, as amended; finding that there is a feasible financial plan for the redevelopment of the Area which affords maximum opportunity for redevelopment of the Area by private enterprise; finding that no property in the Area may be acquired by the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA"), a public body corporate and politic created under Missouri law, through the exercise of eminent domain; finding that none of the property within the Area is occupied, but if it should become occupied the Redeveloper(s) (as defined herein) shall be responsible for providing relocation assistance pursuant to the Plan to any eligible occupants displaced as a result of implementation of the Plan; finding that financial aid may be necessary to enable the Area to be redeveloped in accordance with the Plan; finding that there shall be available up to a ten (10) year real estate tax abatement; and pledging cooperation of this St. Louis Board of Aldermen ("Board") and requesting various officials, departments, boards and agencies of the City to cooperate and to exercise their respective powers in a manner consistent with the Plan; and containing a severability clause.

**WHEREAS**, the predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, inadequate or outmoded design and conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals or welfare in the present condition and use of the Area and such conditions are beyond remedy and control solely by regulatory process in the exercise of the police power and cannot be dealt with effectively by ordinary private enterprise without the aids provided in the Statute; and

**WHEREAS**, this Board has considered the "Blighting Study and Redevelopment Plan for the 2025 Hereford St. Redevelopment Area" dated May 24, 2011, consisting of a Title Page; a Table of Contents Page, sixteen (16) numbered pages including Exhibits "A" – "F" attached hereto and incorporated herein as Attachment "B" ("Plan"); and based on the information in the Plan, specifically the Blighting Report in Exhibit "F" to the Plan, considered each parcel of property in the Area and found the preponderance of the Area to be blighted, and

**WHEREAS**, there is a need for the LCRA to undertake the redevelopment of the Area as a land clearance project under the Statute, pursuant to plans by or presented to the LCRA under Section 99.430.1 (4) RSMo, as amended; and

**WHEREAS**, the LCRA has, after considering each individual parcel of property in the Area and finding the Area to be blighted, approved the Plan with five (5) year tax abatement and recommended approval of the Plan with five (5) year tax abatement to the Planning Commission of the City of St. Louis ("Planning Commission") and to this Board; and

**WHEREAS**, it is desirable and in the public interest that a public body, the LCRA, undertake and administer the Plan; and

**WHEREAS**, the LCRA and the Planning Commission have made and presented to this Board the studies and statements required to be made and submitted by Section 99.430 RSMo, as amended, and this Board has been fully apprised by the LCRA and the Planning Commission of the facts and is fully aware of the conditions in the Area; and

**WHEREAS**, the Plan has been presented and recommended by LCRA and the Planning Commission to this Board for review and approval; and

**WHEREAS**, a general plan has been prepared and is recognized and used as a guide for the general development of the City and the Planning Commission has advised this Board that the Plan conforms to that general plan; and

**WHEREAS**, under the provisions of the Statute, it is required that this Board take such actions as may be required to approve the Plan; and

**WHEREAS**, this Board has duly considered the reports, recommendations and certifications of the LCRA and the Planning Commission; and

**WHEREAS**, the Plan prescribes land use and street and traffic patterns which may require, among other things, the

vacation of public rights-of-way, the establishment of new street and sidewalk patterns or other public actions; and

**WHEREAS**, this Board is cognizant of the conditions which are imposed on the undertaking and carrying out of a redevelopment project, including those relating to prohibitions against discrimination because of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap; and

**WHEREAS**, in accordance with the requirements of Section 99.430 RSMo, as amended, this Board placed public notices in a newspaper of general circulation in the City that a public hearing would be held by this Board on the Plan, and a hearing was held at the time and place designated in those notices and all those who were interested in being heard were given a reasonable opportunity to express their views; and

**WHEREAS**, it is necessary that this Board take appropriate official action respecting the approval of the Plan.

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

**SECTION ONE.** There exists within the City of St. Louis ("City") a blighted area, as defined by Section 99.320 of the Revised Statutes of Missouri, as amended (the "Statute" being Sections 99.300 to 99.715 inclusive, as amended) described in Attachment "A", attached hereto and incorporated herein, known as the 2025 Hereford St. Area ("Area"). The existence of deteriorated property and other conditions constitutes an economic or social liability to the City and presents a hazard to the health and well-being of its citizens. These conditions, therefore, qualify the Area as blighted within the meaning of Section 99.320(3) RSMo, as amended, and are evidenced by the Blighting Report attached as Exhibit "F" ("Blighting Report") to the Blighting Study and Redevelopment Plan for the Area dated May 24, 2011 which is attached hereto, and labeled Attachment "B" and incorporated herein by reference ("Plan").

**SECTION TWO.** The redevelopment of the Area, as provided by the Statute, is necessary and in the public interest, and is in the interest of the public health, safety, morals and general welfare of the people of the City.

**SECTION THREE.** The Area qualifies as a redevelopment area in need of redevelopment under the provision of the Statute, and the Area is blighted as defined in Section 99.320 of the Statute.

**SECTION FOUR.** The Plan (including the Blighting Report) having been duly reviewed and considered, is hereby approved and incorporated herein by reference, and the President or Clerk of this St. Louis Board of Aldermen ("Board") is hereby directed to file a copy of the Plan with the Minutes of this meeting.

**SECTION FIVE.** The Plan is feasible and conforms to the general plan for the City.

**SECTION SIX.** The financial aid provided and to be provided for financial assistance pertaining to the Area is necessary to enable the redevelopment activities to be undertaken in accordance with the Plan, and the proposed financing plan for the Area is feasible.

**SECTION SEVEN.** The Plan for the Area will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the redevelopment of the Area by private enterprise, and private redevelopments to be sought pursuant to the requirements of the Statute.

**SECTION EIGHT.** The Plan provides that the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") may acquire no property in the Area by the exercise of eminent domain.

**SECTION NINE.** None of the property within the Area is currently occupied. If it should become occupied, all eligible occupants displaced by the Redeveloper(s) (as defined in Section Twelve, below) shall be given relocation assistance by the Redeveloper(s) at its expense, in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

**SECTION TEN.** The Plan gives due consideration to the provision of adequate public facilities.

**SECTION ELEVEN.** In order to implement and facilitate the effectuation of the Plan hereby approved, it is found and determined that certain official actions must be taken by this Board and accordingly this Board hereby:

- (a) Pledges its cooperation in helping to carry out the Plan;
- (b) Requests the various officials, departments, boards and agencies of the City, which have administrative

responsibilities, likewise to cooperate to such end and to execute their respective functions and powers in a manner consistent with the Plan; and

- (c) Stands ready to consider and take appropriate action upon proposals and measures designed to effectuate the Plan.

**SECTION TWELVE.** All parties participating as owners or purchasers of property in the Area for redevelopment ("Redeveloper(s)") shall agree for themselves and their heirs, successors and assigns that they shall not discriminate on the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, or rental of any property or improvements erected or to be erected in the Area or any part thereof and those covenants shall run with the land, shall remain in effect without limitation of time, shall be made part of every contract for sale, lease, or rental of property to which Redeveloper(s) is a party, and shall be enforceable by the LCRA, the City and the United States of America.

**SECTION THIRTEEN.** In all contracts with private and public parties for redevelopment of any portion of the Area, Redeveloper(s) shall agree:

- (a) To use the property in accordance with the provisions of the Plan, and be bound by the conditions and procedures set forth therein and in this Ordinance;
- (b) That in undertaking construction under the agreement with the LCRA and the Plan, bona fide Minority Business Enterprises (as further defined below, "MBEs") and Women's Business Enterprises ("as further defined below ("WBEs") will be solicited and fairly considered for contracts, subcontracts and purchase orders;
- (c) To be bound by the conditions and procedures regarding the utilization of MBEs and WBEs established by the City;
- (d) To adhere to the requirements of the Executive Order of the Mayor of the City, dated July 24, 1997, as has been extended.
- (e) To comply with applicable requirements of Ordinance No. 60275 of the City (First Source Jobs Policy, as codified at St. Louis City Revised Code Chapter 3.90);
- (f) To cooperate with those programs and methods supplied by the City with the purpose of accomplishing, pursuant to this paragraph, minority and women subcontractors and material supplier participation in the construction pursuant to the Plan. The Redeveloper(s) will report semi-annually during the construction period the results of its endeavors under this paragraph, to the Office of the Assistant Director-Certification and Compliance of the City and the President of this Board; and
- (g) That the language of this Section Thirteen shall be included in its general construction contract and other construction contracts entered into directly by Redeveloper(s).

The term MBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by Minority Group Member(s) (as defined below) who have at least fifty-one percent (51%) ownership therein. The Minority Group Member(s) must have operational and management control, interest in capital and earnings commensurate with their percentage of ownership. The term Minority Group Member(s) shall mean persons legally residing in the United States who are Black, Hispanic, Native American (American Indian, Eskimo, Aleut or Native Hawaiian), Asian Pacific American (persons with origins from Japan, China, the Philippines, Vietnam, Korea, Samoa, Guam, U.S. Trust Territory of the Pacific Islands, Laos, Cambodia or Taiwan) or Asian Indian American (persons with origins from India, Pakistan or Bangladesh). The term WBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by a woman or women having at least fifty-one percent (51%) ownership. The woman or women must have operational and managerial control, interest in capital and earnings commensurate with their percentage of ownership.

The term "Redeveloper(s)" as used in this Section shall include heirs, successors in interest, and assigns.

**SECTION FOURTEEN.** The Redeveloper(s) may seek ten (10) year real estate tax abatement pursuant to Sections 99.700 - 99.715, RSMo, as amended, upon application as provided therein. Such real estate tax abatement shall not include any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created.

In lieu of the ten (10) year abatement outlined above, any Redeveloper(s) which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which

shall not include any Special Business District, Neighborhood Improvement District, Commercial Improvement District or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created, for a total period of up to ten (10) years from the commencement of such tax abatement, in accordance with the following provisions of the Plan:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such urban redevelopment corporation shall own property within the Area, then for a period of up to the first ten (10) years after the date such urban redevelopment corporation shall acquire title to property in the Area, taxes on that property shall be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year prior to the calendar year during which such urban redevelopment corporation shall have acquired title to that property. In addition to such taxes, any such urban redevelopment corporation shall for a period of up to ten (10) years make a payment in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the improvements located on the property during the calendar year prior to the calendar year during which such urban redevelopment corporation shall have acquired title to such property. If such property shall be taxexempt because it is owned by the LCRA and leased to any such corporation, then such urban redevelopment corporation for such period of up to the first ten (10) years of the lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year prior to the calendar year during which such urban redevelopment corporation shall lease such property.

All payments in lieu of taxes shall be a lien upon the real property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said ten (10) year period, shall inure to the benefit of all successors in interest in the property of the urban redevelopment corporation, so long as such successors shall continue to use such property as provided in the Plan and in any agreement with the LCRA. In no event shall such benefits extend beyond ten (10) years after any urban redevelopment corporation shall have acquired title to the property.

**SECTION FIFTEEN.** Any proposed modification which will substantially change the Plan must be approved by this Board in the same manner as the Plan was first approved. Modifications which will substantially change the Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the Area, or to other items which alter the nature or intent of the Plan.

The Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the Planning Commission of the City.

**SECTION SIXTEEN.** The sections of this Ordinance shall be severable. In the event that any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections of this Ordinance are valid, unless the court finds the valid sections of the Ordinance are so essential and inseparably connected with and dependent upon the void section that it cannot be presumed that this Board would have enacted the valid sections without the void ones, or unless the court finds that the valid sections standing alone are incomplete and are incapable of being executed in accordance with the legislative intent.

**EXHIBIT "A"**

**THE 2025 HEREFORD ST. AREA  
LEGAL DESCRIPTION**

C. B. 4082 HEREFORD ST  
25 FT X 115 FT  
FAIRMONT'S ADDN BLK 18 LT PT3  
BND N-PISONIO E-HEREFORD ST  
S-COLOMBO W-ALLEY

**PARCEL # 40820002100**

**ATTACHMENT "B"  
Form: 5/31/11**

**BLIGHTING STUDY AND REDEVELOPMENT PLAN  
FOR THE  
2025 HEREFORD ST. REDEVELOPMENT AREA**

PROJECT# 1560  
May 24, 2011  
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY  
OF THE CITY OF ST. LOUIS

MAYOR  
FRANCIS G. SLAY

**BLIGHTING STUDY AND REDEVELOPMENT PLAN FOR  
2025 HEREFORD ST. REDEVELOPMENT AREA**

	<u>PAGE</u>
<b>A. EXISTING CONDITIONS AND FINDING OF BLIGHT</b> .....	1
1. DELINEATION OF BOUNDARIES .....	1
2. GENERAL CONDITION OF THE AREA .....	1
3. PRESENT LAND USE OF THE AREA .....	1
4. PRESENT LAND USE AND DENSITY OF SURROUNDING PROPERTIES .....	2
5. CURRENT ZONING .....	2
6. FINDING OF BLIGHT .....	2
<b>B. PROPOSED DEVELOPMENT AND REGULATIONS</b> .....	2
1. DEVELOPMENT OBJECTIVES .....	2
2. PROPOSED LAND USE OF THE AREA .....	2
3. PROPOSED ZONING .....	3
4. RELATIONSHIP TO LOCAL OBJECTIVES .....	3
5. PROPOSED EMPLOYMENT FOR THIS AREA .....	3
6. CIRCULATION .....	3
7. BUILDING AND SITE REGULATIONS .....	3
8. URBAN DESIGN .....	4
9. PARKING REGULATIONS .....	5
10. SIGN REGULATIONS .....	5
11. BUILDING, CONDITIONAL USE AND SIGN PERMITS .....	5
12. PUBLIC IMPROVEMENTS .....	5
<b>C. PROPOSED SCHEDULE OF DEVELOPMENT</b> .....	6
<b>D. EXECUTION OF PROJECT</b> .....	6
1. ADMINISTRATION AND FINANCING .....	6
2. PROPERTY ACQUISITION .....	6
3. PROPERTY DISPOSITION .....	6
4. RELOCATION ASSISTANCE .....	7
<b>E. COOPERATION OF THE CITY</b> .....	7
<b>F. TAX ABATEMENT</b> .....	7
<b>G. COMPLIANCE WITH AFFIRMATIVE ACTION AND NONDISCRIMINATION LAWS AND REGULATIONS</b> .....	7
1. LAND USE .....	7
2. CONSTRUCTION AND OPERATIONS .....	7
3. LAWS AND REGULATIONS .....	8
4. ENFORCEMENT .....	8
<b>H. MODIFICATIONS OF THIS PLAN</b> .....	8

**I. DURATION OF REGULATION AND CONTROLS** ..... 8

**J. EXHIBITS** ..... 9

**K. SEVERABILITY** ..... 9

**EXHIBITS**

- "A" LEGAL DESCRIPTION
- "B" PROJECT AREA PLAN - EXISTING USES AND CONDITIONS
- "C" PROJECT AREA PLAN - PROPOSED LAND USES
- "D" PROJECT AREA PLAN - ACQUISITION MAP
- "E" EQUAL OPPORTUNITY AND NON-DISCRIMINATION GUIDELINES
- "F" BLIGHTING REPORT

**A. EXISTING CONDITIONS AND FINDINGS OF BLIGHT**

1. DELINEATION OF BOUNDARIES

The 2025 Hereford St. Redevelopment Area ("Area") encompasses approximately .07 acres in the Hill neighborhood of the City of St. Louis ("City") and is located on the west side of Hereford St. between Wilson Ave. and Daggett Ave.

The legal description of the Area is attached and labeled Exhibit "A". The boundaries of the Area are delineated on Exhibits "B", "C" and "D" ("Project Area Plan").

2. GENERAL CONDITION OF THE AREA

The Area comprises a portion of City Block 4082. The Area is in poor condition. The parcel by parcel physical conditions within the Area are shown on Exhibit "B" ("Project Area Plan-Existing Uses and Conditions") and enumerated in Exhibit "F" "Blighting Report".

Unemployment figures, computed by the Missouri Economic Research and Information Center, Missouri Department of Economic Development, indicate a 10.7% unemployment rate for the City for the month of April, 2011. It is estimated that this rate is applicable to residents of the neighborhoods surrounding the Area.

There are currently no jobs within the Area.

3. PRESENT LAND USE OF THE AREA

Existing land uses within the Area include an unoccupied single-family building.

The land uses within the Area, including the location of public and private uses, streets and other rights-of-way, is shown on Exhibit "B".

4. PRESENT LAND USE AND DENSITY OF SURROUNDING PROPERTIES

The properties surrounding the Area are used primarily for residential purposes.

Residential density for the surrounding neighborhoods is approximately 4.34 persons per acre.

5. CURRENT ZONING

The Area is currently zoned "A" Single Family Residential District pursuant to the Zoning Code of the City, which is incorporated in this Blighting Study and Redevelopment Plan ("Plan") by reference.

6. FINDING OF BLIGHT

None of the property within the Area is occupied and the Area is in the conditions described in Exhibit "F". The existence of deteriorated property constitutes an economic or social liability to the City and presents a hazard to the health and well-being of its citizens. The preponderance of properties in the Area has been determined to be blighted within the meaning of Section 99.300-99.715 et seq., RSMo, as amended (the "Land Clearance for Redevelopment Authority Law") as evidenced by the Blighting Report attached hereto, labeled Exhibit "F" and incorporated herein by this reference.

**B. PROPOSED DEVELOPMENT AND REGULATIONS**

1. DEVELOPMENT OBJECTIVES

The primary objectives of this Plan are to eliminate blight within the Area and to facilitate the redevelopment of the Area into productive residential uses.

2. PROPOSED LAND USE OF THE AREA

The proposed land uses for the Area are residential uses permitted in zones designated "A" Single Family Residential District by the City of St. Louis Zoning Code. Redeveloper(s) authorized by the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") to redevelop property in the Area (hereafter referred to as "Redeveloper(s)") shall be permitted to use the property within the Area for only the above proposed uses.

Exhibit "C" (Proposed Land Use) shows the proposed uses for the Area. The General Plan of the City which includes the "Strategic Land Use Plan" (as amended 2010) designates it as a Neighborhood Preservation Area (NPA).

3. PROPOSED ZONING

The proposed zoning for the Area is "B" Two Family Residential District. All land coverage and building intensities shall be governed thereby.

4. RELATIONSHIP TO LOCAL OBJECTIVES

The proposed land uses, zoning, public facilities and utility plans are appropriate and consistent with local objectives as defined by the General Plan of the City which includes the "Strategic Land Use Plan" (as amended 2010). Any specific proposal to the LCRA for redevelopment of the Area or any portion of the Area shall contain, among other things, adequate provisions for traffic, vehicular parking, safety from fire, adequate provisions for light and air, sound design and arrangement, and improved employment opportunities.

5. PROPOSED EMPLOYMENT FOR THE AREA

No new jobs will be created in this Area because the proposed redevelopment is residential.

6. CIRCULATION

The Project Area Plan-Proposed Land Uses Plan (Exhibit "C") indicates the proposed circulation system for the Area. The layouts, levels and grades of all public rights-of-way may remain unchanged.

Rights-of-way changes will be subject to the review and approval of the City Department of Streets, and all vacations of rights-of-way are subject to approval by City ordinance.

7. BUILDING AND SITE REGULATIONS

The Area shall be subject to all applicable federal, state and local laws, ordinances, regulations and codes, including but not limited to, the City Building Code, Zoning District Regulations, and stipulations of the Planning and Urban Design Agency ("PDA") of the City. The population densities, land coverage, and building intensities of redevelopment shall be governed by the Zoning Code. No changes in the building codes or ordinances are required.

The Redeveloper(s) shall redevelop the Area in accordance with this Plan and the Redevelopment Agreement (if any) ("Agreement"), and shall maintain all structures, equipment, paved areas, and landscaped areas controlled by the Redeveloper(s) in good and safe order both inside and outside, structurally and otherwise, including necessary and proper painting. Failure to meet these requirements may result in suspension of tax abatement.

8. URBAN DESIGN

a. **Urban Design Objectives**

The property in the Area shall be redeveloped such that it is an attractive residential asset to the surrounding neighborhood.

b. **Urban Design Regulations**

- 1.) **Rehabilitation** shall respect the original exterior of the structures in the Area in terms of design and materials. Window and door shapes and detailing shall be compatible with the original design
- 2.) **New construction** or alterations shall be positioned on the lot so that any existing recurrent building masses and spaces along the street are continued as well as the pattern of setback from the street.
- 3.) **New Exterior Materials** on facades of structures in the Area visible from the street(s) shall be compatible in type and texture with the dominant materials of adjacent buildings. Artificial masonry such as "Permastone" is not permitted. A submission of all building materials shall be required prior to building permit approval.
- 4.) **Architectural Details** on existing structures in the Area shall be maintained in a similar size, detail and material. Where they are badly deteriorated, similar details salvaged from other buildings may be substituted. Both new and replacement window and doorframes shall be limited to wood or color finished aluminum on the street facing facades, including basement windows. Raw or unfinished aluminum and glass block are not acceptable. Awnings of canvas only are acceptable.
- 5.) **Roof Shapes** that are employed in a predominance of existing buildings in a block shall set the standard of compatibility for any proposed new construction or alteration.
- 6.) **Roof Materials** shall be slate, tile, copper or asphalt shingles where the roof is visible from the street. Brightly colored asphalt shingles are not appropriate.

c. **Landscaping**

The Area shall be well-landscaped. Perimeter street trees of a minimum caliper of 2-1/2 inches and generally 30-35 feet on center, depending upon tree type, utilities, curb cuts, etc., shall be provided along all public or private streets - preferably in tree lawns along the curb. If necessary, sidewalks shall be notched to accommodate the trees.

Ornamental or shade trees should be provided in the front lawns along with evergreen accent shrubs.

Existing, healthy trees shall be retained, if feasible.

d. **Fencing**

Fencing in the front yards shall be limited to ornamental metal with a black matte finish. Fencing behind the building line and not facing a street may be chain link with a black matte finish, or a good quality, privacy fence provided it is not wood stockade style. Fencing facing a side street shall be ornamental metal or a good quality board fence up to six (6) feet in height provided landscaping is provided between the fence and the sidewalk.

9. PARKING REGULATIONS

Parking shall be provided in accordance with the applicable zoning and building code requirements of the City, including PDA standards. This will provide adequate vehicular parking for the Area.

Where feasible, parking shall be limited to the rear of the property in the Area off the alley, and at least one space shall be provided for each residential unit. In addition, surface parking shall not extend beyond the established building line. Surface parking along public streets shall be buffered by a continuous evergreen hedge at least two and one-half (2 ½) feet high on planting and maintained at three and one-half (3 ½) feet high at maturity.

10. SIGN REGULATIONS

All new signs shall be limited as set out in the City Code, PDA stipulations, this Plan and contracts between the LCRA and the Redeveloper. All new signs shall be restricted to standard sale/lease signs.

11. BUILDING, CONDITIONAL USE AND SIGN PERMITS

No building, conditional use, or sign permits shall be issued by the City without the prior written recommendation of the LCRA.

12. PUBLIC IMPROVEMENTS

No additional schools, parks, recreational and community facilities or other public facilities will be required. Additional water, sewage or other public utilities may be required depending on redevelopment. The cost of such utility improvements will be borne by the Redeveloper.

If funds are available to the LCRA, it may provide public improvements including, but not limited to, measures for the control of traffic, improvements to street lighting, street trees, and any other improvements which may further the objectives of this Plan.

When developed in accordance with this Plan, the Area will comprise a coordinated, adjusted and harmonious development that promotes the health, safety, morals, order, convenience, prosperity, general welfare, efficiency and economy of the City.

**C. PROPOSED SCHEDULE OF DEVELOPMENT**

It is estimated that the implementation of this Plan will take place in a single phase initiated within approximately one(1) year of approval of this Plan by City ordinance and completed within approximately two (2) years of approval of this Plan by City ordinance.

The LCRA may alter the above schedule as economic conditions warrant.

**D. EXECUTION OF PROJECT**

1. ADMINISTRATION AND FINANCING

The LCRA is empowered by Missouri law to administer redevelopment of all types pursuant to this Plan and can do so to the extent and in the manner prescribed by the Land Clearance for Redevelopment Authority Law.

All costs associated with the redevelopment of the Area will be borne by the Redeveloper(s).

Implementation of this Plan may be financed by funds obtained from private and/or public sources, including, without limitation, revenue bonds, bank loans, and equity funds provided by the Redeveloper(s).

2. PROPERTY ACQUISITION

The Project Area Plan-Acquisition Map, Exhibit "D" attached, identifies all the property located in the Area. The LCRA may not acquire any property in the Area by the exercise of eminent domain.

3. PROPERTY DISPOSITION

If the LCRA acquires property in the Area, it may sell or lease the property to Redeveloper(s) who shall agree to redevelop such property in accordance with this Plan and the Agreement between such Redeveloper(s) and the LCRA. Any property acquired by the LCRA and sold to Redeveloper(s) will be sold at not less than its fair value, taking into account and giving consideration to those factors enumerated in Section 99.450, RSMo. as amended, for uses in accordance with this Plan.

4. RELOCATION ASSISTANCE

None of the property within the Area is currently occupied. If it should become occupied, all eligible occupants displaced as a result of the implementation of this Plan shall be given relocation assistance in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

**E. COOPERATION OF THE CITY**

The City and its Board of Aldermen, by enacting an ordinance approving this Plan, pledges the cooperation of the City to enable the project to be carried out in a timely manner and in accordance with this Plan.

**F. TAX ABATEMENT**

Redeveloper(s) may seek ten (10) year real estate tax abatement pursuant to Sections 99.700 - 99.715, RSMo, as amended, upon application as provided therein. Such real estate tax abatement shall not include taxes collected for any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created.

In lieu of the ten (10) year abatement outlined above, any Redeveloper(s) which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which shall not include taxes collected for any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other single local taxing district created in accordance with Missouri law, whether now existing or later created, for a total period of up to ten (10) years from the commencement of such tax abatement, in accordance with the following provisions of this Plan:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the Area, then for a period of up to the first ten (10) years after the date the redevelopment corporation shall acquire title to such property, taxes on such property shall be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year prior to the calendar year during which such urban redevelopment corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for up to the same ten (10) year period make a payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the improvements located on the property during the calendar year prior to the calendar year during which such urban redevelopment corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for such period of up to the ten (10) years make a payment in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the improvements located on the property during the calendar year prior to the calendar year during which such corporation shall have acquired title to such property. If such property shall be tax-exempt because it is owned by the LCRA and leased to any such urban redevelopment corporation, then such corporation for a period of up to the first ten (10) years of the lease shall make payment in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year prior to the calendar year during which such corporation shall lease such property.

All payments in lieu of taxes shall be a lien upon the real property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said ten (10) year period, shall inure to the benefit of all successors in interest in the property of the urban redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any Agreement with the LCRA. In no event shall such benefits extend beyond ten (10) years after any urban redevelopment corporation shall have acquired title to the property.

**G. COMPLIANCE WITH AFFIRMATIVE ACTION AND NONDISCRIMINATION LAWS AND REGULATIONS**1. LAND USE

A Redeveloper(s) shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the lease, sale, rental or occupancy of any property, or any improvements erected or to be erected in the Area, or any part thereof.

2. CONSTRUCTION AND OPERATIONS

A Redeveloper (s) shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the construction and operation of any project in the Area and shall take such affirmative action as may be appropriate to afford opportunities to everyone in all activities of the project, including enforcement, contracting, operating and purchasing.

3. LAWS AND REGULATIONS

A Redeveloper (s) shall comply with all applicable federal, state and local laws, ordinances, executive orders and regulations regarding nondiscrimination and affirmative action, including the City Guidelines for Minimum Utilization of Minority Enterprises, dated January 1, 1981 as may be amended, and the "Equal Opportunity and Nondiscrimination Guidelines" in Exhibit "E", attached.

4. ENFORCEMENT

All of the provisions of this Section G shall be incorporated in an Agreement between the LCRA and a Redeveloper (s), which agreement shall be recorded in the office of the Recorder of Deeds. The provisions of G (1) and G (3) shall be covenants running with the land, without limitation as to time, and the provisions of G (2) shall be for the duration of this Plan and any extension thereof.

All of the provisions of Section G shall be enforceable against the Redeveloper (s), its heirs, successors or assigns, by the LCRA, the City, any state having jurisdiction or the United States of America.

**H. MODIFICATIONS OF THIS PLAN**

Any proposed modification which will substantially change this Plan shall be approved by the St. Louis Board of Aldermen in the same manner as this Plan was first approved. Modifications which will substantially change this Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the Area, or other items which alter the nature or intent of this Plan.

This Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the PDA.

**I. DURATION OF REGULATION AND CONTROLS**

The regulation and controls set forth in this Plan shall be in full force and effect for twenty-five years commencing with the effective date of approval of this Plan by City ordinance, and for additional ten (10) year periods unless before the commencement of any such ten (10) year period the St. Louis Board of Aldermen shall terminate this Plan at the end of the term then in effect, except as provided in Section G (4) of this Plan.

**J. EXHIBITS**

All attached exhibits are hereby incorporated by reference into this Plan and made a part hereof.

**K. SEVERABILITY**

The elements of this Plan satisfy all requirements of state and local laws. Should any provisions of this Plan be held invalid by a final determination of a court of law, the remainder of the provisions hereof shall not be affected thereby, and shall remain in full force and effect.



The subject property \_\_\_\_\_ has \_\_\_\_\_ has not a predominance of defective or inadequate streets

If answer is yes, explain: \_\_\_\_\_

The subject property \_\_\_\_\_X\_\_\_\_\_ has \_\_\_\_\_ has not insanitary or unsafe conditions

If answer is yes, explain: The property is unoccupied. As such, it is subject to illegal dumping, rat infestation, and use by transients. It is also a fire hazard.

The subject property \_\_\_\_\_X\_\_\_\_\_ has \_\_\_\_\_ has not deterioration of site conditions

If answer is yes, explain: Mortar is missing, the roof needs replacement, as do all mechanical systems.

The subject property \_\_\_\_\_ has \_\_\_\_\_X\_\_\_\_\_ has not improper subdivision or absolute platting

If answer is yes, explain: \_\_\_\_\_

The subject property \_\_\_\_\_X\_\_\_\_\_ has \_\_\_\_\_ has not conditions which endanger life or property by fire or other cause. If answer is yes, explain: The building is unoccupied, consequently it is subject to illegal dumping and use by transients, which combine to make it a significant fire risk.

The subject property \_\_\_\_\_ does \_\_\_\_\_X\_\_\_\_\_ does not retard the provision of housing accommodations

If answer is yes, explain: \_\_\_\_\_

The subject property \_\_\_\_\_X\_\_\_\_\_ does \_\_\_\_\_ does not constitute an economic liability

If answer is yes, explain: The building is unoccupied and significantly deteriorated. It drags down the value of surrounding properties and would take significant investment to bring up to code.

The subject property \_\_\_\_\_ does \_\_\_\_\_X\_\_\_\_\_ does not constitute a social liability

If answer is yes, explain: \_\_\_\_\_

The subject property \_\_\_\_\_X\_\_\_\_\_ is \_\_\_\_\_ is not a menace to the public health, safety, morals or welfare in its present condition and use. If answer is yes, explain: The building is unoccupied and subject illegal dumping, rat infestation, and fire.

The subject property \_\_\_\_\_X\_\_\_\_\_ is \_\_\_\_\_ is not detrimental because of dilapidation, deterioration, age or obsolescence. If answer is yes, explain: The building is significantly deteriorated, with the deteriorated site conditions listed above.

The subject property \_\_\_\_\_ is \_\_\_\_\_X\_\_\_\_\_ is not detrimental because of lack of air sanitation or open space. If answer is yes, explain: \_\_\_\_\_

The subject property \_\_\_\_\_ is \_\_\_\_\_X\_\_\_\_\_ is not detrimental because of high density of population.

If answer is yes, explain: \_\_\_\_\_

The subject property \_\_\_\_\_ is \_\_\_\_\_X\_\_\_\_\_ is not detrimental because of overcrowding of buildings, overcrowding of land. If answer is yes, explain: \_\_\_\_\_

The subject property \_\_\_\_\_X\_\_\_\_\_ has \_\_\_\_\_ has not a combination of factors that are conducive to ill health, transmission of disease, infant mortality, juvenile delinquency, and . If answer is yes, explain: The unoccupied building is subject to illegal dumping and rat infestation. It is also subject to use by transients and as an unsafe play areas by neighborhood children.

Approved: July 20, 2011

ORDINANCE NO. 68961 - EXHIBITS B, C & D



**Exhibit B**  
Project Area Plan  
2025 Hereford St  
Existing Uses and Conditions  
Unoccupied Residential, Poor Condition  
Project Area Boundary  
Buildings  
City Block Number



**Exhibit C**  
Project Area Plan  
2025 Hereford St  
Proposed Land Uses  
Residential Uses  
Project Area Boundary  
Buildings  
City Block Number



**Exhibit D**  
Project Area Plan  
2025 Hereford St  
Acquisition Map  
Project Area Boundary  
Buildings  
City Block Number



**ORDINANCE #68962**  
**Board Bill No. 87**

An ordinance approving a blighting study and redevelopment plan dated May 24, 2011 for the 5967-69 Dr. Martin Luther King Dr. Redevelopment Area (as further defined herein, the "Plan") after finding that said Redevelopment Area ("Area") is blighted as defined in Section 99.320 of the Revised Statutes of Missouri, as amended (the "Statute" being Sections 99.300 to 99.715 RSMo inclusive, as amended); containing a description of the boundaries of the Area in the City of St. Louis ("City"), attached hereto and incorporated herein as Attachment "A", finding that redevelopment and rehabilitation of the Area is in the interest of the public health, safety, morals and general welfare of the people of the City; approving the Plan attached hereto and incorporated herein as Attachment "B", pursuant to Section 99.430 RSMo, as amended; finding that there is a feasible financial plan for the redevelopment of the Area which affords maximum opportunity for redevelopment of the Area by private enterprise; finding that no property in the Area may be acquired by the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA"), a public body corporate and politic created under Missouri law, through the exercise of eminent domain; finding that the property within the Area is partially occupied, and the Redeveloper(s) (as defined herein) shall be responsible for providing relocation assistance pursuant to the Plan to any eligible occupants displaced as a result of implementation of the Plan; finding that financial aid may be necessary to enable the Area to be redeveloped in accordance with the Plan; finding that there shall be available up to a ten (10) year real estate tax abatement; and pledging cooperation of this St. Louis Board of Aldermen ("Board") and requesting various officials, departments, boards and agencies of the City to cooperate and to exercise their respective powers in a manner consistent with the Plan; and containing a severability clause.

**WHEREAS**, the predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, inadequate or outmoded design and conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals or welfare in the present condition and use of the Area and such conditions are beyond remedy and control solely by regulatory process in the exercise of the police power and cannot be dealt with effectively by ordinary private enterprise without the aids provided in the Statute; and

**WHEREAS**, this Board has considered the "Blighting Study and Redevelopment Plan for the 5967-69 Dr. Martin Luther King Dr. Redevelopment Area" dated May 24, 2011, consisting of a Title Page; a Table of Contents Page, fifteen (15) numbered pages including Exhibits "A" – "F" attached hereto and incorporated herein as Attachment "B" ("Plan"); and based on the information in the Plan, specifically the Blighting Report in Exhibit "F" to the Plan, considered each parcel of property in the Area and found the preponderance of the Area to be blighted, and

**WHEREAS**, there is a need for the LCRA to undertake the redevelopment of the Area as a land clearance project under the Statute, pursuant to plans by or presented to the LCRA under Section 99.430.1 (4) RSMo, as amended; and

**WHEREAS**, the LCRA has, after considering each individual parcel of property in the Area and finding the Area to be blighted, approved the Plan and recommended approval of the Plan to the Planning Commission of the City of St. Louis ("Planning Commission") and to this Board; and

**WHEREAS**, it is desirable and in the public interest that a public body, the LCRA, undertake and administer the Plan; and

**WHEREAS**, the LCRA and the Planning Commission have made and presented to this Board the studies and statements required to be made and submitted by Section 99.430 RSMo, as amended, and this Board has been fully apprised by the LCRA and the Planning Commission of the facts and is fully aware of the conditions in the Area; and

**WHEREAS**, the Plan has been presented and recommended by LCRA and the Planning Commission to this Board for review and approval; and

**WHEREAS**, a general plan has been prepared and is recognized and used as a guide for the general development of the City and the Planning Commission has advised this Board that the Plan conforms to that general plan; and

**WHEREAS**, under the provisions of the Statute, it is required that this Board take such actions as may be required to approve the Plan; and

**WHEREAS**, this Board has duly considered the reports, recommendations and certifications of the LCRA and the Planning Commission; and

**WHEREAS**, the Plan prescribes land use and street and traffic patterns which may require, among other things, the

vacation of public rights-of-way, the establishment of new street and sidewalk patterns or other public actions; and

**WHEREAS**, this Board is cognizant of the conditions which are imposed on the undertaking and carrying out of a redevelopment project, including those relating to prohibitions against discrimination because of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap; and

**WHEREAS**, in accordance with the requirements of Section 99.430 RSMo, as amended, this Board placed public notices in a newspaper of general circulation in the City that a public hearing would be held by this Board on the Plan, and a hearing was held at the time and place designated in those notices and all those who were interested in being heard were given a reasonable opportunity to express their views; and

**WHEREAS**, it is necessary that this Board take appropriate official action respecting the approval of the Plan.

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

**SECTION ONE.** There exists within the City of St. Louis ("City") a blighted area, as defined by Section 99.320 of the Revised Statutes of Missouri, as amended (the "Statute" being Sections 99.300 to 99.715 inclusive, as amended) described in Attachment "A", attached hereto and incorporated herein, known as the 5967-69 Dr. Martin Luther King Dr. Area ("Area"). The existence of deteriorated property and other conditions constitutes an economic or social liability to the City and presents a hazard to the health and well-being of its citizens. These conditions, therefore, qualify the Area as blighted within the meaning of Section 99.320(3) RSMo, as amended, and are evidenced by the Blighting Report attached as Exhibit "F" ("Blighting Report") to the Blighting Study and Redevelopment Plan for the Area dated May 24, 2011 which is attached hereto, and labeled Attachment "B" and incorporated herein by reference ("Plan").

**SECTION TWO.** The redevelopment of the Area, as provided by the Statute, is necessary and in the public interest, and is in the interest of the public health, safety, morals and general welfare of the people of the City.

**SECTION THREE.** The Area qualifies as a redevelopment area in need of redevelopment under the provision of the Statute, and the Area is blighted as defined in Section 99.320 of the Statute.

**SECTION FOUR.** The Plan (including the Blighting Report) having been duly reviewed and considered, is hereby approved and incorporated herein by reference, and the President or Clerk of this St. Louis Board of Aldermen ("Board") is hereby directed to file a copy of the Plan with the Minutes of this meeting.

**SECTION FIVE.** The Plan is feasible and conforms to the general plan for the City.

**SECTION SIX.** The financial aid provided and to be provided for financial assistance pertaining to the Area is necessary to enable the redevelopment activities to be undertaken in accordance with the Plan, and the proposed financing plan for the Area is feasible.

**SECTION SEVEN.** The Plan for the Area will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the redevelopment of the Area by private enterprise, and private redevelopments to be sought pursuant to the requirements of the Statute.

**SECTION EIGHT.** The Plan provides that the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") may acquire no property in the Area by the exercise of eminent domain.

**SECTION NINE.** The property within the Area is currently partially occupied. If it should become occupied, all eligible occupants displaced by the Redeveloper(s) (as defined in Section Twelve, below) shall be given relocation assistance by the Redeveloper(s) at its expense, in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

**SECTION TEN.** The Plan gives due consideration to the provision of adequate public facilities.

**SECTION ELEVEN.** In order to implement and facilitate the effectuation of the Plan hereby approved, it is found and determined that certain official actions must be taken by this Board and accordingly this Board hereby:

- (a) Pledges its cooperation in helping to carry out the Plan;
- (b) Requests the various officials, departments, boards and agencies of the City, which have administrative

responsibilities, likewise to cooperate to such end and to execute their respective functions and powers in a manner consistent with the Plan; and

- (c) Stands ready to consider and take appropriate action upon proposals and measures designed to effectuate the Plan.

**SECTION TWELVE.** All parties participating as owners or purchasers of property in the Area for redevelopment ("Redeveloper(s)") shall agree for themselves and their heirs, successors and assigns that they shall not discriminate on the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, or rental of any property or improvements erected or to be erected in the Area or any part thereof and those covenants shall run with the land, shall remain in effect without limitation of time, shall be made part of every contract for sale, lease, or rental of property to which Redeveloper(s) is a party, and shall be enforceable by the LCRA, the City and the United States of America.

**SECTION THIRTEEN.** In all contracts with private and public parties for redevelopment of any portion of the Area, Redeveloper(s) shall agree:

- (a) To use the property in accordance with the provisions of the Plan, and be bound by the conditions and procedures set forth therein and in this Ordinance;

- (b) That in undertaking construction under the agreement with the LCRA and the Plan, bona fide Minority Business Enterprises (as further defined below, "MBEs") and Women's Business Enterprises ("as further defined below ("WBEs") will be solicited and fairly considered for contracts, subcontracts and purchase orders;

- (c) To be bound by the conditions and procedures regarding the utilization of MBEs and WBEs established by the City;

- (d) To adhere to the requirements of the Executive Order of the Mayor of the City, dated July 24, 1997, as has been extended.

- (e) To comply with applicable requirements of Ordinance No. 60275 of the City (First Source Jobs Policy, as codified at St. Louis City Revised Code Chapter 3.90);

- (f) To cooperate with those programs and methods supplied by the City with the purpose of accomplishing, pursuant to this paragraph, minority and women subcontractors and material supplier participation in the construction pursuant to the Plan. The Redeveloper(s) will report semi-annually during the construction period the results of its endeavors under this paragraph, to the Office of the Assistant Director-Certification and Compliance of the City and the President of this Board; and

- (g) That the language of this Section Thirteen shall be included in its general construction contract and other construction contracts entered into directly by Redeveloper(s).

The term MBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by Minority Group Member(s) (as defined below) who have at least fifty-one percent (51%) ownership therein. The Minority Group Member(s) must have operational and management control, interest in capital and earnings commensurate with their percentage of ownership. The term Minority Group Member(s) shall mean persons legally residing in the United States who are Black, Hispanic, Native American (American Indian, Eskimo, Aleut or Native Hawaiian), Asian Pacific American (persons with origins from Japan, China, the Philippines, Vietnam, Korea, Samoa, Guam, U.S. Trust Territory of the Pacific Islands, Laos, Cambodia or Taiwan) or Asian Indian American (persons with origins from India, Pakistan or Bangladesh). The term WBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by a woman or women having at least fifty-one percent (51%) ownership. The woman or women must have operational and managerial control, interest in capital and earnings commensurate with their percentage of ownership.

The term "Redeveloper(s)" as used in this Section shall include heirs, successors in interest, and assigns.

**SECTION FOURTEEN.** The Redeveloper(s) may seek ten (10) year real estate tax abatement pursuant to Sections 99.700 - 99.715, RSMo, as amended, upon application as provided therein. Such real estate tax abatement shall not include any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created.

In lieu of the ten (10) year abatement outlined above, any Redeveloper(s) which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which

shall not include any Special Business District, Neighborhood Improvement District, Commercial Improvement District or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created, for a total period of up to ten (10) years from the commencement of such tax abatement, in accordance with the following provisions of the Plan:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such urban redevelopment corporation shall own property within the Area, then for a period of up to the first ten (10) years after the date such urban redevelopment corporation shall acquire title to property in the Area, taxes on that property shall be based upon the assessment of land, exclusive of any improvements thereon, as of January 1, 2008. In addition to such taxes, any such urban redevelopment corporation shall for a period of up to ten (10) years make a payment in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the improvements located on the property as of January 1, 2008. If such property shall be taxexempt because it is owned by the LCRA and leased to any such corporation, then such urban redevelopment corporation for such period of up to the first ten (10) years of the lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, as of January 1, 2008.

All payments in lieu of taxes shall be a lien upon the real property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said ten (10) year period, shall inure to the benefit of all successors in interest in the property of the urban redevelopment corporation, so long as such successors shall continue to use such property as provided in the Plan and in any agreement with the LCRA. In no event shall such benefits extend beyond ten (10) years after any urban redevelopment corporation shall have acquired title to the property.

**SECTION FIFTEEN.** Any proposed modification which will substantially change the Plan must be approved by this Board in the same manner as the Plan was first approved. Modifications which will substantially change the Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the Area, or to other items which alter the nature or intent of the Plan.

The Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the Planning Commission of the City.

**SECTION SIXTEEN.** The sections of this Ordinance shall be severable. In the event that any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections of this Ordinance are valid, unless the court finds the valid sections of the Ordinance are so essential and inseparably connected with and dependent upon the void section that it cannot be presumed that this Board would have enacted the valid sections without the void ones, or unless the court finds that the valid sections standing alone are incomplete and are incapable of being executed in accordance with the legislative intent.

**EXHIBIT "A"**

**5967-69 DR. MARTIN LUTHER KING DR. REDEVELOPMENT AREA  
LEGAL DESCRIPTION**

C B 5000 DR MARTIN LUTHER KING DR  
50 FT X 114 FT 4 IN  
MT AUBURN ADDN  
LOT 4

**PARCEL# 50000003650**

**ATTACHMENT "B"  
Form: 6/1/11**

BLIGHTING STUDY AND REDEVELOPMENT PLAN  
FOR THE  
**5967-69 DR. MARTIN LUTHER KING DR. REDEVELOPMENT AREA**  
PROJECT # 1562  
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY  
OF THE CITY OF ST. LOUIS  
May 24, 2011

MAYOR  
FRANCIS G. SLAY

**BLIGHTING STUDY AND PLAN FOR THE  
5967-69 DR. MARTIN LUTHER KING DR. REDEVELOPMENT AREA**

	<u>PAGE</u>
<b>A. EXISTING CONDITIONS AND FINDING OF BLIGHT</b> .....	1
1. DELINEATION OF BOUNDARIES .....	1
2. GENERAL CONDITION OF THE AREA .....	1
3. PRESENT LAND USE OF THE AREA .....	1
4. PRESENT LAND USE AND DENSITY OF SURROUNDING PROPERTIES .....	1
5. CURRENT ZONING .....	1
6. FINDING OF BLIGHT .....	2
<b>B. PROPOSED DEVELOPMENT AND REGULATIONS</b> .....	2
1. DEVELOPMENT OBJECTIVES .....	2
2. PROPOSED LAND USE OF THE AREA .....	2
3. PROPOSED ZONING .....	3
4. RELATIONSHIP TO LOCAL OBJECTIVES .....	3
5. PROPOSED EMPLOYMENT FOR THIS AREA .....	3
6. CIRCULATION .....	3
7. BUILDING AND SITE REGULATIONS .....	3
8. URBAN DESIGN .....	3
9. PARKING REGULATIONS .....	4
10. SIGN REGULATIONS .....	4
11. BUILDING, CONDITIONAL USE AND SIGN PERMITS .....	5
12. PUBLIC IMPROVEMENTS .....	5
<b>C. PROPOSED SCHEDULE OF DEVELOPMENT</b> .....	6
<b>D. EXECUTION OF PROJECT</b> .....	6
1. ADMINISTRATION AND FINANCING .....	6
2. PROPERTY ACQUISITION .....	6
3. PROPERTY DISPOSITION .....	6
4. RELOCATION ASSISTANCE .....	6
<b>E. COOPERATION OF THE CITY</b> .....	6
<b>F. TAX ABATEMENT</b> .....	7
<b>G. COMPLIANCE WITH AFFIRMATIVE ACTION AND NONDISCRIMINATION LAWS AND REGULATIONS</b> .....	8
1. LAND USE .....	8
2. CONSTRUCTION AND OPERATIONS .....	8
3. LAWS AND REGULATIONS .....	8
4. ENFORCEMENT .....	8
<b>H. MODIFICATIONS OF THIS PLAN</b> .....	8
<b>I. DURATION OF REGULATION AND CONTROLS</b> .....	9
<b>J. EXHIBITS</b> .....	9

K. SEVERABILITY ..... 9

EXHIBITS

"A"	LEGAL DESCRIPTION
"B"	PROJECT AREA PLAN - EXISTING USES AND CONDITIONS
"C"	PROJECT AREA PLAN - PROPOSED LAND USES
"D"	PROJECT AREA PLAN - ACQUISITION MAP
"E"	EQUAL OPPORTUNITY AND NON-DISCRIMINATION GUIDELINES
"F"	BLIGHTING REPORT

A. EXISTING CONDITIONS AND FINDINGS OF BLIGHT

1. DELINEATION OF BOUNDARIES

The 5967-69 Dr. Martin Luther King Dr. Redevelopment Area ("Area") encompasses approximately .12 acres in the Wells/Goodfellow neighborhood of the City of St. Louis ("City") and is located on the north side of Dr. Martin Luther King Dr. between Hamilton Ave. and Hodiamont Ave.

The legal description of the Area is attached and labeled Exhibit "A". The boundaries of the Area are delineated on Exhibits "B", "C" and "D" ("Project Area Plan").

2. GENERAL CONDITION OF THE AREA

The Area comprises the eastern portion of City Block 5000. The Area is in fair condition. The parcel by parcel physical conditions within the Area are shown on Exhibit "B" ("Project Area Plan-Existing Uses and Conditions") and enumerated in Exhibit "F" "Blighting Report".

Unemployment figures, computed by the Missouri Economic Research and Information Center, Missouri Department of Economic Development, indicate a 10.7% unemployment rate for the City for the month of April, 2011. It is estimated that this rate is applicable to residents of the neighborhoods surrounding the Area.

There are currently 5 jobs within the Area.

3. PRESENT LAND USE OF THE AREA

Existing land uses within the Area include a partially occupied commercial building.

The land uses within the Area, including the location of public and private uses, streets and other rights-of-way, is shown on Exhibit "B".

4. PRESENT LAND USE AND DENSITY OF SURROUNDING PROPERTIES

The properties surrounding the Area are used primarily for commercial purposes.

Residential density for the surrounding neighborhoods is approximately 10.44 persons per acre.

5. CURRENT ZONING

The Area is currently zoned "G" Local Commercial and Office District pursuant to the Zoning Code of the City, which is incorporated in this Blighting Study and Redevelopment Plan ("Plan") by reference.

6. FINDING OF BLIGHT

The property within the Area is partially occupied. As of January 1, 2010, the building was unoccupied and in the conditions described in Exhibit "F". The existence of deteriorated property constitutes an economic or social liability to the City and presents a hazard to the health and well-being of its citizens. The preponderance of properties in the Area has been determined to be blighted within the meaning of Section 99.300 et seq. RSMo,

as amended (the "Land Clearance for Redevelopment Authority Law") as evidenced by the Blighting Report attached hereto, labeled Exhibit "F" and incorporated herein by this reference.

## **B. PROPOSED REDEVELOPMENT AND REGULATIONS**

### **1. REDEVELOPMENT OBJECTIVES**

The primary objectives of this Plan are to eliminate blight within the Area and to facilitate the redevelopment of the Area into productive commercial uses.

### **2. PROPOSED LAND USE OF THE AREA**

The proposed land uses for the Area are commercial uses permitted in zones designated "G" Local Commercial and Office District by the City of St. Louis Zoning Code. Redeveloper(s) authorized by the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") to redevelop property in the Area (hereafter referred to as "Redeveloper(s)") shall not be permitted to use the property within the Area for any of the following:

pawn shops, adult bookstores, X-rated movie houses, massage parlors or health spas, auto and truck dealers (new or used), pinball arcades, pool halls, secondhand or junk shops, tattoo parlors, truck or other equipment rentals requiring outside storage, blood donor facilities, free standing package liquor stores, check cashing centers, any use (except for financial institutions or pharmacies) that utilizes a sales or service window or facility for customers who are in cars, or restaurants that sell products to customers who are in cars or who consume the sold products in cars parked on the restaurant premises, or sell products through a sales window to customers who are in cars or to pedestrians outside the building for immediate consumption by the customer either on or off the premises, automobile service or stations.

Exhibit "C" (Project Area Plan-Proposed Land Use) shows the proposed uses for the Area. The General Plan for the City, which includes the "Strategic Land Use Plan" (as amended 2010) designates the Area as a Neighborhood Commerce Area (NCA).

### **3. PROPOSED ZONING**

The zoning for the Area may remain "G" Local Commercial and Office District. All land coverage and building intensities shall be governed thereby.

### **4. RELATIONSHIP TO LOCAL OBJECTIVES**

The proposed land uses, zoning, public facilities and utility plans are appropriate and consistent with local objectives as defined by the General Plan of the City which includes the "Strategic Land Use Plan" (as amended 2010). Any specific proposal to the LCRA for redevelopment of the Area or any portion of the Area shall contain, among other things, adequate provisions for traffic, vehicular parking, safety from fire, light and air, sound design and arrangement, and improved employment opportunities.

### **5. PROPOSED EMPLOYMENT FOR THE AREA**

The exact number of jobs created will depend upon the specific nature of the proposed redevelopment.

### **6. CIRCULATION**

The Project Area Plan-Proposed Land Use Plan (Exhibit "C") indicates the proposed circulation system for the Area. The layouts, levels and grades of all public rights-of-way may remain unchanged.

Rights-of-way changes will be subject to the review and approval of the City Department of Streets, and all vacations of rights-of-way are subject to approval by City ordinance.

### **7. BUILDING AND SITE REGULATIONS**

The Area shall be subject to all applicable federal, state and local laws, ordinances, regulations and codes, including but not limited to, the City Building Code, Zoning District Regulations, and stipulations of the

Planning and Urban Design Agency ("PDA") of the City. The population densities, land coverage, and building intensities of redevelopment shall be governed by the Zoning Code. No changes in the building codes or ordinances are required.

The Redeveloper(s) shall redevelop the Area in accordance with this Plan and the redevelopment agreement ("Agreement") (if any), and shall maintain all structures, equipment, paved areas, and landscaped areas controlled by the Redeveloper(s) in good and safe order both inside and outside, structurally and otherwise, including necessary and proper painting. Failure to meet this requirement may result in suspension of tax abatement.

8. URBAN DESIGN

**a. Urban Design Objectives**

Rehabilitation and new construction should be of a scale and material that is consistent with the surrounding structures.

**b. Urban Design Regulations**

Retail buildings should address the street and sidewalks with storefront windows.

**c. Landscaping**

The property shall be well-landscaped. Perimeter street trees of a minimum caliper of 2-1/2 inches and generally 30-35 feet on center, as determined by the Parks Department of the City depending upon tree type, utilities, curb cuts, etc., shall be provided along all public or private streets - preferably in tree lawns along the curb. Existing, healthy trees and shrubs shall be retained, if feasible.

**d. Fencing**

New fencing may be ornamental metal, chain link or a good quality, privacy fence provided it is not wood stockade style. In no case shall the fencing have razor or brushed wire on top if it is visible from any street. In residential or commercial zoning districts and fencing across from residential uses in any zoning district new

9. PARKING REGULATIONS

Parking shall be provided in accordance with the applicable zoning and building code requirements of the City, including PDA standards. This will provide adequate vehicular parking for the Area.

10. SIGN REGULATIONS

All new signs shall be limited as set out in the City Code, PDA stipulations, this Plan and agreements between the LCRA and the Redeveloper(s). A uniform signage plan must be prepared by the Redeveloper(s) for the entire Area. All new signs shall be restricted to those identifying the names and/or business of the person or firm occupying the premises.

New wall signs shall not obstruct any architectural building elements, and shall project no more than eighteen (18) inches from the face of the building: Upper Level signage shall be located just below or above the top floor windows facing in any direction regardless of street orientation, shall not exceed 2% of the area of the façade on which it appears nor have letters more than one foot in height for each ten foot (10') of building height provided that the maximum shall be ten foot (10') high letters (i.e. maximum sign letter height on a fifty foot (50') high building shall be five feet (5')). Pedestrian level signage shall be below the second floor window sill of a structure and/or above the store front windows or on the sides of building perpendicular to the street. The total pedestrian level signage per business per façade shall be the lessor of fifty (50) sq. ft. on ten percent (10%) of the ground floor façade area.

Projecting signs shall be governed by the City Code, but may not obscure an architectural building element.

Canvas awnings with signs are permitted, provided they are compatible with the overall design and architectural details of the building upon which they are to be placed and are placed neatly within the window or door opening. Signage on awnings may be located on the sloping portion of the canvas awning, on the front of a canopy or on the awning valance. In no case shall signage be allowed on both an awning and a building for the same business. Logos and graphic elements may be up to ten (10) sq. ft. in size (depending on the size of the awning), while names or brand copy shall be in proportion to the size of the awning, but in no case shall lettering be more than twelve inches (12") high.

Painted wall signs, roof signs, pole signs, monument signs, moving signs, animated or flashing signs, or permanent or portable message board signs shall not be permitted in the Area, and no regular or mini billboards (free standing or mounted on structures) shall be erected or maintained in the area, except that construction and leasing signs may be maintained during construction and for a period of one (1) year after completion of improvements on any respective parcel of the Area or part thereof.

11. BUILDING, CONDITIONAL USE AND SIGN PERMITS

No building, conditional use, or sign permits shall be issued by the City without the prior written recommendation of the LCRA.

12. PUBLIC IMPROVEMENTS

No additional schools, parks, recreational and community facilities or other public facilities will be required. Additional water, sewage or other public utilities may be required depending on redevelopment. The cost of such utility improvements will be borne by the Redeveloper(s).

If funds are available to the LCRA, it may provide public improvements including, but not limited to, measures for the control of traffic, improvements to street lighting, street trees, and any other improvements which may further the objectives of this Plan.

When redeveloped in accordance with this Plan, the Area will comprise a coordinated, adjusted and harmonious redevelopment that promotes the health, safety, morals, order, convenience, prosperity, general welfare, efficiency and economy of the City.

**C. PROPOSED SCHEDULE OF REDEVELOPMENT**

It is estimated that the implementation of this Plan will take place in a single phase initiated within approximately one (1) year of approval of this Plan by City ordinance and completed within approximately two (2) years of approval of this Plan by City ordinance.

The LCRA may alter the above schedule as economic conditions warrant.

**D. EXECUTION OF PROJECT**

1. ADMINISTRATION AND FINANCING

The LCRA is empowered by Missouri law to administer redevelopment of all types pursuant to this Plan and can do so to the extent and in the manner prescribed by the Land Clearance for Redevelopment Authority Law.

All costs associated with the redevelopment of the Area will be borne by the Redeveloper(s).

Implementation of this Plan may be financed by funds obtained from private and/or public sources, including, without limitation, revenue bonds, bank loans, and equity funds provided by the Redeveloper(s).

2. PROPERTY ACQUISITION

The Project Area Plan-Acquisition Map, Exhibit "D" attached, identifies all the property located in the Area. The LCRA may not acquire any property in the Area by the exercise of eminent domain.

3. PROPERTY DISPOSITION

If the LCRA acquires property in the Area, it may sell or lease the property to a Redeveloper(s) who shall agree to redevelop such property in accordance with this Plan and the agreement between such Redeveloper(s) and the LCRA. Any property acquired by the LCRA and sold to a Redeveloper(s) will be sold at not less than its fair value, taking into account and giving consideration to those factors enumerated in Section 99.450, R.S.Mo. as amended, for uses in accordance with this Plan.

4. RELOCATION ASSISTANCE

The property within the Area is currently partially occupied. All eligible occupants displaced as a result of the implementation of this Plan shall be given relocation assistance in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

**E. COOPERATION OF THE CITY**

The City and its Board of Aldermen, by enacting an ordinance approving this Plan, pledges the cooperation of the City to enable the project to be carried out in a timely manner and in accordance with this Plan.

**F. TAX ABATEMENT**

A Redeveloper(s) may seek ten (10) year real estate tax abatement pursuant to Sections 99.700 -99.715, RSMO, as amended, upon application as provided therein. Such real estate tax abatement shall not include taxes collected for any Special Business District Neighborhood Improvement District, commercial Improvement district, or other similar local taxing districts created in accordance with Missouri law, whether now existing or later created

In lieu of the ten (10) year abatement outlined above, any Redeveloper(s) which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement, which shall not include taxes collected for any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or other similar local taxing districts created in accordance with Missouri law, whether now existing or later created, for a total period of up to ten (10) years from the commencement of such tax abatement, in accordance with the following provisions of this Plan:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the Area, then for a period of up to the first ten (10) years after the date the redevelopment corporation shall acquire title to the property in the Area, taxes on such property shall be based upon the assessment of land, exclusive of any improvements thereon, as of January 1, 2008. In addition to such taxes, any such corporation shall for such period of up to the ten (10) years make a payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the improvements located on the property as of January 1, 2008. If such property shall be tax exempt because it is owned by the LCRA and leased to any such urban redevelopment corporation, then such corporation for a period of up to the first ten (10) years of the lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, as of January 1, 2008.

All payments in lieu of taxes shall be a lien upon the real property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said ten (10) year period, shall inure to the benefit of all successors in interest in the property of the urban redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any Agreement with the LCRA. In no event shall such benefits extend beyond ten (10) years after any urban redevelopment corporation shall have acquired title to the property.

**G. COMPLIANCE WITH AFFIRMATIVE ACTION AND NONDISCRIMINATION LAWS AND REGULATIONS**

1. LAND USE

A Redeveloper(s) shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the lease, sale, rental or occupancy of any property, or any improvements erected or to be erected in the Area, or any part thereof.

2. CONSTRUCTION AND OPERATIONS

A Redeveloper(s) shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the construction and operation of any project in the Area and shall take such affirmative action as may be appropriate to afford opportunities to everyone in all activities of the project, including enforcement, contracting, operating and purchasing.

3. LAWS AND REGULATIONS

A Redeveloper(s) shall comply with all applicable federal, state and local laws, ordinances, executive orders and regulations regarding nondiscrimination and affirmative action, including the City Guidelines for Maximum Utilization of Minority Enterprises dated January 1, 1981, as may be amended, and the "Equal Opportunity and Nondiscrimination Guidelines" in Exhibit "E", attached.

4. ENFORCEMENT

All of the provisions of this Section G shall be incorporated in an Agreement between the LCRA and a Redeveloper(s), which Agreement shall be recorded in the office of the Recorder of Deeds. The provisions of G (1) and G (3) shall be covenants running with the land, without limitation as to time, and the provisions of G (2) shall be for the duration of this Plan and any extension thereof.

All of the provisions of Section G shall be enforceable against the Redeveloper(s), its heirs, successors or assigns, by the LCRA, the City, any state having jurisdiction or the United States of America.

**H. MODIFICATIONS OF THIS PLAN**

Any proposed modification which will substantially change this Plan shall be approved by the St. Louis Board of Aldermen in the same manner as this Plan was first approved. Modifications which will substantially change this Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the Area, or other items which alter the nature or intent of this Plan.

This Plan may be otherwise modified (e.g. urban design regulations, redevelopment schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the PDA.

**I. DURATION OF REGULATION AND CONTROLS**

The regulation and controls set forth in this Plan shall be in full force and effect for twenty-five years commencing with the effective date of approval of this Plan by City ordinance, and for additional ten (10) year periods unless before the commencement of any such ten (10) year period the St. Louis Board of Aldermen shall terminate this Plan at of the end of the term then in effect, except as provided in Section G (4) of this Plan.

**J. EXHIBITS**

All attached exhibits are hereby incorporated by reference into this Plan and made a part hereof.

**K. SEVERABILITY**

The elements of this Plan satisfy all requirements of state and local laws. Should any provisions of this Plan be held invalid by a final determination of a court of law, the remainder of the provisions hereof shall not be affected thereby, and shall remain in full force and effect.

**EXHIBIT "A"**

**5967-69 DR. MARTIN LUTHER KING DR. REDEVELOPMENT AREA  
LEGAL DESCRIPTION**

C B 5000 DR MARTIN LUTHER KING DR  
50 FT X 114 FT 4 IN  
MT AUBURN ADDN  
LOT 4



The subject property \_\_\_\_\_ has  has not improper subdivision or absolute platting  
If answer is yes, explain: \_\_\_\_\_

The subject property  has \_\_\_\_\_ has not conditions which endanger life or property by fire or other cause.  
If answer is yes, explain: The property is unoccupied. As such, it is subject to illegal dumping and use by vagrants, which combine to put it at risk for fire.

The subject property \_\_\_\_\_ does  does not retard the provision of housing accommodations  
If answer is yes, explain: \_\_\_\_\_

The subject property  does \_\_\_\_\_ does not constitute an economic liability  
If answer is yes, explain: The building has been unoccupied and in a severely deteriorated state for many years. It would take significant investment to bring up to code. It also is detrimental to the values of surrounding properties.

The subject property \_\_\_\_\_ does  does not constitute a social liability  
If answer is yes, explain: \_\_\_\_\_

The subject property  is \_\_\_\_\_ is not a menace to the public health, safety, morals or welfare in its present condition and use. If answer is yes, explain: The building is unoccupied. It is subject to rat infestation, illegal dumping, and use by vagrants. As such, it is at risk for fire.

The subject property  is \_\_\_\_\_ is not detrimental because of dilapidation, deterioration, age or obsolescence. If answer is yes, explain: The building is severely deteriorated, both in terms of the structure and secondary systems. It would take significant investment to bring up to code

The subject property \_\_\_\_\_ is  is not detrimental because of lack of air sanitation or open space. If answer is yes, explain: \_\_\_\_\_

The subject property \_\_\_\_\_ is  is not detrimental because of high density of population.  
If answer is yes, explain: \_\_\_\_\_

The subject property \_\_\_\_\_ is  is not detrimental because of overcrowding of buildings, overcrowding of land. If answer is yes, explain: \_\_\_\_\_

The subject property  has \_\_\_\_\_ has not a combination of factors that are conducive to ill health, transmission of disease, infant mortality, juvenile delinquency. If answer is yes, explain: The building has been unoccupied for many years. It is subject to rat infestation, illegal dumping, and use by transients.

Approved: July 20, 2011

ORDINANCE NO. 68962 - EXHIBITS B, C & D



**ORDINANCE #68963**  
**Board Bill No. 92**

An ordinance recommended by the Port Authority Commission of the City of St. Louis authorizing and directing the Mayor and the Comptroller to enter into a lease agreement between the City of St. Louis and ACL Transportation Services LLC for certain land and mooring privileges on the Unimproved Wharf for a period of ten (10) years commencing on the date of execution with three (3) five-year (5-year) mutual options, in substantially the form as Exhibit 1 and Appendix A attached hereto and incorporated by reference herein as Exhibit 1 and Appendix A.

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

**SECTION ONE.** The Mayor and Comptroller of the City of St. Louis are hereby authorized and directed to enter into a lease agreement with ACL Transportation Services LLC for certain land and mooring privileges on the Unimproved Wharf for a period of ten (10) years commencing on the date of execution with three (3) five-year (5-year) mutual options, in substantially the form attached hereto and incorporated by reference herein as Exhibit 1 and Appendix A.

**EXHIBIT 1**

**LEASE AGREEMENT**

This Agreement made and entered into as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_, by and between the City of St. Louis, a Municipal Corporation of the State of Missouri (hereinafter called "Lessor"), through its Mayor and Comptroller and ACL Transportation Services LLC, (hereinafter called "Lessee").

**WITNESSETH:**

1. That, for and in consideration of the rents hereinafter reserved to be paid by Lessee to the Lessor, and the mutual covenants and agreements herein contained, the Lessor hereby leases and lets to said Lessee the following described mooring, to wit:

A parcel of ground being part of the WHARF, lying in, and/or, adjoining Blocks 3153, 3192, 3193, 3244, and 3266, of the City of St. Louis, Missouri; said parcel being more particularly described as follows:

BEGINNING at the point of intersection of the southwestern line of Catalan Street, 50 feet wide, with the eastern line of SURVEY 3 of CARONDELET; thence South 49 degrees 21 minutes 30 seconds East 205.28 feet along the southeastern prolongation of the southwestern line of said Catalan Street, to the southwestern prolongation of the southeastern line of property described as "Leased Property", in Ordinance 54227; thence in a generally northeastwardly direction, along said prolongation, and along the northeastern prolongation of said Lease Property, the following courses and distances: North 32 degrees 58 minutes 41 seconds East 396.88 feet, North 29 degrees 40 minutes 35 seconds East, 677.45 feet, and North 35 degrees 49 minutes 40 seconds East 317.63 feet, to the southeastern prolongation of the centerline of Davis Street, 60 feet wide; thence North 49 degrees 19 minutes 20 seconds West 184.19 feet along said prolongation of the centerline of said Davis Street, to the WESTERN INNER HARBOR LINE; thence South 28 degrees 01 minute 34 seconds West 775.88 feet along the WESTERN INNER HARBOR LINE, to the said eastern line of SURVEY 3 of CARONDELET; thence south 38 degrees 59 minutes West 618.16 feet along said eastern line, to the southwestern line of said Catalan Street, and the point of beginning, and containing 215,243 Square Feet, or 4.9413 Acres; together with approximately 1,392 feet of mooring privileges from the prolongation of the northern right-of-way line of Davis Street, southward to the prolongation of the southern right-of-way line of Catalan Street.

This above area contains approximately 215,243 square feet of land and 1,392 linear feet of mooring privileges.

2. This Lease Agreement shall be for a period of ten (10) years, beginning on the \_\_\_ day of \_\_\_\_\_, 20\_\_\_, and terminating on the \_\_\_ day of \_\_\_\_\_ 20\_\_\_, with three (3) five year mutual options, each option to be exercised with the mutual consent of the Lessee and the Lessor's Port Authority Commission and Board of Public Service which consent may be withheld for any reason or no reason at all. Lessee must give six (6) months written notice to the Comptroller, Room 212, City Hall, St. Louis, Missouri 63103, prior to the expiration of this agreement or any extension thereof, if it wished to exercise an option to extend the term for an additional five (5) year period.

3. For the rights and privileges herein granted, the Lessee agrees to pay the Lessor the following rental:



On this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_ before me, a Notary Public in and for the City of St. Louis, Missouri, appeared \_\_\_\_\_ who, being sworn, did say that he is \_\_\_\_\_ of ACL Transportation Services LLC and that said Lease Agreement was signed in behalf of said company by authority of instrument to be the free act and deed of said company.

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

\_\_\_\_\_  
Notary Public

My Commission Expires:

(SEAL)

#### APPENDIX "A"

#### STANDARD PROVISIONS

#### LEASES OF WHARF LAND AND MOORING RIGHTS

1. The base rate of \$0.0750 (current adjusted base rate \$0.1575) per square foot of land and \$7.50 (current adjusted base rate \$15.75) per linear foot of mooring may be adjusted at five year intervals beginning January 1, 2014, upon recommendation of the Port Commission and approval of the Board of Public Service. No such recommendation may be made by the Port Commission unless within 180 days before January 1 on which the adjusted rates are to become effective, the Port Commission shall conduct a public hearing with due notice to the public and to the users of City owned land and mooring rights. The maximum adjustment which can be recommended and approved shall be twenty-five percent (25%) of the base rates set out in the first sentence of this section. Each adjustment shall be added to the base rate plus any previous adjustments and the resultant rate shall be called the current adjusted base rate. If the recommended adjustment to the base rate by the Board of Public Service is in excess of fifteen percent (15%), the recommended raise of rate shall be approved by resolution of the Board of Aldermen. If the Board of Aldermen fails to act before the effective date of the rate increase, the rate then shall be automatically adjusted by fifteen percent (15%).

2. The mooring area or Leased Premises shall be used by Lessee only for purposes consistent with the lawful use of said area. Structures or major alterations shall be made in accordance with plans and specifications approved by Lessor through the Board of Public Service. Upon the expiration, termination, or cancellation of this Lease, the Lessee shall remove all and any vessels, boats, watercraft or other practical movable structures from the Leased Premises and mooring area, without expense to the Lessor. In the event said vessels, boats, watercraft or other practical movable structures are not removed within ninety (90) days after receipt of notice by the Lessee, the Lessor may take possession of said vessels, boats, watercrafts or other practical movable structures or may cause same to be removed at the expense of the Lessee.

Written notice when required shall be deemed to be sufficient and delivered when deposited in the certified U.S. mail and sent to Lessee's last known address.

3. Definitions. As used in this Lease, the following terms shall have the meaning specified herein:

(1) The term "City" shall mean The City of St. Louis, Missouri, a city and political subdivision duly organized and existing under its charter, the Constitution and laws of the State of Missouri.

(2) The term "Discharge" shall have the meaning ascribed to such term by §311(a)(2) of the Clean Water Act, 33 U.S.C. 1321(a)(2);

(3) The term "Environmental Law" shall mean any international, foreign, federal, state, regional, county, local, governmental, public or private statute, law, regulation, ordinance, order, consent decree, judgment, permit, license, code, covenant, deed restriction, common law, treaty, convention or other requirement, pertaining to protection of the environment, health or safety of person, natural resources, conservation, wildlife, waste management, any Hazardous Material Activity (as hereinafter defined), and pollution (including, without limitation, regulation of releases and disposals to air, land, water and ground water), including, but not limited to: the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) of 1980, as amended by the Superfund Amendments and Reauthorization Act (SARA) of 1986, 42 U.S.C. 9601 et seq.; Solid Waste Disposal Act (SWDA) of 1965, 42 U.S.C. 6901 et seq., as amended by the Resource Conservation and Recovery Act (RCRA) of 1976 and the Hazardous

and Solid Waste Amendments (HSWA) of 1984; Federal Water Pollution Control Act (Clean Water Act) of 1948, 33 U.S.C. 1251 et seq, as amended by the Clean Water Act of 1977 and the Water Quality Act of 1987; Air Pollution Control Act of 1955, 42 U.S.C. 7401 et seq, as amended by the Clean Air Act of 1990; Toxic Substances Control Act (TSCA) of 1976, 15 U.S.C. 2601 et seq, as amended from time to time, and regulations promulgated thereunder; Occupational Safety and Health (OSH) Act of 1970, 29 U.S.C. 651 et seq, as amended from time to time, and regulations promulgated thereunder; Emergency Planning and Community Right-to-Know Act (EPCRA) of 1986, 42 U.S.C. 11001 et seq, as amended by the Debt Collection Improvement Act (DCIA) of 1996; National Environmental Policy Act (NEPA) of 1969, 42 U.S.C. 4321 et seq., as amended from time to time, and regulations promulgated thereunder; and any similar or implementing state law, and all amendments, rules, regulations, guidance documents and publications promulgated thereunder;

(4) The term "Hazardous Material" as used in this Lease shall mean any hazardous or toxic chemical, waste, byproduct, pollutant, contaminant, compound, product or substance, including, without limitation, asbestos, polychlorinated byphenyls, petroleum (including crude oil or any fraction thereof), and any material the exposure to, or manufacture, possession, presence, use, generation, storage, transportation, treatment, release, disposal, abatement, cleanup, removal, remediation or handling of which, is prohibited, controlled or regulated by any Environmental Law;

(5) The term "Improved Wharf" shall mean Improved Wharf as defined in Section 21.08.060 of the Revised Code of the City of St. Louis;

(6) The term "Infectious Waste" shall mean any substance designated or considered to be an Infectious Waste pursuant to any Environmental Law;

(7) The term "Lease" shall mean the Lease Agreement to which this Appendix A is attached together with any Exhibits and together with this Appendix A, and any amendments thereto;

(8) The term "Lease Agreement" shall mean the lease agreement, including amendments thereto, to which this Appendix A is attached;

(9) The term "Leased Premises" shall mean the leased premises and/or mooring area or leased area as defined in Section One (1) or other Sections, of the Lease Agreement;

(10) The term "Oil" shall mean any substance designated or considered to be an oil pursuant to any Environmental Law;

(11) The term "Port Commission" shall mean the Port Authority Commission of the City of St. Louis;

(12) The term "Solid Waste" shall mean any substance designated or considered as a solid waste pursuant to any Environmental Law.

4. During the Term of this Lease or renewal or extension thereof, the Lessee agrees to abide by all City Ordinances; Executive Orders; State Laws; Federal Laws; Coast Guard, Corps of Engineers, and any other properly applicable governmental regulatory requirements, including, but not limited to, any and all such provisions regulating and/or relating to the: (1) transportation, storage, use, manufacture, disposal, discharge, release or spilling of Hazardous Material; (2) transportation, storage, use, recovery, disposal, discharge, release or spilling of Oil; (3) Discharge of effluents, pollutants and/or toxic pollutants to either publicly owned treatment works or directly to waters of the United States or tributaries thereof; (4) emissions, release or discharges of pollutants and/or other substances into the air or land; (5) transportation, storage, treatment, disposal, discharge, and release or spilling of Infectious Waste; (6) transportation, storage, treatment, recycling, reclamation, disposal, discharge, and release or spilling of Solid Waste; and (7) transportation, storage, or disposal of waste tires, used white goods and other appliances, waste oil, and/or used lead-acid batteries. Violation of any provision of federal or state law or City ordinance by Lessee shall be considered a breach of the Lease Agreement between Lessee and the City for which the City, at its sole option, may terminate the Lease. In addition, Lessee shall call to the attention of the proper enforcement authorities, any violation of any federal or state law or local ordinance occurring on the Leased Premises of which Lessee has actual knowledge. Failure to do so on the part of the Lessee shall be considered a breach of this Lease for which the City, at its sole option, may terminate the Lease.

Should Lessee's operation on the Leased Premises violate any provision of federal and/or state laws or regulations, Lessee shall, immediately upon becoming aware of the existence of such violation, notify the Port Commission and undertake whatever action is necessary to remedy the violation and comply with the applicable provision(s), including but not limited to the institution of legal proceedings seeking an injunction in a court of competent jurisdiction. Should Lessee fail to remedy the violation, the City may notify Lessee of its intent to undertake remedial action. If Lessee fails to then institute reasonable remedial action within

ninety-six (96) hours of receiving said notice, the City may take whatever action is necessary to bring the Leased Premises into compliance. In the event that the City remedies any such violation or remediates an environmental condition at the Leased Premises, the Lessee shall reimburse the City for all costs incurred by the City in remedying such violation, including, but not limited to, reasonable attorneys fees and expenses, litigation costs, fees for engineering and consulting services, and costs of testing, remediation, removal and disposal.

5. Lessee agrees to hold Lessor harmless from and to defend the Lessor from any and all claims for injuries or damages resulting from or arising out of Lessee's use of the Leased Premises or mooring area described herein; furthermore Lessee will at all times during the Term of this Lease at its own cost, and for the benefit of the City, protect the City with Public Liability and Property Damage Insurance, issued in the name of Lessee and naming the City and Port Commission as additional non-contributing named insureds, covering each person up to One Million Dollars (\$1,000,000) with an overall limit as to all persons for each occurrence of Three Million Dollars (\$3,000,000) as well as coverage of Three Million Dollars (\$3,000,000) for property damage, approved by the City Counselor as to form and by the Comptroller as to surety and reserving the right of recovery by the City in the event of damage to City owned property.

Included in the insurance policy shall be coverage requiring immediate removal of the vessel when the vessel is damaged or sunken from any cause whatsoever. This clause shall be expressed as a specific warranty by the insurance company regardless of cause.

Lessee, and its successors and assigns, shall forever indemnify, defend and hold harmless, the City of St. Louis, the Port Commission, its governing members, directors, officers, agents, attorneys, employees, independent contractors, and successors and assigns, from and against all claims, without limitation, damages, punitive damages, liabilities, losses, demands, claims, cost recovery actions, lawsuits, administrative proceedings, orders, response costs, compliance costs, investigation expenses, consultant fees, attorneys fees, paralegal fees and litigation expenses, arising from: (i) any Hazardous Material activity by Lessee, its successors or assigns, or at the Leased Premises; (ii) the operation of any applicable Environmental Law against Lessee or Leased Premises; (iii) any environmental assessment, investigation, and environmental remediation expenses; (iv) the violation at the Leased Premises or by Lessee of any applicable Environmental Law; or (v) any third party claims or suits filed or asserted.

Promptly after receiving notice, the Lessee, and its successors or assigns, shall pay all costs and expenses incurred by Lessor and its successors and assigns to enforce the provisions of this indemnification, including without limitation, attorney and paralegal fees and litigation expenses. The obligations of Lessee under this Section Five (5) and this indemnification shall survive the termination of this Lease and shall remain in force beyond the expiration of any applicable statute of limitations and the full performance of Lessee's obligations hereunder.

Lessee shall be required to purchase and maintain environmental impairment liability insurance, during the term of this Lease, in the amount of Three Million Dollars (\$3,000,000.00), or such other amount as shall be determined solely by the Port Commission, and naming the City of St. Louis as an additional primary, non-contributing insured, if:

(1) at any time more than the reportable quantity of a Hazardous Material, Oil or Infectious Waste will be stored or otherwise present on the Leased Premises in any form whatsoever, including in any type of container(s) (including, but not limited to, drums, barrels, boxes, bags, tank trucks or trailers, rail cars or storage tanks, whether above or below ground);

(2) Lessee is required by federal or state law and/or regulation, as a result of or in connection with Lessee's operations on the Leased Premises, to obtain a permit for (a) any Discharge of effluents, pollutants, toxic pollutants or other substances into waters of the United States, tributaries thereof, sewer systems and/or publicly owned treatment works; (b) any Discharges of effluents, pollutants or toxic pollutants to a sewer system and/or publicly owned treatment works subsequent to pretreatment thereof; (c) any emission, release or Discharge of pollutants or other substances into the air or land; (d) treatment, storage or disposal of Hazardous Waste(s); (e) treatment, storage or disposal of Infectious Waste(s); (f) treatment, storage, processing, management, recycling or disposal of Solid Waste(s); (g) operation of a waste tire site or waste tire processing facility; or (h) placement of fill or dredged material into the waters of the United States or onto adjacent property;

(3) Lessee is required by Environmental Laws or is otherwise required to obtain a hazardous waste generator identification number from either the federal or a state government;

(4) Lessee engages in the recycling, recovery or reclamation of Solid Waste and/or Hazardous Material on the Leased Premises;

(5) Lessee engages in the manufacture of hazardous, extremely hazardous, or toxic substances, or Hazardous Material, in, on, or about the Leased Premises.

The environmental impairment liability insurance required pursuant to the terms of this Section Five (5) shall provide coverage for unexpected and unintended liability, damages and injuries arising or resulting from sudden and accidental, continuous or repeated Discharges, spills and releases, into or onto the air, water, soil, sewer system or similar media, of any hazardous substance, Hazardous Material, pollutant, toxic pollutant, extremely hazardous substance, toxic substance, Infectious Waste, Solid Waste, or similar material or substance, which disposal, Discharge, release or spill occurs in, on, from, or about the Leased Premises.

Any insurance policy which Lessee is required to obtain pursuant to the provisions of this Section Five (5) shall provide that said policy may not be canceled except upon the giving of thirty (30) days notice of such cancellation to the Comptroller's Office and the Port Commission. Furthermore, any policy limit requirements for any insurance policy which Lessee is required to obtain pursuant to this Section Five (5) maybe increased and adjusted upon recommendation and approval of the Board of Public Service. In the event that any policy which Lessee is required to obtain pursuant to the provisions hereof is canceled by the insurer or has an expiration date prior to the expiration of the Term of this Lease, Lessee shall be required to obtain replacement insurance, and provide proof thereof to the Comptroller's Office and the Port Commission, prior to the date that the cancellation or expiration becomes effective. Failure to do so shall be considered a breach of this Lease. The Lessee shall notify or cause the insurance company to notify the Comptroller's Office and the Port Commission of the renewal of all insurance required pursuant to the provisions of this section or of the cancellation of same. Failure to do so shall be considered a breach of this Lease.

For any type of insurance, Lessee is required to provide, pursuant to this Section Five (5), certificates evidencing such insurance and copies of the policy governing such insurance to the Comptroller's Office and to the Port Commission before the Lease is issued, and shall file replacement certificates of insurance and policies at least fifteen (15) days prior to the expiration of any original or replacement certificates. Lessee shall maintain said insurance coverage during the life of this Lease, and any renewal or extension thereof, and shall provide proof of same within five (5) days of request by the City or the Port Commission. If Lessee, at any time during the Term of this Lease after execution of this Lease, commences engagement in any of the activities or is required to obtain any permit or number referenced in subparagraphs (1) through (5) of this Section Five (5), Lessee shall furnish such certificates and policy copies to the Comptroller and to the Port Commission prior to engaging in any such activities or obtaining any such permit or number. Failure to do so shall be considered a breach of this Lease.

6. Upon the nonpayment of the rent due under the Lease at the time when the same becomes due, or upon the nonperformance by the Lessee of any of the provisions or requirements under the Lease, the Lessor, at its election, may terminate this Lease, provided that the Lessee shall, after notice of nonpayment, breach or default, have thirty (30) days to cure any such nonpayment, and ninety (90) days to cure any such other breach, unless the provisions hereof provide either that a specified breach is grounds for immediate termination of the Lease or that failure to cure within a specified time frame of less than thirty (30) days is grounds for immediate termination (such as violating a statute or other law). The failure and omission of the Lessor to declare this Lease forfeited upon the breach or default of said Lessee in the payment of said rents as the same become due, or the nonperformance of any of the substantive covenants to be performed by the Lessee, shall not operate to bar, abridge, or destroy the right of the Lessor to declare this Lease null and void upon any subsequent breach, forfeiture or cause therefore by the Lessee.

7. Lessee agrees to pay ad valorem taxes on boats, vessels, aircraft or watercraft and on operation of same that may be moored on said Leased Premises or involved in any operations within said Leased Premises, including all other owned property and equipment, and it is agreed that the Lessee will not deny the authority of the proper assessing agency to assess ad valorem taxes on said improvements. Further, Lessee agrees to pay any and all taxes, fees and assessments due on any other aspect of Lessee's business operations or improvements within the Leased Premises. The Lessee reserves the right to question the amount of such assessment in any court of competent jurisdiction or other tribunal established by law to correct the valuation of the property on which the assessment of such tax is based. Failure to pay ad valorem and/or other taxes, fees and/or assessments due as and when due, whether or not such taxes, fees and/or assessments are appealed, shall be considered a breach of the terms of this Lease. All barges In Transit shall be exempt from the payment of taxes, fees and/or assessments. "In Transit" shall mean moored at the Leased Premises for not more than seven (7) calendar days in any 365-day period.

8. If the Lessee remains in possession of the Leased Premises after the expiration of the Term for which it is leased and the Lessee pays rent and the Lessor accepts said rent, such possession shall be construed as creating a month to month tenancy and not a renewal or extension of this Lease, but such month to month tenancy shall not continue for more than one (1) year. If the Lessee continues to occupy the Leased Premises on a month to month basis following the expiration of the Lease Term, Lessee's obligations under the Lease shall continue in full force and effect for the duration of Lessee's occupancy of the Leased Premises. Any such month to month tenancy may be terminated by Lessor at any time.

9. The Lessor reserves the right to modify, amend, or cancel this Lease as set forth in Section Ten (10) hereof in the event any portion of the Leased Premises is needed for any municipal purpose, which shall include, but is not limited to, right of way, sewer, Floodwall or Floodwall construction or repair, any other necessary or reasonable municipal purposes or use, and/or economic development in the Port District as defined by the Lessor in Lessor's sole discretion.

10. In the event that any portion of the Leased Premises or mooring area shall be needed for any municipal purpose as set forth in Section Nine (9) above, the Lessor shall have the right to modify, amend, or cancel this Lease upon one (1) year's written notice thereof to Lessee (or, in the case of an emergency, the existence of which shall be determined in Lessor's reasonable discretion, upon no less than fourteen (14) days' notice) and to eliminate from the Leased Premises such portion of the Leased Premises or mooring area as shall be needed for such purpose, which portion may include all of such Leased Premises or mooring area. In such event, it is agreed and understood by Lessee that no claim or action for damages or other compensation shall arise or be allowed by reason of such termination or modification, other than as set forth in Section Eleven (11) below. Written notice when required shall be deemed to be sufficient and delivered when sent by Certified U.S. Mail to Lessee's last known address.

11. If this Lease is amended or modified under the provisions of Sections Nine (9) and/or Ten (10), the current rent shall be adjusted in direct proportion to the change made in the Leased Premises. Lessee shall have the right to terminate this Lease without penalty by written notice within ninety (90) days after Lessor sends the notice to amend provided by Section Ten (10) if Lessee determines, in Lessee's sole discretion, that the portion of the Leased Premises which will remain after the elimination of the portion to be used for municipal purposes is not suitable to the Lessee. Lessee hereby acknowledges and agrees all other provisions of this Lease shall remain in effect for the duration of the Term for that remaining portion of the Leased Premises not used for municipal purposes under Sections Nine (9) and Ten (10). Lessee hereby acknowledges and agrees that the Lease shall be deemed terminated with respect to the portion of the Leased Premises eliminated pursuant to the notice referenced in Section Ten (10) above on the one-year anniversary of the date of the notice referenced in Section Ten (10) above, provided, however, that in the case of an emergency as described in Section Ten (10) above, the Lease shall be deemed terminated on the date specified in the notice.

12. In the event this Lease is canceled, modified or amended under the provisions of Sections Nine (9) and/or Ten (10) hereof, the Lessor shall cause the Lessee to be reimbursed, in accordance with the provisions of this Section Twelve (12), for the cost of capital improvements the Lessee has made and paid for on the Leased Premises pursuant to the written approval of the Board of Public Service including any such approved improvements in place on the commencement date of this Lease and made and paid for by Lessee during any prior lease term, **provided, however**, that Lessor shall not cause the Lessee to be reimbursed for any capital improvements: (a) the cost of which is or was expressly invoiced to the Lessee's customers via a separate surcharge for such improvements on any such customer's bill; or (b) removable from the Leased Premises and reusable at another location. It is agreed and understood that the term capital improvements shall not include wharf boats, vessels or other floating improvements. Lessee agrees that the amount of the anticipated profits shall not be a factor in the determination of any reimbursement. Furthermore, Lessee shall not be entitled to any reimbursement for any capital improvements during any period that Lessee remains in possession of the Leased Premises in a month to month tenancy after the expiration of the Term as described in Section Eight (8), above. No funds from the City of St. Louis general revenue shall be used for the purpose of providing any reimbursement required pursuant to this Section Twelve (12).

In the event that the rate/rates for service to Lessee's customer(s) has/have been increased expressly and by separate invoice line item to cover the cost of any capital improvement made by Lessee, Lessor and Lessee agree that the sum of all payments made by such customers with respect to such capital improvement and the terms of the financing for such capital improvement shall be taken into account in determining the Lessee's cost of the capital improvement.

13. The Lessee shall have the right to terminate this Lease upon service of one (1) year's written notice and the payment of an additional one (1) year's rental which shall accompany such notice. The payment of the additional year's rental shall not relieve Lessee of the obligation to pay the current year's rental as provided herein. In the event Lessee shall terminate pursuant to this Section Thirteen (13), no reimbursement shall be made by Lessor under Section Twelve (12).

14. Any sublease, transfer, sale or assignment of Lessee's rights or interests under this Lease, and/or change in corporate structure of Lessee are expressly prohibited unless and until the Board of Public Service, the Port Commission and the Board of Aldermen of the City of St. Louis approves such action. Failure to obtain such approvals before taking any such action shall be considered a breach of this Lease. If such action is so approved, all parts of this Lease are binding on any sublessee, assignee, successor, or new or modified corporate entity.

15. This Lease may be canceled at the option of the City, in the City's sole discretion, if, at any time during the Term of this Lease, the person or persons who on the date of execution of this Lease owns or own a majority of the Lessee's voting shares of stock, ceases or cease to own a majority of such shares, except if such change in ownership is the result of transfer(s) by inheritance, or the result of a public offering pursuant to the Securities and Exchange Act of 1934, as amended, or the result of merger of the Lessee into or consolidation with another corporation.

This Lease may be canceled at the option of the City, in its sole discretion, if the Lessee sells a majority of or all of the assets of the Lessee without Board of Public Service and Port Commission approval, which approval shall not be unreasonably withheld. If sale, transfer or assignment of Lessee's stock is approved, all parts of this Lease are binding on the purchaser, transferee

or assignee. If the approvals described in this Section are obtained with respect to an action described in this Section, or if no such approvals are required with respect to an action described in this section, all parts of this Lease are binding on any sublessee, assignee, or new or modified corporate entity.

16. The Lessee agrees not to erect any barrier, fence or supporting structures or store any materials on the Floodwall itself or within twenty-five (25) feet of either side of the Floodwall. Notwithstanding any other provision of this Lease, the City and any lawfully designated agent or representative of the City shall retain the right to enter onto any portion of the Leased Premises and to alter any portion of the Leased Premises as may be reasonably necessary to install, inspect, maintain or repair the Floodwall and relief wells whenever the City or its lawfully designated agent or representative deems necessary, in the City's sole discretion. Lessee shall not alter or modify any portion of the Leased Premises that lay within fifty (50) feet of any Floodwall or relief well without the express written consent of the President of the Board of Public Service.

17. Any payment due pursuant to this Lease which is not timely paid shall be delinquent and shall bear interest from the date due at prime rate plus two (2) percent. Prime rate shall be that average rate as established by U.S. Bank N.A. or Bank of America N.A., or any successors or assigns of such Banks.

18. The Lessee shall not store, or allow the storage of, any garbage or trash on the Leased Premises or mooring area. Further, Lessee shall ensure that Lessee, Lessee's customers, and employees and/or guests of Lessee do not throw trash or any articles or materials of any sort whatsoever into the river or onto any portion of the Wharf, mooring area, or Leased Premises. Lessee shall be responsible for enforcing this prohibition. Lessee shall also be responsible for ensuring that the Leased Premises and the adjoining river are at all times neat and free of all trash, rubble, and debris, regardless of whether or not such trash, rubble, and debris was deposited by Lessee. The Lessee shall enforce this clause on any craft or vehicle servicing, or being serviced by, the Lessee. Lessee's failure to abide by the provisions of this section shall be considered a breach of this Lease.

The Lessee shall have responsibility for the housekeeping on the Improved Wharf immediately in front of the mooring area and Leased Premises. Failure to maintain this area as required by this Lease or to abide by any other City ordinances shall result in the cancellation of this Lease upon approval by the Board of Public Service and the Port Commission.

19. Upon execution of this Lease, the Lessee shall, at his own expense, have this Lease recorded by the City's Recorder of Deeds.

#### 20. EQUAL OPPORTUNITY AND NONDISCRIMINATION GUIDELINES.

Regarding any contract for work in connection with the improvement of any property included in the Leased Premises, the Lessee (which term shall include Lessee, any designees, successors and assigns thereof, any entity formed to implement a project in which the Lessee has a controlling interest), and Lessee's contractors and subcontractors shall include a clause requiring compliance with all federal, state and local laws, ordinances, or regulations governing equal opportunity and nondiscrimination, and with all Executive Orders of the Mayor of the City St. Louis addressing participation by Minority Enterprises ("MBEs") and Women Business Enterprises ("WBEs") in City-assisted work. The Lessee and its contractor(s) shall not contract or subcontract with any party known to have been found in violation of any such laws, ordinances, regulations or Executive Orders.

Further, Lessee agrees, for itself and for its successors and assigns, that Lessee shall not discriminate in any way on the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, rental, use or occupancy of the Leased Premises or any improvements erected or to be erected in or on the Leased Premises or any part thereof. Further, Lessee agrees, for itself and for its successors and assigns, to include covenants in each and every contract entered into by Lessee with respect to the improvement or operation of the Leased Premises to ensure such discrimination by any of Lessee's contractors is prohibited. The non-discrimination provisions embodied in this Section shall run with the land and shall be enforceable by the Port Commission, by the City, and by the United States of America, as their interests may appear. Lessee agrees that, if the improvement and use of the Leased Premises creates permanent jobs, it shall enter into a First Source Referral Agreement with the Saint Louis Agency on Training and Employment and the Port Commission for referral of Jobs Training Partnership Act-eligible individuals. Said Referral Agreement shall specify the number and types of jobs to be covered by the Referral Agreement, the target date for referrals to begin, and the procedure for referral.

21. On or within thirty (30) days before or after January 1 of each year, Lessee must present to the Port Commission a marine survey by a qualified marine engineer, acceptable to the Port Commission, attesting to the safety of all of the facilities operated by Lessee on, at or in the Leased Premises. Lessee's failure to provide such survey and/or failure of the survey to unequivocally assert that all such facilities are safe shall be considered a breach of this Lease.

22. All vessels must be moored in line parallel to the Floodwall and all mooring activities shall be conducted only

pursuant to and shall comply in all respects with all applicable permits.

23. No auxiliary craft shall be moored to any craft or vessel subject to this Lease except for clear and explicit emergency public safety reasons, except as expressly permitted by the Coast Guard and Army Corps of Engineers, and except temporarily for maintenance purposes. Maintenance craft may be moored to another craft or vessel only during the actual time period when maintenance is taking place.

24. After notice to the Board of Public Service and the Port Commission, after submission to the Board of Public Service and the Port Commission of drawings and specifications signed and sealed by a licensed marine engineer, and after issuance of all applicable permits from all applicable City, state and federal regulatory agencies, Lessee shall have the right to install, or modify the installation or use of, deadmen and mooring cells on the bank adjacent to Lessee's mooring area and Leased Premises in accordance with said signed and sealed drawings and specifications and permits. Installations in existence on the date hereof shall be permitted to remain, but any and all modifications or replacement of such installations shall be subject to the requirements of this section.

Lessee shall have the right to ingress and egress to the mooring facilities over the land between the Floodwall and the Leased Premises.

25. Lessee accepts the property in "as is" condition, and, except as otherwise expressly stated elsewhere in this Lease, without any express or implied warranties of suitability, merchantability, fitness for a particular purpose or environmental fitness. The City and the Port Commission have made no representations or warranties, express or implied, and explicitly disclaims the same, concerning the absence of any pollution, contamination, Hazardous Material, Infectious Waste, Solid Waste, underground storage tanks, or hazardous building materials in, on or about the Lease Premises or its improvements, except as may be specifically and expressly stated elsewhere in this Lease.

26. Lessee shall not remove any underground or aboveground storage tanks located on the Leased Premises without first obtaining the written consent of the Port Commission, which consent shall not be unreasonably withheld. Any such removal shall be performed in accordance with any and all applicable laws, regulations and ordinances. During the term of this Lease or any extension thereto, Lessee shall not abandon an underground or aboveground storage tank in place, and Lessee shall remove or replace or repair any such tank within ninety (90) days of any discontinuation of use. Lessee shall not install any underground or aboveground storage tanks on the Leased Premises without first obtaining the permission of the Port Commission. Unless specifically stated elsewhere in this Lease, the Port Commission shall have absolute discretion to approve or deny a request by Lessee to install a new underground or aboveground storage tank. Notwithstanding the foregoing provision, where the Lessee proposes to replace an existing underground or aboveground storage tank with a new tank, the Port Commission shall not unreasonably withhold permission therefor.

27. Lessee must obtain the explicit written permission of the Port Commission prior to applying to an agency or agencies of the state and/or federal governments for a permit or license to:

- (1) treat, store or dispose of Hazardous Material(s);
- (2) treat, store or dispose of waste Oil;
- (3) treat, store, process, manage, recycle or dispose of Solid Waste(s);
- (4) operate a waste tire site or waste tire processing facility; or

(5) manufacture Hazardous Material(s); on all or any portion of the Leased Premises. Further, Lessee shall not apply for a permit or license to allow it to place, nor shall Lessee place, any fill or dredged material into the waters of the United States or tributaries thereof which are adjacent to or on the Leased Premises without first obtaining the explicit written approval of the Port Commission therefor. The Port Commission may, in its absolute and unfettered discretion, grant or deny approval for any activity referenced in this Section. Should the Port Commission deny permission for any such activity, Lessee shall abandon plans for such activity on, in or at the Leased Premises and shall not conduct such activity on, in or at the Leased Premises unless and until the Port Commission grants express written approval for such activity.

28. Upon the expiration or earlier termination of this Lease, Lessee shall quit and peacefully surrender the Premises to Lessor, and Lessor, upon or at any time after any such expiration or termination, may without further notice, enter upon and re-enter the Leased Premises and possess and repossess itself thereof, by summary proceedings, ejectment or otherwise, and may dispossess Lessee and remove Lessee and all other persons and property from the Leased Premises and may have, hold and enjoy the Leased Premises and the right to receive all rental income of and from the same. Lessee shall leave and surrender the Leased

Premises to the Lessor in the same condition in which the Leased Premises was at the commencement of this Lease, except as repaired, rebuilt, restored, altered, replaced or added to as permitted or required by any provision of this Lease, and except for ordinary wear and tear. Upon such surrender, Lessee shall (a) remove from the Leased Premises all property which is owned by Lessee or third parties other than the Lessor and (b) repair any damage caused by such removal. Lessee further agrees and warrants that, upon the expiration or earlier termination of this Lease, Lessee shall return the Leased Premises to the City free of any and all Hazardous Material, Infectious Waste, Solid Waste (unless disposal of solid waste on the Leased Premises was specifically permitted by the terms of this Lease or a subsequent written document executed on behalf of, and authorized by, the Port Commission), pollutants, and contaminants which were placed, released, discharged, disposed, and/or spilled on, into, or about the Leased Premises. Lessee shall, upon the expiration or earlier termination of this Lease, remove all product(s) or waste(s) stored in underground and aboveground storage tanks located on the Leased Premises which were installed or used during the term of the Lease. Upon termination or expiration of the Lease, Lessee shall also perform tank tightness testing on all underground and aboveground storage tanks and connecting piping, installed or used during the term of the Lease, and shall, upon request and at the sole discretion of the Port Commission, remove any tanks that were installed by Lessee pursuant to this Lease or a prior lease agreement between the City and the Lessee. Lessee shall also either remove or decontaminate any soil contaminated by leaks from storage tanks or connecting piping installed or used during the term of the Lease. Any such removal and/or decontamination shall be performed in accordance with any and all applicable laws, regulations and ordinances at Lessee's sole cost and expense, which obligation shall survive the expiration or termination of this Lease. In the event that Lessee fails to perform its obligations pursuant to this Section of the Lease, the City shall give Lessee notice of said failure within thirty (30) days of discovering the Lessee's default of its obligations under this section. If Lessee fails to fully comply with its obligations hereunder within thirty (30) days of such notice, the City may undertake any and all legal actions, including but not limited to, injunction and/or specific performance, as are necessary to bring the Leased Premises into compliance with the standards set out herein. In the event that the City is required to undertake actions to bring the Leased Premises into compliance with said standards, Lessee shall reimburse the City for all costs thereof, including, but not limited to, reasonable attorneys fees and expenses, litigation costs, fees for engineering and consulting services, costs of testing, removal, and/or remediation, and disposal costs. The Lessee expressly agrees that the City may attach liens to any of Lessee's real and personal property located in the City of St. Louis in order to recover the City's costs of bringing the Leased Premises into compliance with the standards set out herein.

29. Lessee shall, with respect to its use of the Leased Premises, periodically furnish the Port Commission with satisfactory proof that it is in full compliance with any and all federal and/or state laws and regulations and City ordinances relating to or concerning air quality, water quality, noise, hazardous or toxic materials, hazardous wastes, infectious wastes, solid wastes, underground storage tanks and hazardous building materials. Further, Lessor shall have the right to inspect any and all portions of the Leased Premises, including facilities or vehicles located thereon, at any time during normal business hours or at any time if Lessor has reason to believe that a violation of any federal or state law or City ordinance has occurred or is about to occur. Should Lessee fail to comply with this provision, the City, after reasonable notice, may terminate this Lease.

30. During the term of this Lease and any extension thereof, Lessee shall be prohibited from conducting gaming activities on, within or from the Leased Premises or mooring area, or on, within or from any vessel or other facility moored within the Leased Premises or mooring area, and Lessee shall be prohibited from taking any action (including, without limitation, application for a Gaming License, application for appropriate zoning classification, or any other action of any kind or nature) which is in any way related to any possible use of the mooring, docking or other rights granted to Lessee herein for gaming purposes of any kind, without the prior express written consent of the City and Port Commission.

31. The terms and conditions of this Lease shall be binding on Lessee's heirs, successors and assigns.

32. No expiration or early termination of this Lease shall relieve Lessee of its liability and obligations under this Lease, and such liability and obligations shall survive any expiration or early termination. In the event of any such expiration or early termination, whether or not the Leased Premises or any part thereof shall have been relet, Lessee shall continue to pay to the Lessor the Base Rental and all other sums, amounts and charges required to be paid by Lessee during the Term of this Lease.

Except as otherwise expressly provided herein, this Lease and the rights of Lessor and the obligations of Lessee hereunder shall not be affected by: (i) any damage to or theft, loss or destruction of any of the Leased Premises, (ii) any default on the part of Lessee hereunder or under any Note, Mortgage, Assignment or any other agreement, (iii) any latent or other defect in any of the Leased Premises, (iv) any violation of any provision of this Lease by Lessor, (v) the bankruptcy, insolvency, reorganization, composition, readjustment, liquidation, dissolution or winding-up of, or other proceeding affecting, Lessee, (vi) the exercise of any remedy, including foreclosure, under any Mortgage or Assignment, (vii) any action with respect to this Lease (including the disaffirmance hereof) which may be taken by Lessee, any trustee, receiver or liquidator of Lessee or any court under the Federal Bankruptcy Code or otherwise, (viii) market or economic changes, or (ix) any other cause, whether similar or dissimilar to the foregoing, any present or future Law to the contrary notwithstanding.

In the event that either (a) Lessee's business fails to operate for any reason for any period in excess of ninety (90) days and Lessee fails to use due diligence to resume its operations, or (b) Lessee's business fails to operate for any reason for any period in excess of one-hundred eighty (180) days regardless of Lessee's due diligence, Lessor may terminate this Lease at the end of either such period. In the event that Lessee or any corporate entity or individual holding a majority of control over Lessee declares bankruptcy, Lessor may terminate this Lease unless such termination is expressly prohibited by a court of law.

33. This Lease, including any exhibits and this Appendix in their collective entirety, includes all the covenants and agreements between the Lessor and Lessee. This Lease and its exhibits and this Appendix can be changed, renewed, or extended only by amendment in writing signed by Lessor and Lessee and approved by the Port Commission and Board of Public Service, and only when such amendment is authorized by an ordinance enacted for that purpose. In no event shall the lease of wharf property be extended to cover a period of time exceeding a total of twenty-five (25) years as provided by City Charter Article I, Section 1(16).

**Approved: July 20, 2011**

**ORDINANCE #68964**  
**Board Bill No. 93**

An ordinance recommended by the Port Authority Commission of the City of St. Louis authorizing and directing the Mayor and the Comptroller to enter into a lease agreement between the City of St. Louis and the Fred Weber, Inc for certain land and mooring privileges on the Unimproved Wharf for a period of ten (10) years commencing on the date of execution with three (3) five-year (5-year) mutual options, in substantially the form as Exhibit 1 and Appendix A attached hereto and incorporated by reference herein as Exhibit 1 and Appendix A.

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

**SECTION ONE.** The Mayor and Comptroller of the City of St. Louis are hereby authorized and directed to enter into a lease agreement with Fred Weber, Inc for certain land and mooring privileges on the Unimproved Wharf for a period of ten (10) years commencing on the date of execution with three (3) five-year (5-year) mutual options, in substantially the form attached hereto and incorporated by reference herein as Exhibit 1 and Appendix A.

**Approved: July 20, 2011**

**ORDINANCE #68965**  
**Board Bill No. 94**

An Ordinance Authorizing The Execution Of An Amendment To Redevelopment Agreement By and Between The City And St. Louis Leased Housing Associates III, Limited Partnership; Prescribing The Form And Details Of Said Amendment; Making Certain Findings With Respect Thereto; Authorizing Other Related Actions; And Containing A Severability Clause.

**WHEREAS**, pursuant to Ordinance No. 67670, the City designated a portion of the City a Redevelopment Area and approved The Leather Trades Building TIF Redevelopment Plan (the "Redevelopment Plan") and the Redevelopment Project, all as described therein; and

**WHEREAS**, pursuant to Ordinance No. 67670, the City adopted tax increment allocation financing within the Redevelopment Area, and established the Special Allocation Fund for the Redevelopment Project, all as provided for and in accordance with the TIF Act and described therein; and

**WHEREAS**, pursuant to Ordinance No. 67671, the City authorized the execution of a TIF Redevelopment Agreement between the City and LTL Building, LLC (the "Original Developer"), in furtherance of the Redevelopment Plan, with such TIF Redevelopment Agreement to be in the form attached thereto; and

**WHEREAS**, the TIF Redevelopment Agreement was executed by LTL Building, LLC, as provided for and in accordance with Ordinance No. 67671; and

**WHEREAS**, the TIF Redevelopment Agreement was subsequently assigned by Original Developer to St. Louis Leased Housing Associates III, Limited Partnership (the "New Developer"); and

**WHEREAS**, the TIF Redevelopment Agreement was subsequently executed by the City and New Developer, and dated as of December 10, 2010 (the "Redevelopment Agreement"); and

**WHEREAS**, Section 3.4 of the Redevelopment Agreement as authorized by the City provides that, the Developer shall substantially complete or cause the Work to be substantially complete, as those terms are defined therein, not later than May 31, 2011 absent any event of Force Majeure and not later than May 31, 2012 in the event of a delay caused by an event of Force Majeure; and

**WHEREAS**, it is hereby found and determined that it is necessary and advisable and in the best interest of the City and of its inhabitants 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 Board of Aldermen hereby determines that the terms of the Amendment to Redevelopment Agreement attached as **Exhibit A** hereto and incorporated herein by reference are acceptable and that the execution, delivery and performance by the City and of the attached Amendment to Redevelopment Agreement is necessary and desirable and in the best interests of the City and the health, safety, morals and welfare of its residents, and in accord with the public purposes specified in the TIF Act.

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

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

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

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

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

**EXHIBIT A**

**Amendment to Redevelopment Agreement**

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Space Above for Recorder's Use Only

**DOCUMENT COVER SHEET**

**TITLE OF DOCUMENT:** Amendment to Redevelopment Agreement

**DATE OF DOCUMENT:** \_\_\_\_\_, 2011

**GRANTOR(S):** City of St. Louis  
1200 Market Street

St. Louis, MO 63103

**GRANTEE(S):** St. Louis Leased Housing  
Associates III, Limited Partnership  
2905 Northwest Blvd.  
Suite 150  
Plymouth, MN 55441

**LEGAL DESCRIPTION:** See Attached Exhibit A

**REF. BOOK & PAGE:** N/A

After recording please return to:  
Husch Blackwell LLP  
190 Carondelet Plaza, Suite 600  
St. Louis, MO 63105  
Attn: Matthew D. Guymon, Esq.  
(314) 480-1762

#### AMENDMENT TO REDEVELOPMENT AGREEMENT

This Amendment to Redevelopment Agreement (“**Amendment**”) is made this \_\_ day of \_\_\_\_\_, 2011 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 ST. LOUIS LEASED HOUSING ASSOCIATES III, LIMITED PARTNERSHIP, a Minnesota limited partnership (“**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. The City is a party to that certain Redevelopment Agreement (“**Agreement**”) dated as of December 10, 2010 by and between the City and Developer, for redevelopment of a portion of the City of St. Louis in accordance with that certain The Leather Trades Building TIF Redevelopment Plan and, as approved and authorized by the City of St. Louis, Missouri pursuant to Ordinance No. 67670; and

B. Section 3.4 of the Agreement did provide that the Developer shall complete or cause the completion of the Work absent any event of force majeure, not later than May 31, 2011, and, alternatively provided that in the event of a delay caused by an event of force majeure the Developer shall complete or cause the completion of the Work by not later than May 31, 2012, as such terms are defined in the Agreement, and did provide to the City the right to take certain actions pursuant to Sections 7.2 and 7.4 of the Agreement in the event that such Work was not complete by May 31, 2011; 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. Section 3.4 of the Agreement as originally executed is by this Amendment deleted, and replaced with the following:

**“3.4 Developer to Construct the Work.** The Developer shall commence or cause the commencement of the construction of the Work within two hundred forty (240) days of the date of this Agreement, which Work shall be constructed in a good and workmanlike manner in accordance with the terms of this Agreement and the Redevelopment Plan. The Developer shall substantially complete or cause the Work to be substantially complete not later than December 31, 2011 absent an event of Force Majeure. In the event of any delay caused by an event of Force Majeure as defined in Section 7.5 of this Agreement, Developer

shall be granted additional time to complete the Work, but under no circumstance shall such time to complete the Work extend beyond December 31, 2012. The Developer may enter into or cause to be entered into one or more construction contracts to complete the Work. Prior to the commencement of construction of any portion of the Work, the Developer shall obtain or shall require that any of its contractors obtain workers' compensation, comprehensive public liability and builder's risk insurance coverage in amounts customary in the industry for similar type projects. The Developer shall require that such insurance be maintained by any of its contractors for the duration of the construction of such portion of the Work. To the extent that laws pertaining to prevailing wage and hour apply to any portion of the Work, the Developer agrees to take all actions necessary to apply for the wage and hour determinations and otherwise comply with such laws."

- 2. 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.
- 3. No provision of this Amendment may be amended or modified, except by an instrument in writing signed by the parties.
- 4. Unless otherwise defined herein, any capitalized terms in this Amendment shall have the meanings provided in the Agreement.
- 5. 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: \_\_\_\_\_  
Francis G. Slay, Mayor

By: \_\_\_\_\_  
Darlene Green, Comptroller

[SEAL]

Attest:

\_\_\_\_\_  
Parrie May, City Register

Approved as to Form:

\_\_\_\_\_  
Patricia Hageman, City Counselor

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

On this \_\_\_\_ day of \_\_\_\_\_, 2011, before me appeared Francis G. Slay, to me personally known, who, being by me duly sworn, did say that he 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 City 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 \_\_\_\_\_, 2011, 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 City and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

[SEAL]

My Commission Expires:

\_\_\_\_\_

**DEVELOPER**

**ST. LOUIS LEASED HOUSING ASSOCIATES III,  
LIMITED PARTNERSHIP,** a Minnesota limited partnership

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

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

On this \_\_\_\_ day of \_\_\_\_\_, 2011, before me appeared \_\_\_\_\_, to me personally known, who being by me duly sworn did say that he is the \_\_\_\_\_ of St. Louis Leased Housing Associates III, Limited Partnership, a Minnesota limited partnership, and that said instrument was signed and sealed in behalf of said company by authority of its Partners, and he acknowledged said instrument to be the free act and deed of said Partnership.

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

\_\_\_\_\_  
Notary Public

My Commission Expires:

\_\_\_\_\_

**EXHIBIT A****Legal Description of the Redevelopment Area****1600 Locust Street:**

A tract of land commonly known and numbered as 1600 Locust Street in the City of St. Louis, Missouri, and identified by the City of St. Louis Assessor's Office as Parcel No. 05110000300, said tract being described in a Deed to LTL Building, LLC, as recorded in Book 11132006 Page 0125 of the City of St. Louis Recorder of Deeds Office, and being more particularly described as follows:

Beginning at the northeastern corner of City Block 511 of the City of St. Louis, said point being the southwestern corner of Locust (72'W) Street and 16th (60'W) Street; thence along the western right of way of said 16th Street south 34 degrees 32 minutes 33 seconds west, 155.00 feet to a point on the northern line of a 19 foot 10 inch wide alley; thence along the northern line of said alley, north 55 degrees 35 minutes 59 seconds west, 100.00 feet to the southeastern corner of a tract of land as described in a deed to Josef M & Donna M. Frisella as recorded in deed book M710, page 368 of the City of St. Louis records; thence departing the said alley along the eastern line of said Frisella tract, north 34 degrees 32 minutes 33 seconds east, 155.00 feet to a point on the southern right of way line of aforesaid Locust Street; thence along the southern right of way line south 55 degrees 35 minutes 59 seconds east, 100 feet to the point of beginning and containing 15,500 square feet or 0.356 acres more or less, according to a survey by EFK Moen, LLC dated October 19, 2006.

Approved: July 20, 2011

**ORDINANCE #68966**  
**Board Bill No. 95**  
**Committee Substitute**

**AN ORDINANCE APPROVING THE PETITION TO ESTABLISH THE NORTH BROADWAY CARRIE COMMUNITY IMPROVEMENT DISTRICT, ESTABLISHING THE NORTH BROADWAY CARRIE COMMUNITY IMPROVEMENT DISTRICT, FINDING A PUBLIC PURPOSE FOR THE ESTABLISHMENT OF THE NORTH BROADWAY CARRIE COMMUNITY IMPROVEMENT DISTRICT, AND CONTAINING A SEVERABILITY CLAUSE.**

**WHEREAS**, Mo. Rev. Stat. §67.1400 et seq. (the "CID Act") authorized the Board of Aldermen to approve the petitions of property owners to establish a Community Improvement District; and

**WHEREAS**, a petition has been filed with the City, requesting formation and establishment of the North Broadway Carrie Community Improvement District, signed by authorized representatives of the owners of more than fifty percent by assessed value and per capita of the property located within the North Broadway Carrie Community Improvement District (as revised, the "Petition"); and

**WHEREAS**, the Register of the City of St. Louis did review and determine that the Petition substantially complies with the requirements of the CID Act; and

**WHEREAS**, a public hearing, duly noticed and conducted as required by and in accordance with the CID Act was held at 9:00 A.M. on June 30, 2011 by the Board of Aldermen; and

**WHEREAS**, this Board of Aldermen hereby finds that the adoption of this Ordinance is in the best interest of the City of St. Louis and that the property owners of the North Broadway Carrie Community Improvement District, as well as the City as a whole, will benefit from the establishment of the North Broadway Carrie Community Improvement District.

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

**SECTION ONE.**

(a) A community improvement district, to be known as the "North Broadway Carrie Community Improvement District" (hereinafter referred to as the "District"), is hereby established pursuant to the CID Act on certain real property to provide services, construct improvements, impose taxes and carry out other functions as set forth in the Petition, which is attached hereto as Appendix A and incorporated herein by this reference.

(b) The District boundaries are set forth in the map included in the Petition in Exhibit B and are generally described as follows (and are more particularly described in the Petition):

A tract of land being all or parts of City Blocks 3458, 3459, 3461, 3462 and 3463 and parts of Pope Avenue, 60 feet wide, Prescott Avenue, 80 feet wide and Ouida Avenue, 50 feet wide located in the City of St. Louis, Missouri being more particularly described as follows:

Beginning at the northwestern corner of above said City Block 3461, said point also being the intersection of the northeastern right-of-way line of Broadway 80 feet wide with the southern right-of-way line of Carrie Avenue, 60 feet wide; thence along said southern right-of-way line 1215.51 feet, more or less, to the northeastern corner of above said City Block 3463, said point also being located on the western right-of-way line of Bulwer Avenue, 80 feet wide; thence along said western right-of-way line 681.00 feet, more or less, to the southeastern corner of above said City Block 3458, said point also being located on the northern right-of-way line of Clarence Avenue; thence along said northern right-of-way line 908.18 feet to the southwestern corner of above said City Block 3459, said point also being located on the eastern right-of-way line of above said Ouida Avenue; thence along said eastern right-of-way line and its direct northerly prolongation to the southwestern corner of above said City Block 3462, a distance of 430.64 feet more or less, said point also being located on the northern right of way line of above said Pope Avenue; thence along said northern right-of-way line and its direct westerly prolongation 115 feet, more or less, then north 211 feet to a point, then west 127.5 feet to a point on the east line of Broadway, then northwest to the south line of Carrie Avenue, the Point of Beginning.

Above description subject to an actual boundary survey.

**SECTION TWO.** The District is authorized by the Petition, in accordance with the CID Act to impose a tax upon retail sales within the District, to provide funds to accomplish any power, duty or purpose of the District.

**SECTION THREE.** The District is authorized by the CID Act, at any time, to issue obligations, or to enter into agreements with other entities with the authority to issue obligations, for the purpose of carrying out any of its powers, duties, or purposes. Such obligations shall be payable out of all, part or any combination of the revenues of the District and may be further secured by all or any part of any property or any interest in any property by mortgage or any other security interest granted. Such obligations shall be authorized by resolution of the District, and if issued by the District, shall bear such date or dates, and shall mature at such time or times, as the resolution shall specify. Such obligations shall be in such denomination, bear interest at such rate or rates, be in such form, be payable in such place or places, be subject to redemption as such resolution may provide and be sold at either public or private sale at such prices as the District shall determine subject to the provisions of Mo. Rev. Stat. §108.170. The District is also authorized to issue such obligations to refund, in whole or part, obligations previously issued by the District.

#### **SECTION FOUR.**

(a) Pursuant to the Petition, the District shall be in the form of a political subdivision of the State of Missouri, known as the North Broadway Carrie Community Improvement District.

(b) Pursuant to Section 67.1471 of the CID Act, the fiscal year for the District shall be the same as the fiscal year for the City of St. Louis.

(c) No earlier than one hundred and eighty (180) days and no later than ninety (90) days prior to the first day of each fiscal year, the District shall submit to the Board of Aldermen a proposed annual budget for the District, setting forth expected expenditures, revenues, and rates of assessments, if any, for such fiscal year. The Board of Aldermen may review and comment on this proposed budget, but if such comments are given, the Board of Aldermen shall provide such written comments no later than sixty (60) days prior to the first day of the relevant fiscal year; such comments shall not constitute requirements, but shall only be recommendations.

(d) The District shall hold an annual meeting and adopt an annual budget no later than thirty (30) days prior to the first day of each fiscal year.

**SECTION FIVE.** The District is authorized to use the funds of the District for any of the improvements, services or other activities authorized under the CID Act.

**SECTION SIX.** Pursuant to the CID Act, the District shall have all of the powers necessary to carry out and effectuate the purposes of the District and the CID Act as set forth in the CID Act, except as may be limited in the Petition.

**SECTION SEVEN.** The City of St. Louis hereby finds that the uses of the District proceeds as provided for in the Petition hereto will serve a public purpose by remediating blight and encouraging the redevelopment of real property within the District.

**SECTION EIGHT.** The District has been declared to be a “blighted” area as defined in Section 67.1401.2(3)(b) of the Act by the City’s adoption of Ordinance No. 68877 (2011), which declared the District Property to be a “blighted area” under Chapter 99 of the Revised Statutes of Missouri, and such designation of blight is hereby reaffirmed.

**SECTION NINE.** Within one hundred twenty (120) days after the end of each fiscal year, the District shall submit a report to the Register of the City and the Missouri Department of Economic Development stating the services provided, revenues collected and expenditures made by the District during such fiscal year, and copies of written resolutions approved by the board of the District during the fiscal year. The Register shall retain this report as part of the official records of the City and shall also cause this report to be spread upon the records of the Board of Aldermen, pursuant to Section 67.1471 of the CID Act.

**SECTION TEN.** The term for the existence of the District shall be as set forth in the Petition, as may be amended from time to time or as such term may be otherwise modified in accordance with the CID Act.

**SECTION ELEVEN.** Pursuant to the CID Act, the Board of Aldermen shall not decrease the level of publicly funded services in the District existing prior to the creation of the District or transfer the burden of providing the services to the District unless the services at the same time are decreased throughout the City, nor shall the Board of Aldermen discriminate in the provision of the publicly funded services between areas included in the District and areas not so included.

**SECTION TWELVE.** The Register shall report in writing the creation of the North Broadway Carrie Community Improvement District to the Missouri Department of Economic Development.

**SECTION THIRTEEN.** The Petition provides that the District shall be governed by a Board of Directors consisting of five individual directors (collectively the “Directors” and each a “Director”), such Directors to be appointed by the Mayor of the City with the consent of the Board of Aldermen, in accordance with the CID Act and the qualifications set forth in the Petition. By his approval of this ordinance, the Mayor does hereby appoint the following named individuals as Directors of the District for the terms set forth in parentheses below, and by adoption of this ordinance, the Board of Aldermen hereby consents to such appointments:

Sam Luten (four years)  
Phil Hulse (four years)  
Brian Pratt (two years)  
Chris Hulse (two years)  
Peder Hulse (two years)

**SECTION FOURTEEN.** If any section, subsection, sentence, clause, phrase or portion of this ordinance is held to be invalid or unconstitutional, or unlawful for any reason, by any court of competent jurisdiction, such portion shall be deemed and is hereby declared to be a separate, distinct and independent provision of this ordinance, and such holding or holdings shall not affect the validity of the remaining portions of this ordinance.

#### **APPENDIX A**

#### **North Broadway Carrie Community Improvement District**

**(Petition is on File in City Register’s Office.)**

**Approved: July 20, 2011**

**ORDINANCE #68967**  
**Board Bill No. 96**

An Ordinance Authorizing The Execution Of An Amendment To Redevelopment Agreement By and Between The City And Hadley Dean Building TIF, Inc.; Prescribing The Form And Details Of Said Amendment; Making Certain Findings With Respect Thereto; Authorizing Other Related Actions; And Containing A Severability Clause.

**WHEREAS**, pursuant to Ordinance No. 68440, the City designated a portion of the City a Redevelopment Area and approved The Leather Trades Building TIF Redevelopment Plan (the "Redevelopment Plan") and the Redevelopment Project, all as described therein; and

**WHEREAS**, pursuant to Ordinance No. 68440, the City adopted tax increment allocation financing within the Redevelopment Area, and established the Special Allocation Fund for the Redevelopment Project, all as provided for and in accordance with the TIF Act and described therein; and

**WHEREAS**, pursuant to Ordinance No. 68441, the City authorized the execution of a TIF Redevelopment Agreement between the City and Hadley Dean Building TIF, Inc. (the "Developer"), in furtherance of the Redevelopment Plan, with such TIF Redevelopment Agreement to be in the form attached thereto (the "Redevelopment Agreement"); and

**WHEREAS**, Section 3.4 of the Redevelopment Agreement as authorized by the City provides that, the Developer shall substantially complete or cause the Work to be substantially complete, as those terms are defined therein, not later than December 31, 2011 absent any event of Force Majeure and not later than December 31, 2012 in the event of a delay caused by an event of Force Majeure; and

**WHEREAS**, it is hereby found and determined that it is necessary and advisable and in the best interest of the City and of its inhabitants 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 Board of Aldermen hereby determines that the terms of the Amendment to Redevelopment Agreement attached as **Exhibit A** hereto and incorporated herein by reference are acceptable and that the execution, delivery and performance by the City and of the attached Amendment to Redevelopment Agreement is necessary and desirable and in the best interests of the City and the health, safety, morals and welfare of its residents, and in accord with the public purposes specified in the TIF Act.

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

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

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

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

**SECTION FOUR.** It is hereby declared to be the intention of the Board of Aldermen that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt each said part, section and subsection separately and independently of any other part, section

and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

### EXHIBIT A

#### **Amendment to Redevelopment Agreement**

#### AMENDMENT TO REDEVELOPMENT AGREEMENT

This Amendment to Redevelopment Agreement (“**Amendment**”) is made this \_\_ day of \_\_\_\_\_, 2011 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 HADLEY DEAN BUILDING TIF, INC., a Missouri corporation (“**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. 68441, the City authorized the execution of a Redevelopment Agreement between the Hadley Dean Building TIF, Inc. dated \_\_\_\_\_, 20\_\_ (the “**Agreement**”); and

B. Section 3.4 of the Agreement did provide that the Developer shall complete or cause the completion of the Work absent any event of force majeure, not later than December 31, 2011, and, alternatively provided that in the event of a delay caused by an event of force majeure the Developer shall complete or cause the completion of the Work by not later than December 31, 2012, 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. Section 3.4 of the Agreement as originally executed is by this Amendment deleted, and replaced with the following:

**“3.4 Developer to Construct the Work.** The Developer shall commence or cause the commencement of the construction of the Work within three hundred sixty (360) days of the date of this Agreement or its latest amendment, which Work shall be constructed in a good and workmanlike manner in accordance with the terms of this Agreement and the Redevelopment Plan. The Developer shall substantially complete or cause the Work to be substantially complete not later than December 31, 2014 absent an event of Force Majeure. In the event of any delay caused by an event of Force Majeure as defined in Section 7.5 of this Agreement, Developer shall be granted additional time to complete the Work, but under no circumstance shall such time to complete the Work extend beyond December 31, 2015. The Developer may enter into or cause to be entered into one or more construction contracts to complete the Work. Prior to the commencement of construction of any portion of the Work, the Developer shall obtain or shall require that any of its contractors obtain workers’ compensation, comprehensive public liability and builder’s risk insurance coverage in amounts customary in the industry for similar type projects. The Developer shall require that such insurance be maintained by any of its contractors for the duration of the construction of such portion of the Work. To the extent that laws pertaining to prevailing wage and hour apply to any portion of the Work, the Developer agrees to take all actions necessary to apply for the wage and hour determinations and otherwise comply with such laws.”

2. 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.

3. No provision of this Amendment may be amended or modified, except by an instrument in writing signed by the

parties.

4. Unless otherwise defined herein, any capitalized terms in this Amendment shall have the meanings provided in the Agreement.

5. 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: \_\_\_\_\_  
Francis G. Slay, Mayor

By: \_\_\_\_\_  
Darlene Green, Comptroller

[SEAL]

Attest:

\_\_\_\_\_  
Parrie May, City Register

Approved as to Form:

\_\_\_\_\_  
Patricia Hageman, City Counselor

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

On this \_\_\_\_ day of \_\_\_\_\_, 2011, before me appeared Francis G. Slay, to me personally known, who, being by me duly sworn, did say that he 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 City 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 \_\_\_\_\_, 2011, 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,



Parcel 2:

Units 1-A and 1-B, of Hadley Square Condominium, a Condominium in City Block 531 of St. Louis according to the plat thereof recorded in Book 10072004 page 0272, including an undivided interest in the common elements appurtenant thereto, all according to and as more particularly described in the Declaration of Hadley Square Condominium dated October 7, 2004 and recorded in Book 10072004 page 0272.

**Approved: July 20, 2011**

**ORDINANCE #68968**  
**Board Bill No. 97**

An Ordinance Amending Ordinance No. 68194 Adopted By The Board of Aldermen On December 1, 2008; Authorizing The Execution Of An Amendment To Redevelopment Agreement By and Between The City And Council Tower Senior Apartments, LP; Prescribing The Form And Details Of Said Amendment; Making Certain Findings With Respect Thereto; Authorizing Other Related Actions; And Containing A Severability Clause.

**WHEREAS**, pursuant to Ordinance No. 68191, the City designated a portion of the City a Redevelopment Area and approved the 374 South Grand TIF Redevelopment Plan (the "Redevelopment Plan") and the Redevelopment Project, all as described therein; and

**WHEREAS**, pursuant to Ordinance No. 66556, the City adopted tax increment allocation financing within the Redevelopment Area, and established the Special Allocation Fund for the Redevelopment Project, all as provided for and in accordance with the TIF Act and described therein; and

**WHEREAS**, pursuant to Ordinance No. 68191, the City adopted tax increment allocation financing within the Redevelopment Area, and established the Special Allocation Fund for the Redevelopment Project, all as provided for in accordance with the TIF Act and described therein; and

**WHEREAS**, pursuant to Ordinance No. 68194, the City authorized the execution of a TIF Redevelopment Agreement between the City and Geyer Avenue Developments, LLC (the "Developer"), in furtherance of the Redevelopment Plan, with such TIF Redevelopment Agreement to be in the form attached thereto; and

**WHEREAS**, the TIF Redevelopment Agreement was executed by Council Tower Development Company, Inc., an entity affiliated with the Developer, as provided for and in accordance with Ordinance No. 68194, which TIF Redevelopment Agreement is dated as of September 20, 2010, and was subsequently assigned to Council Tower Senior Apartments, LP (the "Redevelopment Agreement"); and

**WHEREAS**, Section 3.4 of the Redevelopment Agreement as authorized by the City provides that, the Developer shall substantially complete or cause the Work to be substantially complete, as those terms are defined therein, not later than December 31, 2010 absent any event of Force Majeure and not later than December 31, 2011 in the event of a delay caused by an event of Force Majeure; and

**WHEREAS**, it is hereby found and determined that it is necessary and advisable and in the best interest of the City and of its inhabitants 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 Board of Aldermen hereby determines that the terms of the Amendment to Redevelopment Agreement attached as **Exhibit A** hereto and incorporated herein by reference are acceptable and that the execution, delivery and performance by the City and of the attached Amendment to Redevelopment Agreement is necessary and desirable and in the best interests of the City and the health, safety, morals and welfare of its residents, and in accord with the public purposes specified in this TIF Act.

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

**SECTION ONE.** The Board of Aldermen hereby approves, and the Mayor and Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the Amendment to Redevelopment Agreement by and between the City and the Developer attached hereto as **Exhibit A**, and the City Register is hereby authorized and directed to attest to the Amendment to Redevelopment Agreement and to affix the seal of the City thereto. The Amendment to Redevelopment Agreement shall be in substantially the form attached, with such changes therein as shall be approved by said Mayor and Comptroller executing the same

and as may be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the matters herein authorized.

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

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

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

#### EXHIBIT A

#### Amendment to Redevelopment Agreement

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Space Above for Recorder's Use Only

#### DOCUMENT COVER SHEET

**TITLE OF DOCUMENT:** Amendment to Redevelopment Agreement

**DATE OF DOCUMENT:** \_\_\_\_\_, 2011

**GRANTOR(S):** City of St. Louis  
1200 Market Street  
St. Louis, MO 63103

**GRANTEE(S):** Council Tower Senior Apartments, LP  
165 N. Meramec, Suite 430  
St. Louis, Missouri 63105

**LEGAL DESCRIPTION:** See Attached Exhibit A

**REF. BOOK & PAGE:** N/A

After recording please return to:  
Husch Blackwell LLP  
190 Carondelet Plaza, Suite 600  
St. Louis, MO 63105  
Attn: Matthew D. Guymon  
(314) 480-1762

#### AMENDMENT TO REDEVELOPMENT AGREEMENT

This Amendment to Redevelopment Agreement (“**Amendment**”) is made this \_\_\_ day of \_\_\_\_\_, 2011 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 Council Tower Senior Apartments, LP, a Missouri limited partnership (“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. The City is a party to that certain Redevelopment Agreement (“Agreement”) dated as of September 20, 2010, by and between the City and Council Tower Development Company, Inc., as subsequently assigned to Developer, for the redevelopment of a portion of the City of St. Louis in accordance with that certain 374 South Grand TIF Redevelopment Plan, and as approved and authorized by the City of St. Louis, Missouri pursuant to Ordinance No. 68191; and

B. Section 3.4 of the Agreement did provide that the Developer shall complete or cause the completion of the Work absent any event of force majeure, not later than December 31, 2010, and, alternatively provided that in the event of a delay caused by an event of force majeure the Developer shall complete or cause the completion of the Work by not later than December 31, 2011, as such terms are defined in the Agreement, and did provide to the City the right to take certain actions pursuant to Sections 7.2 and 7.4 of the Agreement in the event that such Work was not complete by December 31, 2011; 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. Section 3.4 of the Agreement as originally executed is by this Amendment deleted, and replaced with the following:

**“3.4 Developer to Construct the Work.** The Developer shall commence or cause the commencement of the construction of the Work within one hundred eighty (180) days of the date of this Agreement, which Work shall be constructed in a good and workmanlike manner in accordance with the terms of this Agreement and the Redevelopment Plan. The Developer shall substantially complete or cause the Work to be substantially complete not later than August 31, 2012 absent an event of Force Majeure. In the event of any delay caused by an event of Force Majeure as defined in **Section 7.5** of this Agreement, Developer shall be granted additional time to complete the Work, but under no circumstance shall such time to complete the Work extend beyond August 31, 2013.

The Developer may enter into or cause to be entered into one or more construction contracts to complete the Work. Prior to the commencement of construction of any portion of the Work, the Developer shall obtain or shall require that any of its contractors obtain workers’ compensation, comprehensive public liability and builder’s risk insurance coverage in amounts customary in the industry for similar type projects. The Developer shall require that such insurance be maintained by any of its contractors for the duration of the construction of such portion of the Work. To the extent that laws pertaining to prevailing wage and hour apply to any portion of the Work, the Developer agrees to take all actions necessary to apply for the wage and hour determinations and otherwise comply with such laws.”

2. 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.

3. No provision of this Amendment may be amended or modified, except by an instrument in writing signed by the parties.

4. Unless otherwise defined herein, any capitalized terms in this Amendment shall have the meanings provided in the Agreement.

5. 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: \_\_\_\_\_  
Francis G. Slay, Mayor

By: \_\_\_\_\_  
Darlene Green, Comptroller

[SEAL]

Attest:

\_\_\_\_\_  
Parrie May, City Register

Approved as to Form:

\_\_\_\_\_  
Patricia Hageman, City Counselor

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

On this \_\_\_\_ day of \_\_\_\_\_, 2011, before me appeared Francis G. Slay, to me personally known, who, being by me duly sworn, did say that he 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 City 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 \_\_\_\_\_, 2011, 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 City and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

[SEAL]

My Commission Expires:  
  
\_\_\_\_\_

**DEVELOPER**

**COUNCIL TOWER SENIOR APARTMENTS, LP, a Missouri limited partnership**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

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

On this \_\_\_\_\_ day of \_\_\_\_\_, 2011, before me appeared \_\_\_\_\_, to me personally known, who being by me duly sworn did say that he is the \_\_\_\_\_ of Council Tower Senior Apartments, LP, a Missouri limited partnership, and that said instrument was signed and sealed on behalf of said partnership by authority of its partners, and he acknowledged said instrument to be the free act and deed of said partnership.

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

\_\_\_\_\_  
Notary Public

My Commission Expires:  
  
\_\_\_\_\_

**EXHIBIT A**

**Legal Description of the Redevelopment Area**

**RPA 1:**

**PARCEL 1:**

A tract of land in Block 2206-A of the City of St. Louis, Missouri hereinafter known as the North Building Section of Parcel No. 1 and more particularly described as follows: its Northwest corner being located at a point measured from the point of intersection of the North line of property owned by the State Highway Commission of Missouri and the East line of Grand Boulevard, 90 feet wide, said point of intersection having coordinates 99436.911 North and 199856.549 East; thence along the said East line of Grand Boulevard North 15 degrees 16 minutes 43 seconds East a distance of 277.153 feet to a point in the South line of Parcel No. 2, said point having coordinates 99704.268 North and 199929.582 East; thence South 76 degrees 28 minutes 25 seconds East along the said South line of Parcel No. 2 a distance of 158.170 feet to the aforesaid Northwest corner, said Northwest corner having coordinates 9967.273 North and 200083.365 East and being bounded by a line commencing at the said Northwest corner; thence South 76 degrees 28 minutes 25 seconds East along the South line of Parcel No. 2 for a distance of 344.080 feet to a point on the West line of Parcel No. 3, said point having coordinates 99586.795 North and 200417.901 East, thence South 13 degrees 31 minutes 35 seconds West along the said West line of Parcel No. 3, a distance of 164.666 feet to a point, the said point being coincident with the Southwest corner of Parcel No. 3 and having coordinates 99426.697 North and 200379.387 East, thence North 76 degrees 28 minutes 25 seconds West a distance of 344.080 feet to a point having coordinates 99507.175 North and 200044.851 East; thence North 13 degrees 31

minutes 35 seconds East a distance of 164.666 feet to the point of beginning.

PARCEL 2:

A tract of land in Block 2206-A of the City of St. Louis, Missouri, hereinafter known as the South Building Section of Parcel No. 1 and more particularly described as follows: Its Southwest corner being at the point of intersection of the North line of property owned by the State Highway Commission of Missouri and the East line of Grand Boulevard, 90 feet wide, said point of intersection having coordinates 99436.911 North and 199856.549 East, and being bounded by a line commencing at the said Southwest corner; thence South 75 degrees 10 minutes 20 seconds East along the North line of said property owned by the State Highway Commission of Missouri a distance of 255.765 feet to a point having coordinates 99371.457 North and 200103.797 East; thence South 77 degrees 23 minutes 57 seconds East along the said North line of property owned by the State Highway Commission of Missouri a distance of 362.388 feet to a point, the said point being coincident with the Southwest corner of the parcel of ground for Total Energy Plant No. 1 and having coordinates 99292.399 North and 200457.451 East; thence North 13 degrees 31 minutes 35 seconds East along the West line and the prolongation thereof of the said parcel of ground for Total Energy Plant No. 1 for a distance of 200.00 feet to a point, the said point being coincident with the Northwest corner of the parcel of ground for Total Energy Plant No. 2 and having coordinates 99486.852 North and 200504.228 East; thence South 76 degrees 28 minutes 25 seconds East along the North line of said parcel of ground for Total Energy Plant No. 2 for a distance of 72.000 feet to a point in the West line of a 55 foot wide easement, said point having coordinates 99470.012 North and 200574.231 East; thence North 10 degrees 33 minutes 18 seconds East along said West line of a 55 foot wide easement, a distance of 77.083 feet to a point, the said point being coincident with the Southeast corner of Parcel No. 2 and having coordinates 99545.791 North and 200588.351 East; thence North 76 degrees 28 minutes 25 seconds West a distance of 119.813 feet to a point in the East line of Parcel No. 3; said point having coordinates 99573.814 North and 200471.861 East; thence South 13 degrees 31 minutes 35 seconds West along said East line of Parcel No. 3 a distance of 164.666 feet to a point, the said point being coincident with the Southeast corner of Parcel No. 3 and having coordinates 99413.716 North and 200433.347 East; thence North 76 degrees 28 minutes 25 seconds West along the South line of said Parcel No. 3 and the extension thereof a distance of 399.580 feet to a point having coordinates 99507.175 North and 200044.851 East; thence North 13 degrees 31 minutes 35 seconds East a distance of 164.666 feet to a point on the South line of Parcel No. 2, said point having coordinates 99667.273 North and 200083.365 East; thence North 76 degrees 28 minutes 25 seconds West along said South line of Parcel No. 2 a distance of 158.170 feet to a point in the East line of Grand Boulevard, 90 feet wide, said point having coordinates 99704.268 North and 199929.582 East; thence South 15 degrees 16 minutes 43 seconds West along said East line of Grand Boulevard a distance of 277.153 feet to the point of beginning.

PARCEL 4:

A tract of land in Block 2206-A of the City of St. Louis, Missouri, hereinafter known as a parcel of ground for Total Energy Plant No. 1 being more particularly described as follows:

Its Southwest corner being located at a point in the North line of property owned by the State Highway Commission of Missouri 618.150 feet East of the East line of Grand Boulevard, 90 feet wide, measured along the North line of said property owned by the State Highway Commission of Missouri from the point of intersection of the North line of said property of the State Highway Commission of Missouri and the East line of Grand Boulevard, said point of intersection having coordinates 99436.911 North and 199856.549 East and being bounded by a line commencing at the said Southwest corner having coordinates 99292.399 North and 200457.451 East, thence North 13 degrees 31 minutes 35 seconds East a distance of 111.660 feet to a point, said point being coincident with the Southwest corner of the parcel of ground for Total Energy Plant No. 2 and having coordinates 99400.962 North and 200483.566 East; thence South 76 degrees 28 minutes 25 seconds East a distance of 76.590 feet along the South line of the parcel of ground for Total Energy Plant No. 2 to a point in the West line of a 55 foot wide easement, said point having coordinates 99383.049 North and 200558.027 East; thence South 10 degrees 33 minutes 18 seconds West along the said West line of the 55 foot wide easement a distance of 98.880 feet to a point in the North line of property owned by the State Highway Commission of Missouri, said point having coordinates 99285.842 North and 200529.913 East; thence North 87 degrees 28 minutes 21 seconds West along the said North line of property owned by the State Highway Commission of Missouri a distance of 66.260 feet to a point having coordinates 99288.765 North and 200473.715 East; thence continuing along the said North line of property owned by the State Highway Commission of Missouri North 77 degrees 23 minutes 57 seconds West a distance of 16.660 feet to the point of beginning.

PARCEL 5:

A tract of land in Block 2206-A of the City of St. Louis, Missouri herein known as a parcel of ground for Total Energy Plant No. 2, being more particularly described as follows:

Its Southwest corner being located at a point measure from the intersection of the East line of Grand Boulevard, 90 feet wide, and the North line of property owned by the State Highway Commission of Missouri, said point of intersection having coordinates

99436.911 North and 199856.549 East; thence Eastwardly along the North line of said property owned by the State Highway Commission of Missouri, 618.150 feet to a point having coordinates 99292.399 North and 200457.451 East; thence North 13 degrees 31 minutes 35 seconds East a distance of 111.660 feet to the said Southwest corner, said Southwest corner having coordinates 99400.962 North and 200483.566 East and being bounded by a line commencing at said Southwest corner; thence North 13 degrees 31 minutes 35 seconds East a distance of 88.340 feet to a point having coordinates 99486.852 North and 200504.228 East; thence South 76 degrees 28 minutes 25 seconds East a distance of 72.000 feet to a point in the West line of a 55 foot wide easement, said point having coordinates 99470.012 North and 200574.231 East; thence South 10 degrees 33 minutes 18 seconds West along the said West line of the 55 foot wide easement a distance of 88.460 feet, the said point coincident with the Northeast corner of the parcel of ground for Total Energy Plant No. 1 and having coordinates 99383.049 North and 200558.027 East; thence North 76 degrees 28 minutes 25 seconds West along the North line of said Parcel of ground for the Total Energy Plant No. 1 a distance of 76.590 feet to the point of beginning.

**RPA 2:**

That parcel bounded by Forest Parkway to the North, Interstate 64 to the south and east, and City of St. Louis Tax Assessor's Office tax identification parcel numbers 22062200270, 22062200300, and 22062200600 to the west, otherwise known as City of St. Louis Assessor's Office tax identification parcel number 22062200254, located in City Block 2206.22.

**Approved: July 20, 2011**

**ORDINANCE #68969  
Board Bill No. 98**

An Ordinance Authorizing The Execution Of An Amendment To Redevelopment Agreement By And Between The City And Glenwood Griffin LLC; Prescribing The Form And Details Of Said Amendment to Redevelopment Agreement; Making Certain Findings With Respect Thereto; Authorizing Other Related Actions; And Containing A Severability Clause.

**WHEREAS**, pursuant to Ordinance No. 68080, the City designated a portion of the City a Redevelopment Area and approved the LaSalle Building TIF Redevelopment Plan (the "Redevelopment Plan") and the Redevelopment Project, adopted tax increment allocation financing within the Redevelopment Area, and established the Special Allocation Fund for the Redevelopment Project, all as provided for and in accordance with the TIF Act and described therein; and

**WHEREAS**, pursuant to Ordinance No. 68082, the City authorized the execution of a Redevelopment Agreement between the City and LaSalle Development, LLC (the "Original Developer"), in furtherance of the Redevelopment Plan, with such Redevelopment Agreement to be in the form attached thereto (such form of agreement being the "Original Agreement"); and

**WHEREAS**, the Original Developer has assigned or intends to assign its rights under the Original Agreement to Glenwood Griffin LLC, a Missouri limited liability company ("New Developer"); and

**WHEREAS**, the City desires to consent to the assignment of the Original Agreement from the Original Developer to New Developer and to enter into an Amendment to Redevelopment Agreement in the form attached hereto as Exhibit A (the "Amendment") in order to amend certain provisions of the Original Agreement (the Original Agreement as amended by the Amendment being the "Redevelopment Agreement"); and

**WHEREAS**, it is hereby found and determined that it is necessary and advisable and in the best interest of the City and of its inhabitants to authorize the City to consent to the assignment of the Original Agreement from the Original Developer to the New Developer and to enter into the Amendment, all in order to cause the completion of the Redevelopment Project and the curing of blighting conditions that have harmed the City; and

**WHEREAS**, the Board of Aldermen hereby determines that the terms of the Amendment are acceptable and that the execution, delivery and performance by the City of the Amendment is necessary and desirable and in the best interests of the City and the health, safety, morals and welfare of its residents, and in accord with the public purposes specified in this TIF Act.

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

**SECTION ONE.** The Board of Aldermen hereby approves, and the Mayor and Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the Amendment. The City hereby consents to the assignment of the Original Agreement from the Original Developer to the New Developer.

**SECTION TWO.** The City is hereby authorized to enter into the Amendment with New Developer, and the City Register is hereby authorized and directed to attest to such TIF Agreement and to affix the seal of the City thereto. The Amendment shall be in substantially the form attached hereto as Exhibit A, with such changes therein as shall be approved by said Mayor and Comptroller executing the same and as may be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the matters herein authorized.

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

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

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

#### EXHIBIT A

#### Amendment to Redevelopment Agreement

#### AMENDMENT TO REDEVELOPMENT AGREEMENT

This Amendment to Redevelopment Agreement (“**Amendment**”) is made this \_\_\_ day of \_\_\_\_\_, 2011 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 GLENWOOD GRIFFIN LLC, a Missouri limited liability company (“**Developer**” or “**New 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. 68082, the City authorized the execution of a Redevelopment Agreement (the “Original Agreement”) between the City and LaSalle Development, LLC (the “Original Developer”); and
- B. Original Developer intends to assign or has assigned all of its right, title and interest in and under the Original Agreement to Developer; and
- C. The City intends to consent to the assignment of the Original Agreement to New Developer; and
- D. Section 3.4 of the Agreement did provide that Work shall be complete within certain time frames; and
- E. Due to certain circumstances, additional time beyond that provided in the Original 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 additional time within which to cause the completion of the Work; and
- F. In recognition of the foregoing, and in furtherance of the completion of the Redevelopment Project and remediation of blighting conditions in the Redevelopment Area, the City intends to enter into this Amendment to Redevelopment Agreement (the Original Agreement as amended by this Amendment being the “Agreement” or “Redevelopment Agreement”).

**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 City hereby consents to the assignment of the Original Agreement from the Original Developer to the New Developer and hereby releases the Original Developer from all of its obligations under the Agreement. Any references in the Agreement to "Developer" are hereby amended to refer to the New Developer, and any references in the Agreement to LaSalle Development, LLC are replaced with Glenwood Griffin LLC.

2. Section 3.4 of the Agreement is by this Amendment deleted, and replaced with the following:

**"3.4 Developer to Construct the Work.** The Developer shall commence or cause the commencement of the construction of the Work within three hundred sixty (360) days of the date of this Agreement or its latest amendment, which Work shall be constructed in a good and workmanlike manner in accordance with the terms of this Agreement and the Redevelopment Plan. The Developer shall substantially complete or cause the Work to be substantially complete not later than April 30, 2012 absent an event of Force Majeure. In the event of any delay caused by an event of Force Majeure as defined in Section 7.5 of this Agreement, Developer shall be granted additional time to complete the Work, but under no circumstance shall such time to complete the Work extend beyond April 30, 2013. The Developer may enter into or cause to be entered into one or more construction contracts to complete the Work. Prior to the commencement of construction of any portion of the Work, the Developer shall obtain or shall require that any of its contractors obtain workers' compensation, comprehensive public liability and builder's risk insurance coverage in amounts customary in the industry for similar type projects. The Developer shall require that such insurance be maintained by any of its contractors for the duration of the construction of such portion of the Work. To the extent that laws pertaining to prevailing wage and hour apply to any portion of the Work, the Developer agrees to take all actions necessary to apply for the wage and hour determinations and otherwise comply with such laws."

3. 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.

4. No provision of this Amendment may be amended or modified, except by an instrument in writing signed by the parties.

5. Unless otherwise defined herein, any capitalized terms in this Amendment shall have the meanings provided in the Agreement.

6. 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: \_\_\_\_\_  
Francis G. Slay, Mayor

By: \_\_\_\_\_  
Darlene Green, Comptroller

[SEAL]

Attest:

\_\_\_\_\_  
Parrie May, City Register

Approved as to Form:

\_\_\_\_\_  
Patricia Hageman, City Counselor

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

On this \_\_\_\_ day of \_\_\_\_\_, 2011, before me appeared Francis G. Slay, to me personally known, who, being by me duly sworn, did say that he 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 City 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 \_\_\_\_\_, 2011, 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 City and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

[SEAL]

\_\_\_\_\_  
My Commission Expires:

\_\_\_\_\_  
**DEVELOPER**

**GLENWOOD GRIFFIN LLC**, a Missouri limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

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

On this \_\_\_\_\_ day of \_\_\_\_\_, 2011, before me appeared \_\_\_\_\_, to me personally known, who being by me duly sworn did say that he is the \_\_\_\_\_ of Glenwood Griffin LLC, a Missouri limited liability company, and that said instrument was signed and sealed in behalf of said company by authority of its members, and he acknowledged said instrument to be the free act and deed of said company.

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

\_\_\_\_\_  
 Notary Public

My Commission Expires:  
 \_\_\_\_\_

**EXHIBIT A**

**Legal Description of the Redevelopment Area**

A parcel of ground being part of Block 117 of the City of St. Louis, Missouri, said parcel being more particularly described as follows: Beginning at the point of intersection of the Northern line of Olive Street, 60 feet wide, with the Western line of Broadway, 80 feet wide; thence Westwardly 102.15 feet along the Northern line of said Olive Street, to the Eastern line of property describe in deed to Asa Wilgus, recorded in Book Q Page 397, City of St. Louis Recorder’s Office, thence Northwardly 28.00 feet along the Eastern line of said Wilgus property, thence Eastwardly 102.13 feet along a line parallel with the Northern line of said Olive Street, to the Western line of said Broadway, thence Southwardly 27.00 feet along the Western line of said Broadway, to the Northern line of said Olive Street and the point of beginning.

**Approved: July 20, 2011**

**ORDINANCE #68970  
 Board Bill No. 108**

An Ordinance Authorizing The Execution Of A Transportation Project Agreement Between The City And The St. Louis Food Hub Transportation Development District; Prescribing The Form And Details Of Said Agreement; Making Certain Findings With Respect Thereto; Authorizing Other Related Actions In Connection With The Transportation Project; And Containing A Severability Clause.

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

**WHEREAS**, pursuant to sections 238.200 to 238.280, RSMo, as amended (the “TDD Act”), the owner(s) of certain real property (the “Property”) described in that certain Transportation Project Agreement (the “Agreement”), attached hereto as **Exhibit A** and incorporated herein by reference, intend to form a Transportation Development District to be known as the St. Louis Food Hub Transportation Development District, or by such other name as may be designated by a petition (the “Petition”) of such owner(s) to form such district (the “TDD”); and

**WHEREAS**, the TDD intends to undertake that certain “Transportation Project” as described and defined in the Agreement, which Transportation Project will provide a benefit to the City by increasing the available supply of parking and public access to the Property; and

**WHEREAS**, the City constitutes the “local transportation authority” pursuant to section 238.202.1(4) of the TDD Act for the purposes of the Transportation Project, and as no portion of the proposed Transportation Project has been or is intended to be merged into the State highways and transportation system under the jurisdiction of the Missouri Highway Transportation Commission, approval of the Transportation Project is vested exclusively with the City pursuant to section 238.225.3 of the TDD

Act; and

**WHEREAS**, section 238.225.1 of the TDD Act provides that prior to construction or funding of a proposed project, such project shall be submitted to the local transportation authority for its prior approval, subject to any required revisions of such project, and the district and local transportation authority in question entering into a mutually satisfactory agreement regarding the development and future maintenance of the Transportation Project; and

**WHEREAS**, the City hereby desires and intends to approve the Transportation Project, subject to the TDD and the City entering into a mutually satisfactory agreement regarding the development and future maintenance of the Transportation Project; and

**WHEREAS**, the City intends to enter into the Agreement, in the form attached hereto as **Exhibit A** and incorporated herein by reference, with the TDD, as a mutually satisfactory agreement regarding the development and future maintenance of the Transportation Project; and

**WHEREAS**, section 238.275 of the TDD Act provides that, within six months after development and initial maintenance costs of a project have been paid, the district shall transfer control and ownership of the project in question to the local transportation authority pursuant to contract; and

**WHEREAS**, the TDD intends to transfer and the City intends to accept such control and ownership pursuant to and on the terms set forth in the Agreement; and

**WHEREAS**, the Board of Aldermen hereby determines that the terms of the Agreement attached as **Exhibit A** hereto and incorporated herein by reference are acceptable and that the execution, delivery and performance by the City and the TDD of their respective obligations are in the best interests of the City and the health, safety, morals and welfare of its residents.

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

**SECTION ONE.** The Board of Aldermen hereby approves the Transportation Project as submitted to the City.

**SECTION TWO.** The Board of Aldermen further finds and determines that it is necessary and desirable to enter into the Agreement with the TDD (upon its formation) in order to implement the Transportation Project.

**SECTION THREE.** The Board of Aldermen finds and determines that the Transportation Project is necessary and desirable in order to increase public access to the parcels described in the Petition and the supply of available parking in the City.

**SECTION FOUR.** The Board of Aldermen hereby approves, and the Mayor and Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the Agreement by and between the City and the TDD in similar form to that attached hereto as **Exhibit A**, and the City Register is hereby authorized and directed to attest to the Agreement and to affix the seal of the City thereto. The Agreement shall be in substantially the form attached, with such changes therein as shall be approved by said Mayor and Comptroller executing the same and as may be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the matters herein authorized.

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

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

**SECTION SEVEN.** It is hereby declared to be the intention of the Board of Aldermen that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been

unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

## EXHIBIT A

### Transportation Project Agreement

#### ST. LOUIS FOOD HUB TRANSPORTATION DEVELOPMENT DISTRICT

#### TRANSPORTATION PROJECT AGREEMENT

THIS ST. LOUIS FOOD HUB TRANSPORTATION PROJECT AGREEMENT (this "Agreement") is made and entered into as of the \_\_\_ day of \_\_\_\_\_, 201\_, by and between the ST. LOUIS FOOD HUB TRANSPORTATION DEVELOPMENT DISTRICT, a political subdivision duly organized and existing under the laws of the State of Missouri (the "TDD"), and the CITY OF ST. LOUIS, MISSOURI, a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri (the "City").

#### Recitals:

A. The TDD is a political subdivision and transportation development district formed pursuant to the Missouri Transportation Development District Act, Sections 238.200 to 238.275 of the Revised Statutes of Missouri, as amended (the "TDD Act").

B. City Hospital Development II, L.L.C., a Missouri limited liability company, or any one or more affiliates (collectively, the "Company"), is the owner of certain real property described on Exhibit A, attached hereto and incorporated herein by this reference, together with certain improvements thereon, located in the City (the "Property").

C. The TDD shall acquire from the Company a leasehold interest in a portion of the Property, upon which the Company may design, develop, and construct a TDD Project (as hereinafter defined), may cause the design, development, and construction of a TDD Project, or which may be acquired for a TDD Project.

D. The City and the TDD desire to enter into this Agreement in order to: (i) acknowledge the general economic benefit and value to the community created by the TDD Project and to provide for public access within the TDD Project on the terms set forth herein; (ii) memorialize the agreement of the City, acting in its capacity as local transportation authority (as defined in the TDD Act) regarding development and future maintenance of the TDD Project; and (iii) serve as the contract pursuant to which the TDD shall transfer control and ownership of the TDD Project to the City after the costs thereof have been paid in accordance with Section 238.275.1 of the TDD Act. The City acknowledges that it is entering into this Agreement for the overall benefit of the community and that the commitment to provide public access to the TDD Project does not constitute a specific economic benefit to the City or the TDD.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, receipt and sufficiency of which are acknowledged, the TDD and the City hereby agree as follows:

**Section 1. Definitions.** In addition to the capitalized terms defined elsewhere in this Agreement and in the Recitals, the following capitalized terms used in this Agreement shall have the meanings ascribed to them in this Section.

*Lease.* That certain lease agreement entered into between the Company, as landlord, and the TDD, as tenant, for the TDD Project, as may be amended from time to time by the parties thereto.

*Obligations.* Obligations issued by the TDD or any other political subdivision (in whole or in part on behalf of the TDD) to finance the TDD Project.

*TDD Sublease.* That certain sublease agreement entered into between the TDD, as Landlord, and the Company, as subtenant, as may be amended from time to time by the parties thereto.

*TDD Project.* The Transportation Project described in the Petition for the Creation of a Transportation Development District, filed in the Circuit Court of the City of St. Louis.

*TDD Sales Tax.* The transportation development district sales tax that the TDD is authorized to impose pursuant to Section 238.235 of the TDD Act.

*Term.* The period commencing on the date of execution of the Lease and, unless otherwise terminated hereunder prior thereto, continuing until the end of the calendar month that includes that date that is the later of: (i) the end of the TDD Project's reasonably expected useful life, as determined by an engineer qualified to provide engineering services in the State of Missouri; or (ii) the satisfaction in full of all Obligations.

**Section 2. Access to TDD Project.** The TDD shall, and shall cause its agents and contractors to, comply with any and all applicable laws in connection with its operation of the TDD Project. Prior to the Transfer (as hereinafter defined), the TDD shall retain all operational control of the TDD Project. After the Transfer, the City shall have all operational control of the TDD Project for the duration of the Lease term, subject to any existing encumbrances.

**Section 3. Transfer of Ownership and Control.** The City and the TDD agree to execute an Assignment of Lease Agreement in form mutually agreeable to the parties immediately upon maturity or termination of the Obligations, by which the TDD transfers to the City its interest in the Lease for the remaining term of the Lease (the "Transfer"). The TDD and the City acknowledge that, upon execution, the transactions contemplated by the Assignment of Lease Agreement shall constitute the transfer of control and ownership of the Project as required pursuant to Section 238.275 of the TDD Act, provided that the TDD shall remain responsible for operation and maintenance of the Project even after such transfer, in accordance with Section 4 hereinafter.

**Section 4. TDD Project Operation and Maintenance.** Except as otherwise provided in the Lease, while the Obligations remain outstanding, the TDD shall perform, or cause to be performed, all obligations connected with or arising out of owning, occupying or using the TDD Project or any part thereof, including without limitation the payment of all expenses required for the operation of the TDD Project, including, without limitation, payment of any real or personal property taxes, assessments, payments in lieu of taxes assessed, any expenses incurred, performance of any cleaning or maintenance services required to maintain the TDD Project in good condition, and provision of any repairs for any damage to the TDD Project (the "TDD Maintenance"). The TDD agrees to operate and maintain the TDD Project in accordance with all applicable laws and regulations. Following the satisfaction in full of all Obligations, and during the remaining Term of this Agreement, the City shall be responsible for the TDD Maintenance.

**Section 5. Indemnification and Release.** To the extent permitted by law, the TDD agrees to indemnify, defend, and hold the City, its employees, agents, and independent contractors and consultants harmless from and against any and all suits, claims, costs of defense, damages, injuries, liabilities, and costs and/or expenses, including court costs and reasonable attorneys' fees and expenses, resulting from, arising out of, or in any way connected with: (i) the acquisition of the TDD Project, including liability under any Environmental Laws; and (ii) the negligence or willful misconduct of the TDD or its respective employees, agents or independent contractors in connection with the management, and acquisition of the TDD Project. To the extent permitted by law, the City agrees to indemnify, defend, and hold the TDD and its employees, agents, and independent contractors harmless from and against any and all suits, claims, damages, injuries, liabilities, and costs and/or expenses, including court costs and reasonable attorneys' fees and expenses, resulting from, arising out of, or in any way connected with the negligence or willful misconduct of the City, its employees, agents, and independent contractors and consultants, or arising from a default by the City of its obligations hereunder. The indemnifications set forth in this Section shall survive termination or expiration of this Agreement.

#### **Section 6. Miscellaneous.**

**6.1 Representations and Warranties of the TDD.** The TDD hereby represents and warrants to the City that: (i) the TDD is authorized to enter into and perform this Agreement and each agreement to be executed and performed by the TDD pursuant to this Agreement; (ii) this Agreement was duly authorized by the governing body of the TDD; and (iii) this Agreement is binding upon, and enforceable against the TDD, in accordance with its terms.

**6.2 Representations and Warranties of the City.** The City hereby represents and warrants to the TDD that: (i) the City is authorized to enter into and perform this Agreement and each agreement to be executed and performed by the City pursuant to this Agreement; (ii) this Agreement was duly authorized by the governing body of the City; and (iii) this Agreement is binding upon, and enforceable against the City, in accordance with its terms.

**6.3 Termination.** In the event that the Ordinance authorizing the execution of this Agreement shall become ineffective, then this Agreement shall terminate.

**6.4 Applicable Law.** This Agreement shall be taken and deemed to have been fully executed, made by the parties in, and governed by, the laws of the State of Missouri.

**6.5 Representatives Not Personally Liable.** No elected or appointed official, agent, employee or representative of the City or the TDD shall be personally liable to the Company in the event of any default or breach by any party under this Agreement, or for any amount which may become due to any party or on any obligations under the terms of this Agreement. No member, partner, agent, employee or representative of the Company shall be personally liable to the City or the TDD in the event of any default or breach by any party under this Agreement, or for any amount which may become due to any party or on any obligations under the terms of this Agreement.

**6.6 Entire Agreement; Amendment.** This Agreement constitutes the entire agreement between the TDD and the City with respect to the matters herein and no other agreements or representations other than those contained in this Agreement have been made by the parties. It supercedes all prior written or oral understandings with respect thereto. This Agreement shall be amended only in writing and effective when signed by the authorized agents of the TDD and the City.

**6.7 Counterparts.** This Agreement is executed in multiple counterparts, each of which shall constitute one and the same instrument.

**6.7 Severability.** In the event any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect to the extent the remainder can be given effect without the invalid provision, unless the unenforceable or invalid term or provision is such that a court reasonably would find that the parties, or any of them, would not have entered this Agreement without such term or provision, or would not have intended the remainder of this Agreement to be enforced without such term or provision.

**6.8 Notices.** Any notice, demand, or other communication required by this Agreement to be given by any party hereto to the others shall be in writing and shall be sufficiently given or delivered if dispatched by certified mail, postage prepaid, or delivered personally as follows:

In the case of the TDD:	St. Louis Food Hub TDD 1935 Park Ave St. Louis, Missouri 63104 Attention: Chris Goodson
With a copy to:	Husch Blackwell LLP 190 Carondelet Plaza, Suite 600 St. Louis, Missouri 63105 Attention: David Richardson, Esq.
In the case of the City, to:	City of St. Louis City Hall 1200 Market Street St. Louis, Missouri 63103 Attention: Mayor, Room 200 Attention: Comptroller, Room 212
With a copy to:	St. Louis Development Corporation 1015 Locust Street, Suite 1200 St. Louis, Missouri 63101 Attention: Executive Director
	and
	City Counselor City of St. Louis 1200 Market Street, Room 314 St. Louis, Missouri 63103 Attention: Patricia A. Hageman

or to such other address with respect to either party as that party may, from time to time, designate in writing and forward to the other as provided in this Section.

**[Signature Pages to Follow.]**

IN WITNESS WHEREOF, the parties have caused this St. Louis Food Hub Transportation Development District Transportation Project Agreement to be executed as of the date first written above.

**ST. LOUIS FOOD HUB TRANSPORTATION DEVELOPMENT DISTRICT**

By: \_\_\_\_\_, Chairman

ATTEST:

By: \_\_\_\_\_, Secretary

IN WITNESS WHEREOF, the parties have caused this St. Louis Food Hub Transportation Development District Transportation Project Agreement to be executed as of the date first written above.

**CITY OF ST. LOUIS, MISSOURI**

By: Mayor

By: Comptroller

Attest:

\_\_\_\_\_  
Register

Approved as to form:

\_\_\_\_\_  
City Counselor

**EXHIBIT A**

**LEGAL DESCRIPTION**

The District Property includes those parcels identified by St. Louis City Assessor Parcel Identification Numbers 082000050, 041500015 and 041400015, as well as a portion of S. 14th St., described as follows:

Beginning at a point on the southern line of Lafayette Ave. at the northeast corner of that certain parcel identified as Parcel No. 082005015; thence eastward along said southern line of Lafayette Ave. to a point along the western line of S. 14th St.; thence southwest along the northwest line of S. 13th St. to a point at the southeast corner of that certain parcel identified as Parcel No. 041500015; thence along the southwestern line of said parcel and along a straight line across S. 14th St. to the northwest line of said S. 14th St.; thence southwest along said northwest line of S. 14th street to a point at the southern line of that certain parcel identified as Parcel No. 082000050; thence continuing along the boundaries of said Parcel No. 082000050 to the point of beginning.

**Approved: July 20, 2011**

**ORDINANCE #68971  
Board Bill No. 109  
Committee Substitute**

An Ordinance Affirming Adoption Of A Redevelopment Plan, Redevelopment Area, Redevelopment Project Area And Redevelopment Project; Amending Ordinance No. 67681 Authorizing The Execution Of A Redevelopment Agreement Between The City of St. Louis And St. Louis Food Hub TIF, Inc.; Prescribing The Form And Details Of Said Agreement; Designating St. Louis

Food Hub TIF, Inc. As Developer Of A Portion Of Redevelopment Project Area 3; Making Certain Findings With Respect Thereto; Authorizing Other Related Actions In Connection With The Redevelopment Of Certain Property Within Redevelopment Project Area 3; And Containing A Severability Clause.

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

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

**WHEREAS**, BY Ordinance No. 65977, the City, upon the recommendation of the TIF Commission, approved the City Hospital Tax Increment Financing Redevelopment Plan for the City Hospital Redevelopment Area (the “Redevelopment Area” or “Area”) dated June 13, 2003 (the “Original Plan”), which original Plan included three separate redevelopment project areas within the Area and provided for redevelopment of such project areas through three separate redevelopment projects; and

**WHEREAS**, an amendment to the Original Plan was offered entitled the “Amendment to the City Hospital TIF Redevelopment Plan”, dated April 20, 2007, as revised May 30, 2007, as may be amended from time to time (the Original Plan as so amended thereby being the “Redevelopment Plan” or the “Plan”); and

**WHEREAS**, on June 6, 2007, after all proper notice was given, the TIF Commission held a public hearing in conformance with the TIF Act (hereinafter defined) and received comments from all interested persons and taxing districts affected by the Redevelopment Plan and the redevelopment project (the “Redevelopment Project”) described therein with respect to the redevelopment project area identified as “Redevelopment Project Area 3” or “RPA 3” (“RPA 3” or “Redevelopment Project Area 3”); and

**WHEREAS**, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (2000), as amended (the “Act” or “TIF Act”), and after due consideration of the TIF Commission’s recommendations, the Board of Aldermen of the City of St. Louis, Missouri approved Ordinance No. 67677 on August 7, 2007, which Ordinance: (i) adopted and approved the Redevelopment Plan as amended, (ii) affirmed the designation of the Redevelopment Area (as described in the Redevelopment Plan) as a “redevelopment area” as that term is defined in the TIF Act, (iii) adopted and approved the Redevelopment Project described in the Redevelopment Plan with respect to RPA 3, (iv) adopted tax increment allocation financing within RPA 3, and (v) made certain findings with respect thereto, all as set forth in such Ordinance and in accordance with the requirements of the Act; and

**WHEREAS**, the Redevelopment Plan proposes to redevelop the Redevelopment Area by the acquisition of property within the Redevelopment Area, demolition of the existing improvements, and construction of a new commercial shopping center, as set forth in the Redevelopment Plan (the “Redevelopment Project,” or “TIF Project”); and

**WHEREAS**, the Board of Aldermen has determined that completion of the Redevelopment Project is of economic significance to the City, will serve to benefit the general welfare, qualifies for the use of tax increment allocation financing to alleviate the conditions that qualify the Redevelopment Area as a “redevelopment area” as provided in the TIF Act, and further, that redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan is not financially feasible without the adoption of tax increment allocation financing and would not otherwise be completed; and

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

**WHEREAS**, it is necessary and desirable and in the best interest of the City to enter into the Redevelopment Agreement with St. Louis Food Hub TIF, Inc., a Missouri corporation (the “Developer”), in order that Developer may complete a portion of the Redevelopment Project described in such Redevelopment Agreement as “Phase 2A” (“Phase 2A”), which will provide for the promotion of the general welfare through redevelopment of RPA 3 in accordance with the Redevelopment Plan which redevelopment includes, but is not limited to, assistance in the physical, economic, and social development of the City of St. Louis, encouragement of a sense of community identity, safety and civic pride and the elimination of impediments to land disposition and development in the City of St. Louis; and

**WHEREAS**, pursuant to the provisions of the TIF Act, the City is authorized to enter into a redevelopment agreement with Developer, setting forth the respective rights and obligations of the City and Developer with regard to the redevelopment of Phase 2A of RPA 3 (the “Redevelopment Agreement”); and

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

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

**SECTION ONE.** The Board of Aldermen hereby ratifies and confirms its approval of the Redevelopment Plan, Redevelopment Area, RPA 3 and the Redevelopment Project. The Board of Aldermen further designates Developer as developer of Phase 2A of RPA 3 and finds and determines that it is necessary and desirable to enter into the Redevelopment Agreement with Developer, as developer of Phase 2A of RPA 3, in order to implement the Redevelopment Project and to enable the Developer to carry out the development of Phase 2A.

**SECTION TWO.** The Board of Aldermen finds and determines that the assistance of tax increment financing is necessary and desirable in order to implement the Redevelopment Project and to enable Developer to carry out the development of Phase 2A of the Redevelopment Project.

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

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

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

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

**SECTION SEVEN.** After adoption of this Ordinance by the Board of Aldermen, this Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption over his veto; *provided that* if, within ninety (90) days after the effective date of this Ordinance, the Developer has not (i) executed a redevelopment agreement pertaining to the Redevelopment Project and (ii) paid all fees due to the City in accordance with the terms of the redevelopment agreement, the provisions of this Ordinance shall be deemed null and void and of no effect and all rights conferred by this Ordinance on Developer, shall terminate, *provided further*, however, that prior to any such termination the Developer may seek an extension of time in which to execute the Redevelopment Agreement, which extension may be granted in the sole discretion of the Board of Estimate and Apportionment of the City of St. Louis.

**EXHIBIT A**

Redevelopment Agreement by and between the City of St. Louis and the Developer  
(Attached hereto.)

REDEVELOPMENT AGREEMENT
Between the
CITY OF ST. LOUIS, MISSOURI
And
ST. LOUIS FOOD HUB TIF, INC.

Dated as of

\_\_\_\_\_, 2011

CITY HOSPITAL RPA 3 REDEVELOPMENT PROJECT -PHASE 2A

ARTICLE I. DEFINITIONS

1.1 Definitions ..... 5

ARTICLE II. ACCEPTANCE OF PROPOSAL

2.1 Developer Designation ..... 12
2.2 Developer to Advance Costs ..... 12

ARTICLE III. CONSTRUCTION OF REDEVELOPMENT PROJECT

3.1 Acquisition of Property ..... 13
3.2 Condemnation ..... 13
3.3 Relocation ..... 13
3.4 Developer to Construct the Work ..... 13
3.5 Governmental Approvals ..... 13
3.6 Construction Plans; Changes ..... 14
3.7 Certificate of Commencement of Construction ..... 14
3.8 Certificate of Substantial Completion ..... 14
3.9 Community Improvement District ..... 15
3.10 City and Developer's Actions with Respect to the CID ..... 17
3.11 Pledge of CID Revenues ..... 17
3.12 Transportation Development District ..... 17

ARTICLE IV. REIMBURSEMENT OF DEVELOPER COSTS

4.1 City's Obligation to Reimburse Developer ..... 17
4.2 Reimbursements Limited to Reimbursable Redevelopment Project Costs; Developer's Right to Substitute ..... 17
4.3 Cost-Savings and Excess Profits ..... 18
4.4 City's Obligations Limited to Special Allocation Fund and Bond Proceeds ..... 19

ARTICLE V. TIF OBLIGATIONS

5.1 Conditions Precedent to the Issuance of Phase 2A TIF Notes ..... 20
5.2 Issuance of Phase 2A TIF Notes ..... 20
5.3 Issuance of TIF Bonds ..... 21
5.4 Application of TIF Bond Proceeds ..... 22
5.5 Cooperation in the Issuance of TIF Obligations ..... 22
5.6 Subordinate Notes ..... 23
5.7 City to Select Underwriter and Financial Advisor; Term and Interest Rate ..... 23

ARTICLE VI. SPECIAL ALLOCATION FUND; COLLECTION AND USE OF TIF REVENUES

6.1 Creation of Special Allocation Fund ..... 23
6.2 Certification of Base for PILOTS and EATS ..... 23
6.3 Application of Available Revenues ..... 24
6.4 Cooperation in Determining TIF Revenues ..... 24

6.5 Obligation to Report TIF Revenues ..... 24  
6.6 Notice to City of Transfer ..... 25

**ARTICLE VII. GENERAL PROVISIONS**

7.1 Developer’s Right of Termination ..... 25  
7.2 City’s Right of Termination ..... 25  
7.3 Successors and Assigns ..... 25  
7.4 Remedies ..... 26  
7.5 Force Majeure ..... 27  
7.6 Notices ..... 27  
7.7 Conflict of Interest ..... 29  
7.8 Damage or Destruction of Redevelopment Project ..... 29  
7.9 Inspection ..... 30  
7.10 Choice of Law ..... 30  
7.11 Entire Agreement; Amendment ..... 30  
7.12 Counterparts ..... 30  
7.13 Severability ..... 30  
7.14 Representatives Not Personally Liable ..... 30  
7.15 Attorney’s Fees ..... 30  
7.16 Actions Contesting the Validity and Enforceability of the Redevelopment Plan ..... 30  
7.17 Release and Indemnification ..... 32  
7.18 Survival ..... 32  
7.19 Maintenance of the Property ..... 33  
7.20 Non-Discrimination ..... 33  
7.21 Fair Employment ..... 33

**ARTICLE VIII. REPRESENTATIONS OF THE PARTIES**

8.1 Representations of the City ..... 33  
8.2 Representations of the Developer ..... 33

**EXHIBITS**

EXHIBIT A Legal Description of RPA 3, the Phase 1 Property, the Phase 2A Property and the Phase 2B Property  
EXHIBIT B Reimbursable Redevelopment Project Costs  
EXHIBIT C Form of Certificate of Commencement of Construction  
EXHIBIT D Form of Certificate of Reimbursable Redevelopment Project Costs  
EXHIBIT E Form of Certificate of Substantial Completion  
EXHIBIT F Equal Opportunity and Nondiscrimination Guidelines  
EXHIBIT G Form of MBE/WBE Subcontractor’s List  
EXHIBIT H Form of MBE/WBE Utilization Statement

**REDEVELOPMENT AGREEMENT**

**THIS REDEVELOPMENT AGREEMENT** (this “Agreement”) is made and entered into as of this \_\_\_\_ day of \_\_\_\_\_, 2011, by and between the **CITY OF ST. LOUIS, MISSOURI** (the “City”), a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri, and **ST. LOUIS FOOD HUB TIF, INC.** (the “Developer”), a corporation duly incorporated and existing under the laws of the State of Missouri. (All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in **Article I** of this Agreement.)

**RECITALS**

A. Pursuant to Ordinance No. 62477, adopted and approved on December 20, 1991, the Board of Aldermen duly formed the Tax Increment Financing Commission of the City of St. Louis, Missouri (the “TIF Commission”), in accordance with the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri, (2000) (the “TIF Act”), and empowered the TIF Commission to transact business and exercise its powers as authorized by the TIF Act.

B. By ordinance No. 65977, the City, upon the recommendation of the TIF Commission, approved the City Hospital Tax Increment Financing Redevelopment Plan for the City Hospital Redevelopment Area (the "Redevelopment Area") dated June 13, 2003, (the "Original Plan") which Redevelopment Area was more fully described in such Original Plan.

C. The Original Plan established the Redevelopment Area, and within it, three separate redevelopment project areas, one of which redevelopment project areas was described as "Redevelopment Project Area 3" or "RPA 3".

D. The City published notices on April 26, 2007 and May 3, 2007 in the St. Louis Post-Dispatch, a newspaper of general circulation within the City, soliciting proposals for the redevelopment of RPA 3 (as hereinafter defined), and made such requests for proposals available for potential developers of RPA 3.

E. Developer submitted its development proposal dated April 3, 2007, (the "Redevelopment Proposal") to the TIF Commission for redevelopment of RPA 3.

F. On June 6, 2007, following a public hearing held on such date, in accordance with the TIF Act, the TIF Commission adopted a resolution approving an amendment to the Original Plan titled "Amendment to the City Hospital TIF Redevelopment Plan" dated April 20, 2007, as revised May 30, 2007, (the Original Plan as being so amended thereby being the "Redevelopment Plan"), the Redevelopment Project 3 with respect to RPA 3 described in the Redevelopment Plan (the "Redevelopment Project") and the Redevelopment Area, and recommending that the Board of Aldermen: (1) adopt tax increment financing with respect to the Redevelopment Area by passage of an ordinance complying with the terms of Section 99.845 of the Act; and (2) adopt an ordinance in the form required by the Act (a) approving the Redevelopment Plan, as so amended, (b) affirming the designation of the Redevelopment Area as a "redevelopment area" as provided in the Act, and (c) approving the Redevelopment Project.

G. On August 8, 2007 after due consideration of the TIF Commission's recommendations, the Mayor signed Ordinance No. 67677 [Board Bill No. 226] approving an amendment to the Redevelopment Plan, approving the Redevelopment Project described in the Redevelopment Plan with respect to RPA 3, and adopting tax increment allocation financing within RPA 3.

H. On \_\_\_\_\_ 2011, the Mayor signed Ordinance No. \_\_\_\_\_ [Board Bill No. \_\_\_\_] affirming the approval of Redevelopment Project Area 3, the Redevelopment Plan and Redevelopment Project, designating the Developer as developer of RPA 3, and authorizing the City to enter into this Agreement with Developer.

I. On \_\_\_\_\_ 2011, the Mayor signed Ordinance No. \_\_\_\_\_ [Board Bill No. \_\_\_\_], amending Ordinance No. \_\_\_\_\_ and authorizing the issuance of TIF Notes as evidence of the City's obligation to pay certain Redevelopment Project Costs incurred in furtherance of the Redevelopment Plan and the Redevelopment Project and pledging TIF Revenues to the payment of the TIF Notes.

J. The Board of Aldermen has determined that the fulfillment generally of this Agreement is in the best interest of the City, and the health, safety and welfare of its residents, and in accord with the public purposes specified in the Redevelopment Plan.

K. Pursuant to provisions of the TIF Act and Ordinance Nos. 67677, \_\_\_\_\_ and \_\_\_\_\_ [Board Bill Nos. 226, \_\_\_\_ and \_\_\_\_], the City is authorized to enter into this Agreement, to issue TIF Notes as evidence of the City's obligation to pay certain Redevelopment Project Costs incurred in furtherance of the Redevelopment Plan and the Redevelopment Project, and to pledge TIF Revenues to the payment of the TIF Notes.

## AGREEMENT

Now, therefore, in consideration of the premises and promises contained herein and other good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

### ARTICLE I. DEFINITIONS

**1.1 Definitions.** As used in this Agreement, the following words and terms shall have the following meanings:

"*Acquisition Costs*" means the consideration paid by Developer or its Related Entity to a third party to acquire fee simple interest in the Property.

“*Act*” or “*TIF Act*” means the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (2000), as amended.

“*Agreement*” means this Redevelopment Agreement, as the same may be from time to time modified, amended or supplemented in writing by the parties hereto.

“*Approved Investors*” means (a) the Developer or a Related Entity, (b) an “accredited investor” under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a “qualified institutional buyer” under Rule 144A promulgated under the Securities Act of 1933 or (d) any general business corporation or enterprise with total assets in excess of \$50,000,000.

“*Approving Ordinance*” means Ordinance No. 67677 [Board Bill No. 226] approving the Redevelopment Plan as amended, approving the Redevelopment Project, and adopting tax increment allocation financing within the RPA 3.

“*Authority*” means The Industrial Development Authority of The City of St. Louis, Missouri, a public corporation duly organized under Chapter 349 of the Revised Statutes of Missouri.

“*Authorizing Ordinance*” means Ordinance No. \_\_\_\_\_ [Board Bill No. \_\_\_\_] affirming approval and adoption of the Redevelopment Plan, Redevelopment Project, and designation of RPA 3, designating Developer as the developer of RPA3, and authorizing the City to enter into a Redevelopment Agreement with Developer.

“*Available Revenues*” means all monies on deposit from time to time (including investment earnings thereon) in (a) the RPA 3 PILOTS Account, (b) subject to annual appropriation, the RPA 3 EATS Account that have been appropriated to the repayment of the TIF Notes, (c) subject to annual appropriation, the RPA 3 CID Revenues Account of the Revenue Fund of the Special Allocation Fund, and (d) subject to annual appropriation, the RPA 3 TDD Revenues Account of the Revenue Fund of the Special Allocation Fund; excluding (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer or (ii) any sum received by the City which is the subject of a suit or other claim communicated to the City which suit or claim challenges the collection of such sum.

“*Board of Aldermen*” means the Board of Aldermen of the City.

“*Bond Counsel*” means Armstrong Teasdale LLP, St. Louis, Missouri, or an attorney at law or a firm of attorneys acceptable to the City of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on obligations issued by states and their political subdivisions duly admitted to the practice of law before the highest court of any state of the United States of America or the District of Columbia.

“*Bond Proceeds*” means the gross cash proceeds from the sale of TIF Bonds before payment of Issuance Costs, together with any interest earned thereon.

“*Certificate of Commencement of Construction*” means a document substantially in the form of **Exhibit C**, attached hereto and incorporated by reference herein, delivered by Developer to the City in accordance with this Agreement and evidencing commencement of construction of Phase 2A.

“*Certificate of Reimbursable Redevelopment Project Costs*” means a document substantially in the form of **Exhibit D**, attached hereto and incorporated herein by reference, provided by the Developer to the City in accordance with this Agreement and evidencing Reimbursable Redevelopment Project Costs incurred by the Developer.

“*Certificate of Substantial Completion*” means a document substantially in the form of **Exhibit E**, attached hereto and incorporated herein by reference, issued by the Developer to the City in accordance with this Agreement and evidencing the Developer’s satisfaction of all obligations and covenants to construct Phase 2A in accordance with the Redevelopment Plan and this Agreement.

“*City*” means the City of St. Louis, Missouri, a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri.

“*City Clerk*” means the Register of the City.

“*CID*” or “*Community Improvement District*” means a community improvement district under any name formed pursuant to the CID Act within RPA 3 for the purpose of levying the CID Sales Tax created by the City and maintained pursuant to the CID Act and **Section 3.9** hereof.

“*CID Act*” means the Missouri Community Improvement District Act, Sections 67.1401 – 67.1571, Revised Statutes of Missouri (2000), as amended.

“*CID Project*” means (i) remediation of blighting conditions within the Redevelopment Area, (ii) public improvements completed within the CID, or (iii) any community improvement project approved by the CID for an area benefitting RPA 3 and in accordance with the CID Act and constituting a portion of the Work.

“*CID Revenues*” means all revenues actually collected, pursuant to this Agreement and the CID Act, from the imposition of the CID Sales Tax. CID Revenues shall not include (a) 1% of the gross revenues generated by the CID Sales Tax, which the State of Missouri Department of Revenue (or other collection agency) may retain for the cost of collecting the CID Sales Tax, (b) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, (c) any sum received by the CID which is the subject of a suit or other claim communicated to the CID which suit or claim challenges the collection of such sum, (d) any amounts retained by the CID to pay reasonable operating or administrative expenses, and (e) that certain fifty percent of incremental revenues generated by the CID Sales Tax within RPA 3 which is captured through the adoption of tax increment financing within RPA 3 and which are deemed statutory economic activity taxes as contemplated by the TIF Act and deposited in the RPA 3 EATS Account.

“*CID Sales Tax*” means the sales and use tax levied by the CID on the receipts from the sale at retail of all eligible tangible personal property or taxable services at retail within its boundaries pursuant to the CID Act in the amount not to exceed one percent (1%), and as further discussed in **Section 3.9** of this Agreement.

“*Comptroller*” means the Comptroller of the City.

“*Construction Plans*” means plans, drawings, specifications and related documents, and construction schedules for the construction of the Work, together with all supplements, amendments or corrections, submitted by the Developer and approved by the City in accordance with applicable law.

“*Developer*” means St. Louis Food Hub TIF, Inc., a corporation duly incorporated and existing under the laws of the State of Missouri, or its permitted successors or assigns in interest.

“*Disclosure Counsel*” means Armstrong Teasdale LLP, St. Louis, Missouri, or an attorney at law or a firm of attorneys acceptable to the City of nationally recognized standing in matters pertaining to offerings of municipal securities duly admitted to the practice of law before the highest court of any state of the United States of America or the District of Columbia.

“*Economic Activity Taxes*” or “*EATs*” shall have the meaning ascribed to such term in Section 99.805(4) of the TIF Act.

“*Governmental Approvals*” means all plat approvals, re-zoning or other zoning changes, site plan approvals, conditional use permits, variances, building permits, or other subdivision, zoning, or similar approvals required for the implementation of the Redevelopment Project related to the Redevelopment Area and consistent with the Redevelopment Plan and this Agreement.

“*Issuance Costs*” means the amount set forth in **Section 2.2(v)** of this Agreement incurred by the City in furtherance of the issuance of TIF Notes plus all costs reasonably incurred by the City in furtherance of the issuance of TIF Obligations, including without limitation the fees and expenses of financial advisors and consultants, the City’s attorneys (including issuer’s counsel, Disclosure Counsel and Bond Counsel), the Developer’s attorneys (at the discretion of the Comptroller), the City’s administrative fees and expenses (including fees and costs of its planning consultants and the SLDC), underwriters’ discounts and fees, the costs of printing any TIF Obligations and any official statements relating thereto, the costs of credit enhancement, if any, capitalized interest, debt service reserves and the fees of any rating agency rating any TIF Obligations.

“*MBE/WBE Compliance Officer*” means the City’s Assistant Airport Director, Department of MBE/WBE Certification and Compliance.

“*MBE/WBE Subcontractor’s List*” means the form of City of St. Louis MBE/WBE Subcontractor’s List published by the Board of Public Service of the City, such form being attached hereto as **Exhibit G** and incorporated herein by this reference.

“*MBE/WBE Utilization Statement*” means the form of City of St. Louis MBE/WBE Utilization Statement prepared by the Board of Public Service of the City published by the Board of Public Service of the City, such form being attached hereto as **Exhibit H** and incorporated herein by this reference.

“*Maturity Date*” means the date that is twenty three (23) years after the effective date of the Approving Ordinance.

“*Note Ordinance*” means Ordinance No. \_\_\_\_\_ [Board Bill No. \_\_\_] adopted by the Board of Aldermen and signed by the Mayor authorizing the Phase 2A TIF Note(s) and TIF Obligations, any trust indenture relating thereto, and all related proceedings.

“*Original Purchaser*” the Developer, a Related Entity, the Project Lender or a Qualified Institutional Buyer; provided, however, that any such Related Entity or Project Lender shall also qualify as an Approved Investor and shall be designated in writing by the developer as the Original Purchaser.

“*Payments in Lieu of Taxes*” or “*PILOTS*” shall have the meaning ascribed to such term in Section 99.805(10) of the TIF Act.

“*Phase 1*” means that portion of the Redevelopment Project consisting of the acquisition of the Phase 1 Property and construction within the Phase 1 Property of a Walgreens store (or the equivalent thereof), which Phase has been substantially completed.

“*Phase 1 Property*” means a portion of the real property (including, without limitation, all options held by third parties, fee interests, leasehold interests, tenant-in-common interests and such other like or similar interests) within RPA 3, as identified as the “Phase 1 Property” in and legally described in **Exhibit A** attached hereto and incorporated herein by this reference.

“Phase 1 Revenues” means: (1) payments in lieu of taxes (as that term is defined in Section 99.805(10) of the TIF Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property located within the Phase 1 Property over and above the initial equalized assessed value (as that term is used and described in Sections 99.845.1 and 99.855.1 of the TIF Act) of each such unit of property, as paid to the City Treasurer by the City Collector of Revenue during the term of the Redevelopment Plan and the Redevelopment Project, (2) subject to annual appropriation by the Board of Aldermen, fifty percent (50%) of the total additional revenues from taxes which are imposed by the City or other taxing districts (as that term is defined in Section 99.805(16) of the TIF Act) and which are generated by economic activities within the Phase 1 Property over the amount of such taxes generated by economic activities within the Phase 1 Property in the calendar year ending December 31, 2006 (subject to annual appropriation by the City as provided in the TIF Act), as defined and described in Sections 99.805(4) and 99.845 of the TIF Act, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, and licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon, all as provided in Section 99.845 of the TIF Act, and (3) all CID Revenues generated within the Phase 1 Property. Notwithstanding the foregoing, Phase 1 Revenues shall not include the operating levy for school purposes imposed by or any sales tax imposed by the Transitional School District of the City of St. Louis.

“*Phase 1 Notes*” means any tax increment revenue notes issued by the City subject to this Agreement between the City and the Developer and the Note Ordinance, to evidence the City’s limited obligation to reimburse the Developer for certain costs incurred by the Developer on behalf of the City in accordance with the TIF Act.

“*Phase 2*” means that portion of the Redevelopment Project consisting of Phase 2A and Phase 2B.

“*Phase 2 Property*” means, collectively, the Phase 2A Property and the Phase 2B Property.

“*Phase 2 Revenues*” means, collectively, the Phase 2A Revenues and the Phase 2B Revenues.

“*Phase 2 TIF Notes*” means, collectively, the Phase 2A TIF Notes and the Phase 2B TIF Notes.

“*Phase 2A*” means that portion of the Redevelopment Project consisting of the acquisition of the Phase 2A Property and construction within the same of commercial uses.

“*Phase 2A Property*” means a portion of the real property (including, without limitation, all options held by third parties, fee interests, leasehold interests, tenant-in-common interests and such other like or similar interests) within RPA 3, as identified and legally described as the “Phase 2A Property” in **Exhibit A** attached hereto and incorporated herein by this reference.

“*Phase 2A Revenues*” means: (1) payments in lieu of taxes (as that term is defined in Section 99.805(10) of the TIF Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property located within the Phase 2A Property over and above the initial equalized assessed value (as that term is used and described in Sections 99.845.1 and 99.855.1 of the TIF Act) of each such unit of property, as paid to the City Treasurer by the City Collector of

Revenue during the term of the Redevelopment Plan and the Redevelopment Project, (2) subject to annual appropriation by the Board of Aldermen, fifty percent (50%) of the total additional revenues from taxes which are imposed by the City or other taxing districts (as that term is defined in Section 99.805(16) of the TIF Act) and which are generated by economic activities within the Phase 2A Property over the amount of such taxes generated by economic activities within the Phase 2A Property in the calendar year ending December 31, 2006 (subject to annual appropriation by the City as provided in the TIF Act), as defined and described in Sections 99.805(4) and 99.845 of the TIF Act, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, and licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon, all as provided in Section 99.845 of the TIF Act, (3) subject to annual appropriation, all CID Revenues generated within the Phase 2A Property, and (4) subject to annual appropriation, all TDD Revenues generated within the Phase 2A Property. Notwithstanding the foregoing, Phase 2A Revenues shall not include the operating levy for school purposes imposed by or any sales tax imposed by the Transitional School District of the City of St. Louis.

*“Phase 2A TIF Notes”* means any tax increment revenue notes issued by the City subject to this Agreement between the City and the Developer and the Note Ordinance, to evidence the City’s limited obligation to reimburse the Developer for certain costs incurred by the Developer on behalf of the City in accordance with the TIF Act.

*“Phase 2B”* means that portion of the Redevelopment Project consisting of the acquisition of the Phase 2B Property and construction within the same of commercial uses.

*“Phase 2B Property”* means a portion of the real property (including, without limitation, all options held by third parties, fee interests, leasehold interests, tenant-in-common interests and such other like or similar interests) within RPA 3, as identified and legally described as the “Phase 2B Property” in **Exhibit A** attached hereto and incorporated herein by this reference.

*“Phase 2B Revenues”* means: (1) payments in lieu of taxes (as that term is defined in Section 99.805(10) of the TIF Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property located within the Phase 2B Property over and above the initial equalized assessed value (as that term is used and described in Sections 99.845.1 and 99.855.1 of the TIF Act) of each such unit of property, as paid to the City Treasurer by the City Collector of Revenue during the term of the Redevelopment Plan and the Redevelopment Project, (2) subject to annual appropriation by the Board of Aldermen, fifty percent (50%) of the total additional revenues from taxes which are imposed by the City or other taxing districts (as that term is defined in Section 99.805(16) of the TIF Act) and which are generated by economic activities within the Phase 2B Property over the amount of such taxes generated by economic activities within the Phase 2B Property in the calendar year ending December 31, 2006 (subject to annual appropriation by the City as provided in the TIF Act), as defined and described in Sections 99.805(4) and 99.845 of the TIF Act, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, and licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon, all as provided in Section 99.845 of the TIF Act, (3) subject to annual appropriation, all CID Revenues generated within the Phase 2B Property, and (4) subject to annual appropriation, all TDD Revenues generated within the Phase 2B Property. Notwithstanding the foregoing, Phase 2B Revenues shall not include the operating levy for school purposes imposed by or any sales tax imposed by the Transitional School District of the City of St. Louis.

*“Phase 2B TIF Notes”* means any tax increment revenue notes issued by the City subject to an agreement between the City and the developer of Phase 2B, to evidence the City’s limited obligation to reimburse such developer for certain costs incurred by such developer on behalf of the City with respect to Phase 2B in accordance with the TIF Act.

*“Post Completion Funding Source”* means each of the following sources:

(i) Tax Credits:

(a) the total value of the proceeds from the sale of any transferable tax credits approved for Phase 2A based on the amounts approved by the tax credit issuing authority and the purchase prices for such credits set forth in any tax credit purchase agreement; if, pursuant to such purchase agreement, any portion of the proceeds is to be paid subsequent to the date upon which the statement required by Section 4.3 is submitted, the present value of such portion shall be calculated by the City using a time period determined by the City to be reasonable and a 7% present value rate; if no tax credit purchase agreement has been executed, then the total value of such proceeds shall be calculated as 87% of the amount approved by the tax credit issuing authority.

(b) the equity and/or loan proceeds available from investor members or partners in Phase 2A who will be entitled to receive any non-transferable tax credits approved for Phase 2A, per the ownership documentation for the Phase 2A Property; if, pursuant to such purchase agreement, any portion of the proceeds is to be paid subsequent to the date upon which the statement required by Section 4.3 is submitted, the present value of such portion shall be calculated by the City using a time period determined by the City to be reasonable and a 7% present value rate; provided, that, if Phase 2A has been approved for a New Markets Tax Credit investment by a New Markets Tax Credit allocate, but has not yet entered into any agreement pursuant to which such loan or equity proceeds shall be made available, then the value of such proceeds shall be 25% of the face value of the approved New Markets Tax Credit investment.

The Developer shall substantiate the amount of any tax credits approved for Phase 2A and the proceeds or equity related thereto by providing to the City documentation from accountants, tax credit authorities and tax credit purchasers or investors.

(ii) Sales Proceeds:

(a) all net sales proceeds actually derived from the sale of any portion of Phase 2A, which net sales proceeds shall be documented by copies of the seller's closing statements for such sales, and (b) if, at the time of the submittal required pursuant to Section 4.3 of this Agreement, there remain units or portions of Phase 2A which are being marketed and listed as for-sale but are unsold, ninety percent (90%) of the average sale price for all sold units or portions, taking into account the size, location and amenities associated with such sold units as compared to the unsold units or portion, discounted by (x) a percentage equal to the average sales commissions paid to unrelated third parties and applied to the discounted listing price; and (y) closing costs for sold units (stated as the average amount of closing costs for such sold units).

(iii) TIF Financing: the maximum amount of TIF financing available to Phase 2A, as such amount is set forth in Section 4.1 hereof; and

(iv) Value of Income-Producing Space:

if Phase 2A includes any leased space or space intended for lease (such space being the "Income-Producing Space"), the value of such Income Producing Space, which value shall be calculated by dividing the Stabilized Net Operating Income (as defined below) of such Income Producing Space by a capitalization rate of nine and one-half percent (9.5%). In addition to the other materials required to be submitted by subparagraph 4.3 hereof, Developer shall submit a 10-year operating proforma, including income and expense projections, for all Income-Producing Space in Phase 2A, together with copies of all leases, letters of intent, and operating expense documentation, if any, related to such Income-Producing Space.

"*Project Fund*" means the Project Fund created in the Note Ordinance.

"*Project Lender*" means a commercial bank, savings bank, savings and loan association, credit union or other financial institution that has loaned funds to the Developer to be used for construction of Phase 2A and has secured such loan with a mortgage or security interest in the Phase 2A Property.

"*Property*" means the real property (including without limitation all options held by third parties, fee interests, leasehold interests, tenant-in-common interests and such other like or similar interests) and existing improvements in RPA 3 as set forth in the Redevelopment Plan.

"*Qualified Institutional Buyer*" means a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933.

"Redevelopment Area" means the City Hospital Redevelopment Area described in the Redevelopment Plan.

"*Redevelopment Plan*" means the plan titled "City Hospital Tax Increment Financing Redevelopment Plan for the City Hospital Redevelopment Area" dated June 13, 2003, as amended by that certain Amendment to the City Hospital TIF Redevelopment Plan dated April 20, 2007, as revised May 30, 2007, approved by the City pursuant to the Approving Ordinance; as such plan may from time to time be amended in accordance with the TIF Act.

"*Redevelopment Project*" means the Redevelopment Project for RPA 3 identified by the Redevelopment Plan, consisting of the acquisition of property within RPA 3 and the construction of a new commercial shopping center, as further set forth in the Redevelopment Plan.

“*Redevelopment Project Area 3*” or “*RPA 3*” shall mean that redevelopment project area within the Redevelopment Area designated as Redevelopment Project Area 3, which is legally described on **Exhibit A** attached hereto and incorporated herein by reference.

“*Redevelopment Project Costs*” shall have the meaning ascribed to such term in Section 99.805(14) of the TIF Act.

“*Redevelopment Proposal*” means the document on file with the City and incorporated herein by reference, titled “Georgian Square TIF Application,” dated April 3, 2007 and submitted by the Developer to the City.

“*Reimbursable Redevelopment Project Costs*” means those Redevelopment Project Costs as described in **Exhibit B**, attached hereto and incorporated herein by reference, for which the Developer is eligible for reimbursement in accordance with this Agreement.

“*Related Entity*” means any party or entity related to the Developer by one of the relationships described in Section 267(b), Section 707(b)(1)(A) or Section 707(b)(1)(B) of the Internal Revenue Code of 1986, as amended.

“*Relocation Plan*” means the relocation plan of the City for the Redevelopment Area as contained in the Redevelopment Plan, which relocation plan was adopted on December 20, 1991, pursuant to Ordinance No. 62481.

“*RPA 3 CID Revenues Account*” means a sub-account to be created in the RPA 3 EATs Account of the Revenue Fund of the Special Allocation Fund (as defined and established in the Note Ordinance) into which the CID shall direct the deposit of CID Revenues in accordance with **Section 3.9 and 3.10** of this Agreement.

“*RPA 3 EATs Account*” means the account of the same name within the EATs Account of the Special Allocation Fund, into which all EATs derived from RPA 3 shall be deposited.

“*RPA 3 PILOTs Account*” means the account of the same name within the PILOTs Account of the Special Allocation Fund, into which all PILOTs derived from RPA 3 shall be deposited.

“*RPA 3 TDD Revenues Account*” means a sub-account to be created in the RPA 3 EATs Account of the Revenue Fund of the Special Allocation Fund (as defined and established in the Note Ordinance) into which the TDD shall direct the deposit of TDD Revenues in accordance with **Section \_\_ and \_\_** of this Agreement.

“*SLDC*” means the St. Louis Development Corporation, a non-profit corporation organized and existing under the laws of the State of Missouri.

“*Special Allocation Fund*” means the City Hospital Special Allocation Fund, created by the Approving Ordinance in accordance with the TIF Act, and including the accounts and sub-accounts for the Redevelopment Project into which TIF Revenues are from time to time deposited in accordance with the TIF Act and this Agreement. The Special Allocation Fund shall also include the RPA 3 CID Revenues Account, and the RPA 3 TDD Revenues Account.

“*Stabilized Net Operating Income*” shall be calculated as follows:

- (a) For any portion of the Income Producing Space which has actually been leased, the annualized rental income from such space, less annualized actual and/or reasonable operating expenses as determined by the City (excluding debt service);

PLUS

- (b) For any portion of the Income Producing Space which is available for lease but has not been leased, the result of the following equation:
  - (i) the amount of net leaseable square footage multiplied by the average annual rent per square foot of the Income Producing Space which has been actually leased, taking into account the size, location and amenities associated with such space not yet leased as compared to the space leased (provided, that if no such space has been actually leased, the lease rate(s) used shall be the lease rate(s) specified by the Developer in the Redevelopment Proposal;

LESS

- (ii) the amount of net leaseable square footage multiplied by the average annualized actual and/or reasonable operating expenses as determined by the City (excluding debt service) per square foot of the Income Producing Space .

The City shall incorporate a 7% vacancy rate for all Income-Producing Space.

“*TDD*” or “*Transportation Development District*” means a transportation development district under any name formed pursuant to Sections 238.200 to 238.275 RSMo. (2000) (the “*TDD Act*”), which includes a portion of the Phase 2A Property.

“*TDD Project*” means any transportation project approved by the TDD for an area benefitting the Phase 2A Property and in accordance with the TDD Act and constituting a portion of the Work.

“*TDD Project Costs*” means the costs incurred by or on behalf of Developer with respect to the TDD Project.

“*TDD Revenues*” means all revenues actually collected, pursuant to this Agreement and the TDD Act, from the imposition of the TDD Sales Tax. TDD Revenues shall not include (a) any portion of the gross revenues generated by the TDD Sales Tax, which the State of Missouri Department of Revenue (or other collection agency) may retain for the cost of collecting the TDD Sales Tax, (b) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer, (c) any sum received by the TDD which is the subject of a suit or other claim communicated to the TDD which suit or claim challenges the collection of such sum, (d) any amounts retained by the TDD to pay reasonable operating or administrative expenses, and (e) that certain fifty percent of incremental revenues generated by the TDD Sales Tax within the Phase 2 Property which is captured through the adoption of tax increment financing within RPA 3 and which are deemed statutory economic activity taxes as contemplated by the TIF Act and deposited in the RPA 3 EATS Account.

“*TDD Sales Tax*” means the sales and use tax levied by the TDD on the receipts from the sale at retail of all eligible tangible personal property on taxable services at retail within its boundaries pursuant to the TDD Act in the amount of one percent (1%).

“*TIF Bonds*” means tax increment revenue bonds, if any, authorized and issued by the Authority in accordance with the TIF Act and this Agreement.

“*TIF Commission*” means the Tax Increment Financing Commission of the City of St. Louis, Missouri.

“*TIF Notes*” means all Phase 1 Notes and Phase 2 Notes, collectively.

“*TIF Obligations*” means TIF Bonds, TIF Notes or other obligations, singly or in series, issued by the City or the Authority, as the case may be, pursuant to the TIF Act and in accordance with this Agreement.

“*TIF Revenues*” means all Phase 1 Revenues plus all Phase 2 Revenues.

“*Trustee*” means the trustee or fiscal agent for any issue of TIF Obligations.

“*Verified Total Project Costs*” means the sum total of all reasonable, necessary, or incidental costs which are incurred and paid by or on behalf of Developer (or its Related Entity) with respect to Phase 2A or the Work, which costs may include, but not be limited to, Acquisition Costs, Issuance Costs, or Redevelopment Project Costs.

“*Work*” means, with respect to Phase 2A, all work necessary to prepare the Phase 2A Property and to construct or cause the construction and completion of Phase 2A described in this Agreement, including but not limited to: (1) property acquisition; (2) site preparation and environmental remediation; (3) demolition of any improvements within RPA 3; (4) construction of new buildings within RPA 3; (5) construction, reconstruction, renovation, relocation and/or rehabilitation of any related infrastructure and/or public improvements, including without limitation surrounding roads, sidewalks, sewer, water, electrical, parking and other utilities; (6) professional services, including, but not limited to, architecture, engineering, surveying, financing, legal, planning and consulting; (7) and all other work described in the Redevelopment Plan and this Agreement, or reasonably necessary to effectuate the intent of this Agreement.

**ARTICLE II.  
ACCEPTANCE OF PROPOSAL**

**2.1 Developer Designation.** The City hereby selects the Developer to perform or cause the performance of the Work in accordance with the Redevelopment Plan and this Agreement and all Governmental Approvals. To the extent of any inconsistency among the foregoing, the parties agree that the Redevelopment Plan shall govern.

**2.2 Developer to Advance Costs.** The Developer agrees to advance all Redevelopment Project Costs as necessary to acquire the Phase 2A Property and to complete the Work with respect to Phase 2A, all subject to the Developer's right to abandon Phase 2A and to terminate this Agreement as set forth in **Section 7.1** of this Agreement. Additionally, and not by way of limitation:

(i) the City acknowledges payment by the Developer or an affiliate of a Five Thousand Dollar and no/100 (\$5,000.00) TIF Application Fee for the Redevelopment Project;

(ii) the City acknowledges that, prior to the execution of this Agreement, the Developer paid the sum of Twenty-One Thousand Six Hundred Dollars and no/100 (\$21,600.00) (which sum represents 0.3% of the maximum amount of Phase 2A Notes allowed to be issued by the City pursuant to **Section 4.1** of this Agreement), which monies have been paid one half to the Comptroller and one half to the SLDC to reimburse the Comptroller and the SLDC for their administrative costs in reviewing the Redevelopment Plan and the Redevelopment Proposal;

(iii) the Developer shall, within ten (10) days after the date of execution of this Agreement, pay the sum of Twenty-One Thousand Six Hundred Dollars and no/100 (\$21,600.00) (which sum represents 0.3% of the maximum amount of Phase 2A Notes allowed to be issued by the City pursuant to **Section 4.1** of this Agreement), which monies shall be paid one half to the Comptroller and one half to the SLDC to reimburse the Comptroller and the SLDC for their administrative costs in reviewing the Redevelopment Plan and the Redevelopment Proposal;

(iv) the Developer shall pay to the Comptroller its pro rata share (equal to the percentage of the total TIF Notes represented by the total Phase 2A Notes) an additional amount to reimburse the Comptroller for its actual legal expenses incurred in connection with the review of the Redevelopment Proposal, the review and adoption of the Redevelopment Plan and the negotiation, execution and implementation of the Redevelopment Agreement, which amount shall be paid as follows: (i) all such costs incurred through the date of execution of the Redevelopment Agreement shall be paid within ten (10) days after the execution of the Redevelopment Agreement, and (ii) all such costs incurred after the date of execution of the Redevelopment Agreement and prior to the date upon which the City receives from Developer a Certificate of Reimbursable Redevelopment Project Costs shall be paid concurrently with the initial issuance of the Phase 2A Notes; and

(v) the Developer shall, concurrently with the issuance of any Phase 2A Notes, pay to the City a flat fee to be reasonably determined by the City in its sole discretion at the time of issuance to pay for the City's Issuance Costs of such Phase 2A Notes; and

(vi) any amounts advanced to the City shall represent Reimbursable Redevelopment Project Costs to be reimbursed exclusively from the proceeds of TIF Obligations as provided in and subject to **Articles IV and V** of this Agreement.

**ARTICLE III.  
CONSTRUCTION OF REDEVELOPMENT PROJECT**

**3.1 Acquisition of Property.** Developer represents that, as of the date of this Agreement, Developer or a Related Entity is the owner or owner under contract of the Phase 2A Property or such property is owned by the State of Missouri or a political subdivision thereof. Any additional properties acquired by the Developer for completion of the Work shall be held in the name of the Developer, an affiliate of Developer or a Related Entity and shall be subject to the terms, conditions and covenants contained herein and in the Redevelopment Plan immediately upon acquisition.

**3.2 Condemnation.** As of the date of this Agreement, it is not anticipated that the exercise of the power of eminent domain will be necessary to acquire any portion of the Property in the Redevelopment Area.

**3.3 Relocation.** The Developer shall identify any Displaced Person (as defined in Ordinance No. 62481 of the City) that is entitled to relocation payments or relocation assistance under the Relocation Plan. The City shall, at the Developer's sole cost and expense, subject to reimbursement as a Reimbursable Redevelopment Project Cost in accordance with **Article IV** of this Agreement,

coordinate such relocation payments and relocation assistance in accordance with the Relocation Plan.

**3.4 Developer to Construct the Work.** The Developer shall commence or cause the commencement of the construction of the Work within three hundred sixty (360) days of the date of this Agreement, which Work shall be constructed in a good and workmanlike manner in accordance with the terms of this Agreement and the Redevelopment Plan. The Developer shall substantially complete or cause the Work to be substantially complete not later than December 31, 2015 absent an event of Force Majeure. In the event of any delay caused by an event of Force Majeure as defined in **Section 7.5** of this Agreement, Developer shall be granted additional time to complete the Work, but under no circumstance shall such time to complete the Work extend beyond December 31, 2016.

The Developer may enter into or cause to be entered into one or more construction contracts to complete the Work. Prior to the commencement of construction of any portion of the Work, the Developer shall obtain or shall require that any of its contractors obtain workers' compensation, comprehensive public liability and builder's risk insurance coverage in amounts customary in the industry for similar type projects. The Developer shall require that such insurance be maintained by any of its contractors for the duration of the construction of such portion of the Work. To the extent that laws pertaining to prevailing wage and hour apply to any portion of the Work the Developer agrees to take all actions necessary to apply for the wage and hour determinations and otherwise comply with such laws.

**3.5 Governmental Approvals.** The City and, at its direction, the SLDC agree to employ reasonable and good faith efforts to cooperate with the Developer and to process and timely consider and respond to all applications for the Governmental Approvals as received, all in accordance with the applicable City ordinances and laws of the State of Missouri.

**3.6 Construction Plans; Changes.** The Construction Plans shall be prepared by a professional engineer or architect licensed to practice in the State of Missouri and the Construction Plans and all construction practices and procedures with respect to the Work shall be in conformity with all applicable state and local laws, ordinances and regulations. During the progress of the Work, the Developer may make such reasonable changes, including without limitation modification of the construction schedule, subject to the provisions of **Section 3.4**, including but not limited to, dates of commencement and completion (subject to the time limitations set forth in this Agreement), modification of the areas in which the Work is to be performed, relocation, expansion or deletion of items, revisions to the areas and scope of Work, and any and all such other changes as site conditions or orderly development may dictate or as may be necessary or desirable, in the sole determination of the Developer, to enhance the economic viability of the Redevelopment Project and as may be in furtherance of the general objectives of the Redevelopment Plan; provided that (a) the Developer shall comply with all laws, regulations and ordinances of the City and (b) prior to any material changes, the Developer shall obtain the advance written consent of the SLDC, which consent shall not be unreasonably withheld or delayed. For purposes of this **Section 3.6**, "material changes" shall mean any change that could reasonably be expected to result in a decrease in the aggregate amount of TIF Revenues generated within the Redevelopment Area to an amount less than 90% of the aggregate amount of TIF Revenues as projected in that certain Cost-Benefit Analysis for the City Hospital TIF Redevelopment Plan: RPA 3 dated as of April 20, 2007, and placed on file with SLDC.

**3.7 Certificate of Commencement of Construction.** The Developer shall furnish to the SLDC, with a copy to the Comptroller, a Certificate of Commencement of Construction, which certificate shall be submitted for Phase 2A in accordance with the schedule set forth in **Section 3.4** of this Agreement and in the form of **Exhibit C** attached hereto and incorporated herein by reference. The Certificate of Commencement of Construction shall be deemed accepted by the SLDC upon receipt of the same.

**3.8 Certificate of Substantial Completion.** Promptly after substantial completion of the Work, the Developer shall furnish to the City and the SLDC a Certificate of Substantial Completion. The Mayor or his designee and the SLDC shall, within thirty (30) days following delivery of the Certificate of Substantial Completion, carry out such inspections as it deems necessary to verify to its reasonable satisfaction the accuracy of the certifications contained in the Certificate of Substantial Completion. The Certificate of Substantial Completion shall be deemed accepted by the City and the SLDC unless, within thirty (30) days following delivery of the Certificate of Substantial Completion, the Mayor or his designee or SLDC furnishes the Developer with specific written objections to the status of the Work, describing such objections and the measures required to correct such objections in reasonable detail. In the case where the Mayor or his designee or SLDC, within thirty (30) days following delivery of the Certificate of Substantial Completion provides the Developer with specific written objections to the status of the Work, the Developer shall have such amount of time as is reasonably necessary to address such objections and when addressed shall re-submit the Certificate of Substantial Completion to the Mayor or his designee or the SLDC in accordance with this Section and the thirty (30) day period shall begin anew. Upon acceptance of the Certificate of Substantial Completion by the Mayor or his designee and the SLDC for Phase 2A, or upon the lapse of thirty (30) days after delivery thereof to the Mayor or his designee and the SLDC without any written objections thereto, the Developer may record the Certificate of Substantial Completion with the City's Recorder of Deeds, and the same shall constitute evidence of the satisfaction of the Developer's agreements and covenants to perform all the Work. The Certificate of Substantial Completion shall be in substantially the form attached as **Exhibit E**, attached hereto and incorporated by

referenced herein.

**3.9 Community Improvement District.** Developer or its affiliates have created a CID, known as the Georgian Square Community District, which includes all of RPA3.

The Developer shall use its best efforts to cause the CID to operate in accordance with the following:

**3.9.1.** The CID's boundaries shall include RPA 3 in its entirety and may also include additional parcels outside of RPA 3.

**3.9.2.** The CID shall be formed as a political subdivision of the State of Missouri.

**3.9.3.** The CID shall be authorized to impose the CID Sales Tax. The CID shall impose no other tax, assessment, toll or charge whatsoever without the written consent of the City unless the revenues from such other tax, assessment, toll or charge are pledged first to the repayment of any TIF Obligations issued hereunder.

**3.9.4.** The CID's Board of Directors shall consist of five (5) members. The number of persons constituting the Board of Directors shall not be increased by the District without the consent of both the Developer and the City.

**3.9.5.** Each member of the CID's Board of Directors must have all of the following characteristics:

(i) be at least eighteen (18) years of age; and

(ii) be an Owner (as defined in Section 67.1401.2(11) of the CID Act) of a business operating within the District or property within the District classified as commercial, or be a legally authorized representative of an Owner located within the District.

**3.9.6.** The CID's Board of Directors shall be appointed by the Mayor of the City pursuant to the CID Act. For so long as the District is in existence, two (2) of the five (5) members of the CID's Board of Directors shall be selected by the City, and three (3) shall be selected by the Developer. The Developer hereby agrees (to the extent permitted by law) to execute a proxy agreement designating two (2) officials or employees selected by the Mayor and the Comptroller (one, each) as its legally authorized representatives for the limited purpose of qualifying those individuals to act as directors under the CID Act. The Developer agrees to include a provision requiring compliance with this section and binding the proxy agreement upon its successors and assigns, in any document transferring either (i) Developer's control of a business operating within the District, or (ii) any real property within the District classified as commercial.

**3.9.7.** The CID shall maintain accurate records of revenues received, which records shall be open to inspection by the City at all reasonable times.

**3.9.8.** The CID shall maintain its existence until all TIF Obligations have been paid in full, at which time the CID shall dissolve and the CID Sales Tax shall no longer be levied unless a subsequent project has been authorized by the CID and approved by the City in accordance with the CID Act.

**3.9.9.** All CID Revenues shall be deposited into the RPA 3 CID Revenues Account to provide for the payment of principal of and interest on TIF Obligations issued in connection with the CID Project and as authorized under the CID Act.

**3.9.10.** The CID shall not, without the City's consent, issue any obligations to be paid with CID Revenues.

**3.10 City and Developer Actions with Respect to the CID.** The City acknowledges that the Developer, at its sole cost and expense, intends to advance all costs necessary to design, develop and construct the CID Project with respect to Phase 2A. The City further acknowledges the general economic benefit and the overall value to the community created by the construction of the CID Project. To that end, the City and the Developer agree as follows:

**3.10.1.** The City and Developer acknowledge the creation of the CID.

**3.10.2.** The City and Developer acknowledge the existence of the CID Sales Tax.

**3.10.3.** The Developer shall use its best efforts to ensure that every retailer within Phase 2A shall add the CID

Sales Tax to the retailer's sales price and when so added such CID Sales Tax shall constitute a part of the price, shall be a debt of the purchaser to the retailer until paid, and shall be recoverable at law in the same manner as the purchase price, all as provided for in Section 67.1545 of the CID Act.

**3.10.4.** The City and the Developer shall waive the right to file suit to set aside the CID Sales Tax or otherwise question the validity of the proceedings relating thereto.

**3.11 Pledge of CID Revenues.** Subject to any limitation set forth in the CID Act, the Developer shall use its best efforts to cause the CID to enter into an intergovernmental cooperation agreement with the City to pledge all CID Revenues that are from time to time on deposit in the RPA 3 CID Revenues Account solely to the payment of debt service on the portion of the TIF Obligations related to the CID Project. The CID's obligations under this Section shall be the exclusive responsibility of the CID payable solely out of CID Revenues and shall not constitute a debt or liability of the State of Missouri or any agency or political subdivision of the State. Neither the CID nor the City shall be obligated to pledge any funds other than those specifically pledged to repayment of the TIF Obligations, and any pledge of CID Revenues shall be subject to the limitations on the term of obligations issued by a CID as set forth in the CID Act.

**3.12 Transportation Development District.**

(a) The City acknowledges that the Developer, at its sole cost and expense, intends to advance or cause to be advanced all costs necessary to design, develop and construct the TDD Project. The City further acknowledges the general economic benefit and the overall value to the community created by the construction of the TDD Project. To that end, the City and the Developer agree as follows:

(i) The City and Developer shall use their best efforts and cooperate with each other in good faith in all proceedings relating to the creation and certification of the TDD, including the execution and filing of all petitions, consents, approvals, authorizations or other documents required to create and certify the TDD.

(ii) The Developer, as an affiliate of the owner of record of certain real property located within the Phase 2A Property, shall in good faith cooperate and assist in obtaining approval for and levying of the TDD Sales Tax contemplated by the Agreement by voting to approve the TDD Sales Tax at an election held in accordance the TDD Act.

(iii) The Developer shall use its best efforts to ensure that every retailer within the Property and included within the TDD shall add the TDD Sales Tax to the retailer's sales price and when so added such TDD Sales Tax shall constitute a part of the price, shall be a debt of the purchaser to the retailer until paid, and shall be recoverable at law in the same manner as the purchase price, all as provided for in the TDD Act.

(iv) The City and the Developer hereby waive the right to file suit to set aside the TDD Sales Tax or otherwise question the validity of the proceedings relating thereto.

(b) Subject to any limitation set forth in the TDD Act, the Developer shall use its best efforts to cause the TDD to enter into an agreement with the City to pledge all TDD Revenues generated within the Phase 2A Property that are from time to time on deposit in the TDD Revenues Account of the Revenue Fund solely to the payment of debt service on the portion of the Phase 2A TIF Notes related to the TDD Project. The TDD's obligations under this Section shall be the exclusive responsibility of the TDD payable solely out of TDD Revenues generated within the Phase 2A Property, and shall not constitute a debt or liability of the State of Missouri or any agency or political subdivision of the State. Neither the TDD nor the City shall be obligated to pledge any funds other than those specifically pledged to repayment of the TIF Obligations, and any pledge of TDD Revenues shall be subject to the limitations on the term of obligations issued by a TDD as set forth in the TDD Act.

**ARTICLE IV.  
REIMBURSEMENT OF DEVELOPER COSTS**

**4.1 City's Obligation to Reimburse Developer.** Subject to the terms of the Note Ordinance and this Agreement, the City agrees to reimburse Developer for the verified Reimbursable Redevelopment Project Costs in a total amount not to exceed Seven Million Two Hundred Thousand Dollars (\$7,200,000) plus Issuance Costs to be allocated to Phase 2A of the Redevelopment Project.

Subject to the terms of the Note Ordinance and this Agreement, the City agrees to issue Phase 2A TIF Notes to Developer to evidence the City's obligation to reimburse Developer for verified Reimbursable Redevelopment Project Costs in an amount not

to exceed **Seven Million Two Hundred Thousand Dollars (\$7,200,000), plus Issuance Costs** and interest as provided in **Section 5.2** of this Agreement, subject to the limitations of **Article IV** of this Agreement.

#### **4.2 Reimbursements Limited to Reimbursable Redevelopment Project Costs; Developer's Right to Substitute.**

Nothing in this Agreement shall obligate the City to issue TIF Notes or to reimburse the Developer for any cost that is not incurred pursuant to Section 99.820.1 of the TIF Act or that does not qualify as a "redevelopment project cost" under Section 99.805(14) of the TIF Act. The Developer shall provide to the City (a) itemized invoices, receipts or other information evidencing such costs; and (b) a Certificate of Reimbursable Redevelopment Project Costs constituting certification by the Developer that such cost is eligible for reimbursement under the TIF Act. Within thirty (30) days of the City's receipt from the Developer of a Certificate of Reimbursable Redevelopment Project Costs, the City shall review and act upon such Certificate of Reimbursable Redevelopment Project Costs. The parties agree that each of the categories of costs set forth in **Exhibit B**, attached hereto and incorporated herein by this reference, shall constitute Reimbursable Redevelopment Project Costs which are eligible for reimbursement in accordance with the TIF Act and this Agreement. The Developer shall be entitled to reimbursement for Redevelopment Project Costs from any of the categories set forth in **Exhibit B** up to the maximum aggregate amount established in **Section 4.1** of this Agreement; provided, that the Developer shall be obligated to advance to the City the full amounts identified in **Section 2.2, clauses (i)-(v)**, of this Agreement. If the City determines that any cost identified as a Reimbursable Redevelopment Project Cost is not a "redevelopment project cost" under Section 99.805(14) of the TIF Act, the City shall so notify the Developer in writing within the thirty (30) day period referenced in this **Section 4.2**, identifying the ineligible cost and the basis for determining the cost to be ineligible, whereupon the Developer shall have the right to identify and substitute other Redevelopment Project Costs as Reimbursable Redevelopment Project Costs with a supplemental application for payment and the thirty (30) day period shall begin anew. If the City fails to approve or disapprove any Certificate of Reimbursable Redevelopment Project Costs within thirty (30) days after receipt thereof, the Certificate of Reimbursable Redevelopment Project Costs shall be deemed approved.

#### **4.3 Cost Savings and Excess Profits.**

Within one hundred eighty (180) days after the submission of the Certificate of Substantial Completion by Developer in accordance with **Section 3.8** of this Agreement, Developer also shall furnish to the City for the City's review and approval, (a) a statement of Verified Total Project Costs, with evidence of billings and payments for each expenditure, including itemized invoices, receipts, and pay applications or other evidence of payment as appropriate for the type of cost; and (b) a statement of each and every Post Completion Funding Source for Phase 2A.

If Phase 2A includes a for-sale condominium component, the statements required by this Section 4.3 shall not be submitted until a minimum of 80% of the condominium units included in Phase 2A have been sold, and such statements shall be submitted within sixty (60) days following such sale of 80% of such condominium units.

Developer shall not include developer fees, project management, construction management or consultant fees for any service typically performed by the Developer in the Verified Total Project Costs. With respect to any other costs for any services provided by the Developer or any entity related to Developer, the amount of such costs shall not exceed the amount set forth in the Redevelopment Plan for such services, or, if the cost for such service is not explicitly set forth in the Redevelopment Plan as an individual line item, an amount determined by the City as acceptable. Moreover, if any of the owners, officers, principals or members of the construction contractor for Phase 2A are the same as any owner, officer, principal or member of Developer or general partner in the owner of the development, amounts allowed for aggregate contractor fees shall not exceed eighteen percent (18%) of construction costs as provided for in the Missouri Housing Development Commission's 2005 Qualified Allocation Plan for the Low Income Housing Tax Credit Program, and Developer shall include documentation, including detailed invoices and receipts for payment, for each and every item of costs traceable to third parties with no relationship to Developer, in addition to summary pay applications submitted to Developer by the construction contractor. The City shall determine whether particular costs are general requirements and includable in the contractor's fee allowance or are construction costs to which the aggregate contractor's fee allowance shall be applied, using the Cost Certification Guide promulgated by the Missouri Housing Development Commission as a guide for such determinations. The City shall complete its review of the statements and other documentation provided by the Developer pursuant to this Section and shall notify Developer if such documentation is acceptable and complete within forty-five (45) days of receipt by the City. Should the City notify Developer that the documentation submitted by the Developer is not acceptable or is not complete, the City shall specify which items of documentation are missing or unacceptable and the manner in which Developer may remedy such deficiencies, and Developer may make supplemental submissions to address such deficiencies, provided, however, that such supplemental submissions shall not include any materials with respect to costs incurred or other events that have taken place subsequent to the date the original submission was made. If requested by the City, Developer shall also submit an affidavit as to the accuracy of the statements as to the costs, the relationship of any payee to the Developer, the accuracy of the statements as to the amounts and types of tax credits received or other funding sources received, and the veracity of any other aspect of the statements of verified total project costs or Post-Completion Funding Sources. The City shall review any supplemental materials provided by the Developer within forty-five (45) days of receipt and shall notify Developer if such documentation is

acceptable and complete within forty-five (45) days of receipt by the City. Developer shall respond to any notification by the City pursuant to this section within sixty (60) days of receipt of such notification. Once the City has issued any such notification, the City shall not be required to make the calculations specified in the following paragraph until the City has received all documentation deemed necessary by the City in order to make such calculations, provided, however, that if Developer fails to respond to any notification within such sixty (60) day period, the City shall have the right to finalize the calculations specified in the following paragraph based on the information and documentation then available to the City and the Developer shall accept the results of such finalized calculations for purposes of the discharge of Phase 2A TIF Notes as specified in the following paragraph. Either the City or the Developer may waive or extend the time periods for notification and response set forth herein.

To the extent that, in the City's determination, the sum of Post Completion Funding Sources as identified by the City exceeds the sum of: (x) Verified Total Project Costs, plus (y) four percent (4%) of the Acquisition Costs, plus (z) fifteen percent (15%) of all Verified Total Project Costs other than Acquisition Costs, then Developer hereby agrees that the maximum amount of Reimbursable Redevelopment Project Costs for which the Developer shall be reimbursed by the City as provided for in Section 4.1 of this Agreement and the maximum amount of any Phase 2A TIF Notes which shall be issued by the City in accordance with Section 5.2 of this Agreement shall be reduced by an amount in the aggregate equal to seventy-five percent (75%) of the total amount of such excess, as calculated by the City in accordance herewith. Developer agrees that the City may discharge any Phase 2A TIF Notes already issued at the time of such calculation in an amount in the aggregate equal to seventy-five percent (75%) of the total excess.

**4.4 City's Obligations Limited to Special Allocation Fund and Bond Proceeds.** Notwithstanding any other term or provision of this Agreement, TIF Notes issued by the City to the Developer for Reimbursable Redevelopment Project Costs are payable only from the Special Allocation Fund and from Bond Proceeds, if any, and from no other source. The City has not pledged its full faith and credit relative to the City's obligation to issue the TIF Obligations or to pay any Reimbursable Redevelopment Project Costs. The TIF Obligations shall be special, limited obligations of the City, and shall not constitute debt to the City within any constitutional or statutory meaning of the word "debt."

#### **ARTICLE V. TIF OBLIGATIONS**

**5.1 Conditions Precedent to the Issuance of Phase 2A TIF Notes.** No Phase 2A TIF Notes shall be issued until such time as the City has (i) accepted or been deemed to have accepted the Certificate of Substantial Completion for Phase 2A, (ii) approved a Certificate of Reimbursable Redevelopment Project Costs in substantially the form of **Exhibit D**, attached hereto and incorporated herein by reference, in accordance with the procedures set forth in **Section 4.2** of this Agreement; (iii) obtained an opinion of Bond Counsel regarding the taxable nature of the Phase 2A TIF Notes; (iv) received the full payment of all advances required to be paid under **Section 2.2** of this Agreement; (v) received such other documentation as the City shall reasonably require of Developer in order for the City to obtain an opinion of Bond Counsel as required by this **Section 5.1.**; and (vi) the creation of the TDD in accordance with the TDD Act.

**5.2 Issuance of TIF Notes.** The City agrees to issue one or more Phase 2A TIF Notes as provided in this Agreement and the Note Ordinance to reimburse the Developer for Reimbursable Redevelopment Project Costs up to the maximum amount established in **Section 4.1** of this Agreement, subject to the limitations of Article IV of this Agreement. The Phase 2A TIF Notes shall be in the form attached to the Note Ordinance as Exhibit B, provided that if the Note Ordinance is repealed or otherwise amended to amend such form of TIF Note, or if the Note Ordinance becomes in effective for any reason, such appeal, amendment or ineffectiveness shall not affect or in any way amend the form of TIF Note for the purposes of this Agreement.

**5.2.1 Terms.** Each Phase 2A TIF Note shall bear interest at a fixed rate per annum determined on the date that is not less than ten (10) business days and not more than sixty (60) days prior to the scheduled closing date for the issuance of the Phase 2A TIF Notes (the "Pricing Date") based on the municipal yield curve for general obligation bonds (the "MMD") compiled by Municipal Market Data Line ® (or its successors) and published by Thomson Financial, an operating unit of The Thomson Corporation (or its successors), using the MMD yield published as of the Issuance Date for general obligation bonds rated "AAA" that mature in the same year as the Phase 2A TIF Notes, (i) plus four percent (4%) if the interest on the Phase 2A TIF Notes (in the opinion of Bond Counsel) is not exempt from federal income taxation (the "Taxable Rate"), or (ii) plus two percent (2.0%) if the interest on the Phase 2A TIF Notes (in the opinion of Bond Counsel) is exempt from federal income taxation (the "Tax Exempt Rate"); provided, in no event shall the interest rate on the Phase 2A TIF Notes exceed ten percent (10%) per annum. All Phase 2A TIF Notes shall have a stated maturity of the Maturity Date.

**5.2.2. Procedures for Issuance of Phase 2A TIF Notes.** Within a reasonable period of time not to exceed ninety (90) days of Developer's satisfaction of the conditions of **Section 5.1** of this Agreement the City shall issue a Phase 2A TIF Note to an Original Purchaser evidencing reimbursement of Reimbursable Redevelopment Project Costs.

Notwithstanding anything contained in this Agreement to the contrary, upon the acceptance by the City of a Certificate of Reimbursable Redevelopment Project Costs and the issuance by the City of a Phase 2A TIF Note as provided in this **Section 5.2.2**, the Developer shall be deemed to have advanced funds necessary to purchase such Phase 2A TIF Notes and the City shall be deemed to have deposited such funds in the Project Fund and shall be deemed to have reimbursed the Developer in full for such costs from the amounts deemed to be on deposit in the Project Fund from time to time.

**5.2.3. Special Mandatory Redemption of Phase 2A Notes.** All Phase 2A TIF Notes are subject to special mandatory redemption by the City, in whole at any time or in part on each March 1 and September 1 (each, a "Payment Date") occurring after the acceptance by the City of the Certificate of Substantial Completion for Phase 2A at a redemption price equal to 100% of the principal amount being redeemed, together with the accrued interest thereon to the date fixed for redemption.

### **5.3 Issuance of TIF Bonds.**

**5.3.1.** The City may, in its sole and absolute discretion, issue, or cause to be issued, TIF Bonds at any time in an amount sufficient to refund all or a portion of the outstanding Phase 2A TIF Notes.

**5.3.2** Upon receipt of a written request by Developer and upon the City's underwriter's recommendation in favor of issuing TIF Bonds and recommendation of the principal amount thereof based on the criteria set forth below, the City shall use its best efforts to cause the Authority to issue TIF Bonds as described in this Section. The aggregate gross cash proceeds from the sale of the TIF Bonds before payment of Issuance Costs, together with any interest accrued thereon ("Bond Proceeds") of such TIF Bonds will be finally determined by the City after receiving the underwriter's recommendation based on the criteria set forth below. The City shall not be obligated to cause the Authority to issue such TIF Bonds unless the underwriter determines that all of the following criteria are satisfied as of the date of issuance of such bonds, unless such criteria are waived by the City's underwriter. Developer shall not have any liability for any costs associated with the issuance of TIF Bonds but shall bear its own costs and expenses, including any attorneys' fees and expenses, that Developer may incur in complying with this Section. Notwithstanding anything in this Section to the contrary, Developer shall be liable for all costs incurred by the City or the Authority in the event the Developer has requested the issuance of bonds and the City's underwriter has determined that such bonds cannot be issued at such time.

**5.3.2.1. Criteria for Issuance.** The underwriter's recommendation for issuance of TIF Bonds and the principal amount thereof shall be based on the following criteria:

- (i) Review of projections of Phase 2A Revenues available for debt service as proposed by an independent qualified consultant. Such projections must show that (A) if all available Phase 2A Revenues were to be applied to the immediate repayment of the TIF Bonds, the TIF Bonds would reasonably be anticipated to be retired within twenty-three (23) years from the effective date of the Approving Ordinance, and (B) based on a maturity date twenty-three (23) years from the effective date of the Approving Ordinance, the TIF Bonds are reasonably likely to achieve debt service coverage ratio reasonably acceptable to the City's underwriter;
- (ii) Developer's documentation of stabilization of the Phase 2A for a minimum period of two (2) years after substantial completion as evidenced in a report to the City prepared by a qualified independent consultant to be paid for by the City, which report also sets forth TIF revenue projections for Phase 2A in connection with the issuance of the TIF Bonds;
- (iii) The aggregate net projected debt service on the TIF Bonds (taking into account the principal portion of the TIF Bonds that are issued to establish a reserve fund and to pay Issuance Costs, and including any reserve fund earnings) will be lower than the net average annual debt service on the outstanding Phase 2A TIF Notes, unless the Developer voluntarily elects to defer or forgive principal of and/or interest on the Phase 2A TIF Notes in an amount necessary to make the aggregate net projected debt service on the TIF Bonds lower than the net average annual debt service on the outstanding Phase 2A TIF Notes; and
- (iv) The TIF Bonds can be sold at an aggregate net interest cost which is less than the

aggregate net interest cost of the Phase 2A TIF Notes to be redeemed.

**5.4 Application of TIF Bond Proceeds.** Proceeds of any TIF Bonds shall be applied:

**5.4.1.** To the payment of costs relating to the issuance of the TIF Bonds;

**5.4.2.** To the payment of outstanding principal of and interest on the Phase 2A TIF Notes to be refunded;

**5.4.3.** To the payment of capitalized interest on the TIF Bonds; and

**5.4.4.** To the establishment of a debt service reserve fund for the TIF Bonds in a reasonable amount of the principal amount of TIF Bonds to be issued, as to be determined by the City's underwriter.

**5.5 Cooperation in the Issuance of TIF Obligations.** Developer covenants to cooperate and take all reasonable actions necessary to assist the City and its Bond Counsel, the Authority, underwriters and financial advisors in the preparation of offering statements, private placement memorandum or other disclosure documents and all other documents necessary to market and sell the TIF Obligations, including disclosure of tenants of the Redevelopment Area and the non-financial terms of the leases between Developer and such tenants. Developer will not be required to disclose to the general public or any investor any proprietary or confidential information, including financial information, pertaining to Developer, but upon the execution of a confidentiality agreement acceptable to Developer, Developer will provide such information to the City's financial advisors, underwriters and their counsel to enable such parties to satisfy their due diligence obligations. Developer shall make such compliance obligation a covenant running with the land, enforceable as if any subsequent transferee thereof were originally a party to and bound by this Agreement, provided, that Developer shall satisfy this and any other obligation under this Agreement to make any provision a covenant running with the land by recording this Agreement in the Office of the Recorder of Deeds of the City of St. Louis.

**5.6 Subordinate Notes.** Phase 2A TIF Notes may be issued in two series, with one series subordinate to Phase 2A TIF Notes of the other series issued hereunder (the "Subordinate Notes"), such that no payment of principal or interest on any such Subordinate Notes may be made while any Phase 2A TIF Notes are outstanding. All such Subordinate Notes shall be payable as to principal and interest according to the terms set forth in **Sections 5.2 and 6.3** of this Agreement.

If the amount of TIF Bonds issued pursuant to this Agreement is insufficient to refund all of the outstanding Phase 2A TIF Notes, the Phase 2A TIF Notes remaining outstanding shall be redeemed by the issuance of Subordinate Notes. Each Subordinate Note shall have the same maturity and have the same outstanding principal amount and the same interest rate as the Phase 2A TIF Note it redeems. All such Subordinate Notes shall be payable as to principal and interest according to the terms set forth in **Sections 5.4 and 6.3** of this Agreement.

**5.7 City to Select Underwriter and Financial Advisor; Term and Interest Rate.** The City shall have the right to select the designated underwriter (and such financial advisors and consultants as the underwriter and the City deem necessary for the issuance of the TIF Bonds) and underwriter's counsel. The final maturity of the TIF Bonds shall not exceed the maximum term permissible under the TIF Act. The TIF Bonds shall bear interest at such rates, shall be subject to redemption and shall have such terms as the City shall determine in its sole discretion.

## ARTICLE VI.

### SPECIAL ALLOCATION FUND; COLLECTION AND USE OF TIF REVENUES

**6.1 Creation of Special Allocation Fund.** The City agrees to cause its Comptroller or other financial officer to maintain the Special Allocation Fund, including a "PILOTs Account," (and within it, the RPA 3 PILOTs Account) an "EATs Account," (and within it, the RPA 3 EATs Account) and such further accounts or sub-accounts as are required by this Agreement, the Note Ordinance, or as the Comptroller may deem appropriate in connection with the administration of the Special Allocation Fund pursuant to this Agreement. Subject to the requirements of the TIF Act and, with respect to Economic Activity Taxes, subject to annual appropriation by the Board of Aldermen, the City will promptly upon receipt thereof deposit all Payments in Lieu of Taxes derived from RPA 3 into the RPA 3 PILOTs Account and all Economic Activity Taxes derived from RPA 3 into the RPA 3 EATs Account.

**6.2 Certification of Base for PILOTS and EATS.**

**6.2.1.** Upon the reasonable written request of the City, Developer shall use its best efforts to provide or cause to be provided to the Comptroller or its authorized representative any documents necessary for the City to calculate the base for PILOTs and EATs including, but not limited to: (i) the address and locator number of all parcels of real property located within RPA 3 and the Phase 2A Property; and (ii) information related to payment of utility taxes by any businesses,

owners or other occupants of RPA 3 and the Phase 2A Property in the calendar year ending December 31, 2006.

**6.2.2.** Within ninety (90) days after execution of the Redevelopment Agreement, the City shall provide to the Developer (i) a certificate of the City Assessor's calculation of the total initial equalized assessed valuation of the taxable real property within RPA 3 and the Phase 2A Property based upon the most recently ascertained equalized assessed valuation of each taxable lot, block, tract, or parcel of real property within RPA 3; and (ii) a certification of the amount of revenue from taxes, penalties and interest which are imposed by the City and other taxing districts and which are generated by economic activities within RPA 3 and the Phase 2A Property for the calendar year ending December 31, 2006, but excluding those personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, taxes levied for the purpose of public transportation, or licenses, fees or special assessments identified as excluded in Section 99.845.3 of the TIF Act.

### **6.3 Application of Available Revenues.**

The City hereby agrees for the term of this Agreement to apply the Available Revenues and any taxes, fees or assessments subsequently enacted and imposed in substitution therefor and allocable to the Special Allocation Fund under the TIF Act or this Agreement to the repayment of Phase 2A TIF Notes issued under Article V of this Agreement as provided in the Note Ordinance and this Agreement.

Upon the payment in full of the principal of and interest on all TIF Notes (or provision has been made for the payment thereof as specified in the Note Ordinance), payment in full of the fees and expenses of the Comptroller and the SLDC, and payment in full of any other amounts required to be paid under the Note Ordinance, all amounts remaining on deposit in the Revenue Fund shall be declared as surplus and distributed in the manner provided in the Act.

If monies available in Special Allocation Fund are insufficient to reimburse the City or the Developer as provided above on any Payment Date, then the unpaid portion shall be carried forward to the next Payment Date, with interest thereon.

The City agrees that it will comply with the Charter of The City of St. Louis, Article XVI, Section 3 for each fiscal year that TIF Obligations are outstanding and the City will request an appropriation of all Available Revenues on deposit in the Special Allocation Fund for application to the payment of the principal of (including, but not limited to, payment of a premium, if any) and interest on the TIF Obligations.

**6.4 Cooperation in Determining TIF Revenues.** The City and the Developer agree to cooperate and take all reasonable actions necessary to cause the TIF Revenues to be paid into the Special Allocation Fund, including, but not limited to, the City's enforcement and collection of all such payments through all reasonable and ordinary legal means of enforcement.

**6.5 Obligation to Report TIF Revenues.** The Developer shall cause any purchaser or transferee of real property located within the Phase 2A Property, and any lessee or other user of real property located within the Phase 2A Property required to pay Phase 2A Revenues, shall use all reasonable efforts to timely fulfill such obligations as are required by **Section 6.4** of this Agreement. So long as any of the TIF Obligations are outstanding, the Developer shall cause such obligations to be covenants running with the land, which covenants shall be enforceable as if such purchaser, transferee, lessee or other user of such real property were originally a party to and bound by this Agreement.

**6.6 Notice to City of Transfer.** The Developer agrees to notify the City in writing of any sale, transfer or other disposition of the Phase 2A Property or any interest therein as permitted by **Section 7.3.2** of this Agreement at least fifteen (15) days prior to such sale, transfer or other disposition. Said notice shall specify the name and address of the person so acquiring any or all of the Phase 2A Property or any interest therein and shall identify the Phase 2A Property to be sold, transferred or otherwise disposed, whether by voluntary transfer or otherwise. Notwithstanding the foregoing, Developer shall not be required to notify the City of the lease or transfer of a residential unit, commercial unit or parking space in the ordinary course of business.

## **ARTICLE VII. GENERAL PROVISIONS**

**7.1 Developer's Right of Termination.** At any time prior to the issuance of any Phase 2A TIF Notes, the Developer may, by giving written notice to the City, abandon Phase 2A and terminate this Agreement and the Developer's obligations hereunder if the Developer determines, in its sole discretion, that the Redevelopment Project is no longer economically feasible. Upon such termination, the City shall have no obligation to reimburse the Developer for any amounts advanced under this Agreement or costs otherwise incurred or paid by Developer.

**7.2. City's Right of Termination.** The City may terminate this Agreement if (i) the Developer fails to submit to the MBE/WBE Compliance Officer a copy of Developer's MBE/WBE Subcontractor's List and its MBE/WBE Utilization Statement within three hundred sixty (360) days of the date of this Agreement; provided, however, that termination under this Section 7.2(i) may be waived in the sole discretion of the MBE/WBE Compliance Officer; or (ii) the Developer fails to submit its Certificate of Substantial Completion, acceptable to the City, in accordance with **Section 3.8** of this Agreement and the schedule set forth in **Section 3.4** of this Agreement. Upon such termination, the City shall have no obligation to issue a Phase 2A TIF Note or to reimburse the Developer for any amounts advanced under this Agreement or costs otherwise incurred or paid by Developer.

### **7.3 Successors and Assigns.**

**7.3.1. Binding Effect.** This Agreement shall be binding on and shall inure to the benefit of the parties named herein and their respective heirs, administrators, executors, personal representatives, successors and assigns.

**7.3.2. Assignment or Sale.** Without limiting the generality of the foregoing, all or any part of the Phase 2A Property or any interest therein may be sold, transferred, encumbered, leased, or otherwise disposed of at any time, and the rights of the Developer named herein or any successors in interest under this Agreement or any part hereof may be assigned at any time before, during or after redevelopment of Phase 2A, whereupon the party disposing of its interest in the Phase 2A Property or assigning its interest under this Agreement shall be thereafter released from further obligation under this Agreement (although any such Phase 2A Property so disposed of or to which such interest pertains shall remain subject to the terms and conditions of this Agreement), provided, however, that until substantial completion of Phase 2A, the fee title to the Property shall not be sold, transferred or otherwise disposed of and the rights, duties and obligations of the Developer under this Agreement shall not be assigned in whole or in part without the prior written approval of the City, which approval shall not be unreasonably withheld or delayed upon a reasonable demonstration by the Developer of the proposed transferee's or assignee's experience and financial capability to undertake and complete such portions of the Work and perform the Developer's obligations under this Agreement, all in accordance with this Agreement. Notwithstanding anything herein to the contrary, the City hereby approves, and no prior consent shall be required in connection with: (a) the right of the Developer to encumber or collaterally assign its interest in the Phase 2A Property or any portion thereof or its rights, duties and obligations under this Agreement to secure loans, advances or extensions of credit to finance or from time to time refinance all or any part of the Redevelopment Project Costs with respect to Phase 2A, or the right of the holder of any such encumbrance or transferee of any such collateral assignment (or trustee or agent on its behalf) to transfer such interest by foreclosure or transfer in lieu of foreclosure under such encumbrance or collateral assignment; and (b) the right of Developer to transfer the Phase 2A Property or to assign all or any portion of the Developer's rights, duties and obligations under this Agreement to any Related Entity; (c) the right of the Developer to sell, lease or transfer a residential unit, commercial unit or parking space in the ordinary course of business; provided that in each such event (i) the Developer named herein shall remain liable hereunder for the substantial completion of Phase 2A, subject, however, to Developer's right of termination pursuant to Section 7.1 of this Agreement, and shall be released from such liability hereunder only upon substantial completion of Phase 2A and (ii) the Developer provides to the City fifteen (15) days' advance written notice of the proposed assignment or transfer other than of the sale or lease of a residential unit, commercial unit or parking space in the ordinary course of business or the transfer of any rights hereunder or in the Phase 2Property to a Related Entity, which shall require no notice.

**7.3.3. Assignment or Sale to Exempt Organization.** Prior to any sale, transfer or other disposition of all or any portion of the Phase 2A Property or any interest therein to an organization exempt from payment of ad valorem property taxes, such organization shall be required to agree not to apply for an exemption from payment of such property taxes for a period ending on the earlier of the date that all Phase 2A TIF Notes are paid in full or twenty-three (23) years from the effective date that the Approving Ordinance. The Developer shall make this requirement a covenant running with the land, enforceable for such period as if such purchaser or other transferee or possessor thereof were originally a party to and bound by this Agreement.

**7.4 Remedies.** Except as otherwise provided in this Agreement and subject to the Developer's and the City's respective rights of termination, in the event of any default in or breach of any term or conditions of this Agreement by either party, or any successor, the defaulting or breaching party (or successor) shall, upon written notice from the other party specifying such default or breach, proceed immediately to cure or remedy such default or breach, and shall, in any event, within thirty (30) days after receipt of notice, cure or remedy such default or breach. In the event that the defaulting or breaching party (or successor) diligently and in good faith commences to cure or remedy such default or breach but is unable to cure or remedy such default or breach within thirty (30) days after receipt of notice, the defaulting or breaching party (or successor) shall, prior to the end of such thirty (30) days, provide notice to the other party that it has in good faith commenced to cure or remedy such default or breach, whereupon the defaulting or breaching party (or successor) shall have an additional thirty (30) days to cure or remedy such default or breach. In case such cure or remedy is not taken or not diligently pursued, or the default or breach shall not be cured or remedied prior to the

end of the additional thirty (30) day period, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including without limitation proceedings to compel specific performance by the defaulting or breaching party.

**7.5 Force Majeure.** Neither the City nor the Developer nor any successor in interest shall be considered in breach or default of their respective obligations under this Agreement, and times for performance of obligations hereunder shall be extended in the event of any delay caused by force majeure (except as expressly limited in **Section 3.4**), including without limitation, damage or destruction by fire or casualty; strike; lockout; civil disorder; war; restrictive government regulations; lack of issuance of any permits and/or legal authorization by the governmental entity necessary for the Developer to proceed with construction of the Work or any portion thereof; shortage or delay in shipment of material or fuel; acts of God; unusually adverse weather or wet soil conditions; or other like causes beyond the parties' reasonable control, including without limitation any litigation, court order or judgment resulting from any litigation affecting the validity of the Redevelopment Plan, the Redevelopment Project or the TIF Obligations or this Agreement; provided that (i) such event of force majeure shall not be deemed to exist as to any matter initiated or sustained by the Developer in bad faith, and (ii) the Developer notifies the City in writing within thirty (30) days of the commencement of such claimed event of force majeure.

**7.6. Notices.** All notices, demands, consents, approvals, certificates and other communications required by this Agreement to be given by either party hereunder shall be in writing and shall be hand delivered or sent by United States first class mail, postage prepaid, addressed to the appropriate party at its address set forth below, or at such other address as such party shall have last designated by notice to the other. Notices, demands, consents, approvals, certificates and other communications shall be deemed given when delivered or three days after mailing; provided, however, that if any such notice or other communication shall also be sent by telecopy or fax machine, such notice shall be deemed given at the time and on the date of machine transmittal if the sending party receives a written send verification on its machines and forwards a copy thereof with its mailed or courier delivered notice or communication.

- (i) In the case of the Developer, to:  
St. Louis Food Hub TIF, Inc.  
1935 Park Avenue  
St. Louis, MO 63104  
Attention: Chris Goodson  
Facsimile: (314) 241-0043

With a copy to:

Husch Blackwell LLP  
190 Carondelet Plaza, Suite 600  
St. Louis, Missouri 63105  
Attention: David Richardson  
Facsimile: (314) 480-1505

- (ii) In the case of the City, to:

City of St. Louis  
Office of the Mayor  
City Hall  
1200 Market Street, Room 200  
St. Louis, Missouri 63103  
Attention: Rodney Crim, St. Louis Development corp.  
Facsimile: 314-622-3440

And

City of St. Louis  
Office of the Comptroller  
City Hall  
1200 Market Street, Room 212  
St. Louis, Missouri 63103  
Attention: Ivy Neyland-Pinkston, Deputy Comptroller  
Facsimile: 314-588-0550

With a copy to:

City of St. Louis  
City Counselor  
City Hall  
1200 Market Street, Room 314  
St. Louis, Missouri 63102  
Attention: Rebecca Wright, Assistant City Counselor  
Facsimile: 314-622-4956

And

Armstrong Teasdale LLP  
7700 Forsyth Blvd., Suite 1800  
St. Louis, Missouri 63105  
Attention: Thomas J. Ray  
Facsimile: 314-621-5065

(iii) In the case of the SLDC, to:

SLDC  
1015 Locust Street, Suite 1200  
St. Louis, Missouri 63101  
Attention: Dale Ruthsatz  
Facsimile: 314-231-2341

**7.7 Conflict of Interest.** No member of the Board of Aldermen, the TIF Commission, or any branch of the City's government who has any power of review or approval of any of the Developer's undertakings, or of the City's contracting for goods or services for the Redevelopment Area, shall participate in any decisions relating thereto which affect that member's personal interests or the interests of any corporation or partnership in which that member is directly or indirectly interested. Any person having such interest shall immediately, upon knowledge of such possible conflict, disclose, in writing, to the Board of Aldermen the nature of such interest and seek a determination by the Board of Aldermen with respect to such interest and, in the meantime, shall not participate in any actions or discussions relating to the activities herein proscribed.

**7.8 Damage or Destruction of Redevelopment Project.** In the event of total destruction or damage to Phase 2A by fire or other casualty, during construction or thereafter during the term of this Agreement so long as any Phase 2A TIF Notes are outstanding and the Developer or a Related Entity owns the Phase 2A Property, the Developer shall determine and advise the City in writing within one year of such destruction or damage whether to restore, reconstruct and repair any such destruction or damage so that Phase 2A will be completed or rebuilt in accordance with the Redevelopment Plan and this Agreement. Should the Developer determine not to restore, reconstruct and repair, all unaccrued liability of the City for any payments of principal of or interest on the Phase 2A TIF Notes shall immediately terminate and the Developer shall promptly surrender the Phase 2A TIF Notes to the City for cancellation. In the event of such total destruction or damage during the term of this Agreement and after any TIF Bonds are issued or the issuance of a Phase 2A TIF Note to a purchaser other than the Developer or a Related Entity, the Developer shall, at the City's option after consultation with the Developer, tender to the City that portion of the insurance proceeds, if any, to which Developer is entitled, after satisfaction of any terms or obligations of any deed of trust, promissory note or financing agreement entered into by the Developer for the financing of all or any part of the Redevelopment Project, from any fire or casualty insurance policy in an amount equal to the outstanding principal amount of the TIF Bonds or Phase 2A TIF Notes, plus accrued interest thereon to be deposited into the Special Allocation Fund.

**7.9 Inspection.** The City may conduct such periodic inspections of the Work as may be generally provided in the building code of the City. In addition, the Developer shall allow other authorized representatives of the City reasonable access to the Work site from time to time upon advance notice prior to the completion of the Work for inspection thereof. The Developer shall not unreasonably deny the City and its officers, employees, agents and independent contractors the right to inspect, upon request, all architectural, engineering, demolition, construction and other contracts and documents pertaining to the construction of the Work as the City determines is reasonable and necessary to verify the Developer's compliance with the terms of this Agreement.

**7.10 Choice of Law.** This Agreement shall be taken and deemed to have been fully executed, made by the parties in, and governed by the laws of State of Missouri for all purposes and intents.

**7.11 Entire Agreement; Amendment.** The parties agree that this Agreement constitutes the entire agreement between the parties and that no other agreements or representations other than those contained in this Agreement have been made by the parties. This Agreement shall be amended only in writing and effective when signed by the authorized agents of the parties.

**7.12 Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall constitute one and the same instrument.

**7.13 Severability.** In the event any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect, to the extent the remainder can be given effect without the invalid provision.

**7.14 Representatives Not Personally Liable.** No elected or appointed official, agent, employee or representative of the City shall be personally liable to the Developer in the event of any default or breach by any party under this Agreement, or for any amount which may become due to any party or on any obligations under the terms of this Agreement.

**7.15 Attorney's Fees.** In any dispute arising out of or relating to this Agreement, including any action to enforce this Agreement against a defaulting or breaching party pursuant to **Section 7.4**, the prevailing party shall recover from the non-prevailing party the prevailing party's attorney's fees, in addition to any other damages to which it is entitled.

**7.16 Actions Contesting the Validity and Enforceability of the Redevelopment Plan.** In the event a third party brings an action against the City or the City's officials, agents, attorneys, employees or representatives contesting the validity or legality of the Redevelopment Area, the Redevelopment Plan, the TIF Obligations, or the ordinance approving this Agreement, Developer may, at its option, join the City in defense of such claim or action. The parties expressly agree that, so long as no conflicts of interest exist between them with regard to the handling of such litigation, the same attorney or attorneys may simultaneously represent the City and the Developer in any such proceeding. The Developer shall be responsible for all reasonable and necessary costs and expenses incurred by the City and by the Developer in connection with the defense of such claim or action, provided that if the City does not approve a settlement or compromise to which the Developer would agree, the Developer shall not be responsible for any costs or expenses incurred thereafter in the defense of such claim or action. All cost of any such defense, whether incurred by the City or the Developer, shall be deemed to be Reimbursable Redevelopment Project Costs and reimbursable from any amounts in the Special Allocation Fund, subject to Article IV of this Agreement.

**7.17 Release and Indemnification.** The indemnifications and covenants contained in this Section shall survive termination or expiration of this Agreement.

**7.17.1.** The City and its governing body members, officers, agents, attorneys, employees and independent contractors shall not be liable to the Developer for damages or otherwise in the event that all or any part of the TIF Act, or any ordinance adopted in connection with either the TIF Act, this Agreement or the Redevelopment Plan, is declared invalid or unconstitutional in whole or in part by the final (as to which all rights of appeal have expired or have been exhausted) judgment of any court of competent jurisdiction, and by reason thereof either the City is prevented from performing any of the covenants and agreements herein or the Developer is prevented from enjoying the rights and privileges hereof.

**7.17.2.** The Developer releases from and covenants and agrees that the City and its governing body members, officers, agents, attorneys, employees and independent contractors shall not be liable for, and agrees to indemnify and hold harmless the City, its governing body members, officers, agents, attorneys, employees and independent contractors against any and all claims, demands, liabilities and costs, including reasonable attorneys' fees, costs and expenses, arising from damage or injury, actual or claimed (excluding consequential and punitive damages), to persons or property occurring or allegedly occurring as a result of any negligent or malicious acts or omissions of the Developer, its governing body members, officers, agents, attorneys, employees and independent contractors, in connection with its or their activities conducted pursuant to this Agreement.

**7.17.3.** The City and its governing body members, officers, agents, attorneys, employees and independent contractors shall not be liable for any damage or injury to the persons or property of the Developer or its officers, agents, employees, independent contractors or any other persons who may be about the Property or the Work except for matters arising out of the gross negligence or willful misconduct of the City and its governing body members, officers, agents, attorneys, employees and independent contractors.

**7.17.4.** All covenants, stipulations, promises, agreements and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the City and not of any of its governing

body members, officers, agents, attorneys, employees or independent contractors in their individual capacities.

**7.17.5.** No governing body members, officers, agents, attorneys, employees or independent contractors of the City shall be personally liable to the Developer (i) in the event of a default or breach by any party under this Agreement or (ii) for any amount or any TIF Notes which may become due to any party under the terms of this Agreement.

**7.17.6.** The Developer releases from and covenants and agrees that the City, its governing body members, officers, agents, attorneys, employees and independent contractors shall not be liable for, and agrees to indemnify and hold the City, its governing body members, officers, agents, attorneys, employees and independent contractors, harmless from and against any and all third party suits, interest, claims and cost of reasonable attorneys fees incurred by any of them, resulting from, arising out of, or in any way connected with: (i) the enforcement of this Agreement, the validity of the TIF Obligations or the enforcement or validity of any other agreement or obligation made in connection therewith and their approvals (excluding opinions of counsel and of the City's financial advisors whenever such claim is based on such party's own negligence); (ii) the negligence or willful misconduct of the Developer or its officers, agents, employees or independent contractors in connection with the design, management, development, redevelopment and construction of the Work, or (iii) the compliance by the Developer with all applicable state, federal and local environmental laws, regulations and ordinances as applicable to the Property, to the extent such condition existed prior to the acquisition thereof by the Developer. The foregoing release and indemnification shall not apply in the case of such liability arising directly out of the negligence or malicious acts or omissions of the City or its governing body members, officers, agents, attorneys, employees and independent contractors in connection with its or their activities conducted pursuant to this Agreement or which arises out of matters undertaken by the City following termination of this Agreement as to the Redevelopment Project or any particular portion thereof.

**7.18 Survival.** Notwithstanding the expiration or termination or breach of this Agreement by either party, the agreements contained in **Section 2.2, clauses (iii)-(v), Article VI, Sections 7.10, 7.11, 7.12, 7.13, 7.14, 7.15, 7.16, 7.17 and Article VIII** of this Agreement shall, except as otherwise expressly set forth herein, survive such early expiration or early termination of this Agreement by either party.

**7.19 Maintenance of the Property.** The Developer shall remain in compliance with all provisions of the City's ordinances relating to maintenance and appearance of the Phase 2A Property during the construction of Phase 2A or any portion thereof. Upon substantial completion of Phase 2A and so long as any TIF Obligations are outstanding, the Developer or its successor(s) in interest, as owner or owners of the affected portion(s) of the Phase 2A Property, shall, during the remainder of the term of this Agreement (but subject to any delay caused by an event of force majeure as provided in **Section 7.5** of this Agreement), maintain or cause to be maintained the buildings and improvements within the Phase 2A Property which it owns in a good state of repair and attractiveness and in conformity with applicable state and local laws, ordinances and regulations. If there are separately-owned or ground leased parcels of real estate on the Phase 2A Property during the term of this Agreement, each owner or lessee as a successor in interest to the Developer shall maintain or cause to be maintained the buildings and improvements on its parcel in a good state of repair and attractiveness and in conformity with applicable state and local laws, ordinances and regulations.

**7.20 Non-Discrimination.** The Developer agrees that, during the term of this Agreement and as an independent covenant running with the land, there shall be no discrimination upon the basis of race, creed, color, national origin, sex, age, marital status or physical handicap in the sale, lease, rental, occupancy or use of any of the facilities under its control within the Phase 2A Property or any portion thereof and said covenant may be enforced by the City or the United States of America or any of their respective agencies. The Developer further agrees that a provision containing the covenants of this paragraph shall be included in all agreements pertaining to the lease or conveyance or transfer (by any means) of all or any portion of the Phase 2A Property under its control. Except as provided in this Section, the Developer shall have no obligation to enforce the covenants made by any transferee or lessee, tenant, occupant or user of any of the facilities within the Phase 2A Property.

**7.21 Fair Employment.** Without limiting any of the foregoing, the Developer voluntarily agrees to observe the Equal Opportunity and Nondiscrimination Guidelines set forth as Exhibit F, attached hereto and incorporated herein by reference. By execution of this Agreement, the Developer certifies and agrees that it is under no contractual or other disability that would materially impair its ability to observe the Guidelines set forth as Exhibit F, attached hereto and incorporated herein by reference.

#### **7.22 MBE/WBE Compliance**

The Developer shall comply with the Mayor's Executive Order #28, as amended as of the date of this Agreement, during the design and construction of Phase 2A and with respect to ongoing services provided by third parties to the Developer in connection with Phase 2A.

**ARTICLE VIII.  
REPRESENTATIONS OF THE PARTIES**

**8.1 Representations of the City.** The City hereby represents and warrants that it has full constitutional and lawful right, power and authority, under current applicable law, to execute and deliver and perform the terms and obligations of this Agreement, including without limitation the right, power and authority to issue and sell the Phase 2A TIF Notes, and all of the foregoing have been or will be, upon adoption of ordinances authorizing the issuance of the Phase 2A TIF Notes, duly and validly authorized and approved by all necessary City proceedings, findings and actions. Accordingly, this Agreement constitutes the legal, valid and binding obligation of the City, enforceable in accordance with its terms.

**8.2 Representations of the Developer.** The Developer hereby represents and warrants it has full power to execute and deliver and perform the terms and obligations of this Agreement and all of the foregoing has been duly and validly authorized by all necessary corporate proceedings. This Agreement constitutes the legal, valid and binding obligation of the Developer, enforceable in accordance with its terms.

**(The remainder of this page is intentionally left blank.)**

**IN WITNESS WHEREOF**, the City and the Developer have caused this Agreement to be executed in their respective names and the City has caused its seal to be affixed thereto, and attested as to the date first above written.

**“CITY”**

**CITY OF ST. LOUIS, MISSOURI**

By: \_\_\_\_\_  
Francis G. Slay, Mayor

By: \_\_\_\_\_  
Darlene Green, Comptroller

(SEAL)

Attest:

\_\_\_\_\_  
Parrie May, City Register

Approved as to Form:

\_\_\_\_\_  
Patricia Hageman, City Counselor

**IN WITNESS WHEREOF**, the City and the Developer have caused this Agreement to be executed in their respective names and the City has caused its seal to be affixed thereto, and attested as to the date first above written.

**“DEVELOPER”**

**ST. LOUIS FOOD HUB TIF, INC.**, a Missouri corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

On this \_\_\_\_\_ day of \_\_\_\_\_, 2011, before me appeared Francis G. Slay, to me personally known, who, being by me duly sworn, did say that he 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

My Commission Expires:

\_\_\_\_\_

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

On this \_\_\_\_\_ day of \_\_\_\_\_, 2011, 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

My Commission Expires:

\_\_\_\_\_

STATE OF \_\_\_\_\_ )  
  ) SS.  
\_\_\_\_\_ OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2011, before me appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, did say that he is the \_\_\_\_\_ of ST. LOUIS FOOD HUB TIF, INC., a Missouri corporation, and that he is authorized to sign the instrument on behalf of said corporation by authority of its board of directors, 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 \_\_\_\_\_ and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Notary Public

My Commission Expires:

\_\_\_\_\_

**EXHIBIT A**  
**Legal Description of RPA 3, Phase 1 Property, Phase 2A Property and Phase 2B Property**

**RPA 3**

A TRACT OF LAND BEING PART OF CITY BLOCK 820-N, PART OF CITY BLOCK 820 (FORMERLY 820-S), PART OF CITY BLOCK 820-W, PART OF CITY BLOCK 414 PART OF CITY BLOCK 415, ALSO PART OF PICKER STREET (30' WIDE), PART OF HOEHN STREET (30' WIDE), PART OF 14TH STREET (60' WIDE), PART OF 13TH STREET (60' WIDE), PART OF SOULARD STREET (60' WIDE), THAT PORTION OF THE ALLEYS IN THE

AFOREMENTIONED CITY BLOCKS AND A PORTION OF THE MISSOURI STATE HIGHWAYS AND TRANSPORTATION RIGHT OF WAY OF THE INTERSECTION OF INTERSTATE HIGHWAYS 55 AND 44 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERN RIGHT OF WAY LINE OF LAFAYETTE AVE. (120' WIDE) AND THE EASTERN RIGHT OF WAY LINE OF 13 TH STREET (60' WIDE); THENCE SOUTHWARDLY ALONG THE EASTERN RIGHT OF WAY LINE OF 13 TH STREET AND THE EXTENSION THEREOF, SOUTH 35 DEGREES 55 MINUTES 35 SECONDS WEST A DISTANCE OF 820.52 FEET TO A POINT ON THE PROPOSED RIGHT OF WAY LINE OF THE AFORESAID INTERSTATES; THENCE ALONG SAID PROPOSED RIGHT OF WAY, ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 559.00 FEET, AN ARC LENGTH OF 513.67 FEET, AND A CHORD BEARING AND DISTANCE OF NORTH 27 DEGREES 39 MINUTES 05 SECONDS WEST A DISTANCE OF 495.79 FEET TO A POINT; THENCE NORTH 26 DEGREES 52 MINUTES 56 SECONDS WEST A DISTANCE OF 8.80 FEET TO A POINT; THENCE NORTH 03 DEGREES 26 MINUTES 46 SECONDS WEST A DISTANCE OF 110.40 FEET TO A POINT; THENCE NORTH 16 DEGREES 59 MINUTES 07 SECONDS WEST A DISTANCE OF 33.24 FEET TO A POINT; THENCE NORTH 09 DEGREES 04 MINUTES 03 SECONDS EAST A DISTANCE OF 148.73 FEET TO A POINT OF CURVATURE; THENCE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 40.56 FEET, AN ARC LENGTH OF 63.09 FEET AND A CHORD BEARING AND DISTANCE OF NORTH 54 DEGREES 24 MINUTES 53 SECONDS EAST A DISTANCE OF 56.92 FEET TO A POINT, SAID POINT BEING ON THE SOUTHERN RIGHT OF WAY OF LAFAYETTE AVENUE (120' WIDE); THENCE ALONG SAID SOUTHERN RIGHT OF WAY LINE, SOUTH 81 DEGREES 01 MINUTES 31 SECONDS EAST A DISTANCE OF 670.33 FEET TO THE POINT OF BEGINNING, CONTAINING 323,615 SQUARE FEET OR 7.429 ACRES MORE OR LESS, BASED UPON PRELIMINARY CALCULATIONS ON AN ONGOING BOUNDARY SURVEY BY MARLER SURVEYING COMPANY, INC. DURING MARCH 2006 THROUGH MAY 2006, & JANUARY 2007.

#### **Phase 1 Property**

A TRACT OF LAND BEING PART OF TRIUM'S SUBDIVISION AND TRIUM'S ADDITION IN CITY BLOCKS 820 N, 820 AND 820 W, PART OF THE PROPOSED TO BE VACATED EAST-WEST ALLEY (10' WIDE), AND NORTH-SOUTH ALLEY (10' WIDE), IN CITY BLOCK 820 N, PART OF THE PROPOSED TO BE VACATED PICKER STREET (30' WIDE), PART OF THE NORTH- SOUTH ALLEY (10' WIDE) IN CITY BLOCK 820 IN THE CITY OF ST. LOUIS, MISSOURI BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHERN RIGHT OF WAY LINE OF LAFAYETTE AVENUE (120' WIDE) AND THE WESTERN RIGHT OF WAY OF 14TH STREET (60' WIDE); THENCE SOUTHWARDLY ALONG THE WESTERN RIGHT OF WAY LINE OF 14TH STREET, SOUTH 35 DEGREES 52 MINUTES 34 SECONDS WEST A DISTANCE OF 237.54 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE CONTINUING ALONG SAID RIGHT OF WAY, SOUTH 35 DEGREES 52 MINUTES 34 SECONDS WEST A DISTANCE OF 41.32 FEET TO A POINT; THENCE LEAVING SAID RIGHT OF WAY, NORTH 54 DEGREES 07 MINUTES 26 SECONDS WEST A DISTANCE OF 17.35 FEET TO A POINT; THENCE NORTH 81 DEGREES 01 MINUTES 31 SECONDS WEST A DISTANCE OF 296.82 FEET TO A POINT ON THE NORTHEASTERN RIGHT OF WAY OF INTERSTATE 44; THENCE ALONG SAID RIGHT OF WAY OF INTERSTATE 44, NORTH 03 DEGREES 57 MINUTES 10 SECONDS WEST A DISTANCE OF 22.84 FEET TO A POINT; THENCE CONTINUING ALONG THE SAID RIGHT OF WAY NORTH 15 DEGREES 24 MINUTES 36 SECONDS WEST A DISTANCE OF 32.83 FEET TO A POINT; NORTH 09 DEGREES 06 MINUTES 33 SECONDS EAST A DISTANCE OF 131.50 FEET, SOUTH 81 DEGREES 23 MINUTES 52 SECONDS, EAST A DISTANCE OF 41.75 FEET TO A POINT; THENCE NORTH 08 DEGREES 58 MINUTES 29 SECONDS EAST A DISTANCE OF 56.90 FEET TO A POINT ON THE SOUTHERN RIGHT OF WAY LINE OF LAFAYETTE AVENUE (120' WIDE); THENCE ALONG THE SOUTHERN RIGHT OF WAY LINE OF LAFAYETTE AVENUE, SOUTH 81 DEGREES 01 MINUTES 31 SECONDS EAST A DISTANCE OF 249.67 FEET TO A POINT; THENCE LEAVING SAID RIGHT OF WAY, SOUTH 08 DEGREES 58 MINUTES 29 SECONDS WEST A DISTANCE OF 197.25 FEET TO A POINT; THENCE SOUTH 34 DEGREES 51 MINUTES 23 SECONDS EAST A DISTANCE OF 20.22 FEET TO A POINT; THENCE SOUTH 81 DEGREES 01 MINUTES 31 SECONDS EAST A DISTANCE OF 43.92 FEET TO THE POINT OF BEGINNING CONTAINING 68,921 SQUARE FEET OF 1.582 ACRES MORE OR LESS.

#### **Phase 2A Property**

**TO BE SUPPLEMENTED**

**Phase 2B Property**

**TO BE SUPPLEMENTED**

**EXHIBIT B  
TIF Reimbursable Redevelopment Project Costs**

CATEGORY	
(a)	Acquisition Costs (as defined in Section 1.1 of this Agreement).
(b)	Demolition Costs (includes, but is not limited to, demolition of existing buildings and structures or parts thereof).
(c)	Site Preparation and Public Improvements Costs (includes, but is not limited to, street and sidewalk improvements, parking facilities, utility work and resetting of curbs and landscaping and lighting in the right of way areas).
(d)	Rehabilitation, renovation, or reconstruction of any existing structures or construction of new structures or improvements.
(e)	Financing Costs (includes, but is not limited to, loan fees, disbursing fees, lender’s legal fees, loan appraisals, flood certificates, tax credit investor fees and any and all other costs incurred by the Developer in connection with obtaining financing for and a tax credit investor in the Redevelopment Project).
(f)	Environmental Testing, Remediation and/or Abatement Costs (includes, but is not limited to, the testing for and removal and disposal of toxic or hazardous substances or materials).
(g)	Professional Service Costs (includes, but is not limited to, architectural, engineering, legal, marketing, financial, planning, sales commissions or special services).
(h)	TIF Costs & Issuance Costs incurred by the Developer pursuant to TIF Costs & Issuance Costs incurred by the Developer pursuant to <b>Section 2.2(i) – 2.2.(v)</b> of this Agreement. of this Agreement.

<sup>1</sup> Subject to the limitations set forth in **Section 4.2** of this Agreement, provided that such costs shall not exceed the aggregate amount of \$7,200,000 plus Issuance Costs with respect to Phase 2A as provided in the Agreement.

**EXHIBIT C**

**Form of Certificate of Commencement of Construction**

DELIVERED BY

ST. LOUIS FOOD HUB TIF, INC.

The undersigned, ST. LOUIS FOOD HUB TIF, INC. (the “Developer”), pursuant to that certain Redevelopment Agreement dated as of \_\_\_\_\_, 2011, between the City of St. Louis, Missouri (the “City”) and Developer (the “Agreement”) hereby certifies to the City as follows:

1. All Phase 2A Property necessary for Phase 2A of the Redevelopment Project (as legally described on Appendix A attached hereto and by this reference incorporated herein and made a part hereof), has been acquired by Developer or a Related Entity in accordance with the Agreement.
2. Developer has entered into an agreement with a contractor or contractors to construct Phase 2A of the Redevelopment Project.
3. Developer has submitted to the MBE/WBE Compliance Officer a copy of Developer’s MBE/WBE Subcontractor’s List and MBE/WBE Utilization Statement, which are attached hereto as Appendix B.
4. Developer has obtained all necessary financing to complete Phase 2A of the Redevelopment Project.
5. This Certificate of Commencement of Construction is being issued by Developer to the City in accordance with

the Agreement to evidence Developer’s satisfaction of all obligations and covenants with respect to commencement of construction of Phase 2A of the Redevelopment Project.

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this day of \_\_\_\_\_, 20\_\_.

**ST. LOUIS FOOD HUB TIF, INC.,**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT D  
Form of Certificate of  
Reimbursable Redevelopment Project Costs**

TO:  
City of St. Louis  
Office of Comptroller  
1200 Market Street, Room 212  
St. Louis, Missouri 63103  
Attention: Ivy Neyland-Pinkston, Deputy Comptroller

**Re: City of St. Louis, Missouri, City Hospital Redevelopment Project 3 – Phase 2A**

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Redevelopment Agreement dated as of \_\_\_\_\_, 2011 (the “Agreement”), between the City and St. Louis Food Hub TIF, Inc., a Missouri corporation (the “Developer”). In connection with said Agreement, the undersigned hereby states and certifies that:

- 1. Each item listed on **Schedule 1** hereto is a Reimbursable Redevelopment Project Cost and was incurred in connection with the construction of Phase 2A of the Redevelopment Project.
- 2. These Reimbursable Redevelopment Project Costs have been have been paid by the Developer and are reimbursable under the Note Ordinance and the Agreement.
- 3. Each item listed on **Schedule 1** has not previously been paid or reimbursed from money derived from the Special Allocation Fund or any money derived from any project fund established pursuant to the Note Ordinance, and no part thereof has been included in any other certificate previously filed with the City.
- 4. There has not been filed with or served upon the Developer any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith.
- 5. All necessary permits and approvals required for the portion of the Work for which this certificate relates have been issued and are in full force and effect.
- 6. All Work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Redevelopment Plan and the Agreement.
- 7. If any cost item to be reimbursed under this Certificate is deemed not to constitute a “redevelopment project cost” within the meaning of the TIF Act and the Agreement, the Developer shall have the right to substitute other eligible Reimbursable Redevelopment Project Costs for payment hereunder.

8. The costs to be reimbursed under this Certificate constitute advances qualified for Tax-Exempt TIF Notes:

Yes: \_\_\_\_\_ No: \_\_\_\_\_

9. The Developer is not in default or breach of any material term or condition of the Agreement beyond the

applicable cure period, if any.

Dated this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**ST. LOUIS FOOD HUB TIFF, INC.,**  
a Missouri corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Approved for payment this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**SLDC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Schedule 1**

The Developer has incurred the following Reimbursable Redevelopment Project Costs:

Payee:	Amount:	Description of Reimbursable Redevelopment Project Costs:
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**EXHIBIT E**

**Form of Certificate of Substantial Completion**

**CERTIFICATE OF SUBSTANTIAL COMPLETION**

The undersigned, ST. LOUIS FOOD HUB TIF, INC., a Missouri corporation (the “Developer”), pursuant to that certain Redevelopment Agreement dated as of \_\_\_\_\_, 2011, between the City of St. Louis, Missouri (the “City”), and the Developer (the “Agreement”), hereby certifies to the City as follows:

1. That as of \_\_\_\_\_, \_\_\_\_\_, the construction of Phase 2A of the Redevelopment Project (as that term is defined in the Agreement) has been substantially completed in accordance with the Agreement.
2. That the Work has been substantially completed or funded pursuant to Exhibit B to the Agreement.
3. The Work has been performed in a workmanlike manner and substantially in accordance with the Construction Plans (as those terms are defined in the Agreement).
4. This Certificate of Substantial Completion is accompanied by the project architect’s or owner representative’s certificate of substantial completion on AIA Form G-704 (or the substantial equivalent thereof), a copy of which is attached hereto as **Appendix A** and incorporated herein by reference, certifying that Phase 2A of the Redevelopment Project has been substantially completed in accordance with the Agreement.
5. Mechanics lien waivers for applicable portions of the Work in excess of Five Thousand Dollars (\$5,000) have been obtained.
6. This Certificate of Substantial Completion is being issued by the Developer to the SLDC and the City in accordance with the Agreement to evidence the Developer’s satisfaction of all material obligations and covenants with respect to the Redevelopment Project.
7. The acceptance (below) or the failure of the SLDC and the Mayor or his designee to object in writing to this Certificate within thirty (30) days of the date of delivery of this Certificate to the SLDC and the City (which written objection, if any, must be delivered to the Developer prior to the end of such thirty (30) days) shall evidence the satisfaction of the Developer’s agreements and covenants to perform the Work.



EXHIBIT H

MBE/WBE Utilization Statement

Policy: It is the policy of the City of St. Louis that minority and women-owned businesses, as defined in the Mayor’s Executive Order of July 24, 1997, as amended, shall have an opportunity to participate in the performance of contracts utilizing City funds, in whole or in part. Consequently, the requirements of the aforementioned Executive Order apply to this contract.

Project and Bid Identification:

Contracting Agency: \_\_\_\_\_
Project Name: \_\_\_\_\_
Letting Number: \_\_\_\_\_ Date: \_\_\_\_\_
Contract MBE/WBE Goal: 25% MBE and 5% WBE Participation
Total Dollar Amount of Prime Contract: \$ \_\_\_\_\_
Total Dollar Amount of Proposed MBE: \$ \_\_\_\_\_ Percent MBE \_\_\_\_\_
Total Dollar Amount of Proposed WBE: \$ \_\_\_\_\_ Percent WBE \_\_\_\_\_

Obligation: The undersigned certifies that (s)he has read, understands and agrees to be bound by the bid specifications, including the accompanying exhibits and other items and conditions of the request for proposals regarding minority and women business enterprise utilization. The undersigned further certifies that (s)he is legally authorized by the respondent to make the statements and representations in the M/WBE Forms and Exhibits and that said statements and representations are true and correct to the best of his/her knowledge and belief. The undersigned will enter into formal agreements with the minority/women business enterprises listed in the Subcontractor List, which are deemed by the City to be legitimate and responsible. The undersigned understands that if any of the statements and representations are made by the respondent knowing them to be false, or if there is a failure of the successful respondent to implement any of the stated agreements, intentions, objectives, goals and commitments set forth herein without prior approval of the City, then in any such events, the contractor’s act or failure to act, as the case may be, shall constitute a material breach of the contract, entitling the City to terminate the contract for default. The right to so terminate shall be in addition to, and not in lieu of, any other rights and remedies the City may have for other defaults under the contract. Additionally, the contractor may be subject to the penalties cited in Section Twelve of the Mayor’s Executive Order #28, as amended.

Assurance: I, acting as an officer of the undersigned bidder or joint venture bidders, hereby assure the City that on this project my company will (check one):

- \_\_\_\_\_ Meet or exceed contract award goals and provide participation as shown above.
\_\_\_\_\_ Fail to meet contract award goals but will demonstrate that good faith efforts were made to meet the goals and my company will provide participation as shown above.

Name of Prime Contractor(s): \_\_\_\_\_

Prime Contractor Authorized Signature
Title: \_\_\_\_\_
Date: \_\_\_\_\_

Approved: July 20, 2011