

ORDINANCE #67679
Board Bill No. 228

AN ORDINANCE AFFIRMING THE BOUNDARIES OF THE GEW LOFTS REDEVELOPMENT AREA; SPECIFYING AND CLARIFYING THE LEGAL DESCRIPTION THEREOF; AUTHORIZING OTHER ACTIONS IN CONNECTION THEREWITH; PRESCRIBING OTHER MATTERS RELATING THERETO; AND CONTAINING A SEVERABILITY CLAUSE.

WHEREAS, the City of St. Louis, Missouri (the City”), is a body corporate and 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 the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri, as amended (the “Act” or “TIF Act”), the City approved Ordinance No. 67318 on November 27, 2006 (the “Approving Ordinance”), which Approving Ordinance (i) designated as a redevelopment area” a certain portion of the City (the “Redevelopment Area”), (ii) approved a redevelopment plan entitled GEW Lofts TIF Redevelopment Plan” (the “Redevelopment Plan”), (iii) approved the redevelopment project described in the Redevelopment Plan (the “Redevelopment Project”), (iv) adopted tax increment allocation financing within the Redevelopment Area, and (v) established the “GEW Lofts Special Allocation Fund” all as set forth in the Approving Ordinance and in accordance with the requirements of the Act; and

WHEREAS, pursuant to provisions of the Act, the City approved Ordinance No. 67457 on February 26, 2007 (the “Authorizing Ordinance”), which authorized the execution of a redevelopment agreement with GEW TIF, Inc. (the “Developer”) setting forth the terms and obligations of the parties with respect to the implementation of the Redevelopment Project approved in the Approving Ordinance; and

WHEREAS, pursuant to the provisions of the Act, the City approved Ordinance No. 67458 on February 26, 2007 (the “Note Ordinance”), which authorized and directed the issuance and delivery of not to exceed \$3,200,000 principal amount of Tax Increment Revenue Notes (GEW Lofts Redevelopment Project) (the “TIF Notes”), to finance the development of the Redevelopment Project; and

WHEREAS, pursuant to provisions of the Act, the City entered into a redevelopment agreement with the Developer dated as of May 2, 2007 (the “Agreement”); and

WHEREAS, the legal description of the Redevelopment Area attached as Appendix 1 to the Redevelopment Plan and Exhibit A of the Agreement erroneously included one parcel not included in the Redevelopment Area, and said legal description is also inconsistent with the map of the Redevelopment Area attached in Appendix 1 and Appendix 8 of the Redevelopment Plan; 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 Agreement, in order correct this scrivener’s error; and

WHEREAS, the Board of Aldermen hereby determines that the terms of the Amendment to the Agreement attached as **Exhibit B** hereto and incorporated herein by reference are acceptable and that the execution, delivery and performance by the City and the Developer 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, MISSOURI, AS FOLLOWS:

SECTION ONE. The legal description of the Redevelopment Area attached as Appendix 1 of the Redevelopment Plan and **Exhibit A** of the Agreement is hereby removed and replaced with the legal description attached hereto as Exhibit A and incorporated herein by this reference.

SECTION TWO. 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 B**, 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 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 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

Lot B” of Guth Subdivision, according to plat recorded in Plat Book 69 page 41 and the Affidavit recorded November 4, 2002 in Book 1807 page 84; and in Block 930 of the City of St. Louis, Missouri.

EXHIBIT B

Amendment to Redevelopment Agreement

FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT

This First Amendment to Redevelopment Agreement (the “**Amendment**”) is made this __ day of _____, 2007 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 **GEW TIF, Inc.**, a Missouri corporation (the “**Developer**”).

RECITALS

A. The City is a party to that certain Redevelopment Agreement (the “**Agreement**”) dated as of May 2, 2007, by and between the City and Developer, for redevelopment of a portion of the City of St. Louis designated as the GEW Lofts Redevelopment Area, in accordance with that certain GEW Lofts TIF Redevelopment Plan and as approved and authorized by the City of St. Louis, Missouri pursuant to Ordinance No. 67318; and

B. All capitalized terms not defined herein shall have the meaning ascribed to such terms in the Agreement; and

C. The legal description attached as Exhibit A to the Agreement erroneously described two parcels not included in the Redevelopment Area; and

D. The City and the Developer desire to amend the Agreement as set forth in this Amendment to remove and replace Exhibit A of the Agreement with the attached **Exhibit A**.

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. Exhibit A of the Agreement is hereby removed in its entirety and replaced with **Exhibit A** attached hereto and

incorporated herein by this reference.

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. Except as hereby amended, all other terms and conditions of the Agreement shall remain the same and in full force and effect.

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.

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 _____, 2007, 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 _____, 2007, 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”

GEW TIF, Inc., a Missouri corporation

By: _____
Name: _____
Title: _____

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

I HEREBY CERTIFY, that on this ____ day of _____, 2007, before me, the undersigned Notary Public of said State, personally appeared _____, who acknowledged himself to be the _____ of GEW TIF, Inc., a Missouri corporation, and that he is authorized to sign the instrument on behalf of said corporation, and acknowledged to me that he executed the within instrument as said corporation’s free act and deed.

WITNESS my hand and Notarial Seal.

Notary Public

[SEAL]

My Commission Expires:

Exhibit A

Legal Description

Lot B” of Guth Subdivision, according to plat recorded in Plat Book 69 page 41 and the Affidavit recorded November 4, 2002 in Book 1807 page 84; and in Block 930 of the City of St. Louis, Missouri.

Approved: August 7, 2007