

ORDINANCE #67882
Board Bill No. 480

An ordinance amending Ordinance No. 67022; authorizing the execution of an amendment to Amended and Restated Redevelopment Agreement by and between the City of St. Louis and UVA Development Company; prescribing the form and details of said amendment; making certain findings with respect thereto; authorizing other related actions; and containing a severability clause, an appropriation clause, and an emergency clause.

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 adopted Ordinance No. 66425 (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 titled "Warehouse of Fixtures 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 "Warehouse of Fixtures Special Allocation Fund" all as set forth in the Approving Ordinance and in accordance with the requirements of the Act; and

WHEREAS, the City adopted Ordinance No. 67022, which authorized the execution of an Amended and Restated Redevelopment Agreement (the "Amended and Restated Redevelopment Agreement") by and between the City and UVA Development Company (the "Developer"), and set 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 adopted Ordinance No. 67021 (the "Note Ordinance"), which authorized and directed the issuance and delivery of not to exceed \$6,100,000 principal amount of Tax Increment Revenue Notes (Warehouse of Fixtures Redevelopment Project), Series 200_-A/B (the "TIF Notes"), to finance the development of the Redevelopment Project; and

WHEREAS, the Amended and Restated Redevelopment Agreement was subsequently executed by the City and the Developer July 6, 2006; and

WHEREAS, Section 7.5 of the Amended and Restated Redevelopment Agreement provides that the Developer shall make Developer PILOT Payments in addition to any other taxes, license, fees or special assessment due and payable to the City or other taxing district within the Redevelopment Area; and

WHEREAS, Section 7.5 of the Amended and Restated Redevelopment Agreement was incorrectly drafted and did not set forth the correct amount of Developer PILOT Payments; and

WHEREAS, the Developer and the City desire to approve and execute an amendment to the Amended and Restated Redevelopment Agreement (the "Amendment") to correctly set forth Developer's obligation to make Developer PILOT Payments; 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 the Amendment in order to amend the Amended and Restated Redevelopment Agreement as it concerns Developer PILOT Payments; and

WHEREAS, the Board of Aldermen hereby determines that the terms of the Amendment 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 the attached 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 the TIF Act.

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

Section 1. The Board of Aldermen finds and determines that it is necessary and desirable to enter into the Amendment with the Developer in order to implement the Redevelopment Project and to enable the Developer to carry out its proposal for development of the Redevelopment Project.

Section 2. 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 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 and to affix the seal of the City thereto. The Amendment 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 3. There is hereby appropriated and set apart all funds deposited in the PILOTs Account and EATs Account, as those terms are defined in the Amended and Restated Redevelopment Agreement, of the Warehouse of Fixtures Special Allocation Fund to be used to fund the public project within the Redevelopment Area.

Section 4. 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 5. 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 6. 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 7. This being an ordinance containing an appropriation, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore shall become effective immediately upon its passage and approval by the Mayor.

EXHIBIT A
Form of First Amendment to Amended and Restated Redevelopment Agreement
(Attached hereto.)

FIRST AMENDMENT TO AMENDED AND RESTATED REDEVELOPMENT AGREEMENT

This First Amendment to Amended and Restated Redevelopment Agreement (the "**Amendment**") is made this ___ day of _____, 2008 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 **UVA DEVELOPMENT COMPANY**, a Missouri corporation (the "**Developer**").

RECITALS

A. The City is a party to that certain Amended and Restated Redevelopment Agreement (the "**Agreement**") dated as of July 6, 2006, by and between the City and Developer, for redevelopment of a portion of the City of St. Louis designated as a Redevelopment Area, as described in **Exhibit A**, in accordance with that certain Warehouse of Fixtures TIF Redevelopment Plan and as approved and authorized by the City of St. Louis, Missouri pursuant to Ordinance No. 66425; and

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

C. Section 7.5 of the Agreement provides that Developer, or its permitted successors or assigns, shall make a payment in lieu of taxes equal to \$250,000 on or before December 31, 2006 and another payment in lieu of taxes equal to \$100,000

on or before December 31, 2007 to the City of St. Louis and that such payments shall be in addition to, and not in lieu of, any other taxes, licenses, fees or special assessments due and payable to the City or other taxing district within the Redevelopment Area and shall be deposited into the PILOTs Account as and when received; and

D. Section 7.5 was incorrectly drafted and did not properly set forth the amount of Developer PILOT Payments Developer is required to make to the City, 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 correctly set forth Developer's obligation to make Developer PILOT Payments; and

E. The City and the Developer desire to further amend the Agreement as set forth in this Amendment.

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. Article I, Section 1.1 is hereby amended by deleting the term "Developer PILOT Payments" and its definition in its entirety, and substituting in lieu thereof the following:

"Developer PILOT Payments" means those Additional Payments (defined in **Section 7.5** herein) paid by Developer to the City in 2006 and 2007 pursuant to **Section 7.5** of this Agreement.

2. Article VII, Section 7.5, is hereby in its entirety, and replaced with the following:

Developer PILOT Payments. Developer shall make Payments in Lieu of Taxes in accordance with Section 99.845.1(2) of the TIF Act. In addition to the foregoing, Developer agrees to make additional payments for deposit into the Special Allocation Fund ("Additional Payments") by December 31st in each of the following years in such amounts as will cause the sum of the Payments in Lieu of Taxes and the Additional Payments for each such year to equal the following aggregate annual amounts:

<u>Year</u>	<u>Sum of Payments in Lieu of Taxes & Additional Payments</u>
2006	\$250,000
2007	\$100,000

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

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

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

7. 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 _____, 2008, 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 _____, 2008, 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:

“DEVELOPER”

UVA DEVELOPMENT COMPANY, a Missouri limited liability company

By: _____
Name: _____
Its: _____

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

I HEREBY CERTIFY, that on this ____ day of _____, 2008, before me, the undersigned Notary Public of said State, personally appeared _____, who acknowledged himself to be _____ of UVA Development Company, 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

My Commission Expires:

Exhibit A

Legal Description

Parcel #1:

The Western thirty-six feet of Lot Thirty (30) of Forest Park Boulevard Subdivision of Henry Kortjohn and in Block 3919E, of the City of St. Louis, having a front of thirty-six feet on the South line of Laclede Avenue by a depth Southwardly of one hundred eighty-two feet to an alley.

Parcel #2:

The Eastern 14 feet of Lot 30 and the Western 10 feet 9 inches of Lot 31 of Forest Park Boulevard Subdivision and in Block 3919-E of the City of St. Louis fronting 24 feet 9 inches on the South line of Laclede Avenue, by a depth Southwardly of 182 feet to an alley, and being the Eastern 25 feet 3 inches of the West 36 feet of Lot 31 of Forest Park Boulevard Subdivision in said Block.

Parcel #3:

A Lot in block 3919-East of the City of St. Louis, fronting 25 feet 3 inches on the South line of Laclede Avenue, by a depth Southwardly of 182 feet to an alley, and being the Eastern 25 feet 3 inches of the West 36 feet of Lot 31 of Forest Park Boulevard Subdivision in said Block.

Parcel #4:

Lot 32 and the Eastern 14 feet of Lot 31 of Forest Park Boulevard Subdivision; and a tract of ground 300 feet wide, adjoining said Lot 32 on the East all being in Block 3919-E of the City of St. Louis, Missouri, having an aggregate front of 360 feet on the South line of Laclede Avenue by a depth Southwardly of 182 feet to an alley; bonded East by a line parallel with and distance 124 feet 5 inches West of the West line of Spring Avenue.

Parcel #5:

A parcel of property in Block 3919-E of the City of St. Louis fronting 16 feet 8-1/2 inches on the West line of Spring Avenue, by a depth Westwardly between parallel lines of 124 feet 6-3/8 inches, more or less, to the East line of property now or formerly of Grand Leader Realty Co., bounded on the South by the North line of an alley 20 feet wide and on the North by a line distant 165 feet 3-1/2 inches South of the South line of Laclede Avenue, said North line passing partly through a partition wall between buildings numbered 17 and 19 south Spring Avenue; the Western 12 feet 2-1/2 inches of said parcel of property being reserved for a private alley.

Parcel #6:

A Lot in Block 3919 E of the City of St. Louis, fronting 15 feet 11 inches on the West line of Spring Avenue, by a depth Westwardly

between parallel lines of 124 feet 6-1/4 inches, more or less, bounded North by a line distant 149 feet 4-1/2 inches South of Laclede Avenue.

Parcel #7:

A Lot in Block 3919-E of the City of St. Louis, fronting 15 feet 10-3/4 inches on the West line of Spring Avenue, by a depth Westwardly between parallel lines of 124 feet 6-1/8 inches on the North line to the East line of property now or formerly of Wright; bounded North by a line through the partition wall between houses No. 13 and No. 15 South Spring Avenue, said line being 133 feet 5-3/4 inches South of and parallel with the South line of Laclede Avenue and bounded South by a line through the partition wall between houses No. 15 and No. 17 South Spring Avenue, said line being 149 feet 4-1/2 inches South of and parallel with the South line of Laclede Avenue.

Parcel #8:

A Lot of ground in the Northeast part of Block 3919-E of the City of St. Louis fronting 18 feet 1-1/2 inches on the South line of Laclede Avenue by a depth Southwardly between parallel lines of 100.00 feet bounded on the East by a line distant 88 feet West of and parallel to the West line of Spring Avenue; the East line of said property being through a partition wall between houses Nos. 3706 and No. 37-8 Laclede Avenue and the West line being through a partition wall between 3708 and 3710 Laclede Avenue, according to Survey 3, 1924.

Parcel #9:

A Lot in Block 3918-E of the City of St. Louis fronting 17 feet 11-1/2 inches on the South line of Laclede Avenue, by a depth Southwardly between parallel lines of 100 feet bounded East by a line distant 70 feet 1/2 inch West of and parallel with the West line of Spring Avenue, the East line being through a partition wall between houses numbered 3704-3706 Laclede Avenue, and the West line being through a partition wall between houses numbered 3706 and 3708 Laclede Avenue.

Parcel #10:

A Lot in Block 3919-E of the City of St. Louis fronting 78.03 feet on the North line of Forest Park Avenue by a depth Northwardly between parallel lines of 182.65 feet on the East line and of 182.64 feet on the West line to the South line of an alley; bounded East by a line 130.01 feet West of and parallel with the West line of Spring Avenue, according to Survey executed by Pitzman's Company of Surveyors & Engineers on November 8th, 9th, and 12th 1946.

Parcel #11:

City Block 3919E Forest Park, 216 feet 2 1/2 inches x 182 feet 8 inches, Cabannes addn bounded East 208 feet 0 1/2 inches West of Spring Avenue. Referred to by the City of St. Louis Assessor's Office as parcel 39190303100.

Parcel #12

City Block 3919E Forest Park, 130 feet 0 1/8 inches x 182 feet 8 inches, Cabannes addn bounded East Spring Avenue. Referred to by the City of St. Louis Assessor's Office as parcel 39190302900.

Approved: February 21, 2008