

1 AN ORDINANCE AUTHORIZING THE EXECUTION OF
2 AN AMENDED AND RESTATED REDEVELOPMENT
3 AGREEMENT WITH UVA DEVELOPMENT COMPANY;
4 PRESCRIBING THE FORM AND DETAILS OF SAID
5 AGREEMENT; AND AUTHORIZING OTHER RELATED
6 ACTIONS IN CONNECTION WITH THE
7 REDEVELOPMENT OF CERTAIN PROPERTY WITHIN A
8 REDEVELOPMENT AREA.

9 **WHEREAS**, pursuant to the Real Property Tax Increment Allocation Redevelopment
10 Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri, as amended (the “*Act*”
11 or “*TIF Act*”), the City adopted Ordinance No. 66425 on July 23, 2004 (the “*Approving*
12 *Ordinance*”), which Approving Ordinance (i) designated as a “redevelopment area” a certain
13 portion of the City (the “Redevelopment Area”), (ii) approved a redevelopment plan entitled
14 “Warehouse of Fixtures TIF Redevelopment Plan,” dated April 30, 2004 (the “*Redevelopment*
15 *Plan*”), (iii) approved the redevelopment project described in the Redevelopment Plan (the
16 “*Redevelopment Project*”), (iv) adopted tax increment allocation financing within the
17 Redevelopment Area, and (v) established the Warehouse of Fixtures Special Allocation Fund all
18 as set forth in the Approving Ordinance and in accordance with the requirements of the Act; and

19 **WHEREAS**, pursuant to provisions of the Act, the City adopted Ordinance No. 66426 on
20 July 23, 2004 which authorized the execution of a redevelopment agreement with University
21 Village Apartments, L.P. (the “*Initial Developer*”) setting forth the terms and obligations of the

1 parties with respect to the implementation of the Redevelopment Project approved in the
2 Approving Ordinance; and

3 **WHEREAS**, pursuant to the provisions of the Act, the City adopted Ordinance No.
4 66427 on July 23, 2004, which authorized and directed the issuance and delivery of not to exceed
5 \$6,100,000 principal amount of Tax Increment Revenue Notes (Warehouse of Fixtures TIF
6 Redevelopment Project), Series 200__ (the “*TIF Notes*”), to finance the development of the
7 Redevelopment Project; and

8 **WHEREAS**, the City and Initial Developer entered into a redevelopment agreement
9 dated as of September 22, 2005 with respect to the Redevelopment Project (the “*Original*
10 *Agreement*”); and

11 **WHEREAS**, the Initial Developer and the City desire to approve and execute an
12 amendment to the Original Agreement (the “*Amended Agreement*”) to provide for the initial
13 issuance of multiple series of TIF Notes, to assign the Redevelopment Agreement to UVA
14 Development Company (“*Developer*”) and to extend time for substantial completion of the
15 Redevelopment Project.

16 **WHEREAS**, The Board of Aldermen hereby determines that the acceptance and the
17 fulfillment generally of the Amended Agreement is in the best interests of the City, and the
18 health, safety and welfare of its residents, and in accord with the public purposes specified in the
19 Redevelopment Plan.

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

1 **Section 1.** The Board of Aldermen finds and determines that it is necessary and
2 desirable to enter into the Amended Agreement with the Developer in order to implement the
3 Redevelopment Project and to enable the Developer to carry out development of the
4 Redevelopment Project.

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

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

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

1 consistent with the intent of this Ordinance and necessary and appropriate in order to carry out
2 the matters herein authorized, with no such further action of the Board of Aldermen necessary to
3 authorize such changes by the Mayor and the Comptroller or their designated representatives.

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

13 **Section 6.** After adoption of this Ordinance by the Board of Aldermen, this
14 Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption
15 over his veto.

EXHIBIT A
Form of Amended and Restated Redevelopment Agreement

(Attached hereto.)