

1 the Redevelopment Area to be developed into retail and hotel uses (“Hotel Component”), in
2 order that the Apartments Developer and the Hotel Developer may complete the respective
3 components of the Redevelopment Project.

4 **WHEREAS**, it is hereby found and determined that it is necessary and advisable and in the
5 best interest of the City and of its inhabitants to authorize the City to execute a redevelopment
6 agreement with Apartments Developer pertaining to the Apartments Component, and a
7 redevelopment agreement with Hotel Developer pertaining to the Hotel Component, in order that
8 the Apartments Developer and the Hotel Developer may complete the respective components of
9 the Redevelopment Project, which will provide for the promotion of the general welfare through
10 redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan; and

11 **WHEREAS**, Initial Developer desires to implement the Redevelopment Project through,
12 and desires assign its rights and interests in and to the Redevelopment Agreement to, Apartments
13 Developer for the Apartments Component and Hotel Developer for the Hotel Component; and

14 **WHEREAS**, pursuant to the provision of the TIF Act, the City is authorized to enter into a
15 redevelopment agreement with the Apartments Developer setting forth the respective rights and
16 obligations of the City and Apartments Developer with regard to the redevelopment of the
17 Apartments Component of the Redevelopment Area (the “Apartments Agreement”); and

18 **WHEREAS**, pursuant to the provision of the TIF Act, the City is authorized to enter into a
19 redevelopment agreement with the Hotel Developer setting forth the respective rights and
20 obligations of the City and Hotel Developer with regard to the redevelopment of the Hotel
21 Component of the Redevelopment Area (the “Hotel Agreement”); and

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1 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the terms of the
2 Apartments Agreement attached as **Exhibit A** hereto and incorporated herein by reference and
3 the Hotel Agreement attached as **Exhibit B** hereto and incorporated herein by reference are
4 acceptable and that the execution, delivery and performance by the City and Apartments
5 Developer and Hotel Developer of their respective obligation under the Apartments Agreement
6 and Hotel Agreement, respectively is necessary and desirable and in the best interests of the City
7 and the health, safety, morals and welfare of its residents, and in accord with the public purposes
8 specified in the TIF Act.

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

10 **SECTION ONE.** The Board of Aldermen hereby approves, and the Mayor and
11 Comptroller of the City are hereby authorized and directed to execute and enter into, on behalf of
12 the City, (i) the Apartments Agreement attached hereto as **Exhibit A** with the Apartments
13 Developer to enable the completion of the Apartments Component of the Redevelopment Area,
14 and (ii) the Hotel Agreement attached hereto as **Exhibit B** with the Hotel Developer to enable
15 the completion of the Hotel Component of the Redevelopment Area, and the City Register is
16 hereby authorized and directed to attest to the Apartments Agreement and the Hotel Agreement
17 and to affix the seal of the City thereto. Each Agreement shall be in substantially the form
18 attached, with such changes therein as shall be approved by said Mayor and Comptroller
19 executing the same and as may be consistent with the intent of this Ordinance and necessary and
20 appropriate in order to carry out the matters herein authorized.

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

7 **SECTION THREE.** The Mayor and the Comptroller or their designated representatives,
8 with the advice and concurrence of the City Counselor and after approval by the Board of
9 Estimate and Apportionment, are hereby further authorized and directed to make any changes to
10 the documents, agreements and instruments approved and authorized by this Ordinance as may
11 be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out
12 the matters herein 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 representatives.

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

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EXHIBIT A

Apartments Agreement

EXHIBIT B

Hotel Agreement