

1 **BOARD BILL #108 INTRODUCED BY ALDERMAN MATT VILLA**

2 An Ordinance repealing Ordinance No. 68087 pertaining to the authorization and the execution
3 of a Redevelopment Agreement between the City of St. Louis (“City”) and 8000 Michigan TIF,
4 Inc. (“Developer”) for the Redevelopment Area known as South Carondelet District #1
5 (“Redevelopment Area”); and authorizing the execution of a new redevelopment agreement
6 between the same parties for the same Redevelopment Area; making certain findings with
7 respect thereto; authorizing other related actions; and containing a severability clause.

8 WHEREAS, pursuant to Ordinance No. 68086, the City designated the South Carondelet District
9 #1 redevelopment area as a “Redevelopment Area” pursuant to the Real Property Tax Increment
10 Allocation Redevelopment Act, Sections 99.800 to 99.865 R.S.Mo. (“TIF Act”), approved a
11 redevelopment plan (“Redevelopment Plan”) and a redevelopment project, adopted Tax
12 Increment Financing within the Redevelopment Area and established the South Carondelet
13 District #1 Special Allocation Fund; and

14 WHEREAS, pursuant to Ordinance No. 68087, the City authorized the execution of a TIF
15 redevelopment agreement between the City and Developer (“Original Redevelopment
16 Agreement”), which Original Redevelopment Agreement was not executed by the City; and

17 WHEREAS, Section 3.4 of the Redevelopment Agreement as authorized by the City provides
18 that, the Developer shall substantially complete or cause the Work to be substantially complete,
19 as those terms are defined therein, not later than November 30, 2009 absent any event of Force
20 Majeure and not later than November 20, 2010 in the event of a delay caused by an event of
21 Force Majeure; and

1 WHEREAS, due to certain circumstances, additional time beyond that provided in the Original
2 Redevelopment Agreement is required to complete the Work related to the Redevelopment
3 Project, and;

4 WHEREAS, it is hereby found and determined that it is necessary and advisable and in the best
5 interest of the City and of its inhabitants to authorize the City to enter into a new redevelopment
6 agreement with the Developer (“Redevelopment Agreement”), in order that Developer may
7 complete the Redevelopment Project, (i) as amended as it concerns the date by which the Work
8 must be complete or substantially complete, and (ii) amend the time at which the Redevelopment
9 Project will be deemed substantially complete; and

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

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

17 SECTION ONE. Ordinance No. 68087 is hereby repealed.

18 SECTION TWO. The Board of Aldermen hereby approves, and the Mayor and
19 Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the
20 Redevelopment Agreement by and between the City and the Developer attached hereto as
21 Exhibit A, and the City Register is hereby authorized and directed to attest to the Redevelopment

1 Agreement and to affix the seal of the City thereto. The Redevelopment Agreement shall be in
2 substantially the form attached, with such changes therein as shall be approved by said Mayor
3 and Comptroller executing the same and as may be consistent with the intent of this Ordinance
4 and necessary and appropriate in order to carry out the matter herein authorized.

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

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

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

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

5 SECTION SIX. After adoption of this Ordinance by the Board of Aldermen, this
6 Ordinance shall become effective on the 30th day after its approval by the Mayor or by adoption
7 over his veto; *provided however* that if, within ninety (90) days after the effective date of this
8 Ordinance, the Developer has not (i) executed a redevelopment agreement pertaining to the
9 Redevelopment Project and (ii) paid all fees due to the City in accordance with the terms of the
10 redevelopment agreement, the provisions of this Ordinance shall be deemed null and void and of
11 no effect and all the rights conferred by this Ordinance on Developer shall terminate, *provided*
12 *further however*, that prior to any such termination the Developer may seek an extension of time
13 in which to execute the Redevelopment Agreement, which extension may be granted in the sole
14 discretion of the Board of Estimate and Apportionment of the City.

