

**COMMITTEE SUBSTITUTE
BOARD BILL # 216**

INTRODUCED BY PRESIDENT LEWIS E. REED

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

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

13 **WHEREAS**, pursuant to the Ordinance No. 66679 [Board Bill No. 430] adopted on
14 February 11, 2005, the Board of Aldermen approved and authorized the execution of the Bottle
15 District Redevelopment Agreement, executed by the City and dated as of May 5, 2005 (the
16 "Original BD Redevelopment Agreement") in furtherance of the Bottle District Redevelopment
17 Plan (the "BD Redevelopment Plan"), designating the redeveloper of the Bottle District
18 Redevelopment Area (the "BD Redevelopment Area"), and determined that the completion of
19 certain redevelopment projects in the BD Redevelopment Plan is of economic significance to the
20 City, will serve to benefit the general welfare, and qualifies for the use of tax increment
21 allocation financing as provided in the Real Property Tax Increment Allocation Redevelopment

1 Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (2000), as amended (the “TIF
2 Act”); and

3 **WHEREAS**, the redeveloper, under the BD Redevelopment Agreement (the
4 “Assignor”), desires to assign to Northside Regeneration, LLC (“Northside”) certain redeveloper
5 rights, duties and obligations, together with such other agreements, ordinances, instruments,
6 certificates and documents as may be necessary or appropriate to provide such redeveloper rights
7 relating to the BD Redevelopment Area, and desires to sell, transfer or otherwise dispose of
8 certain real property comprising all or a portion of the BD Redevelopment Area to Northside, all
9 in furtherance of the redevelopment of the affected areas of North St. Louis; and

10 **WHEREAS**, the City desires to consent to such assignment of certain redeveloper rights,
11 duties and obligations, and also to such sale, transfer and disposition of certain real property
12 comprising all or a portion of the BD Redevelopment Area, and further desires to enter into an
13 Amendment to the Original BD Redevelopment Agreement in the form attached hereto as
14 **Exhibit A** (the “BD Amendment”) in order to amend certain provisions of the Original BD
15 Redevelopment Agreement (as amended by the BD Amendment, the “BD Redevelopment
16 Agreement”); and

17 **WHEREAS**, pursuant to the terms of the BD Redevelopment Agreement, the Assignor
18 has provided written notice of the assignment of certain redeveloper rights, duties and
19 obligations and the sale, transfer or disposal of certain real property comprising all or a portion
20 of the BD Redevelopment Area, which notice is hereby acknowledged as timely received by the
21 City, and the approval of which shall not be unreasonably or untimely withheld by the City,
22 pursuant the terms of the BD Redevelopment Agreement; and

1 **WHEREAS**, it is hereby found and determined that it is necessary and advisable and in
2 the best interest of the City and of its inhabitants to authorize the City to consent to the
3 assignment of certain rights, duties and obligations of the Original BD Agreement from the
4 Developer to the New Developer and to enter into the BD Amendment, all in order to cause the
5 completion of one or more redevelopment projects and the curing of blighting conditions that
6 have harmed the City; and

7 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the BD
8 Amendment are acceptable and that the execution, delivery and performance by the City of the
9 BD Amendment is necessary and desirable and in the best interests of the City and the health,
10 safety, morals and welfare of its residents, and in accord with the public purposes specified in the
11 TIF Act.

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

13 **SECTION ONE.** The Board of Aldermen hereby approves, and the Mayor and
14 Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the
15 BD Amendment, and the City Register is hereby authorized and directed to attest to such BD
16 Amendment and to affix the seal of the City thereto. The City hereby consents to the assignment
17 of all or a portion of the Original BD Agreement from the Original Developer to the New
18 Developer. The BD Amendment shall be in substantially the form attached hereto as **Exhibit A**,
19 with such changes therein as shall be approved by said Mayor and Comptroller executing the
20 same and as may be consistent with the intent of this Ordinance and necessary and appropriate in
21 order to carry out the matters herein authorized. The ratifications, confirmations and findings by
22 the City within the BD Amendment are incorporated by the Board of Aldermen by reference
23 thereto.

1 **SECTION TWO.** The Board of Aldermen hereby designates Northside, as redeveloper
2 of the BD Redevelopment Area, pursuant the terms and conditions of the BD Redevelopment
3 Agreement.

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

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

17 **SECTION FIVE.** It is hereby declared to be the intention of the Board of Aldermen that
18 each and every part, section and subsection of this Ordinance shall be separate and severable
19 from each and every other part, section and subsection hereof and that the Board of Aldermen
20 intends to adopt each said part, section and subsection separately and independently of any other
21 part, section and subsection. In the event that any part, section or subsection of this Ordinance
22 shall be determined to be or to have been unlawful or unconstitutional, the remaining parts,
23 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.

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

9 **SECTION SEVEN.** After adoption of this Ordinance by the Board of Aldermen, this
10 Ordinance shall become effective on the 30th day after its approval by the Mayor or adoption
11 over his veto.

EXHIBIT A

AMENDMENT TO REDEVELOPMENT AGREEMENT