

1 **WHEREAS**, Section 3.4 of the Redevelopment Agreement as authorized by the City
2 provides that, the Developer shall substantially complete or cause the Work to be substantially
3 complete, as those terms are defined therein, not later than December 31, 2005 absent any event
4 of Force Majeure and not later than December 31, 2006 in the event of a delay caused by an
5 event of Force Majeure; and

6 **WHEREAS**, it is hereby found and determined that it is necessary and advisable and in the
7 best interest of the City and of its inhabitants to authorize the City to execute an Amendment to the
8 Redevelopment Agreement, in order to amend the Redevelopment Agreement as it concerns the
9 date by which the Work must be complete or substantially complete; and

10 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the Amendment
11 to Redevelopment Agreement attached as **Exhibit A** hereto and incorporated herein by reference
12 are acceptable and that the execution, delivery and performance by the City and Adler Lofts,
13 LLC of the attached Amendment to Redevelopment Agreement is necessary and desirable and in
14 the best interests of the City and the health, safety, morals and welfare of its residents, and in
15 accord with the public purposes specified in the TIF Act.

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

17 **SECTION ONE.** The Board of Aldermen hereby approves, and the Mayor and
18 Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the
19 Amendment to Redevelopment Agreement by and between the City and the Developer attached
20 hereto as **Exhibit A**, and the City Register is hereby authorized and directed to attest to the
21 Amendment to Redevelopment Agreement and to affix the seal of the City thereto. The
22 Amendment to Redevelopment Agreement shall be in substantially the form attached, with such

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1 changes therein as shall be approved by said Mayor and Comptroller executing the same and as
2 may be consistent with the intent of this Ordinance and necessary and appropriate in order to
3 carry out the matters herein authorized.

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

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

18 **SECTION FOUR.** It is hereby declared to be the intention of the Board of Aldermen
19 that each and every part, section and subsection of this Ordinance shall be separate and severable
20 from each and every other part, section and subsection hereof and that the Board of Aldermen
21 intends to adopt each said part, section and subsection separately and independently of any other
22 part, section and subsection. In the event that any part, section or subsection of this Ordinance

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1 shall be determined to be or to have been unlawful or unconstitutional, the remaining parts,
2 sections and subsections shall be and remain in full force and effect, unless the court making
3 such finding shall determine that the valid portions standing alone are incomplete and are
4 incapable of being executed in accord with the legislative intent.

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EXHIBIT A

Amendment to Redevelopment Agreement