

BOARD BILL # 429

1           AN ORDINANCE AMENDING ORDINANCE NUMBERS 65703 AND  
2           66430 DESIGNATING A PORTION OF THE CITY OF ST. LOUIS,  
3           MISSOURI, AS A REDEVELOPMENT AREA KNOWN AS THE GRAND  
4           CENTER REDEVELOPMENT AREA PURSUANT TO THE REAL  
5           PROPERTY TAX INCREMENT ALLOCATION REDEVELOPMENT  
6           ACT; APPROVING AN AMENDMENT TO EXHIBIT IV TO THE  
7           REDEVELOPMENT PLAN CONTAINED IN SUCH ORDINANCES;  
8           PRESCRIBING OTHER MATTERS AND MAKING FINDINGS WITH  
9           RESPECT THERETO; AUTHORIZING CERTAIN ACTIONS BY CITY  
10          OFFICIALS; AND CONTAINING A SEVERABILITY CLAUSE.

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

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

17          **WHEREAS**, the TIF Commission is duly constituted according to the Real Property Tax  
18          Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of  
19          Missouri (2000), as amended (the “TIF Act”), and is authorized to hold public hearings with  
20          respect to proposed redevelopment areas and redevelopment plans and to make  
21          recommendations thereon to the City; and

1           **WHEREAS**, the City's Board of Aldermen did duly consider and adopt Ordinance No.  
2 65703 on December 2, 2002 establishing a redevelopment area (the "Redevelopment Area") and  
3 approving a redevelopment plan titled the "Tax Increment Blighting Analysis and Redevelopment  
4 Plan for the Grand Center Redevelopment Area" (the "Redevelopment Plan") pursuant to and in  
5 accordance with the Act; and

6           **WHEREAS**, as the implementation of the Redevelopment Plan progressed, it became  
7 evident that certain changes were required, and the Developer requested certain boundary  
8 adjustments to the Redevelopment Area and other changes to the Redevelopment Plan; and

9           **WHEREAS**, staff and consultants of the City prepared for consideration by the TIF  
10 Commission a proposed Amendment to the Redevelopment Plan dated April 30, 2004 (the "First  
11 Amendment") which adjusted the boundaries of the Redevelopment Area and made certain other  
12 changes; and

13           **WHEREAS**, on June 16, 2004, after all proper notice was given, the TIF Commission  
14 held a public hearing in conformance with the TIF Act and received comments from all  
15 interested persons and taxing districts relative to the First Amendment; and

16           **WHEREAS**, on June 16, 2004, the TIF Commission voted to recommend that the Board  
17 of Aldermen adopt an ordinance approving the First Amendment in the form required by the Act;  
18 and

19           **WHEREAS**, the Board of Aldermen received the recommendations of the TIF  
20 Commission regarding the proposed First Amendment and accepted the recommendation that the  
21 Redevelopment Plan be amended to adjust the boundaries of the Redevelopment Area and made  
22 certain other changes to the Redevelopment Plan in accordance with the First Amendment and  
23 adopted Ordinance No. 66430 in July, 2004 approving the First Amendment; and

1           **WHEREAS**, as the implementation of the Redevelopment Plan has continued to progress,  
2 it has become evident that certain additional changes are required and the Developer has requested  
3 such amendments be adopted; and

4           **WHEREAS**, staff and consultants of the City have proposed the Second Amendment to  
5 the Redevelopment Plan (the “Second Amendment”) which makes certain additional amendments  
6 to the Redevelopment Plan (as amended by the First Amendment); and

7           **WHEREAS**, Board of Alderman has received the recommendations of the staff and  
8 consultants regarding the proposed Second Amendment and wishes to accept the recommendation  
9 that the Redevelopment Plan (as amended by the First Amendment) be further amended in  
10 accordance with the Second Amendment; and

11           **WHEREAS**, the Second Amendment will have no adverse effect on the operation or  
12 effectiveness of the Redevelopment Plan or any related financings; and

13           **WHEREAS**, the Second Amendment does not alter the exterior boundaries of the  
14 Redevelopment Area, nor affect the general land uses within the Redevelopment Area, nor change  
15 the nature of the Redevelopment Projects; and

16           **WHEREAS**, the Board of Alderman hereby determines that the terms of the  
17 Redevelopment Plan, the First Amendment and the Second Amendment are acceptable and that  
18 it is necessary and advisable and in the best interest of the City, and the health, safety and morals  
19 and welfare of its residents, and in accordance with the public purposes specified in the Act to  
20 approve and implement the Second Amendment; and

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

22           **SECTION ONE.** The Redevelopment Plan and First Amendment are hereby ratified  
23 and approved. The Second Amendment attached hereto as **Exhibit A**, is hereby approved and

1 the Redevelopment Plan, the First Amendment and all exhibits attached thereto are hereby  
2 deemed amended in accordance with the Second Amendment.

3 **SECTION TWO.** The Mayor and Comptroller of the City and all other officers, agents,  
4 representatives and employees of the City are hereby authorized to take any and all actions as  
5 may be deemed necessary, desirable, convenient or proper to carry out and comply with the  
6 intent of this Ordinance with regard to the implementation of the Redevelopment Plan, the First  
7 Amendment and the Second Amendment and to execute and deliver for and on behalf of the City  
8 all certificates, instruments or other documents as may be necessary, desirable, convenient or  
9 proper to carry out the matters herein authorized.

10 **SECTION THREE.** The Mayor and the Comptroller or their designated representatives  
11 are hereby further authorized and directed to make any changes to the documents and  
12 instruments approved and authorized by this Ordinance as may be consistent with the intent of  
13 this Ordinance and necessary, desirable, convenient or proper in order to carry out the matters  
14 herein authorized.

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

1                   **SECTION FIVE.** After adoption of this Ordinance by the Board of Aldermen,  
2 this Ordinance shall become effective on the 30th day after its approval by the Mayor or  
3 adoption over his veto.

**EXHIBIT A**

**SECOND AMENDMENT TO THE TAX INCREMENT  
BLIGHTING ANALYSIS AND REDEVELOPMENT PLAN**

**FOR THE**

**GRAND CENTER  
REDEVELOPMENT AREA  
St. Louis, Missouri**

**February 21 , 2006**

**AMENDING PLAN DATED  
October 18, 2002, as amended, October 30, 2002, as amended April 30, 2004**

**GRAND CENTER  
REDEVELOPMENT PROJECTS**

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**St. Louis Development Corporation  
City of St. Louis**

**Francis Slay  
*Mayor***

Barbara Geisman  
*Executive Director for Development*

**Section 1.** The Plan shall be amended in accordance with the attached.

**Section 2.** This Amendment shall be effective upon approval by the City through an effective ordinance.

**Section 3.** The Tax Increment Blighting Analysis and Redevelopment Plan for the Grand Center Redevelopment Area, as amended by the First Amendment, is incorporated into and made a part of this Second Amendment by this reference.

1. All references in the Redevelopment Plan contained in Exhibit A to Ordinance 65703 as amended by Ordinance 66430 to the Saint Louis University Arena estimated seating capacity are hereby amended to reflect an estimated seating capacity in the Arena of 10,000 persons with an attached practice facility anticipated to seat approximately 900 persons.

2. Delete the fifth paragraph of the Introduction to the Redevelopment Plan contained in Exhibit A to Ordinance 65703 as amended by Ordinance 66430 and insert the following:

“Pursuant to Chapter 99, 100 and/or 353, the City has also designated other portions of the Redevelopment Area as blighted areas. These blighted areas include, but are not limited to: (a) the 3701-25 Lindell Boulevard, 3718 and 3730 Westminster Place Area (Ordinance No. 65416); (b) the N. Vandeventer/Olive Area (Ordinance No. 62698); (c) the 3803-07 Westminster Place Area (Ordinance No. 62773); (d) the North Vandeventer (20) Area (Ordinance No. 64467); (e) the Mill Creek North Area (Ordinance No. 55321); (f) the Grand Rock Area (Ordinance No. 65003); (g) Westminster Place (3815-25) Area (Ordinance No. 63588); (h) Grandel Square Area (Ordinance No. 52784); (i) Washington Avenue (3880-90) Area (Ordinance No. 62997); (j) University Plaza (Ordinance No. 58920); (k) Mill Creek (Ordinance No. 47245); (l) Mill Creek North (Ordinance No. 55321); (m) Woolworth’s Building (Ordinance No. 58831); (n) City Center (Grand Center) (Ordinance No. 58364); (o) Pinewoods (Ordinance No. 58270); (p) under Chapter 353 R.S.Mo. and Ordinance No. 65035 covering an area bounded by Vandeventer Avenue on the west, Spring Avenue on the east, Enright Avenue on the north, and the alley north of Westminster Place on the south; and (q) under Chapter 353 R.S.Mo. and Ordinance No. 58270, covering an area bounded by Lindell Boulevard on the south, Theresa Avenue on the east, Enright Avenue on the north, and Spring Avenue (collectively, the existing “Redevelopment Ordinances”). Pursuant to the terms of this Redevelopment Plan and the approving ordinances, the City shall rescind the right to grant tax abatement through and under all of the Redevelopment Ordinances; except that the City shall not rescind the right to grant tax abatement through and under the ordinance covering the Mill Creek (Ordinance No. 47245) as to any Redevelopment Project involving total development costs of \$50,000,000 or more. The Board of Aldermen has approved tax abatement for the project area entitled “Moolah Temple/White House/Lindell Towers East & West Redevelopment Area.” Upon issuance of \$2,000,000 of TIF obligations in favor of the developer of that area, which are marketable in a manner consistent with the terms of the Parcel Development Agreement between the Developer and the Sub-Developer of that area, the tax abatement provided therein shall be terminated. Notwithstanding anything contained herein to the contrary, the approval of the tax abatement as provided in the three prior sentences is limited to the particular circumstances and in consideration of the previous and future reliance by purchasers of TIF Obligations on the availability of tax increment to repay such TIF Obligations, no other tax abatement shall be granted within the Area. “

3. The existing Exhibit A to the Redevelopment Plan contained in Exhibit A to Ordinance 65703 as amended by Ordinance 66430 shall be deleted and a new Exhibit A shall be inserted as follows:

**EXHIBIT A**  
**PHASE I REDEVELOPMENT PROJECTS**  
**Allocable Amount of TIF Obligations**

Series A Notes

1. SLU Arena	\$ 8,000,000 (not to exceed when added to related Series B Notes and the amount the on deposit in the SLU EATs account and any amount that is to be covered upon refinancing due to a change in interest rates)
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Series B Notes

2. SLU Arena	\$ 2,515,000
3. Woolworth's	\$ 1,850,000
4. District Expenses and Reimbursements	\$ 750,000
5. Moolah Theatre	\$ 2,000,000
6. Kim's Kids Daycare Center – Phase II	\$ 150,000
7. Metropolitan Building	\$ 2,500,000
8. 634 N. Grand	\$ 3,200,000
9. Medinah	\$ 3,000,000
10. Humboldt	\$ 1,175,000
<b>GRAND TOTAL SERIES B NOTES:</b>	<b>\$17,140,000</b>

Series C Notes

1. District Improvements	\$ 2,700,000
2. Olive West Housing	\$ 2,500,000
3. Olive West Housing (development)	\$ 2,000,000
4. Phase I Retail Mixed Use (Grand and Lindell)	\$ 2,500,000
5. Garage I (\$2,150 per space for 1,000 spaces)	\$ 2,150,000
GRAND TOTAL SERIES C	\$11,850,000

Series D Notes

1. Contemporary Art Museum	\$2,000,000
2. Urban Garden	\$ 380,000
3. Charmaine Chapman Community Center	\$ 500,000
4. Village Academy	\$ 250,000
5. Sun Theatre	\$1,750,000
6. African American Museum	\$4,000,000
GRAND TOTAL SERIES D NOTES:	\$8,880,000

4. The existing Exhibit IV contained in Exhibit A to Ordinance 65703 as amended by Ordinance 66430 shall be deleted and a new Exhibit IV shall be inserted as follows:

**EXHIBIT IV: DESCRIPTION OF REDEVELOPMENT  
PROJECTS/PHASING/PROJECT COSTS<sup>(1)</sup>**

	<b><u>Total Development Costs</u></b>	<b><u>Completion Date</u></b>	<b><u>TIF Support</u></b>
<b><u>A. District Theaters/ Museums/Arenas</u></b>			<b>\$13.25 MM ± 10%</b>
1. Reserved			
2. Circus Flora/Flexible Performance Space	4,600,000	2011	\$ 500,000
3. Contemporary Art Museum	12,000,000	2003	\$2,000,000
4. Medinah Arts Center	5,460,000	2005	\$3,000,000
5. Moolah Theater	11,250,000	2004	\$2,000,000
6. SLU Arena	66,900,000	2009	\$8,000,000
7. Sun Theater	4,525,000	2007	\$1,750,000
<b><u>B. District Parking</u></b>			<b>\$5.375MM ± 10%</b>
8. Garage I (1,000 Cars)	11,980,000	2006	\$2,150,000
9. Garage II (750 Cars)	8,985,000	2011	\$1,612,500
10. Garage III (750 Cars)	8,985,000	2007	\$1,612,500
<b><u>C. District Green Space/ Public Improvements</u></b>			<b>\$9.380MM ± 10%</b>
11. Covenant Plaza	1,250,000	2010	\$ 250,000
12. Delmar Re-routing	1,000,000	2007	\$1,000,000
13. District Improvements, Expenses and Reimbursements	15,750,000	2004-2016	\$7,750,000
14. Urban Garden	970,000	2006	\$ 380,000

	<u>Total Development Costs</u>	<u>Completion Date</u>	<u>TIF Support</u>
<b>D. <u>District Education/ Housing Projects</u></b>			<b>\$5.100MM ± 10%</b>
15. Kim's Kids Daycare Center – Phase I	1,650,000	2006	\$ 150,000
16. Charmaine Chapman Community Center	4,000,000	2006	\$500,000
17. Olive West Housing	22,455,000	2007	\$4,500,000
18. Village Academy	4,050,000	2006	\$ 250,000
<b>E. <u>District Historic Rehabilitation Projects</u></b>			<b>\$8.725MM ± 10%</b>
19. Humboldt Building	5,200,000	2006	\$1,175,000
20. Metropolitan Building	14,060,000	2008	\$2,500,000
21. 634 N. Grand <sup>(2)</sup>	4,745,000	2006	\$3,200,000
22. Woolworth's	6,390,000	2008	\$1,850,000
<b>F. <u>District Retail/Mixed Use Development Projects</u></b>			<b>\$15.840MM ± 10%</b>
23. Phase I (Grand & Lindell)	10,080,000	2008	\$2,500,000
24. Phase II	11,400,000	2010	\$1,940,000
25. Phase III	173,980,000	2008-2016	\$11,400,000

(1) Notwithstanding anything contained herein to the contrary, the maximum amount of TIF Notes shall not exceed \$80,000,000.

(2) \$3,200,000 of the TIF support will be allocated to pay the relocation and acquisition costs for the City of St. Louis; provided however, an appropriate allocation between the cost of relocation and acquisition has not been established at this time.

**GRAND CENTER  
REDEVELOPMENT PROJECT PHASING**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>A. <u>District Theaters/ Museums/Arenas</u></b>														
1. Reserved														
2. Circus Flora/Flexible Performance Space														
3. Contemporary Art Museum														
4. Medinah Arts Center														
5. Moolah Theater														
6. SLU Arena														
7. Sun Theater														
<b>B. <u>District Parking</u></b>														
8. Garage I (1,000 Cars)														
9. Garage II (750 Cars)														
10. Garage III (750 Cars)														
<b>C. <u>District Green Space/ Public Improvements</u></b>														
11. Covenant Plaza														
12. Delmar Re-routing														
13. District Improvements, Expenses and Reimbursements														
14. Urban Garden														

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b><u>D. District Education/ Housing Projects</u></b>														
15. Kim's Kids Daycare Center – Phase II														
16. Charmaine Chapman Community Center														
17. Olive West Housing														
18. Village Academy														
<b><u>E. District Historic Rehabilitation Projects</u></b>														
19. Humboldt Building														
20. Metropolitan Building														
21. 634 N. Grand														
22. Woolworth's														
<b><u>F. District Retail/Mixed Use Development Projects</u></b>														
23. Phase I (Grand & Lindell)														
24. Phase II														
25. Phase III														

(1) \$3,200,000 of the TIF support will be allocated to pay the relocation and acquisition costs for the City of St. Louis; provided however, an appropriate allocation between the cost of relocation and acquisition has not been established at this time.