

1 **COMMITTEE SUBSTITUTE FOR** **INTRODUCED BY JOSEPH RODDY**
2 **BOARD BILL #281**

3 AN ORDINANCE AFFIRMING ADOPTION OF A REDEVELOPMENT PLAN,
4 REDEVELOPMENT AREA, AND REDEVELOPMENT PROJECTS; AUTHORIZING
5 THE EXECUTION OF A REDEVELOPMENT AGREEMENT BETWEEN THE CITY OF
6 ST. LOUIS, MISSOURI, AND ST. LOUIS INNOVATION DISTRICT, LLC;
7 PRESCRIBING THE FORM AND DETAILS OF SAID AGREEMENT; DESIGNATING
8 ST. LOUIS INNOVATION DISTRICT, LLC, AS DEVELOPER OF THE
9 REDEVELOPMENT AREA; MAKING CERTAIN FINDINGS WITH RESPECT
10 THERE TO; AUTHORIZING OTHER RELATED ACTIONS IN CONNECTION WITH
11 THE REDEVELOPMENT OF CERTAIN PROPERTY WITHIN THE REDEVELOPMENT
12 AREA; AMENDING ORDINANCE NO. 66633; AND CONTAINING A SEVERABILITY
13 CLAUSE.

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

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

20 **WHEREAS**, on October 30, 2012, and December 12, 2012, after all proper notice
21 was given, the TIF Commission held a public hearing in conformance with the TIF Act
22 (hereinafter defined) and received comments from all interested persons and taxing districts

1 relative to the Redevelopment Area (as defined herein), the St. Louis Innovation District Tax
2 Increment Financing (TIF) Redevelopment Plan dated October 4, 2011, and revised
3 December 3, 2012 (the “2012 Redevelopment Plan”), a redevelopment project for the portion
4 of the Redevelopment Area described in the 2012 Redevelopment Plan as “RPA 1A” (the
5 “2012 RPA 1A Redevelopment Project”), and a redevelopment project for the portion of the
6 Redevelopment Area described in the 2012 Redevelopment Plan as “RPA 1B” (the “RPA 1B
7 Redevelopment Project”); and

8 **WHEREAS**, the St. Louis Innovation District Tax Increment Financing (TIF)
9 Redevelopment Plan was subsequently revised on January 11, 2013 (as revised, the
10 “Redevelopment Plan”), which revision divided “RPA 1A” into two redevelopment project
11 areas known as “RPA 1A(I)” and “RPA 1A(II)” and correspondingly divided the 2012 RPA
12 1A Redevelopment Project into the “RPA 1A(I) Redevelopment Project” and the “RPA
13 1A(II) Redevelopment Project”; and

14 **WHEREAS**, pursuant to the Real Property Tax Increment Allocation Redevelopment
15 Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri (2000), as amended
16 (the “Act” or “TIF Act”), and after due consideration of the TIF Commission’s
17 recommendations, the Board of Aldermen of the City of St. Louis, Missouri adopted
18 Ordinance No. _____ [Committee Substitute Board Bill No. _____] on
19 _____, 2013, which Ordinance: (i) adopted and approved the Redevelopment
20 Plan, (ii) designated the Redevelopment Area (as described in the Redevelopment Plan) as a
21 “redevelopment area” as that term is defined in the TIF Act (the “Redevelopment Area”),
22 (iii) adopted and approved the RPA 1A(I) Redevelopment Project and the RPA 1B

1 Redevelopment Project, (iv) adopted tax increment allocation financing within RPA 1A(I)
2 and RPA 1B, (v) established the “St. Louis Innovation District Special Allocation Fund,” and
3 (vi) made certain findings with respect thereto, all as set forth in such Ordinance and in
4 accordance with the requirements of the TIF Act; and

5 **WHEREAS**, the Redevelopment Plan proposes to redevelop the Redevelopment
6 Area through the rehabilitation and redevelopment of all or a portion of the Redevelopment
7 Area into commercial, residential, retail, and related space, together with related
8 improvements, as set forth in the Redevelopment Plan, which redevelopment includes, but is
9 not limited to, the RPA 1A(I) Redevelopment Project and the RPA 1B Redevelopment
10 Project; and

11 **WHEREAS**, pursuant to Ordinance No. _____ [Committee Substitute Board
12 Bill No. _____], the Board of Aldermen has determined that completion of the RPA
13 1A(I) Redevelopment Project and the RPA 1B Redevelopment Project are of economic
14 significance to the City and will serve to benefit the general welfare, and further, that
15 redevelopment of the Redevelopment Area, in accordance with the Redevelopment Plan is
16 not financially feasible without the adoption of tax increment allocation financing and would
17 not otherwise be completed; and

18 **WHEREAS**, the Redevelopment Area qualifies for the use of tax increment
19 allocation financing to alleviate the conditions that qualify it as a “blighted area” as provided
20 in the TIF Act and as set forth herein; and

21 **WHEREAS**, it is necessary and desirable and in the best interest of the City to enter
22 into a redevelopment agreement with St. Louis Innovation District, LLC, a Missouri limited
23 liability company (the “Developer”), in order that Developer may redevelop the

1 Redevelopment Area as described in the Redevelopment Plan, which will provide for the
2 promotion of the general welfare through redevelopment of the Redevelopment Area in
3 accordance with the Redevelopment Plan; and

4 **WHEREAS**, the redevelopment of the Redevelopment Area, as described in the
5 Redevelopment Plan, will assist in the physical, economic, and social development of the
6 City, provide for the optimal growth of the City, encourage a sense of community identity,
7 safety and civic pride and eliminate impediments to development in the City; and

8 **WHEREAS**, pursuant to the provisions of the TIF Act, the City is authorized to enter
9 into a redevelopment agreement with the Developer, setting forth the respective rights and
10 obligations of the City and Developer with regard to the redevelopment of the
11 Redevelopment Area; and

12 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the
13 Redevelopment Agreement attached as **Exhibit A** hereto and incorporated herein by
14 reference (the “Redevelopment Agreement”) are acceptable and that the execution, delivery
15 and performance by the City and the Developer of their respective obligations under the
16 Redevelopment Agreement are in the best interests of the City and the health, safety, morals
17 and welfare of its residents, and in accord with the public purposes specified in the TIF Act
18 and the Redevelopment Plan; and

19 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the Parcel
20 Development Agreement attached as **Exhibit L** to the Redevelopment Agreement are
21 acceptable for the development of the redevelopment projects enumerated in the
22 Redevelopment Plan and are in the best interests of the City and the health, safety, morals

1 and welfare of its residents, and in accord with the public purposes specified in the TIF Act
2 and the Redevelopment Plan.

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

4 **SECTION ONE.** The Board of Aldermen hereby ratifies and confirms its approval
5 by Ordinance of the Redevelopment Plan, Redevelopment Area, the RPA 1A(I)
6 Redevelopment Project and the RPA 1B Redevelopment Project. The Board of Aldermen
7 further finds and determines that it is necessary and desirable to enter into the
8 Redevelopment Agreement with the Developer to implement the Redevelopment Plan and to
9 enable the Developer to carry out its proposal for completion of the redevelopment projects
10 described therein.

11 **SECTION TWO.** The Board of Aldermen finds and determines that the assistance
12 of tax increment financing is necessary and desirable in order to implement the
13 Redevelopment Plan and to enable the Developer to carry out its proposal for completion of
14 the redevelopment projects described therein.

15 **SECTION THREE.** The Board of Aldermen hereby approves, and the Mayor and
16 the Comptroller of the City are hereby authorized and directed to execute, on behalf of the
17 City, the Redevelopment Agreement by and between the City and the Developer attached
18 hereto as **Exhibit A**, and the City Register is hereby authorized and directed to attest to the
19 Redevelopment Agreement and to affix the seal of the City thereto. The Redevelopment
20 Agreement shall be in substantially the form attached, with such changes therein as shall be
21 approved by said Mayor and Comptroller executing the same and as may be consistent with

1 the intent of this Ordinance and necessary and appropriate in order to carry out the matters
2 herein authorized.

3 **SECTION FOUR.** The Board of Aldermen hereby amends Ordinance No. 66633 to
4 conform with the intent and purpose of the Redevelopment Plan, the Redevelopment
5 Agreement and the CORTEX West Redevelopment Plan adopted pursuant to Ordinance No.
6 66985 by adding a new Section Seventeen thereto to read as follows:

7 **SECTION SEVENTEEN.** In lieu of maintaining the real estate tax
8 abatement authorized in Section Fourteen, the Redeveloper, prior to
9 October 31, 2015, may elect to enter into a Parcel Development
10 Agreement (as that term is defined in the CORTEX West
11 Redevelopment Plan) with the CORTEX West Redevelopment
12 Corporation *provided that* said Parcel Development Agreement shall
13 limit real estate tax abatement conferred to the Redeveloper by the
14 CORTEX West Redevelopment Corporation to be measured by the
15 assessed valuation of the Area as determined by the Assessor upon
16 the basis of fifty percent (50%) of the true value of such Area for a
17 period of fifteen (15) years as measured from January 1, 2016 through
18 December 31, 2030.

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

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

3 **SECTION SIX.** 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
6 to the documents, agreements and instruments approved and authorized by this Ordinance as
7 may be consistent with the intent of this Ordinance and necessary and appropriate in order to
8 carry out the matters herein authorized, with no such further action of the Board of Aldermen
9 necessary to authorize such changes by the Mayor and the Comptroller or their designated
10 representatives.

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

21 **SECTION EIGHT.** After adoption of this Ordinance by the Board of Aldermen,
22 this Ordinance shall become effective on the 30th day after its approval by the Mayor or
23 adoption over his veto; *provided that* if, within ninety (90) days after the effective date of this

1 Ordinance, the Developer has not executed the Redevelopment Agreement and paid all fees
2 due to the City in accordance with the terms of said Redevelopment Agreement, the
3 provisions of this Ordinance shall be deemed null and void and of no effect and all rights
4 conferred by this Ordinance on Developer, shall terminate; *provided further*, however, that
5 prior to any such termination the Developer may seek an extension of time in which to
6 execute said Redevelopment Agreement, which extension may be granted in the sole
7 discretion of the Board of Estimate and Apportionment .

Exhibit A

**REDEVELOPMENT AGREEMENT
BY AND BETWEEN THE CITY OF ST. LOUIS, MISSOURI
AND ST. LOUIS INNOVATION DISTRICT, LLC**

[Attached hereto]

REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT (the “Agreement”) is made and entered into as of the ____ day of _____, 2013, by and between the **CITY OF ST. LOUIS, MISSOURI**, a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri and **ST. LOUIS INNOVATION DISTRICT, LLC**, a limited liability company duly organized and existing under the laws of the State of Missouri. (All capitalized terms not otherwise defined herein shall have the same meaning ascribed to them in Section 1 of this Agreement.)

WITNESSETH

WHEREAS, the Developer proposes to develop, in cooperation with the City, pursuant to the St. Louis Innovation District Tax Increment Financing (TIF) Redevelopment Plan dated October 15, 2012, as revised (the “Redevelopment Plan”), that portion of the City of St. Louis, Missouri described on Exhibit A (the “Redevelopment Area”), through the development of certain private improvement projects and public improvement projects described in the Redevelopment Plan as Redevelopment Projects in the manner described in this Agreement;

WHEREAS, the City approved Ordinance No. _____ designating the Redevelopment Area as a “redevelopment area” (as defined in the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “Act”)), approving the Redevelopment Plan, approving the redevelopment projects described in the Redevelopment Plan for the portions of the Redevelopment Area designated “RPA-1A(I)” and “RPA-1B” (respectively, and as further defined herein, the “RPA-1A(I) Redevelopment Project” and the “RPA-1B Redevelopment Project”) and adopting tax increment financing within RPA-1A(I) and RPA-1B;

WHEREAS, the City approved Ordinance No. _____ approving the execution of a Redevelopment Agreement to carry out the Redevelopment Plan;

WHEREAS, the City proposes to finance a portion of the costs to be incurred in connection with the redevelopment projects described in the Redevelopment Plan (collectively, the “Redevelopment Projects”) by utilizing tax increment financing in accordance with the Act;

WHEREAS, the Redevelopment Plan contemplates the issuance and sale of TIF Obligations in an amount sufficient to reimburse the Developer or applicable Sub-Developer for up to \$167,700,000.00 of Reimbursable Redevelopment Project Costs; and

WHEREAS, it is the intent of the City and the Developer that this Agreement set forth the rights and obligations of the City and the Developer with respect to the redevelopment of the Redevelopment Area and the implementation of the Redevelopment Projects.

NOW, THEREFORE, the City and the Developer, in consideration of the premises and the mutual agreements herein contained, the receipt and sufficiency of which is hereby acknowledged, and subject to the conditions herein set forth, do agree as follows:

Section 1. Definitions. All capitalized terms used herein, other than proper nouns, shall have the meanings ascribed to them in this Section, except as they may be defined elsewhere in this Agreement. As used in this Agreement, the following words and terms shall have the following meanings:

“Act” or “TIF Act” means the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 RSMo.

“Acquisition Costs” means all costs of acquiring those portions of the Redevelopment Area necessary for each Redevelopment Project, including, but not limited to: cost of land and improvements or long-term leasehold interest therein; brokerage commissions; costs of title commitments, reports or policies; surveys; engineering fees, soil and hazardous waste and other site and property related reports; appraisals; and professional fees of any kind or nature, including attorneys’ fees, filing fees, recording fees, experts’ fees, and all litigation costs, including commissioners’ awards, judgments, and all associated court costs, fees and expenses.

“Agreement” means this Redevelopment Agreement, as the same may be from time to time modified, amended or supplemented in writing by the parties hereto.

“Approving Ordinance(s)” means collectively Ordinance No. _____ designating the Redevelopment Area as a “redevelopment area” pursuant to the Act, approving the Redevelopment Plan, the RPA-1A(I) Redevelopment Project and the RPA-1B Redevelopment Project, and adopting tax increment financing for RPA-1A(I) and RPA-1B, such subsequent Ordinances approving Redevelopment Projects for RPA-1A(II) and RPA-2 through RPA-8 and adopting tax increment financing within RPA-1A(II) and RPA-2 through RPA-8, and Ordinance No. _____ approving the execution of this Redevelopment Agreement to carry out the Redevelopment Plan.

“Board” means the Board of Aldermen of the City of St. Louis, Missouri.

“Bond Counsel” means an attorney at law or a firm of attorneys acceptable to the Comptroller of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on obligations issued by states and their political subdivisions duly admitted to the practice of law before the highest court of any state of the United States or the District of Columbia.

“Certificate of Commencement of Construction” means a document substantially in the form of Exhibit D attached hereto and incorporated by reference herein, delivered by the Developer (and any applicable Sub-Developer) to the City in accordance with this Agreement and evidencing commencement of construction of each of the Redevelopment Projects.

“Certificate of Reimbursable Redevelopment Project Costs” means a document, substantially in the form of Exhibit C attached hereto, provided by the Developer (and applicable Sub-Developer) to the City evidencing Reimbursable Redevelopment Project Costs incurred by the Developer (and applicable Sub-Developer) or, with the approval of the Developer, any applicable Sub-Developer pursuant to a Parcel Development Agreement.

“Certificate of Substantial Completion” means, if to be delivered by the Developer, a document substantially in the form of Exhibit E attached hereto and incorporated by reference herein, or, if to be delivered by a Sub-Developer, a document substantially in the form attached to the applicable Parcel Development Agreement, evidencing the completion of the portions of the Redevelopment Projects undertaken directly by the Developer or, pursuant to a Parcel Development Agreement, by the Sub-Developer.

“City” means The City of St. Louis, Missouri, a body corporate and political subdivision of the State of Missouri.

“Comptroller” means the comptroller of the City and is the “collecting officer” as that term is used in the TIF Act.

“Developer” means St. Louis Innovation District, LLC, a limited liability company duly organized and existing under the laws of the State of Missouri, or its permitted successors or assigns in interest.

“EATS” means the total additional revenue from taxes which are imposed by the City and other taxing districts, and which are generated by economic activities within each Redevelopment Project Area over the amount of such taxes generated by economic activities within such Redevelopment Project Area in the calendar year prior to the adoption of the ordinance adopting tax increment financing within such Redevelopment Project Area, while tax increment financing remains in effect, but excluding personal property taxes, and sales and use taxes on motor vehicles, trailers, boats and outboard motors, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, and fees or special assessments and any other tax excluded from tax increment financing by Missouri law. If a retail establishment relocates within one year from one facility to another facility within the City and the governing body of the City finds that the relocation is a direct beneficiary of tax increment financing, then for purposes of this definition EATS generated by the retail establishment shall equal the total additional revenues from EATS which are imposed by the City or other taxing district over the amount of EATS generated by the retail establishment in the calendar year prior to its relocation to the Redevelopment Project Area.

“Excusable Delay” means any and all causes beyond the control of Developer (or the applicable Sub-Developer) including but not limited to acts of God, fire or other casualty, strike, lockout or other labor dispute, weather conditions, shortages or unavailability of material, labor or utilities, failure or delay in financings, vandalism, laws, orders or regulations of any court, governmental, civilian or military authority, acts of war or acts of terrorism. Notwithstanding anything in this Agreement to the contrary, no Excusable Delay shall be deemed to exist (1) as to any matter that could have been avoided by the exercise of due care in accordance with industry standards or (2) as to any matter unreasonably sustained by the Developer (or a Sub-Developer).

“Governmental Approvals” means all plat approvals, re-zonings, text amendments or other zoning changes, site or development plan approvals, conditional use permits, resubdivisions or other subdivision approvals, variances, sign approvals, building permits, grading permits, occupancy permits or similar approvals, from the City, the State of Missouri, the Metropolitan St. Louis Sewer District, the U.S. Army Corps of Engineers, the Missouri Department of Natural Resources, the U.S. Department of Interior and other or similar approvals required for the implementation of the Redevelopment Projects.

“Issuance Costs” means the fees and expenses of the Developer’s and City’s financial and legal advisors, Bond Counsel and the fees and expenses of the Issuing Authority, and the administrative expenses incurred by the Comptroller and the SLDC, provided, however, that all fees, expenses and administrative expenses shall be documented to the satisfaction of the Developer.

“Issuing Authority” means a public body, corporate and politic, or a political subdivision that would issue the TIF Bonds.

“Note Ordinance(s)” means such ordinances to be adopted pursuant to this Agreement to authorize the issuance of one or more series of TIF Obligations and any trust indenture relating thereto, and all related ordinances, resolutions and proceedings.

“Parcel Development Agreement(s)” shall mean the agreements between the Developer and the respective Sub-Developers providing for the development of one or more of the Redevelopment Projects (or portions thereof), substantially in the form set forth in Exhibit K.

“PILOTS” means those estimated revenues from real property in each Redevelopment Project Area, which revenues according to the Redevelopment Plan are to be used for a private use, which taxing districts would have received had the City not adopted tax increment allocation financing, and which would result from levies made after the time of the adoption of tax increment allocation financing during the time the current equalized value of real property in each Redevelopment Project Area exceeds the total initial equalized value of real property in such area until the designation is terminated pursuant to subsection 2 of Section 99.850 RSMo.

“Redevelopment Area” means the entire area designated in the Redevelopment Plan, which area includes those portion of such area that are to be redeveloped into the Redevelopment Projects as designated in the Redevelopment Plan and as described in Appendix A to the Redevelopment Plan.

“Redevelopment Area-Wide Redevelopment Projects” means those projects benefiting all Redevelopment Project Areas, including, but not limited to:

- the construction of open public space along the east side of Boyle Avenue between Clayton Avenue and Duncan Avenue, which may include sidewalk improvements, landscaping, lighting, street trees, signage, and passive recreation amenities;
- the construction of a proposed Metrolink Station to be located between Boyle Avenue and Sarah Street; and
- structured parking throughout the Redevelopment Area.

“Redevelopment Plan” means the redevelopment plan titled the “St. Louis Innovation District Tax Increment Financing (TIF) Redevelopment Plan dated October 15, 2012”, as revised, and as adopted by the Board of Aldermen pursuant to Ordinance No. _____, as such Redevelopment Plan may be amended from time to time.

“Redevelopment Project Area(s)” means RPA-1A(I), RPA-1A(II), RPA-1B, RPA-2A, RPA-2B, RPA-3, RPA-4, RPA-5, RPA-6, RPA-7, and RPA-8 as described in the Redevelopment Plan.

“Redevelopment Project(s)” means the series of Redevelopment Projects described in the Redevelopment Plan, the Redevelopment Proposal and this Agreement.

“Redevelopment Project Costs” means the sum total of all reasonable or necessary costs actually incurred in performing the Work and any such costs incidental to the Redevelopment Plan and each Redevelopment Project. Such costs include, but are not limited to, the following: (a) costs of all due diligence permitted hereunder, including studies, surveys, plans, reports, tests and specifications; (b) professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services; (c) Acquisition Costs; (d) costs of demolition of buildings, and the clearing and grading of land; (e) costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures; (f) costs of construction of public works or improvements; (g) Issuance Costs; (h) all or a portion of a taxing district’s capital costs resulting from each Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and the Redevelopment Project, to the extent the City by written agreement accepts and approves such costs; and (i) payments in lieu of taxes.

“Redevelopment Proposal” means the TIF Application of Developer dated August 24, 2012 for the Redevelopment Area, and attached and incorporated herein as Exhibit B attached hereto.

“Reimbursable Redevelopment Project Costs” means those Redevelopment Project Costs which are eligible for reimbursement to the Developer (and any applicable Sub-Developer) in accordance with the Act, this Agreement and any applicable Parcel Development Agreement.

“Related Entity” means any entity related to the Developer by one of the relationships described in Section 267(b) of the United States Internal Revenue Code of 1986, as amended, or any entity in which Developer owns, in the aggregate, at least fifty percent (50%).

“RPA-1A(I)” means that certain redevelopment project area depicted as RPA-1A(I) on Exhibit A hereto and described in “Property Description RPA-1A(I)” in Appendix A of the Redevelopment Plan.

“RPA-1A(I) Redevelopment Project” means the Work necessary for:

- The construction of a major public open space along the east side of Boyle Avenue between Duncan Avenue and Clayton Avenue;
- The rehabilitation and expansion of the former Brauer building, located on the southeast corner of Forest Park Avenue and Boyle Avenue, for office/research space;
- The construction of new office/research space along the north side of Clayton Avenue between Boyle Avenue and Sarah Street that would include a new office building for BJC at the northeast corner of Boyle Avenue and Clayton Avenue;
- The rehabilitation of existing buildings along the north side of Duncan Avenue to the east of Boyle Avenue for retail space;
- The construction of a garage with ground level retail and optional residential above along the north side of Duncan Avenue to the west of Boyle; and
- All or any portion of Redevelopment Area-Wide Redevelopment Projects.

“RPA-1A(II)” means that certain redevelopment project area depicted as RPA-1A(II) on Exhibit A hereto and described in “Property Description RPA-1A(II)” in Appendix A of the Redevelopment Plan.

“RPA-1B” means that certain redevelopment project area depicted as RPA-1B on Exhibit A hereto and described in “Property Description RPA-1B” in Appendix A of the Redevelopment Plan.

“RPA-1B Redevelopment Project” means the Work necessary for:

- The construction of a new Shriners medical facility on the southwest corner of Newstead Avenue and Clayton Avenue;
- Rehabilitation of the former Monsanto labs on the northwest corner of Newstead Avenue and Clayton Avenue; and
- All or any portion of Redevelopment Area-Wide Redevelopment Projects.

“RPA-2A” means that certain redevelopment project area depicted as RPA-2A on Exhibit A hereto and described in “Property Description RPA-2A” in Appendix A of the Redevelopment Plan.

“RPA-2B” means that certain redevelopment project area depicted as RPA-2B on Exhibit A hereto and described in “Property Description RPA-2B” in Appendix A of the Redevelopment Plan.

“RPA-3” means that certain redevelopment project area depicted as RPA-3 on Exhibit A hereto and described in “Property Description RPA-3” in Appendix A of the Redevelopment Plan.

“RPA-4” means that certain redevelopment project area depicted as RPA-4 on Exhibit A hereto and described in “Property Description RPA-4” in Appendix A of the Redevelopment Plan.

“RPA-5” means that certain redevelopment project area depicted as RPA-5 on Exhibit A hereto and described in “Property Description RPA-5” in Appendix A of the Redevelopment Plan.

“RPA-6” means that certain redevelopment project area depicted as RPA-6 on Exhibit A hereto and described in “Property Description RPA-6” in Appendix A of the Redevelopment Plan.

“RPA-7” means that certain redevelopment project area depicted as RPA-7 on Exhibit A hereto and described in “Property Description RPA-7” in Appendix A of the Redevelopment Plan.

“RPA-8” means that certain redevelopment project area depicted as RPA-8 on Exhibit A hereto and described in “Property Description RPA-8” in Appendix A of the Redevelopment Plan.

“RSMo” means the Revised Statutes of Missouri, as amended from time to time, including any successor statutes to those specifically referred to in this Agreement.

“SLDC” means the St. Louis Development Corporation, a non-profit corporation organized and existing under the laws of the State of Missouri.

“Special Allocation Fund” means the City’s St. Louis Innovation District Special Allocation Fund created in the Approving Ordinances.

“Sub-Developers” means those parties designated by the Developer hereunder to develop certain of the Redevelopment Projects (or portions thereof) pursuant to the terms of a Parcel Development Agreement between such Sub-Developer and the Developer.

“TIF Bonds” means tax increment revenue bonds, if any, authorized and issued by the Issuing Authority in accordance with the Note Ordinance, the TIF Act, the individual Parcel Development Agreements, and this Agreement.

“TIF Commission” means the Tax Increment Financing Commission of the City of St. Louis, Missouri.

“TIF Notes” means tax increment revenue notes issued by the City pursuant to and subject to the Parcel Development Agreements and the Note Ordinances to evidence the City’s limited obligation to repay Reimbursable Redevelopment Project Costs incurred by the Developer (or applicable Sub-Developer) on behalf of the City in accordance with the TIF Act, this Agreement and each individual Parcel Development Agreement.

“TIF Obligations” means the TIF Bonds, the TIF Notes or other obligations, singly or in series, issued by the City or the Issuing Authority, as the case may be, in an amount to not to exceed the amounts shown in Section 4.C for each Redevelopment Project Area and for the Redevelopment Area, respectively, pursuant to the TIF Act and in accordance with the applicable Note Ordinance(s) and each individual Parcel Development Agreement.

“TIF Revenues” means: (1) PILOTS and (2) fifty percent (50%) of EATS.

“Work” means all work necessary to prepare the Redevelopment Area and to construct the Redevelopment Project for each Redevelopment Project Area or reasonably necessary to effectuate the intent of this Agreement.

Section 2. Designation of Developer. The City hereby designates the Developer as the developer of the Redevelopment Area to perform or cause the performance of the Work in accordance with the Redevelopment Plan, this Agreement, and all Governmental Approvals, subject to receiving the approval of the TIF Commission and the Board for Redevelopment Projects in RPA-1A(II) and RPA-2A through RPA-8 and the adoption of tax increment financing within RPA-1A(II) and RPA-2A through RPA-8. The Developer’s and the City’s obligations and rights herein for the each Redevelopment Project shall be contingent upon the TIF Commission’s and the Board’s approval of each Redevelopment Project and adoption of tax increment financing for each Redevelopment Project Area. The RPA-1A(I) Redevelopment Project and the RPA-1B Redevelopment Project and tax increment financing within RPA-1A(I) and RPA-1B have already been approved and adopted.

Section 3. Developer to Advance Costs. The Developer agrees to advance or cause to be advanced, or seek to be advanced, all Redevelopment Project Costs as necessary to complete the Work, all subject to the Developer’s right to abandon each Redevelopment Project and to terminate this Agreement with respect to the applicable Redevelopment Project and Redevelopment Project Area. Additionally, and not by way of limitation:

(i) The City acknowledges payment by the Developer of a \$5,000 TIF application fee.

(ii) The Comptroller and SLDC acknowledge payment by the Developer of \$79,500 to reimburse the Comptroller and SLDC for their administrative costs in reviewing the Redevelopment Plan, this Agreement, and the Developer’s redevelopment proposal. The Developer acknowledges and confirms that at the time of execution of this Agreement, the Developer will pay a fee to the Comptroller and the SLDC of \$39,750 each for a total of \$79,500.

(iii) The Developer shall, within ten (10) days after the execution of this Agreement, pay an amount equal to 0.3% of the Maximum TIF Funding shown in the table included in Section 4.C for RPA-1A(I) and RPA-1B, which amount will be paid one-half to the Comptroller and one-half to SLDC. Additionally, the Developer shall pay an amount equal to 0.3% of the Maximum TIF Funding shown in the table included in Section 4.D shown for any other Redevelopment Project Area within ten (10) days after the effective date of an ordinance adopting tax increment financing within such Redevelopment Project Area, which amount will be paid one-half to the Comptroller and one-half to SLDC. The Developer also acknowledges that the Note Ordinances may provide that TIF Revenues are used to pay additional annual administrative fees of the Comptroller and SLDC prior to paying principal of and interest on such TIF Notes.

(iv) The Developer shall pay to the Comptroller for the Comptroller’s actual legal costs incurred and provided by Polsinelli Shughart, P.C. and to the SLDC for its actual legal costs incurred and provided by Gilmore & Bell, P.C. an additional amount in connection with the review of the Developer’s redevelopment proposal, the review and adoption of the Redevelopment Plan and the negotiation and implementation of this Agreement, which amount shall be paid within thirty (30) days after the execution of this Agreement.

(v) Any amounts advanced to the City, the Comptroller, and the SLDC by the Developer under this Agreement shall represent Reimbursable Redevelopment Project Costs to be reimbursed exclusively from the proceeds of TIF Obligations as provided in and subject to this Agreement.

Developer shall use its best efforts to coordinate with the Bi-State Development Agency of the Missouri-Illinois Metropolitan District and the Metropolitan Park and Recreation District, or other agencies, to pursue funding for the Redevelopment Area-Wide Redevelopment Projects.

Section 4.

A. Redevelopment Projects. The City and the Developer severally agree to carry out the Redevelopment Projects substantially in accordance with the Approving Ordinances and Exhibits thereto, the Redevelopment Plan, this Agreement and each Parcel Development Agreement; provided, however, that the City's obligations shall be limited to the terms of the Approving Ordinances, this Agreement, and all existing and future laws, ordinances, regulations and administrative procedures. Notwithstanding anything in this Agreement to the contrary, the Developer acknowledges that, except for the RPA-1A(I) Redevelopment Project and the RPA-1B Redevelopment Project, the Developer shall not undertake any Redevelopment Project until the Board of Aldermen approves ordinance(s) (1) approving such Redevelopment Project and adopting tax increment financing within the applicable Redevelopment Project Area and (2) approving an amendment to this Agreement that describes the applicable Redevelopment Project in similar detail to the definitions of the RPA-1A(I) Redevelopment Project and the RPA-1B Redevelopment Project contained herein. The terms and provisions of the Approving Ordinances and the Redevelopment Plan, as may be amended from time to time, are fully incorporated herein by reference. The Developer agrees to advance all Redevelopment Project Costs as necessary to acquire the portions of the Redevelopment Area necessary to complete the Work, all subject to the Developer's rights as set forth in Section 4.D(viii)(b) hereof.

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B. Phasing of the Redevelopment Projects.

The Developer intends to carry out the Redevelopment Projects generally in accordance with the following schedule, subject, however, to the further terms and conditions of this Agreement, including the Developer's rights as set forth in Section 4.D(viii)(b) hereof.

ST LOUIS INNOVATION DISTRICT REDEVELOPMENT AREA ESTIMATED PHASING OF DEVELOPMENT		
RPA	Estimated Start	Estimated Completion
1A (I & II)	2013	2016
1B	2013	2014
2A	2014	2015
2B	2014	2020
3	2014	2019
4	2015	2019
5	2017	2022
6	2015	2024
7	2013	2019
8	2019	2022

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C. TIF Obligations.

Subject to the terms of this Agreement and any applicable Parcel Development Agreement, TIF Obligations will be issued pursuant to the Note Ordinances to finance and refinance Reimbursable Redevelopment Project Costs up to the amounts for each Redevelopment Project Area (not including Issuance Costs) set forth in the table below:

ST LOUIS INNOVATION DISTRICT REDEVELOPMENT AREA ESTIMATED ELIGIBLE TIF FUNDED PROJECTS COSTS (In Millions) ¹								
RPA	Studies & Professional Services	Property Acquisition & Relocation	Demolition & Site Prep Costs	Building Rehabilitation Costs	Public Infrastructure Costs	Financing Costs	RPA Total Eligible Costs	Maximum TIF Funding (2)
1A (I)	\$8.0	\$8.0	\$4.0	\$73.9	\$8.0	\$4.0	\$105.9	\$11.4
1A (II)	\$0.3	\$2.0	\$5.0	\$40.0	\$0.3	\$2.0	\$45.1	\$22.0
1B	\$1.3	\$0.0	\$2.0	\$15.0	\$4.5	\$8.0	\$23.6	\$2.7
2A	\$3.3	\$0.0	\$8.0	\$0.0	\$4.4	\$2.9	\$11.4	\$10.3
2B	\$7.8	\$0.0	\$1.9	\$0.0	\$1.9	\$4.8	\$16.4	\$18.5
3	\$6.0	\$0.0	\$4.3	\$20.0	\$5.6	\$3.4	\$39.3	\$18.4
4	\$1.8	\$10.5	\$3.0	\$0.0	\$2.3	\$1.2	\$18.8	\$4.9
5	\$3.6	\$5.0	\$2.1	\$0.0	\$2.5	\$2.2	\$15.4	\$12.2
6	\$6.6	\$10.0	\$2.5	\$0.0	\$6.3	\$4.1	\$29.5	\$24.7
7	\$6.8	\$30.0	\$3.1	\$0.0	\$7.3	\$4.4	\$51.6	\$37.1
8	\$1.7	\$5.0	\$1.9	\$0.5	\$0.0	\$1.0	\$10.1	\$5.5
Redevelopment Area-wide Project Costs Common to All RPA's (3)					\$67.0		\$67.0	
TOTAL	\$47.2	\$70.5	\$26.1	\$149.4	\$110.1	\$30.8	\$434.1	\$167.7

1. The estimation of TIF funded Redevelopment Projects Costs is based upon certain assumptions that may not materialize and, as an estimate or projection, is subject to uncertainty and risks that could cause actual results to differ, possibly materially, from those contemplated in this estimation. Accordingly, the actual Redevelopment Project Costs may vary from the contemplated costs. These Redevelopment Project Costs may be updated and revised as Redevelopment Project Areas are activated following a TIF Commission public hearing.
2. The maximum TIF Funding, except as qualified herein, represents the total amount of principal in TIF Obligations to be issued in connection with each RPA. The maximum aggregate total authorized TIF obligations for the Redevelopment Area shall not exceed \$167.7 million.
3. Redevelopment Area-wide costs are limited to funding of the Metro Station (\$10 million), common-area open space (\$11.4 million) and structured parking (\$45.6 million). These elements benefit all RPAs and all or a portion of these costs may be distributed among the RPAs and recovered as TIF eligible costs up to the maximum TIF Funding provided for each RPA to a total maximum TIF Funding of \$167.7 million.

D. Subject to the limitations set forth in Section 4.B above, the Developer further agrees:

(i) From time to time, to request and evaluate from prospective developers, statement of qualifications in connection with the development of the Redevelopment Projects.

(ii) To construct the Redevelopment Projects, or cause the Redevelopment Projects to be constructed, in substantial conformity with the Redevelopment Plan.

(iii) Subject to Excusable Delay, (a) to commence construction of the RPA-1A(I) Redevelopment Project and the RPA-1B Redevelopment Project on or before _____, 2013, (b) to substantially complete the RPA-1A(I) Redevelopment Project by _____, 2016 and the RPA-1B Redevelopment Project by _____, 2015 (with substantial completion to be determined by the acceptance or deemed acceptance of a Certificate of Substantial Completion pursuant to each Parcel Development Agreement entered into in connection with such Redevelopment Project Areas), and (c) to pursue the commencement and completion of the Redevelopment Projects, excepting those in RPA-1A(I) and RPA-1B, generally in accordance with the schedule set forth above, subject, however, to modifications of such schedule agreed to by the City and the Developer, the City and the Developer hereby agreeing to negotiate in good faith for any such modifications taking into consideration relevant factors, including, but not limited to, the nature of the proposed Redevelopment Projects (including design and users), unforeseen physical and site conditions, and general market conditions.

(iv) To obtain (or caused to be obtained) any and all permits and licenses required by the City necessary to perform under this Agreement and to conform to all rules, regulations, codes and ordinances of the City applicable to performance by the Developer (or the applicable Sub-Developer under each Parcel Development Agreement).

(v) To permit access to the Redevelopment Area and to all records or files pertaining to the Redevelopment Projects by representatives of the City and its designees at all reasonable times for any purpose related to this Agreement which the City deems necessary, including, but not limited to, inspection of all work being performed in connection with the construction of improvements in the Redevelopment Area or verification of compliance with this Agreement (and all Parcel Development Agreements) or applicable law.

(vi) Work on all Redevelopment Projects, including any Work on public spaces, shall be designed and constructed according to the relevant aspects of (a) current standards as published by the U.S. Access Board, (b) current recommendations as published by the U.S. Access Board to the extent reasonably agreed to by the Developer based on site and existing building conditions, (c) current editions of the BOCA, ANSI, and International Code Council codes as adopted by the City of St. Louis, and (d) current pertinent publications of the Federal Highway Administration.

(vii) In order to assure that projects are compliant with such standards, the Developer and each Sub-Developer shall employ for consultation on both the design and construction of such Redevelopment Projects a licensed professional architect or engineer who has a recognized specialty in barriers to access for people with disabilities. Any such licensed professional architect or engineer shall have demonstrated professional experience in completed projects that comply with applicable governmental requirements for accessibility.

(viii) Notwithstanding anything contained herein to the contrary, the obligation of the Developer (or the applicable Sub-Developer) to construct each of the Redevelopment Projects is subject to the timely satisfaction or waiver by the Developer (or the applicable Sub-Developer) of each of the

following conditions as to each Redevelopment Project as determined in the sole and absolute discretion of the Developer (or the applicable Sub-Developer):

(a) the adoption of Note Ordinances by the Board of Aldermen of the City of St. Louis authorizing the issuance of TIF Obligations payable from TIF Revenues, and in form, amount and substance which is satisfactory to the Developer;

(b) the Developer's (or any applicable Sub-Developer's) determination regarding (1) the overall feasibility, economic or otherwise, and (2) the suitability of each Redevelopment Project Area, including without limitation the Developer's satisfaction, in its sole and absolute discretion, with (A) all surveys, soil borings, environmental and other physical investigations, inspections, tests or reports with respect to each Redevelopment Project Area, (B) the status of title to each Redevelopment Project Area, including without limitation the zoning thereof and the availability of access thereto, (C) the availability of utilities to each Redevelopment Project Area, (D) the availability of all permits and approvals necessary for the acquisition, development and operation of each Redevelopment Project Area, and (E) any other investigations, inspections, tests or reports with respect to each Redevelopment Project Area. If, prior to the City's receipt of the Certificate of Commencement of Construction for a specific Redevelopment Project, the Developer (or applicable Sub-Developer) determines that any one or more of the above listed conditions cannot be satisfied in the sole and absolute discretion of the Developer (or applicable Sub-Developer) as to such project, the Developer (or applicable Sub-Developer) shall provide written notice to the City. Such notice shall constitute evidence of the termination of all rights and obligations of the Developer (or applicable Sub-Developer) under this Agreement as to that specific Redevelopment Project unless waived in writing by the Developer (or applicable Sub-Developer) and the Developer (or applicable Sub-Developer) shall indicate the amount of TIF Obligations related to that project that will not be required; thereafter the amount of TIF Obligations that will be issued by the City under the TIF Note Ordinance shall be reduced by the stated amount unless this Agreement or an amendment to this Agreement approves an alternate application of the amount of the TIF Obligations.

E. Parcel Development Agreements/Specific Redevelopment Projects.

(i) The Developer shall accomplish the various Redevelopment Projects directly, or cause such Redevelopment Projects (or portions thereof) to be completed by certain Sub-Developers pursuant to the terms of a Parcel Development Agreement. The Developer anticipates that a significant portion of the Redevelopment Projects will be accomplished by Sub-Developers and that the Parcel Development Agreements will be negotiated by the Developer to be consistent with the Redevelopment Plan, this Agreement, the timing of Redevelopment Projects set forth herein and the Developer's obligations under this Agreement. Except in the case of an assignment of the Developer's rights under this Agreement, as provided herein, or with respect to obligations to issue TIF Obligations pursuant to a Parcel Development Agreement, the City shall not be directly liable to a Sub-Developer under a Parcel Development Agreement and such Sub-Developer shall not be deemed to be third-party beneficiary to this Agreement.

(ii) Any Parcel Development Agreement negotiated and executed by the Developer shall be substantially in the form set forth in Exhibit K attached hereto and incorporated herein by this reference. Notwithstanding anything in this Agreement to the contrary, to the extent that any proposed Parcel Development Agreement varies significantly from the form set forth in Exhibit K, or if the Redevelopment Project involves a project with total development costs of greater than \$50,000,000, then the form of Parcel Development Agreement must be approved by the Board of Estimate and Apportionment.

F. Eminent Domain; Property Acquisition. The Developer and the City agree that the use of eminent domain to acquire property in furtherance of the Redevelopment Projects is not expected to be necessary to complete the Redevelopment Projects and is not contemplated by this Agreement. However, notwithstanding the fact that eminent domain is not contemplated by or provided for in this Agreement, the Developer and the City agree that there have not been any modifications to the eminent domain provisions of any present ordinances, statutes or agreements granting the power of eminent domain to any urban redevelopment corporation operating in the Redevelopment Area that entered into a redevelopment agreement with the City prior to December 31, 2006.

G. Excusable Delay. The Developer (or applicable Sub-Developer) shall give the City written notice of Excusable Delay and the time schedules set forth herein may be extended for Excusable Delay.

H. Certificate of Substantial Completion.

(i) The Parcel Development Agreements require the applicable Sub-Developers to submit Certificates of Substantial Completion for the portions of the Redevelopment Projects undertaken pursuant to such Parcel Development Agreements. The Developer will furnish to the City and SLDC a Certificate of Substantial Completion upon completion of any portion of the Redevelopment Project that it undertakes directly (and not through a Parcel Development Agreement).

(ii) The City and SLDC shall, within 30 days following delivery of a Certificate of Substantial Completion, carry out such inspections as it deems necessary to verify to its reasonable satisfaction the accuracy of the certifications contained in such Certificate of Substantial Completion. The Certificate of Substantial Completion shall be deemed accepted by the City and the SLDC unless, prior to the end of such 30-day period after delivery to the City and the SLDC of the Certificate of Substantial Completion, the City or SLDC furnishes the Developer (or applicable Sub-Developer) with specific written objections to the status of the Work for the specific Redevelopment Project (or portion thereof), describing such objections and the measures required to correct such objections in reasonable detail.

(iii) Upon acceptance of the Certificate of Substantial Completion by the City and SLDC or upon the lapse of 30 days after delivery thereof to the City and SLDC without any written objections by the City or SLDC, the Developer (or applicable Sub-Developer) may record the Certificate of Substantial Completion with the City of St. Louis Recorder of Deeds, and the same shall constitute evidence of the satisfaction of the Developer's agreements and covenants to perform the Work as to the specific Redevelopment Project. Each Certificate of Substantial Completion shall be in substantially the form attached as Exhibit E hereto and incorporated by reference herein.

Section 5. Redevelopment Project Costs. Reimbursable Redevelopment Project Costs shall be paid out of the proceeds received by the City from the sale of the TIF Obligations and from funds available in the Special Allocation Fund. The amount of Reimbursable Redevelopment Costs to be paid from the proceeds of TIF Obligations, or otherwise from the Special Allocation Fund, for each Redevelopment Project shall not exceed the amount set forth in the table in Section 4.C for the applicable Redevelopment Project Area plus Issuance Costs. The RPA-1A(I) Redevelopment Project and RPA-1B Redevelopment Project are approved and authorized to be financed by TIF Obligations in an amount not to exceed the amount set forth in the table in Section 4.C. Additional Redevelopment Projects will be financed with additional series of TIF Obligations authorized by a Note Ordinance and as described in the ordinances approving subsequent Redevelopment Project Areas and adopting tax increment financing therein.

Section 6. City's Obligation to Reimburse Developer.

A. Subject to the terms of this Agreement, the City agrees to issue TIF Obligations to be sold to or at the direction of the Developer to evidence the City's obligation to reimburse the Developer (or applicable Sub-Developer) for Reimbursable Redevelopment Project Costs in amounts not to exceed the amounts set forth in the table included in Section 4.C for each Redevelopment Project Area, plus Issuance Costs. The title of the TIF Obligations, tax-exempt status, the interest rate, redemption provisions, refunding provisions, and other financial terms shall be provided for in the Note Ordinances, consistent with this Agreement. The TIF Obligations shall mature no earlier than the longest period permissible under the TIF Act.

B. At the earliest practicable time, the City shall cooperate with the Developer (or applicable Sub-Developer) to issue TIF Bonds to refund outstanding TIF Notes and, if desired, to provide for a project fund through the Issuing Authority as described in the Note Ordinance; provided, however, that to the extent that a series of TIF Notes cannot be refunded through the TIF Bond issuance, each holder of such series of TIF Notes shall retain a pro rata portion of the principal amount of such series of TIF Notes that cannot be refunded through the issuance of the TIF Bonds. Additional TIF Bonds may be issued from time to time on parity with the TIF Bonds in accordance with the terms of the indenture authorizing the issuance of the TIF Bonds. The Comptroller shall select the underwriters, consultants and financial advisors in connection with the issuance of any TIF Bonds.

C. If TIF Bonds cannot be issued to fully refund the then outstanding TIF Obligations, the Developer (or applicable Sub-Developer) may request a partial refunding of such TIF Obligations; provided, however, that a partial refunding of the TIF Obligations shall occur only once every year and any unrefunded TIF Obligations shall remain subordinate to the TIF Bonds.

D. While the parties understand that the issuance of the TIF Bonds described in this Section 6 may require the approval by the Board of an authorizing ordinance, the City hereby expresses its intent to favorably consider such authorizing ordinance if the Developer is not in material breach in its obligations under this Agreement or any Sub-Developer is not in material breach of the applicable Parcel Development Agreement and so long as the authorizing ordinance is consistent with the Redevelopment Plan and this Agreement.

Section 7. Reimbursements Limited to Reimbursable Redevelopment Project Costs; Developer's Right to Substitute. Nothing in this Agreement shall obligate the City to issue TIF Obligations or to reimburse the Developer (or any applicable Sub-Developer) for any cost that is not incurred pursuant to Section 99.820.1 RSMo or that does not qualify as a "redevelopment project cost" under Section 99.805(15) RSMo. The Developer (or any applicable Sub-Developer) shall provide to the City and to SLDC: (a) itemized invoices, receipts or other information evidencing such costs; (b) a Certificate of Reimbursable Redevelopment Project Costs in substantially the form of Exhibit C, hereto; and (c) an opinion of counsel to the Developer (or applicable Sub-Developer) addressed to the City that such cost is eligible for reimbursement under the TIF Act and whether such costs constitute advances under the TIF Obligations. In the event that any Reimbursable Redevelopment Project Cost is determined not to be a "redevelopment project cost" under Section 99.805(15) RSMo, the Developer (or any applicable Sub-Developer) shall have the right to substitute other qualified Reimbursable Redevelopment Project Costs.

Section 8. City's Obligations Limited to Special Allocation Fund and Bond Proceeds. Notwithstanding any other term or provision of this Agreement, the City's obligations hereunder to issue TIF Obligations to the Developer (or any applicable Sub-Developer) for Reimbursable Redevelopment Project Costs are special, limited obligations, payable only from the Special Allocation Fund and from

proceeds of the TIF Obligations and from no other source. The TIF Obligations are not a general obligation of the City and the City has not pledged its full faith and credit relative to the City's obligations to issue the TIF Obligations or to pay any Reimbursable Redevelopment Project Costs. The City shall have no responsibility for paying the Redevelopment Project Costs except with funds from the Special Allocation Fund, as set forth and provided for in the Approving Ordinances and the Note Ordinance, and as annually appropriated by the Board. In accordance with the Act, the Approving Ordinances, and the applicable Note Ordinances, the City shall deposit payments in lieu of taxes and certain other taxes and revenues derived from each Redevelopment Project Area into the appropriate subaccounts of the Special Allocation Fund and use the same to pay debt service on the TIF Obligations. Once each Redevelopment Project is complete and the TIF Obligations issued to finance such Redevelopment Project are retired, the City shall dissolve the subaccount of the Special Allocation Fund for the applicable Redevelopment Project Area, terminate tax increment financing with regard to the applicable Redevelopment Project Area, and pay all surplus funds then remaining in the subaccount of the Special Allocation Fund for the applicable Redevelopment Project Area to the taxing districts that extend into the Redevelopment Area, as provided in the Act. Notwithstanding any other term or provision of this Agreement, the City's and the Developer's (or applicable Sub-Developer's) obligation to allocate the proceeds of the TIF Obligations to a Redevelopment Project (and any applicable Sub-Developer) for Reimbursable Redevelopment Project Costs are further limited by the terms of any applicable Parcel Development Agreement.

Section 9. Procedures for the Issuance of TIF Obligations; Future Issuance of TIF Bonds.

A. The City shall issue, subject to the limitations of Section 6 through Section 9 of this Agreement, the TIF Obligations in accordance with this Agreement and the applicable Note Ordinance.

B. The Developer (or applicable Sub-Developer pursuant to a Parcel Development Agreement) may deliver to the City and to SLDC Certificates of Reimbursable Redevelopment Project Costs in substantially the same form as Exhibit C attached hereto. Each Certificate of Reimbursable Redevelopment Project Costs shall be accompanied by itemized invoices, receipts or other information evidencing the amount requested, and the Comptroller and SLDC shall approve or disapprove of each Certificate within thirty (30) days of the submittal thereof. If the Comptroller or SLDC disapproves any Certificate of Reimbursable Redevelopment Project Cost, the Comptroller or SLDC shall state in writing the reasons therefor and provide the Developer (or applicable Sub-Developer) a reasonable opportunity to clarify or correct the Certificate of Reimbursable Redevelopment Project Costs. If the Comptroller and SLDC fail to approve or disapprove any Certificate of Reimbursable Redevelopment Project Cost within 30 days of the submittal thereof, the Certificate of Reimbursable Redevelopment Project Costs shall be deemed approved and accepted. Notwithstanding any provision contained in this Agreement to the contrary, the Comptroller and SLDC are not obligated to approve any Certificate of Reimbursable Redevelopment Project Costs so long as the Developer is in default under the terms of this Agreement or a Sub-Developer is not in default under the terms of the applicable Parcel Development Agreement.

C. Within ten (10) days of approval by the Comptroller and SLDC of a Certificate of Reimbursable Redevelopment Project Costs, the Comptroller shall, subject to the limitations of this Agreement and the Note Ordinance, endorse the TIF Obligations evidencing advances for the reimbursement of Reimbursable Redevelopment Project Costs ("Construction Advances") up to the maximum amount allowed by this Agreement, an applicable Parcel Development Agreement and the Note Ordinance; provided, however, that the total amount of TIF Obligations for a Redevelopment Project shall not exceed the amount set forth in the table included in Section 4.C plus Issuance Costs; provided, further that the approval timeframe for the first such issuance shall be thirty (30) days instead of ten (10) days. Construction Advances shall be issued no more than once per calendar month. Notwithstanding anything contained in this Agreement to the contrary, upon the acceptance by the Comptroller and SLDC of a Certificate of Reimbursable Redevelopment Project Costs and the

endorsement by the Comptroller of the TIF Obligations as provided in this Section 9, the Developer (or applicable Sub-Developer) shall be deemed to have advanced funds necessary to purchase such TIF Obligations and the City shall be deemed to have deposited such funds in the project fund and shall be deemed to have reimbursed the Developer (or applicable Sub-Developer) in full for such costs from the amounts deemed to be on deposit in the project fund.

D. A condition to each issuance of TIF Obligations shall be the delivery to the City and SLDC by the Developer (or applicable Sub-Developer) of the following:

(i) Certificate of Commencement of Construction, in substantially the form attached as Exhibit D hereto and incorporated herein by reference, evidencing that the Developer (or applicable Sub-Developer) has (i) acquired all property necessary for the Redevelopment Projects in the applicable Redevelopment Project Area(s), and (ii) fully negotiated an agreement with a contractor to construct such Redevelopment Project(s);

(ii) Certificate of Reimbursable Redevelopment Project Costs evidencing the Developer (or applicable Sub-Developer) has incurred at least \$200,000 of Reimbursable Redevelopment Project Costs which are deemed to be “hard costs”;

(iii) If necessary for the construction of the Redevelopment Project(s), evidence of the Developer’s (or applicable Sub-Developer’s) lender’s commitment to finance the Redevelopment Project(s) in the applicable Redevelopment Project Area(s) containing reasonably attainable conditions precedent to lender’s obligation to finance, in a form acceptable to the City, or certification by the Developer (or applicable Sub-Developer) that financing for the Redevelopment Project(s) has been obtained;

(iv) Written notice of the acquisition of all property necessary for the Redevelopment Project(s); and

(v) Evidence of the ability to advance all Issuance Costs.

E. No later than ten (10) days following receipt of a complete Certificate of Commencement of Construction, including any required attachments thereto, SLDC shall either (i) acknowledge and approve such Certificate, so long as such Certificate is in conformance with the TIF Act, the Redevelopment Plan and this Agreement, or (ii) provide a written statement describing the deficiencies of such Certificate to Developer. If a Certificate of Commencement of Construction is not approved, the Developer may amend to address the deficiencies and resubmit such Certificate.

F. So long as the conditions of subsection Section 9.D above have been met, the City staff shall take all actions necessary for approval of the initial Note Ordinance by the Board for the issuance of the TIF Obligations not later than October 31, 2013.

Section 10. Special Allocation Fund: Collection and Use of TIF Revenues.

A. Creation of Special Allocation Fund. The City agrees to cause the appropriate officer to maintain the Special Allocation Fund. Subject to the requirements of the TIF Act, the City shall promptly, upon receipt thereof, deposit the TIF Revenues into the Special Allocation Fund.

B. Application of TIF Revenues. The City hereby agrees for the term of this Agreement to apply the TIF Revenues and any taxes, fees or assessments subsequently enacted and imposed in substitution therefor and allocable to the Special Allocation Fund under the TIF Act, or under successor

statutes, to the repayment of TIF Obligations as provided in Section 9 above and as provided in any applicable Parcel Development Agreement and Note Ordinance.

C. Cooperation in Determining TIF Revenues. The City and the Developer (and any applicable Sub-Developer) agree to cooperate and take all reasonable actions necessary to cause the TIF Revenues to be paid into the Special Allocation Fund, including the City's enforcement and collection of all such payments through all reasonable and ordinary legal means of enforcement. The Developer (or applicable Sub-Developer) shall use its best efforts to supply or cause to be supplied to the City's Office of the Comptroller a completed Tax Increment Financing (TIF) District Quarterly Information Form for each business located within the Redevelopment Area, the form of which is attached hereto as Exhibit F. In addition, the City and Developer (and any applicable Sub-Developer shall agree under the Parcel Development Agreement) agree as follows:

(i) The City and the Developer (and any applicable Sub-Developer) agree to cooperate and take all reasonable actions necessary to cause the TIF Revenues to be paid into the Special Allocation Fund, including the City's enforcement and collection of all such payments through all reasonable and ordinary legal means of enforcement.

(ii) The Developer (or its successor(s) in interest as an owner or owner(s) of the affected portion(s) of the Redevelopment Area and any applicable Sub-Developer) shall require any "seller" (as that term is defined in Section 144.010(12) RSMo) located in the Redevelopment Area which has multiple business operations within the City to separately identify and declare all sales taxes originating within the Redevelopment Area and to provide such additional information regarding other sources of sales taxes within the City as may be required to determine the allocation of new sales taxes attributable to the Redevelopment Area during relevant reporting periods for purposes of compliance with this Agreement and the TIF Act.

(iii) To further assist the City in calculating TIF Revenues, the Developer (and any applicable Sub-Developer) shall deliver the information related to its Redevelopment Projects and shall use all reasonable efforts to complete and submit the form set forth in Exhibit F in order to:

(a) Supply federal and state identification numbers;

(b) Supply or cause to be promptly supplied to the City, copies of statements of earnings, payroll and gross receipts taxes paid (on Business Return Form 234, W-10, P-10 and City Gross Receipt Tax Report or successor forms) and copies of State sales tax returns filed with the Missouri Department of Revenue (on Form 53-1 or successor form) promptly after filing by a "seller" (as that term is defined in Section 144.010(12) RSMo) located within the Redevelopment Area;

(c) Supply or cause to be promptly supplied to the City, copies of monthly invoices received for utility services subject to taxation provided to the Redevelopment Area, including, but not limited to electric, natural gas, cable and telephone services; and

(d) Request any purchaser or transferee of real property located within the Redevelopment Area and any lessee or other user of real property located within the Redevelopment Area, to designate sales subject to sales taxes pursuant to Chapter 144 RSMo, to be reported as originating from the Redevelopment Area to the fullest extent permitted by law (including reasonable efforts to negotiate for the inclusion of a clause so providing in the leases or sale contracts relating to property in the Redevelopment Area, and to provide the information required pursuant to Section 10.C(iii)(a)-(c) above.

So long as TIF Obligations are outstanding, the Developer (and any applicable Sub-Developer) shall cause the agreements in this Section 10.C to be a covenant running with the land which shall be enforceable as if such purchaser, transferee, lessee or other user of the property within the Redevelopment Area were originally a party to and bound by this Agreement.

D. Certificate of Total Initial Equalized Assessed Value. Within sixty (60) days following the date of execution of this Agreement, the City shall provide to the Developer a true, correct and complete copy of the St. Louis Assessor's calculation of the total assessed value of all taxable property within RPA-1A(I) and RPA-1B for the calendar year ending December 31, 2012, determined pursuant to Section 99.845.1 RSMo.

E. Certificate of Initial Economic Activity Tax Revenues. Within sixty (60) days following the date of execution of this Agreement, the City shall provide to Developer a certification of the total additional revenues from taxes which were imposed by the City or other taxing districts (as the term is defined in Section 99.805(18) RSMo) for economic activities within RPA-1A(I) and RPA-1B in the calendar year ending December 31, 2012, other than and excluding any taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments and personal property taxes, other than payment in lieu of taxes.

Section 11. Maintenance of Redevelopment Area. The Developer (or applicable Sub-Developer) shall use its best efforts to maintain or cause to be maintained all buildings and improvements in the Redevelopment Area which it owns or leases in a reasonably good state of repair and attractiveness, and shall maintain reasonable property and liability insurance. As to separately owned parcels of real estate within the Redevelopment Area during the term of this Agreement (including those parcels developed by Sub-Developers), the Developer shall cause, by means of covenants running with the land or otherwise, each owner to maintain the buildings and improvements on its parcel in a reasonably good state of repair and attractiveness, and to maintain reasonable property and liability insurance with respect to the same.

Section 12. Representations and Warranties.

A. Representations of the Developer. Developer makes the following representations and warranties, each of which are true and correct on the date hereof:

(i) Developer, St. Louis Innovation District, LLC, is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Missouri.

(ii) The Developer has all necessary power and authority to enter into this Agreement, and to execute and deliver the documents required of the Developer herein, and has complied with all requirements of its operating agreement.

(iii) The Developer has made preliminary investigations of RPA-1A(I) and RPA-1B and the related necessary financing for construction of the Redevelopment Projects therein and anticipates that, subject to market conditions, it will be able to successfully place the TIF Obligations, and that necessary equity funds are also anticipated to be available.

B. Representations of the City. The City makes the following representations and warranties, each of which representations and warranties is true and correct on the date hereof:

(i) The City is a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri.

(ii) The City has all necessary power and authority, through its Mayor and Comptroller, to enter into this Agreement, and to execute and deliver the documents and instruments required of the City herein, and has complied with all procedural requirements of its ordinances, its charter and the Constitution and laws of the State of Missouri.

(iii) The City shall cause the Redevelopment Projects and entire Redevelopment Area to be assessed in accordance with the Constitution and laws of the State of Missouri; provided, however, that nothing contained in this Agreement shall constitute a special agreement with the Developer that the Redevelopment Project will be considered to have an assessed value for purposes of the assessment of ad valorem taxes and payments in lieu of taxes of not less than a prescribed amount.

C. Indemnification. The indemnifications and covenants contained in this subsection shall survive termination or expiration of this Agreement.

(i) Notwithstanding anything herein to the contrary, the City, the TIF Commission, the Issuing Authority, SLDC and their respective elected or appointed officials, officers, agents, servants, employees and independent contractors shall not be liable to the Developer (or a Sub-Developer) for damages or otherwise in the event that all or any part of the TIF Act, or any ordinance adopted in connection with either the TIF Act, this Agreement, the Redevelopment Plan, a Redevelopment Project or the TIF Obligations, is declared invalid or unconstitutional in whole or in part by the final (as to which all rights of appeal have expired or have been exhausted) judgment of any court of competent jurisdiction, and by reason thereof either the City is prevented from performing any of the covenants and agreements herein or the Developer (or a Sub-Developer) is prevented from enjoying the rights and privileges hereof.

(ii) The Developer releases from and covenants and agrees that the City, the TIF Commission, the Issuing Authority, SLDC and their respective elected or appointed officials, officers, agents, servants, employees and independent contractors shall not be liable for, and agrees to indemnify, defend and hold harmless the City, its elected officials, officers, agents, servants, employees and independent contractors against any loss or damage to property or any injury to or death of any person occurring at or about or resulting from any defect in the construction of the Work including any and all claims arising from the acquisition of any property in the Redevelopment Area, including, but not limited to, location of hazardous wastes, hazardous materials or other environmental contaminants on such property, including all costs of defense, including attorneys' fees, except for those matters arising out of the gross negligence or willful misconduct of the City and its elected officials, officers, agents, servants, employees and independent contractors.

(iii) The City, the TIF Commission, the Issuing Authority, SLDC and their respective elected or appointed officials, officers, agents, servants, employees and independent contractors shall not be liable for any damage or injury to the persons or property of the Developer, any Sub-Developer or their respective officers, agents, employees, independent contractors or any other persons who may be about a Redevelopment Project or the Work, except for matters arising out of the gross negligence or willful misconduct of such entities or persons.

(iv) All covenants, stipulations, promises, agreements and obligations of the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the City and not of any of its elected officials, officers, agents, servants or employees in their individual capacities.

(v) No elected or appointed official, officer, employee, agent, attorney, representative or independent contractor of the City, the TIF Commission, the Issuing Authority or SLDC shall be personally liable to the Developer or any Sub-Developer (1) in the event of a default or breach by

any party under this Agreement or (2) for any amount or any TIF Obligations which may become due to any party under the terms of this Agreement.

(vi) The Developer releases from and covenants and agrees that the City, the TIF Commission, the Issuing Authority, SLDC and their respective elected and appointed officials, officers, employees, agents and independent contractors shall not be liable for, and agrees to indemnify, defend and hold the City, the TIF Commission, the Issuing Authority, SLDC and their respective elected and appointed officials, officers, employees, agents and independent contractors, harmless from and against any and all suits, interest, claims and cost of attorneys' fees incurred by any of them, resulting from, arising out of, or in any way connected with: (1) the construction of the Work, (2) the negligence or willful misconduct of the Developer, any Sub-Developer or their respective employees, agents or independent contractors in connection with the design management, development, redevelopment and construction of the Work and (3) the compliance by the Developer and all Sub-Developers with all applicable state, federal and local environmental laws, regulations and ordinances as applicable to property associated with a Redevelopment Project, to the extent such conditions existed prior to the acquisition thereof by the Developer (or a Sub-Developer). The foregoing release and indemnification shall not apply in the case of liability arising directly out of the gross negligence or willful misconduct of the City, the TIF Commission, the Issuing Authority, SLDC or their respective elected or appointed officials, officers, employees, agents and independent contractors in connection with activities conducted pursuant to this Agreement or which arise out of matters undertaken by such entities or persons following the termination of this Agreement as to a Redevelopment Project Area or any portion thereof.

(vii) The Developer further agrees to indemnify, defend and hold the City, the TIF Commission, the Issuing Authority and SLDC harmless from any and all third-party claims made or lawsuits initiated against the City, the TIF Commission, the Issuing Authority or SLDC for any decision made or position taken by such entity relating in any manner whatsoever to the Agreement, Redevelopment Plan, a Redevelopment Project (including the acquisition of any property connected therewith), TIF Obligations, the Work, including all costs of defense, including, but not limited to, attorneys' fees.

Section 13. Non-Compliance.

A. In the event of any violation or breach of any covenant, agreement, restriction, or regulation contained in this Agreement or in the Redevelopment Plan, as may be amended from time to time, by the City or Developer or their successors or assigns as the case may be, the non-breaching party shall give written notice of such violation or breach and the breaching party shall have thirty (30) calendar days after receipt of such notice to cure such breach; provided, however, that in the event that said breach cannot be cured within thirty (30) calendar days and the breaching party shall have undertaken the curing of said breach within thirty (30) calendar days and shall diligently pursue the same, then the failure to cure said breach within thirty (30) calendar days shall not be a violation or breach hereof. Except as provided herein, in the event any breach or violation remains uncured after thirty (30) calendar days from the date of notice, the breaching party, for itself and its successors and assigns, agrees that the non-breaching party has the right and power to institute and prosecute any proceeding at law or in equity to enforce any covenant or agreement contained herein or in the Redevelopment Plan and for damages resulting therefrom, and in addition, in the event of any such uncured material breach, the City may terminate this Agreement and remove the Developer as the designated developer, and terminating all rights of the Developer to the Redevelopment Plan, as to the Redevelopment Projects which have not been commenced or completed. The parties, their successors and assigns, further agree that the other party shall have the right and power to institute and prosecute proceedings to enjoin the threatened or attempted violation of any covenant, agreement, restriction or regulation contained herein or in the

Redevelopment Plan. The breaching party at all times shall have the right to appeal to the courts from any adverse decision so rendered prior to the effectiveness of any termination hereunder.

B. Any legal proceedings described in Section 13.A above, if against the Developer, shall not affect the tax increment financing established in connection with this Agreement or any other property in the Redevelopment Area which has been or is being developed or used in accordance with the provisions of this Agreement or is in the process of being developed in accordance with the provisions of this Agreement and any applicable Parcel Development Agreement. Any such breach and termination hereunder shall not affect the rights of any Sub-Developer under its Parcel Development Agreement, provided, however, that after any termination of the Developer hereunder, the City shall have the rights of the Developer to the Redevelopment Plan, excepting the restrictions against the Developer in Section 15 below, to enforce any Parcel Development Agreement in accordance with the terms thereof, and to proceed with the removal of blight pursuant to the blighting analysis and Redevelopment Plan.

Section 14. Termination Rights.

A. Developer's Right of Termination. So long as no TIF Obligations are outstanding with respect to any Redevelopment Project Area, the Developer may, by giving written notice to the City, abandon the Redevelopment Projects and terminate this Agreement. Notwithstanding the foregoing, in the event a TIF Note or TIF Notes held by the Developer is or are outstanding with respect to any Redevelopment Project Area, the Developer may, by giving written notice to the City, abandon the Redevelopment Projects relating to such Redevelopment Project Area and terminate this Agreement with respect to such Redevelopment Project Area. In that event, the City's obligation to pay any such TIF Note or TIF Notes and/or to reimburse the Developer for any amounts advanced under this Agreement or costs otherwise incurred or paid by Developer with respect to such Redevelopment Project Area shall be subordinated to the City's obligation to pay any substitute developer or contractor selected by the City to complete the Work relating to said Redevelopment Projects for each such substitute developer's or contractor's Redevelopment Project Costs incurred with respect to such Redevelopment Project Area.

B. City's Right of Termination. Upon termination by the City pursuant to Section 13 hereof, the City's obligation to pay any TIF Note or TIF Notes issued with respect to any Redevelopment Project Areas and/or to reimburse the Developer for any amounts advanced under this Agreement or costs otherwise incurred or paid by Developer with respect to any Redevelopment Project Area shall be subordinated to the City's obligation to pay any substitute developer or contractor selected by the City to complete the Work relating to said Redevelopment Project Area for each such substitute developer's or contractor's Redevelopment Project Costs incurred with respect to such Redevelopment Project Area. Termination of this Agreement shall not affect the Developer's, the Sub-Developer's or the City's rights under any Parcel Development Agreement then in effect. Any TIF Bonds outstanding at the time of termination pursuant to this subsection shall survive such termination.

Section 15. Miscellaneous Provisions.

A. Conflict of Interest. No member of the Board of Aldermen, or of any branch of the City's government that has any power of review or approval of any of the Developer's undertakings shall participate in any decisions relating thereto which affect such person's personal interests or the interests of any corporation or partnership in which he is directly or indirectly interested. Any person having such interest shall immediately, upon knowledge of such possible conflict, disclose, in writing, to the Board of Aldermen the nature of such interest and seek a determination with respect to such interest by the Board of Aldermen and, in the meantime, shall not participate in any actions or discussions relating to the activities herein proscribed.

B. Hazardous Substances. The Developer agrees that it will comply, and cause any Sub Developer to comply, with all laws, orders and regulations of any governmental authority regarding Hazardous Materials which are applicable to its use of the Redevelopment Area. “Hazardous Materials” include hazardous materials and substances as defined by 42 USC section 9601, et seq. including any amendments thereto (CERCLA), any hazardous chemical as defined in 24 CFR 1910.1450, and any substance, waste or other material considered hazardous, dangerous, or toxic under any applicable federal, state or local environmental law (“Environmental Laws”).

C. Nondiscrimination. The Developer agrees and shall cause Sub-Developers to agree that, as an independent covenant running with the land forever, there shall be no discrimination upon the basis of race, creed, color, national origin, sex, age, marital status or physical handicap in the sale, lease, rental, occupancy or use of any of the facilities under its control in the Redevelopment Area or any portion thereof and said covenant may be enforced by the City or the United States of America or any of their respective agencies. The Developer further agrees that a provision containing the covenants in this Section shall be included in all Parcel Development Agreements and any other agreement pertaining to the lease or conveyance or transfer (by any means) of all or a portion of the Redevelopment Area or a Redevelopment Project and any of the facilities under its control in the Redevelopment Area.

D. Fair Employment. Without limiting any of the foregoing, the Developer voluntarily agrees and shall cause any Sub-Developer to agree to observe the Equal Opportunity and Nondiscrimination Guidelines set forth as Exhibit G, attached hereto and incorporated herein by reference. By execution of this Agreement, the Developer certifies and agrees that it is under no contractual or other disability that would materially impair its ability to observe the Guidelines set forth as Exhibit G, attached hereto and incorporated herein by reference.

E. MBE/WBE Compliance. The Developer shall comply and cause Sub-Developers to comply with the Mayor’s Executive Order #28, as amended as of the date of this Agreement, during the design and construction of the Redevelopment Projects and with respect to ongoing services provided by third parties to the Developer and the Sub-Developers in connection with the Redevelopment Projects. Such compliance shall include, but not be limited to, submission to the City’s Assistant Airport Director, Department of MBE/WBE Certification and Compliance, of (i) the form of City of St. Louis MBE/WBE Subcontractor’s List published by the Board of Public Service of the City, such form being attached hereto as Exhibit H and (ii) the form of City of St. Louis MBE/WBE Utilization Statement prepared by the Board of Public Service of the City published by the Board of Public Service of the City, such form being attached hereto as Exhibit I, within three hundred sixty (360) days following the date of this Agreement, subject to extension or waiver in the sole discretion of the City’s Assistant Airport Director, Department of MBE/WBE Certification and Compliance.

F. Workforce Diversity. The Developer shall comply and cause Sub-Developers to comply with the Mayor’s Executive Order #46 issued December 11, 2012.

G. Non-Employment of Unauthorized Aliens. Upon request of the City, from time to time, the Developer shall execute and cause Sub-Developers to execute an affidavit in substantially the form set forth as Exhibit J, attached hereto and incorporated herein by reference, confirming compliance with Section 285.525 et seq. RSMo regarding employment of unauthorized aliens.

H. Employment of City Officials or Employees. In the acquisition, construction, rehabilitation and/or operation of the Redevelopment Projects, the Developer shall not knowingly employ or contract with any person who is a member of the Board, or is employed by the City in an administrative capacity, by which is meant those who have selection, hiring or supervisory or operational responsibility for the Work to be performed pursuant to this Agreement.

I. Cooperation. Each of the parties to this Agreement agree to cooperate with the other party in carrying out the Redevelopment Plan and Redevelopment Projects with due diligence and will perform each and every act required of it under the Redevelopment Plan.

J. Personal Liability. No official or employee of the City, of the Developer or of any Sub-Developer shall be personally liable to the other party or any successor in interest or assign of the other party, in the event to any default or breach by such party or successor or assign on any obligation under the terms of this Agreement.

K. Notices and Demands. A notice, demand or other communication under this Agreement by either party to the other party shall be sufficiently given or delivered if dispatched by registered or certified mail, return receipt requested, confirmed facsimile, or delivered personally:

(i) in the case of the City, to:

City Hall
1200 Market Street
St. Louis, Missouri 63103
Attention: Mayor, Room 200
Fax: 314-622-4061
Attention: Comptroller, Room 311
Fax: 314-622-4026
Attention: Treasurer, Room 220
Fax: 314-622-4246
Attention: City Counselor, Room 314
Fax: 314-622-4956

with a copy to:

St. Louis Development Corporation
1520 Market Street, Suite 2000
St. Louis, Missouri 63103
Attention: Executive Director
Fax: 314-613-7011

and

Gilmore & Bell, P.C.
One Metropolitan Square
211 N. Broadway, Suite 2350
St. Louis, Missouri 63102
Attention: Mark D. Grimm
Fax: 314-436-1166

in the case of the Developer, to:

(ii) St. Louis Innovation District, LLC
4320 Forest Park Avenue, Suite 201
St. Louis, Missouri 63108
Attention: Dennis E. Lower
Fax: 314-531-4501

with a copy to:

Armstrong Teasdale LLP
7700 Forsyth Blvd., Suite 1800
St. Louis, Missouri 63105
Attention: James E. Mello
Fax: 314-621-5065

or to such other address or person as either party may designate in writing to the other party. Notice shall be deemed given on the date of personal delivery or confirmed facsimile and on the date of receipt marked on the return card for registered or certified mail.

L. Term. Except as otherwise provided herein, this Agreement shall remain in full force and effect so long as the tax increment financing approved for any Redevelopment Project Area shall apply to any property in the Redevelopment Area, and at the expiration of such tax increment financing and the payment of all costs and the retirement of all TIF Obligations or other obligations issued to finance the costs of the Redevelopment Projects (which in no event shall be later than thirty three years from the date of adoption of the Redevelopment Plan), this Agreement shall terminate and become null and void.

M. Successors and Assigns. This Agreement shall be binding on and shall inure to the benefit of the parties named herein and their respective heirs, administrators, executors, personal representatives, successors and assigns. Without limiting the generality of the foregoing, prior to completion of the Redevelopment Projects and upon written notice to the City, an interest this Agreement relating to a Redevelopment Project may be assigned at any time to a Sub-Developer pursuant to the terms of a Parcel Development Agreement.

N. Cooperation in Issuance of TIF Obligations. The Developer (and any applicable Sub-Developer) and the City covenant to cooperate and take all reasonable actions necessary to assist the underwriters and financial advisors in the preparation of offering statements (including any official statement, private placement memorandum or similar disclosure documents) and other documents reasonably necessary to market and sell the TIF Obligations, including disclosure of tenants and developments within the Redevelopment Area. The Developer (or any applicable Sub-Developer) will not be required to disclose to the general public or any investor the rent payable under any such lease or any proprietary or confidential financial information pertaining to the Developer (or any applicable Sub-Developer). Upon the execution of a confidentiality agreement acceptable to the Developer, the Developer (or applicable Sub-Developer) will provide such information to the City's and Developer's financial advisors, placement agents, underwriters and their counsel to enable such parties to satisfy their due diligence obligations. Such compliance obligation shall be a covenant running with the land, enforceable as if any subsequent transferee thereof were originally a party to and bound by this Agreement.

O. No Other Notes, Bonds or Uses of TIF Revenues. The City shall not issue any other indebtedness or obligations secured by the Special Allocation Fund or the TIF Revenues (other than TIF Bonds to refund and refinance, and redeem and pay in full or in part, TIF Obligations initially issued hereunder and still outstanding), and the City shall not use or apply any TIF Revenues or any amounts deposited in the Special Allocation Fund (or deposited in the project fund established under the Note Ordinance) except to pay Reimbursable Redevelopment Project Costs or other eligible costs contemplated by this Agreement.

P. Annual Reports. The Developer shall submit annual reports to the Comptroller and SLDC on progress under the Redevelopment Plan, the status of each of the Redevelopment Projects and the compliance by it and any Sub-Developer with the covenants and agreement under this Agreement and any Parcel Development Agreement. The annual reports shall be submitted no later than October 15th of each calendar year.

Q. Memorandum of Agreement. The Developer may, at its option, record a memorandum of this Agreement, and the agreements and covenants contained herein shall be covenants running with the land.

R. Interpretation of Certain Terms. Whenever the context so requires, the masculine shall include the feminine and the neuter, and the singular shall include the plural, and vice versa. The word “including” shall be deemed to be inclusive and not limiting and shall be interpreted as meaning “including, without limitation” or “including but not limited to”.

[Balance of page intentionally left blank]

IN WITNESS WHEREOF, the City and the Developer have caused this Agreement to be duly executed in their respective names and have caused their respective seals to be hereunto affixed and attested as of the date first above written.

[SIGN IN BLACK INK ONLY]

CITY OF ST. LOUIS, MISSOURI

By: _____
Francis G. Slay, Mayor

By: _____
Darlene Green, Comptroller

[SEAL]

Attest:

Register

Approved as to Form:

Patricia Hageman, City Counselor

ST. LOUIS INNOVATION DISTRICT, LLC, a
Missouri limited liability company

By: _____
[Printed Name]
[Title]

[NO SEAL]

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this ____ day of _____, 2013, before me appeared Francis G. Slay, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the City of St. Louis, Missouri, that the seal affixed to the foregoing instrument is the seal of said City, and that said instrument was signed and sealed on behalf of said City by authority granted him by law; and said Francis G. Slay acknowledged said instrument to be the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in the City and State aforesaid, the day and year first above written.

My term expires _____.

(Seal)

Notary Public

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this ____ day of _____, 2013, before me appeared Darlene Green, to me personally known, who, being by me duly sworn, did say that she is the Comptroller of the City of St. Louis, Missouri, that the seal affixed to the foregoing instrument is the seal of said City, and that said instrument was signed and sealed on behalf of said City by authority granted her by law; and said Darlene Green acknowledged said instrument to be the free act and deed of said City.

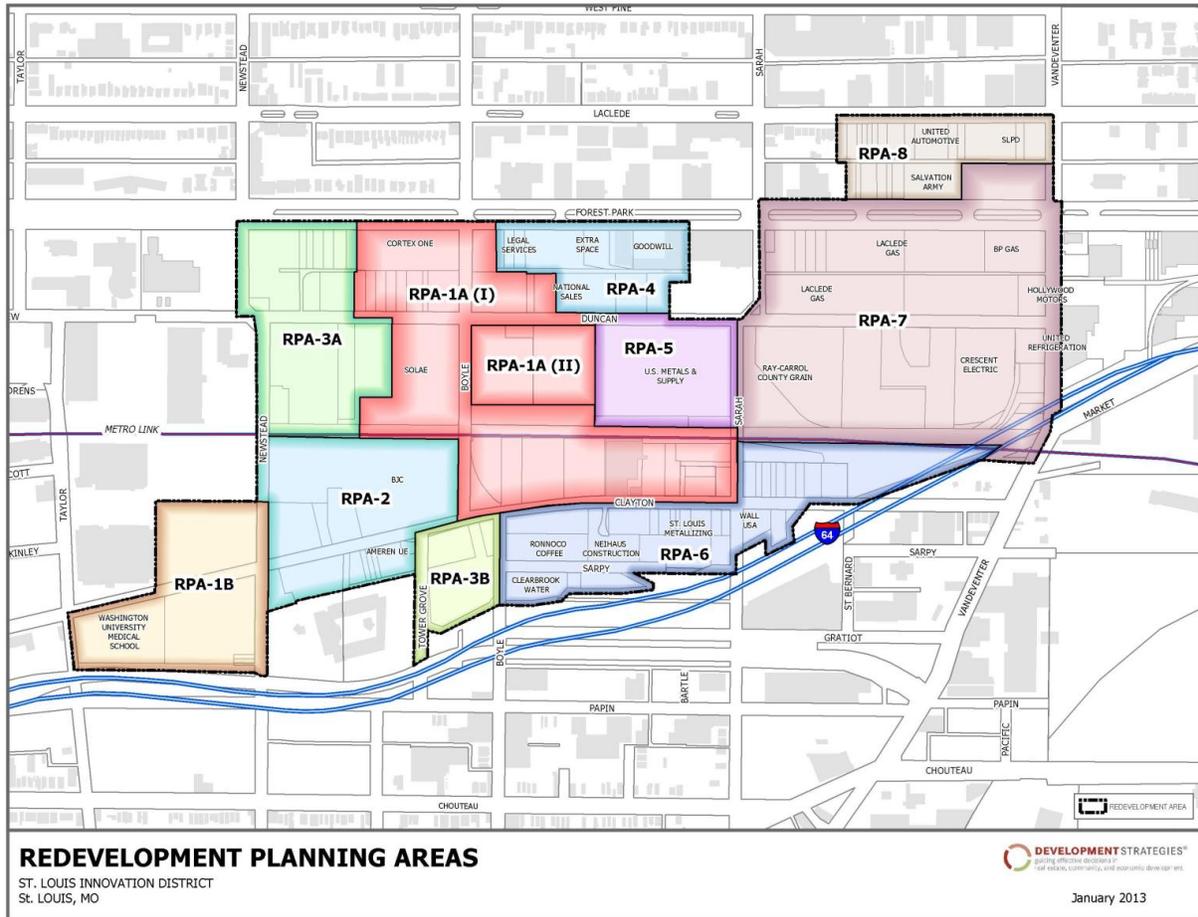
IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in the City and State aforesaid, the day and year first above written.

My term expires _____.

(Seal)

Notary Public

Drawing showing individual Redevelopment Project Areas within Redevelopment Area



PROPERTY DESCRIPTION

REDEVELOPMENT AREA

A tract of land being part of City Blocks 3904, 3917, 3918W, 3919W, 3953, 3959, 3960, 3961, 3962, 3963, 3966, 3967N, 3968N, 3970, 3971, 4586 and 4589 located in the City of St. Louis, Missouri being more particularly described as follows:

Beginning at the intersection of the centerline of Laclede Avenue, 80 feet wide with the centerline of Vandeventer Avenue, 80 feet wide; thence southwesterly along said centerline to the direct northwesterly prolongation of the north right-of-way line of Forest Park Avenue, 150 feet wide; thence along said prolongation line southeasterly to the southwest corner of City Block 3191E; thence crossing said Forest Park Avenue to the northwest corner of City Block 3918E, said point also being located on the southern right-of-way line of said Forest Park Avenue; thence southeasterly along said southern right-of-way and its southeasterly prolongation to the eastern right-of-way line of Spring Avenue, 50 feet wide; thence southerly along said east right-of-way line to the northern right-of-way line of Market Street, 100 feet wide; thence southwesterly along said right-of-way line to the northern line of a tract of land as conveyed to the State of Missouri by

instrument recorded in Book 451, Page 1573 of the St. Louis City records; thence northwesterly and southwesterly along the northern line of said State of Missouri tract to the eastern right-of-way line of the Norfolk and Southern Railway; thence southwesterly along said right-of-way line to the northern right-of-way line of above said Market Street; thence along said right-of-way line to the western right-of-way line of said Norfolk and Southern Railway; thence northerly along said right-of-way line to the northern line of a tract of land as conveyed to the State of Missouri by instrument recorded as Document No. 38, on 06/29/1956; thence southwesterly along said northern line to the eastern right-of-way line of above said Vandeventer Avenue; thence southerly, along the east right-of-way line of said Vandeventer Avenue to the northern right-of-way line of above said Market Street; thence along the direct southwesterly prolongation of said northern right-of-way line to the centerline of above said Vandeventer Avenue, thence south along said centerline to its intersection with the direct southeasterly prolongation of the northern line of a tract of land as conveyed to Central Real Estate Holdings, LLC by instrument recorded in Document No. 30, on 04/19/2004 of above said records; thence northwesterly along said prolongation line, last said north line and its direct northwesterly prolongation to the centerline of Interstate Highway 64; thence southwesterly to a point being on the centerline of above said Clayton Avenue, said point being located 30 feet perpendicular distance south of the southeastern corner of a tract of land as conveyed to Norfolk and Western Railway, said point also being located on the northwestern right-of-way line of above said Interstate Highway 64; thence southwesterly and southerly along said northwestern right-of-way line to its intersection with the centerline of Sarah Street, 60 feet wide; thence southwesterly along said centerline to direct southeasterly line of Sarpy Avenue, 55 feet wide; thence northwesterly along said prolongation line to the northeastern line of a tract of land as conveyed to MVG Properties by instrument recorded in Document No. 465 on 12/27/2007 of above said records; thence southeasterly along said northeastern line to the southern line of said MVG Properties tract; thence northwesterly along said southern line and the south line of a tract of land as conveyed to Drury Displays Incorporated by instrument recorded as Document No. 161, on 09/14/1993 of above said records to the southeastern line of a tract of land as conveyed to Rose Coffee Company by instrument recorded as Document No. 537 on 7/31/2012; thence southwesterly and northwesterly along the southeastern and southern lines of said Rose Coffee Company tract to the east right-of-way line of Boyle Avenue, 60 feet wide; thence northwesterly along the direct northwesterly prolongation of the southern line of said Rose Coffee Company tract to its intersection of the centerline of said Boyle Avenue; thence southeasterly along said centerline to its intersection with the direct southeasterly prolongation of the southern line of Lot A of Washington University Medical Center Subdivision of City Block 3966-N, a subdivision according to the plat thereof as recorded in Plat Book 05252004, Page 475 of above said records; thence northwesterly along said prolongation line to the southeast corner of said Lot A; thence northwesterly and southwesterly along the southern lines of said Lot A to the east right-of-way line of Tower Grove, 60 feet wide; thence crossing said Tower Grove at right angles, to the west right-of-way line of said Tower Grove; thence northeasterly along said west right-of-way line to northeast corner of Lot C of School House Subdivision, a subdivision according to the plat thereof as recorded in Plat Book 66, Pages 16 and 17 of above said records; thence northwesterly and southwesterly along the northern lines of said Lot C to the eastern right-of-way line of Newstead Avenue, 60 feet wide; thence southwesterly along said eastern right-of-way line to the southwest corner of above said Lot C; thence departing last said right-of-way line northwesterly to the southeastern corner of a tract of land as conveyed to Drury Displays by instrument recorded in Book 730, page 80 of above said records; thence northwesterly along the south line of said

Drury Displays tract to the eastern line of Shriners Hospital subdivision of City Block 3971-N a subdivision according to the plat thereof as recorded in Plat Book 5282008, Pages 158 and 159 of above said records; thence southwesterly and northwesterly along the eastern and southern line and the direct northwestern prolongation thereof to its intersection of with the centerline of Taylor Avenue 60 feet wide; thence northeasterly along said centerline to its intersection with the centerline of above said Clayton Avenue; thence northeasterly along said centerline to its intersection with the direct southwesterly prolongation of the eastern line of Lot 1 of Busch/Ondr Subdivision, a subdivision according to the plat thereof as recorded in Plat Book 12092004, Page 240 of above said records; thence northeasterly along said prolongation line and the eastern lines of said Lot 1 and lot 2 of said Busch/Ondr Subdivision, to the southern line of said Lot 2; thence northeasterly and southeasterly along said southern lines to the western right-of-way line of above said Newstead Avenue; thence northeasterly along said western right-of-way line to its intersection with the centerline of Duncan Avenue, 60 feet wide; thence northwesterly along said centerline to the direct southwesterly prolongation of the western line of above said Newstead Avenue; thence northeasterly along said western right-of-way line and its direct northeasterly prolongation to the centerline of above said Forest Park Avenue; thence southeasterly along said centerline to the direct northeasterly prolongation line of the western line of Lot 1 of West End Lofts, a subdivision according to the plat thereof as recorded in Plat Book 6082008, Page 248 of above said records; thence southwesterly, northwesterly and southwesterly along said prolongation line, the western lines and direct southwesterly prolongation of said West End Lofts Subdivision to the centerline of above said Duncan Avenue; thence southeasterly and northeasterly along said centerline to its intersection with the centerline of above said Sarah Street; thence northeasterly along said centerline to its intersection with the direct northwesterly prolongation of the northern right-of-way line of above said Forest Park Avenue; thence southeasterly along said prolongation line and last said right-of-way line to the western line of a tract of land as conveyed to The Salvation Army by instrument recorded in Book 804, Page 808 of above said records; thence northeasterly along said western line to the southern right-of-way line of a 15' wide alley; thence northwesterly along said southern right-of-way line to its intersection with the direct southwesterly prolongation of the western line of a tract of land as conveyed to the Center For Emerging Technologies by instrument recorded as Document No. 407 on May 8, 2007 of above said records; thence along said prolongation line and said western line and its direct northwesterly prolongation to the centerline of above said Laclede Avenue; thence southeasterly along said centerline to the POINT OF BEGINNING and containing 168.471 acres more or less according to calculations performed by Stock and Associates Consulting Engineers, Inc. on August 23, 2012, revised October 8, 2012.

EXHIBIT B

(Redevelopment Proposal)

[Copy available for inspection at SLDC's
Office during normal business hours.]

EXHIBIT C

FORM OF CERTIFICATE OF REIMBURSABLE REDEVELOPMENT PROJECT COSTS

TO: _____

St. Louis, Missouri _____

RE: \$167,700,000 Tax Increment Revenue Notes (St. Louis Innovation District
Redevelopment Area)

RE: [Identify Type of Project; Name of Project]

You are hereby requested under Ordinance No. _____ adopted on _____, 2013 [Board Bill No. _____] (the "Ordinance") by the City of St. Louis, Missouri (the "City") to advance moneys in the Project Account of the Project Fund for the payment of the following Reimbursable Redevelopment Project Costs:

Payee	Amount	Description of Redevelopment Project Costs
-------	--------	--

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Approving Ordinances. The undersigned is the Developer under the Redevelopment Agreement dated as of _____, 2013 between the City and the Developer, and hereby states and certifies that:

1. Each item listed above is a Reimbursable Redevelopment Project Cost and was incurred in connection with the construction, renovation, repairing, equipping and constructing of a Redevelopment Project.

2. These Reimbursable Redevelopment Project Costs have been incurred by the Developer (or a Sub-Developer) and are presently due and payable or have been paid by the Developer and are payable or reimbursable under the Approving Ordinances and the Redevelopment Agreement.

3. Each item listed above has not previously been paid or reimbursed from moneys in the Project Fund and no part thereof has been included in any other certificate previously filed with the City.

4. There has not been filed with or served upon the Developer any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith.

5. All necessary permits and approvals required for the portion of the work on the Redevelopment Project to which this certificate relates have been issued and are in full force and effect.

6. All work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Concept Site Plan.

7. The costs constitute advances under the TIF Obligations.

8. The TIF Obligations issued to reimburse the Developer (or Sub-Developer) for any cost item to be reimbursed under this Certificate shall be Taxable TIF Obligations:

Yes: _____ No: _____

If yes, that portion attributable to Taxable TIF Obligations is \$_____.

9. In the event that any cost item to be reimbursed under this certificate is deemed to not constitute a “redevelopment project cost” within the meaning of the TIF Act, the Developer (or Sub-Developer) shall have the right to substitute other eligible Reimbursable Redevelopment Project Costs for payment hereunder.

Dated this ____ day of _____, 20__.

ST. LOUIS INNOVATION DISTRICT, LLC

By: _____
Name: _____
Title: _____

[SUB-DEVELOPER – add if applicable]

By: _____
Name: _____
Title: _____

Approved for Payment this _____ day of _____, 20__.

CITY OF ST. LOUIS, MISSOURI
Authorized Comptroller Representative

By: _____
Name: _____
Title: _____

Approved for Payment this _____ day of _____, 20__.

ST. LOUIS DEVELOPMENT CORPORATION

By: _____
Name: _____
Title: _____

EXHIBIT D

**FORM OF CERTIFICATE OF
COMMENCEMENT OF CONSTRUCTION**

DELIVERED BY

ST. LOUIS INNOVATION DISTRICT, LLC

RE: [Identify Type of Project; Name of Project]

The undersigned, St. Louis Innovation District, LLC, a Missouri limited liability company (the “Developer”), pursuant to that certain Redevelopment Agreement dated as of _____, 2013, between the City of St. Louis, Missouri (the “City”) and the Developer (the “Redevelopment Agreement”) hereby certifies to the City as follows:

1. All property within the Redevelopment Area necessary for the Redevelopment Project designated as: _____ has been acquired by the Developer (or Sub-Developer) in accordance with the Redevelopment Agreement.

2. The Developer either:

(a) has entered into a Parcel Development Agreement pursuant to the Redevelopment Agreement, in which case a copy is delivered herewith; or

(b) provides the following information for the Redevelopment Project herewith:

- i. Description of the area of land in which it will be undertaken;
- ii. General description;
- iii. General plans; and
- iv. Estimated budget and development schedule.

3. The Developer (or Sub-Developer) has fully negotiated an agreement with a contractor or contractors to construct a Redevelopment Project described as follows: _____

4. The Developer (or Sub-Developer) has obtained all necessary financing needed to complete this Redevelopment Project.

5. This Certificate of Commencement of Construction is being issued by the Developer (and any applicable Sub-Developer) to the City in accordance with the Redevelopment Agreement to evidence the Developer’s satisfaction of all obligations and covenants with respect to Commencement of Construction of the described Redevelopment Project.

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Redevelopment Agreement.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this _____ day of _____, 20__.

ST. LOUIS INNOVATION DISTRICT, LLC

By: _____
Name: _____
Title: _____

[SUB-DEVELOPER – add if applicable]

By: _____
Name: _____
Title: _____

Acknowledged and approved by:

ST. LOUIS DEVELOPMENT CORPORATION

By: _____
Name: _____
Title: _____

EXHIBIT E
FORM OF
CERTIFICATE OF SUBSTANTIAL COMPLETION

DELIVERED BY

ST. LOUIS INNOVATION DISTRICT, LLC

RE: [Identify Type of Project; Name of Project]

The undersigned, St. Louis Innovation District, LLC, a Missouri limited liability company (the “Developer”), pursuant to that certain Redevelopment Agreement dated as of _____, 2013, between the City of St. Louis, Missouri (the “City”) and the Developer (the “Agreement”), hereby certifies to the City as follows:

1. That as of _____, 20__, the construction, renovation, repairing, equipping and constructing of the Redevelopment Project designated: _____ in the Redevelopment Area has been substantially completed in accordance with the Agreement.

2. This Certificate of Substantial Completion is accompanied by the project architect’s certificate of substantial completion on AIA Form G-704 (or the substantial equivalent thereof), a copy of which is attached as Appendix A and by this reference incorporated herein), certifying that such Redevelopment Project have been substantially completed in accordance with the Agreement.

3. This Certificate of Substantial Completion is being issued by the Developer to the City in accordance with the Agreement to evidence the Developer’s satisfaction of all obligations and covenants with respect to such Redevelopment Project.

4. The City’s acceptance (below) or the City’s failure to object in writing to this Certificate within 30 days of the date of delivery of this Certificate to the City (which written objection, if any, must be delivered to the Developer prior to the end of such 30 day period), and the recordation of this Certificate with the City of St. Louis Recorder shall evidence the satisfaction of the Developer’s agreements and covenants to perform the portion of the Work with respect to the Redevelopment Project to which this Certificate relates.

This Certificate shall be recorded in the office of the City of St. Louis Recorder. This Certificate is given without prejudice to any rights against third parties which exist as of the date hereof or which may subsequently come into being.

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this ____ day of _____, 20__.

ST. LOUIS INNOVATION DISTRICT, LLC

By: _____
Name: _____
Title: _____

[SUB-DEVELOPER – add if applicable]

By: _____
Name: _____
Title: _____

ACCEPTED:

CITY OF ST. LOUIS, MISSOURI

By: _____
Name [Print]: _____
Title: Mayor

ST. LOUIS DEVELOPMENT CORPORATION

By: _____
Name: _____
Title: _____

EXHIBIT F

OFFICE OF THE COMPTROLLER, *City of St. Louis*

Tax Increment Financing (TIF) District Quarterly Information Form (Confidential)*

Redevelopment Area: St. Louis Innovation District

Type of Project: _____

Name of Project: _____

Monthly/Quarterly Period: _____

FED ID Number: _____

Name of Company: _____

Address:** _____

Home Office: _____

Contact Person: _____

Phone: _____

Earnings tax paid to City during quarterly period: \$ _____
(Business Return Form 234)

Earnings Tax withholding to City during quarterly period: \$ _____
(Form W-10)

Payroll tax paid to City during quarterly period: \$ _____
(Form P-10)

Sales tax paid to State during quarterly period: \$ _____
(Form 53-S.F. MO Dept. of Revenue Sales Tax Return)

Restaurant Gross Receipts: *(City of St. Louis Gross Receipts' Tax Report)* \$ _____

* This information will not be part of any public record.

** INFORMATION IS REQUIRED FOR THIS SPECIFIC LOCATION ONLY. DO NOT COMBINE WITH ANY OTHER LOCATION.

EXHIBIT G

Equal Opportunity and Nondiscrimination Guidelines

In any contract for Work in connection with the Redevelopment Projects in the Redevelopment Area, the Developer (which term shall include the Developer, any Sub-Developer, any transferees, lessees, designees, successors and assigns thereof, including without limitation any entity related to the Developer by one of the relationships described in Section 267(b) of the United States Internal Revenue Code of 1986, as amended), its contractors and subcontractors shall comply with all federal, state and local laws, ordinances or regulations governing equal opportunity and nondiscrimination (the "Laws"). Moreover, the Developer shall contractually require its contractors and subcontractors to comply with the Laws.

The Developer and its contractors or subcontractors shall not contract with any party known to have been found in violation of the Laws.

The Developer agrees for itself and its contractors and subcontractors that there shall be covenants to ensure that there shall be no discrimination on the part of the Developer or its contractors and subcontractors upon the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, rental, use or occupancy of any of the Property or any improvements constructed or to be constructed on the Property or any part thereof. Such covenants shall run with the land and shall be enforceable by the SLDC, the City and the United States of America, as their interest may appear in the Redevelopment Project.

The Developer shall observe Executive Order #28 dated July 24, 1997, relating to minority and women-owned business participation in City contracts.

The Developer shall observe Executive Order #46, dated December 11, 2012, relating to workplace diversity.

EXHIBIT H

Form of MBE/WBE Subcontractors List

On the spaces provided below please list all subcontractors and suppliers, including M/WBEs, proposed for utilization on this project. Work to be self-performed by the bidder is to be included.

FIRM NAME	MBE or WBE	BID ITEM(S) OF WORK TO BE PERFORMED	SUBCONTRACT OR SUPPLY CONTRACT AMOUNT

EXHIBIT I

Form of MBE/WBE Utilization Statement

Policy: It is the policy of the City of St. Louis that minority and women-owned businesses, as defined in the Mayor's Executive Order of July 24, 1997, as amended, shall have an opportunity to participate in the performance of contracts utilizing City funds, in whole or in part. Consequently, the requirements of the aforementioned Executive Order apply to this contract.

Project and Bid Identification:

Contracting Agency: _____

Project Name: _____

Letting Number: _____ Date: _____

Contract MBE/WBE Goal: 25% MBE and 5%WBE Participation

Total Dollar Amount of Prime Contract: \$ _____

Total Dollar Amount of Proposed MBE: \$ _____ Percent MBE _____

Total Dollar Amount of Proposed WBE: \$ _____ Percent WBE _____

Obligation: The undersigned certifies that (s)he has read, understands and agrees to be bound by the bid specifications, including the accompanying exhibits and other items and conditions of the request for proposals regarding minority and women business enterprise utilization. The undersigned further certifies that (s)he is legally authorized by the respondent to make the statements and representations in the M/WBE Forms and Exhibits and that said statements and representations are true and correct to the best of his/her knowledge and belief. The undersigned will enter into formal agreements with the minority/women business enterprises listed in the Subcontractor List, which are deemed by the City to be legitimate and responsible. The undersigned understands that if any of the statements and representations are made by the respondent knowing them to be false, or if there is a failure of the successful respondent to implement any of the stated agreements, intentions, objectives, goals and commitments set forth herein without prior approval of the City, then in any such events, the contractor's act or failure to act, as the case may be, shall constitute a material breach of the contract, entitling the City to terminate the contract for default. The right to so terminate shall be in addition to, and not in lieu of, any other rights and remedies the City may have for other defaults under the contract. Additionally, the contractor may be subject to the penalties cited in Section Twelve of the Mayor's Executive Order #28, as amended.

Assurance: I, acting as an officer of the undersigned bidder or joint venture bidders, hereby assure the City that on this project my company will (check one):

_____ Meet or exceed contract award goals and provide participation as shown above.

_____ Fail to meet contract award goals but will demonstrate that good faith efforts were made to meet the goals and my company will provide participation as shown above.

Name of Prime Contractor(s): _____

Prime Contractor Authorized Signature

Title: _____

Date: _____

EXHIBIT J

**FORM OF AFFIDAVIT OF COMPLIANCE WITH SECTION 285.525 R.S.MO., ET SEQ.
FOR ALL AGREEMENTS AND AWARDS IN EXCESS OF \$5,000.00**

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

Before me, the undersigned Notary Public, in and for the _____ of St. Louis, State of Missouri, personally appeared _____ who is a _____ of _____ (“Company”) and after being duly sworn did depose and say:

1. Company does not now have any employees, but to the extent Company should become a “business entity or employer” pursuant to Section 285.530, RSMo, Company will enroll in and participate in a federal work authorization program with respect to the employees hired after enrollment that are working in connection with the contracted services; and

2. Company does not knowingly employ any person who is an unauthorized alien in connection with the contracted services.

The terms in this Affidavit shall have the meaning set forth in Section 285.525 R.S.Mo., et seq.

By: _____
Name: _____
Title: _____
Date: _____

Subscribed and sworn to before me this ___ day of _____, 20___.

Notary Public

Print Name

My Commission Expires:

EXHIBIT K

FORM OF PARCEL DEVELOPMENT AGREEMENT

Redevelopment Parcel Area: _____

THIS PARCEL DEVELOPMENT AGREEMENT (the "Agreement") is made and entered into as of the ____ day of _____, 20____, by and between **ST. LOUIS INNOVATION DISTRICT, LLC**, a limited liability company organized and existing under the laws of the State of Missouri (the "Developer"), and _____, a _____ organized and existing under the laws of the State of _____ (the "Sub-Developer"). (All capitalized terms not otherwise defined herein shall have the same meaning ascribed to them in Section 1 of this Agreement.)

WITNESSETH

WHEREAS, Developer and The City of St. Louis, Missouri, a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri (the "City"), have entered into a certain Redevelopment Agreement dated as of _____, 20____ (the "Redevelopment Agreement"), providing, inter alia, for development, in cooperation with the City, of the Redevelopment Area, pursuant to the "St. Louis Innovation District Tax Increment Financing (TIF) Redevelopment Plan dated October 15, 2012" (as revised, the "Redevelopment Plan") ; and

WHEREAS, the Redevelopment Plan describes certain private and public improvement projects which will serve a public purpose, contingent upon obtaining agreements and municipal financial assistance from the City; and

WHEREAS, the City proposes to finance a portion of the costs to be incurred in connection with the Redevelopment Projects by utilizing tax increment financing in accordance with the Act; and

WHEREAS, the Redevelopment Plan and the Redevelopment Agreement contemplate the issuance and sale of TIF Obligations in amount sufficient to reimburse the Developer or applicable Sub-Developer for up to \$167,700,000 of Reimbursable Redevelopment Project Costs plus Issuance costs incurred in connection with the Redevelopment Projects; and

WHEREAS, the City approved on _____, Ordinance No. _____ [Board Bill No. _____] designating the Redevelopment Area as a "redevelopment area" pursuant to the Act, approving the Redevelopment Plan, approving the RPA-1A(I) Redevelopment Project and the RPA-1B Redevelopment Project, and adopting tax increment financing within RPA-1A(I) and RPA-1B; and

WHEREAS, the City approved on _____, Ordinance No. _____ [Board Bill No. _____] approving the RPA-__ Redevelopment Project and adopting tax increment financing within RPA-__; and

WHEREAS, the City approved Ordinance No. _____ approving the execution of a Redevelopment Agreement to carry out the Redevelopment Plan; and

WHEREAS, the City approved on _____, Ordinance No. _____ [Board Bill No. _____] approving the execution of an amendment to the Redevelopment Agreement, specifically providing for the RPA-__ Redevelopment Project; and

WHEREAS, the Redevelopment Agreement sets forth the rights and obligations of the City and the Developer with respect to the redevelopment of the Redevelopment Area and to the implementation of the Redevelopment Projects described in the Redevelopment Plan; and

WHEREAS, in furtherance of the Redevelopment Plan and subject to the terms and conditions of the Redevelopment Agreement, as applicable to the Project Parcel identified on Exhibit A attached hereto, Sub-Developer has submitted an Authorized Project Proposal and, accordingly, as the designee of the Developer for such purpose, to develop the real estate and related improvements located on the Project Parcel substantially in accordance with the Authorized Project Proposal, the Authorized Project General Plans and the Authorized Project Budget and the Development Schedule attached hereto as Exhibits B, C and D, respectively, as the same may be modified in accordance with the terms hereof, and as otherwise approved by Developer in accordance with the requirements of this Agreement;

NOW, THEREFORE, the Developer and the Sub-Developer, in consideration of the premises and the mutual agreements herein contained, the receipt and sufficiency of which is hereby acknowledged, and subject to the conditions herein set forth, do agree as follows:

Section 1. Definitions. All capitalized terms used herein, other than proper nouns, not specifically defined in this Section 1 or elsewhere in this Agreement shall have the meanings as defined in the Redevelopment Agreement, which definitions are incorporated by reference. As used in this Agreement, the following words and terms shall have the following meanings:

“Agreement” means this Parcel Development Agreement, as the same may be from time to time modified, amended or supplemented in writing by the parties hereto.

“Authorized Project” means the Redevelopment Project (or portion thereof) to be developed and constructed on the Project Parcel as described in and authorized pursuant to this Agreement.

“Authorized Project Allocation” means the Developer’s allocation to the Authorized Project of Reimbursable Redevelopment Project Costs in the maximum amount of \$_____, less and excepting the Developer’s costs allocated to the Authorized Project, and subject to verification and adjustment by the Developer in accordance with the terms and conditions of this Agreement.

“Authorized Project Budget” means the budget for the Authorized Project prepared by the Sub-Developer, approved by the Developer and attached as Exhibit D attached hereto, as the same may be amended or supplemented from time to time.

“Authorized Project General Plans” means the concept plans for the Authorized Project prepared by the Sub-Developer, approved by the Developer and attached or to be attached hereto as Exhibit C, as the same may be amended or supplemented from time to time.

“Authorized Project Proposal” means the proposal submitted by the Sub-Developer to the Developer for the development and construction of the Authorized Project as described in Exhibit B attached hereto, as the same may be amended or supplemented from time to time.

“Authorized Project Work” means the Work to be performed by the Sub-Developer to complete the construction and development of the Authorized Project.

“Certificate of Commencement of Construction” means a document substantially in the form of Exhibit F attached hereto and incorporated by reference herein, delivered by the Developer and the Sub-Developer

to the City in accordance with this Agreement and evidencing commencement of construction of the Authorized Project.

“Certificate of Reimbursable Redevelopment Project Costs” means a document, substantially in the form of Exhibit E attached hereto, provided by the Sub-Developer to the Developer evidencing Reimbursable Redevelopment Project Costs (individually or together with other Certificates of Reimbursable Redevelopment Project Costs submitted by the Sub-Developer, not to exceed the Authorized Project Allocation) incurred by the Sub-Developer and relating to the Authorized Project.

“Certificate of Substantial Completion” means a document substantially in the form of Exhibit G attached hereto and incorporated by reference herein, delivered by the Sub-Developer to the City in accordance with this Agreement and evidencing the completion of the Authorized Project.

“Development Schedule” means that schedule for the completion of the Sub-Developer’s Authorized Project and is attached hereto as Exhibit D.

“Project Parcel” means the Project Site having the legal description set forth in Exhibit A attached hereto.

“Related Entity” means any entity related to the Sub-Developer by one of the relationships described in Section 267(b) of the United States Internal Revenue Code of 1986, as amended, or any entity in which Developer owns, in the aggregate, at least fifty percent (50%).

“RSMo” means the Revised Statutes of Missouri, as amended from time to time, including any successor statutes to those specifically referred to in this Agreement.

“Sub-Developer” means _____, a _____ organized and existing under the law of the State of _____, being the party designated by the Developer as provided in the Redevelopment Agreement to develop the Authorized Project in accordance with the terms and conditions of this Agreement.

Section 2. A. Authorized Project. The Sub-Developer agrees to carry out the Authorized Project substantially in accordance with the Approving Ordinances and exhibits thereto, the Redevelopment Agreement, the Redevelopment Plan and this Agreement, including the Authorized Project Proposal, the Authorized Project General Plans, the Authorized Project Budget and the Development Schedule. The terms and provisions of the Approving Ordinances and of the Redevelopment Plan, as may be amended from time to time, are fully incorporated herein by reference. The Sub-Developer agrees to advance all Redevelopment Project Costs as necessary to acquire ownership of or, as approved by the Developer in Developer’s sole discretion, leasehold title to, the Project Parcel necessary to complete the Authorized Project Work, all subject to the Sub-Developer’s rights as set forth in Section 2.A(vii) hereof.

The Sub-Developer agrees, subject to the terms and conditions hereof:

(i) To construct the Authorized Project in substantial conformity with the Redevelopment Plan and the Authorized Project Proposal as further delineated in the Authorized Project General Plans.

(ii) To commence construction of the Authorized Project by no later than _____, __ and to complete construction of the Authorized Project no later than _____, __, provided however, the foregoing commencement and completion deadlines may be extended for

Excusable Delay, as defined herein, provided no such extension shall exceed the outside deadlines established pursuant to the Redevelopment Agreement.

(iii) To obtain any and all permits and licenses required by the City necessary to perform under this Agreement and to conform to all rules, regulations, codes and ordinances of the City applicable to performance by the Sub-Developer under this Agreement.

(iv) To permit access to the Project Parcel and to all records of files pertaining to the Authorized Project by representatives of the Developer and the City and their respective designees at all reasonable times for any purpose related to this Agreement, which the Developer or the City deems necessary, including, but not limited to, inspection of all Authorized Project Work or verification of compliance with this Agreement or applicable law.

(v) Work on the Authorized Project, including any Work on public spaces, shall be designed and constructed according to the relevant aspects of (a) current standards as published by the U.S. Access Board, (b) current recommendations as published by the U.S. Access Board to the extent agreed to by the Developer, (c) current editions of the BOCA, ANSI, and International Code Council codes as adopted by the City, and (d) current pertinent publications of the Federal Highway Administration.

(vi) In order to assure that projects are compliant with such standards, the Developer and the Sub-Developer will employ for consultation on both the design and construction of the Authorized Project a licensed professional architect or engineer who has a recognized specialty in barriers to access for people with disabilities. Any such licensed professional architect or engineer shall have demonstrated professional experience in completed projects that comply with applicable governmental requirements for accessibility.

(vii) Notwithstanding anything contained herein to the contrary, the obligation of the Sub-Developer to construct the Authorized Project is subject to the satisfaction or waiver by the Sub-Developer, on or before _____, __, of each of the following conditions as determined in the sole and absolute discretion of the Sub-Developer:

(a) the amount, and the terms and conditions governing payment to the Sub-Developer of the Authorized Project Allocation.

(b) the Sub-Developer shall be satisfied in its sole and absolute discretion with (1) the overall feasibility, economic or otherwise of the Authorized Project, and (2) the suitability of the Project Parcel, including without limitation, the Sub-Developer's satisfaction, in its sole and absolute discretion, with (A) all surveys, soil borings, environmental and other physical investigations, inspections, tests or reports with respect to the Project Parcel, (B) the status of title to the Project Parcel, including without limitation the zoning thereof and the availability of access thereto, (C) the availability of utilities to the Project Parcel, (D) the availability of all permits and approvals necessary for the acquisition, development and operation of the Project Parcel, and (E) any other investigations, inspections, tests or reports with respect to the Project Parcel. If the Sub-Developer determines that any one or more of the above listed conditions cannot be satisfied in the sole and absolute discretion of the Sub-Developer as to such project, on or before _____, __, the Sub-Developer shall provide written notice to the Developer. Such notice shall constitute evidence of the termination of all rights and obligations of the Sub-Developer under this Agreement unless waived in writing by the Sub-Developer. The Sub-Developer's failure to timely deliver such notice and terminate this Agreement shall constitute the Sub-Developer's waiver of all conditions set forth in this subsection (vii)(b).

B. Eminent Domain; Property Acquisition. The Sub-Developer acknowledges that neither the TIF Commission nor the City contemplates the use of eminent domain to acquire any portion of the property in the Redevelopment Area pursuant to the Redevelopment Plan.

C. Excusable Delay. The Sub-Developer shall give the Developer contemporaneous written notice of any Excusable Delay; provided, however, that this Agreement shall terminate on _____, unless the Sub-Developer has, on or before such date, commenced construction of the Authorized Project.

D. Certificate of Substantial Completion.

(i) The Sub-Developer shall furnish to the Developer, the City and SLDC a Certificate of Substantial Completion upon completion of the Authorized Project.

(ii) The Developer shall coordinate with the City and SLDC, within 30 days following delivery of the Certificate of Substantial Completion, to carry out such inspections as any one or more of them deem necessary to verify to their reasonable satisfaction the accuracy the Certificate of Substantial Completion. The Certificate of Substantial Completion shall be deemed accepted by the Developer, the City and the SLDC unless, prior to the end of such 30-day period after delivery to the Developer, the City and the SLDC of the Certificate of Substantial Completion, the Developer, the City or SLDC furnishes the Sub-Developer with specific written objections to the status of the Authorized Project Work, describing such objections and the measures required to correct such objections in reasonable detail.

(iii) Upon acceptance of the Certificate of Substantial Completion by the Developer, the City and SLDC or upon the lapse of 30 days after delivery thereof to the Developer, the City and SLDC without any written objections by the Developer, the City or SLDC, the Sub-Developer may record the Certificate of Substantial Completion with the City of St. Louis Recorder of Deeds, and the same shall constitute evidence of the satisfaction of the Sub-Developer's agreements and covenants to perform the Authorized Project Work. Each Certificate of Substantial Completion shall be in substantially the form attached as Exhibit G hereto and incorporated by reference herein.

E. Advancement of Costs. The Sub-Developer acknowledges that the Developer has advanced costs to the City, SLDC and others relating to the Redevelopment Plan and that such costs, together with other costs incurred by the Developer in connection with the Redevelopment Plan, qualify as Reimbursable Redevelopment Project Costs and will be included in the Authorized Project Allocation as determined by the Developer; provided, however that such reimbursement shall be limited to no more than 10% of the Authorized Project Allocation.

Section 3. Redevelopment Project Costs. The Sub-Developer acknowledges the following:

A. That the Authorized Project Allocation represents a portion of the Reimbursable Redevelopment Project Costs relating to the Redevelopment Area, and that such sums shall be paid out of the net proceeds received from the sale of the TIF Obligations as limited in the aggregate pursuant to the Redevelopment Agreement. Any costs of the Authorized Project in excess of the Authorized Project Allocation shall be paid by the Sub-Developer, subject to the terms and conditions hereof. The Developer represents and warrants to the Sub-Developer that the Authorized Project Allocation, when added to all other Reimbursable Redevelopment Project Costs incurred or to be incurred in connection with the Redevelopment Plan and the applicable Redevelopment Project, shall not exceed the aggregate reimbursable limits imposed on the applicable Redevelopment Project pursuant to the Redevelopment Agreement and the Redevelopment Plan.

B. That the obligations of the City to pay the Redevelopment Project Costs (including the Authorized Project Allocation) and to issue TIF Obligations to finance such Redevelopment Project Costs (and Authorized Project Allocation) are not general obligations, and there has not been a pledge of the full faith and credit, of the City, the State of Missouri, or any political subdivision thereof. The obligations to pay Redevelopment Project Costs and to issue TIF Obligations are special limited obligations secured solely by the expectation of increased revenues to be generated, herein defined as TIF Revenues, in connection with the Redevelopment Plan. Neither the City nor the Developer shall have any responsibility for paying the Redevelopment Project Costs (or the Authorized Project Allocation) except with funds from the Special Allocation Fund and proceeds of the TIF Obligations, as set forth and provided for in the Approving Ordinances and the Note Ordinance, and as annually appropriated by the Board. In accordance with the Act and the Approving Ordinances, the City shall deposit TIF Revenues derived from the Redevelopment Project Areas into a Special Allocation Fund and use the same to pay debt service on and certain other obligations associated with the TIF Obligations issued for financing the costs of the Redevelopment Projects (including the Authorized Project).

Section 4. City's Obligation to Reimburse Developer. The Sub-Developer and the Developer acknowledges that, subject to the terms of the applicable Note Ordinance and the Redevelopment Agreement, the City has agreed to issue TIF Obligations to be sold to or at the direction of the Developer to evidence the City's obligation to reimburse the Sub-Developer for Reimbursable Redevelopment Project Costs. The Sub-Developer further acknowledges that the Developer has agreed to work collaboratively with the City within 120 days after the delivery of the Certificate of Substantial Completion for the Authorized Project to reimburse the Sub-Developer for Reimbursable Redevelopment Costs in an amount not to exceed the Authorized Project Allocation. Said reimbursement, at the election of the Developer, shall be either in the form of a TIF Obligation issued directly to the Sub-Developer pursuant to the terms of the applicable Note Ordinance or assignment of TIF Obligations issued to the Developer.

Section 5. Reimbursements Limited to Reimbursable Redevelopment Project Costs; Sub-Developer's Right to Substitute. The Sub-Developer acknowledges that nothing in the Redevelopment Agreement shall obligate the City to issue TIF Obligations or to reimburse the Developer (or Sub-Developer) for any cost that is not incurred pursuant to Section 99.820.1 RSMo or that does not qualify as a "redevelopment project cost" under Section 99.805(15) RSMo. The Sub-Developer shall provide to the Developer (who shall provide copies of the same to the City): (a) itemized invoices, receipts or other information evidencing such costs; (b) a Certificate of Reimbursable Redevelopment Project Costs relating to the Authorized Project in substantially the form of Exhibit E, hereto; and (c) an opinion of counsel to the Sub-Developer addressed to the Developer and the City that such cost is eligible for reimbursement under the TIF Act and whether such costs constitute advances under the TIF Obligations. If any Reimbursable Redevelopment Project Cost is determined by the Developer or the City not to be a "redevelopment project cost" under Section 99.805(15) RSMo, the Sub-Developer shall have the right to substitute other qualified Redevelopment Project Costs.

Section 6. City's Obligations Limited to Special Allocation Fund and TIF Obligation Proceeds. The Sub-Developer acknowledges that, notwithstanding any other term or provision of this Agreement, the City's obligations under the Redevelopment Agreement to issue TIF Obligations to the Developer (or any applicable Sub-Developer) for Reimbursable Redevelopment Project Costs are special, limited obligations, payable only from the Special Allocation Fund and from proceeds of the TIF Obligations and from no other source. The TIF Obligations are not a general obligation of the City and the City has not pledged its full faith and credit relative to the City's obligations to issue the TIF Obligations or to pay any Reimbursable Redevelopment Project Costs. The City shall have no responsibility for paying the Redevelopment Project Costs except with funds from the Special Allocation Fund, as set forth and

provided for in the Approving Ordinances and the Note Ordinance, and as annually appropriated by the Board of Aldermen of the City.

Section 7. Completion of Authorized Project; Payment of Authorized Project Allocation.

A. The Sub-Developer acknowledges that pursuant to the Redevelopment Agreement the City has agreed to issue TIF Obligations in one or more series as provided in the applicable Note Ordinances up to the maximum aggregate principal amount of set forth in the Redevelopment Agreement.

B. As a condition to receipt of the Authorized Project Allocation, the Sub-Developer shall deliver to the Developer Certificates of Reimbursable Redevelopment Project Costs in an aggregate amount not less than the Authorized Project Allocation. Each Certificate of Reimbursable Redevelopment Project Costs shall be accompanied by itemized invoices, receipts or other information evidencing the amount requested, and the Developer shall approve or disapprove of each Certificate within 60 days of the submittal thereof. Disapproval by the City or SLDC of any Reimbursable Redevelopment Project Costs submitted by Sub-Developer to Developer (and re-submitted by Developer to the City and SLDC or otherwise included in the Developer's submissions to the City and SLDC) shall entitle the Developer to disapprove such submissions by the Sub-Developer, and the Developer shall have the exclusive right but not the obligation to challenge any such disapproval by the City or SLDC on the Developer's own behalf, and in the name, place and stead of, the Sub-Developer. The Sub-Developer shall cooperate fully with the Developer in connection with the verification of Reimbursable Redevelopment Project Costs submitted to Developer by the Sub-Developer. If the City or SLDC disapproves any Certificate of Reimbursable Redevelopment Project Cost submitted to the Developer by the Sub-Developer, the Developer shall deliver to the Sub-Developer the City's or SLDC's written statement setting for the reasons therefor, and the Developer shall provide the Sub-Developer with a reasonable opportunity to clarify or correct the Certificate of Reimbursable Redevelopment Project Costs submitted by the Sub-Developer. If the Developer, the City and SLDC fail to approve or disapprove any Certificate of Reimbursable Redevelopment Project Cost within 60 days of the Sub-Developer's submittal thereof to the Developer, the Certificate of Reimbursable Redevelopment Project Costs shall be deemed approved. Interest at the rate of _____% per annum on the Reimbursable Redevelopment Project Costs (in an amount not to exceed the Authorized Project Allocation) shall begin to accrue on the date that is the later of: (i) delivery and approval of the Certificate of Substantial Completion; and (ii) the date on which Sub-Developer has submitted, and the City, SLDC and the Developer have approved Reimbursable Redevelopment Project Costs in an amount equal to the Authorized Project Allocation. Notwithstanding any provision contained in this Agreement to the contrary, neither the Developer nor the City is obligated to approve any Certificate of Reimbursable Redevelopment Project Costs so long as the Sub-Developer is in default under the terms of this Agreement, and interest shall not accrue to any such Certificate of Reimbursable Redevelopment Project Costs which is disapproved or disallowed. Payment to the Sub-Developer of the Authorized Project Allocation is contingent on Sub-Developer's submission to Developer of Reimbursable Redevelopment Project Costs at least equal to the Authorized Project Allocation. In the event any Reimbursable Redevelopment Project Costs submitted by the Sub-Developer are disallowed by the Developer, the City or SLDC, and the Sub-Developer, within 30 days thereafter, fails to verify the accuracy and correctness of such submission or, prior to substantial completion of the Authorized Project, make a substitution equivalent to such disallowed amount, as permitted herein, the Developer shall have the right to reduce the Authorized Project Allocation otherwise payable to the Sub-Developer pursuant to this Agreement by the amount of the sum disallowed.

C. The Sub-Developer acknowledges that a condition to the Sub-Developer's right to receive payment of the allocable portion of the Authorized Project Allocation, shall be the delivery to the City and SLDC by the Developer of the following:

(i) Certificate of Commencement of Construction, in substantially the form attached as Exhibit F hereto and incorporated herein by reference, evidencing that the Sub-Developer has (i) acquired all property (including, if applicable, leasehold title) necessary for the Authorized Project, and (ii) entered into a binding agreement with a contractor to construct such Authorized Project;

(ii) Evidence of the Sub-Developer's lender's commitment to finance the Authorized Project containing reasonably attainable conditions precedent to lender's obligation to finance, in a form acceptable to the City, or certification by the Developer (based on Sub-Developer's certification to Developer, together with such other confirmations and evidence of financing as Developer may require) that financing for the Redevelopment Project has been obtained;

(iii) Written notice of the acquisition of all property (including, if applicable, leasehold title) necessary for the Authorized Project to the Developer; and

(iv) Payment of the allocable portion of Issuance Costs incurred by the Developer in connection with the TIF Obligations related to the Authorized Project Allocation.

D. Certificate of Substantial Completion received in accordance with Section 2.D.

E. Upon the Sub-Developer's satisfaction of the requirements of Section 7(A) through (D) hereof, the Developer shall reimburse to the Sub-Developer the Authorized Project Allocation, pursuant to the provisions of this Agreement.

Section 8. Special Allocation Fund: Collection and Use of TIF Revenues.

A. The Sub-Developer acknowledges the duties of the City and the Developer pursuant to Section 8 of the Redevelopment Agreement.

B. Cooperation In Determining TIF Revenues. The Sub-Developer agrees to cooperate with the Developer and the City and take all reasonable actions necessary to cause the TIF Revenues derived from the Authorized Project to be paid into the Special Allocation Fund, including the City's enforcement and collection of all such payments through all reasonable and ordinary legal means of enforcement. The Sub-Developer shall use its best efforts to supply or cause to be supplied to the Developer (who shall provide copies of the same to the Comptroller) a completed Tax Increment Financing (TIF) District Quarterly Information Form for the Authorized Project the form of which is attached hereto as Exhibit H. The Sub-Developer (or its successors in interest as owner or owners or as master lessee or master lessees of any portion of the Project Parcel) agrees to cooperate and take all reasonable actions necessary to cause the TIF Revenues to be paid into the Special Allocation Fund, including the City's enforcement and collection of all such payments through all reasonable and ordinary legal means of enforcement.

C. The Sub-Developer (or its successor(s) in interest as an owner or owner(s) or as master lessee or master lessees of the affected portion(s) of the Project Parcel) shall require every "seller" (as that term is defined in Section 144.010(12) RSMo), located on the Project Parcel and having multiple business operations within the City to separately identify and declare all sales taxes originating within the Project Parcel and to provide such additional information regarding other sources of sales taxes within the City as may be required to determine the allocation of new sales taxes attributable to the Project Parcel during relevant reporting periods for purposes of compliance with this Agreement, the Redevelopment Agreement and the Act.

D. To further assist the City in calculating TIF Revenues, the Sub-Developer (or its successor(s) in interest as owned or owner(s) or as master lessee or master lessees of the affected portion(s) of the Project Parcel) shall use all reasonable efforts to complete and submit the form set forth in Exhibit H in order to:

(i) Supply federal and state identification numbers;

(ii) Supply or cause to be promptly supplied to the City, copies of statements of earnings, payroll and gross receipts taxes paid (on Business Return Form 234, W-10, P-10 and City Gross Receipt Tax Report or successor forms) and copies of State sales tax returns filed with the Missouri Department of Revenue (on Form 53-1 or successor form) promptly after filing by any “seller” (as that term is defined in Section 144.010(12) RSMo) located on the Project Parcel;

(iii) Supply or cause to be promptly supplied to the City, copies of monthly invoices received for utility services subject to taxation provided to the Project Parcel, including, but not limited to electric, natural gas, cable and telephone services; and

(iv) Require any purchaser or transferee of real property located within the Project Parcel and any lessee or other user of real property located within the Project Parcel to designate sales subject to sales taxes pursuant to Chapter 144 RSMo, to be reported as originating from the Redevelopment Area to the fullest extent permitted by law (including reasonable efforts to negotiate for the inclusion of a clause so providing in the leases or sale contracts relating to the Project Parcel) and to provide the information required pursuant to Section 8.D(i) - (iii) above.

So long as TIF Obligations are outstanding, the Sub-Developer shall cause the agreements in this Section to be a covenant running with the land and shall be enforceable as if such purchaser, transferee, lessee or other user of the Project Parcel were originally a party to and bound by this Agreement. After notice and an opportunity to cure any default, the covenants contained in this Section 8 may, at the option and direction of the Developer, be performed on behalf of the Sub-Developer by the Developer.

Section 9. Maintenance of Project Parcel.

A. The Sub-Developer shall maintain or cause to be maintained all buildings and improvements on the Project Parcel which it owns or leases in a reasonably good state of repair and attractiveness, and shall maintain reasonable property and liability insurance. If the Sub-Developer fails to perform its obligations and covenants pursuant to this Section 9.A, the Developer shall have the right, upon not less than 90 days’ prior written notice to the Sub-Developer and any mortgagee holding a deed of trust or leasehold deed of trust lien on the affected portion of the Project Parcel, as the case may be, to purchase insurance required to be maintained by the Sub-Developer and to enter upon the Project Parcel and perform maintenance and repair obligations and covenants, all at the cost of the Sub-Developer.

B. As to separately owned parcels of real estate within the Project Parcel during the term of this Agreement, the Sub-Developer shall cause, by means of covenants running with the land or otherwise, each owner to maintain the buildings and improvements on its parcel in a reasonably good state of repair and attractiveness, and to maintain reasonable property and liability insurance with respect to the same. The covenants contained in this subsection B may, at the option and direction of the Developer, be performed on behalf of the Sub-Developer by the Developer.

C. So long as any TIF Obligations with respect to the Authorized Project remain outstanding, in the event of any casualty or destruction of the Authorized Project (or any portion thereof), unless otherwise agreed to by the Developer and the City, the Sub-Developer covenants and agrees to

cause the Authorized Project to be restored or re-built to the condition it was in prior to such casualty or destruction, regardless of whether insurance proceeds are made available to the Sub-Developer for restoration or rebuilding. The previous sentence notwithstanding, the Sub-Developer shall not be required to restore or re-build the Authorized Project if the Sub-Developer delivers to the Developer, in immediately payable funds, an amount equal to the Authorized Project Allocation within 180 days of the date of the casualty event or destruction.

Section 10. Representations and Warranties.

A. Representations of the Developer. Developer makes the following representations and warranties, each of which are true and correct on the date hereof:

(i) Developer, St. Louis Innovation District, LLC, is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Missouri.

(ii) The Developer has all necessary power and authority to enter into this Agreement, and to execute and deliver the documents required of the Developer herein, and has complied with all requirements of its operating agreement.

B. Representations of the Sub-Developer. Sub-Developer makes the following representations and warranties, each of which are true and correct on the date hereof:

(i) The Sub-Developer, _____, is a duly organized, validly existing, and in good standing under the laws of the State of _____ [add if a non-Missouri entity: and is qualified to do business in the State of Missouri].

(ii) The Sub-Developer has all necessary power and authority to enter into this Agreement, and to execute and deliver the documents required of the Sub-Developer herein, and has complied with all requirements of its operating agreement [if a corporation, replace “operating agreement” with articles of incorporation and by-laws].

C. Indemnification. The indemnifications and covenants contained in this subsection shall survive termination or expiration of this Agreement.

(i) Notwithstanding anything herein to the contrary, the Developer, the City, the TIF Commission, the Issuing Authority, SLDC and their respective elected or appointed officials, directors, officers, agents, servants, employees and independent contractors shall not be liable to the Sub-Developer for damages or otherwise in the event that all or any part of the TIF Act, or any ordinance adopted in connection with either the TIF Act, this Agreement, the Redevelopment Plan, a Redevelopment Project or the TIF Obligations, is declared invalid or unconstitutional in whole or in part by the final (as to which all rights of appeal have expired or have been exhausted) judgment of any court of competent jurisdiction, and by reason thereof either the Developer is prevented from performing any of the covenants and agreements herein or the Sub-Developer is prevented from enjoying the rights and privileges hereof.

(ii) The Sub-Developer releases from and covenants and agrees that the Developer, the City, the TIF Commission, the Issuing Authority, SLDC and their respective elected or appointed officials, directors, officers, agents, servants, employees and independent contractors shall not be liable for, and agrees to indemnify, defend and hold harmless the Developer, the City, and their respective elected officials, directors, officers, agents, servants, employees and independent contractors against any loss or damage to property or any injury to or death of any person occurring at or about or resulting from any defect in the construction of the Work including any and all claims arising from the acquisition of any

property in the Redevelopment Area, including, but not limited to, location of hazardous wastes, hazardous materials or other environmental contaminants on such property, including all costs of defense, including attorneys' fees, except for those matters arising out of the gross negligence or willful misconduct of the indemnified party.

(iii) The Developer, the City, the TIF Commission, the Issuing Authority, SLDC and their respective elected or appointed officials, directors, officers, agents, servants, employees and independent contractors shall not be liable for any damage or injury to the persons or property of the Sub-Developer or its officers, agents, employees, independent contractors or any other persons who may be about a Redevelopment Project or the Work, except for matters arising out of the gross negligence or willful misconduct of such entities or persons.

(iv) No elected or appointed official, director, officer, employee, agent, attorney, representative or independent contractor of the Developer, the City, the TIF Commission, the Issuing Authority or SLDC shall be personally liable to the Sub-Developer (1) in the event of a default or breach by any party under this Agreement or (2) for any amount or any TIF Obligations which may become due to any party under the terms of this Agreement.

(v) The Sub-Developer releases from and covenants and agrees that the Developer, the City, the TIF Commission, the Issuing Authority, SLDC and their respective elected and appointed officials, directors, officers, employees, agents and independent contractors shall not be liable for, and agrees to indemnify, defend and hold the Developer, the City, the TIF Commission, the Issuing Authority, SLDC and their respective elected and appointed officials, directors, officers, employees, agents and independent contractors, harmless from and against any and all suits, interest, claims and cost of attorneys' fees incurred by any of them, resulting from, arising out of, or in any way connected with: (1) the construction of the Work, (2) the negligence or willful misconduct of the Sub-Developer or its employees, agents or independent contractors in connection with the design management, development, redevelopment and construction of the Work and (3) the compliance by the Sub-Developer with all applicable state, federal and local environmental laws, regulations and ordinances as applicable to property associated with a Redevelopment Project, to the extent such conditions existed prior to the acquisition thereof by the Sub-Developer. The foregoing release and indemnification shall not apply in the case of liability arising directly out of the gross negligence or willful misconduct of the released or indemnified party in connection with activities conducted pursuant to this Agreement or which arise out of matters undertaken by such entities or persons following the termination of this Agreement as to a Redevelopment Project Area or any portion thereof.

(vi) The Sub-Developer further agrees to indemnify, defend and hold the Developer, the City, the TIF Commission, the Issuing Authority and SLDC harmless from any and all third-party claims made or lawsuits initiated against the Developer, the City, the TIF Commission, the Issuing Authority or SLDC for any decision made or position taken by such entity relating in any manner whatsoever to the Agreement, Redevelopment Plan, a Redevelopment Project (including the acquisition of any property connected therewith), TIF Obligations, the Work, including all costs of defense, including, but not limited to, attorneys' fees.

Section 11. Non-Compliance. In the event of any violation or breach of any covenant, agreement, restriction, or regulation contained in this Agreement or in the Redevelopment Plan, as may be amended from time to time, by the Developer or the Sub-Developer or their successors or assigns as the case may be, the non-breaching party shall give written notice of such violation or breach and the breaching party shall have thirty (30) calendar days after receipt of such notice to cure such breach; provided, however, that in the event that said breach cannot be cured within thirty (30) calendar days and the breaching party shall have undertaken the curing of said breach within thirty (30) calendar days and shall diligently pursue

the same, then the failure to cure said breach within thirty (30) calendar days shall not be a violation or breach hereof. Except as provided herein, in the event any breach or violation remains uncured after thirty (30) calendar days from the date of notice, the breaching party, for itself and its successors and assigns, agrees that the non-breaching party has the right and power to institute and prosecute any proceeding at law or in equity to enforce any covenant or agreement contained herein or in the Redevelopment Plan applicable to the Project Parcel and for damages resulting therefrom, and in addition, in the event of any such uncured material breach on the part of the Sub-Developer, the Developer may terminate this Agreement and remove the Sub-Developer as the designated developer as to the Authorized Project. The parties, their successors and assigns, further agree that the other party shall have the right and power to institute and prosecute proceedings to enjoin the threatened or attempted violation of any covenant, agreement, restriction or regulation contained herein or in the Redevelopment Plan. Such legal proceedings, if against the Sub-Developer, shall not affect the tax increment financing established in connection with this Agreement. The breaching party at all times shall have the right to appeal to the courts from any adverse decision so rendered prior to the effectiveness of any termination hereunder.

Section 12. Miscellaneous Provisions.

A. Conflict of Interest. No member of the Board of Aldermen, or of any branch of the City's government that has any power of review or approval of any of the Sub-Developer's undertakings shall participate in any decisions relating thereto which affect such person's personal interests or the interests of any corporation or partnership in which he is directly or indirectly interested. Any person having such interest shall immediately, upon knowledge of such possible conflict, disclose, in writing, to the Board of Aldermen the nature of such interest and seek a determination with respect to such interest by the Board of Aldermen and, in the meantime, shall not participate in any actions or discussions relating to the activities herein proscribed.

B. Hazardous Substances. The Sub-Developer agrees that it will comply with all laws, orders and regulations of any governmental authority regarding Hazardous Materials which are applicable to its use of the Redevelopment Area. "Hazardous Materials" include hazardous materials and substances as defined by 42 USC section 9601, et seq. including any amendments thereto (CERCLA), any hazardous chemical as defined in 24 CFR 1910.1450, and any substance, waste or other material considered hazardous, dangerous, or toxic under any applicable federal, state or local environmental law ("Environmental Laws").

C. Nondiscrimination. The Sub-Developer agrees that, as an independent covenant running with the land forever, there shall be no discrimination upon the basis of race, creed, color, national origin, sex, age, marital status or physical handicap in the sale, lease, rental, occupancy or use of any of the facilities under its control on the Project Parcel or any portion thereof and said covenant may be enforced by the Developer, the City or the United States of America or any of their respective agencies. The Sub-Developer further agrees that a provision containing the covenants in this Section shall be included in all agreements pertaining to the lease or conveyance or transfer (by any means) of all or a portion of the Project Parcel.

D. Fair Employment. Without limiting any of the foregoing, the Developer and the Sub-Developer voluntarily agree to observe the Equal Opportunity and Nondiscrimination Guidelines set forth as Exhibit I, attached hereto and incorporated herein by reference. By execution of this Agreement, the Developer and the Sub-Developer certify and agree that they are under no contractual or other disability that would materially impair their ability to observe the Guidelines set forth as Exhibit I, attached hereto and incorporated herein by reference.

E. MBE/WBE Compliance. The Developer and Sub-Developer shall comply with the Mayor's Executive Order #28, as amended as of the date of this Agreement, during the design and construction of the Authorized Project and with respect to ongoing services provided by third parties to the Developer and Sub-Developer in connection with the Authorized Project. Such compliance shall include, but not be limited to, submission to the City's Assistant Airport Director, Department of MBE/WBE Certification and Compliance, of (i) the form of City of St. Louis MBE/WBE Subcontractor's List published by the Board of Public Service of the City, such form being attached hereto as Exhibit J and (ii) the form of City of St. Louis MBE/WBE Utilization Statement prepared by the Board of Public Service of the City published by the Board of Public Service of the City, such form being attached hereto as Exhibit K, within three hundred sixty (360) days following the date of this Agreement, subject to extension or waiver in the sole discretion of the City's Assistant Airport Director, Department of MBE/WBE Certification and Compliance.

F. Workforce Diversity. The Developer and Sub-Developer shall comply with the Mayor's Executive Order #46 issued December 11, 2012.

G. Non-Employment of Unauthorized Aliens. Upon request of the City, from time to time, the Developer and Sub-Developer shall execute an affidavit in substantially the form set forth as Exhibit L, attached hereto and incorporated herein by reference, confirming compliance with Section 285.525 et seq. RSMo regarding employment of unauthorized aliens.

H. Employment of City Officials or Employees. In the acquisition, leasing, construction, rehabilitation and/or operation of the Authorized Project, the Sub-Developer shall not knowingly employ or contract with any person who is a member of the Board or is employed by the City in an administrative capacity, by which is meant those who have selection, hiring or supervisory or operational responsibility for the work to be performed pursuant to this Agreement.

I. Cooperation. Both parties to this Agreement agree to cooperate with the other party in carrying out the Redevelopment Plan as the same applies to the Project Parcel and the Authorized Project, with due diligence and will perform each and every act required of it under this Agreement. The Sub-Developer understands and acknowledges that the City or SLDC is not a party to this Agreement and that the Sub-Developer is not a third-party beneficiary under the Redevelopment Agreement. The City or SLDC shall not be directly liable to the Sub-Developer, except at the City may be directly liable on TIF Obligations held by the Sub-Developer. To the extent that the City or SLDC has certain obligations under the Redevelopment Agreement with respect to the Authorized Project, the Developer shall diligently pursue the City's and SLDC's obligations under the Redevelopment Agreement for the benefit of the Sub-Developer.

J. Personal Liability. No official or employee of the City, SLDC, the Developer or the Sub-Developer shall be personally liable to the other party or any successor in interest or assign of the other party, in the event to any default or breach by such party or successor or assign on any obligation under the terms of this Agreement.

K. Notices and Demands. A notice, demand or other communication under this Agreement by either party to the other party shall be sufficiently given or delivered if dispatched by registered or certified mail, return receipt requested, confirmed facsimile, or delivered personally:

(i) in the case of the Developer, to:

St. Louis Innovation District, LLC
4320 Forest Park Avenue, Suite 201
St. Louis, Missouri 63108
Attention: Dennis E. Lower
Fax: 314-531-4501

with a copy to:

Armstrong Teasdale LLP
7700 Forsyth Blvd., Suite 1800
St. Louis, Missouri 63105
Attention: James E. Mello
Fax: 314-621-5065

(ii) in the case of the Sub-Developer, to:

Attention: _____
Fax: _____

with a copy to:

Attention: _____
Fax: _____

(iii) in the case of the City, to:

City Hall
1200 Market Street
St. Louis, Missouri 63103
Attention: Mayor, Room 200
Fax: 314-622-4061
Attention: Comptroller, Room 311
Fax: 314-622-4026
Attention: Treasurer, Room 220
Fax: 314-622-4246
Attention: City Counselor, Room 314
Fax: 314-622-4956

with a copy to:

St. Louis Development Corporation
1520 Market Street, Suite 2000
St. Louis, Missouri 63103
Attention: Executive Director
Fax: 314-613-7011

and

or to such other address or person as either party may designate in writing to the other party. Notice shall be deemed given on the date of personal delivery or confirmed facsimile and on the date of receipt marked on the return card for registered or certified mail.

L. Amendments. The terms, conditions and provisions of this Agreement and of the Authorized Project Plan can be neither substantially modified nor eliminated except by mutual agreement between the Developer and the Sub-Developer, and their respective successors and assigns, and further, that any amendment in conflict with any provision of the Redevelopment Agreement shall require the approval of the City.

M. Term. Except as otherwise provided herein, this Agreement shall remain in full force and effect so long as the Redevelopment Agreement shall remain in full force and effect. Sub-Developer acknowledges that the Redevelopment Agreement provides that it shall remain in full force and effect so long as tax increment financing shall apply to any property in the Redevelopment Area, and at the expiration of the tax increment financing, and the payment of all costs and the retirement of all TIF Obligations or other obligations issued to finance the costs of the Redevelopment Projects (which in no event shall be later than thirty three years from the date of adoption of the Redevelopment Plan), this Agreement shall terminate and become null and void.

N. Successors and Assigns. This Agreement shall be binding on and shall inure to the benefit of the parties named herein and their respective heirs, administrators, executors, personal representatives, successors and assigns. Without limiting the generality of the foregoing, prior to completion of the Authorized Project and upon written notice to the City, an interest in a portion of the Redevelopment Agreement relating to the Authorized Project may be assigned at any time to the Sub-Developer, and in such event, the Sub-Developer shall become jointly and severally liable with Developer for the performance of the Developer's covenants under the Redevelopment Agreement to the extent relating to the Authorized Project. The City shall be a third-party beneficiary under this Agreement and shall be entitled to enforce the provisions of the this Agreement.

O. Cooperation in Issuance of TIF Bonds. The Developer and the Sub-Developer covenant to cooperate and take all reasonable actions necessary to assist the underwriters and financial advisors in the preparation of offering statements (including any official statement, private placement memorandum or similar disclosure documents) and other documents reasonably necessary to market and sell the TIF Obligations, including disclosure of tenants and developments within the Redevelopment Area. Neither the Developer nor the Sub-Developer will be required to disclose to the general public or any investor the rent payable under any such lease or any proprietary or confidential financial information

pertaining to the Developer or the Sub-Developer), but upon the execution of a confidentiality agreement acceptable to the Developer and the Sub-Developer, the Developer or Sub-Developer, as the case may be, will provide such information to the City’s financial advisors, underwriters and their counsel to enable such parties to satisfy their due diligence obligations. Such compliance obligation shall be a covenant running with the land, enforceable as if any subsequent transferee thereof were originally a party to and bound by this Agreement.

P. Annual Reports. The Sub-Developer shall submit annual reports to the Developer (which shall submit copies of the same to the City and SLDC) on progress of its Redevelopment Project and the compliance by the Sub-Developer with the covenants and agreement under this Parcel Development Agreement, including the compliance with the provisions of Section 12.D hereof and Exhibit B to the Redevelopment Agreement. The annual reports shall be submitted no later than October 15th of each calendar year.

Q. Memorandum of Agreement. The Developer may, at its option, record a memorandum of this Agreement, and the agreements and covenants contained herein shall be covenants running with the land.

R. Interpretation of Certain Terms. Whenever the context so requires, the masculine shall include the feminine and the neuter, and the singular shall include the plural, and vice versa. The word “including” shall be deemed to be inclusive and not limiting and shall be interpreted as meaning “including, without limitation” or “including but not limited to”.

IN WITNESS WHEREOF, the Developer and the Sub-Developer have caused this Agreement to be duly executed in their respective names and have caused their respective seals to be hereunto affixed and attested as of the date first above written.

[SIGN IN BLACK INK ONLY]

DEVELOPER:

ST. LOUIS INNOVATION DISTRICT, LLC, a
Missouri limited liability company

By: _____
Printed Name: _____
Title: _____

SUB-DEVELOPER

By: _____
Printed Name: _____
Title: _____

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this ____ day of _____, 20__, before me appeared _____, to me personally known, who, being by me duly sworn, did say that he is the _____ of St. Louis Innovation District, LLC, a Missouri limited liability company, and acknowledged said instrument to be the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in the City and State aforesaid, the day and year first above written.

My term expires _____.

(Seal)

Notary Public

ATTACH ACKNOWLEDGEMENT FOR SUB-DEVELOPER

EXHIBIT A TO PARCEL DEVELOPMENT AGREEMENT

Project Parcel

An area of land within the Redevelopment Area as described below:

[insert description of area]

EXHIBIT B TO PARCEL DEVELOPMENT AGREEMENT

Authorized Project Proposal

[Copy to be delivered to Developer and made available for inspection at the Developer's Office during normal business hours.]

EXHIBIT C TO PARCEL DEVELOPMENT AGREEMENT

Authorized Project General Plans

EXHIBIT D TO PARCEL DEVELOPMENT AGREEMENT

Authorized Project Budget and Development Schedule

EXHIBIT E TO PARCEL DEVELOPMENT AGREEMENT

**Sub-Developer’s Certificate of Reimbursable Redevelopment Project Costs
Relating to the Authorized Project**

TO: St. Louis Innovation District, LLC
4320 Forest Park Avenue, Suite 201
St. Louis, Missouri 63108

RE: _____: _____

RE: [Identify Type of Project; Name of Project]

We hereby certify to St. Louis Innovation District, LLC (“Developer”), for use in connection with the Certificate of Reimbursable Redevelopment Project Costs to be submitted to the City of St. Louis, Missouri (the “City”) by the Developer, to request the City to advance moneys for the payment of the following Reimbursable Redevelopment Project Costs:

Payee	Amount	Description of Redevelopment Project Costs
-------	--------	--

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Parcel Development Agreement dated as of _____, 20____ between the Developer and the Sub-Developer. The undersigned is the Sub-Developer under the Parcel Development Agreement hereby states and certifies to the Developer and the City that:

1. Each item listed above is a Reimbursable Redevelopment Project Cost and was incurred in connection with the construction, renovation, repairing, equipping and constructing of the Authorized Project.
2. These Reimbursable Redevelopment Project Costs have been incurred by the Sub-Developer and are presently due and payable or have been paid by the Sub-Developer and are payable or reimbursable under the Parcel Development Agreement.
3. Each item listed above has not previously been certified to the Developer pursuant to any prior Certificate of Reimbursable Redevelopment Project Costs submitted by Sub-Developer or paid or reimbursed.
4. There has not been filed with or served upon the Sub-Developer any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith.

5. All necessary permits and approvals required for the portion of the Work on the Authorized Project for which this certificate relates have been issued and are in full force and effect.

6. All work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Authorized Project Proposal and, as applicable, the Authorized Project General Plans.

7. In the event that any cost item to be reimbursed under this certificate is deemed to not constitute a “redevelopment project cost” within the meaning of the TIF Act, the Sub-Developer shall have the right to substitute other eligible Reimbursable Redevelopment Project Costs for payment hereunder.

Dated this ____ day of _____, 20__.

[SUB-DEVELOPER]

By: _____
Name: _____
Title: _____

EXHIBIT F TO PARCEL DEVELOPMENT AGREEMENT

**FORM OF CERTIFICATE OF
COMMENCEMENT OF CONSTRUCTION**

DELIVERED BY

[SUB-DEVELOPER]

RE: _____ Project

The undersigned, _____, a _____ (the "Sub-Developer"), pursuant to that certain Parcel Development Agreement dated as of _____, 20____, between the Sub Developer and St. Louis Innovation District, LLC (the "Developer") (the "Parcel Development Agreement") hereby certifies to the City and the Developer as follows:

1. All property within the Redevelopment Area necessary for the Redevelopment Projects designated as: _____ Project (the "Authorized Project") has been acquired by the Sub-Developer in accordance with the Parcel Development Agreement.

2. The Sub-Developer has entered into an agreement with a contractor or contractors to construct the Authorized Project described as follows: _____.

3. The Sub-Developer has obtained all necessary financing needed to complete the Authorized Project.

4. This Certificate of Commencement of Construction is being issued by the Sub-Developer to the City in accordance with the Parcel Development Agreement to evidence the Sub-Developer's satisfaction of all obligations and covenants with respect to Commencement of Construction of the Authorized Project.

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this _____ day of _____, 20____.

[SUB-DEVELOPER]

By: _____

Name: _____

Title: _____

EXHIBIT G TO PARCEL DEVELOPMENT AGREEMENT

**FORM OF
CERTIFICATE OF SUBSTANTIAL COMPLETION**

DELIVERED BY

[SUB-DEVELOPER]

RE: _____ Project

The undersigned, _____, a _____ (the "Sub-Developer"), pursuant to that certain Parcel Development Agreement dated as of _____, 20____ between the Sub-Developer and St. Louis Innovation District, LLC (the "Developer") (the "Parcel Development Agreement"), hereby certifies to the City and the Developer as follows:

1. That as of _____, _____, the construction, renovation, repairing, equipping and constructing of the Redevelopment Project designated: _____ Project in the Redevelopment Area (the "Authorized Project") has been substantially completed in accordance with the Parcel Development Agreement.

2. This Certificate of Substantial Completion is accompanied by the project architect's certificate of substantial completion on AIA Form G-704 (or the substantial equivalent thereof), a copy of which is attached as Appendix A and by this reference incorporated herein), certifying that the Authorized Project has been substantially completed in accordance with the Parcel Development Agreement.

3. This Certificate of Substantial Completion is being issued by the Sub-Developer to the Developer and the City in accordance with the Parcel Development Agreement to evidence the Sub-Developer's satisfaction of all obligations and covenants with respect to the Authorized Project.

4. The City's acceptance (below) or the City's failure to object in writing to this Certificate within 60 days of the date of delivery of this Certificate to the City (which written objection, if any, must be delivered to the Developer prior to the end of such 60 day period), and, if no written objection is filed by the City, or, if filed, if said written objection is resolved by the Developer or Sub-Developer, then the recordation of this Certificate with the City of St. Louis Recorder shall evidence the satisfaction of the Developer's and Sub-Developer's agreements and covenants to perform the portion of the work with respect to the Redevelopment Project to which this Certificate relates.

This Certificate shall be recorded in the office of the City of St. Louis Recorder. This Certificate is given without prejudice to any rights against third parties which exist as of the date hereof or which may subsequently come into being.

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Parcel Development Agreement.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this _____ day of _____, 20____.

ST. LOUIS INNOVATION DISTRICT, LLC

By: _____
Name: _____
Title: _____

[SUB-DEVELOPER]

By: _____
Name: _____
Title: _____

ACCEPTED:

CITY OF ST. LOUIS, MISSOURI

By: _____
Name [Print]: _____
Title: _____

ST. LOUIS DEVELOPMENT CORPORATION

By: _____
Name: _____
Title: _____

EXHIBIT H TO PARCEL DEVELOPMENT AGREEMENT

OFFICE OF THE COMPTROLLER, City of St. Louis

Tax Increment Financing (TIF) District Quarterly Information Form (Confidential)*

Redevelopment Area: St. Louis Innovation District

Type of Project: _____

Name of Project: _____

Monthly/Quarterly Period: _____

FED ID Number: _____

Name of Company: _____

Address:** _____

Home Office: _____

Contact Person: _____

Phone: _____

Earnings tax paid to City during quarterly period:
(Business Return Form 234) \$ _____

Earnings Tax withholding to City during quarterly
period: *(Form W-10)* \$ _____

Payroll tax paid to City during quarterly period:
(Form P-10) \$ _____

Sales tax paid to State during quarterly period:
*(Form 53-S.F. MO Dept. of Revenue Sales Tax
Return)* \$ _____

Restaurant Gross Receipts: *(City of St. Louis Gross
Receipts' Tax Report)* \$ _____

* This information will not be part of any public record.

** INFORMATION IS REQUIRED FOR THIS SPECIFIC LOCATION ONLY. DO NOT COMBINE WITH ANY OTHER LOCATION.

EXHIBIT I TO PARCEL DEVELOPMENT AGREEMENT

Equal Opportunity and Nondiscrimination Guidelines

In any contract for Work in connection with the Redevelopment Projects in the Redevelopment Area, the Developer (which term shall include the Developer, any Sub-Developer, any transferees, lessees, designees, successors and assigns thereof, including without limitation any entity related to the Developer by one of the relationships described in Section 267(b) of the United States Internal Revenue Code of 1986, as amended), its contractors and subcontractors shall comply with all federal, state and local laws, ordinances or regulations governing equal opportunity and nondiscrimination (the "Laws"). Moreover, the Developer shall contractually require its contractors and subcontractors to comply with the Laws.

The Developer and its contractors or subcontractors shall not contract with any party known to have been found in violation of the Laws.

The Developer agrees for itself and its contractors and subcontractors that there shall be covenants to ensure that there shall be no discrimination on the part of the Developer or its contractors and subcontractors upon the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, rental, use or occupancy of any of the Property or any improvements constructed or to be constructed on the Property or any part thereof. Such covenants shall run with the land and shall be enforceable by the SLDC, the City and the United States of America, as their interest may appear in the Redevelopment Project.

The Developer shall make good faith efforts to observe Executive Order #28 dated July 24, 1997, relating to minority and women-owned business participation in City contracts.

The Developer shall make good faith efforts to observe Executive Order #46, dated December 11, 2012, relating to workplace diversity.

EXHIBIT K TO PARCEL DEVELOPMENT AGREEMENT

Form of MBE/WBE Utilization Statement

Policy: It is the policy of the City of St. Louis that minority and women-owned businesses, as defined in the Mayor's Executive Order of July 24, 1997, as amended, shall have an opportunity to participate in the performance of contracts utilizing City funds, in whole or in part. Consequently, the requirements of the aforementioned Executive Order apply to this contract.

Project and Bid Identification:

Contracting Agency: _____
Project Name: _____
Letting Number: _____ Date: _____
Contract MBE/WBE Goal: 25% MBE and 5%WBE Participation
Total Dollar Amount of Prime Contract: \$ _____
Total Dollar Amount of Proposed MBE: \$ _____ Percent MBE _____
Total Dollar Amount of Proposed WBE: \$ _____ Percent WBE _____

Obligation: The undersigned certifies that (s)he has read, understands and agrees to be bound by the bid specifications, including the accompanying exhibits and other items and conditions of the request for proposals regarding minority and women business enterprise utilization. The undersigned further certifies that (s)he is legally authorized by the respondent to make the statements and representations in the M/WBE Forms and Exhibits and that said statements and representations are true and correct to the best of his/her knowledge and belief. The undersigned will enter into formal agreements with the minority/women business enterprises listed in the Subcontractor List, which are deemed by the City to be legitimate and responsible. The undersigned understands that if any of the statements and representations are made by the respondent knowing them to be false, or if there is a failure of the successful respondent to implement any of the stated agreements, intentions, objectives, goals and commitments set forth herein without prior approval of the City, then in any such events, the contractor's act or failure to act, as the case may be, shall constitute a material breach of the contract, entitling the City to terminate the contract for default. The right to so terminate shall be in addition to, and not in lieu of, any other rights and remedies the City may have for other defaults under the contract. Additionally, the contractor may be subject to the penalties cited in Section Twelve of the Mayor's Executive Order #28, as amended.

Assurance: I, acting as an officer of the undersigned bidder or joint venture bidders, hereby assure the City that on this project my company will (check one):

- _____ Meet or exceed contract award goals and provide participation as shown above.
- _____ Fail to meet contract award goals but will demonstrate that good faith efforts were made to meet the goals and my company will provide participation as shown above.

Name of Prime Contractor(s): _____

Prime Contractor Authorized Signature
Title: _____
Date: _____

EXHIBIT L TO PARCEL DEVELOPMENT AGREEMENT

**FORM OF AFFIDAVIT OF COMPLIANCE WITH SECTION 285.525 R.S.MO., ET SEQ.
FOR ALL AGREEMENTS AND AWARDS IN EXCESS OF \$5,000.00**

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

Before me, the undersigned Notary Public, in and for the _____ of St. Louis, State of Missouri, personally appeared _____ who is a _____ of _____ (“Company”) and after being duly sworn did depose and say:

1. Company does not now have any employees, but to the extent Company should become a “business entity or employer” pursuant to Section 285.530, RSMo, Company will enroll in and participate in a federal work authorization program with respect to the employees hired after enrollment that are working in connection with the contracted services; and

2. Company does not knowingly employ any person who is an unauthorized alien in connection with the contracted services.

The terms in this Affidavit shall have the meaning set forth in Section 285.525 R.S.Mo., et seq.

By: _____
Name: _____
Title: _____
Date: _____

Subscribed and sworn to before me this ____ day of _____, 20____.

Notary Public

Print Name

My Commission Expires:
