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**AN ORDINANCE AUTHORIZING THE EXECUTION OF
AN AMENDED AND RESTATED REDEVELOPMENT
AGREEMENT WITH MOON BROTHERS, LLC;
PRESCRIBING THE FORM AND DETAILS OF SAID
AGREEMENT; AND AUTHORIZING OTHER RELATED
ACTIONS IN CONNECTION WITH THE
REDEVELOPMENT OF CERTAIN PROPERTY WITHIN A
REDEVELOPMENT AREA.**

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri, as amended (the “*Act*” or “*TIF Act*”), the City adopted Ordinance No. 66813 on July 22, 2005 (the “*Approving Ordinance*”), which Approving Ordinance (i) designated as a “redevelopment area” a certain portion of the City (the “Redevelopment Area”), (ii) approved a redevelopment plan entitled “Moon Bros. Carriage Lofts TIF Redevelopment Plan” (the “*Redevelopment Plan*”), (iii) approved the redevelopment project described in the Redevelopment Plan (the “*Redevelopment Project*”), (iv) adopted tax increment allocation financing within the Redevelopment Area, and (v) established the “City of St. Louis, Missouri, Special Allocation Fund for the Moon Brothers Carriage Lofts TIF Project” all as set forth in the Approving Ordinance and in accordance with the requirements of the Act; and

1 **WHEREAS**, pursuant to provisions of the Act, the City adopted Ordinance No. 66825 on
2 July 22, 2005, which authorized the execution of a redevelopment agreement with Moon
3 Brothers, LLC (the “*Developer*”) setting forth the terms and obligations of the parties with
4 respect to the implementation of the Redevelopment Project approved in the Approving
5 Ordinance; and

6 **WHEREAS**, pursuant to the provisions of the Act, the City adopted Ordinance No.
7 66826 on July 22, 2005, which authorized and directed the issuance and delivery of not to exceed
8 \$1,300,000 principal amount of Tax Increment Revenue Notes (Grace Lofts TIF Redevelopment
9 Project), Series 200X (the “*TIF Notes*”), to finance the development of the Redevelopment
10 Project; and

11 **WHEREAS**, pursuant to provisions of the Act, the City entered into a redevelopment
12 agreement with the Developer dated as of August 15, 2006 (the “*Original Agreement*”); and

13 **WHEREAS**, the Developer and the City desire to approve and execute an amendment to
14 the Original Agreement (the “*Amended Agreement*”) to provide for the issuance of TIF Notes to
15 an Approved Investor, other than the Developer, as that term is defined in the Original
16 Agreement.

17 **NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF**
18 **THE CITY OF ST. LOUIS, MISSOURI, AS FOLLOWS:**

19 **Section 1.** The Board of Aldermen finds and determines that it is necessary and
20 desirable to enter into the Amended Agreement with the Developer in order to implement the

1 Redevelopment Project and to enable the Developer to carry out its proposal for development of
2 the Redevelopment Project.

3 **Section 2.** The Board of Aldermen hereby approves, and the Mayor and Comptroller
4 of the City are hereby authorized and directed to execute, on behalf of the City, the Amended
5 Agreement by and between the City and the Developer attached hereto as **Exhibit A**, and the
6 City Register is hereby authorized and directed to attest to the Amended Agreement and to affix
7 the seal of the City thereto. The Amended Agreement shall be in substantially the form attached,
8 with such changes therein as shall be approved by said Mayor and Comptroller executing the
9 same and as may be consistent with the intent of this Ordinance and necessary and appropriate in
10 order to carry out the matters herein authorized.

11 **Section 3.** The Mayor and Comptroller of the City or their designated representatives
12 are hereby authorized and directed to take any and all actions to execute and deliver for and on
13 behalf of the City any and all additional certificates, documents, agreements or other instruments
14 as may be necessary and appropriate in order to carry out the matters herein authorized, with no
15 such further action of the Board of Aldermen necessary to authorize such action by the Mayor
16 and the Comptroller or their designated representatives.

17 **Section 4.** The Mayor and the Comptroller or their designated representatives, with
18 the advice and concurrence of the City Counselor and after approval by the Board of Estimate
19 and Apportionment, are hereby further authorized and directed to make any changes to the
20 documents, agreements and instruments approved and authorized by this Ordinance as may be
21 consistent with the intent of this Ordinance and necessary and appropriate in order to carry out

1 the matters herein authorized, with no such further action of the Board of Aldermen necessary to
2 authorize such changes by the Mayor and the Comptroller or their designated representatives.

3 **Section 5.** It is hereby declared to be the intention of the Board of Aldermen that
4 each and every part, section and subsection of this Ordinance shall be separate and severable
5 from each and every other part, section and subsection hereof and that the Board of Aldermen
6 intends to adopt each said part, section and subsection separately and independently of any other
7 part, section and subsection. In the event that any part, section or subsection of this Ordinance
8 shall be determined to be or to have been unlawful or unconstitutional, the remaining parts,
9 sections and subsections shall be and remain in full force and effect, unless the court making
10 such finding shall determine that the valid portions standing alone are incomplete and are
11 incapable of being executed in accord with the legislative intent.

EXHIBIT A
Form of Amended and Restated Redevelopment Agreement

(Attached hereto.)