

1 **BOARD BILL NO. 439** **INTRODUCED BY ALDERWOMAN KACIE STARR-**
2 **TRIPLETT**

3 An Ordinance Authorizing the Execution of a Second Amendment to a Redevelopment
4 Agreement in connection with the Phased-Redevelopment of the Chouteau/Compton
5 Redevelopment Area.

6 WHEREAS, the Mayor approved Ordinance No. 64602 on February 23, 1999 authorizing
7 the execution of a Redevelopment Agreement between the City of St. Louis, Missouri (the
8 “City”) and Chouteau Compton, L.L.C., a Missouri limited liability company (the “Developer”),
9 relating to the development of the Chouteau/Compton Redevelopment Area, established pursuant
10 to Ordinance No. 64522, approved by the Mayor on December 17, 1998; and

11 WHEREAS, the City and the Developer have entered into the aforementioned
12 Redevelopment Agreement, and pursuant thereto, the Developer has acquired the parcels
13 comprising the Chouteau/Compton Redevelopment Area and commenced work on the
14 Chouteau/Compton Redevelopment Project; and

15 WHEREAS, the Mayor approved Ordinance No. 65117 on December 28, 2000
16 authorizing the execution of a First Amendment to Redevelopment Agreement between the City
17 and the Developer dated as of January 5, 2001 (the “First Amendment to Redevelopment
18 Agreement”), providing for the completion of the Redevelopment Project in phases (each, a
19 “Phase”) and for the sale or transfer to one or more qualified developers approved by the Tax
20 Increment Financing Commission of the City of St. Louis, Missouri (each, a “Phase Developer”)
21 of individual Phases and for the issuance and assignment of TIF Notes to Phase Developers; and

22 WHEREAS, Phase I of the Redevelopment Plan has been completed with the
23 construction and development (a) on Lot 1 of the Redevelopment Area of an approximate 63,000

1 square foot office building owned and operated by the State of Missouri and (b) on Lot 3 of the
2 Redevelopment Area of an approximate 12,000 square foot auto parts retail and commercial
3 distribution center operated by Genuine Parts Company doing business as NAPA Auto Parts; and

4 WHEREAS, in conjunction with the completion of Phase I of the Project, all
5 Reimbursable Redevelopment Project Costs available under the Redevelopment Agreement have
6 been expended by the Developer; and

7 WHEREAS, the Developer and the City desire to acknowledge that the “Completion
8 Deadline” has been met for Phase I of the Project and to define and establish a new Completion
9 Deadline for the Project; and

10 WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act
11 of the Revised Statutes of Missouri, as amended, the City is authorized to enter into the Second
12 Amendment to Redevelopment Agreement; and

13 WHEREAS, the City has approved the Second Amendment to Redevelopment
14 Agreement in the form attached hereto as Exhibit A; and

15 WHEREAS, the Board of Aldermen hereby determines that the terms of the Second
16 Amendment to Redevelopment Agreement are acceptable and that the execution, delivery and
17 performance by the City and the Developer of their respective obligations under the
18 Redevelopment Agreement, as amended by the First Amendment to Redevelopment Agreement
19 and the Second Amendment to Redevelopment Agreement, are in the best interests of the City
20 and the health, safety, morals and welfare of its residents, and in accord with the public purposes
21 specified in the Redevelopment Plan.

22 **NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

1 SECTION ONE. The Board of Aldermen finds and determines that it is necessary and
2 desirable to enter into the Second Amendment to Redevelopment Agreement with the Developer
3 in order to implement the Redevelopment Plan and Redevelopment Project and to enable the
4 Developer to carry out its Proposal for the redevelopment of the Redevelopment Area.

5 SECTION TWO. The Mayor and Comptroller are hereby authorized and directed to
6 execute, on behalf of the City, the Second Amendment to Redevelopment Agreement between
7 the City and the Developer, and the City Register is hereby authorized and directed to attest to
8 the Redevelopment Agreement and to affix the seal of the City thereto. The Second Amendment
9 to Redevelopment Agreement shall be in substantially the form attached hereto as Exhibit A,
10 which Second Amendment to Redevelopment Agreement is hereby approved by the Board of
11 Aldermen with such changes therein as shall be approved by the officers of the City executing
12 the same.

13 SECTION THREE. The officers, agents and employees of the City are hereby
14 authorized and directed to execute all documents and take such necessary steps as they deem
15 necessary and advisable in order to carry out and perform the purpose of this Ordinance.

16 SECTION FOUR. Be it further ordained that all ordinances or parts of ordinances in
17 conflict with the provisions of this Ordinance are hereby repealed.

1 **EXHIBIT A**

2 **SECOND AMENDMENT TO REDEVELOPMENT AGREEMENT**

3 THIS SECOND AMENDMENT TO REDEVELOPMENT AGREEMENT (this
4 “Amendment”) is made and entered into as of this ____ day of _____, 2008, by and
5 between the City of St. Louis, Missouri, a city and political subdivision duly organized and
6 existing under its charter and the Constitution and laws of the State of Missouri (the “City”) and
7 Chouteau Compton L.L.C., a limited liability company duly organized and existing under the
8 laws of the State of Missouri (the “Developer”).

9 WITNESSETH:

10 WHEREAS, the City and the Developer entered into a certain Redevelopment
11 Agreement dated as of March 8, 1999 (the “Redevelopment Agreement”), relating to that certain
12 Redevelopment Plan for the Chouteau/Compton Redevelopment Area dated September 3, 1998
13 (the “Redevelopment Plan”), pursuant to which the Developer proposed to develop and
14 construct, in cooperation with the City, within the Redevelopment Area, as described in the
15 Redevelopment Plan, a minimum of 200,000 square feet of office or/office/warehouse space (the
16 “Redevelopment Project”); and

17 WHEREAS, terms defined in the Redevelopment Agreement and used herein
18 shall have the same meaning as so defined; and

19 WHEREAS, the City has approved the Redevelopment Project as serving a public
20 purpose; and

21 WHEREAS, the City has agreed to finance a portion of the costs to be incurred in
22 connection with the Redevelopment Project by utilizing tax increment financing in accordance
23 with the Act (as hereinafter defined), and has established the Chouteau/Compton Redevelopment

1 Area (Tax Increment Financing Project) and authorized the issuance and sale of not to exceed
2 \$3,600,000 aggregate principal amount of tax increment revenue notes (the “TIF Notes”) under
3 the auspices of the Tax Increment Financing Commission of the City of St. Louis, Missouri (the
4 “TIF Commission”), the proceeds of which are to be used to pay for a portion of the costs of the
5 Redevelopment Project; and

6 WHEREAS, on December 17, 1998 and February 23, 1999, the Mayor approved
7 Ordinance No. 64522 and Ordinance No. 64602, respectively, designating the Redevelopment
8 Area as a Redevelopment Area pursuant to the Act, approving the Redevelopment Plan for the
9 Redevelopment Area and authorizing the use of eminent domain by and through the City under
10 the auspices of the Act to acquire certain parcels within the Redevelopment Area, and adopting
11 tax increment financing for the Redevelopment Area; and

12 WHEREAS, on December 28, 2000, the Mayor approved Ordinance No. 65117,
13 approving the phased development of the Redevelopment Area (each, a “Phase”) by “Phase
14 Developers” pursuant to the Act, (together with Ordinance No. 64522 and Ordinance No. 64602,
15 the “Ordinances”)

16 WHEREAS, all Phase Work (as defined in the First Amendment to
17 Redevelopment Agreement) of Phase I of the Redevelopment Project has been completed, and
18 all TIF Notes, other than a TIF Note or TIF Notes with respect to the 10% retention required
19 under Section 7(C) of the Redevelopment Agreement (the “Retention TIF Note(s)”), have been
20 issued by the City with respect to Phase I of the Redevelopment Project; and

21 WHEREAS, the Developer is prepared to cause the redevelopment of Phase II of
22 the Project to be completed on Lot 2 of the Redevelopment Area; and

1 WHEREAS, the Developer and the City desire to provide for the completion of
2 Phase II, for a revised Project Completion Deadline, and for the issuance of Retention TIF
3 Note(s), all as hereinafter set forth; and

4 WHEREAS, it is the intent of the City and the Developer, that the Agreement be
5 further amended to implement the foregoing objectives; and

6 WHEREAS, on _____, the Mayor approved Ordinance No.
7 _____, authorizing the execution and delivery of this Second Amendment to
8 Redevelopment Agreement;

9 NOW, THEREFORE, the City and the Developer, in consideration of the
10 premises and the mutual agreements herein contained, subject to the conditions herein set forth,
11 do hereby agree to further amend the Redevelopment Agreement as follows:

12 1. Definitions. As used in the Redevelopment Agreement, the term
13 “Completion Deadline” is hereby deleted and the term “Phase I Completion Deadline” is inserted
14 in lieu thereof. The term “Project Completion Deadline” means the deadline for completion of
15 Phase II of the Project, which date shall be June 15, 2010.

16 2. Phase I Completion and Project Completion Deadline. The parties
17 acknowledge that Phase I of the Project was completed prior to the expiration of the Phase I
18 Completion Deadline, notwithstanding the pending issuance of a Certificate of Substantial
19 Completion. Phase II of the Project shall be completed not later than the Project Completion
20 Deadline.

21 3. Completion of Phase II. Phase II of the Project shall be deemed
22 completed upon the substantial completion of a building of not less than 130,000 square feet on
23 Lot 2 of the Redevelopment Area and issuance of a certificate of occupancy or commencement

1 of any business within such building (“Project Completion”). The Developer shall have the right
2 to obtain and present to the City a Certificate of Substantial Completion for Phase II upon and
3 with respect to Project Completion.

4 4. Description and Issuance of TIF Notes. The Finance Director is hereby
5 authorized to issue the \$360,000 Retention TIF Note(s) to the Developer upon Project
6 Completion, as defined in Section 3 of this Second Amendment to Redevelopment Agreement.

7 5. Representations and Warranties. Each party hereby restates and reaffirms
8 each and every representation made by it to the other party in Section 10 of the Redevelopment
9 Agreement.

10 6. Ratification of Redevelopment Agreement. Except as heretofore and
11 hereby amended, the Redevelopment Agreement shall remain in full force and effect and is
12 hereby re-stated, ratified and re-confirmed.

13 EXECUTION PAGES FOLLOW

1) SS.

2 CITY OF ST. LOUIS)

3 On this ____ day of _____, 2008, before me appeared Francis
4 Slay, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the
5 City of St. Louis, Missouri, that the seal affixed to the foregoing instrument is the seal of said
6 City, and that said instrument was signed and sealed on behalf of said City by authority granted
7 him by law; and said Francis Slay acknowledged said instrument to be the free act and deed of
8 said City.

9 IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my
10 official seal at my office in the City and State aforesaid, the day and year first above written.

11 My term expires _____

12 (Seal)

13 _____

14 Notary Public

1 STATE OF MISSOURI)
2) SS.
3 CITY OF ST. LOUIS)

4 On this ____ day of _____, 2008, before me appeared Darlene
5 Green, to me personally known, who, being by me duly sworn, did say that she is the
6 Comptroller of the City of St. Louis, Missouri, that the seal affixed to the foregoing instrument is
7 the seal of said City, and that said instrument was signed and sealed on behalf of said City by
8 authority granted her by law; and said Darlene Green acknowledged said instrument to be the
9 free act and deed of said City.

10 IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my
11 official seal at my office in the City and State aforesaid, the day and year first above written.

12 My term expires _____

13 (Seal)

14 _____

15 Notary Public

1 STATE OF MISSOURI)
2) SS.
3 CITY OF ST. LOUIS)

4 On this ____ day of _____, 2008, before me appeared Michael J.
5 Barnell, to me personally known, who, being by me duly sworn, did say that he is the Managing
6 Member of Chouteau Compton L.L.C., a Missouri limited liability company, and that said
7 instrument was signed on behalf of said company by authority of its members; and said Michael
8 J. Barnell acknowledged said instrument to be the free act and deed of said company.

9 IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my
10 official seal at my office in the City and State aforesaid, the day and year first above written.

11 My term expires _____

12 (Seal)

13 _____
14 Notary Public

1 **EXHIBIT A**

2 LEGAL DESCRIPTION OF THE REDEVELOPMENT AREA BOUNDARY

3 A tract of land in Blocks 2235, 2248, 2249 and 2253, of the City of St. Louis,
4 Missouri, together with portions of Compton Avenue, Chouteau Avenue, Ewing Avenue, and
5 Papin Street, adjoining said Blocks; in the City of St. Louis, Missouri; said tract being more
6 particularly described as follows:

7 Beginning at the point of intersection of the southern line of Chouteau Avenue, 80
8 feet wide, with the southern prolongation of the eastern line of Ewing Avenue, 50 feet wide
9 (slant); thence N 74°53' W 477.66 feet along the southern line of said Chouteau Avenue, to an
10 angle point therein; thence continuing N 75°00'W 932.73 feet along the southern line of said
11 Chouteau Avenue, to the southern prolongation of the western line of Compton Avenue, 60 feet
12 wide; thence N 14°59' E 674.50 feet along said prolongation and along the western line of said
13 Compton Avenue, to the western prolongation of the northern line of Lot A, of "CHOUTEAU-
14 COMPTON SUBDIVISION," according to plat recorded in Plat Book 69, Page 42, City of St.
15 Louis Recorder's Office; thence S 65°19'50" E 682.43 feet along said prolongation and along
16 the northern line of said Lot A, to an angle point therein; thence continuing S 72°13'40" E
17 325.92 feet along the northern line of said Lot A, and its eastern prolongation; thence S 74°00' E
18 511.28 feet to the northern prolongation of the former Ewing Avenue, 50 feet wide (slant),
19 vacated by Ordinance 44665; thence S 25°27' W 113.67 feet along said prolongation and along
20 the eastern line of said former Ewing Avenue; thence S 51°20'40" E 57.60 feet to a point in the
21 northern line of Papin Street, 60 feet wide, said point being the most eastern corner of that
22 portion of Ewing/Papin, vacated by Ordinance 44665; thence S 74°53' E 275.35 feet along the
23 northern line of said Papin Street, to the eastern line of Lot 8, in said Block 2253; thence S

1 15°07' W 60.00 feet along a line perpendicular to the northern line of said Papin Street, to the
2 southern line of said Papin Street; thence N 74°53' W 262.85 feet along the southern line of said
3 Papin Street, to an angle point therein; thence continuing S 81°34'40" W 95.31 feet along the
4 southern line of said Papin Street, to the eastern line of the aforesaid Ewing Avenue; thence S
5 25°27' W 308.48 feet along the eastern line of said Ewing Avenue and its southern prolongation,
6 to the southern line of said Chouteau Avenue and the point of beginning and containing 866,985
7 Square Feet, or 19.9032 acres.

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