

1 BOARD BILL # 409 INTRODUCTION BY ALDERWOMAN YOUNG
2 AN ORDINANCE AFFIRMING ADOPTION OF A DEVELOPMENT PLAN,
3 DEVELOPMENT AREA, AND DEVELOPMENT PROJECT UNDER THE AUTHORITY OF
4 THE MISSOURI DOWNTOWN AND RURAL ECONOMIC STIMULUS ACT, SECTIONS
5 99.915 TO 99.1060 OF THE REVISED STATUTES OF MISSOURI, AS AMENDED (THE
6 "ACT"); AUTHORIZING AND DIRECTING THE EXECUTION OF A DEVELOPMENT
7 AGREEMENT BETWEEN THE CITY OF ST. LOUIS AND BALLPARK VILLAGE
8 HOLDING COMPANY, LLC IN ACCORDANCE WITH THE ACT AND SAID
9 DEVELOPMENT PLAN; PRESCRIBING THE FORM AND DETAILS OF SAID
10 AGREEMENT; MAKING CERTAIN FINDINGS AS REQUIRED BY THE ACT WITH
11 RESPECT TO SAID AGREEMENT; DESIGNATING BALLPARK VILLAGE HOLDING
12 COMPANY, LLC AS DEVELOPER OF THE DEVELOPMENT AREA IN ACCORDANCE
13 WITH THE ACT; MAKING CERTAIN FINDINGS WITH RESPECT THERETO;
14 AUTHORIZING OTHER RELATED ACTIONS BY CITY OFFICIALS IN CONNECTION
15 WITH THE AGREEMENT AND THE DEVELOPMENT OF CERTAIN PROPERTY WITHIN
16 THE DEVELOPMENT AREA; AND CONTAINING A SEVERABILITY CLAUSE.

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

20 WHEREAS, the Missouri Downtown and Rural Economic Stimulus Act, Sections 99.915
21 to 99.1060 of the Revised Statutes of Missouri, as amended (the "Act"), authorizes cities to
22 undertake development projects in development areas, as defined in the Act; and

1 WHEREAS, the Board of Aldermen of the City created the Downtown Economic
2 Stimulus Authority of the City of St. Louis (the “Authority”) pursuant to Ordinance No. 67097;
3 and

4 WHEREAS, the Act authorizes the Authority to hold hearings with respect to proposed
5 development areas, plans and projects and to make recommendations thereon to the Board of
6 Aldermen; and

7 WHEREAS, the Authority has reviewed a plan for development titled “MODESA
8 Development Plan for Ballpark Village” (the “Development Plan”), for the Development Area,
9 as more fully described in the Development Plan; and

10 WHEREAS, the Development Plan contemplates the remediation of blighting conditions
11 within the Development Area through construction of retail, entertainment, commercial and
12 residential development, as well as site work, landscaping, utility relocation, streetscape, parking
13 and other infrastructure improvements, as more fully described therein (collectively, the
14 “Development Project”); and

15 WHEREAS, the Authority held a public hearing in conformance with the Act on January
16 18, 2007, and received comments from all interested persons and taxing districts relative to the
17 Development Plan, the designation of the Development Area and the adoption and approval of
18 the Development Project; and

19 WHEREAS, on January 18, 2007, after due deliberation, the Authority adopted a
20 resolution recommending, among other matters, that the Board of Aldermen designate the
21 Development Area as a “development area” pursuant to the Act, adopt the Development Plan
22 and the Development Project, and adopt development financing within the Development Area;
23 and

1 WHEREAS, pursuant to Ordinance No. _____ [Board Bill No. _____], the Board of
2 Aldermen has determined that adoption of the Development Plan and completion of the
3 Development Project is of economic significance to the City, will serve to benefit the general
4 welfare, qualifies for the use of tax increment allocation financing to alleviate the conditions that
5 qualify it as a “development area” as provided in the Act, and further, that development of the
6 Development Area in accordance with the Development Plan is not financially feasible without
7 the adoption of development financing and would not otherwise be completed; and

8 WHEREAS, the Development Area qualifies for the use of development financing to
9 alleviate the conditions that qualify it as a “blighted area” as provided in the Act and as set forth
10 herein; and

11 WHEREAS, it is necessary and desirable and in the best interest of the City to enter into
12 the Development Agreement with Ballpark Village Holding Company, LLC (the “Developer”),
13 in order that Developer may complete the Development Project; and

14 WHEREAS, pursuant to the provisions of the Act, the City is authorized to enter into a
15 Development agreement with Ballpark Village Holding Company, LLC, as Developer, setting
16 forth the respective rights and obligations of the City and Developer with regard to the
17 development of the Development Area (the “Development Agreement”); and

18 WHEREAS, the Board of Aldermen hereby determines that the terms of the
19 Development Agreement attached as **Exhibit A** hereto and incorporated herein by reference are
20 acceptable and that the execution, delivery and performance by the City and the Developer of
21 their respective obligations under the Development Agreement are in the best interests of the
22 City and the health, safety, morals and welfare of its residents, and in accord with the public
23 purposes specified in the Act and the Development Plan.

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

2 SECTION ONE. The Board of Aldermen hereby ratifies and confirms its approval of the
3 Development Plan, Development Area, and Development Project. The Board of Aldermen
4 further finds and determines that it is necessary and desirable to enter into the Development
5 Agreement with Ballpark Village Holding Company, LLC, as developer of the Development
6 Area, in order to implement the Development Project and to enable the Developer to carry out its
7 proposal for development of the Development Project.

8 SECTION TWO. The Board of Aldermen finds and determines that the assistance of
9 development financing is necessary and desirable in order to implement the Development Project
10 and to enable Ballpark Village Holding Company, LLC, as developer of the Development Area,
11 to carry out its proposal for development of the Development Project.

12 SECTION THREE. 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 City, the
14 Development Agreement by and between the City and the Developer attached hereto as Exhibit
15 A, and the City Register is hereby authorized and directed to attest to the Development
16 Agreement and to affix the seal of the City thereto. The Development Agreement shall be in
17 substantially the form attached, with such changes therein as shall be approved by said Mayor
18 and Comptroller executing the same and as may be consistent with the intent of this Ordinance
19 and necessary and appropriate in order to carry out the matters herein authorized.

20 SECTION FOUR. The Mayor and Comptroller of the City or their designated
21 representatives are hereby authorized and directed to take any and all actions to execute and
22 deliver for and on behalf of the City any and all additional certificates, documents, agreements or
23 other instruments as may be necessary and appropriate in order to carry out the matters herein

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

3 SECTION FIVE. The Mayor and the Comptroller or their designated representatives,
4 with the advice and concurrence of the City Counselor and after approval by the Board of
5 Estimate and Apportionment, are hereby further authorized and directed to make any changes to
6 the documents, agreements and instruments approved and authorized by this Ordinance as may
7 be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out
8 the matters herein authorized, with no such further action of the Board of Aldermen necessary to
9 authorize such changes by the Mayor and the Comptroller or their designated representatives.

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

EXHIBIT A

**Development Agreement by and between the City of St. Louis and
the Developer**

(Attached hereto.)