

1 **BOARD BILL #98** **INTRODUCED BY ALDERWOMAN PHYLLIS YOUNG**

2 An Ordinance Authorizing The Execution Of An Amendment To Redevelopment Agreement By
3 And Between The City And Glenwood Griffin LLC; Prescribing The Form And Details Of Said
4 Amendment to Redevelopment Agreement; Making Certain Findings With Respect Thereto;
5 Authorizing Other Related Actions; And Containing A Severability Clause.

6 **WHEREAS**, pursuant to Ordinance No. 68080, the City designated a portion of the City
7 a Redevelopment Area and approved the LaSalle Building TIF Redevelopment Plan (the
8 “Redevelopment Plan”) and the Redevelopment Project, adopted tax increment allocation
9 financing within the Redevelopment Area, and established the Special Allocation Fund for the
10 Redevelopment Project, all as provided for and in accordance with the TIF Act and described
11 therein; and

12 **WHEREAS**, pursuant to Ordinance No. 68082, the City authorized the execution of a
13 Redevelopment Agreement between the City and LaSalle Development, LLC (the “Original
14 Developer”), in furtherance of the Redevelopment Plan, with such Redevelopment Agreement to
15 be in the form attached thereto (such form of agreement being the “Original Agreement”); and

16 **WHEREAS**, the Original Developer has assigned or intends to assign its rights under the
17 Original Agreement to Glenwood Griffin LLC, a Missouri limited liability company (“New
18 Developer”); and

19 **WHEREAS**, the City desires to consent to the assignment of the Original Agreement from
20 the Original Developer to New Developer and to enter into an Amendment to Redevelopment
21 Agreement in the form attached hereto as Exhibit A (the “Amendment”) in order to amend certain

1 provisions of the Original Agreement (the Original Agreement as amended by the Amendment
2 being the “Redevelopment Agreement”); and

3 **WHEREAS**, it is hereby found and determined that it is necessary and advisable and in
4 the best interest of the City and of its inhabitants to authorize the City to consent to the
5 assignment of the Original Agreement from the Original Developer to the New Developer and to
6 enter into the Amendment, all in order to cause the completion of the Redevelopment Project and
7 the curing of blighting conditions that have harmed the City; and

8 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the Amendment
9 are acceptable and that the execution, delivery and performance by the City of the Amendment is
10 necessary and desirable and in the best interests of the City and the health, safety, morals and
11 welfare of its residents, and in accord with the public purposes specified in this TIF Act.

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

13 **SECTION ONE.** The Board of Aldermen hereby approves, and the Mayor and
14 Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the
15 Amendment. The City hereby consents to the assignment of the Original Agreement from the
16 Original Developer to the New Developer.

17 **SECTION TWO.** The City is hereby authorized to enter into the Amendment with
18 New Developer, and the City Register is hereby authorized and directed to attest to such TIF
19 Agreement and to affix the seal of the City thereto. The Amendment shall be in substantially the
20 form attached hereto as Exhibit A, with such changes therein as shall be approved by said Mayor
21 and Comptroller executing the same and as may be consistent with the intent of this Ordinance
22 and necessary and appropriate in order to carry out the matters herein authorized.

1 **SECTION THREE.** The Mayor and Comptroller of the City or their designated
2 representatives are hereby authorized and directed to take any and all actions to execute and
3 deliver for and on behalf of the City any and all additional certificates, documents, agreements or
4 other instruments as may be necessary and appropriate in order to carry out the matters herein
5 authorized, with no such further action of the Board of Aldermen necessary to authorize such
6 action by the Mayor and the Comptroller or their designated representatives.

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

14 **SECTION FIVE.** It is hereby declared to be the intention of the Board of Aldermen
15 that each and every part, section and subsection of this Ordinance shall be separate and severable
16 from each and every other part, section and subsection hereof and that the Board of Aldermen
17 intends to adopt each said part, section and subsection separately and independently of any other
18 part, section and subsection. In the event that any part, section or subsection of this Ordinance
19 shall be determined to be or to have been unlawful or unconstitutional, the remaining parts,
20 sections and subsections shall be and remain in full force and effect, unless the court making
21 such finding shall determine that the valid portions standing alone are incomplete and are
22 incapable of being executed in accord with the legislative intent.

EXHIBIT A

Amendment to Redevelopment Agreement