

1           An Ordinance Affirming Adoption Of A Redevelopment Plan, Redevelopment Area and  
2 Redevelopment Project; Authorizing The Execution Of A Redevelopment Agreement Between  
3 The City Of St. Louis And MX TIF, Inc.; Prescribing The Form And Details Of Each Said  
4 Agreement; Designating MX TIF, Inc. As Developer Of Certain Property Within The  
5 Redevelopment Area; Making Certain Findings With Respect Thereto; Authorizing Other  
6 Related Actions In Connection With The Redevelopment Of Certain Property Within The  
7 Redevelopment Area; And Containing A Severability Clause.

8           **WHEREAS**, the City of St. Louis, Missouri (the “City”), is a body corporate and a  
9 political subdivision of the State of Missouri, duly created, organized and existing under and by  
10 virtue of its charter, the Constitution and laws of the State of Missouri; and

11           **WHEREAS**, on December 20, 1991, pursuant to Ordinance No. 62477, the Board of  
12 Aldermen of the City created the Tax Increment Financing Commission of the City of St. Louis,  
13 Missouri (the “TIF Commission”); and

14           **WHEREAS**, the City of St. Louis, Missouri (the “City”), is a body corporate and  
15 political subdivision of the State of Missouri, duly created, organized and existing under and by  
16 virtue of its charter, the Constitution and laws of the State of Missouri; and

17           **WHEREAS**, the Real Property Tax Increment Allocation Redevelopment Act, Sections  
18 99.800 through 99.865, Revised Statutes of Missouri, (the “TIF Act” or “Act”), authorizes the  
19 City to undertake redevelopment projects within designated areas of the City; and

20           **WHEREAS**, on May 10, 2006, the TIF Commission found that completion of  
21 Redevelopment Project 1 (as hereinafter defined) would provide a substantial and significant

1 public benefit through the elimination of blighting conditions, the strengthening of the  
2 employment and economic base of the City, increased property values and tax revenues,  
3 stabilization of the Redevelopment Area, facilitation of the economic stability of the City as a  
4 whole, and further found that without the assistance of tax increment financing in accordance  
5 with the TIF Act, Redevelopment Project 1 is not financially feasible and would not otherwise be  
6 completed; and

7 **WHEREAS**, pursuant to the TIF Act, and after due consideration of the TIF  
8 Commission’s recommendations, the Board of Aldermen of the City of St. Louis, Missouri  
9 adopted Ordinance No. 67237, which Ordinance: (i) adopted and approved the Redevelopment  
10 Plan entitled the 600 TIF Redevelopment Plan dated March 17, 2006 (as subsequently amended,  
11 the “Redevelopment Plan”), (ii) affirmed the designation of the Redevelopment Area (as  
12 described in the Redevelopment Plan) as a “redevelopment area” as that term is defined in the  
13 TIF Act, (iii) adopted and approved the Redevelopment Project 1 and Redevelopment Project 2  
14 described in the Redevelopment Plan with respect to RPA 1 and RPA 2 of the Redevelopment  
15 Area, (iv) adopted tax increment allocation financing within the Redevelopment Area, and (v)  
16 made certain findings with respect thereto, all as set forth in such Ordinance and in accordance  
17 with the requirements of the Act; and

18 **WHEREAS**, the Redevelopment Plan proposes to redevelop the Redevelopment Area by  
19 the rehabilitation of existing buildings, as set forth in the Redevelopment Plan (“Redevelopment  
20 Project 1”); and

21 **WHEREAS**, the City contemplated the development of Redevelopment Project 1 in two  
22 separate components, namely the “St. Louis Centre Component” and the “One City Centre

1 Component” as further described in Ordinance No. 67361, approved by the City on December  
2 19, 2006;

3 **WHEREAS**, the City now intends to designate MX TIF, Inc. (“Developer”) as  
4 developer of the “St. Louis Component” (as more particularly described in the St. Louis Centre  
5 Redevelopment Agreement, as defined below) of Redevelopment Project 1, which St. Louis  
6 Centre Component pertains to a portion of the Redevelopment Area, and to authorize the City to  
7 enter into an agreement with Developer with respect to the St. Louis Centre Component; and

8 **WHEREAS**, the Board of Aldermen has determined that completion of Redevelopment  
9 Project 1 is of economic significance to the City, will serve to benefit the general welfare,  
10 qualifies for the use of tax increment allocation financing to alleviate the conditions that qualify  
11 the Redevelopment Area as a “redevelopment area” as provided in the TIF Act, and further, that  
12 redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan is not  
13 financially feasible without the adoption of tax increment allocation financing and would not  
14 otherwise be completed; and

15 **WHEREAS**, the Board of Aldermen has hereby determined that completion of the St.  
16 Louis Centre Component will aid in completion of Redevelopment Project 1; and

17 **WHEREAS**, the Redevelopment Area qualifies for the use of tax increment allocation  
18 financing to alleviate the conditions that qualify it as a “blighted area” as provided in the TIF Act  
19 and as set forth herein; and

20 **WHEREAS**, it is necessary and desirable and in the best interest of the City to enter into  
21 a Redevelopment Agreement with Developer with respect to the redevelopment of the St. Louis  
22 Component of Redevelopment Project 1, which will provide for the promotion of the general  
23 welfare through redevelopment of Redevelopment Area in accordance with the Redevelopment

1 Plan which redevelopment includes, but is not limited to, assistance in the physical, economic,  
2 and social development of the City of St. Louis, encouragement of a sense of community  
3 identity, safety and civic pride and the elimination of impediments to land disposition and  
4 development in the City of St. Louis; and

5 **WHEREAS**, pursuant to the provisions of the TIF Act, the City is authorized to enter  
6 into a redevelopment agreement with Developer setting forth the respective rights and  
7 obligations of the City and Developer with regard to the redevelopment of the St. Louis Centre  
8 Component of Redevelopment Project 1 (the “St. Louis Centre Redevelopment Agreement”);  
9 and

10 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the St. Louis  
11 Centre Redevelopment Agreement attached as **Exhibit A** hereto and incorporated herein by  
12 reference are acceptable and that the execution, delivery and performance by the City and the  
13 Developer of their respective obligations under the St. Louis Centre Redevelopment Agreement  
14 are in the best interests of the City and the health, safety, morals and welfare of its residents, and  
15 in accord with the public purposes specified in the TIF Act and the Redevelopment Plan.

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

17 **SECTION ONE.** The Board of Aldermen hereby ratifies and confirms its approval of  
18 the Redevelopment Plan, Redevelopment Area, and Redevelopment Project 1. The Board of  
19 Aldermen hereby designates Developer as developer of the St. Louis Centre Component of  
20 Redevelopment Project 1, and finds and determines that it is necessary and desirable to enter into  
21 the St. Louis Centre Redevelopment Agreement, in order to implement a component of  
22 Redevelopment Project 1.

1           **SECTION TWO.** The Board of Aldermen finds and determines that the assistance of  
2 tax increment financing is necessary and desirable in order to implement the St. Louis Centre  
3 Component of Redevelopment Project 1.

4           **SECTION THREE.** The Board of Aldermen hereby approves, and the Mayor and  
5 Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the  
6 St. Louis Centre Redevelopment Agreement by and between the City and the Developer attached  
7 hereto as **Exhibit A**, and the City Register is hereby authorized and directed to attest to the St.  
8 Louis Centre Redevelopment Agreement and to affix the seal of the City thereto. The St. Louis  
9 Centre Redevelopment Agreement shall be in substantially the form attached, with such changes  
10 therein as shall be approved by said Mayor and Comptroller executing the same and as may be  
11 consistent with the intent of this Ordinance and necessary and appropriate in order to carry out  
12 the matters herein authorized.

13           **SECTION FOUR.** The Mayor and Comptroller of the City or their designated  
14 representatives are hereby authorized and directed to take any and all actions to execute and  
15 deliver for and on behalf of the City any and all additional certificates, documents, agreements or  
16 other instruments as may be necessary and appropriate in order to carry out the matters herein  
17 authorized, with no such further action of the Board of Aldermen necessary to authorize such  
18 action by the Mayor and the Comptroller or their designated representatives.

19           **SECTION FIVE.** The Mayor and the Comptroller or their designated representatives,  
20 with the advice and concurrence of the City Counselor and after approval by the Board of  
21 Estimate and Apportionment, are hereby further authorized and directed to make any changes to  
22 the documents, agreements and instruments approved and authorized by this Ordinance as may  
23 be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out

1 the matters herein authorized, with no such further action of the Board of Aldermen necessary to  
2 authorize such changes by the Mayor and the Comptroller or their designated representatives.

3 **SECTION SIX.** It is hereby declared to be the intention of the Board of Aldermen that  
4 each and every part, section and subsection of this Ordinance shall be separate and severable  
5 from each and every other part, section and subsection hereof and that the Board of Aldermen  
6 intends to adopt each said part, section and subsection separately and independently of any other  
7 part, section and subsection. In the event that any part, section or subsection of this Ordinance  
8 shall be determined to be or to have been unlawful or unconstitutional, the remaining parts,  
9 sections and subsections shall be and remain in full force and effect, unless the court making  
10 such finding shall determine that the valid portions standing alone are incomplete and are  
11 incapable of being executed in accord with the legislative intent.

12 **SECTION SEVEN.** After adoption of this Ordinance by the Board of Aldermen, this  
13 Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption  
14 over his veto; *provided that* if, within ninety (90) days after the effective date of this Ordinance,  
15 the Developer has not (i) executed the St. Louis Centre Redevelopment Agreement and (ii) paid  
16 all fees due to the City in accordance with the terms of the St. Louis Centre Redevelopment  
17 Agreement, the provisions of this Ordinance shall be deemed null and void and of no effect and  
18 all rights conferred by this Ordinance on Developer, shall terminate, *provided further*, however,  
19 that prior to any such termination the Developer may seek an extension of time in which to  
20 execute the St. Louis Centre Redevelopment Agreement, which extension may be granted in the  
21 sole discretion of the Board of Estimate and Apportionment of the City of St. Louis.

**EXHIBIT A**

**St. Louis Centre Redevelopment Agreement**