

BOARD BILL NO. 259

INTRODUCED ALDERWOMAN HUBBARD

1 AN ORDINANCE RECOMMENDED BY THE BOARD OF ESTIMATE AND
2 APPORTIONMENT AUTHORIZING THE EXECUTION OF A FIRST AMENDMENT TO
3 AMENDED AND RESTATED REDEVELOPMENT AGREEMENT BY AND BETWEEN
4 THE CITY OF ST. LOUIS AND NORTHSIDE REGENERATION, LLC; PRESCRIBING THE
5 FORM AND DETAILS OF SAID FIRST AMENDMENT TO AMENDED AND RESTATED
6 REDEVELOPMENT AGREEMENT; MAKING FINDINGS WITH RESPECT THERETO;
7 AUTHORIZING CERTAIN ACTIONS BY CITY OFFICIALS; AND CONTAINING A
8 SEVERABILITY CLAUSE.

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

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

15 **WHEREAS**, Northside Regeneration, LLC, a Missouri limited liability company (the
16 “Developer”), prepared a plan for redevelopment titled the “Northside Regeneration Tax
17 Increment Financing (TIF) Redevelopment Plan” dated September 8, 2009, as amended
18 September 16, 2009 (the “Original Redevelopment Plan”), for the redevelopment area described
19 in the Redevelopment Plan (the “Redevelopment Area”) (which Redevelopment Area is
20 subdivided into “Redevelopment Project Area A,” “Redevelopment Project Area B,”
21 “Redevelopment Project Area C” and “Redevelopment Project Area D,” as described in the
22 Redevelopment Plan); and

1 **WHEREAS**, the Redevelopment Plan proposes to redevelop the Redevelopment Area
2 for residential, commercial, industrial and public uses and to complete public infrastructure
3 improvements, as described in the Redevelopment Plan; and

4 **WHEREAS**, following a duly-noticed public hearing and upon the recommendation of
5 the TIF Commission, the City enacted Ordinance No. 68484, which Ordinance: (i) adopted and
6 approved the Redevelopment Plan, (ii) designated the Redevelopment Area as a “redevelopment
7 area” as that term is defined in the Real Property Tax Increment Allocation Redevelopment Act,
8 Sections 99.800 to 99.865 of the Revised Statutes of Missouri (2000), as amended (the “TIF
9 Act”), (iii) adopted and approved the redevelopment projects for Redevelopment Project Area A
10 and Redevelopment Project Area B as described in the Redevelopment Plan (collectively, the
11 “RPA A & B Redevelopment Projects”), (iv) adopted tax increment allocation financing with
12 respect to Redevelopment Project Area A and Redevelopment Project Area B, (v) established the
13 City of St. Louis, Missouri “Northside Regeneration Special Allocation Fund” (the “Special
14 Allocation Fund”), and (vi) made certain findings with respect thereto, all as set forth in such
15 Ordinance and in accordance with the requirements of the TIF Act; and

16 **WHEREAS**, pursuant to the TIF Act, the City adopted Ordinance No. 68485, which
17 authorized the execution of a redevelopment agreement between the City and the Developer with
18 respect to the RPA A & B Redevelopment Projects (the “Original Redevelopment Agreement”);
19 and

20 **WHEREAS**, the City and the Developer subsequently entered into the Original
21 Redevelopment Agreement on December 14, 2009; and

22 **WHEREAS**, following a duly-noticed public hearing and upon the recommendation of
23 the TIF Commission, the City enacted Ordinance No. 69586, which Ordinance: (i) adopted and

1 approved the 2013 Amendment to the Northside Regeneration Tax Increment Financing (TIF)
2 Redevelopment Plan (the “Amendment” and together with the Original Redevelopment Plan, the
3 “Redevelopment Plan”), (ii) adopted and approved the redevelopment projects for
4 Redevelopment Project Area C and Redevelopment Project Area D as described in the
5 Redevelopment Plan (collectively, the “RPA C & D Redevelopment Projects,” and together with
6 the RPA A & B Redevelopment Projects, the “Redevelopment Projects”), (iii) adopted tax
7 increment financing with respect to Redevelopment Project Area C and Redevelopment Project
8 Area D, (iv) authorized the establishment of subaccounts for Redevelopment Project Area C and
9 Redevelopment Project Area D in the Special Allocation Fund and (v) made certain findings
10 with respect thereto, all as set forth in such Ordinance and in accordance with the requirements
11 of the TIF Act; and

12 **WHEREAS**, pursuant to the TIF Act, the City adopted Ordinance No. 69587, which
13 authorized the execution of an amended and restated redevelopment agreement between the City
14 and the Developer with respect to all of the Redevelopment Projects (the “Amended and
15 Restated Redevelopment Agreement”); and

16 **WHEREAS**, the City and the Developer entered into the Amended and Restated
17 Redevelopment Agreement on May 13, 2014; and

18
19 **WHEREAS**, it is necessary and desirable and in the best interest of the City to amend the
20 Amended and Restated Redevelopment Agreement to incorporate terms that will permit money
21 in the Special Allocation Fund to be used to pay certain consultant costs incurred by the St. Louis
22 Development Corporation in furtherance of the Redevelopment Projects; and

1 **WHEREAS**, pursuant to the TIF Act, the City is authorized to enter into a First
2 Amendment to Amended and Restated Redevelopment Agreement with the Developer in
3 substantially similar form to Exhibit A attached hereto and incorporated herein by reference (the
4 “First Amendment”); and

5 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the First
6 Amendment are acceptable and that the execution, delivery and performance by the City and the
7 Developer of their respective obligations under the First Amendment are in the best interests of
8 the City and the health, safety, morals and welfare of its residents, and in accord with the public
9 purposes specified in the TIF Act and the Redevelopment Plan.

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

11 **SECTION ONE.** The Board of Aldermen hereby ratifies and confirms its approval by
12 ordinance of the Redevelopment Plan, the Redevelopment Area and the Redevelopment Projects.
13 The Board of Aldermen further finds and determines that it is necessary and desirable to enter
14 into the First Amendment with the Developer.

15 **SECTION TWO.** The Board of Aldermen hereby approves, and the Mayor and the
16 Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the
17 First Amendment and the City Register is hereby authorized and directed to attest to the First
18 Amendment and to affix the seal of the City thereto. The First Amendment shall be in
19 substantially the form attached, with such changes therein as shall be approved by said Mayor
20 and Comptroller executing the same and as may be consistent with the intent of this Ordinance
21 and necessary and appropriate in order to carry out the matters herein authorized.

22 **SECTION THREE.** The Mayor and the Comptroller of the City or their designated
23 representatives are hereby authorized and directed to take any and all actions, and to execute and

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

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

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

21 **SECTION SIX.** After adoption of this Ordinance by the Board of Aldermen, this
22 Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption
23 over his veto.

EXHIBIT A

**FIRST AMENDMENT TO
AMENDED AND RESTATED REDEVELOPMENT AGREEMENT**