

1           An Ordinance amending Ordinance Numbers 65857 and 66431 and 67059 and  
2 68429 pertaining to the Grand Center Redevelopment Area approving a Tax  
3 Increment Financing Redevelopment Agreement for the Grand Center Redevelopment  
4 Area; approving a fourth Amendment to the Redevelopment Agreement contained in  
5 Exhibit A to such Ordinances; prescribing other matters and making findings with  
6 respect thereto; modifying the terms and timing of the sale and purchase of the  
7 property at 634 N. Grand in accordance with a certain Contract for Sale of Real  
8 Estate; approving the Contract for Sale of Real Estate; authorizing certain actions by  
9 City officials; and containing a severability clause and an emergency clause.

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

14   WHEREAS, pursuant to Ordinance No. 65703 approved November 15, 2002, the  
15 Board of Aldermen did approve a Redevelopment Plan dated August 2, 2002, as  
16 amended (the "Redevelopment Plan") for the Grand Center Redevelopment Area (the  
17 "Redevelopment Area") which provides for development of: (a) District Theaters,  
18 Museums and Arena Redevelopment Projects; (b) District Parking Redevelopment  
19 Projects; (c) District Green Space and Public Improvement Redevelopment Projects;  
20 (d) District Education and Housing Redevelopment Projects; (e) District Historic

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1 Rehabilitation Redevelopment Projects; and (f) District Retail and Mixed Use  
2 Redevelopment Projects (the entire proposal for redevelopment as described in the  
3 Redevelopment Plan being hereinafter referred to as a series of "Redevelopment  
4 Projects"); and

5 WHEREAS, the City's Board of Aldermen did duly consider and adopt Ordinance No.  
6 65857 on February 25, 2003 authorizing execution of a redevelopment agreement by  
7 and between the City and Grand Center, Inc. ("Developer"), and the City did, pursuant  
8 to said ordinance, enter into a Redevelopment Agreement dated April 24, 2003 with  
9 the Developer (the "Redevelopment Agreement") in order to implement the  
10 Redevelopment Plan and the Redevelopment Projects therein; and

11 WHEREAS, as implementation of the Redevelopment Plan and the Redevelopment  
12 Agreement progressed, it became evident that certain changes were required, and the  
13 Developer requested certain amendments to the Redevelopment Agreement and the  
14 City's Board of Alderman did duly consider and adopt Ordinance No. 66431 in July,  
15 2004 authorizing execution of an Amendment to the Redevelopment Agreement (the  
16 "First Amendment") and did duly consider and adopt Ordinance No. 67059 in March,  
17 2006 authorizing execution of a second Amendment to the Redevelopment Agreement  
18 (the "Second Amendment") and did duly consider and adopt Ordinance No. 68429 in  
19 July, 2009 authorizing execution of a third Amendment to the Redevelopment  
20 Agreement (the "Third Amendment") by and between the City and the Developer; and

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1 WHEREAS, as implementation of the Redevelopment Plan and the Redevelopment  
2 Agreement (as amended by the First Amendment, the Second Amendment and the  
3 Third Amendment) has continued to progress, and (i) certain Redevelopment Projects  
4 can be completed with lower TIF Allocation amounts and certain other  
5 Redevelopment Projects cannot be completed without TIF Allocation amounts, certain  
6 additional changes are required, and (ii) certain terms concerning the sale of the  
7 property at 634 N. Grand need to be modified in connection with the proposed  
8 ultimate redevelopment of said property, and as a result the Developer has requested  
9 certain additional amendments to the Redevelopment Agreement; and

10 WHEREAS, the Board of Aldermen hereby determines that the terms of the Fourth  
11 Amendment to the Redevelopment Agreement attached as Exhibit A hereto (the  
12 "Fourth Amendment") are acceptable and that the execution, delivery and  
13 performance by the City and the Developer of their respective obligations under the  
14 Redevelopment Agreement, as amended are in the best interests of the City and the  
15 health, safety, morals and welfare of its residents, and in accord with the public  
16 purposes specified in the Act and the Redevelopment Plan; and

17 WHEREAS, the Board of Aldermen hereby determines that modifying terms of the  
18 sale of the property at 634 N. Grand from City to Developer in accordance with a  
19 certain Contract for Sale of Real Estate is in the best interests of the City.

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

2 SECTION ONE. The Redevelopment Agreement contained in Exhibit A to Ordinance  
3 66857, the First Amendment contained in Exhibit A to Ordinance 66431, the Second  
4 Amendment contained in Exhibit A of Ordinance 67059, the Third Amendment  
5 contained in Exhibit A of Ordinance 68427 are hereby ratified and approved. The  
6 Fourth Amendment, attached hereto as Exhibit A, is hereby approved and the  
7 Redevelopment Agreement, the First Amendment, the Second Amendment, and the  
8 Third Amendment and all exhibits attached thereto and all Redevelopment Projects  
9 set forth therein are hereby deemed amended in accordance with the Fourth  
10 Amendment.

11 SECTION TWO. The Contract for Sale of Real Estate attached hereto as Exhibit B, is  
12 hereby approved.

13 SECTION THREE. The Mayor and Comptroller of the City and all other officers,  
14 agents, representatives and employees of the City are hereby authorized to take any  
15 and all actions as may be deemed necessary, desirable, convenient or proper to carry  
16 out and comply with the intent of this Ordinance with regard to the implementation of  
17 the Redevelopment Plan, the Redevelopment Agreement and the First Amendment,  
18 the Second Amendment, the Third Amendment, the Fourth Amendment and the  
19 Contract for Sale of Real Estate and to execute and deliver for and on behalf of the

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1 City all certificates, instruments or other documents as may be necessary, desirable,  
2 convenient or proper to carry out the matters herein authorized.

3 SECTION FOUR. The Mayor and the Comptroller or their designated representatives  
4 are hereby further authorized and directed to make any changes to the documents and  
5 instruments approved and authorized by this Ordinance as may be consistent with the  
6 intent of this Ordinance and necessary, desirable, convenient or proper in order to  
7 carry out the matters herein authorized.

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

18 SECTION SIX. This being an ordinance involving the sale, rehabilitation and  
19 financing of property and necessary for the immediate preservation of the public

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1 peace, health and safety, it is declared to be an emergency measure as defined by  
2 Article IV, Sections 19 and 20 of the Charter of the City of St. Louis and shall take  
3 effect and be in force from and after its adoption and approval by the Mayor.

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