

1 An Ordinance authorizing the execution of a master redevelopment agreement
2 by and among the City of St. Louis, Bottle District Investors, LLC and Northside
3 Regeneration, L.L.C.; prescribing the form and details of said agreement; assigning
4 certain redeveloper rights, duties and obligations to Northside Regeneration, L.L.C.;
5 authorizing the sale, transfer or disposal otherwise of certain real property from Bottle
6 District Investors, LLC to Northside Regeneration, L.L.C.; designating Northside
7 Regeneration, L.L.C. as redeveloper of certain redevelopment areas to implement
8 existing and future redevelopment projects in furtherance of existing redevelopment
9 plans; making certain findings and designations with respect thereto; authorizing other
10 related actions in connection therewith; and containing a severability clause.

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

15 **WHEREAS**, pursuant to the Ordinance No. 66679 [Board Bill No. 430]
16 adopted on February 11, 2005, the Board of Aldermen approved and authorized the
17 execution of the Bottle District Redevelopment Agreement, executed by the City and
18 dated as of May 5, 2005 (the "BD Redevelopment Agreement") in furtherance of the
19 Bottle District Redevelopment Plan (as defined in the BD Redevelopment

1 Agreement), and designating the redeveloper of the Bottle District Redevelopment
2 Area (as such area is defined in the BD Redevelopment Agreement); and

3 **WHEREAS**, pursuant to Ordinance No. 68485 [Board Bill No. 218] adopted
4 on October 30, 2009, the Board of Aldermen approved and authorized the execution
5 of the Northside Redevelopment Agreement by and between the City of St. Louis,
6 Missouri and Northside Regeneration, LLC (“Northside”), a Missouri limited liability
7 company, in furtherance of the Northside Redevelopment Plan (as defined in the
8 Northside Redevelopment Agreement) and designating Northside as redeveloper of
9 the Northside Redevelopment Area (as such area defined in the Northside
10 Redevelopment Agreement); and

11 **WHEREAS**, pursuant to Ordinance No. 68876 [Board Bill No. 278] adopted
12 on February 10, 2011, the Board of Aldermen approved and authorized the execution
13 of a Project Agreement by and between the City of St. Louis, Missouri and Northside
14 in furtherance of and to supplement Ordinance No. 68485 [Board Bill No. 218], and
15 the related ordinances authorizing and approving the implementation of the Northside
16 Redevelopment Plan; and

17 **WHEREAS**, pursuant to Ordinance No. 66679 [Board Bill No. 430] and
18 Ordinance No. 68485 [Board Bill No. 218], respectively, the Board of Aldermen has
19 previously determined that the completion of certain redevelopment projects in the
20 Bottle District Redevelopment Area and Northside Redevelopment Areas

1 (collectively, hereby designated the “BDNR Reclamation Area”) pursuant the Bottle
2 District Redevelopment Plan and Northside Redevelopment Plan (the “BDNR
3 Redevelopment Plan”) is of economic significance to the City, will serve to benefit
4 the general welfare, and qualifies for the use of tax increment allocation financing as
5 provided in the Real Property Tax Increment Allocation Redevelopment Act, Sections
6 99.800 to 99.865 of the Revised Statutes of Missouri (2000), as amended (the “TIF
7 Act”), and such other economic incentives as may hereinafter be adopted by the Board
8 of Aldermen; and

9 **WHEREAS**, the redeveloper (the “Assignor”), desires to assign certain
10 redeveloper rights, duties and obligations under the Bottle District Redevelopment
11 Agreement, and such other agreements, ordinances, instruments, certificates and
12 documents providing such redeveloper rights relating to the Bottle District
13 Redevelopment Area, and sell, transfer or otherwise dispose of certain real property
14 comprising all or a portion of the Bottle District Redevelopment Area to Northside in
15 furtherance of the BDNR Redevelopment Plan; and

16 **WHEREAS**, pursuant the terms of the BD Redevelopment Agreement, the
17 Assignor has provided written notice of the assignment of certain redeveloper rights,
18 duties and obligations and the sale, transfer or disposal of certain real property
19 comprising all or a portion of the Bottle District Redevelopment Area, which notice is
20 hereby acknowledged as timely received by the City, and the approval of which shall

1 not be unreasonably or untimely withheld by the City, pursuant the terms of the BD
2 Redevelopment Agreement; and

3 **WHEREAS**, it is necessary and desirable and in the best interest of the City to
4 enter into a master redevelopment agreement by and among the City, Assignor and
5 Northside in order (i) that the City may ensure that the redevelopment of the BDNR
6 Reclamation Area results in a cohesive, complimentary and sustainable
7 redevelopment of the affected areas of North St. Louis, and (ii) that Northside may
8 complete redevelopment projects which will provide for the promotion of the general
9 welfare through redevelopment of the BDNR Reclamation Area in accordance with
10 the BDNR Redevelopment Plan which redevelopment includes, but is not limited to,
11 assistance in the physical, economic, and social development of the City, providing
12 for a plan for the optimal growth of the City, encouragement of a sense of community
13 identity, safety and civic pride and the elimination of impediments to development in
14 the City; and

15 **WHEREAS**, pursuant to the provisions of the TIF Act, charter of the City, and
16 Constitution, the City is authorized to enter into a master redevelopment agreement
17 with Assignor and Northside, setting forth the respective rights and obligations of the
18 City, Assignor and Northside, including without limitation the assignment of certain
19 redeveloper rights and the approval of the transfer, sale or other disposition of real
20 property, with regard to the redevelopment of the BDNR Reclamation Area (the

1 "Master Redevelopment Agreement") in furtherance of the BDNR Redevelopment
2 Plan; and

3 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the
4 Master Redevelopment Agreement, attached as **Exhibit A** hereto and incorporated
5 herein by reference, are acceptable and that the execution, delivery and performance
6 by the City, Assignor, and Northside of their respective obligations under the Master
7 Redevelopment Agreement are in the best interests of the City and the health, safety,
8 morals and welfare of its residents, and in accord with the public purposes specified in
9 the TIF Act and the redevelopment of the BDNR Reclamation Area.

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

11 **SECTION ONE.** The Board of Aldermen, after due deliberation, hereby
12 ratifies and confirms its approval of the BDNR Redevelopment Plan, the BDNR
13 Reclamation Area, and redevelopment projects implemented in furtherance thereof,
14 and approves and authorizes the assignment of the same by the Assignor to Northside,
15 and the sale or transfer of certain parcels of real property comprising all or a portion
16 of the Bottle District Redevelopment Area to Northside, pursuant the terms and
17 conditions of the Master Redevelopment Agreement. The Board of Aldermen further
18 finds and determines, after due deliberation, that it is necessary and desirable to enter
19 into the Master Redevelopment Agreement with Assignor and Redeveloper, in order
20 to implement the BDNR Redevelopment Plan.

1 **SECTION TWO.** The Board of Aldermen finds and determines that the
2 parcels of real property and redevelopment areas within the BDNR Reclamation Area,
3 and the objectives of the redevelopment plans comprising the BDNR Redevelopment
4 Plan, share a community of interest, and hereby designates Northside, as redeveloper
5 of the BDNR Reclamation Area, such area in addition to the foregoing hereby
6 designated by the Board of Aldermen as a benefit area in furtherance of the
7 replanning, reconstruction, reclamation, redevelopment and rehabilitation of blighted
8 areas.

9 **SECTION THREE.** The Board of Aldermen hereby approves, and the Mayor
10 and Comptroller of the City are hereby authorized and directed to execute, on behalf
11 of the City, the Master Redevelopment Agreement by and among the City, Assignor
12 and the Redeveloper attached hereto as **Exhibit A**, and the City Register is hereby
13 authorized and directed to attest to the Master Redevelopment Agreement and to affix
14 the seal of the City thereto. The Master Redevelopment Agreement shall be in
15 substantially the form attached, with such changes therein as shall be approved by said
16 Mayor and Comptroller executing the same and as may be consistent with the intent
17 of this Ordinance and necessary and appropriate in order to carry out the matters
18 herein authorized.

19 **SECTION FOUR.** The Mayor and Comptroller of the City or their designated
20 representatives are hereby authorized and directed to take any and all actions to

1 execute and deliver for and on behalf of the City any and all additional certificates,
2 documents, agreements or other instruments as may be necessary and appropriate in
3 order to carry out the matters herein authorized, with no such further action of the
4 Board of Aldermen necessary to authorize such action by the Mayor and the
5 Comptroller or their designated representatives.

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

15 **SECTION SIX.** It is hereby declared to be the intention of the Board of
16 Aldermen that each and every part, section and subsection of this Ordinance shall be
17 separate and severable from each and every other part, section and subsection hereof
18 and that the Board of Aldermen intends to adopt each said part, section and subsection
19 separately and independently of any other part, section and subsection. In the event
20 that any part, section or subsection of this Ordinance shall be determined to be or to

1 have been unlawful or unconstitutional, the remaining parts, sections and subsections
2 shall be and remain in full force and effect, unless the court making such finding shall
3 determine that the valid portions standing alone are incomplete and are incapable of
4 being executed in accord with the legislative intent.

5 **SECTION SEVEN.** In adopting this Ordinance and designating Northside to
6 receive tax increment financing pursuant to the assignment of the BD Redevelopment
7 Agreement and execution of the Master Redevelopment Agreement, the Board of
8 Aldermen has considered the amount of economic incentives that Northside is or may
9 become entitled to receive from sources other than the City and their influence upon
10 the costs, benefits, and reasonableness of the rate of return achievable by Northside
11 under the Master Redevelopment Agreement.

12 **SECTION EIGHT.** After adoption of this Ordinance by the Board of
13 Aldermen, this Ordinance shall become effective on the 30th day after its approval by
14 the Mayor or adoption over his veto; provided that if, within ninety (90) days after the
15 effective date of this Ordinance, the Assignor and the Redeveloper has not (i)
16 executed a Master Redevelopment Agreement and (ii) completed the assignment of
17 certain redeveloper rights, duties and obligations and transfer of certain real property
18 in accordance with the terms of the Master Redevelopment Agreement, the provisions
19 of this Ordinance shall be deemed null and void and of no effect and all rights
20 conferred by this Ordinance on Redeveloper, shall terminate, provided further,

1 however, that prior to any such termination the Redeveloper may seek an extension of
2 time in which to execute the Master Redevelopment Agreement, which extension may
3 be granted in the sole discretion of the Board of Estimate and Apportionment of the
4 City of St. Louis.

EXHIBIT A
MASTER REDEVELOPMENT AGREEMENT