

1 **BOARD BILL #94 INTRODUCED BY ALDERWOMAN KACIE STARR TRIPLETT**

2 An Ordinance Authorizing The Execution Of An Amendment To Redevelopment Agreement By  
3 and Between The City And St. Louis Leased Housing Associates III, Limited Partnership;  
4 Prescribing The Form And Details Of Said Amendment; Making Certain Findings With Respect  
5 Thereto; Authorizing Other Related Actions; And Containing A Severability Clause.

6 **WHEREAS**, pursuant to Ordinance No. 67670, the City designated a portion of the City  
7 a Redevelopment Area and approved The Leather Trades Building TIF Redevelopment Plan (the  
8 “Redevelopment Plan”) and the Redevelopment Project, all as described therein; and

9 **WHEREAS**, pursuant to Ordinance No. 67670, the City adopted tax increment allocation  
10 financing within the Redevelopment Area, and established the Special Allocation Fund for the  
11 Redevelopment Project, all as provided for and in accordance with the TIF Act and described  
12 therein; and

13 **WHEREAS**, pursuant to Ordinance No. 67671, the City authorized the execution of a  
14 TIF Redevelopment Agreement between the City and LTL Building, LLC (the “Original  
15 Developer”), in furtherance of the Redevelopment Plan, with such TIF Redevelopment  
16 Agreement to be in the form attached thereto; and

17 **WHEREAS**, the TIF Redevelopment Agreement was executed by LTL Building, LLC,  
18 as provided for and in accordance with Ordinance No. 67671; and

19 **WHEREAS**, the TIF Redevelopment Agreement was subsequently assigned by Original  
20 Developer to St. Louis Leased Housing Associates III, Limited Partnership (the “New  
21 Developer:); and

22 **WHEREAS**, the TIF Redevelopment Agreement was subsequently executed by the City  
23 and New Developer, and dated as of December 10, 2010 (the “Redevelopment Agreement”); and

1           **WHEREAS**, Section 3.4 of the Redevelopment Agreement as authorized by the City  
2 provides that, the Developer shall substantially complete or cause the Work to be substantially  
3 complete, as those terms are defined therein, not later than May 31, 2011 absent any event of  
4 Force Majeure and not later than May 31, 2012 in the event of a delay caused by an event of  
5 Force Majeure; and

6           **WHEREAS**, it is hereby found and determined that it is necessary and advisable and in the  
7 best interest of the City and of its inhabitants to authorize the City to execute an Amendment to the  
8 Redevelopment Agreement, in order to amend the Redevelopment Agreement as it concerns the  
9 date by which the Work must be complete or substantially complete; and

10           **WHEREAS**, the Board of Aldermen hereby determines that the terms of the Amendment  
11 to Redevelopment Agreement attached as **Exhibit A** hereto and incorporated herein by reference  
12 are acceptable and that the execution, delivery and performance by the City and of the attached  
13 Amendment to Redevelopment Agreement is necessary and desirable and in the best interests of  
14 the City and the health, safety, morals and welfare of its residents, and in accord with the public  
15 purposes specified in the TIF Act.

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

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

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

3 **SECTION TWO.** The Mayor and Comptroller of the City or their designated  
4 representatives are hereby authorized and directed to take any and all actions to execute and  
5 deliver for and on behalf of the City any and all additional certificates, documents, agreements or  
6 other instruments as may be necessary and appropriate in order to carry out the matters herein  
7 authorized, with no such further action of the Board of Aldermen necessary to authorize such  
8 action by the Mayor and the Comptroller or their designated representatives.

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

16 **SECTION FOUR.** It is hereby declared to be the intention of the Board of Aldermen  
17 that each and every part, section and subsection of this Ordinance shall be separate and severable  
18 from each and every other part, section and subsection hereof and that the Board of Aldermen  
19 intends to adopt each said part, section and subsection separately and independently of any other  
20 part, section and subsection. In the event that any part, section or subsection of this Ordinance  
21 shall be determined to be or to have been unlawful or unconstitutional, the remaining parts,  
22 sections and subsections shall be and remain in full force and effect, unless the court making

- 1 such finding shall determine that the valid portions standing alone are incomplete and are
- 2 incapable of being executed in accord with the legislative intent.

**EXHIBIT A**

**Amendment to Redevelopment Agreement**