

**ORDINANCE #69050**  
**Board Bill No. 216**  
**Committee Substitute**

An Ordinance authorizing the execution of an amendment to redevelopment agreement by and among the City of St. Louis, Bottle District Investors, LLC and Northside Regeneration, LLC; prescribing the form and details of said agreement; assigning certain redeveloper rights, duties and obligations to Northside Regeneration, LLC; authorizing the sale, transfer or disposal otherwise of certain real property from Bottle District Investors, LLC to Northside Regeneration, LLC; designating Northside Regeneration, LLC as redeveloper of certain real property within an existing redevelopment area to implement redevelopment projects in furtherance of an existing redevelopment plan; making certain findings and designations with respect thereto; authorizing other related actions in connection therewith; 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 the Ordinance No. 66679 [Board Bill No. 430] adopted on February 11, 2005, the Board of Aldermen approved and authorized the execution of the Bottle District Redevelopment Agreement, executed by the City and dated as of May 5, 2005 (the "Original BD Redevelopment Agreement") in furtherance of the Bottle District Redevelopment Plan (the "BD Redevelopment Plan"), designating the redeveloper of the Bottle District Redevelopment Area (the "BD Redevelopment Area"), and determined that the completion of certain redevelopment projects in the BD Redevelopment Plan is of economic significance to the City, will serve to benefit the general welfare, and qualifies for the use of tax increment allocation financing as provided in the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (2000), as amended (the "TIF Act"); and

**WHEREAS**, the redeveloper, under the BD Redevelopment Agreement (the "Assignor"), desires to assign to Northside Regeneration, LLC ("Northside") certain redeveloper rights, duties and obligations, together with such other agreements, ordinances, instruments, certificates and documents as may be necessary or appropriate to provide such redeveloper rights relating to the BD Redevelopment Area, and desires to sell, transfer or otherwise dispose of certain real property comprising all or a portion of the BD Redevelopment Area to Northside, all in furtherance of the redevelopment of the affected areas of North St. Louis; and

**WHEREAS**, the City desires to consent to such assignment of certain redeveloper rights, duties and obligations, and also to such sale, transfer and disposition of certain real property comprising all or a portion of the BD Redevelopment Area, and further desires to enter into an Amendment to the Original BD Redevelopment Agreement in the form attached hereto as **Exhibit A** (the "BD Amendment") in order to amend certain provisions of the Original BD Redevelopment Agreement (as amended by the BD Amendment, the "BD Redevelopment Agreement"); and

**WHEREAS**, pursuant to the terms of the BD Redevelopment Agreement, the Assignor has provided written notice of the assignment of certain redeveloper rights, duties and obligations and the sale, transfer or disposal of certain real property comprising all or a portion of the BD Redevelopment Area, which notice is hereby acknowledged as timely received by the City, and the approval of which shall not be unreasonably or untimely withheld by the City, pursuant the terms of the BD 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 certain rights, duties and obligations of the Original BD Agreement from the Developer to the New Developer and to enter into the BD Amendment, all in order to cause the completion of one or more redevelopment projects and the curing of blighting conditions that have harmed the City; and

**WHEREAS**, the Board of Aldermen hereby determines that the terms of the BD Amendment are acceptable and that the execution, delivery and performance by the City of the BD 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 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 BD Amendment, and the City Register is hereby authorized and directed to attest to such BD Amendment and to affix the seal of the City thereto. The City hereby consents to the assignment of all or a portion of the Original BD Agreement from the Original Developer to the New Developer. The BD 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. The ratifications, confirmations and findings by the City within the BD Amendment are incorporated by the Board of Aldermen by reference thereto.

**SECTION TWO.** The Board of Aldermen hereby designates Northside, as redeveloper of the BD Redevelopment Area, pursuant the terms and conditions of the BD Redevelopment Agreement.

**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 such 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.

**SECTION SIX.** In adopting this Ordinance and designating Northside to receive tax increment financing pursuant to the assignment of the BD Redevelopment Agreement, the Board of Aldermen has considered the amount of economic incentives that Northside is or may become entitled to receive from sources other than the City and their influence upon the costs, benefits, and reasonableness of the rate of return achievable by Northside under the BD Redevelopment Agreement.

**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.

**EXHIBIT A  
AMENDMENT TO REDEVELOPMENT AGREEMENT**

**AMENDMENT TO REDEVELOPMENT AGREEMENT**

This Amendment to Redevelopment Agreement (“**Amendment**”) is made this \_\_\_\_ day of \_\_\_\_\_, 2011 by and among 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, BOTTLE DISTRICT INVESTORS, LLC, a Missouri limited liability company (“**Developer**”), and NORTHSIDE REGENERATION, LLC, a Missouri limited liability company (“**New Developer**”). Capitalized terms used in this Amendment which are defined in the Agreement (as defined below) shall have the same meanings as defined therein, unless otherwise provided herein.

**RECITALS**

A. Pursuant to Ordinance No. 66679, the City authorized the execution of a Redevelopment Agreement (the “Original Agreement”) executed by the City and effective May 3, 2005; and

B. Developer intends to assign or has assigned all or a portion of its right, title and interest in and under the Original Agreement and to sell or transfer certain parcels of the Property (as defined in the Original Agreement) to New Developer; and

C. The City intends to consent to the assignment of all or a portion of Developer's right, title and interest in and under the Original Agreement and to the sale or transfer of certain parcels of the Property to New Developer; and

D. Section 3.3 of the Original Agreement did provide that the Work (as defined in the Original Agreement) 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 and updated Phase parameters 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 following *Definitions* in Section 1.1 of the Agreement are by this Amendment deleted in their entirety, and replaced with the following:

"Phase" means Phase I, Phase II, Phase III, and Phase IV of the Redevelopment Project, collectively or individually, as the context provides; provided that, overall the project is expected to be a mixed use project containing commercial, retail, office and residential components, and is expected to be developed in as many as four phases in no predetermined order."

"Phase I Redevelopment Project" or "Phase A" means the redevelopment of the Property or area located within the Redevelopment Area and identified as Block A on Exhibit H hereto, which is incorporated herein by this reference, including the development of the following: (1) approximately 30,000 square feet of first floor commercial, office and retail space; and (2) a hotel containing approximately 120 to 150 rooms and approximately 125 to 300 parking spaces; all as further set forth in the Redevelopment Plan, and as approved by the Approving Ordinance."

"Phase II Redevelopment Project" or "Phase B" means the redevelopment of the Property or area located within the Redevelopment Area and identified as Block B and Block C on Exhibit H hereto, which is incorporated herein by this reference, including the development of the following: (1) approximately 35,000 to 58,000 square feet of first floor commercial, office and retail space; (2) second and third floor residential or office space with residential of up to approximately 38,000 square feet and 36 residential units and office of up to approximately 50,000 square feet, or a combination of such residential and office space; (3) approximately 120 to 150 parking spaces; and (4) a platform for a future residential or office tower of approximately 100,000 to 200,000 square feet; all as further set forth in the Redevelopment Plan, and as approved by the Approving Ordinance."

"Phase III Redevelopment Project" or "Phase C" means the redevelopment of the Property or area located with the Redevelopment Area and identified as Block E and Block F on Exhibit H hereto, which is incorporated herein by this reference, including the development of the following: (1) approximately 30,000 to 40,000 square feet of first floor commercial, office and retail space; (2) approximately 38,000 to 50,000 square feet of second and third floor residential or office space with as many as 36 residential units; (3) approximately 120 to 150 parking spaces; and (4) a platform for a future residential or office tower of approximately 100,000 to 200,000 square feet; all as further set forth in the Redevelopment Plan, and as approved by the Approving Ordinance."

"Phase IV Redevelopment Project" or "Phase D" means the redevelopment of the Property or area located with the Redevelopment Area and identified as Block D, Block G, and Block H on Exhibit H hereto, which is incorporated herein by this reference, including the development of the following: (1) approximately

54,000 to 75,000 square feet of first floor commercial, office and retail space; (2) approximately 50,000 to 75,000 square feet of second and third floor residential or office space; (3) approximately 150 to 450 parking spaces; and (4) a platform for two future residential or office towers of a total of approximately 200,000 to 400,000 square feet; all as further set forth in the Redevelopment Plan, and as approved by the Approving Ordinance.”

2. The first paragraph and table in Section 3.3 of the Agreement is by this Amendment deleted in its entirety, and replaced with the following:

**3.3 Developer to Construct the Work.** The Developer shall commence each of its obligations under this Agreement with respect to the acquisition, construction and completion of the Work in accordance with the following schedule, subject to the extensions resulting from force majeure as set forth in **Section 7.5** of this Agreement:

Activity	Submit Certificate of Commencement of Construction	Submit Certificate of Substantial Completion
Phase I Redevelopment Project	July 1, 2012	March 1, 2014
Phase II Redevelopment Project	January 1, 2014	July 1, 2015
Phase III Redevelopment Project	July 1, 2014	January 1, 2016
Phase IV Redevelopment Project	July 1, 2015	January 1, 2017

3. The Phase A, Phase B, Phase C and Phase D Estimated Reimbursable Redevelopment Project Costs in Exhibits B-1 to B-4 of the Agreement are by this Amendment deleted and in their entirety, replaced with **Exhibits A-1 to A-4** to this Amendment. Moreover, the Phase A, Phase B, Phase C and Phase D Reimbursable Redevelopment Project Costs allocated in Section 4.2 of the Agreement are hereby amended by replacing such costs as follows:

“Phase A: \$20,000,000  
 Phase B: \$20,000,000  
 Phase C: \$10,000,000  
 Phase D: \$1,500,000”

4. The *Bottle District – Redevelopment Area Phase Boundary Map* in Exhibit H of the Agreement is by this Amendment deleted in its entirety, and replaced with the Bottle District – Redevelopment Area Phase Boundary Map **Exhibit B** to this Amendment.

5. The City hereby acknowledges the receipt of written notice on \_\_\_\_\_, 2011, from the Developer notifying the City of the proposed sale or transfer of the fee title of a portion of the Property and the assignment of the redevelopment rights relating thereto. The City hereby confirms and finds that the above written notice was received by or on behalf of the City at least fifteen (15) days prior to \_\_\_\_\_, 2011, the date of the sale or transfer of such to the New Developer, and further hereby finds and determines the sufficiency of such notice pursuant to the requirements of Article VI, section 6.6 of the Redevelopment Agreement, headed *Notice to City of Transfer* of the Redevelopment Agreement.

6. The City hereby consents to the assignment of the Original Agreement from the Developer to the New Developer. Developer hereby assigns to New Developer, all of its right, title, and interest in, to and under the Redevelopment Agreement relating to the Property (or part thereof) acquired or to be acquired by the New Developer, with the effect that as of the date hereof, New Developer shall in all respects stand and serve in the place of Assignor under and pursuant to the Redevelopment Agreement, including, without limitation, holding the right to receive any economic incentives contemplated or to be adopted under such documents relating to the Property; provided, however, that nothing contained in this Agreement shall relieve the Developer from any other obligations to the City independent of the Redevelopment Agreement and unrelated to the Property nor affect the right of the New Developer to rely on any covenants, representations or warranties made to the New Developer by the Developer, the City or any other parties. In addition to any other covenants, representations or warranties, the Developer hereby represents and warrants to New Developer that, as of the date of execution of this Agreement by the parties, Developer has neither received notice nor has knowledge of any claim or assertion of a claim contesting the validity or legality of the Redevelopment Agreement, or contesting

any City ordinances relating to the Redevelopment Agreement, or contesting any City or Commission proceedings, relating thereto. The City further finds and determines that the New Developer has provided a reasonable demonstration of the New Developer's experience and financial capability to undertake and complete such portions of the Work (as such term is defined in the Redevelopment Agreement) relating to the Property and perform the obligations of "Developer", as defined therein, of the Property.

7. The City's legal fees and costs, including those of SLDC and the Comptroller (as such terms are defined in the Redevelopment Agreement), incurred in the City's review and negotiation of this Amendment and the City's involvement in the implementation of all transactions contemplated under this Amendment, shall be paid upon execution of this Amendment.

8. All notices, demands, consents, approvals, certificates and other communications hereafter required by the Agreement to be given shall continue to be governed by Section 7.6 of the Agreement, except that the addresses set forth in the Agreement for Developer shall be deleted and replaced with the following:

In the case of the New Developer, to:

Northside Regeneration, LLC  
1001 Boardwalk Springs Place  
O'Fallon, Missouri 63366  
Attention: William D. Laskowsky  
Facsimile: (636) 561-3901

With a copy to:

Stone, Leyton & Gershman  
A Professional Corporation  
7733 Forsyth Boulevard, Suite 500  
St. Louis, Missouri 63105  
Attention: Steven M. Stone  
Facsimile: (314) 721-8660

In the case of Developer, to:

Bottle District Investors, LLC  
1600 S. Brentwood Blvd., Suite 770  
St. Louis, Missouri 63144  
Attention: Lawrence R. Chapman, Jr.  
Facsimile: (314) 222-6261

With a copy to:

Stinson Morrison Hecker LLP  
7700 Forsyth Boulevard, Suite 1100  
St. Louis, Missouri 63105-1821  
Attention: Thomas B. Smallwood  
Facsimile: (314) 259-4458

And

CLAYCO  
2199 Innerbelt Business Center Dr.  
St. Louis, Missouri 63114-5721  
Attention: Caroline Saunders  
Facsimile: 314-429-1890

In the case of the City, the first address in the Agreement should be replaced with the following:

City of St. Louis

City Counselor  
City Hall  
1200 Market Street, Room 314  
St. Louis, Missouri 63102  
Attention: Assistant City Counselor  
Facsimile: (314) 622-4956

8. 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.

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

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

11. This Amendment may be executed in multiple counterparts; provided that, this Amendment shall become effective only after the LCRA has approved an amendment to those certain Agreements between CRG-BTL, LLC, and the LCRA dated as of July 16, 2010, and December 8, 2010, and such amendment has been approved and executed by all parties thereto.

**[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

**“DEVELOPER”**

**BOTTLE DISTRICT INVESTORS, LLC,**  
a Missouri limited liability company

By: CRG-BTL, LLC

By: \_\_\_\_\_  
Lawrence R. Chapman, Jr., Manager

**“NEW DEVELOPER”**

**NORTHSIDE REGENERATION, LLC,**  
a Missouri limited liability company

By McEagle Regeneration, LLC, its Manager

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

Name: \_\_\_\_\_  
Title: Manager

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 \_\_\_\_\_, 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 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 Manager of BOTTLE DISTRICT INVESTORS, LLC, a Missouri limited liability company, and that he is authorized to sign the instrument on behalf of said limited liability company by authority of its Members, 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 County and State aforesaid, the day and year first above written.

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

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



(d)	Public Infrastructure and Utilities Improvements (includes water distribution, storm water sewers/detention facilities, sanitary sewers, electrical and installation of other utilities, parking, streetscape and roadway improvements).	\$3,000,000
(e)	Building Construction, Rehabilitation or Reconstruction Costs (includes, but is not limited to, construction costs associated with the Redevelopment Project excluding any and all tenant finish costs).	\$1,000,000
(f)	Professional Fees (includes, but is not limited to, architectural, engineering, legal, marketing, financial, planning, or special services).	\$2,000,000
<b>Total Phase II Reimbursable Redevelopment Project Costs</b>		<b>\$20,000,000</b>

Subject to the limitations set for the in Section 4.2 of the Original Agreement.

**EXHIBIT A-3**  
**Phase 4 Estimated Reimbursable Redevelopment Project Guide**

	<b>CATEGORY</b>	<b>ESTIMATED COSTS</b>
(a)	Property Acquisition and Relocation	\$1,000,000
(b)	Demolition and Environmental (includes asbestos abatement and other necessary environmental remediation; demolition of portions of buildings to enable reconstruction; demolition of obsolete utilities).	\$0
(c)	Construction of Structured and Parking Facilities	\$3,000,000
(d)	Public Infrastructure and Utilities Improvements (includes water distribution, storm water sewers/detention facilities, sanitary sewers, electrical and installation of other utilities, parking, streetscape and roadway improvements).	\$1,000,000
(e)	Building Construction, Rehabilitation or Reconstruction Costs (includes, but is not limited to, construction costs associated with the Redevelopment Project excluding any and all tenant finish costs).	\$4,000,000
(f)	Professional Fees (includes, but is not limited to, architectural, engineering, legal, marketing, financial, planning, or special services).	\$1,000,000
<b>Total Phase III Reimbursable Redevelopment Project Costs</b>		<b>\$10,000,000</b>

Subject to the limitations set for the in Section 4.2 of the Original Agreement.

**EXHIBIT A-4**  
**Phase 4 Estimated Reimbursable Redevelopment Project Guide**

	<b>CATEGORY</b>	<b>ESTIMATED COSTS</b>
(a)	Property Acquisition and Relocation	\$0
(b)	Demolition and Environmental (includes asbestos abatement and other necessary environmental remediation; demolition of portions of buildings to enable reconstruction; demolition of obsolete utilities).	\$0
(c)	Construction of Structured and Parking Facilities	\$1,000,000

(d)	Public Infrastructure and Utilities Improvements (includes water distribution, storm water sewers/detention facilities, sanitary sewers, electrical and installation of other utilities, parking, streetscape and roadway improvements).	\$200,000
(e)	Building Construction, Rehabilitation or Reconstruction Costs (includes, but is not limited to, construction costs associated with the Redevelopment Project excluding any and all tenant finish costs).	\$100,000
(f)	Professional Fees (includes, but is not limited to, architectural, engineering, legal, marketing, financial, planning, or special services).	\$200,000
<b>Total Phase IV Reimbursable Redevelopment Project Costs</b>		<b>\$1,500,000</b>

Subject to the limitations set for the in Section 4.2 of the Original Agreement.

