

1 An Ordinance affirming adoption of a redevelopment plan, redevelopment area,
2 and redevelopment project; authorizing the execution of a redevelopment agreement
3 between the City of St. Louis and Northside Regeneration, LLC; prescribing the form
4 and details of said agreement; designating Northside Regeneration, LLC as developer
5 of the redevelopment area; making certain findings with respect thereto; authorizing
6 other related actions in connection with the redevelopment of certain property within
7 the redevelopment area; and containing a severability clause.

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

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

15 **WHEREAS**, on September 23, 2009, after all proper notice was given, the TIF
16 Commission held a public hearing in conformance with the TIF Act and solicited comments
17 from all interested persons and taxing districts relative to the Redevelopment Area, the
18 Redevelopment Plan, and Redevelopment Project Area A (as legally described in the

1 Redevelopment Plan) and Redevelopment Project Area B (as legally described in the
2 Redevelopment Plan); and

3 **WHEREAS**, on November 7, 2008, after all proper notice was given, the TIF
4 Commission held a public hearing in conformance with the TIF Act (hereinafter
5 defined) and received comments from all interested persons and taxing districts
6 affected by the Redevelopment Plan and the redevelopment project described therein;
7 and

8 **WHEREAS**, pursuant to the Real Property Tax Increment Allocation
9 Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of
10 Missouri (2000), as amended (the "Act" or "TIF Act"), and after due consideration of
11 the TIF Commission's recommendations, the Board of Aldermen of the City of St.
12 Louis, Missouri adopted Ordinance No. _____ [Board Bill No. ____] on
13 _____, 2009, which Ordinance: (i) adopted and approved a redevelopment
14 plan entitled the "NorthSide Regeneration Tax Increment Financing (TIF)
15 Redevelopment Plan" dated September 8, 2009 (the "Redevelopment Plan"), (ii)
16 designated the NorthSide Regeneration Redevelopment Area (as described in the
17 Redevelopment Plan) as a "redevelopment area" as that term is defined in the TIF Act
18 (the "Redevelopment Area"), (iii) adopted and approved the Redevelopment Project
19 Area A and Redevelopment Project Area B as described in the Redevelopment Plan,
20 (iv) adopted tax increment allocation financing within the Redevelopment Project

1 Area A (as legally described in the Redevelopment Plan) and Redevelopment Project
2 Area B (as legally described in the Redevelopment Plan), (v) established the City of
3 St. Louis, Missouri "NorthSide Regeneration Special Allocation Fund," and (vi) made
4 certain findings with respect thereto, all as set forth in such Ordinance and in
5 accordance with the requirements of the Act; and

6 **WHEREAS,** the Redevelopment Plan proposes to redevelop the
7 Redevelopment Area by the acquisition of the property within the Redevelopment
8 Area, the preparation of the site and the development of new commercial, residential,
9 institutional and industrial uses, as set forth in the Redevelopment Plan (such
10 redevelopment within Redevelopment Project Area A and Redevelopment Project Area B
11 collectively referred to as the "Redevelopment Projects"); and

12 **WHEREAS,** pursuant to Ordinance No. _____ [Board Bill No. _____], the
13 Board of Aldermen has determined that completion of the Redevelopment Projects is
14 of economic significance to the City, will serve to benefit the general welfare,
15 qualifies for the use of tax increment allocation financing to alleviate the conditions
16 that qualify it as a "blighted area" as provided in the TIF Act, and further, that
17 redevelopment of the Redevelopment Area in accordance with the Redevelopment
18 Plan is not financially feasible without the adoption of tax increment allocation
19 financing and would not otherwise be completed; and

1 **WHEREAS**, the Redevelopment Area qualifies for the use of tax increment
2 allocation financing to alleviate the conditions that qualify it as a "blighted area" as
3 provided in the TIF Act and as set forth herein; and

4 **WHEREAS**, it is necessary and desirable and in the best interest of the City to
5 enter into an agreement with Northside Regeneration, LLC, a Missouri limited
6 liability company (the "Developer"), in order that Developer may complete the
7 Redevelopment Projects which will provide for the promotion of the general welfare
8 through redevelopment of the Redevelopment Area in accordance with the
9 Redevelopment Plan which redevelopment includes, but is not limited to, assistance in
10 the physical, economic, and social development of the City, providing for a plan for
11 the optimal growth of the City, encouragement of a sense of community identity,
12 safety and civic pride and the elimination of impediments to development in the City;
13 and

14 **WHEREAS**, pursuant to the provisions of the TIF Act, the City is authorized
15 to enter into a redevelopment agreement with Northside Regeneration, LLC, a
16 Missouri limited liability company, as Developer, setting forth the respective rights
17 and obligations of the City and Developer with regard to the redevelopment of the
18 Redevelopment Area (the "Redevelopment Agreement"); and

19 **WHEREAS**, the Board of Aldermen hereby determines that the terms of the
20 Redevelopment Agreement, attached as **Exhibit A** hereto and incorporated herein by

1 reference, are acceptable and that the execution, delivery and performance by the City
2 and the Developer of their respective obligations under the Redevelopment
3 Agreement are in the best interests of the City and the health, safety, morals and
4 welfare of its residents, and in accord with the public purposes specified in the TIF
5 Act and the Redevelopment Plan.

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

7 **SECTION ONE.** The Board of Aldermen hereby ratifies and confirms its
8 approval of the Redevelopment Plan, Redevelopment Area, and Redevelopment
9 Projects. The Board of Aldermen further finds and determines that it is necessary and
10 desirable to enter into the Redevelopment Agreement with Northside Regeneration,
11 LLC, as Developer of the Redevelopment Area, in order to implement the
12 Redevelopment Plan and to enable the Developer to carry out its proposal for the
13 Redevelopment Plan; provided, however, certain portions of the Redevelopment Area will
14 be redeveloped by Co-Developers and Other Developers (as those terms are defined in the
15 Redevelopment Agreement) as provided in the Redevelopment Agreement and the Individual
16 RPA Redevelopment Agreements (as that term is defined in the Redevelopment Agreement).

17 **SECTION TWO.** The Board of Aldermen finds and determines that the
18 assistance of tax increment financing is necessary and desirable in order to implement
19 the Redevelopment Projects and to enable Northside Regeneration, LLC, as

1 Developer of the Redevelopment Area, to carry out its proposal for completion of the
2 Redevelopment Projects.

3 **SECTION THREE.** The Board of Aldermen hereby approves, and the Mayor
4 and Comptroller of the City are hereby authorized and directed to execute, on behalf
5 of the City, the Redevelopment Agreement by and between the City and the
6 Developer attached hereto as **Exhibit A**, and the City Register is hereby authorized
7 and directed to attest to the Redevelopment Agreement and to affix the seal of the
8 City thereto. The Redevelopment Agreement shall be in substantially the form
9 attached, with such changes therein as shall be approved by said Mayor and
10 Comptroller executing the same and as may be consistent with the intent of this
11 Ordinance and necessary and appropriate in order to carry out the matters herein
12 authorized.

13 **SECTION FOUR.** The Mayor and Comptroller of the City or their designated
14 representatives are hereby authorized and directed to take any and all actions to
15 execute and deliver for and on behalf of the City any and all additional certificates,
16 documents, agreements or other instruments as may be necessary and appropriate in
17 order to carry out the matters herein authorized, with no such further action of the
18 Board of Aldermen necessary to authorize such action by the Mayor and the
19 Comptroller or their designated representatives.

1 **SECTION FIVE.** The Mayor and the Comptroller or their designated
2 representatives, with the advice and concurrence of the City Counselor and after
3 approval by the Board of Estimate and Apportionment, are hereby further authorized
4 and directed to make any changes to the documents, agreements and instruments
5 approved and authorized by this Ordinance as may be consistent with the intent of this
6 Ordinance and 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
8 authorize such changes by the Mayor and the Comptroller or their designated
9 representatives.

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

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

EXHIBIT A
REDEVELOPMENT AGREEMENT

Date: October 16, 2009
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Board Bill No. 218

Sponsors: Alderwoman Griffin, Alderman Bosley,
Alderwoman Triplett, Alderwoman Young,
Alderwoman Davis