

1 AN ORDINANCE AMENDING ORDINANCE NUMBERS 65703 AND
2 66430 DESIGNATING A PORTION OF THE CITY OF ST. LOUIS,
3 MISSOURI, AS A REDEVELOPMENT AREA KNOWN AS THE GRAND
4 CENTER REDEVELOPMENT AREA PURSUANT TO THE REAL
5 PROPERTY TAX INCREMENT ALLOCATION REDEVELOPMENT
6 ACT; APPROVING AN AMENDED REDEVELOPMENT PLAN;
7 PRESCRIBING OTHER MATTERS AND MAKING FINDINGS WITH
8 RESPECT THERETO; AUTHORIZING CERTAIN ACTIONS BY CITY
9 OFFICIALS; AND CONTAINING AN EMERGENCY CLAUSE AND A
10 SEVERABILITY CLAUSE.

11 **WHEREAS**, the City of St. Louis, Missouri (the “City”), is a body corporate and a
12 political subdivision of the State of Missouri, duly created, organized and existing under and by
13 virtue of its charter, the Constitution and laws of the State of Missouri; and

14 **WHEREAS**, on December 20, 1991, pursuant to Ordinance No. 62477, the Board of
15 Aldermen of the City created the Tax Increment Financing Commission of the City of St. Louis,
16 Missouri (the “TIF Commission”); and

17 **WHEREAS**, the TIF Commission is duly constituted according to the Real Property Tax
18 Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of
19 Missouri (2000), as amended (the “TIF Act”), and is authorized to hold public hearings with
20 respect to proposed redevelopment areas and redevelopment plans and to make
21 recommendations thereon to the City; and

1 **WHEREAS**, the City's Board of Aldermen did duly consider and adopt Ordinance No.
2 65703 on December 2, 2002 establishing a redevelopment area (the "Redevelopment Area") and
3 approving a redevelopment plan titled the "Tax Increment Blighting Analysis and Redevelopment
4 Plan for the Grand Center Redevelopment Area" (the "Redevelopment Plan") pursuant to and in
5 accordance with the Act; and

6 **WHEREAS**, as the implementation of the Redevelopment Plan progressed, it became
7 evident that certain changes were required, and the Developer requested certain boundary
8 adjustments to the Redevelopment Area; and

9 **WHEREAS**, staff and consultants of the City prepared for consideration by the TIF
10 Commission a proposed Amendment to the Redevelopment Plan dated April 30, 2004 (the "First
11 Amendment") which adjusted the boundaries of the Redevelopment Area; and

12 **WHEREAS**, on June 16, 2004, after all proper notice was given, the TIF Commission
13 held a public hearing in conformance with the TIF Act and received comments from all
14 interested persons and taxing districts relative to the First Amendment; and

15 **WHEREAS**, on June 16, 2004, the TIF Commission voted to recommend that the Board
16 of Aldermen adopt an ordinance approving the First Amendment in the form required by the Act;
17 and

18 **WHEREAS**, the Board of Aldermen received the recommendations of the TIF
19 Commission regarding the proposed First Amendment and accepted the recommendation that the
20 Redevelopment Plan be amended to adjust the boundaries of the Redevelopment Area in
21 accordance with the First Amendment and adopted Ordinance No. 66430 in July, 2004 approving
22 the First Amendment; and

1 **WHEREAS**, as the implementation of the Redevelopment Plan has continued to progress,
2 it has become evident that certain additional changes are required and the Developer has requested
3 such amendments be adopted, including the funding of certain public works; and

4 **WHEREAS**, staff and consultants of the City have proposed the Second Amendment to
5 the Redevelopment Plan dated November 30, 2005 (the “Second Amendment”) which makes
6 certain amendments to the Redevelopment Plan (as amended by the First Amendment); and

7 **WHEREAS**, Board of Alderman has received the recommendations of the staff and
8 consultants regarding the proposed Second Amendment and wishes to accept the recommendation
9 that the Redevelopment Plan (as amended by the First Amendment) be further amended in
10 accordance with the Second Amendment; and

11 **WHEREAS**, the Second Amendment will have no adverse effect on the operation or
12 effectiveness of the Redevelopment Plan or any related financings; and

13 **WHEREAS**, the Second Amendment does not alter the exterior boundaries of the
14 Redevelopment Area, nor affect the general land uses within the Redevelopment Area, nor change
15 the nature of the Redevelopment Project; and

16 **WHEREAS**, the Board of Alderman hereby determines that the terms of the
17 Redevelopment Plan, the First Amendment and the Second Amendment are acceptable and that
18 it is necessary and advisable and in the best interest of the City, and the health, safety and morals
19 and welfare of its residents, and in accordance with the public purposes specified in the Act to
20 approve and implement the Second Amendment; and

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

22 **SECTION ONE.** The Redevelopment Plan and First Amendment are hereby ratified
23 and approved. The Second Amendment attached hereto as **Exhibit A**, is hereby approved and

1 the Redevelopment Plan, the First Amendment and all exhibits attached thereto are hereby
2 deemed amended in accordance with the Second Amendment.

3 **SECTION TWO.** The Mayor and Comptroller of the City and all other officers, agents,
4 representatives and employees of the City are hereby authorized to take any and all actions as
5 may be deemed necessary, desirable, convenient or proper to carry out and comply with the
6 intent of this Ordinance with regard to the implementation of the Redevelopment Plan, the First
7 Amendment and the Second Amendment and to execute and deliver for and on behalf of the City
8 all certificates, instruments or other documents as may be necessary, desirable, convenient or
9 proper to carry out the matters herein authorized.

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

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

1 **SECTION FIVE.** This being an ordinance for the preservation of public peace,
2 health, and safety, and providing in part for public works and improvements, it is hereby
3 declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of
4 the Charter of the City of St. Louis and therefore shall become effective immediately upon its
5 passage and approval by the Mayor.

EXHIBIT A

**SECOND AMENDMENT TO THE TAX INCREMENT
BLIGHTING ANALYSIS AND REDEVELOPMENT PLAN**

FOR THE

**GRAND CENTER
REDEVELOPMENT AREA
St. Louis, Missouri**

February __, 2006

**AMENDING PLAN DATED
October 18, 2002, as amended, October 30, 2002, as amended April 30, 2004**

**GRAND CENTER
REDEVELOPMENT PROJECTS**

**St. Louis Development Corporation
City of St. Louis**

**Francis Slay
*Mayor***

**Barbara Geisman
*Executive Director for Development***

Section 1. The Plan shall be amended in accordance with the attached.

Section 2. This Amendment shall be effective upon approval by the City through an effective ordinance.

Section 3. The Tax Increment Blighting Analysis and Redevelopment Plan for the Grand Center Redevelopment Area, as amended by the First Amendment, is incorporated into and made a part of this Second Amendment by this reference.

1. All references in the Redevelopment Plan to the Saint Louis University Arena estimated seating capacity are hereby amended to reflect an estimated seating capacity in the Arena of 10,000 persons with an attached practice facility anticipated to seat approximately 900 persons.
2. The existing Exhibit A shall be deleted and a new Exhibit A shall be inserted as follows:

EXHIBIT A
PHASE I REDEVELOPMENT PROJECTS
Allocable Amount of TIF Obligations

Series A Notes

- | | |
|--------------|---|
| 1. SLU Arena | \$ 8,000,000 (not to exceed when added to related Series B Notes and the amount the on deposit in the SLU EATs account and any amount that is to be covered upon refinancing due to a change in interest rates) |
|--------------|---|

Series B Notes

| | |
|---|---------------------|
| 2. SLU Arena | \$ 2,515,000 |
| 3. Woolworth's | \$ 1,850,000 |
| 4. District Expenses and Reimbursements | \$ 750,000 |
| 5. Moolah Theatre | \$ 2,000,000 |
| 6. Kim's Kids Daycare Center – Phase II | \$ 150,000 |
| 7. Metropolitan Building | \$ 2,500,000 |
| 8. 634 N. Grand | \$ 3,200,000 |
| 9. Medinah | \$ 3,000,000 |
| 10. Humboldt | \$ 1,175,000 |
| GRAND TOTAL SERIES B NOTES: | \$17,140,000 |

Series C Notes

| | |
|--|---------------------|
| 1. District Improvements | \$ 2,700,000 |
| 2. Olive West Housing | \$ 2,500,000 |
| 3. Olive West Housing (development) | \$ 2,000,000 |
| 4. Phase I Retail Mixed Use (Grand and Lindell) | \$ 2,500,000 |
| 5. Garage I (\$2,150 per space for 1,000 spaces) | \$ 2,150,000 |
| GRAND TOTAL SERIES C | \$11,850,000 |

Series D Notes

| | |
|---------------------------------------|--------------------|
| 1. Contemporary Art Museum | \$2,000,000 |
| 2. Urban Garden | \$ 380,000 |
| 3. Charmaine Chapman Community Center | \$ 500,000 |
| 4. Village Academy | \$ 250,000 |
| 5. Sun Theatre | \$1,750,000 |
| 6. African American Museum | \$4,000,000 |
| GRAND TOTAL SERIES D NOTES: | \$8,880,000 |

3. The existing Exhibit IV shall be deleted and a new Exhibit IV shall be inserted as follows:

**EXHIBIT IV: DESCRIPTION OF REDEVELOPMENT
PROJECTS/PHASING/PROJECT COSTS⁽¹⁾**

| | <u>Total Development Costs</u> | <u>Completion Date</u> | <u>TIF Support</u> |
|--|---|-----------------------------------|---------------------------|
| <u>A. District Theaters/ Museums/Arenas</u> | | | \$13.25 MM ± 10% |
| 1. Reserved | | | |
| 2. Circus Flora/Flexible Performance Space | 4,600,000 | 2011 | \$ 500,000 |
| 3. Contemporary Art Museum | 12,000,000 | 2003 | \$2,000,000 |
| 4. Medinah Arts Center | 5,460,000 | 2005 | \$3,000,000 |
| 5. Moolah Theater | 11,250,000 | 2004 | \$2,000,000 |
| 6. SLU Arena | 66,900,000 | 2009 | \$8,000,000 |
| 7. Sun Theater | 4,525,000 | 2007 | \$1,750,000 |
| | | | |
| <u>B. District Parking</u> | | | \$5.375MM ± 10% |
| 8. Garage I (1,000 Cars) | 11,980,000 | 2006 | \$2,150,000 |
| 9. Garage II (750 Cars) | 8,985,000 | 2011 | \$1,612,500 |
| 10. Garage III (750 Cars) | 8,985,000 | 2007 | \$1,612,500 |
| | | | |
| <u>C. District Green Space/ Public Improvements</u> | | | \$9.380MM ± 10% |
| 11. Covenant Plaza | 1,250,000 | 2010 | \$ 250,000 |
| 12. Delmar Re-routing | 1,000,000 | 2007 | \$1,000,000 |
| 13. District Improvements, Expenses and Reimbursements | 15,750,000 | 2004-2016 | \$7,750,000 |
| 14. Urban Garden | 970,000 | 2006 | \$ 380,000 |
| | | | |

| | <u>Total Development Costs</u> | <u>Completion Date</u> | <u>TIF Support</u> |
|---|--|----------------------------|-------------------------|
| D. <u>District Education/ Housing Projects</u> | | | \$5.100MM ± 10% |
| 15. Kim's Kids Daycare Center – Phase I | 1,650,000 | 2006 | \$ 150,000 |
| 16. Charmaine Chapman Community Center | 4,000,000 | 2006 | \$500,000 |
| 17. Olive West Housing | 22,455,000 | 2007 | \$4,500,000 |
| 18. Village Academy | 4,050,000 | 2006 | \$ 250,000 |
| | | | |
| E. <u>District Historic Rehabilitation Projects</u> | | | \$8.725MM ± 10% |
| 19. Humboldt Building | 5,200,000 | 2006 | \$1,175,000 |
| 20. Metropolitan Building | 14,060,000 | 2008 | \$2,500,000 |
| 21. 634 N. Grand ⁽²⁾ | 4,745,000 | 2006 | \$3,200,000 |
| 22. Woolworth's | 6,390,000 | 2008 | \$1,850,000 |
| | | | |
| F. <u>District Retail/Mixed Use Development Projects</u> | | | \$15.840MM ± 10% |
| 23. Phase I (Grand & Lindell) | 10,080,000 | 2007 | \$2,500,000 |
| 24. Phase II | 11,400,000 | 2010 | \$1,940,000 |
| 25. Phase III | 173,980,000 | 2008-2016 | \$11,400,000 |

(1) Notwithstanding anything contained herein to the contrary, the maximum amount of TIF Notes shall not exceed \$80,000,000.

(2) \$3,200,000 of the TIF support will be allocated to pay the relocation and acquisition costs for the City of St. Louis; provided however, an appropriate allocation between the cost of relocation and acquisition has not been established at this time.

**GRAND CENTER
REDEVELOPMENT PROJECT PHASING**

| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|--|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| A. <u>District Theaters/ Museums/Arenas</u> | | | | | | | | | | | | | | |
| 1. Reserved | | | | | | | | | | | | | | |
| 2. Circus Flora/Flexible Performance Space | | | | | | | | | | | | | | |
| 3. Contemporary Art Museum | | | | | | | | | | | | | | |
| 4. Medinah Arts Center | | | | | | | | | | | | | | |
| 5. Moolah Theater | | | | | | | | | | | | | | |
| 6. SLU Arena | | | | | | | | | | | | | | |
| 7. Sun Theater | | | | | | | | | | | | | | |
| B. <u>District Parking</u> | | | | | | | | | | | | | | |
| 8. Garage I (1,000 Cars) | | | | | | | | | | | | | | |
| 9. Garage II (750 Cars) | | | | | | | | | | | | | | |
| 10. Garage III (750 Cars) | | | | | | | | | | | | | | |
| C. <u>District Green Space/ Public Improvements</u> | | | | | | | | | | | | | | |
| 11. Covenant Plaza | | | | | | | | | | | | | | |
| 12. Delmar Re-routing | | | | | | | | | | | | | | |
| 13. District Improvements, Expenses and Reimbursements | | | | | | | | | | | | | | |
| 14. Urban Garden | | | | | | | | | | | | | | |

| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| D. <u>District Education/ Housing Projects</u> | | | | | | | | | | | | | | |
| 15. Kim's Kids Daycare Center – Phase II | | | | | | | | | | | | | | |
| 16. Charmaine Chapman Community Center | | | | | | | | | | | | | | |
| 17. Olive West Housing | | | | | | | | | | | | | | |
| 18. Village Academy | | | | | | | | | | | | | | |
| E. <u>District Historic Rehabilitation Projects</u> | | | | | | | | | | | | | | |
| 19. Humboldt Building | | | | | | | | | | | | | | |
| 20. Metropolitan Building | | | | | | | | | | | | | | |
| 21. 634 N. Grand | | | | | | | | | | | | | | |
| 22. Woolworth's | | | | | | | | | | | | | | |
| F. <u>District Retail/Mixed Use Development Projects</u> | | | | | | | | | | | | | | |
| 23. Phase I (Grand & Lindell) | | | | | | | | | | | | | | |
| 24. Phase II | | | | | | | | | | | | | | |
| 25. Phase III | | | | | | | | | | | | | | |

(1) \$3,200,000 of the TIF support will be allocated to pay the relocation and acquisition costs for the City of St. Louis; provided however, an appropriate allocation between the cost of relocation and acquisition has not been established at this time.

