

1           **BOARD BILL #192   INTRODUCED BY ALDERWOMAN KACIE STARR**  
2           **TRIPLETT**

3           An Ordinance authorizing the execution of an Amendment to Redevelopment  
4           Agreement Between The City And Gilded Age Renovation, LLC; Prescribing the  
5           form and details of said Amendment; Making certain findings with respect  
6           thereto; Authorizing other related actions; And containing a severability clause.

7           **WHEREAS**, pursuant to Ordinance Nos. 66561, the City designated a portion of the  
8           City a Redevelopment Area and approved the Mississippi Place TIF Redevelopment Plan (the  
9           “Redevelopment Plan”) and the Redevelopment Project, all as described therein; and

10          **WHEREAS**, pursuant to Ordinance No. 66561, the City adopted tax increment allocation  
11          financing within the Redevelopment Area, and established the Special Allocation Fund for the  
12          Redevelopment Project, all as provided for and in accordance with the TIF Act and described  
13          therein; and

14          **WHEREAS**, pursuant to Ordinance No. 66562, the City authorized the execution of a  
15          TIF Redevelopment Agreement between the City and Gilded Age Renovation, LLC, a Missouri  
16          limited liability company (the “Developer”), in furtherance of the Redevelopment Plan, with  
17          such TIF Redevelopment Agreement to be in the form attached thereto; and

18          **WHEREAS**, the TIF Redevelopment Agreement was subsequently executed by the City  
19          and the Developer, as provided in and in accordance with Ordinance No. 66562, which TIF  
20          Redevelopment Agreement is dated as of May 31, 2005 (the “Redevelopment Agreement”); and

21          **WHEREAS**, Section 3.4 of the Redevelopment Agreement as authorized by the City  
22          provides that, the Developer shall substantially complete or cause the Work to be substantially  
23          complete, as those terms are defined therein, not later than July 1, 2006 absent any event of  
24          Force Majeure and not later than July 1, 2007 in the event of a delay caused by an event of Force  
25          Majeure; and

September 25, 2009

Page 1 of 4

Board Bill # 192 Sponsor: Alderwoman Kacie Starr Triplett

1           **WHEREAS**, it is hereby found and determined that it is necessary and advisable and in the  
2 best interest of the City and of its inhabitants to authorize the City to execute an Amendment to the  
3 Redevelopment Agreement, in order to (i) amend the Redevelopment Agreement as it concerns the  
4 date by which the Work must be complete or substantially complete, and (ii) amend the time at  
5 which the Redevelopment Project will be deemed substantially complete; and

6           **WHEREAS**, the Board of Aldermen hereby determines that the terms of the Amendment  
7 to Redevelopment Agreement attached as **Exhibit A** hereto and incorporated herein by reference  
8 are acceptable and that the execution, delivery and performance by the City and of the attached  
9 Amendment to Redevelopment Agreement is necessary and desirable and in the best interests of  
10 the City and the health, safety, morals and welfare of its residents, and in accord with the public  
11 purposes specified in the 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 to Redevelopment Agreement by and between the City and the Developer attached  
16 hereto as **Exhibit A**, and the City Register is hereby authorized and directed to attest to the  
17 Amendment to Redevelopment Agreement and to affix the seal of the City thereto. The  
18 Amendment to Redevelopment Agreement shall be in substantially the form attached, with such  
19 changes therein as shall be approved by said Mayor and Comptroller executing the same and as  
20 may be consistent with the intent of this Ordinance and necessary and appropriate in order to  
21 carry out the matters herein authorized.

22           **SECTION TWO.** The Mayor and Comptroller of the City or their designated  
23 representatives are hereby authorized and directed to take any and all actions to execute and

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

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

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

September 25, 2009

Page 3 of 4

Board Bill # 192 Sponsor: Alderwoman Kacie Starr Triplett

**EXHIBIT A**

**Amendment to Redevelopment Agreement**