

1 AN ORDINANCE AMENDING ORDINANCE NO. 67314, AS AMENDED BY
2 ORDINANCE NO. 68261; AMENDING ORDINANCE NO. 67021; BY REDUCING THE
3 INTEREST RATE ON CITY OF ST. LOUIS TAX-EXEMPT TAX INCREMENT
4 FINANCING NOTES ISSUED TO GREAT SOUTHERN BANK FOR WAREHOUSE OF
5 FIXTURES REDEVELOPMENT PROJECT AND 4100 FOREST PARK REDEVELOPMENT
6 PROJECT; AUTHORIZING OTHER RELATED ACTIONS IN CONNECTION
7 THEREWITH; 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**, the City issued its Taxable Tax Increment Financing Note, Series 2009-A,
12 to UVA Development Company (“Developer”) on February 1, 2009 in the amount of \$6,348,500
13 at an interest rate of 10% for the Warehouse of Fixtures Redevelopment Project; and

14 **WHEREAS**, the City issued its Taxable Tax Increment Financing Note, Series 2009, to
15 4100 Development, Inc. (“Developer”) on August 30, 2009 in the amount of not to exceed
16 \$6,036,000 at an interest rate of 8.08% for the 4100 Forest Park Redevelopment Project; and

17 **WHEREAS**, the Developers assigned the Notes to Great Southern Bank (“Bank) on or
18 about July 29, 2012; and

19 **WHEREAS**, the Bank, as assignee of the Notes, requested the City to reduce the interest
20 rates to 4% and executed Renunciations of the Banks’ right to receive a higher interest rate.

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

2 **SECTION ONE.** Ordinance No. 67314, as amended by Ordinance No. 68261, and
3 Ordinance No. 67021 are hereby amended to reduce the interest rates to 4% on the City of St.
4 Louis Tax-Exempt Tax Increment Notes issued on or about July 29, 2012, to Great Southern
5 Bank, as assignee of 4100 Development Company and UVA Development, Inc , for and only
6 during the term that said Bank holds said Notes.

7 **SECTION TWO.** The Mayor and Comptroller of the City or their designated
8 representatives are hereby authorized and directed to take any and all actions to execute and
9 deliver for and on behalf of the City any and all additional certificates, documents, agreements or
10 other instruments as may be necessary and appropriate in order to carry out the matters herein
11 authorized, with no such further action of the Board of Aldermen necessary to authorize such
12 action by the Mayor and the Comptroller or their designated representatives.

13 **SECTION THREE.** The Mayor and the Comptroller or their designated representatives,
14 with the advice and concurrence of the City Counselor and after approval by the Board of
15 Estimate and Apportionment, are hereby further authorized and directed to make any changes to
16 the documents, agreements and instruments approved and authorized by this Ordinance as may
17 be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out
18 the matters herein authorized, with no such further action of the Board of Aldermen necessary to
19 authorize such changes by the Mayor and the Comptroller or their designated representatives.

20 **SECTION FOUR.** It is hereby declared to be the intention of the Board of Aldermen
21 that each and every part, section and subsection of this Ordinance shall be separate and severable
22 from each and every other part, section and subsection hereof and that the Board of Aldermen

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Board Bill #____ Sponsor: Alderman Roddy

1 intends to adopt each said part, section and subsection separately and independently of any other
2 part, section and subsection. In the event that any part, section or subsection of this Ordinance
3 shall be determined to be or to have been unlawful or unconstitutional, the remaining parts,
4 sections and subsections shall be and remain in full force and effect, unless the court making
5 such finding shall determine that the valid portions standing alone are incomplete and are
6 incapable of being executed in accord with the legislative intent.