

1 AN ORDINANCE AFFIRMING THE BOUNDARIES OF
2 THE GEW LOFTS REDEVELOPMENT AREA;
3 SPECIFYING AND CLARIFYING THE LEGAL
4 DESCRIPTION THEREOF; AUTHORIZING OTHER
5 ACTIONS IN CONNCECTION THEREWITH;
6 PRESCRIBING OTHER MATTERS RELATING
7 THERE TO; AND CONTAINING A SEVERABILITY
8 CLAUSE.

9 **WHEREAS**, the City of St. Louis, Missouri (the “City”), is a body corporate and
10 political subdivision of the State of Missouri, duly created, organized and existing under and by
11 virtue of its charter, the Constitution and laws of the State of Missouri; and

12 **WHEREAS**, pursuant to the Real Property Tax Increment Allocation Redevelopment
13 Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri, as amended (the “Act”
14 or “TIF Act”), the City approved Ordinance No. 67318 on November 27, 2006 (the “*Approving*
15 *Ordinance*”), which Approving Ordinance (i) designated as a “redevelopment area” a certain
16 portion of the City (the “*Redevelopment Area*”), (ii) approved a redevelopment plan entitled
17 “GEW Lofts TIF Redevelopment Plan” (the “*Redevelopment Plan*”), (iii) approved the
18 redevelopment project described in the Redevelopment Plan (the “*Redevelopment Project*”), (iv)
19 adopted tax increment allocation financing within the Redevelopment Area, and (v) established
20 the “GEW Lofts Special Allocation Fund” all as set forth in the Approving Ordinance and in
21 accordance with the requirements of the Act; and

1 **WHEREAS**, pursuant to provisions of the Act, the City approved Ordinance No. 67457
2 on February 26, 2007 (the “*Authorizing Ordinance*”), which authorized the execution of a
3 redevelopment agreement with GEW TIF, Inc. (the “*Developer*”) setting forth the terms and
4 obligations of the parties with respect to the implementation of the Redevelopment Project
5 approved in the Approving Ordinance; and

6 **WHEREAS**, pursuant to the provisions of the Act, the City approved Ordinance No.
7 67458 on February 26, 2007 (the “*Note Ordinance*”), which authorized and directed the issuance
8 and delivery of not to exceed \$3,200,000 principal amount of Tax Increment Revenue Notes
9 (GEW Lofts Redevelopment Project) (the “*TIF Notes*”), to finance the development of the
10 Redevelopment Project; and

11 **WHEREAS**, pursuant to provisions of the Act, the City entered into a redevelopment
12 agreement with the Developer dated as of May 2, 2007 (the “*Agreement*”); and

13 **WHEREAS**, the legal description of the Redevelopment Area attached as Appendix 1 to
14 the Redevelopment Plan and Exhibit A of the Agreement erroneously included one parcel not
15 included in the Redevelopment Area, and said legal description is also inconsistent with the map
16 of the Redevelopment Area attached in Appendix 1 and Appendix 8 of the Redevelopment Plan;
17 and

18 **WHEREAS**, it is hereby found and determined that it is necessary and advisable and in the
19 best interest of the City and of its inhabitants to authorize the City to execute an Amendment to the
20 Agreement, in order correct this scrivener’s error; and

21 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the Amendment
22 to the Agreement attached as **Exhibit A** hereto and incorporated herein by reference are
23 acceptable and that the execution, delivery and performance by the City and the Developer of the

1 attached Amendment to Redevelopment Agreement is necessary and desirable and in the best
2 interests of the City and the health, safety, morals and welfare of its residents, and in accord with
3 the public purposes specified in the TIF Act.

4 **BE IT ORDAINED BY THE CITY OF ST. LOUIS, MISSOURI, AS FOLLOWS:**

5 **SECTION ONE.** The legal description of the Redevelopment Area attached as
6 Appendix 1 of the Redevelopment Plan and Exhibit A of the Agreement is hereby removed and
7 replaced with the legal description attached hereto as **Exhibit A** and incorporated herein by this
8 reference.

9 **SECTION TWO.** The Board of Aldermen hereby approves, and the Mayor and
10 Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the
11 Amendment to Redevelopment Agreement by and between the City and the Developer attached
12 hereto as **Exhibit B**, and the City Register is hereby authorized and directed to attest to the
13 Amendment to Redevelopment Agreement and to affix the seal of the City thereto. The
14 Amendment to Redevelopment Agreement shall be in substantially the form attached, with such
15 changes therein as shall be approved by said Mayor and Comptroller executing the same and as
16 may be consistent with the intent of this Ordinance and necessary and appropriate in order to
17 carry out the matters herein authorized.

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

1 **SECTION FOUR.** The Mayor and the Comptroller or their designated representatives
2 are hereby further authorized and directed to make any changes to the documents, agreements
3 and instruments approved and authorized by this Ordinance as may be consistent with the intent
4 of this Ordinance and 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 changes by the Mayor and the Comptroller or their designated representatives.

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

EXHIBIT A

Lot "B" of Guth Subdivision, according to plat recorded in Plat Book 69 page 41 and the Affidavit recorded November 4, 2002 in Book 1807 page 84; and in Block 930 of the City of St. Louis, Missouri.

EXHIBIT B

Amendment to Redevelopment Agreement