

ORDINANCE #69424
Board Bill No. 287

An Ordinance Approving The Petition Of An Owner Of Certain Real Property To Establish A Community Improvement District, Establishing The Union Station Community Improvement District, Finding A Public Purpose For The Establishment Of The Union Station Community Improvement District, Authorizing the Execution of a Transportation Project Agreement Between The City And The Union Station Transportation Development District, Prescribing The Form And Details Of Said Agreement, Making Certain Findings With Respect Thereto, Authorizing Other Related Actions In Connection With The TDD Project, And Containing A Severability Clause.

WHEREAS, 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, Section 67.1400 et seq, RSMo, (the "CID Act") authorizes the Board of Aldermen to approve the petitions of property owners to establish a Community Improvement District; and

WHEREAS, a petition has been filed with the City, requesting formation and establishment of the Union Station Community Improvement District (the "CID"), signed by the authorized representatives of the owners of more than fifty percent by assessed value and per capita of the property located within the proposed boundaries of the CID (the "Petition"); and

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

WHEREAS, a public hearing, duly noticed and conducted as required by and in accordance with the CID Act was held 9:00 a.m. on January 30, 2013, by the Board of Aldermen; and

WHEREAS, the Union Station Transportation Development District (the "TDD") intends to undertake that certain "TDD Project" as described and defined in that certain Transportation Project Agreement (the "Transportation Project Agreement"), the form of which is attached hereto as **Appendix B**, which TDD Project will provide a benefit to the City by increasing the available supply of parking; and

WHEREAS, the City constitutes the "local transportation authority" for the purposes of the TDD Project, and as no portion of the proposed project has been or is intended to be merged into the State highways and transportation system under the jurisdiction of the Missouri Highway Transportation Commission, approval of the TDD Project is vested exclusively with the City; and

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

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

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

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

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

WHEREAS, the Board of Aldermen hereby determines that the terms of the Transportation Agreement are acceptable, and that the execution, delivery and performance by the City and the TDD of their respective obligations are in the best interests of the City and the health, safety, morals and welfare of its residents; and

WHEREAS, this Board of Aldermen hereby finds that the adoption of this ordinance is in the best interest of the City of

St. Louis and that the owners of real property located within the CID, as well as the City as a whole, will benefit from the establishment of the CID and the other transactions described herein.

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

SECTION ONE.

(a) A community improvement district, to be known as the "Union Station Community Improvement District" (hereinafter referred to as the "CID"), is hereby established pursuant to the CID Act on certain real property described below to contract with a private property owner to demolish, remove, renovate, reconstruct, rehabilitate, repair and/or equip the existing building within the CID, impose a sales and use tax and carry out other functions as set forth in the Petition, which is attached hereto as **Appendix A** and incorporated herein by this reference.

(b) The CID boundaries are set forth in the Petition and are generally described as follows: generally bounded on the west by a portion of South 20th Street and the eastern line of the parcel located at 326 South 21st Street and including that property located at 156 South 21st Street; on the south by the northern line of the parcel located at 514 South 21st Street; on the east by South 18th Street; on the north by Market Street.

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

SECTION THREE. The CID is authorized by the CID Act, at any time, to issue obligations, or to enter into agreements with other entities with the authority to issue obligations, for the purpose of carrying out any of its powers, duties, or purposes. Such obligations shall be payable out of all, part or any combination of the revenues of the CID and may be further secured by all or any part of any property or any interest in any property by mortgage or any other security interest granted. Such obligations shall be authorized by resolution of the CID, and if issued by the CID, shall bear such date or dates, and shall mature at such time or times, but not more than twenty (20) years from the date of issuance, as the resolution shall specify. Such obligations shall be in such denomination, bear interest at such rate or rates, be in such form, be payable in such place or places, be subject to redemption as such resolution may provide and be sold at either public or private sale at such prices as the CID shall determine subject to the provisions of Section 108.170, RSMo. The CID is also authorized to issue such obligations to refund, in whole or part, obligations previously issued by the CID.

SECTION FOUR.

(a) Pursuant to the Petition, the CID shall be in the form of a political subdivision of the State of Missouri, known as the "Union Station Community Improvement District."

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

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

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

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

SECTION SIX. Pursuant to the CID Act, the CID shall have all of the powers necessary to carry out and effectuate the purposes of the CID and the CID Act as set forth in the CID Act.

SECTION SEVEN. The City of St. Louis hereby finds that the uses of the CID proceeds as provided for in the Petition

will serve a public purpose by remediating blight and encouraging the redevelopment of real property within the CID.

SECTION EIGHT. The property within the CID is a “blighted area” pursuant to Section 67.1401.2(3) of the CID Act because such property was blighted under Sections 99.300 to 99.715, RSMo, pursuant to Ordinance No. 58219, was blighted under Chapter 353 RSMo, pursuant to Ordinance No. 57286, as amended by Ordinances 58294 and 58800, and because such property suffers from significant deteriorations of the train shed roof and other site improvements and the economic underutilization and social risk resulting from extensive vacancies throughout the CID.

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

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

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

SECTION TWELVE. The Register shall report in writing the creation of the Union Station Community Improvement District to the Missouri Department of Economic Development.

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

<u>Name</u>	<u>Term</u>
Cathy Raftery	2 years
Steve O’Loughlin	2 years
Joe Mooney	2 years
Craig Cobler	4 years
Robert O’Loughlin	4 years

SECTION FOURTEEN. The Board of Alderman hereby approves the TDD Project as submitted to the City.

SECTION FIFTEEN. The Board of Alderman further finds and determines that it is necessary and desirable to enter into the Transportation Project Agreement with the TDD in order to implement the TDD Project.

SECTION SIXTEEN. The Board of Aldermen finds and determines that the TDD Project is necessary and desirable in order to increase the supply of available parking in the City.

SECTION SEVENTEEN. The Board of Alderman hereby approves, and the Mayor and Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the Transportation Project Agreement by and between the City and the TDD in similar form to that attached hereto as **Appendix B** and incorporated herein by this reference, and the City Register is hereby authorized and directed to attest to the Transportation Project Agreement and to affix the seal of the City thereto. The Transportation

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

SECTION NINETEEN. The Mayor and Comptroller and his or her designated representatives, with the advice and concurrence of the City Counselor, 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 Alderman necessary to authorize such changes by the Mayor or Comptroller or his or her designated representatives.

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

APPENDIX A

Petition to Establish the Union Station Community Improvement District

SEE ATTACHED

APPENDIX B

Form of Transportation Project Agreement

SEE ATTACHED

UNION STATION TRANSPORTATION DEVELOPMENT DISTRICT

TRANSPORTATION PROJECT AGREEMENT

THIS UNION STATION TRANSPORTATION PROJECT AGREEMENT (this "Agreement") is made and entered into as of the ___ day of _____, 20__, by and between the UNION STATION TRANSPORTATION DEVELOPMENT DISTRICT, a political subdivision duly organized and existing under the laws of the State of Missouri (the "TDD"), and the CITY OF ST. LOUIS, MISSOURI, a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri (the "City").

Recitals:

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

B. USH, LLC, a Missouri limited liability company, or an affiliate (the "Company"), is the owner of certain real property described on Exhibit A, attached hereto and incorporated herein by this reference, together with certain improvements thereon, located in the City (the "Property").

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

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

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

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

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

Obligations. Obligations issued by the TDD or any other political subdivision to finance the TDD Project.

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

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

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

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

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

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

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

Section 5. Indemnification and Release. To the extent permitted by law, the TDD agrees to indemnify, defend, and hold the City, its employees, agents, and independent contractors and consultants harmless from and against any and all suits, claims, costs

St. Louis, Missouri 63146
Attention: Craig Cobler

With a copy to: Husch Blackwell LLP
190 Carondelet Plaza, Suite 600
St. Louis, Missouri 63105
Attention: David Richardson, Esq.

In the case of the City, to: City of St. Louis
City Hall
1200 Market Street
St. Louis, Missouri 63103
Attention: Mayor, Room 200
Attention: Comptroller, Room 212

With a copy to: St. Louis Development Corporation
1015 Locust Street, Suite 1200
St. Louis, Missouri 63101
Attention: Executive Director

and

City Counselor
City of St. Louis
1200 Market Street, Room 314
St. Louis, Missouri 63103
Attention: Patricia A. Hageman

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

[Signature Pages to Follow.]

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

**UNION STATION TRANSPORTATION
DEVELOPMENT DISTRICT**

By: _____,
_____, Chairman

ATTEST:

By: _____,
_____, Secretary

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

CITY OF ST. LOUIS, MISSOURI

By: Mayor

By: Comptroller

Attest:

Register

Approved as to form:

City Counselor

**EXHIBIT A
LEGAL DESCRIPTION**

PARCEL 1: (Parcel ID: 16680001000)

A tract of land in Blocks 1668, 1669, 1670, 1695E, 1696E and 1697E in the City of St. Louis, Missouri, being more particularly described as follows:

Beginning at a point, said point being the intersection of the South line of Market Street (86 feet wide) and the West line of 18th Street (80 feet wide), South 14 degrees 48 minutes 41 seconds West 849.48 feet to a point; thence South 75 degrees 13 minutes 38 seconds East 42.01 feet to a point; thence South 14 degrees 41 minutes 51 seconds West 154.64 feet to a point; thence North 75 degrees 13 minutes 34 seconds West 650.88 feet to a point; thence North 14 degrees 46 minutes 26 seconds East 24.35 feet to a point; thence North 75 degrees 12 minutes 51 seconds West 162.63 feet to a point; thence North 14 degrees 49 minutes 33 seconds East 315.09 feet to a point; thence South 75 degrees 11 minutes 25 seconds East 30.00 feet to a point; thence North 14 degrees 49 minutes 33 seconds East 60.00 feet to a point; thence North 15 degrees 11 minutes 25 seconds West 7.06 feet to a point; thence North 14 degrees 49 minutes 33 seconds East, 565.97 feet to a point; thence South 75 degrees 07 minutes 35 seconds East 142.26 feet to a point; thence North 14 degrees 49 minutes 09 seconds East 40.00 feet to a point; thence South 75 degrees 07 minutes 35 seconds East 605.75 feet to the point of beginning, EXCEPTING THEREFROM the following Tracts A and B:

Tract A:

A tract of land in City Block 1668 and the North and South alley and part of the East and West alley in said City Block and part of the North 1/2 of Walnut Street, 50 feet wide, as vacated by Ordinance #1 5989 and part of the East 1/2 of 20th Street, 60 feet wide, as vacated by Ordinance #37334 and described as follows:

Beginning at a point in the East line of 20th Street, 60 feet wide, as vacated by Ordinance #37334, 119 feet South of the Northwest corner of said City Block; thence Eastwardly and parallel with the North line of Walnut Street, 50 feet wide, to a point in the West line of property conveyed to Tenninal Railroad Association of St. Louis by deed recorded in Book 1037 page 237 of the City Records, said point being 100 feet 2-3/4 inches from the East line of 20th Street, measured on a line parallel with the North line of Walnut Street, 50 feet wide; thence Southwardly along the West line of property conveyed to Tenninal Railroad Association of St. Louis, as aforesaid, 31 feet 10 inches; to the Southwest corner thereof; thence East along the South line of property conveyed to Terminal Railroad Association of St. Louis, as aforesaid, 50 feet to the point of intersection of the West line of a North and South alley 12 feet wide and the North line of an East and West alley 12 feet wide; thence East along the North line of the East and West alley; 12 feet wide, 6 feet to a point; thence South and parallel with the East line of 20th Street, 60 feet wide, 6 feet to a point in the center line of the East and West alley, 12 feet wide; thence East along the center line of the East and West alley 12 feet wide, 56 feet to a point; thence South along the direct prolongation Northwardly and Southwardly of a line 212 feet East of and parallel with the East line of 20th Street, 60 feet wide, 181 feet to a point in the center line of Walnut Street 50 feet wide; thence West along the center line of Walnut Street; 50 feet wide, 242 feet to the point of intersection with the center line of 20th Street, 60 feet wide; thence Northwardly along the center line of 20th Street, 60 feet wide, 218 feet 9-112 inches to the point of intersection of the direct prolongation Westwardly of a line which is 119 feet South of the Northwest corner of City Block 1668; thence Eastwardly along the direct prolongation Westwardly of said line, 30 feet to the point of beginning.

Tract B:

Lots 28, 29, 30 and 31 in Block 9 of Central Addition to said City of St. Louis, part of the North 1/2 of an East and West alley 10 foot wide and part of the West 1/2 of the North and South alley 15 feet wide, vacated by Ordinance No. 15989 in City Block 1669 and part of the South 1/2 of Walnut Street, 50 feet wide, vacated by Ordinance #15989 and described as follows: Beginning at a point

in the South line of Walnut Street, 50 feet wide, said point being also the Northwest corner of said Lot 28; thence South along the West line of Lot 28 and its direct prolongation Southwardly 100 feet to a point in the center line of the East and West alley 10 feet wide; thence Eastwardly along the center line of the East and West alley 10 feet wide; 105 1/2 feet to the point of intersection with the center line of the North and South alley 15 feet wide; thence North along the center line of the North and South alley 15 feet wide, 125 feet to the point of intersection with the center line of Walnut Street, 50 feet wide; thence West along the center line of Walnut Street, 50 feet wide, 105-1/2 feet to a point thence South along the direct prolongation Northwardly of the West line of said Lot 28) 25 feet to the point of beginning.

PARCEL 4: (Parcel ID: 4570001000)

A tract of land in Blocks 457, 458, 459, 1671, 1672, 1673, 1692 South, 1692 North and 1695 East in the City of St. Louis, Missouri and being more particularly described as follows:

Commencing at the intersection of the southerly line of Market (86 feet wide) Street and the Westerly line of 18th (80 feet wide) Street; thence along the West line of 18th Street the following courses and distances; South 14 degrees 48 minutes 41 seconds West 849.48 feet; thence South 75 degrees 13 minutes 38 seconds East 42.01 feet; thence South 14 degrees 41 minutes 51 seconds West, 154.64 feet to the true point of beginning; thence continuing on the West right of way line of 18th Street, South 14 degrees 41 minutes 51 seconds West 17.99 feet; thence leaving said West right of way line, North 75 degrees 20 minutes 44 seconds West 42.07 feet, thence South 14 degrees 45 minutes 12 seconds West 53.35 feet; thence North 75 degrees 14 minutes 48 seconds West 20.68 feet; thence South 14 degrees 45 minutes 12 seconds West 50.00 feet; thence South 75 degrees 14 minutes 48 seconds East 20.68 feet; thence South 14 degrees 45 minutes 12 seconds West 125.10 feet; thence South 75 degrees 14 minutes 48 seconds East 42.29 feet to the West right of way line of 18th Street; thence South 14 degrees 41 minutes 51 seconds West along said West right of way line, 104.47 feet; thence leaving said right of way line, North 75 degrees 12 minutes 20 seconds West 107.88 feet; thence North 53 degrees 27 minutes 06 seconds West 16.98 feet; thence North 75 degrees 12 minutes 20 seconds West 97.81 feet; thence North 49 degrees 12 minutes 20 seconds West 24.97 feet; thence North 75 degrees 12 minutes 20 seconds West 102.00 feet; thence South 14 degrees 47 minutes 40 seconds West 92.85 feet; thence South 75 degrees 12 minutes 20 seconds East 17.22 feet; thence South 14 degrees 47 minutes 40 seconds West 299.60 feet; thence along the Northerly and Easterly lines of property now or formerly of The Terminal Railroad Association, the following courses and distances: North 72 degrees 37 minutes 53 seconds West 335.33 feet to a point of non-tangential curvature; thence along said curve, radius equal to 398.59 feet, central angle equal to 66 degrees 23 minutes 26 seconds, bearing to the radius point being North 31 degrees 16 minutes 43 seconds East. an arc distance of 461.86 feet; thence North 07 degrees 40 minutes 09 seconds West along a tangential line 83.00 feet; thence North 14 degrees 49 minutes 09 seconds East 320.00 feet to a point of the South right of way line of Clark (60 feet wide) Avenue; thence South 75 degrees 12 minutes 51 seconds East along said South right of way line and its direct prolongation Eastwardly, a distance of 304.76 feet; thence South 14 degrees 46 minutes 26 seconds West 24.35 feet; thence South 75 degrees 13 minutes 34 seconds East 650.88 feet to the true point of beginning, EXCEPTING THEREFROM the following Tracts 4A, 48 and 4C.

Tract 4A:

A tract of land in City Block 1672 and 1673 of the City of St. Louis, Missouri, and being more particularly described as follows:

Commencing at the intersection of the South line of Market (86 feet wide) Street and the West line of I 8th (80 feet wide) Street; thence along the West line of I 8th Street the following courses and distances: South 14 degrees 48 minutes 41 seconds West 849.48 feet; thence South 75 degrees 13 minutes 38 seconds East 42.01 feet; thence South 14 degrees 41 minutes 51 seconds West 505.55 feet; thence leaving said West road line and continuing along the North line of the Union Station Powerhouse Lease Parcel, the following courses and distances: North 75 degrees 12 minutes 20 seconds West 107.88 feet; thence North 53 degrees 27 minutes 06 seconds West 16.98 feet; thence North 75 degrees 12 minutes 20 seconds West 97.81 feet; thence North 49 degrees 12 minutes 20 seconds West 24.97 feet; thence North 75 degrees 12 minutes 20 seconds West 134.80 feet to the true point of beginning; thence leaving said North line and continuing along the West line of said Union Station Powerhouse Lease Parcel the following courses and distances: South 14 degrees 28 minutes 30 seconds West 82.84 feet; thence South 03 degrees 35 minutes 32 seconds West 105.54 feet; thence leaving said West Line and continuing along the Southerly and Westerly lines of the hereinafter described parcel the following courses and distances: North 59 degrees 11 minutes 17 seconds West 6.89 feet to the point of curvature; thence on a tangent curve to the right; radius equal to 70.00 feet, through an arc distance of 90.00 feet to a point of tangency; thence North 14 degrees 28 minutes 30 seconds East a distance of 117.57 feet; thence South 75 degrees 12 minutes 20 seconds East 37.00 feet to the true point of beginning; and

Tract 4B:

A tract of land in City Block 457,458 and 1672 in the City of St. Louis, Missouri, and being more particularly described as follows: Commencing at the intersection of the South line of Market (86 feet wide) Street and the West line of 18th (80 feet wide) Street; thence along the West line of 18th Street the following courses and distances: South 14 degrees 48 minutes 41 seconds West a distance of 849.48 feet; thence South 75 degrees 13 minutes 38 seconds East a distance of 42.01 feet; thence South 14 degrees 41 minutes 51 seconds West a distance of 895.58 feet to the Northerly line of property now or formerly of the Terminal Railroad Association; thence North 72 degrees 37 minutes 53 seconds West along said North property line, a distance of 329.67 feet to the true point of beginning; thence continuing along said North property line, North 72 degrees 37 minutes 53 seconds West a distance of 29.72 feet; thence leaving said property line, North 17 degrees 22 minutes 07 seconds East a distance of 57.71 feet; thence North 14 degrees 33 minutes 48 seconds East a distance of 140.04 feet; thence North 03 degrees 35 minutes 32 seconds East a distance of 112.74 feet; thence North 14 degrees 28 minutes 30 seconds East a distance of 82.84 feet; thence South 75 degrees 12 minutes 20 seconds East a distance of 32.80 feet to the Northwesterly corner of the Power House Lease Parcel; thence along the Westerly line of said Power House Lease Parcel the following courses and distances; South 14 degrees 47 minutes 40 seconds West a distance of 92.86 feet; thence South 75 degrees 12 minutes 20 seconds East a distance of 17.22 feet; thence South 14 degrees 47 minutes 40 seconds West a distance of 299.60 feet to the true point of beginning; and

Tract 4C:

A tract of land in City Blocks 457, 458, 1672 and 1673 in the City of St. Louis, Missouri, and being more particularly described as follows:

Commencing at the intersection of the South line of Market (86 feet wide) Street and the West line of 18th (80 feet wide) Street; thence along the West line of 18th Street the following courses and distances: South 14 degrees 48 minutes 41 seconds West 849.48 feet; thence South 75 degrees 13 minutes 38 seconds East 42.01 feet; thence South 14 degrees 41 minutes 51 seconds West 505.55 feet; thence leaving said West road line and continuing along the North line of the Union Station Powerhouse Lease Parcel, the following courses and distances: North 75 degrees 12 minutes 20 seconds West 107.88 feet; thence North 53 degrees 27 minutes 06 seconds West 16.98 feet; thence North 75 degrees 12 minutes 20 seconds West 97.81 feet; thence North 49 degrees 12 minutes 20 seconds West 18.67 feet to the East and South line of the Grand Central Parcel; thence along said East and South line the following courses and distances: South 14 degrees 47 minutes 40 seconds West 24.00 feet (23.93 feet measured); thence South 75 degrees 12 minutes 20 seconds East 2.77 feet; thence South 08 degrees 56 minutes 46 seconds East 35.68 feet; thence South 26 degrees 42 minutes 53 seconds West 91.20 feet; thence South 48 degrees 53 minutes 25 seconds West 21.57 feet; thence North 75 degrees 12 minutes 20 seconds West 109.63 feet to the West line of the Union Station Powerhouse Lease Parcel; thence along said West line the following courses and distances: South 03 degrees 35 minutes 32 seconds West 20.24 feet; thence North 59 degrees 11 minutes 17 seconds West 6.89 feet to a point of curve; thence along a curve to the right having a radius of 70 feet a distance of 23.28 feet to the actual point of beginning of the tract herein described; thence continuing along the aforesaid curve to the right, the radius point of which bears North 49 degrees 52 minutes 01 seconds East 70 feet from the last mentioned point, a distance of 66.72 feet to the Northernmost corner of the herein described tract; thence South 14 degrees 28 minutes 30 seconds West 36.14 feet; thence South 40 degrees 07 minutes 59 seconds East 36.14 feet to the actual point of beginning.

PARCEL 4: (Parcel ID: 4570001000)

A tract of land in Blocks 457, 458, 459, 1671, 1672, 1673, 1692 South, 1692 North and 1695 East in the City of St. Louis, Missouri and being more particularly described as follows:

Commencing at the intersection of the southerly line of Market (86 feet wide) Street and the Westerly line of 18th (80 feet wide) Street; thence along the West line of 18th Street the following courses and distances; South 14 degrees 48 minutes 41 seconds West 849.48 feet; thence South 75 degrees 13 minutes 38 seconds East 42.01 feet; thence South 14 degrees 41 minutes 51 seconds West, 154.64 feet to the true point of beginning; thence continuing on the West right of way line of 18th Street, South 14 degrees 41 minutes 51 seconds West 17.99 feet; thence leaving said West right of way line, North 75 degrees 20 minutes 44 seconds West 42.07 feet, thence South 14 degrees 45 minutes 12 seconds West 53.35 feet; thence North 75 degrees 14 minutes 48 seconds West 20.68 feet; thence South 14 degrees 45 minutes 12 seconds West 50.00 feet; thence South 75 degrees 14 minutes 48 seconds East 20.68 feet; thence South 14 degrees 45 minutes 12 seconds West 125.10 feet; thence South 75 degrees 14 minutes 48 seconds East 42.29 feet to the West right of way line of 18th Street; thence South 14 degrees 41 minutes 51 seconds West along said West right of way line, 104.47 feet; thence leaving said right of way line, North 75 degrees 12 minutes 20 seconds West 107.88 feet; thence North 53 degrees 27 minutes 06 seconds West 16.98 feet; thence North 75 degrees 12 minutes 20 seconds West 97.81 feet; thence North 49 degrees 12 minutes 20 seconds West 24.97 feet; thence North 75 degrees 12 minutes 20 seconds West 171.79 feet; thence South 14 degrees

28 minutes 30 seconds West, 153.71 feet; thence South 40 degrees 07 minutes 59 seconds East, 36.14 feet; thence along a curve to the left having a radius of 70.00 feet, an arc length of 23.28 feet, and a chord which bears South 49 degrees 39 minutes 38 seconds East, a chord distance of 23.17 feet; thence South 59 degrees 11 minutes 17 seconds East, 6.89 feet; thence South 03 degrees 35 minutes 32 seconds West, 7.20 feet; thence South 14 degrees 33 minutes 48 seconds West, a distance of 140.04 feet to a point; thence South 17 degrees 22 minutes 07 seconds West, a distance of 57.71 feet to a point; thence along the Northerly and Easterly lines of property now or formerly of The Terminal Railroad Association, the following courses and distances: North 72 degrees 37 minutes 53 seconds West 305.62 feet to a point of non-tangential curvature; thence along said curve, radius equal to 398.59 feet, central angle equal to 66 degrees 23 minutes 26 seconds, bearing to the radius point being North 31 degrees 16 minutes 43 seconds East, an arc distance of 461.86 feet; thence North 07 degrees 40 minutes 25 seconds East (North 07 degrees 40 minutes 09 seconds West record) along a tangential line 83.02 feet (83.00' Record); thence North 14 degrees 49 minutes 09 seconds East 320.00 feet to a point of the South right of way line of Clark (60 feet wide) Avenue; thence South 75 degrees 12 minutes 51 seconds East along said South right of way line and its direct prolongation Eastwardly, a distance of 304.76 feet; thence South 14 degrees 46 minutes 26 seconds West 24.35 feet; thence South 75 degrees 13 minutes 34 seconds East 650.88 feet to the true point of beginning.

PARCEL 5:

Tract 5A:

(Parcel ID: 16960400100)

A tract of land in Block 1696 West and partly in Block 1697 West in the City of St. Louis, Missouri and being more particularly described as follows:

Beginning at a point, said point being the intersection of the North line of Eugenia Street, 60 feet wide, with the East line of 21st Street, 60 feet wide; thence North 14 degrees 49 minutes 09 seconds East, along the East line of 21st Street 439.97 feet to a point; thence South 75 degrees 55 minutes 07 seconds East along the South line of a 20 foot wide alley 325.70 feet to a point on the West line of 20th Street, 60 feet wide; thence South 14 degrees 49 minutes 33 seconds West along the West line of 20th Street 304.11 feet to a point; thence North 75 degrees 11 minutes 25 seconds West 70.00 feet to a point; thence South 14 degrees 49 minutes 33 seconds West 140.00 feet to a point on the North line of Eugenia Street; thence North 75 degrees 11 minutes 25 seconds West along the North line of Eugenia Street 255.62 feet to the point of beginning.

Tract 5B:

(Parcel ID: 16960401000)

A tract of land in the southeast corner of City Block 1696 West, fronting 70 feet on Eugenia Street and fronting 140 feet on Twentieth Street, the north line parallel to Eugenia Street and the West line parallel to Twentieth Street.

Approved: February 21, 2013