

1 An Ordinance amending Ordinance Numbers 65857 and 66431 and 67059 and 68429
2 and 68532 and 68533 and 68755 pertaining to the Grand Center Redevelopment Area
3 approving a Tax Increment Financing Redevelopment Agreement for the Grand
4 Center Redevelopment Area; approving a seventh Amendment to the Redevelopment
5 Agreement contained in Exhibit A to such Ordinances; prescribing other matters and
6 making findings with respect thereto; authorizing certain actions by City officials; and
7 containing a severability clause and an emergency clause.

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

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

1 Redevelopment Plan being hereinafter referred to as a series of "Redevelopment
2 Projects"); and

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

9 WHEREAS, as implementation of the Redevelopment Plan and the Redevelopment
10 Agreement progressed, it became evident that certain changes were required, and the
11 Developer requested certain amendments to the Redevelopment Agreement and the
12 City's Board of Alderman did duly consider and adopt Ordinance No. 66431 in July,
13 2004 authorizing execution of an Amendment to the Redevelopment Agreement (the
14 "First Amendment") and did duly consider and adopt Ordinance No. 67059 in March,
15 2006 authorizing execution of a second Amendment to the Redevelopment Agreement
16 (the "Second Amendment") and did duly consider and adopt Ordinance No. 68429 in
17 July, 2009 authorizing execution of a third Amendment to the Redevelopment
18 Agreement (the "Third Amendment") and did duly consider and adopt Ordinance No.
19 68532 in December, 2009 authorizing execution of a fourth Amendment to the
20 Redevelopment Agreement (the "Fourth Amendment") and did duly consider and

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1 adopt Ordinance No. 68533 in December, 2009 authorizing a fifth Amendment to the
2 Redevelopment Agreement (the “Fifth Amendment”) and did duly consider and adopt
3 Ordinance No. 68755 in October, 2010 authorizing a sixth Amendment to the
4 Redevelopment Agreement (the “Sixth Amendment”) by and between the City and
5 the Developer; and

6 WHEREAS, as implementation of the Redevelopment Plan and the Redevelopment
7 Agreement (as amended by the First Amendment, the Second Amendment, the Third
8 Amendment, the Fourth Amendment, the Fifth Amendment, and the Sixth
9 Amendment) has continued to progress, and certain Redevelopment Projects can be
10 completed with lower TIF Allocation amounts and certain other Redevelopment
11 Projects cannot be completed without TIF Allocation amounts, certain additional
12 changes are required, and as a result the Developer has requested certain additional
13 amendments to the Redevelopment Agreement; and

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

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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, the Fourth Amendment contained in
6 Exhibit A of Ordinance 68532, the Fifth Amendment contained in Exhibit A to
7 Ordinance 68533, and the Sixth Amendment contained in Exhibit A of Ordinance
8 68755 are hereby ratified and approved. The Seventh Amendment, attached hereto as
9 Exhibit A, is hereby approved and the Redevelopment Agreement, the First
10 Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment,
11 the Fifth Amendment and the Sixth Amendment and all exhibits attached thereto and
12 all Redevelopment Projects set forth therein are hereby deemed amended in
13 accordance with the Seventh Amendment.

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

1 deliver for and on behalf of the City all certificates, instruments or other documents as
2 may be necessary, desirable, convenient or proper to carry out the matters herein
3 authorized.

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

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