BOARD BILL #263 **INTRODUCED BY ALD. LISA MIDDLEBROOK**

AN ORDINANCE AUTHORIZING THE EXECUTION OF A COOPERATION AND COMMUNITY BENEFIT AGREEMENT WITH DISCOVERY PIER LAND HOLDINGS, LLC, AUTHORIZING REIMBURSEMENT IN ACCORDANCE THEREWITH, AND CONTAINING A SEVERABILITY CLAUSE AND AN EMERGENCY 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, there exists in the City of St. Louis approximately seventy acres of land located at I-270, Riverview Drive, and the Mississippi River (the "Project Site") which provide the opportunity for the creation of commercial, recreational, and retail development, creating sustainable jobs, recreational opportunities for citizens, and additional tax revenue for the City. The total anticipated development cost of the total development project is approximately $300 Million dollars (the "Development"); and

WHEREAS, the development of the Project Site is currently impossible due to its' substandard condition, including the lack of any interior roads, sidewalks, streets, sewers, water, or any other public infrastructure serving the Project Site; and

WHEREAS, Discovery Pier Land Holdings, LLC, as the owner of the Project Site or an affiliate thereof (the "Developer") will undertake the financing and construction of the public infrastructure (as defined herein), estimated to cost approximately eighteen million five hundred thousand dollars ($18,500,000); and,

WHEREAS, the Developer will not apply for nor receive any real property tax abatement or tax increment financing for the Development resulting in the City and City taxing districts

receiving all new property taxes, personal property taxes, earnings tax, utilities taxes, and other taxes and fees which may apply other than as provided herein;

WHEREAS, the Developer has agreed to build public infrastructure which will provide recreational, economic and community benefits and jobs for the residents of the City of St. Louis. This public infrastructure will include streets built to the standards of the Complete Streets policy enacted in Ordinance 68663; access for cyclists from the I-270 Bridge across their property for the Great Rivers Greenway North Riverfront Bike Path; land and access for a public marina and boat ramp; a facility for a trailhead for Great Rivers Greenway and parking for bike path users; a public river walk and board walk along the Mississippi River; improvements to Riverview Drive as required by the Missouri Department of Transportation and the installation of modern utilities including separated storm and sanitary sewers, water lines, electric, gas, and telecommunication lines, street lights, and the installation of landscaping, street trees, and other public amenities, hereinafter collectively referred to as "Public Infrastructure Project"; and,

WHEREAS, the Developer and the City have agreed to enter into the Cooperation and Community Benefit Agreement attached as Exhibit A hereto and incorporated herein by reference (hereinafter the "Agreement") which provides for funding for a portion of Public Infrastructure Project; provides for various community benefits; and provides for MBE/WBE participation in the construction of the Public Infrastructure; and

WHEREAS, the Developer has also agreed to incorporate within the Agreement their commitment to lease for ten dollars per year for fifty year, with a renewal term, land and access for a public marina providing access to the Mississippi River for use by the general public; and,

WHEREAS this Board of Alderman hereby finds that it is necessary and desirable and in the best interest of the City to enter into this Agreement with the Developer or an affiliate and to pay into a Public Infrastructure Financing Allowance Account (as defined herein) from general revenue in an amount equal to fifty percent of the proceeds of certain sales taxes collected from within the Project Site, and to utilize funds from the Public Infrastructure Financing Allowance Account to assist with a portion of the cost of the Public Infrastructure for the promotion of the general welfare of the City of St. Louis through development of the Public Infrastructure in accordance with the Cooperation Agreement; and,

WHEREAS, the Board of Alderman hereby determines that the terms of the Agreement are acceptable and the execution, delivery and performance by the parties of their respective obligations under the Agreement are in the best interests of the City and the health, safety, morals and welfare of its residents.

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

SECTION ONE. The Board of Alderman finds and determines that, in order to promote the general welfare of the City through the physical, economic, and social development of the Project Site, create employment, and provide commercial and recreational opportunities for its citizens, it is necessary and desirable to ameliorate the existing substandard conditions with the Project Site and to enter into the Agreement, which, subject to annual appropriation and construction by the Developer of Public Infrastructure, pledges certain revenue measured by collection within the Project Area of certain sales taxes for reimbursement to the Developer or an affiliate, under the terms and conditions contained therein, in order to benefit the Public Infrastructure Project.

SECTION TWO. 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 Agreement attached hereto as Exhibit A, and the City Register is hereby authorized and directed to attest to the Agreement and to affix the seal of the City thereto.

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

SECTION FIVE. 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.

SECTION SIX. 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 for public works or 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.

6433325.7

Sponsor: Ald. Lisa Middlebrook

EXHIBIT A

FORM OF COOPERATION AND COMMUNITY BENEFIT AGREEMENT

THIS COOPERATION AND COMMUNITY BENEFIT AGREEMENT (the "Agreement") is entered into as of the _____ day of _____, 2018 by and between the City of St. Louis, Missouri (the "City"), a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri, and Discovery Pier Land Holdings LLC, a Missouri limited liability company, whose address is 11050 Riverview Drive, St. Louis Missouri 63138 (the "Developer").

RECITALS

A. At I-270, Riverview Drive, and the Mississippi River, in the City of St. Louis, there exists approximately seventy (70) acres of land (the "Project Site") as more particularly described on **Exhibit A,** attached hereto and incorporated herein, which contains no streets, sidewalks, streetlights, sewers, water lines, gas lines, telecommunications and internet facilities, electricity, bike trails, boat access, or any other public infrastructure (the "Public Infrastructure"). Due to the substandard conditions caused by this lack of Public Infrastructure this Project Site yields no sales tax, earnings tax, utility taxes or other fees to the City, and pays minimal real property taxes.

B. A plan for Public Infrastructure attached hereto as **Exhibit B** and incorporated herein, has been developed and the cost of designing, constructing and installing the Public Infrastructure (the "Public Infrastructure Project" or "Project") is estimated to be approximately $18,500,000. The Public Infrastructure Project may consist of and be completed in up to four phases, with the final phase to be completed by December 31, 2025.

C. The Developer is proposing a development project on the Project Site that may contain hotels, restaurants, retail, residential, recreational facilities, office construction, a river walk, a board walk, and a marina (collectively referred to as the "Development"), a concept plan which is more fully described in **Exhibit C**, attached hereto and incorporated herein. Upon completion, the Development will result in significant new real property taxes, personal property taxes, earning tax, utility taxes and sales taxes for the City.

D. The Development would not be able to be undertaken without assistance from the City for the Public Infrastructure Project.

E. On _____, 2018, the City adopted Ordinance No. _____ (the "Authorizing Ordinance", which authorized the City to enter into this Agreement with the Developer. The City is authorized to enter into this Agreement pursuant to the provisions of Sections 70.210 to 70.320 RSMo., and the Charter of the City of St. Louis.

F. Pursuant to this Agreement, the City agrees to share from general revenue an amount equal to fifty percent (50%) of the increase in certain sales taxes that may occur from the Project Site due to the Development for a period of up to twenty years, up to a maximum principal amount equal to fifty percent (50%) of the certified cost of the Public Infrastructure Project, or $9,250,000, whichever is lesser.

G. This Agreement promotes and protects the health, safety, morals, and welfare of the public and the City by remediating the substandard conditions of the Project Site and thus helping foster the Development and assisting in job creation and the physical, economic and social development to the City, providing recreational opportunities by providing access to the Mississippi River, allowing continuation of the North Riverfront Bike Path and providing significant additional tax revenue to the City.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

ARTICLE I.

DEFINITIONS

Section 1. For the purposes of this Agreement, the following terms shall have the following meanings:

a. "Annual Calculation Period" means each twelve month period during the Term commencing on January 1 and ending on December 31.

b. "Base Sales Tax Revenue" mean when used in the calculations of the Public Infrastructure Financing Allowance to be paid to the Company in 2019 and in all subsequent years, all Sales Tax Revenue collected by the City in the Project Site during calendar year 2018.

c. "Certificate of Completion" means a document substantially in the form of **Exhibit D** attached hereto and incorporated herein by reference, issued by the Developer to the City in accordance with Section 3.6 of this Agreement, which, upon approval by SLDC, will evidence substantial completion of all or of a particular phase of the Public Infrastructure Project, in accordance with **Exhibit B** and this Agreement.

d. "City" means 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.

e. "Comptroller" means the Comptroller of The City of St. Louis, Missouri.

f. "Developer" means Discover Pier Land Holdings, LLC, a limited liability company duly organized and existing under the laws of the State of Missouri, or its permitted successors or assigns in interest.

g. "Development" has the meaning given to such term in the Recitals hereto.

h. "Project Site" has the meaning given to such term in the Recitals hereto.

i. "Public Infrastructure" has the meaning given to such term in the Recitals hereto.

j. "Public Infrastructure Project" has the meaning given to such term in the Recitals hereto.

k. "Public Infrastructure Financing Allowance" means an amount, determined for each Annual Calculation Period, which is equal to fifty percent (50%) of the difference between: (x) the Base Sales Tax Revenue and (y) Sales Tax Revenues. If the calculation of the Public Infrastructure Financing Allowance results in a negative number, the Public Infrastructure Financing Allowance shall be zero for such year. The Public Infrastructure Financing Allowance payable for each year shall be determined on or before March 1 of such year (based upon subtracting from the preceding year's Sales Tax Revenues the Base Sales Tax Revenue) beginning in 2019 (calculated for calendar year 2018), and the Comptroller shall issue to the Developer a "Periodic Calculation Certificate" indicating the amount of the Public Infrastructure Financing Allowance for the upcoming fiscal year. Such calculations shall continue for each subsequent year through 2038 (calculated for the calendar year 2037). Notwithstanding anything to the contrary herein, the total amount of the Public Infrastructure Financing Allowance paid shall not exceed fifty percent (50%) of the certified cost of the Public Infrastructure Project or $9,250,000 whichever is lesser.

l. "Sales Tax Revenues" means, for each calendar year, the sum of (a) the general municipal sales tax levied pursuant to Ordinance No. 62884 or any successor thereto, (b) the general municipal sales tax levied pursuant to Ordinance No. 55497, as amended by Ordinance Nos. 57179 and 57979, or any successor thereto, (c) the transportation sales tax levied pursuant to Ordinance No. 56554, or any successor thereto, (d) the capital improvement sales tax levied pursuant to Ordinance 621885, or any successor thereto, (e) the public safety sales tax levied pursuant to Ordinance No. 67774, or any successor thereto, (f) parks and recreation sales tax levied pursuant to Ordinance No. 67195, or any successor thereto, and (g) Restaurant Gross Receipts Tax, or any successor thereto, all generated within the Project Site.

m. "SLDC" means the St. Louis Development Corporation, a Missouri non-profit corporation and the agent of the City hereunder.

n. "Term" means the period beginning on the date of this Agreement and ending on the date that is the earlier of (i) twenty (20) years from the payment of the first Public Infrastructure Financing Allowance or (ii) the date upon which the Developer being reimbursed an amount equal to fifty percent of the certified cost of the Public Infrastructure Project not to exceed $9,250,000 in principal.

ARTICLE II

CREATION OF PUBLIC INFRASTRUCTURE FINANCING ALLOWANCE ACCOUNT AND COVENANT TO APPROPRIATE

Section 2.1 The City hereby agrees to create an account, to be titled the "Public Infrastructure Financing Allowance Account", into which the City will deposit annually from the general fund an amount equal to the Public Infrastructure Financing Allowance calculated for the preceding year. The City agrees that it will comply with the Charter of the City of St. Louis, Article XVI, Section 3 for each fiscal year through the fiscal year including March 1, 2038, and the City Budget Director will request an appropriation from the general fund to the Public Infrastructure Financing

Allowance Account in each such year in the amount of the Public Infrastructure Financing Allowance for such year. If the City adopts a budget for a fiscal year that does not include an appropriation equal to the Public Infrastructure Financing Allowance, the same shall constitute an "Event of Non-Appropriation". Should an Event of Non-Appropriation occur, the City shall immediately post a notice of such Event of Non-Appropriation on the EMMA system maintained by the Municipal Securities Rulemaking Board (or if EMMA has been discontinued, a successor repository for similar information regarding municipal securities). If the City fails to give notice in accordance with the provisions of this Section within thirty (30) days following the occurrence of an Event of Non-Appropriation, then the Company shall have all rights set forth in Section 6.1 of this Agreement, including but not limited to the right of specific performance to cause the City of give such notice.

Section 2.2. The Developer agrees to cooperate and take all reasonable actions necessary to cause the various sales taxes to be paid by those retail businesses operating within the Project Site. The Developer (or its successor in interest as an owner of affected portions of the real property located within the Project Site) shall require in any conveyance of property by deed, or in each tenant's lease or other agreement with the Developer pursuant to which a retailer occupies a portion of the real property located within the Project Site, certain provisions regarding the reporting and payment of the various sales taxes and their consent thereto. This requirement shall be a covenant running with the land and shall be enforceable for such period as if such purchaser or other transferee or possessor thereof were originally a party to this Agreement. Developer cooperation will include a quarterly filing of a sales tax reporting form as illustrated on Exhibit E.

ARTICLE III

DEVELOPER TO BUILD PROJECT AND ADVANCE COST

Section 3.1. Subject to the City's agreement to reimburse the Developer for certain costs pursuant to Section 4.2, the Developer agrees to advance all costs as necessary to develop, construct, and cause the completion of the Public Infrastructure Project and to comply with all terms of Section 8 relating to Community Benefits.

Section 3.2. Developer to Construct the Work. The Developer shall commence or cause the commencement of the construction of the Public Infrastructure Project within one hundred eighty (180 days of the date of this Agreement, which Work shall be constructed in a good and workmanlike manner in accordance with the terms of this Agreement. The Developer shall substantially complete or cause the Public Infrastructure Project to be substantially complete not later than December 31, 2025 absent an event of Force Majeure. In the event of any delay caused by an event of Force Majeure as defined in **Section 10.2** of this Agreement, Developer shall be granted additional time to complete the Public Infrastructure Project, but under no circumstance shall such time to complete the Public Infrastructure Project extend beyond December 31, 2026.

Prior to the commencement of construction of any phase of the Public Infrastructure Project, the Developer shall obtain or shall require that any of its contractors obtain workers' compensation, comprehensive public liability and builder's risk insurance coverage in amounts customary in the industry for similar type projects. The Developer shall require that such insurance be maintained by any of its contractors for the duration of the construction of each phase of the Public Infrastructure Project. To the extent that laws pertaining to prevailing wage and hour apply to any

portion of the Public Infrastructure Project, the Developer agrees to take all actions necessary to apply for the wage and hour determinations and otherwise comply with such laws.

Section 3.3. Governmental Approvals. The City and, at its direction, the SLDC agree to employ reasonable and good faith efforts to cooperation with the Developer and to process and timely consider and respond to all applications for the governmental approvals as received, all in accordance with the applicable City ordinances and laws of the State of Missouri.

Section 3.4. Construction Plans; Changes. The Public Infrastructure Project Plans (the "Plans") shall be prepared by a professional engineer or architect licensed to practice in the State of Missouri and the Plans and all construction practices and procedures with respect to the Public Infrastructure Project shall be in conformity with all applicable state and local laws, ordinances and regulations. During the progress of the Public Infrastructure Project, the Developer may make such reasonable changes, including without limitation modification of the construction schedule, subject to the provisions of **Section 3.2**, including but not limited to, dates of commencement and completion (subject to the time limitations set forth in this Agreement), modification of the areas in which the Public Infrastructure Project is to be performed, relocation, expansion or deletion of items, revisions to the areas and scope of Public Infrastructure Project, and any and all such other changes as site conditions or orderly development may dictate or as may be necessary or desirable, in the sole determination of the Developer, to enhance the economic viability and further the general objectives of the Development; provided that the Developer shall comply with all laws, regulations and ordinances of the City.

Section 3.5. Certificate of Commencement of Construction. The Developer shall furnish to the SLDC, with a copy to the Comptroller, a Certificate of Commencement of Construction, which certificate shall be submitted in accordance with the schedule set forth in **Section 3.2** of this Agreement and in the form of **Exhibit F** attached hereto and incorporated herein by reference. The Certificate of Commencement of Construction shall be deemed accepted by the SLDC upon receipt of the same.

Section 3.6. Certificate of Completion. Promptly after completion of any phase of the Public Infrastructure Project, the Developer shall furnish to the City and the SLDC a Certificate of Completion. The Mayor or his designee and the SLDC shall, within thirty (30) days following delivery of the Certificate of Completion, carry out such inspections as they deem necessary to verify to their reasonable satisfaction the accuracy of the certifications contained in the Certificate of Completion. The Certificate of Completion shall be deemed accepted by the City and the SLDC unless, within thirty (30) days following delivery of the Certificate of Completion, the Mayor or his designee or SLDC furnishes the Developer with the specific written objections to the status of the Public Infrastructure Project, describing such objections and the measures required to correct such objections in reasonable detail. In the case where the Mayor or his designee or SLDC, within thirty (30) days following delivery of the Certificate of Completion provides the Developer with specific written objections to the status of the Public Infrastructure Project, the Developer shall have such amount of time as is reasonably necessary to address such objections and when addressed shall re-submit the Certificate of Completion to the Mayor or his designee or the SLDC in accordance with this Section and the thirty (30) day period shall begin anew. Upon acceptance of the Certificate of Completion by the Mayor or his designee and the SLDC for the Public Infrastructure Project, or upon the lapse of thirty (30) days after delivery thereof to the Mayor or

his designee and the SLDC without any written objections thereto, the Developer may record the Certificate of Completion with the City's Recorder of Deeds, and the same shall constitute evidence of the satisfaction of the Developer's agreements and covenants to perform the Public Infrastructure Project. The Certificate of Completion shall be in substantially the form attached as **Exhibit D,** attached hereto and incorporated by reference herein.

ARTICLE IV

REIMBURSEMENT TO DEVELOPER

Section 4.1. The City agrees, subject to annual appropriation, to reimburse the Developer from the Public Infrastructure Financing Allowance Account an amount equal to fifty percent of the certified cost of the Public Infrastructure Project, not to exceed a total of $9,250000, in accordance with the terms and provisions of this Agreement.

Section 4.2. Within thirty (30) days after the first day of each fiscal year during the Term of this Agreement, the City shall cause an amount equal to fifty percent (50%) of the Sales Tax Revenue to be deposited into the Public Infrastructure Financing Allowance Account and subject to annual appropriation disbursed to the Developer. In the event that the amount of any disbursement is less than the amount stated to be due in the Periodic Calculation Certificate for the applicable Annual Calculation Period, the City shall provide with such disbursement an explanation of the discrepancy.

ARTICLE V

ANNUAL APPROPRIATION

Section 5.1 The City's obligation to appropriate an amount equal to fifty percent (50%) of the Sales Tax Revenue for deposit into the Public Infrastructure Financing Allowance Account and to reimburse the Developer from funds on deposit from time to time in the Public Infrastructure Financing Allowance Account shall not be construed to be a debt of the City within the meaning of Article VI, Section 26(a) of the Missouri Constitution or any other applicable constitutional or statutory limitations, nor shall anything contained herein constitute a pledge of the general credit, tax revenues, funds or moneys of the City. With regard to the obligation to pay an amount equal to fifty percent (50%) of the Sales Tax Revenue, the parties believe that this is a current expense of the City in each applicable fiscal year.

Section 5.2 During the Term, the City covenants and agrees that with respect to each fiscal year of the City, the Budget Director or other designated representative at any time charged with the responsibility of formulating budget proposals will be directed to include in the budget proposal submitted to the City a request for an appropriations equal to the Public Infrastructure Financing Allowance into the Public Infrastructure Financing Allowance Account.

Section 5.3 The City is obligated only to make the payments set forth in this Agreement as may lawfully be made from funds budgeted and appropriated or otherwise legally available to make the required payments during each respective fiscal year.

Section 5.4 The obligations of the City to make the payments hereunder constitute a current expense of the City, are from year to year and do not constitute a mandatory payment obligation of the City in any fiscal year beyond the then current fiscal year of the City in which such appropriation has been made. The City's obligation hereunder shall not in any way be construed to be a debt of the City in contravention of any applicable constitutional or statutory limitation or requirement concerning the creation of indebtedness by the City, nor shall anything contained herein constitute a pledge of the general credit, tax revenues, funds or money of the City.

Section 5.5 The City reasonably believes that legally available funds in an amount sufficient to fully repay the obligations undertaken herein can be obtained. Notwithstanding the foregoing, the decision whether or not to budget or appropriate funds for any subsequent fiscal year is solely within the discretion of the then current governing body of the City.

ARTICLE VI

NON-APPROPRIATION

Section 6.1 Non-Appropriation. In the event that the City adopts a budget for a fiscal year, which budget does not include an appropriation equal to fifty percent (50%) of the Sales Tax Revenue to be received in such fiscal year for deposit into the Public Infrastructure Financing Allowance Account, the same shall constitute an "Event of Non-appropriation." Should an Event of Non-appropriation occur, the City shall immediately notify in writing the following entities of the Event of Non-appropriation: (i) each nationally recognized municipal securities repository, and (ii) each nationally recognized rating agency which then maintains a rating on any of the City's bonds, note or other securities. In the event that the City fails to give notice in accordance with the provisions of this section within thirty (30) days following the occurrence of an Event of Non-appropriation, then Developer shall have the right, in addition to all other remedies available at law or in equity, to give such notice on the City's behalf.

ARTICLE VII

NON-DISCRIMINATION AND FAIR EMPLOYMENT

Section 7.1 Non-Discrimination. The Developer covenants and agrees that it will comply with all applicable governmental, legal, regulatory requirements, including without limitation all applicable laws, codes, regulations, rules, ordinances, judgements, including, without limitations, those related to labor, employment, non-discrimination and equal employment opportunities. This covenant may be enforced by the City of St. Louis. The Developer agrees, to the extent permitted by law, consistent with the first sentence of this paragraph and in accordance with the provisions of paragraph (b) below, to adhere to the "Equal Opportunity and Non-Discrimination Guidelines" attached as Exhibit G(the "Guidelines").

Section 7.2 Fair Employment. The Developer agrees:

(A) That in undertaking the construction of the Project, it will use diligent efforts to solicit and will fairly consider bona fide Minority Business Enterprises ("MBE's") and Women's Business Enterprises ("WBE's") for contracts, subcontracts, and purchase orders.

(B) To adhere to the requirements of any executive orders issued by the Mayor of the City of St. Louis that are applicable to the construction of the Project, to the extent in effect on the date of this Agreement. The parties agree that the provisions of Ordinance No. 69427 do not apply to this Project.

Section 7.3 The parties agree that the SLDC Minority Business Development and Compliance Office (or such other office as may be designated by the City from time to time) shall be responsible for monitoring compliance with this Section in accordance with all applicable ordinances, regulations and executive orders to the extent in effect on the date of this Agreement. Unless other directions are given by Authority, the Developer shall ensure MBE/WBE compliance through the following actions:

(A) The Developer shall provide or upload all construction sub-contracts entered into by their prime contractors for construction work to be performed. The Developer shall require that prime contractors summarize with each "application for payment their compliance with their MBE and WBE utilization commitments and shall include all adjusted contract amounts, payment data and copies of partial and final lien waivers. This information shall be entered electronically utilizing the SLDC Minority Business Development and Compliance Office Global Project Tracking System (GPTS), a web-based compliance tool.

(B) The Developer shall require that prime contractors ensure their MBE and WBE sub-contractors verify receipt of payments and provide certified payroll data and/or payroll register related data and other documentation as may be required by the SLDC Minority Business Development and Compliance Office by entering that information electronically utilizing the GPTS system.

(C) The Developer shall ensure that these requirements are incorporated into their contracts with prime contractors and that the prime contractors and sub-contractors comply with these requirements.

ARTICLE VIII

COMMUNITY BENEFIT

Section 8.1 Purpose. The City and Developer desire to maximize the benefits of the development at the Project Site for the adjacent neighborhood and for all citizens of the City of St. Louis. This will be done by the Developer providing funding which can be used to improve public safety, beautification and traffic safety, through provisions the Developer will make for public access to the Project Site for purposes of recreation (including Mississippi River access, access for bicycling, and access for walking), and the Developer assisting local residents to access jobs within the Project Site.

Section 8.2. By December 31, 2019, the Developer will make available to the Chain of Rocks Community Association ("CORCA") $25,000 to be used for the beautification and landscaping of public rights of way in the I-270-Riverview interchange area, subject to the approval by the Developer, the City, and if it involves MODOT right-of-way, MODOT approval.

Section 8.3. Beginning in 2019, and continuing until 2028, the Developer will contribute $5000 each year for mowing, weed control and trash pick-up along Riverview Boulevard at the I-270 interchange. Payment may be made directly through CORCA.

Section 8.4 In conjunction with CORCA, the Developer shall annually undertake a job fair at which employers at the Project Site with open positions shall make them available to the community.

Section 8.5. Developer shall donate to a public entity to be designated by the City sufficient land for a public marina and boat launch at a mutually agreeable site within the Project Area. Such donation shall be made within one year of the time that sufficient funds to construct and operate such a marina have been identified. Such donation shall be made by way of a lease of ten dollars ($10.00) per year with an initial term of 50 years. The lease will have provisions requiring maintenance and operation by the lessee of the marina in a manner similar to other first class marinas in the St. Louis metropolitan area, including protections regarding disposal of waste, refuse, and hazardous materials; maintenance and replacement of facilities; insurance coverage and indemnification of lessor; and that the marina be operated for public outdoor recreational purposes with unobstructed public access. In the event the marina continues to be maintained and operated in a manner similar to first class marinas along the Mississippi and Missouri Rivers such lease shall be extended by the parties for an additional 50 year term. In the event the Developer and City cannot agree on terms of a lease the parties agree to first attempt to settle the dispute by mediation, administered by the American Arbitration Association under its Mediation Rules. If settlement is not reached within ninety days after service of a written demand for mediation, any unresolved issues under the proposed lease shall be settled by arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules. The number of arbitrators shall be three, and each party shall select an arbitrator within ten days of commencement of arbitration who shall serve as a neutral arbitrator, and the two designated arbitrators shall select a third neutral arbitrator. If the two arbitrators cannot agree on selection of a third arbitrator within twenty days of their appointment, the American Arbitration Association shall select such arbitrator. The arbitration shall be conducted in St. Louis Missouri. Each party shall pay its own proportionate share of arbitrator fees and expenses, and the decision of the arbitrators shall be enforceable in Court.

Section 8.6. Developer will cooperate with Great Rivers Greenway ("GRG") in the extension of the Mississippi River Bike trail as a dedicated bike trail from I-270 across the Project Site under terms and conditions acceptable to both parties. Developer shall enter into such agreements as required to assure such access by GRG. Developer will also cooperate with GRG in the extension of the Mississippi River Bike Trail as a dedicated bike trail into and across the Project Area. Developer will incorporate a bike trail along the Riverwalk, and such bike trail will be constructed generally along standards as established by GRG for bike trails. Developer will also allow GRG, at GRG's expense, to post signage within the Project Site. Such signage shall comport with the general signage rules applicable to the Project Site. Developer will also allow parking upon public parking lots within the Project Area for users of the bike trail. In the event GRG obtains rights from property owners to the north of the Project Site such that GRG can extend the bike path, the Developer will in good faith provide a mutually agreeable point of ingress and egress for such bike path extension along the norther boundary of the Project Site.

Section 8.7. Developer will provide to the Missouri Coalition for the Environment ("MCE") a location for an informational sign upon which MCE may post information regarding the Mississippi River, including its fish and wildlife, fauna, plants, water quality, and issues relating thereto. Content and space must be approved in advance by the Developer, but such approval will not be unreasonably withheld. Developer will also allow MCE non-exclusive access, free of charge, to a community room upon the Project Site for educational programming presented by MCE. Such access will be subject to reasonable terms of hours and duration.

Section 8.8. Developer shall incorporate into its Declaration of Covenants, Conditions and Restrictions governing the Project Site the requirement that all structures within the Project Site, to the extent reasonably possible, abide by the lighting options set forth in "Reducing Bird Collisions with Buildings and Building Glass Best Practices from the U.S. Fish and Wildlife Service, Division of Migratory Bird Management, January 2016, as updated July 2016 (the "Lighting Requirements"). Lighting of buildings and common areas (such as parking areas, plazas, landscaping, fountains, sculptures, the lighthouse and walkways) will, to the extent reasonably possible, be in compliance with the Lighting Options.

ARTICLE IX

NOTICE

Section 9. Notice. Any notice, demand or other communication required by this Cooperation Agreement to be given to either party hereto to the other shall be in writing and shall be sufficiently given or delivered if sent by United States first class certified mail, return receipt requested, postage prepaid, or via a nationally recognized overnight delivery service that provides a receipt for delivery, addressed as follows:

If to Developer:
Discovery Pier Land Holdings, LLC
Attn: Mark Repking
11050 Riverview Drive
St. Louis, MO 63138-3711

With a copy to:
Thompson Coburn LLP
Attn: William J. Kuehling
One US Bank Plaza
505 N. 7th Street
St. Louis, MO 63101

If to the City:
City of S. Louis, Missouri
Office of the Mayor
City Hall, Room 200
1200 Market Street
St. Louis, MO 63103

With a copy to:

City of S. Louis, Missouri
Office of the Comptroller
City Hall, Room 212
1200 Market Street
St. Louis, MO 63103

Either party shall have the right to change its respective address for notices by a written notice to that effect.

ARTICLE X

MISCELLANEOUS

Section 10.1 Choice of Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Missouri.

Section 10.2 Force Majeure. Neither the City or the Developer nor any successor in interest shall e considered in breach or default of their respective obligations under this Agreement and times for performance of obligations hereunder shall be extended in the event of any delay caused by force majeure, including without limitation, damage or destruction by fire or casualty; strike; lockout; civil disorder; war; restrictive government regulations; lack of issuance of any permits and/or legal authorization by any governmental entity necessary for the Developer to proceed with construction of the Work or any portion thereof; shortage or delay in shipment of material or fuel; acts of God; unusually adverse weather or wet soil conditions; or other like causes beyond the parties' reasonable control, including without limitation any litigation court order or judgment resulting from any litigation affecting the validity of the Development, or this Agreement; provided that (i) such event of force majeure shall not be deemed to exist as to any matter initiated or sustained by the Developer in bad faith, and (ii) the Developer notifies the City in writing within thirty (30) days of the commencement of such claimed event of force majeure.

Section 10.3 Entire Agreement; Amendment; Assignment. This Agreement constitutes the entire agreement between the parties and there are no other agreements or representations other than those contained in this Agreement. This Agreement may not be amended, modified or waived orally, but only by a writing signed by the party against whom enforcement of such amendment, modification or waiver is sought. Developer may assign this Cooperation Agreement to Owner or an affiliate without the consent of the City.

Section 10.4 Invalid Provisions. If any one or more of the provisions of this Cooperation Agreement, or the applicability of any such provision to a specific situation, shall be held invalid or unenforceable by final non-appealable order of a court of competent jurisdiction, such provision shall be judicially modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of this Agreement and all other applications of any such provision shall not be affected hereby; provided, however, that if, in the Developer's sole judgment, the invalidity or unenforceability of such provision, or the terms of such provision as modified in accordance with this section, materially diminish the likelihood that the Developer will be reimbursed fifty percent (50%) of the Sales Tax Revenue,

the Developer shall have the right to terminate this Agreement and be relieved of any further obligations hereunder.

Section 10.5 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties, and their respective successors and assigns.

Section 10.6 Counterparts. This Cooperation Agreement may be executed in multiple counterparts, each of which shall constitute one and the same instrument.

Section 10.7 Certification of Base. On or before December 31, 2018, the City shall deliver to the Company written certification stating the Base (with reasonable supporting documentation).

(Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective officers or officials.

CITY OF ST. LOUIS, MISSOURI

By: _____

Lyda Krewson, Mayor

By: _____

Darlene Green, Comptroller

(SEAL)

Attest: _____

City Register

_____

City Counselor

DISCOVERY PIER LAND HOLDINGS, LLC

By: _____

Name: _____

Title: _____

EXHIBIT A

DESCRIPTION OF LIGHTHOUSE ST. LOUIS PROJECT SITE, INCLUDING MAP SHOWING BOUNDARIES

TOTAL TRACT

A tract of land in part of Out Lot 121 of the City of St. Louis, Missouri, and more particularly described as follows: Commencing at the intersection of the north line of the City Limits of the City of St. Louis, Missouri with the east right of way line of Riverview Drive, variable width; thence along said east right of way line the following courses and distances; thence South 02 degrees 19 minutes 22 seconds East, 110.88 feet to the Point of Beginning of the herein described tract; thence South 02 degrees 19 minutes 22 seconds East, 710.09 feet; thence South 87 degrees 40 minutes 38 seconds East, 20.00 feet; thence South 02 degrees 19 minutes 22 seconds East, 100.00 feet; thence South 07 degrees 28 minutes 02 seconds East, 390.34 feet; thence South 01 degree 51 minutes 50 seconds East, 337.82 feet; thence South 10 degrees 27 minutes 38 seconds West, 600.00 feet to the north right of way line of land condemned by the State of Missouri under Suit No. 46143E for Interstate Route 270; thence along said north line the following courses and distances; thence South 24 degrees 11 minutes 25 seconds East, 135.12 feet; thence South 63 degrees 43 minutes 14 seconds East, 402.52 feet; thence South 70 degrees 08 minutes 22 seconds East, 580.31 feet to the west line of the Mississippi River; thence along said west line of the Mississippi River the following courses and distance; thence North 12 degrees 42 minutes 41 seconds East, 607.17 feet; thence North 19 degrees 25 minutes 55 seconds East, 794.08 feet; thence North 24 degrees 43 minutes 42 seconds East, 867.53 feet; thence North 37 degrees 01 minute 53 seconds East, 247.87 feet; thence departing said west line North 81 degrees 01 minute 28 seconds West, 1,900.91 feet to the Point of Beginning, containing 3,088,498 square feet or 70.90 acres, more or less.

LIGHTHOUSE ST. LOUIS
PROJECT SITE
BOUNDARY MAP

District Boundary

EXHIBIT B

PUBLIC INFRASTRUCTURE

	Lighthouse St. Louis Infrastructure Costs	/----------Estimated Costs----------/				
Source	Infrastructure Costs	Prepartory Site Work	Phase 1	Phase II	Phase III	Total Costs
	MODOT Mandated Improvements					-
CBB	Roundabout			1,802,000		1,802,000
CBB	Ramp & Street Improvements			250,000	200,000	450,000
CBB	Signalization			200,000		200,000
	Other					
SMS	**Lighthouse Streets**		1,070,625	1,465,500	1,296,375	3,832,500
	Sitework					
	Paving					
	Curbs					
	Striping					
	Sidewalks					
	Bicycle Paths					
	Street Lighting					
	Signage					
	Entrance					
	Utilties					
SMS	Stormwater & Detention		123,750	198,000	173,250	495,000
SMS	Sanitary Sewers		568,688	594,900	511,163	1,674,751
SMS	Water (incl. Fire Hydrant)		154,688	247,500	216,563	618,751
SMS	Gas		90,000	144,000	126,000	360,000
SMS	Electric		186,250	298,000	260,750	745,000
Charter	Communication		170,000	90,000	85,000	345,000
Sentry	Security System & Monitoring		80,000	25,000	25,000	130,000
Waldbart	**Landscaping**		425,000	185,000	275,000	885,000
	Streets					
	Parking Lots					
	Planter Boxes					
	Irrigation System					
SMS	**Public Parking**		227,500	1,958,000	227,500	2,413,000
	Paving					
	Striping					
	Drainage					
	Security					
	Landscaping					
	Marina					-
SMS	**Marina Parking Lot & Boat Ramp**			500,000		500,000
Knoebel	**Lighthouse & Plaza**		310,000			310,000
SMS	**Riverwalk**	264,346	156,000	156,000		576,346
SMS	**Riverwalk Steps**		225,000			225,000
SMS	**Boardwalk**		279,000	279,000		558,000
SMS	**Riverfront Stabalization**	76,619	214,500	214,500		505,619
SMS	**Activity Field**		250,000			250,000
	Utilities					
	Restrooms/Concessions					
SMS	**Fitness Parks**		150,000		150,000	300,000
SMS	**Fitness Trail**	-	110,000	-	110,000	220,000
	Total Improvements	340,965	4,791,001	8,607,400	3,656,601	17,395,967
	Soft Costs					
	Legal		125,000	50,000	50,000	225,000
	Architect		175,000	150,000	75,000	400,000
	Engineering	57,493	175,000	150,000	75,000	457,493
	Financing		10,000	15,000	15,000	40,000
		57,493	485,000	365,000	215,000	1,122,493
	Total Construction Costs	398,458	5,276,001	8,972,400	3,871,601	18,518,460

EXHIBIT C

DEVELOPMENT CONCEPT PLAN

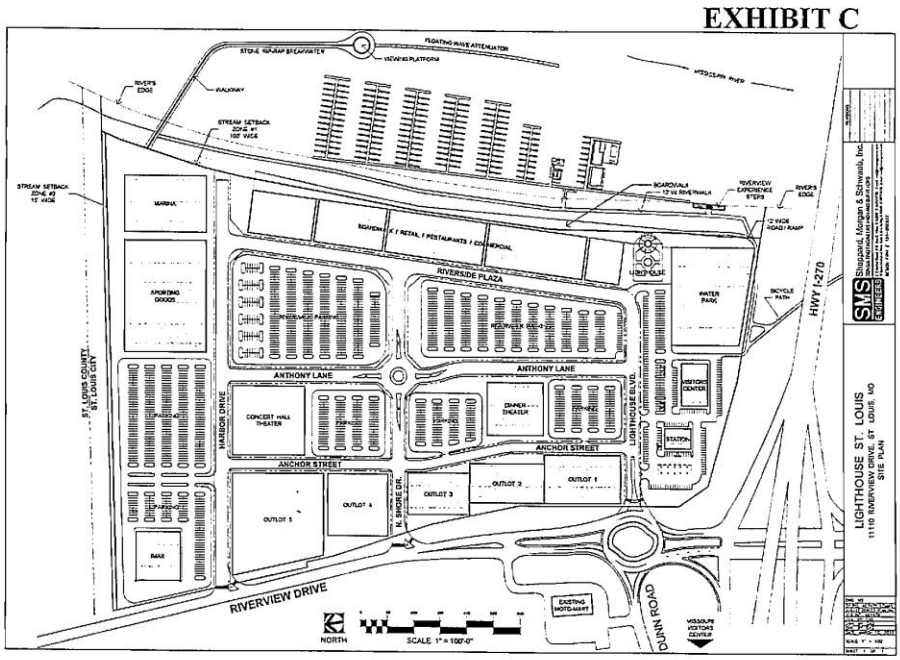

EXHIBIT D

FORM OF CERTIFICATE OF COMPLETION

The undersigned, Discovery Pier Land Holdings, LLC, a Missouri limited liability company (the *"Developer"*), pursuant to that certain Cooperation and Community Benefit Agreement dated as of _____, 201_, between the City of St. Louis, Missouri (the *"City"*), and the Developer (the *"Agreement"*), hereby certifies to the City as follows:

1. That as of _____, _____, the construction of the Project (as that term is defined in the Agreement) has been substantially completed in accordance with the Agreement.

2. That the Work has been substantially completed or funded pursuant to the Agreement.

3. The Work has been performed in a workmanlike manner and substantially in accordance with the Construction Plans (as those terms are defined in the Agreement).

4. This Certificate of Substantial Completion is accompanied by the project architect's or owner representative's certificate of substantial completion on AIA Form G-704 (or the substantial equivalent thereof), a copy of which is attached hereto as **Appendix A** and incorporated herein by reference, certifying that the Project has been substantially completed in accordance with the Agreement.

5. Mechanics lien waivers for applicable portions of the Work in excess of Five Thousand Dollars ($5,000) have been obtained.

6. This Certificate of Substantial Completion is being issued by the Developer to the SLDC and the City in accordance with the Agreement to evidence the Developer's satisfaction of all material obligations and covenants with respect to the Project.

7. The acceptance (below) or the failure of the SLDC and the Mayor or his designee to object in writing to this Certificate within thirty (30) days of the date of delivery of this Certificate to the SLDC and the City (which written objection, if any, must be delivered to the Developer prior to the end of such thirty (30) days) shall evidence the satisfaction of the Developer's agreements and covenants to perform the Work or cause the work to be performed.

Upon such acceptance by the SLDC and the Mayor or his designee, the Developer may record this Certificate in the office of the City's Recorder of Deeds. This Certificate is given without prejudice to any rights against third parties which exist as of the date hereof or which may subsequently come into being. Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

EXHIBIT E

QUARTERLY SALES TAX REPORTING FORM

Sales Reporting Forms

Discovery Pier Project Area:

Quarterly Information*

For Period: _____

Business Name: _____

Address:** _____

_____

Contact Person: _____

Phone Number: _____

Federal I.D. Number: _____ State I.D. Number: _____

Sales Tax Site Number: _____

Please forward the above information to:

City of St. Louis, Comptroller's Office
Tax Increment Financing
1520 Market Street, Room 3005
St. Louis, Missouri 63103

I, _____, in my capacity as _____, hereby certify that I am authorized by _____ to release such confidential tax records referenced herein and that such records are true and correct to my knowledge.

_____
Signature

* This information will not be part of any public record.

** Information is required for this specific location only. Do not combine with any other location.

Lighthouse St. Louis Project Area

Business Addition/Deletion Form

Business Addition

Name: _____

Address: _____

_____

Federal I.D. number: _____

State I.D. number: _____

Sales tax site code: _____

Business Phone # _____

and contact name _____

Business Deletion

Name: _____

Address: _____

_____

Please forward the above information to:

City of St. Louis, Comptroller's Office
Tax Increment Financing
1520 Market Street, Room 3005
St. Louis, Missouri 63103
(314)589-6017

EXHIBIT F

FORM OF CERTIFICATE OF COMMENCEMENT OF CONSTRUCTION

To: City of St. Louis
Office of Comptroller
1520 Market Street, Room 3005
St. Louis, MO 63103
Attention: Comptroller

City of St. Louis
St. Louis Development Corp
1520 Market Street, Suite 2000
St. Louis, MO 63103
Attention: Dale Ruthsatz

DELIVERED BY

DISCOVERY PIER LAND HOLDINGS LLC

The undersigned, Discovery Pier Land Holdings LLC (the "Developer"), pursuant to that certain Cooperation and Community Benefit Agreement dated as of _____, 2018, between the City of St. Louis, Missouri (the "City") and Developer (the "Agreement") hereby certifies to the City as follows:

1. All property within the Project Site necessary for the Project (as legally described on Exhibit A attached hereto and by this reference incorporated herein and made a part hereof), has been acquired by Developer or a Related Entity in accordance with the Agreement.

2. Developer has entered into an agreement or caused an agreement to be entered into with a contractor or contractors to construct the Project.

3. Developer has submitted to the MBE/WBE Compliance Officer a copy of Developer's MBE/WBE Subcontractor's List and MBE/WBE Utilization Statement, which are attached hereto as Appendix ___.

4. This Certificate of Commencement of Construction is being issued by Developer to the City in accordance with the Agreement to evidence Developer's satisfaction of all obligations and covenants with respect to commencement of construction of the Project.

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this day of _____, 20___.

DISCOVERY PIER LAND HOLDINGS, LLC,
a Missouri limited liability company

By:_____
Name:_____
Title:_____

EXHIBIT G

EQUAL OPPORTUNITY & NONDISCRIMINATION GUIDELINES

In any contract for Work in connection with the Project, the Developer (which term shall include the Developer, any transferees, lessees, designees, successors and assigns thereof, including without limitation any entity related to the Developer by one of the relationships described in Section 267(b) of the United States Internal Revenue Code of 1986, as amended), its contractors and subcontractors shall comply with all federal, state and local laws, ordinances or regulations governing equal opportunity and nondiscrimination (the *"Laws"*). Moreover, the Developer shall contractually require its contractors and subcontractors to comply with the Laws.

The Developer and its contractors or subcontractors shall not contract with any party known to have been found in violation of the Laws.

The Developer agrees for itself and its contractors and subcontractors that there shall be covenants to ensure that there shall be no discrimination on the part of the Developer or its contractors and subcontractors upon the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, rental, use or occupancy of any of the Property or any improvements constructed or to be constructed on the Property or any part thereof. Such covenants shall run with the land and shall be enforceable by the SLDC, the City and the United States of America, as their interest may appear in the Redevelopment Project.

The Developer shall make good faith efforts to observe Executive Order #28 dated July 24, 1997, relating to minority and women-owned business participation in City contracts.

The parties agree that the provisions of City Ordinance #60275, codified at Chapter 3.90 of the Revised Ordinances of the City of St. Louis, Missouri (the *"First Source Jobs Policy"*), do not specifically apply to the Developer. Nonetheless, the Developer voluntarily agrees to make good faith efforts to observe the provisions of the First Source Jobs Policy related to the negotiation of an employment agreement with the St. Louis Agency on Training and Employment.

MBE/WBE Subcontractors List

On the spaces provided below please list all subcontractors and suppliers, including M/WBEs, proposed for utilization on this project. Work to be self-performed by the bidder is to be included.

FIRM NAME	MBE or WBE	BID ITEM(S) OF WORK TO BE PERFORMED	SUBCONTRACT OR SUPPLY CONTRACT AMOUNT

MBE/WBE Subcontractors List

Policy: It is the policy of the City of St. Louis that minority and women-owned businesses, as defined in the Mayor's Executive Order of July 24, 1997, as amended, shall have an opportunity to participate in the performance of contracts utilizing City funds, in whole or in part. Consequently, the requirements of the aforementioned Executive Order apply to this contract.

Project and Bid Identification:

Contracting Agency: _____	
Project Name:_____	
Letting Number:_____Date:_____	
Contract MBE/WBE Goal: 25% MBE and 5%WBE Participation	
Total Dollar Amount of Prime Contract:	$_____
Total Dollar Amount of Proposed MBE:	$_____Percent MBE_____
Total Dollar Amount of Proposed WBE:	$_____Percent WBE_____

Obligation: The undersigned certifies that (s)he has read, understands and agrees to be bound by the bid specifications, including the accompanying exhibits and other items and conditions of the request for proposals regarding minority and women business enterprise utilization. The undersigned further certifies that (s)he is legally authorized by the respondent to make the statements and representations in the M/WBE Forms and Exhibits and that said statements and representations are true and correct to the best of his/her knowledge and belief. The undersigned will enter into formal agreements with the minority/women business enterprises listed in the Subcontractor List, which are deemed by the City to be legitimate and responsible. The undersigned understands that if any of the statements and representations are made by the respondent knowing them to be false, or if there is a failure of the successful respondent to implement any of the stated agreements, intentions, objectives, goals and commitments set forth herein without prior approval of the City, then in any such events, the contractor's act or failure to act, as the case may be, shall constitute a material breach of the contract, entitling the City to terminate the contract for default. The right to so terminate shall be in addition to, and not in lieu of, any other rights and remedies the City may have for other defaults under the contract. Additionally, the contractor may be subject to the penalties cited in Section Twelve of the Mayor's Executive Order #28, as amended.

Assurance: I, acting as an officer of the undersigned bidder or joint venture bidders, hereby assure the City that on this project my company will (check one):

_____ Meet or exceed contract award goals and provide participation as shown above.

_____ Fail to meet contract award goals but will demonstrate that good faith efforts were made to meet the goals and my company will provide participation as shown above.

Name of Prime Contractor(s): _____

_____ _____

_____

Prime Contractor Authorized Signature
Title:
Date: