

ORDINANCE #65325
Board Bill No. 153

An ordinance affirming that the Redevelopment Area approved by Ordinance 64636, known as the 400 S. 14th St. ("Area") as described in Exhibit "A" attached hereto and incorporated by reference, is a blighted area as defined in Section 99.320 of the Revised Statutes of Missouri, 1994, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive), affirming 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 Amended Blighting Study and Plan dated July 24, 2001 for the Area ("Amended Plan"), incorporated herein by Exhibit "B" for an Area ("Area"), incorporated herein by Exhibit "A," pursuant to Section 99.430; finding that no property in the Area may be acquired by the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") through the exercise of eminent domain; finding that the property within the Area is currently partially occupied and the Redeveloper shall be responsible for providing relocation assistance pursuant to the Amended Plan to any eligible occupants displaced as a result of implementation of the Amended Plan; finding that financial aid may be necessary to enable the Area to be redeveloped in accordance with the Amended Plan; finding that there shall be available up to **ten (10) year** tax abatement; and pledging cooperation of the Board of Aldermen and requesting various officials, departments, boards and agencies of the City to cooperate and exercise their respective powers in a manner consistent with the Plan.

WHEREAS, there is a need for the LCRA, a public body corporate and politic created under Missouri law, to undertake the development of the above described Area as a Land Clearance Project under said Statute, pursuant to plans by or presented to the LCRA under Section 99.430.1 (4); and

WHEREAS, by Ordinance 64636, this Board found the property located in the 400 S. 14th St. Area to be a "blighted area" as defined in Section 99.320 (3) of the Statute and said property remains blighted; and

WHEREAS, by Ordinance 64636, this Board also approved a Redevelopment Plan for the Area, dated December 14, 1998; and

WHEREAS, it is desirable and in the public interest to amend the Redevelopment Plan approved by Ordinance 64636 by approving an Amended Area; and

WHEREAS, the LCRA has recommended such an amended plan to the Planning Commission of the City of St. Louis ("Planning Commission") and to this St. Louis Board of Aldermen ("Board"), titled "Amended Blighting Study and Plan for 400 S. 14th St.", dated December 14, 1998, amended July 24, 2001, consisting of a Title Page, a Table of Contents Page, and twenty-seven (27) numbered pages, attached hereto and incorporated herein as Exhibit "B" ("Amended Plan"); and

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

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

WHEREAS, the Amended 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 said general plan; and

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

WHEREAS, the Amended Plan does prescribe 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 of the Statute, this Board advertised that a public hearing would be held by this Board on the Amended Plan, and said hearing was held at the time and place designated in said advertising 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 Amended Plan.

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

SECTION ONE. The finding of the Board of Aldermen, by St. Louis Ordinance 64636, that certain property described therein (and described herein as Exhibit "A-1" attached hereto and incorporated herein) is a blighted area, as defined in Section 99.320(3) of the Revised Statutes of Missouri, 1994, as amended (the "Statute" being Section 99.300 to 99.715 inclusive, as amended) is hereby confirmed.

SECTION TWO. The redevelopment of the Area as described in Exhibit "A", 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 additional property included in the Area is also blighted as defined in Section 99.320 of the Statute.

SECTION FOUR. The Amended Blighting Study and Plan for the Area, amended July 24, 2001 ("Amended Plan") 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 said Amended Plan with the Minutes of this meeting.

SECTION FIVE. The Amended Plan for the Area 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 Amended Plan for the Amended Area, and the proposed financing plan for the Area is feasible.

SECTION SEVEN. The Amended 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 developments to be sought pursuant to the requirements of the Statute.

SECTION EIGHT. The Amended Plan for the Area provides that the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") may not acquire any property in the Area by the exercise of eminent domain **or otherwise.**

SECTION NINE. The property within the Area is currently partially occupied. All eligible occupants displaced by the Redeveloper ("Redeveloper" being defined in Section Thirteen, below) shall be given relocation assistance by the Redeveloper at its expense, in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

SECTION TEN. The Amended Plan for the Area gives due consideration to the provision of adequate public facilities.

SECTION ELEVEN. In order to implement and facilitate the effectuation of the Amended 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 Amended 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 Amended Plan; and
- (c) Stands ready to consider and take appropriate action upon proposals and measures designed to effectuate the

Amended Plan.

SECTION TWELVE. All parties participating as owners or purchasers of property in the Area for redevelopment ("Redeveloper") 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 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 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, all Redevelopers shall agree:

(a) To use the property in accordance with the provisions of the Amended 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 Amended Plan, bona fide Minority Business Enterprise ("MBE's") and Women Business Enterprise ("WBE's") 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 MBE's and WBE's established by the Community Development Commission of the City;

(d) To adhere to the requirements of the Executive Order of the Mayor of the City, dated July 24, 1997.

(e) To comply with the requirements of Ordinance No. 60275 of the City;

(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 under this Agreement. The Redeveloper will report semi-annually during the construction period the results of its endeavors under this paragraph, to the Office of the Mayor and the President of this Board; and

(g) That the language of this Section Fourteen shall be included in its general construction contract and other construction contracts let directly by Redeveloper.

The term MBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by minority group members who have at least fifty-one percent (51%) ownership. The minority group member(s) must have operational and management control and 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 who have at least fifty-one percent (51%) ownership. The woman or women must have operational and managerial control and interest in capital and earnings commensurate with their percentage of ownership.

The term "Redeveloper" as used in this Section shall include its successors in interest and assigns.

SECTION FOURTEEN. The Redeveloper may seek ten (10) year real estate tax abatement pursuant to Sections 99.700 - 99.715, Revised Statutes of Missouri, 1994, as amended, upon application as provided therein.

In lieu of the ten (10) year abatement outlined above, a Redeveloper 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 for a total period of up to ten (10) years from the commencement of such tax abatement, in accordance with the following provisions:

If property in the Amended 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 Amended Area, then for 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 preceding the calendar year during which such corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for 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 preceding the calendar year during which such corporation shall have acquired title to such property. If property shall be tax-exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for the first ten (10) years of such 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 preceding the calendar year during which such corporation shall lease such property.

Thereafter any such corporation shall pay the full amount of taxes.

All payments in lieu of taxes shall be a lien upon the 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 redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any contract with the LCRA. In no event shall such benefits extend beyond ten (10) years after the redevelopment corporation shall have acquired title to the property.

SECTION FIFTEEN. Any proposed modification which will substantially change the Amended Plan, shall be approved by the St. Louis Board of Aldermen in the same manner as the Amended Plan was first approved. Modifications which will substantially change the Amended 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 Amended Area, or to other items which alter the nature or intent of the Amended Plan.

The Amended 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 the Planning Commission of the City. Changes which are not substantial are those that do not go to the crux of the Amended Plan.

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"

**LEGAL DESCRIPTION
400 S. FOURTEENTH ST. AREA**

Unit 4 of the Edison Brothers Warehouse Condominium Plat for Lot 1 of Allright Subdivision Plat, as recorded in Plat Book 71, Page 33 of the City of St. Louis, of Missouri records in block 215 in City of St. Louis more specifically defined as follows:

Floors 9-12 of the Area beginning at the point of intersection of the east line of 14th St. (80 feet wide) and the south line of Spruce St. (60 feet wide); thence southwardly along said east line of 14th St. 367.21 feet to a point; thence eastwardly along a line parallel to the south line of Spruce St. a distance of 182.01 feet to a point; thence northwardly along a line parallel to the east line of 14th St. to its point of intersection with the south line of Spruce St.; thence westwardly along said south line of Spruce St. to its point of intersection with the east line of 14th St., the point of beginning.

**EXHIBIT "B"
08/29/01**

**AMENDED
BLIGHTING STUDY AND PLAN
FOR THE
400 SOUTH FOURTEENTH ST. AREA
PROJECT #9074
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
OF THE CITY OF ST. LOUIS**

December 14, 1998
Amended July 24, 2001

MAYOR
CLARENCE HARMON

**BLIGHTING STUDY AND PLAN FOR THE
400 SOUTH FOURTEENTH STREET AREA**

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A. EXISTING CONDITIONS AND FINDINGS OF BLIGHT

1. DELINEATION OF BOUNDARIES

The 400 South Fourteenth St. Area ("Area") encompasses generally floors 9-12 of the Edison Brothers Warehouse Building ("Building"), each floor having a square footage of approximately 66,000 square feet, in the Downtown West neighborhood of the City of St. Louis ("City") and is located in City Block 215 between Spruce Street and U.S. Interstate 64 (constructed over former Poplar Street). The remaining floors of the Building, floors basement through eight (8) and floor thirteen (13), are excepted from the Area and will be redeveloped as hotel/parking/restaurant/retail uses in accordance with a separate Redevelopment Plan, a draft of which has been previously submitted to the Tax Increment Financing Commission of the City of St. Louis ("TIF Plan").

The legal description of the Area is attached and labeled Exhibit "A" and the Edison Brothers Warehouse Condominium Plat is attached and labeled Exhibit "A-1". The vertical boundaries of the Area are delineated on Exhibit "B" ("Area Blighting Study And Existing Conditions/Uses Map").

2. GENERAL CONDITION OF THE AREA

The physical conditions within the Area are shown on Exhibit "B" (Area Blighting Study and Existing Conditions/Uses Map).

The Area is within the Building, an obsolete warehouse which has stood vacant for four (4) years. The building has suffered physical deterioration, does not meet local code standards, lacks water service, poses life safety hazards, and cannot be re-used in its present condition.

There are currently no jobs within the Area or the Building.

3. PRESENT LAND USE OF THE AREA

Existing land uses within the Area include floors 9-12 of one (1) unoccupied building previously used for warehousing and other commercial uses.

The land use, 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 primarily used for commercial and public purposes.

Residential density for the Downtown West neighborhood is approximately 3.39 persons per acre. There are currently no residents in the Area.

5. CURRENT ZONING

The Area is zoned "K" Unrestricted District pursuant to the Title 26 of the Revised Code of the City of St. Louis 1994, as amended ("Zoning Code"), which is, hereby, incorporated into this Plan by reference.

6. FINDING OF BLIGHT

All property within the Area is unoccupied and exhibits evidence of the factors which define a "Blighted Area." These include:

- Defective or Inadequate Street Layout
- Unsanitary or Unsafe Conditions
- Deterioration of Site Improvements
- The Existence of Conditions which Endanger Life or Property by Fire or Other Causes

These factors contribute to the economic obsolescence of the building, causing it to remain vacant and constituting an economic liability in its present condition and use. These conditions, therefore, qualify the Area as blighted within the meaning of Section 99.300 et seq. of the Revised Statutes of Missouri (the "LCRA Law"), as shown in Exhibit "B".

7. OWNERSHIP

The Area is currently owned by G.H.H. Investments L.L.c.

B. PROPOSED DEVELOPMENT AND REGULATIONS1. DEVELOPMENT OBJECTIVES

The primary objective of this Plan is to facilitate the rehabilitation and adaptive reuse of the Area into high density residential uses on floors nine (9) through twelve (12) of the Building and to preserve the historic character of the Building. Depending upon market demand, floor nine (9) may also be used in whole or in part for commercial hotel uses.

2. PROPOSED LAND USE OF THE AREA

The proposed land uses for the Area are high density residential use. Redevelopers contracting with the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") to develop property in the Area (hereafter referred to as "Redeveloper") shall not be permitted to use said property for the following:

pawn shops, adult bookstores, X-rated movie houses, massage parlors or health spas, auto and truck dealers (new or used), storefront churches, 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) 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" (Proposed Land Use Map) shows the proposed uses for the Area.

3. PROPOSED ZONING

This Plan proposes a rezoning of the Area from "K" Unrestricted District, to "I" Central Business District, to accommodate the use of the Area for residential dwelling purpose and the mixed-use of the building as a whole. This proposed zoning is consistent with uses of property surrounding the Area. 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 of St. Louis which includes the "Comprehensive City Plan" (1947), the "St. Louis Development Program" (1973), and the "Economic Development Strategy" (1978) and the "Downtown St. Louis Strategic Plan" (1993). Any Redevelopment Agreement for the Area shall contain, among other things, adequate provisions for traffic, vehicular parking, safety from fire, adequate provisions for light and air, safe and sanitary dwelling accommodations with adequate utilities, sound design and arrangement and improved employment opportunities.

5. PROPOSED EMPLOYMENT FOR THE BUILDING

The development of this Area will contribute to the employment of approximately 300 permanent jobs in the Building in the first year of operation. An undetermined number of temporary jobs will be created during the construction phase. The exact number of jobs created will depend upon the specific nature of the proposed development under this Blighting Study and Plan and under the TIF Plan.

6. CIRCULATION

Access to the Area by vehicle shall be accomplished by ingress and egress from 14th Street to ramps to interior parking to be constructed on Floors two (2), three (3) and four (4) of the Building. The grade, and level of 14th Street will be changed to provide access to the garage ramps, and will be accomplished by raising 14th Street approximately three feet in accordance with the TIF Plan. No rights-of-way changes are anticipated; such changes, if any, will be subject to the review and approval of the City Department of Streets.

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, Chapter 25.01 of the Revised Code of the City of St. Louis 1994 ("Building Code"), Zoning Code, and all published standards of the Heritage and Urban Design Commission ("HUDC") 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 Code is required. The Zoning Code should be amended from "K" Unrestricted to "I" Central Business District in accordance with Section B(3), above.

Redeveloper shall develop the Area in accordance with this Plan and the Redevelopment Agreement, and shall maintain all structures, equipment, paved areas, and landscaped areas controlled by the Redeveloper 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 by the LCRA.

8. URBAN DESIGN

a. Urban Design Objectives

Rehabilitate floors 9-12 of the Building into high density residential units, compatible with redevelopment of the remainder of the Building under the TIF Plan into a hotel/restaurant/garage/retail complex and to preserve the historical character of the Building.

b. Urban Design Regulations

If the Building in the Area is placed on the National Register of Historic Places, its restoration shall be governed thereby.

c. Landscaping

The property surrounding the Building shall be well-landscaped to the extent feasible at this downtown site. 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

to the extent feasible.

9. PARKING REGULATIONS

Parking shall be provided in accordance with the Zoning Code, Building Code, and Chapter 25.03 of the Revised Code of the City of St. Louis ("Mechanical Code") and published HUDC standards. This will provide adequate vehicular parking for the Area.

All interior parking facilities planned for floors two (2) through four (4) of the Building shall comply in all respects with 1996 Boca National Building Code requirements, including Section 408.0, applicable to public garages, shall be equipped with an automatic sprinkler system, shall have floors finished with noncombustible materials, and shall be adequately ventilated.

At least one (1) parking space per residential unit shall be available to residents.

10. SIGN REGULATIONS

No signs shall be permitted on floors 9-12 of the Building.

11. BUILDING, CONDITIONAL USE AND SIGN PERMITS

No building, conditional use, or sign permits shall be issued by the City without the prior written approval 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 development. 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, the general welfare, efficiency and economy of the City.

13. POPULATION DENSITY, LAND COVERAGE, BUILDING INTENSITIES

Upon completion, the Area shall contain approximately 19 living units on each of floors nine (9) through twelve (12) of the Building, depending on final designs of the Redeveloper based on unit configurations and construction and design considerations.

Because no new building construction is proposed, land coverage and building intensities within the Area shall remain unchanged.

C. PROPOSED SCHEDULE OF DEVELOPMENT

Construction of the development in the Area shall be initiated within one (1) year of approval of this Amended Plan by Ordinance and be completed within two (2) years from the date of the enactment of the Ordinance approving the Amended Plan. The Project shall be completed in one phase.

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

D. EXECUTION OF PROJECT1. ADMINISTRATION AND FINANCING

The LCRA is empowered by Missouri law to administer development of all types pursuant to this Plan and can do so to the extent and in the manner prescribed by the LCRA Law of Missouri.

All costs associated with the development of the Area will be borne by the Redeveloper.

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.

2. PROPERTY ACQUISITION

The Property Acquisition Map, Exhibit "D" attached, identifies all the property located in the Area to be acquired by the Redeveloper. 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 who shall agree to develop such property in accordance with this Plan and the contract between such Redeveloper and the LCRA. Any property acquired by the LCRA and sold to a Redeveloper 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 1994 as amended, for uses in accordance with this Plan.

4. RELOCATION ASSISTANCE

The property within the Area is currently unoccupied. If it should become occupied, all eligible occupants displaced as a result of the implementation of the Plan shall be given relocation assistance by a Relocation Plan in accordance with all applicable federal, state and local laws, ordinances, regulations and policies, including Ordinance No. 62481 (City of St. Louis Relocation Policy).

E. COOPERATION OF THE CITY

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

F. TAX ABATEMENT

A Redeveloper shall hereby be entitled to ad valorem tax abatement benefits for a period not to exceed ten (10) years from the commencement of such tax abatement. A Redeveloper may seek such tax abatement pursuant to Sections 99.700 - 99.715, Revised Statutes of Missouri, upon application as provided therein.

In lieu of the ten (10) year abatement outlined above, a Redeveloper 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 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 corporation shall own property within the Area, then for 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 preceding the calendar year during which such corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for the same ten (10) year period make a 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 preceding the calendar year during which such corporation shall lease such property.

All payments in lieu of taxes shall be a lien upon the 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 redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any contract with the LCRA. In no event shall such benefits extend beyond ten (10) years after the redevelopment corporation shall have acquired title to the property.

G. COMPLIANCE WITH AFFIRMATIVE ACTION AND NONDISCRIMINATION LAWS AND REGULATIONS

1. LAND USE

Redeveloper 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 or occupancy of the Area.

2. CONSTRUCTION AND OPERATIONS

Redeveloper 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

Redeveloper shall comply with all applicable federal, state and local laws, ordinances, executive orders and regulations regarding nondiscrimination and affirmative action, including the Community Development Agency 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 a Contract between the LCRA and a Redeveloper, 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, 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 Community Development Commission of the City. Changes which are not substantial are those that do not go to the crux of this Plan.

I. DURATION OF REGULATION AND CONTROLS

The regulation and controls set forth in this Plan shall be in full force and effect for ten (10) years commencing with the effective date of approval of this Plan by Ordinance.

J. EXHIBITS

All attached Exhibits "A" through "E" 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"

**LEGAL DESCRIPTION
400 S. FOURTEENTH ST. AREA**

Unit 4 of the Edison Brothers Warehouse Condominium Plat for Lot 1 of Allright Subdivision Plat, as recorded in Plat Book 71, Page 33 of the City of St. Louis, of Missouri records in block 215 in City of St. Louis more specifically defined as follows:

Floors 9-12 of the Area beginning at the point of intersection of the east line of 14th St. (80 feet wide) and the south line of Spruce St. (60 feet wide); thence southwardly along said east line of 14th St. 367.21 feet to a point; thence eastwardly along a line parallel to the south line of Spruce St. a distance of 182.01 feet to a point; thence northwardly along a line parallel to the east line of 14th St. to its point of intersection with the south line of Spruce St.; thence westwardly along said south line of Spruce St. to its point of intersection with the east line of 14th St., the point of beginning.

**APPENDIX A
EXISTING CONDITIONS/USES MAP**

See attached Exhibit B

EXHIBIT "B"

**AREA BLIGHTING STUDY AND
EXISTING CONDITIONS/USES MAP**

**EXHIBIT "C"
PROPOSED LAND USE MAP**

**EXHIBIT "D"
ACQUISITION MAP**

**EXHIBIT "E"
FORM: 01/28/98**

EQUAL OPPORTUNITY AND NONDISCRIMINATION GUIDELINES

In any contract for work in connection with the redevelopment of any property in the Area, the Redeveloper (which term shall include Redeveloper, any designees, successors and assigns thereof, and any entity formed to implement the project of which the Redeveloper is a general partner), its contractors and subcontractors will include a clause requiring compliance with all federal, state and local laws, ordinances, or regulations governing equal opportunity and nondiscrimination, the Executive Orders of the Mayor of the City dated July 24, 1997, and all guidelines herein.

The Redeveloper and its contractor will not contract or subcontract with any party known to have been found in violation of any such laws, ordinances, regulations or these guidelines.

In the redevelopment of the Area, there shall be maximum utilization of bona fide minority business enterprises ("MBE's") and women business enterprises ("WBE's" and, together with MBE's, "disadvantaged business enterprises" or "DBE's"). The Redeveloper will set a minimum goal of twenty-five percent (25%) MBE participation and five percent (5%) WBE participation under these guidelines. In the event the Redeveloper fails to attain that goal, the Redeveloper may be required to show good cause therefor; provided however, that this requirement will be deemed to have been met when documentation evidences that all available resources (i.e. DBE suppliers, contractors, and subcontractors) willing to perform the work or provide the supplies--at a price which (i) is within

the range requested by non-DBE's; or (ii) if higher than that requested by non-DBE's, is attributable to the effects of past discrimination--have been exhausted.

The term MBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by minority group members who have at least fifty-one percent (51%) ownership. The minority group member(s) must have operational and management control and 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 who have at least fifty-one percent (51%) ownership. The woman or women must have operational and managerial control and interest in capital and earnings commensurate with their percentage of ownership.

The Redeveloper agrees for itself and its successors and assigns, that there shall be covenants to ensure that there shall be no discrimination on the part of the Redeveloper, its successors or assigns upon 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 any property, or any Improvements erected or to be erected in the Area or any part thereof, and those covenants shall run with the land and shall be enforceable by the LCRA, the City, and the United States of America, as their interests may appear in the project.

The Redeveloper agrees that if the redevelopment of the Area creates permanent jobs, it shall enter into an Employment Plan with the Saint Louis Agency on Training and Employment and the LCRA for referral of Jobs Training Partnership Act eligible individuals. Said plan shall specify the number of jobs to be covered by the Employment Plan, the target date for referrals to begin, and the procedure for referral.

Approved: November 14, 2001

ORDINANCE NO. 65325 - EXHIBIT B