

1 An Ordinance amending Ordinance Numbers 65857 and 66431 and 67059 and 68429  
2 and \_\_\_\_\_ (Board Bill # \_\_\_\_\_) pertaining to the Grand Center  
3 Redevelopment Area approving a Tax Increment Financing Redevelopment  
4 Agreement for the Grand Center Redevelopment Area; approving a fifth Amendment  
5 to the Redevelopment Agreement contained in Exhibit A to such Ordinances;  
6 prescribing other matters and making findings with respect thereto;; authorizing  
7 certain actions by City officials; and containing a severability clause and an  
8 emergency clause.

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

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

**November 6, 2009**

**Page 1 of 6**

**BOARD BILL NO. 236 SPONSOR: ALDERWOMAN DAVIS**

1 Redevelopment Projects (the entire proposal for redevelopment as described in the  
2 Redevelopment Plan being hereinafter referred to as a series of "Redevelopment  
3 Projects"); and

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

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

**November 6, 2009**

**Page 2 of 6**

**BOARD BILL NO. 236**

**SPONSOR: ALDERWOMAN DAVIS**

1 execution of a third Amendment to the Redevelopment Agreement (the “Fourth  
2 Amendment”) by and between the City and the Developer; and

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

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

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

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

5 SECTION ONE. The Redevelopment Agreement contained in Exhibit A to Ordinance  
6 66857, the First Amendment contained in Exhibit A to Ordinance 66431, the Second  
7 Amendment contained in Exhibit A of Ordinance 67059, the Third Amendment  
8 contained in Exhibit A of Ordinance 68427, the Fourth Amendment contained in  
9 Exhibit A of Ordinance \_\_\_\_\_ (Board Bill # \_\_\_\_\_) are hereby ratified  
10 and approved. The Fifth Amendment, attached hereto as Exhibit A, is hereby  
11 approved and the Redevelopment Agreement, the First Amendment, the Second  
12 Amendment, the Third Amendment, and the Fourth Amendment and all exhibits  
13 attached thereto and all Redevelopment Projects set forth therein are hereby deemed  
14 amended in accordance with the Fifth Amendment.

15 SECTION TWO. The Mayor and Comptroller of the City and all other officers,  
16 agents, representatives and employees of the City are hereby authorized to take any  
17 and all actions as may be deemed necessary, desirable, convenient or proper to carry  
18 out and comply with the intent of this Ordinance with regard to the implementation of  
19 the Redevelopment Plan, the Redevelopment Agreement and the First Amendment,

**November 6, 2009**

**Page 4 of 6**

**BOARD BILL NO. 236**

**SPONSOR: ALDERWOMAN DAVIS**

1 the Second Amendment, the Third Amendment, the Fourth Amendment and the  
2 Contract for Sale of Real Estate and to execute and deliver for and on behalf of the  
3 City all certificates, instruments or other documents as may be necessary, desirable,  
4 convenient or proper to carry out the matters herein authorized.

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

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

1 SECTION FIVE. This being an ordinance involving the sale, rehabilitation and  
2 financing of property and necessary for the immediate preservation of the public  
3 peace, health and safety, it is declared to be an emergency measure as defined by  
4 Article IV, Sections 19 and 20 of the Charter of the City of St. Louis and shall take  
5 effect and be in force from and after its adoption and approval by the Mayor.