

1           AN ORDINANCE TO AMEND ORDINANCE NO. 64518  
2           RELATING TO THE ARGYLE TAX INCREMENT FINANCING  
3           REDEVELOPMENT AGREEMENT AUTHORIZING AND  
4           DIRECTING THE EXECUTION OF AN AMENDMENT TO THE  
5           REDEVELOPMENT AGREEMENT BETWEEN THE CITY AND  
6           THE TREASURER OF THE CITY OF ST. LOUIS; AND  
7           CONTAINING A SEVERABILITY CLAUSE.

8           **WHEREAS**, on October 30, 1998, the Treasurer of the City of St. Louis, as  
9           Developer, submitted to the City a redevelopment plan (the “Redevelopment Plan”) for  
10          the Redevelopment Area, as described in Redevelopment Plan; and

11          **WHEREAS**, on December 11, 1998, after due consideration of the TIF  
12          Commission’s recommendations, the City adopted Ordinance No. 64518 authorizing the  
13          City to enter into a redevelopment agreement with Developer; and

14          **WHEREAS**, on December 18, 1998, the Board of Aldermen approved  
15          Ordinance No. 64539 which authorized the issuance of Parking Revenue Bonds, partially  
16          supported by revenues from the Special Allocation Fund created in Ordinance No.  
17          64516, approved December 11, 1998; and

18          **WHEREAS**, the City and Treasurer subsequently entered into a Redevelopment  
19          Agreement as contemplated in the Redevelopment Plan; and

20          **WHEREAS**, the City and Treasurer issued Parking Revenue Bonds to finance  
21          the Redevelopment Project; and

22

1           **WHEREAS**, the Argyle Garage was completed and currently houses public  
2 parking, the Schlafly Branch of the St. Louis Public Library, and one commercial tenant;  
3 and

4           **WHEREAS**, the Treasurer desires to refinance the Argyle Building Facilities  
5 Series 1999 Parking Revenue Bonds as part of an overall refinancing of the City of  
6 St. Louis Parking Division debt, and said refinancing has been authorized by Board Bill  
7 No. 215 which was approved by the Board of Aldermen on October 6, 2006; and

8           **WHEREAS**, the inclusion of the Argyle Building Facilities Series 1999 Parking  
9 Revenue Bonds in the current refinancing will allow this debt to be refinanced on terms  
10 favorable to the City; and

11           **WHEREAS**, certain amendments are necessary to Ordinance No. 64518 and the  
12 Redevelopment Agreement are necessary to allow in inclusion of the Argyle Building  
13 Facilities Series 1999 Parking Revenue Bonds; and

14           **WHEREAS**, this Ordinance promotes and protects the health, safety, morals, and  
15 welfare of the public by reducing the interest costs on the obligations issued to finance  
16 the Redevelopment Project, thereby alleviating the impact of the Redevelopment Area on  
17 the tax revenues of the City and the other taxing jurisdictions.

18           **NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS**  
19 **AS FOLLOWS:**

20           **SECTION ONE.** Ordinance No. 64518 adopted on December 11, 1998 is  
21 hereby amended as follows:

22                   (a) The eighth “WHEREAS” clause of Ordinance No. 64518 is  
23 hereby amended by deleting the clause “will issue approximately \$12,600,000 in

1           bonds (the “Parking Revenue Bonds”)” and inserting in lieu thereof the clause  
2           “will issue parking revenue bonds (which bonds, together with the portion, if any,  
3           of any future bonds issued by the Treasurer of the City of St. Louis that is  
4           allocable to the refunding of such bonds, shall be referred to herein as the  
5           “Parking Revenue Bonds”)”;

6           (b)       Section 6 of Ordinance No. 64518 is hereby amended by deleting  
7           the clause “The Bonds shall recite that they are issued pursuant to the Act,” and  
8           inserting in lieu thereof the clause “The Parking Revenue Bonds shall recite that  
9           they are issued pursuant to Section 82.470 *et seq.*, Revised Statute of Missouri,  
10          and the Public Improvement TIF Bonds shall recite that they are issued pursuant  
11          to the Act,”.

12          **SECTION TWO.** The Board of Aldermen hereby approves, and the Mayor and  
13          Comptroller of the City are hereby authorized and directed to execute, on behalf of the  
14          City, the First Amendment to Redevelopment Agreement between the City and the  
15          Developer, and the City Register is hereby authorized and directed to attest to the First  
16          Amendment to Redevelopment Agreement and to affix the seal of the City thereto. The  
17          First Amendment to Redevelopment Agreement shall be in substantially the form  
18          attached hereto as Exhibit A, with such changes therein as shall be approved by the City  
19          Counselor of the City that are consistent with the intent of this Ordinance and as may be  
20          necessary, desirable, convenient or proper in order to carry out the matters herein  
21          authorized.

22          **SECTION THREE.** If any section, subsection, sentence, clause, phrase or  
23          portion of this Ordinance is held to be invalid or unconstitutional, or unlawful for any

1 reason, by any court of competent jurisdiction, such portion shall be deemed and is  
2 hereby declared to be a separate, distinct and independent provision of this Ordinance,  
3 and such holding or holdings shall not affect the validity of the remaining portions of this  
4 Ordinance.

5 **SECTION FOUR.** The City shall, and the officers, agents and employees of the  
6 City are hereby authorized and directed to take such further action and execute such  
7 other documents, certificates and instruments as may be necessary or desirable to carry  
8 out and comply with the intent of this Ordinance.

9 330215

**FIRST AMENDMENT  
TO REDEVELOPMENT AGREEMENT**

WHEREAS, the City and Developer entered into a Redevelopment Agreement pursuant to Ordinance No. 64518, approved December 11, 1998; and

WHEREAS, the City and Developer issued the Argyle Building Facilities 1999 Parking Revenue Bonds (the "Bonds") to finance the redevelopment project authorized in the Redevelopment Agreement; and

WHEREAS, the City and Developer desire to include the Bonds in a refinancing of debt authorized in Ordinance No. \_\_\_\_\_ approved October 6, 2006; and

WHEREAS, to enable the Bonds to be included in the refinancing certain amendments to the Redevelopment Agreement are needed.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The Redevelopment Agreement between the parties, as authorized by Ordinance No. 64518, is hereby amended as follows:

(a) The tenth "WHEREAS" clause of the Redevelopment Agreement is hereby amended by deleting the clause "The Bonds shall recite that they are issued pursuant to the Act," and inserting in lieu thereof the clause "The Parking Revenue Bonds" shall recite that they are issued pursuant to Section 82.470 *et seq.*, Revised Statutes of Missouri, and the Public Improvement TIF Bonds shall recite that they are issued pursuant to the Act,".

(b) The definition of "Parking Revenue Bonds" set forth in Section 1 of the Redevelopment Agreement is hereby amended by inserting the following clause at the end of such definition: "and the portion, if any, of any future bonds issued by the Redeveloper that is allocable to the refunding of such bonds."

(c) The first sentence of Section 3.A. of the Redevelopment Agreement is hereby amended by deleting the words "approximately \$12,600,000 in".

(d) Section 3.D. of the Redevelopment Agreement is hereby amended by deleting the clause "The Bonds shall recite that they are issued pursuant to the Act," and inserting in lieu thereof the clause "The Parking Revenue Bonds shall recite that they are issued pursuant to Section 82.470 *et seq.*, Revised Statutes of Missouri, and the Public Improvement TIF Bonds shall recite that they are issued pursuant to the Act,".

IN WITNESS WHEREOF, the parties hereto have executed below as of the day and year first above written.

CITY:

CITY OF ST. LOUIS, MISSOURI

By: \_\_\_\_\_  
Francis G. Slay, Mayor

By: \_\_\_\_\_  
Darlene Green, Comptroller

[SEAL]

Attest:

\_\_\_\_\_  
Parrie L. May, City Register

Approved as to Form:

\_\_\_\_\_  
Stephen J. Kovac, Deputy City Counselor

DEVELOPER:

TREASURER, CITY OF ST. LOUIS

By: \_\_\_\_\_  
Larry C. Williams, Treasurer