FLOOR SUBSTITUTE

BOARD BILL #NO. 219FS INTRODUCED BY ALDERWOMAN TAMMIKA HUBBARD, ALDERMAN JOHN COATAR, ALDERMAN KENNETH ORTMANN

An ordinance recommended by the Board of Estimate and Apportionment and the Board of Public Service authorizing and directing the execution and delivery of a St. Louis Riverfront Stadium Project Financing, Construction and Lease Agreement (the "Financing Agreement") by and among The City of St. Louis, Missouri (the "City), the Regional Convention and Sports Complex Authority (the "Authority"), and the State of Missouri (the "State", and collectively with the City, the "Sponsors"), pertaining to the design, construction, financing and leasing of a new professional sports facility designed to host professional football and other sporting, recreational, and entertainment events, and issuance of and provision for repayment of bonds issued by the Authority to finance said facility; authorizing and directing the execution and delivery of a Cooperation Agreement (the "Cooperation Agreement") between the City, the State and the operator of said facility pertaining to the calculation and reporting of certain taxes generated in said facility; authorizing the planning, design and construction of certain public works or improvements; authorizing and directing the Mayor and the Comptroller to enter into and execute, on behalf of the City, said Financing Agreement and Cooperation Agreement; setting out minimum requirements for a Workforce and Business Inclusion Plan; authorizing and directing the taking of other actions and approvals and execution of other documents as necessary or desirable to carry out and comply with the intent hereof; and containing an emergency clause and a severability clause.

WHEREAS, the Authority is authorized to plan, construct, lease, operate and maintain sports stadiums and other facilities and to issue bonds for such purposes; and

WHEREAS, the Authority is currently planning to redevelop a portion of the City by construction of a new professional sports facility (the "Stadium") which will be owned by the

Authority and designed to host professional football and other sporting, recreation and entertainment events and other improvements as further described in the Financing Agreement (collectively, the "Project"), and a National Football League ("NFL") franchise (the "NFL Team") is expected to enter into a lease, sublease or other binding commitment with the Authority to play NFL football games in the Project for a term not shorter than 30 years or the term of any bonds secured by City payments (whichever is longer); and

WHEREAS, the Project will significantly benefit the Sponsors by: (a) increasing state and local tax revenues through the creation of new jobs and the retention of existing jobs; (b) increasing state and local tax revenues through increased sales; (c) increasing state and local tax revenues through increased property tax values; (d) increasing state and local tax revenues through increased taxes withheld or paid by employers; (e) increasing sports activity, recreational entertainment, convention, and tourism activities within the City and the State; and (f) causing redevelopment of an area within the City in need of redevelopment and creating an environment to stimulate additional private investment in the area in and near the area in which the Project will be located; and

WHEREAS, the City is authorized pursuant to the Constitution and the laws of the State of Missouri, the City Charter, and other applicable provisions of law, to enter into contracts, agreements, leases and subleases with the State, other governmental entities such as the Authority and other entities and individuals, to acquire, sell, convey, lease, sublease, own, operate, finance, develop or improve or any combination thereof property, including, without limitation, the Project, and to agree to pay rents or other fees or charges, subject to annual appropriations; and

WHEREAS, Section 70.220(1) RSMo. further authorizes the City to cooperate with private parties in support of the development and operation of public facilities; therefore, in support of the development and operation of the Project, in conjunction with the funding

obligations of the Authority and the State described in the Financing Agreement, subject to annual appropriations, the City is prepared to provide one or more annual appropriations as described in the Financing Agreement, including pledging certain tax revenues generated by the Stadium, for purposes of making rental payments and to be used by the Authority in providing debt service, including paying agent fees, trustee fees and other annual debt service-related fees, over the term of one or more bond issues or other debt financings of the Authority that will provide funds for payment of construction costs for the Project; and

WHEREAS, in order for the Sponsors and the Authority to cooperate in the design, construction, financing and operation of the Project, it is necessary that the City enter into and execute the Financing Agreement, a form of which is attached hereto and marked as Exhibit A; and

WHEREAS, in order to ensure the calculation and reporting of certain tax revenues generated by the Stadium, it is necessary that the City enter into and execute the Cooperation Agreement, a form of which is attached hereto and marked as Exhibit B; and

WHEREAS, the Financing Agreement expressly provides that the Authority shall be solely responsible for the risk of any costs overruns with regards to the Project and the City shall not be obligated to (a) make any annual appropriations in excess of the amounts expressly set forth in the Financing Agreement or (b) levy any new taxes in order to raise revenues to make such annual appropriations; and

WHEREAS, the Financing Agreement expressly provides that the performance of the Sponsors under the Financing Agreement is expressly contingent upon the receipt of evidence of the satisfaction of all of the following conditions to the reasonable satisfaction of the Authority, the Sponsors, and the St. Louis Board of Estimate and Apportionment by the date stated in the Financing Agreement:

(a) The NFL irrevocably commits to a contribution of not less than $300,000,000 for the Project from the NFL G4 program or from other funds;

(b) The NFL Team signs a lease, sublease or other binding commitment (the "NFL Team Lease") to play NFL football games in the sports facility constructed as part of the Project for a term of not less than 30 years or the term of the Project Bonds (as defined in the Financing Agreement), whichever is longer;

(c) The NFL Team signs a binding and enforceable non-relocation agreement with the Authority that includes specific performance and injunctive relief provisions, pursuant to which (A) the NFL Team will irrevocably and unconditionally commit and guarantee to play all its home pre-season, regular season, and post-season games at the Project for a term of not less than 30 years (subject to a limited number of NFL-approved neutral site games and other customary exceptions), and (B) the NFL Team will be required to maintain its membership in the NFL during such term and will be prohibited from (1) relocating from the City, (2) applying to the NFL to transfer to another location outside of the City, (3) entering into or participating in any negotiations or discussions with, or applying for, or seeking approval from, third parties with respect to any agreement, legislation, or financing that contemplates or would be reasonably likely to result in, any breach of the non-relocation agreement, and (4) terminating the non-relocation agreement during the term of the NFL Team Lease;

(d) The NFL Team irrevocably commits to a contribution of not less than $250,000,000 for the Project;

(e) The Authority receives proceeds from the sale of seat licenses or from other funds not provided by the City or the State for the Project in an amount of not less than $160,000,000;

(f) The final closing of any financing transactions necessary to effectuate (a)-(e) above;

(g) The Authority shall finalize a Workforce and Business Inclusion Plan with terms as described in Section 3.7 of the Financing Agreement, shall secure approval of the Plan by a special aldermanic Stadium Inclusion Plan Committee appointed by the President of the St. Louis Board of Aldermen, and shall secure an agreement by the Project's Construction Manager and/or general contractor(s) to be bound by the Workforce and Business Inclusion Plan, including the liquidated damages provisions outlined in Section 3.7 of the Financing Agreement; and

(h) The delivery of certifications from the Authority, the City and the State (or their authorized representatives) acknowledging the satisfaction of such conditions in all respects; and

WHEREAS, in further cooperation and support of the Project, the City, on behalf of the Authority, desires to make public works and improvements upon property near or adjacent to the area of the Project, and the Ordinance, and the public works and improvements specified herein, have been recommended and approved by the Board of Public Service; and

WHEREAS, the Financing Agreement requires that the Authority shall (a) cause the Project to comply with all applicable federal, state and local laws and executive orders regarding contracting, hiring and employment, including applicable executive orders setting goals for minority- and women-owned business participation and minority hiring, including, but not limited to, the Mayor's Executive Orders #"#28, #33, #34, #36, #39, #44, #46, #47, and #51, and Ordinance No. 69427 establishing apprenticeship training, workforce diversity, and city resident programs, all as may be amended as of the date of the Financing Agreement; (b) afford the City access to monitor compliance with such goals and consider the formation of an oversight committee to ensure compliance with such goals and to report its findings to the Board of

Alderman of the City; (c) cooperate with the City to provide continued support for the City's efforts regarding contracting with minority- and women-owned businesses for the construction and operation of the Project, including possible financial, accounting, and/or legal support, during the term of the Financing Agreement; and (d) cause the Project to be completed under a Workforce and Business Inclusion Plan on terms approved by City staff and a special aldermanic committee and that includes, as a minimum, the terms detailed in SECTION FOUR below; and

WHEREAS, the City of St. Louis is committed to working in partnership with labor, businesses, and the community to create a skilled workforce that reflects the diversity of the population of City; and a well-trained, diverse workforce is critical to the economic and social vitality of the City and the region; and statistical data and other evidence shows that minorities and women are under-represented in the skilled workforce of the construction industry, including the "City of St. Louis Disparity Study" and the "City of St. Louis Workforce Study" completed in 2015 by Mason Tillman Associates, Ltd., for the City of St. Louis and the St. Louis Development Corp., which identified numerous and specific deficiencies and disparities, including:

(a) Statistically significant underutilization of African Americans, Hispanic Americans, Minority Business Enterprises, and Caucasian Female Business Enterprises in Construction Prime Contracts, including findings that:

1. African Americans represent 27.55 percent of the available construction businesses but received just 5.4 percent of all construction prime contract dollars,

2. Hispanic Americans represent 1.88 percent of the available construction businesses but received just 0.02 percent of all construction prime contract dollars,

3. Minority Business Enterprises represent 30.51 percent of the available construction businesses but received 5.42 percent of all construction prime contract dollars, and

4. Caucasian Female Business Enterprises represent 12.23 percent of the available construction businesses but received just 4.58 percent of all construction prime contract dollars;

(b) Statistically significant underutilization of African Americans, Asian Americans, Hispanic Americans, Minority Business Enterprises, and Caucasian Female Business Enterprises in Professional Services Prime Contracts, including findings that:

1. African Americans represent 19.73 percent of the available professional services businesses but received just 8.04 percent of all construction prime contract dollars,

2. Hispanic Americans represent 2.97 percent of the available professional services businesses but received just 0.16 percent of all construction prime contract dollars,

3. Minority Business Enterprises represent 30 percent of the available professional services businesses but received 9.62 percent of all construction prime contract dollars, and

4. Caucasian Female Business Enterprises represent 23.78 percent of the available professional services businesses but received just 4.14 percent of all construction prime contract dollars;

(c) Statistically significant underutilization of African Americans, Hispanic Americans, and Minority Business Enterprises in Construction Subcontracts, including findings that:

1. African Americans represent 21.35 percent of the available construction subcontractors but received just 12.54 percent of all construction subcontract dollars,

2. Hispanic Americans represent 1.63 percent of the available construction subcontractors but received just 0.07 percent of all construction subcontract dollars,

3. Minority Business Enterprises represent 23.94 percent of the available construction subcontractors but received 12.64 percent of all construction subcontract dollars, and

4. Caucasian Female Business Enterprises represent 11.25 percent of the available construction subcontractors but received just 7.71 percent of all construction subcontract dollars;

(d) Statistically significant underutilization of minority workers in City construction projects, including findings that minorities make up 37.81 percent of City residents working in the construction industry but work just 24.34 percent of the labor hours worked on City construction projects; and

(e) Underutilization of City residents in City construction projects, including findings that City residents make up just 23.28 percent of the labor hours worked on City construction projects;

and that such under-representation is due to past discriminatory barriers and that a diversity program is needed to rectify such under-representation; and the Project can provide training and job opportunities as a means to increase the skills and diversity of the construction industry workforce; and the City is committed to ensuring that employment opportunities on the Project are offered to City residents; and

WHEREAS, essential governmental public purposes are being served by entering into the Financing Agreement, causing the bond issues or other debt financings of the Authority and in providing financial assistance to the Project as described herein, and the City hereby finds and determines that it is desirable and in the best interests of the City and its residents and inhabitants to execute the Financing Agreement and undertake the Public Infrastructure Improvements defined herein in order to cause the redevelopment of the Project area in accordance with the Financing Agreement, which redevelopment includes, but is not limited to, assistance in the physical, economic, and social development of the City, encouragement of a sense of community identity, safety and civic pride, the elimination of impediments to land disposition and development in the City, creation of sustainable jobs, and provision of additional tax revenue to the City.

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

SECTION ONE. The Board of Aldermen hereby adopts the foregoing recitals as findings.

SECTION TWO. The Financing Agreement is hereby approved by the Board of Aldermen of the City, and the Mayor and Comptroller of the City are hereby authorized and directed to enter into and execute the Financing Agreement for and on behalf of the City. The City Register is hereby authorized and directed to attest to the Financing Agreement and to affix the seal of the City thereto. The Financing Agreement shall be in substantially the form attached hereto as Exhibit A, with such changes therein as shall be approved by the St. Louis Board of Estimate and Apportionment and as may be consistent with the intent of this Ordinance and necessary, desirable, convenient or proper to carry out the matters herein authorized; provided, however, that such changes shall not modify the City Payments to be made pursuant to Section 4.6 of the Financing Agreement.

SECTION THREE. The Cooperation Agreement is hereby approved by the Board of Aldermen of the City, and the Mayor and Comptroller of the City are hereby authorized and directed to enter into and execute the Cooperation Agreement for and on behalf of the City. The City Register is hereby authorized and directed to attest to the Cooperation Agreement and to affix the seal of the City thereto. The Cooperation Agreement shall be in substantially the form attached hereto as Exhibit B, with such changes therein as shall be approved by the St. Louis Board of Estimate and Apportionment and as may be consistent with the intent of this Ordinance and necessary, desirable, convenient or proper to carry out the matters herein authorized.

SECTION FOUR. Once the Financing Agreement is executed, the President of the Board of Aldermen shall establish and appoint a special aldermanic committee, to be named the Stadium Inclusion Plan Committee, which will oversee a Workforce and Business Inclusion Plan adopted by the Authority for the Project. As outlined in the Financing Agreement, in addition to the minimum goals set by the applicable federal, state and local laws, and executive orders, the Authority shall also cause the Project to comply with a Workforce and Business Inclusion Plan, approved by the special aldermanic Stadium Inclusion Plan Committee, that:

(i) Sets a Project participation goal for minorities of at least 37.81% of all Labor Hours (as defined in Ordinance 69427) worked on this Project;

(ii) Sets a Project participation goal for City Residents of at least 23.28% of all Labor Hours (as defined in Ordinance 69427) worked on this Project;

(iii) Sets a Project participation goal for women of at least 6.9% of all Labor Hours (as defined in Ordinance 69427) worked on this Project;

(iv) Sets a goal that at least 30.51% of all construction prime contract dollars shall go to companies owned by minorities (as defined in Ordinance 69427);

(v) Sets a goal that at least 12.23% of all construction prime contract dollars shall go to companies owned by women;

(vi) Sets a goal that at least 30% of all professional services prime contract dollars shall go to companies owned by minorities (as defined in Ordinance 69427);

(vii) Sets a goal that at least 23.78% of all professional services contract dollars shall go to companies owned by women;

(viii) Sets a goal that at least 23.94% of all construction subcontract dollars shall go to companies owned by minorities (as defined in Ordinance 69427);

(ix) Sets a goal that at least 11.25% of all construction subcontract dollars shall go to companies owned by women;

(x) Sets aside at least $1,000,000 from the construction budget for a "Quick Pay" program that ensures that minority- and women-owned businesses do not experience cash flow problems while they wait to get paid;

(xi) Sets aside at least $5,000,000 from the construction budget to guarantee loans to help smaller minority- and women-owned businesses get lines of credit to help them fulfill their contractual obligations and for working capital;

(xii) Sets aside at least $500,000 from the construction budget to provide back office and other technical assistance to minority- and women-owned businesses, with a portion of this amount dedicated to office administration training in order to develop long-term capacity growth of minority- and women-owned construction companies, with a specific focus on estimates, scheduling, and claims control;

(xiii) Sets aside at least $500,000 from the construction budget to assist with the payment of professional services expenses, including legal and accounting, for minority- and women-owned businesses throughout the duration of the Project on an as-needed basis;

(xiv) Provides opportunities for minority and female journeymen and other minority and female workers entering unions through apprenticeships who live in the

City of St. Louis, with priority given to participants who reside in U.S. Department of Housing and Urban Development-designated Promise Zones within the City of St. Louis;

(xv) Requires contractors awarded contracts valued more than $300,000 in labor content to hire one new apprentice residing in a U.S. Department of Housing and Urban Development-designated Promise Zone within the City of St. Louis and, for every additional $500,000 in contract value above $300,000, contractors are responsible for hiring one additional new apprentice (as apprentice/journeymen ratio permits);

(xvi) Sets aside at least $1,000,000 from the construction budget to fund Department of Labor-registered pre-apprentice programs, whose programming must take place in U.S. Department of Housing and Urban Development-designated Promise Zones within the City of St. Louis, and provide grants to qualified program participants for living expenses during their training period to overcome employment barriers on a demonstrated need basis in order to enhance recruitment and retention;

(xvii) Requires the Construction Manager, the Authority, and the general contractor(s) to take into account each potential subcontractor's history of hiring minorities and women, and the makeup of each potential subcontractor's current workforce;

(xviii) Requires the Authority to engage an independent third-party compliance consultant selected by a special Stadium Workforce and Business Inclusion Plan Committee made up of aldermen appointed by the President of the St. Louis Board of Aldermen to ensure compliance with the Workforce and Business Inclusion Plan, including but not limited to the goals announced in subsections (i) through (xvi) above;

(xix) Sets aside at least $1,000,000 from the construction budget for the independent third-party compliance consultant, which shall conduct weekly on-site audits of workforce and contractor participation in order to monitor the Workforce and Business

Inclusion Plan goals, which shall issue reports at least monthly, which shall consider setting up a Web site for the dissemination of its reports and data to the public, and which shall share all data and reports with a special Stadium Workforce and Business Inclusion Plan Committee made up of aldermen appointed by the President of the St. Louis Board of Aldermen;

(xx) Sets aside at least $100,000 from the construction budget for compliance technological systems to track construction work hours and generate reports;

(xxi) Requires the Authority and the Construction Manager to make available office space in the construction trailer at the job site for the Governor's Office of Equal Opportunity, the St. Louis Development Corp., St. Louis Agency on Training and Employment, the Office of the St. Louis License Collector, the third-party consultant, and Stadium Workforce and Business Inclusion Plan Committee personnel in order to track contractor compliance;

(xxii) Requires all contractors and subcontractors to furnish to the Authority, the Governor's Office of Equal Opportunity, the St. Louis Development Corp., the St. Louis Agency on Training and Employment, the Office of the St. Louis License Collector, the third-party consultant, and the aldermanic Stadium Inclusion Plan Committee by the 5th day of each month during the contract term certified payroll records for all hourly employees working on the Project site; the certified payrolls and the contents shall be submitted in a controlled and confidential manner; the certified payroll documentation shall include the following: name of contractor, full name of employee, employee social security number, complete address of employee (including city, state, and zip code), employee's trade classification (e.g., laborer, carpenter, apprentice, electrician, plumber, and foreman), employee's gender, employee's race, number of hours worked by

employee, all employee withholding deductions (e.g., union dues and local, state, and federal taxes), employee's rate of pay, employee's gross pay, and employee's net pay;

(xxiii) Requires all union locals that sign a project labor agreement associated with this Project to furnish to the Authority, the Governor's Office of Equal Opportunity, the St. Louis Development Corp., the St. Louis Agency on Training and Employment, the Office of the St. Louis License Collector, the third-party consultant, and the aldermanic Stadium Inclusion Plan Committee by the 5th day of each month during the contract term certified records listing the name, address, race, and gender of each of its members, along with the number of hours each member worked on the Project for that month;

(xxiv) Requires the Authority to include an irrevocable liquidated damages provision in its contract(s) with the Construction Manager and/or general contractor(s) for any deficiencies in meeting the Workforce and Business Inclusion Plan's Labor Hours goals outlined in subsection (i) above, under which the Construction Manager and/or general contractor(s) must, within 180 days after the Completion Date, refund to the Sponsors a pro rata share of the construction labor costs that should have gone to minority workers, as certified by the third-party independent consultant;

(xxv) Requires the Authority to include an irrevocable liquidated damages provision in its contract(s) with the Construction Manager and/or general contractor(s) for any deficiencies in meeting the Workforce and Business Inclusion Plan's Labor Hours goals outlined in subsection (ii) above, under which the Construction Manager and/or general contractor(s) must, within 180 days after the Completion Date, refund to the City the share of the construction labor costs equal to the costs that should have gone to City Resident workers, as certified by the third-party independent consultant;

(xxvi) Requires the Authority to include an irrevocable liquidated damages provision in its contract(s) with the Construction Manager and/or general contractor(s)

for any deficiencies in meeting the Workforce and Business Inclusion Plan's Labor Hours goals outlined in subsection (iii) above, under which the Construction Manager and/or general contractor(s) must, within 180 days after the Completion Date, refund to the Sponsors a pro rata share of the construction labor costs equal to the costs that should have gone to women workers, as certified by the third-party independent consultant;

(xxvii) Requires the Authority to include an irrevocable liquidated damages provision in its contract(s) with the Construction Manager and/or general contractor(s) for any deficiencies in meeting the Workforce and Business Inclusion Plan's contracting goals outlined in subsection (iv) above, under which the Construction Manager and/or general contractor(s) must, within 180 days after the Completion Date, refund to the Sponsors a pro rata share of the construction prime contract costs equal to the costs that should have gone to prime contractors owned by minorities, as certified by the third-party independent consultant;

(xxviii) Requires the Authority to include an irrevocable liquidated damages provision in its contract(s) with the Construction Manager and/or general contractor(s) for any deficiencies in meeting the Workforce and Business Inclusion Plan's contracting goals outlined in subsection (v) above, under which the Construction Manager and/or general contractor(s) must, within 180 days after the Completion Date, refund to the Sponsors a pro rata share of the construction prime contract costs equal to the costs that should have gone to prime contractors owned by women, as certified by the third-party independent consultant;

(xxix) Requires the Authority to include an irrevocable liquidated damages provision in its contract(s) with the Construction Manager and/or general contractor(s) for any deficiencies in meeting the Workforce and Business Inclusion Plan's contracting goals outlined in subsection (vi) above, under which the Construction Manager and/or

general contractor(s) must, within 180 days after the Completion Date, refund to the Sponsors a pro rata share of the professional services prime contract costs equal to the costs that should have gone to professional services prime contractors owned by minorities, as certified by the third-party independent consultant;

(xxx) Requires the Authority to include an irrevocable liquidated damages provision in its contract(s) with the Construction Manager and/or general contractor(s) for any deficiencies in meeting the Workforce and Business Inclusion Plan's contracting goals outlined in subsection (vii) above, under which the Construction Manager and/or general contractor(s) must, within 180 days after the Completion Date, refund to the Sponsors a pro rata share of the professional services prime contract costs equal to the costs that should have gone to professional services prime contractors owned by women, as certified by the third-party independent consultant;

(xxxi) Requires the Authority to include an irrevocable liquidated damages provision in its contract(s) with the Construction Manager and/or general contractor(s) for any deficiencies in meeting the Workforce and Business Inclusion Plan's contracting goals outlined in subsection (viii) above, under which the Construction Manager and/or general contractor(s) must, within 180 days after the Completion Date, refund to the Sponsors a pro rata share of the construction subcontract costs equal to the costs that should have gone to construction subcontractors owned by minorities, as certified by the third-party independent consultant;

(xxxii) Requires the Authority to include an irrevocable liquidated damages provision in its contract(s) with the Construction Manager and/or general contractor(s) for any deficiencies in meeting the Workforce and Business Inclusion Plan's contracting goals outlined in subsection (ix) above, under which the Construction Manager and/or general contractor(s) must, within 180 days after the Completion Date, refund to the

Sponsors a pro rata share of the construction subcontract costs equal to the costs that should have gone to construction subcontractors owned by women, as certified by the third-party independent consultant;

(xxxiii) Requires that the third-party independent consultant certify final reports within 180 days after the Completion Date;

(xxxiv) Requires that the Authority's contracts with the Construction manager and general contractor(s) must be approved by the St. Louis Board of Estimate and Apportionment.

SECTION FIVE. After the third-party independent consultant hired by the Authority to oversee compliance with the Workforce and Business Inclusion Plan issues its final reports following the Completion Date, any Construction Manager and/or general contractor who failed to meet a contractual workforce or contractor participation goal in the Workforce and Business Inclusion Plan, as certified by the third-party independent consultant, shall be disqualified from future City contracts for a period of five years after the Completion Date. The Office of the License Collector will be responsible for maintaining the list of any businesses that are disqualified under this Section and will attach to those businesses' license records a notice that reflects the disqualification.

SECTION SIX. For the Board of Aldermen, achievement of the Workforce and Business Inclusion Plan goals is of the essence. The Board of Aldermen would not choose to provide funding for the Project if the Project did not distribute its economic benefits in a manner that reflects the diversity of the City's workforce and contractor population (as quantified by the "City of St. Louis Disparity Study" and the "City of St. Louis Workforce Study" completed in 2015 by Mason Tillman Associates, Ltd., for the City of St. Louis and the St. Louis Development Corp.), hence its inclusion as a contingency in Section 3.1 of the Financing Agreement.

SECTION SEVEN. The Mayor and Comptroller of the City, or their designated representatives, are hereby authorized and directed to take any and all actions and 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 or appropriate in order to carry out the matters herein authorized or required by the Financing Agreement or any documents related to the Project, 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 EIGHT. The design, installation, and performance of the public works and improvements made in furtherance of the Project, to wit: vacation, removal and/or reconstruction of public rights of way and City-provided utilities necessary for the Project (collectively, the "Public Infrastructure Work"), are hereby authorized. As required under Section 3.7(e) of the Financing Agreement, the full cost of the Public Infrastructure Improvements, estimated by the Board of Public Service to be $700,000, shall be paid from funds paid by the Authority or its designee to the hereinafter created Riverfront Stadium Public Works Account. Such Public Infrastructure Work shall be done using materials specified by the Board of Public Service, and in accordance with detailed plans and specifications finally adopted and approved by the Board of Public Service before bids are advertised therefor.

SECTION NINE. There is hereby created and ordered to be established in the treasury of the City a Riverfront Stadium Public Works Account, and the funds paid by the Authority pursuant to Section Four of this Ordinance shall be deposited therein.

SECTION TEN. 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 ELEVEN. The Board of Aldermen hereby finds and determines that this Ordinance constitutes an "emergency measure" pursuant to Article IV, Section 20 of the City Charter, because this Ordinance provides in part for public works and improvements, and as such, this Ordinance shall take effect immediately upon its approval by the Mayor as provided in Article IV, Section 20 of the City Charter.

EXHIBIT A

FORM OF FINANCING AGREEMENT

EXHIBIT B

FORM OF COOPERATION AGREEMENT