

ORDINANCE #67420
Board Bill No. 369

AN ORDINANCE RECOMMENDED BY THE BOARD OF ESTIMATE AND APPORTIONMENT REPEALING ORDINANCE NUMBER 66826 OF THE CITY OF ST. LOUIS, AND, IN LIEU THEREOF, AUTHORIZING AND DIRECTING THE ISSUANCE AND DELIVERY OF NOT TO EXCEED \$1,300,000 PLUS ISSUANCE COSTS PRINCIPAL AMOUNT OF TAX INCREMENT REVENUE NOTES (MOON BROS. CARRIAGE LOFTS TIF REDEVELOPMENT PROJECT), OF THE CITY OF ST. LOUIS, MISSOURI; PRESCRIBING THE FORM AND DETAILS OF THE TIF NOTES AND THE COVENANTS AND AGREEMENTS MADE BY THE CITY TO FACILITATE AND PROTECT THE PAYMENT THEREOF; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

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

WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, of the Revised Statutes of Missouri, as amended (the "Act"), authorizes the City to undertake redevelopment projects within designated areas of the City; and

WHEREAS, staff and consultants have prepared a plan for redevelopment titled "Moon Bros. Carriage Lofts TIF Redevelopment Plan" dated January 19, 2005 (the "Redevelopment Plan"), with amendments, if any, for an area which includes the building located at the corner of Delmar Avenue and 17th Street (the "Redevelopment Area"), which Redevelopment Area is more fully described in the Redevelopment Plan; and

WHEREAS, on August 3, 2005, the Mayor signed Ordinance No. 66813, which (a) approved the Redevelopment Plan and designated the Redevelopment Area as a "redevelopment area" as provided for in the Act, (b) adopted the redevelopment project described in the Redevelopment Plan (the "Redevelopment Project"), (c) adopted tax increment allocation financing within the Redevelopment Area and (d) created the City of St. Louis, Missouri, Special Allocation Fund for the Moon Bros. Carriage Lofts TIF Redevelopment Project (the "Special Allocation Fund"); and

WHEREAS, on August 5, 2005, the Mayor signed Ordinance No. 66825, which authorized the City to enter into a Redevelopment Agreement with Moon Brothers, LLC (the "Developer"); and

WHEREAS, on August 5, 2005, the Mayor signed Ordinance No. 66826 (the "Original Note Ordinance"), which approved the issuance of its Tax Increment Revenue Notes (Moon Bros. Carriage Lofts TIF Redevelopment Project) (the "TIF Notes"), to provide funds to finance a portion of the costs of the Redevelopment Project by utilizing tax increment allocation financing in accordance with the Act, said funds being payable solely from certain proceeds deposited into the Special Allocation Fund; and

WHEREAS, the City now desires to alter the terms of issuance of the TIF Notes to provide for the initial issuance of TIF Notes to individuals and entities other than Developer; and

WHEREAS, the City has determined that it is in the best interest of the City to sell the TIF Notes at a private sale, without advertisement, to an Original Purchaser at an interest rate based on the municipal yield curve for general obligation bonds (the "MMD") compiled by Municipal Market Data-Line® (or its successors); and

WHEREAS, the City has found and determined that it is necessary and advisable and in the best interest of the City and of its inhabitants that the TIF Notes be issued and secured in the form and manner provided in this Note Ordinance to carry out the Redevelopment Project; and

WHEREAS, the City desires to repeal the Original Note Ordinance and, in lieu thereof, enact this Note Ordinance, as necessary to facilitate the purchase of the TIF Notes.

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

ARTICLE I.
DEFINITIONS

Section 101 Definitions of Words and Terms. In addition to the words and terms defined elsewhere in this ordinance (the "Ordinance"), the following capitalized words and terms, as used in this Ordinance, shall have the following meanings:

"Act" or "TIF Act" means the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 through 99.865 of the Revised Statutes of Missouri.

"Agreement" means the Amended and Restated Redevelopment Agreement by and between the City and the Developer, as the same may be from time to time modified, amended or supplemented in writing by the parties hereto.

“Approved Investors” means (a) the Developer or a Related Entity, (b) an “accredited investor” under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a “qualified institutional buyer” under Rule 144A promulgated under the Securities Act of 1933 or (d) any general business corporation or enterprise with total assets in excess of \$50,000,000.

“Approving Ordinance” means Ordinance No. 66813, designating the Redevelopment Area, approving the Redevelopment Plan, approving the Redevelopment Project, adopting tax increment allocation financing within the Redevelopment Area and establishing the Special Allocation Fund.

“Arbitrage Certificate” means the certificate of that name the City delivered at the time of issuing of any Tax Exempt TIF Notes.

“Authorizing Ordinances” means Ordinance No. 66825 and Ordinance No. _____ authorizing the City to enter into the Original Agreement and the Agreement with Developer.

“Authorized Denominations” means \$100,000 or any integral multiple of \$1,000 in excess thereof, except with respect to the TIF Note issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, which TIF Note may be issued in any integral multiple of \$1,000, subject to the limitation provided in Section 201 of this Ordinance.

“Available Revenues” means (a) all monies on deposit in the PILOTs Account of the Special Allocation Fund; (b) all monies on deposit in the EATs Account of the Special Allocation Fund that have been appropriated to the repayment of the TIF Notes, excluding (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer or (ii) any sum received by the City which is the subject of a suit or other claim communicated to the City which suit or claim challenges the collection of such sum.

“Bond Counsel” means Armstrong Teasdale LLP, St. Louis, Missouri, or an attorney at law or a firm of attorneys acceptable to the City of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on obligations issued by states and their political subdivisions duly admitted to the practice of law before the highest court of any state of the United States of America or the District of Columbia.

“Certificate of Reimbursable Redevelopment Project Costs” means a document substantially in the form of Exhibit A to the Agreement provided by the Developer to the City evidencing Reimbursable Redevelopment Project Costs incurred by the Developer.

“Certificate of Substantial Completion” means a document substantially in the form of Exhibit B to the Agreement issued by the Developer to the City in accordance with the Agreement and evidencing the Developer’s satisfaction of all obligations and covenants to construct the Redevelopment Project in accordance with the Redevelopment Plan and the Agreement.

“City” means the City of St. Louis, Missouri, a body corporate and political subdivision duly authorized and existing under its charter and the Constitution and laws of the State of Missouri.

“Debt Service Fund” means the fund by that name created in **Section 401** of this Ordinance.

“Debt Service Reserve Fund.” means the fund by the name created in Section 401 of the Ordinance.

“Debt Service Reserve Fund Requirement” means the sum of \$_____.

“Developer” means Moon Brothers, LLC, a Missouri limited liability company, or its permitted successors or assigns in interest.

“Economic Activity Taxes” or “EATs” shall have the meaning ascribed to such term in Section 99.805(4) of the TIF Act.

“EATs Account” means the Economic Activity Tax Account in the Revenue Fund of the Special Allocation Fund.

“Finance Officer” means the Comptroller of the City or her authorized agent.

“Government Obligations” means direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America.

“Issuance Costs” means all costs reasonably incurred by the City in furtherance of the issuance of TIF Notes, including without limitation the fees and expenses of financial advisors and consultants, the City’s attorneys (including issuer’s counsel and Bond Counsel), the City’s administrative fees and expenses (including fees and costs of planning consultants), underwriters’ discounts and fees, the costs of printing any TIF Notes and any official statements relating thereto, the costs of credit enhancement, if any, capitalized interest, debt service reserves and the fees of any rating agency rating any TIF Notes.

“Maturity Date” means September 2, 2028, which is the date that is twenty-three (23) years after the effective date of Ordinance No. 66813.

“Ordinance” or “Note Ordinance” means this Ordinance as from time to time amended in accordance with the terms hereof.

“Original Purchaser” means the Developer, a Related Entity or a Qualified Institutional Buyer; *provided, however*, that any such Related Entity or Qualified Institutional Buyer shall also qualify as an Approved Investor and shall be designated in writing by the Developer as the Original Purchaser.

“Outstanding,” when used with reference to Notes, as of a particular date, all Notes theretofore authenticated and delivered, except:

- (a) Notes theretofore cancelled by the Finance Officer or delivered to the Finance Officer for canceling;
- (b) Notes which are deemed paid under Section 705 hereof;
- (c) Notes alleged to have been mutilated, destroyed, lost or stolen which have been paid as provided in Section 208 hereof;
- (d) Notes in exchange for or in lieu of which other Notes have been authenticated and delivered pursuant to this Ordinance; and
- (e) Notes held by or for the account of the City or any person controlling, controlled by or under common control with the City for purposes of any consent or other action to be taken by the holders of a specified percentage of Notes outstanding under this Ordinance.

“Owner” means, when used with respect to any TIF Note, the present, registered holder of any of the TIF Notes.

“Paying Agent Agreement” means an agreement by that name the Finance Officer enters into with UMB Bank, N.A., St. Louis, Missouri, pursuant to which the bank has agreed to serve as registrar and paying agent for the Notes. The City has agreed to provide to the paying agent immediately available funds at least one business day prior to each Payment Date, but solely from moneys then available for such purpose in the Moon Bros. Carriage Lofts Special Allocation Fund, sufficient funds to pay all interest and principal payments due and payable on the TIF Notes. The paying agent shall have no responsibility to make any such payments to the extent the City has not provided such funds to the paying agent at least one business day prior to the relevant Payment Date.

“Payment Date” means, with respect to any TIF Note, each March 1 and September 1, commencing with the first March 1 or September 1 that immediately succeeds the City’s acceptance of the Certificate of Substantial Completion as provided in the Agreement.

“Payments in Lieu of Taxes” or “PILOTS” shall have the meaning ascribed to such term in Section 99.805 of the TIF Act.

“PILOTS Account” means the Payments in Lieu of Taxes Account of the Special Allocation Fund.

“Project Fund” means the fund by that name created in **Section 401** of this Ordinance.

“Qualified Institutional Buyer” means a qualified institutional buyer under Rule 144A promulgated under the Securities Act of 1933.

“Redevelopment Area” means the Redevelopment Area identified as such in the Agreement and more particularly described in Exhibit A, attached hereto and incorporated herein by reference.

“Redevelopment Plan” means the plan titled “Moon Bros. Carriage Lofts TIF Redevelopment Plan,” as approved by the Mayor of the City on August 5, 2005, pursuant to Ordinance No. 66825, as such plan may from time to time be amended in accordance with the TIF Act.

“Redevelopment Project” means that redevelopment project contemplated by the Redevelopment Plan, the Original Agreement and the Agreement.

“Register” means the books for registration, transfer and exchange of the TIF Notes kept at the office of the Finance Officer.

“Reimbursable Redevelopment Project Costs” means those Redevelopment Project Costs for which the Developer is eligible for reimbursement in accordance with the TIF Act and in accordance with the Agreement.

“Related Entity” means any party or entity related to the Developer by one of the relationships described in Section 267(b), Section 707(b)(1)(A) or Section 707(b)(1)(B) of the Internal Revenue Code of 1986, as amended.

“Revenue Fund” means the fund by that name created in **Section 401** of this Ordinance.

“Series A Account” means the account by that name created in **Section 401** of this Ordinance.

“Series A Note(s)” means the [Taxable][Tax-Exempt] Tax Increment Revenue Note (Moon Bros. Carriage Lofts Redevelopment Project), Series 200__-A, issued pursuant to this Ordinance in an aggregate amount not to exceed \$1,300,000 plus

Issuance Costs, in substantially the form set forth in **Exhibit B**, attached hereto and incorporated herein by reference.

“Series B Account” means the account by that name created in **Section 401** of this Ordinance.

“Series B Note” means the [Taxable]/[Tax-Exempt] Tax Increment Revenue Note (Moon Bros. Carriage Lofts Redevelopment Project), Series 200__-B, issued pursuant to the Note Ordinance in an aggregate amount not to exceed \$1,300,000 plus Issuance Costs, less the aggregate outstanding principal amount of the Series A Notes, in substantially the form set forth in **Exhibit C**, attached hereto and incorporated herein by reference.

“Special Allocation Fund” means the City of St. Louis, Missouri, Special Allocation Fund for the Moon Bros. Carriage Lofts TIF Redevelopment Project, created by Ordinance No. 66813 approved by the Mayor of the City on August 3, 2005, and including the accounts into which Available Revenues are from time to time deposited in accordance with the TIF Act, the Agreement and this Ordinance, as ratified and further described in Section 301 hereof.

“Tax-Exempt TIF Note” means any TIF Note, the interest on which (in the opinion of Bond Counsel), is exempt from federal income taxation.

“TIF Notes” means the aggregate amount not to exceed \$1,300,000 plus Issuance Costs Tax Increment Revenue Notes (Moon Bros. Carriage Lofts Redevelopment Project), Series A & B, issued by the City pursuant to and subject to this Ordinance.

“TIF Revenues” means: (1) Payments in Lieu of Taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property located within the Redevelopment Area over and above the initial equalized assessed value (as that term is used and described in Section 99.845.1 of the TIF Act) of each such unit of property, as paid to the City Treasurer by the City Collector of Revenue during the term of the Redevelopment Plan and the Redevelopment Project, and (2) fifty percent (50%) of the total additional revenues from taxes which are imposed by the City or other taxing districts (as that term is defined in Section 99.805(16) of the TIF Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2004 (subject to annual appropriation by the City as provided in the TIF Act), as defined and described in Sections 99.805(4) and 99.845 of the TIF Act, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, all as provided in Section 99.845 of the TIF Act, as amended from time to time.

“Valuation Date” means March 1 and September 1 of each year.

Section 102 Rules of Construction. For all purposes of this Ordinance, except as otherwise expressly provided or unless the context otherwise requires:

- (a) Words of masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.
- (b) Words importing the singular number shall include the plural and vice versa and words importing person shall include firms, associations and corporations, including public bodies. The headings and captions herein are not a part of this document.
- (c) Terms used in an accounting context and not otherwise defined shall have the meaning ascribed to them by generally accepted principles of accounting.
- (d) Whenever an item or items are listed after the word “including,” such listing is not intended to be an exhaustive listing that excludes items not listed.

ARTICLE II. AUTHORIZATION OF TIF NOTES

Section 201 Authorization of TIF Notes. There are hereby authorized and directed to be issued by the City to an Original Purchaser two or more series of the TIF Notes in an aggregate amount not to exceed \$1,300,000 plus Issuance Costs. The TIF Notes shall be in substantially the form of **Exhibit B** and **Exhibit C**, as applicable, attached hereto and incorporated herein by reference.

Section 202 Description of TIF Notes.

- (a) **Title of TIF Notes.** There shall be issued one series of one or more Series A Notes in an aggregate amount not to exceed \$1,300,000 plus Issuance Costs authorized hereunder and one series of one or more Series B Notes in an aggregate amount not to exceed \$1,300,000 plus Issuance Costs, less the aggregate, outstanding principal amount of the Series A Notes. The Series A Notes shall be designated “[Taxable]/[Tax-Exempt] Tax Increment Revenue Notes (Moon Bros. Carriage Lofts Redevelopment Project), Series _____-A”. The Series B Notes shall be designated “[Taxable]/[Tax-Exempt] Tax Increment Revenue Notes (Moon Bros. Carriage Lofts Redevelopment Project), Series _____-B”. The TIF Notes may have such further appropriate particular designation added to or incorporated in such title for the TIF Notes of any particular series as the City may determine.

(b) Form of TIF Notes. The TIF Notes shall be substantially in the form set forth in **Exhibit B** and **Exhibit C**, respectively, attached hereto and incorporated herein by reference, with such appropriate variations, omissions and insertions as are permitted or required by this Ordinance, and may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any usage or requirement of law with respect thereto.

(c) Terms of TIF Notes. The TIF Notes shall mature (subject to redemption and payment prior to maturity as provided in **Article III** hereof), on the date that is twenty-three (23) years after the effective date of Ordinance No. 66813 or September 2, 2028. Each TIF Note shall bear interest at a fixed rate per annum, determined on the date that is not less than ten (10) business days and not more than sixty (60) days prior to the scheduled closing date for issuance of the TIF Notes (the "Pricing Date") based on the municipal yield curve for general obligation bonds (the "MMD") compiled by Municipal Market Data-Line® (or its successors) and published by Thomson Financial, an operating unit of The Thomson Corporation (or its successors), using the MMD yield published as of the Issuance Date for general obligation bonds rated "AAA" that mature in the same year as the TIF Notes, (i) plus four percent (4%), if the interest on the TIF Notes (in the opinion of Bond Counsel) is not exempt from federal income taxation (the "Taxable Rate"), or (ii) plus two percent (2.0%), if the interest on the TIF Notes (in the opinion of Bond Counsel) is exempt from federal income taxation (the "Tax-Exempt Rate"); provided, in no event shall the interest rate on the TIF Notes exceed ten percent (10%) per annum. All TIF Notes shall have a stated maturity of the Maturity Date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. The TIF Notes shall bear simple interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for.

(d) Denominations. The TIF Notes shall be issuable as fully registered TIF Notes in Authorized Denominations.

(e) Numbering. Unless the City directs otherwise, each series of TIF Notes shall be numbered from R-1 upward.

(f) Dating. The TIF Notes shall be dated as provided in **Section 207**, as evidenced by the Finance Officer's signature on **Schedule A** to each TIF Note.

(g) Evidence of Principal Payments. The payment of principal of the TIF Notes on each Payment Date shall be noted on the TIF Notes on **Schedule A** thereto. The original **Schedule A** to the TIF Note shall be held by the Finance Officer in trust, unless otherwise directed in writing by the Owners thereof. If the TIF Notes are held by the Finance Officer, the Finance Officer shall, on each Payment Date, send a revised copy of **Schedule A** via facsimile to the Owner. Absent manifest error, the amounts shown on **Schedule A** held by the Finance Officer shall be conclusive evidence of the principal amount paid on the TIF Notes.

(h) Sale of TIF Notes. When TIF Notes have been executed and authenticated as required by this Ordinance, the Finance Officer shall hold the TIF Notes in trust or, if directed in writing by the Owners thereof, deliver the TIF Notes to or upon the order of the Owners thereof, as provided in paragraph (g) above, but only upon payment to the City of a purchase price equal to one hundred percent (100%) of the face amount of the TIF Notes, which payment shall be deemed to have occurred under the circumstances described in **Section 405** of this Ordinance.

Section 203 Finance Officer to Serve as Paying Agent and Registrar. The Finance Officer or her authorized representative is hereby designated as the paying agent pursuant to the Paying Agent Agreement for the payment of principal of and interest on the TIF Notes and the bond registrar with respect to the registration, transfer and exchange of the TIF Notes and for allocating and holding funds as provided herein.

Section 204 Security for TIF Notes. All TIF Notes shall be equally and ratably secured by Available Revenues. The TIF Notes shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest by a pledge of the Available Revenues. The taxing power of the City is not pledged to the payment of the TIF Notes either as to principal or interest. The TIF Notes shall not be or constitute a general obligation of the City, nor shall they constitute an indebtedness of the City within the meaning of any constitutional, statutory or charter provision, limitation or restriction. THE OBLIGATIONS OF THE CITY WITH RESPECT TO THE TIF NOTES SHALL TERMINATE ON THE FIRST TO OCCUR OF THE FULL PAYMENT AND DISCHARGE OF THE TIF NOTES OR THE MATURITY DATE (WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HAS BEEN PAID IN FULL).

Section 205 Method and Place of Payment of TIF Notes. The principal of and interest on the TIF Notes shall be payable in any coin or currency which, on the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America. Payment shall be made by the Finance Officer on each Payment Date as provided in this Note Ordinance. Principal and interest shall be payable by check or draft at the office of the Finance Officer or pursuant to the Paying Agent Agreement or by wire transfer to the person in whose name such TIF Note is registered on the Register on each Payment Date.

Section 206 Registration, Transfer and Assignment. So long as the TIF Notes remain outstanding, the City shall cause to be kept at the office of the Finance Officer books for the registration, transfer and exchange of the TIF Notes or pursuant to the Paying Agent Agreement, as herein provided. The TIF Notes when issued shall be registered in the name of the Original Purchaser thereof on the Register.

The TIF Notes and beneficial interest therein may only be purchased by an Original Purchaser and transferred or assigned to Approved Investors upon the execution by each proposed purchaser, transferee or assignee of a letter in substantially the form of **Exhibit E**, attached hereto and incorporated herein by reference, stating that such Original Purchaser, transferee or assignee (i) is an Approved Investor and (ii) has sufficient knowledge and experience in business and financial matters in general, and investments

such as the TIF Notes in particular, to enable the purchaser, transferee or assignee to evaluate the risks involved in an investment in the TIF Notes. The TIF Notes may be transferred and exchanged upon the records of the City or pursuant to the Paying Agent Agreement.

Upon surrender of a TIF Note to the Finance Officer, the Finance Officer shall transfer or exchange the TIF Notes for a new TIF Note or TIF Notes, which shall be (i) in Authorized Denominations, except with respect to the TIF Notes issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, which TIF Notes may be issued in any denomination, subject to the limitation on the aggregate principal amount, and (ii) of the same Maturity Date and in the same aggregate principal amount outstanding as the TIF Note which was presented for transfer or exchange. The TIF Notes presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Finance Officer, duly executed by the Owner thereof or by the Owner's duly authorized agent. Upon any transfer, exchange or assignment as provided in this Section, the transferor shall reimburse the City for all of the reasonable out-of-pocket costs incurred by the City in connection with the administration of such transfer, exchange or assignment.

Section 207 Execution, Authentication and Delivery of the TIF Notes. Each of the TIF Notes, including any TIF Notes issued in exchange or as substitution for the TIF Notes initially delivered, shall be signed by the manual or facsimile signature of the Mayor and the Finance Officer of the City, attested by the manual or facsimile signature of the Register of the City, and shall have the official seal of the City affixed thereto or imprinted thereon. If any officer whose signature appears on any TIF Note ceases to be such officer before the delivery of such TIF Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any TIF Note may be signed by such persons who at the actual time of the execution of such TIF Note are the proper officers to sign such TIF Note although at the date of such TIF Note such persons may not have been such officers.

The Mayor, Finance Officer and Register of the City are hereby authorized and directed to prepare and execute the TIF Notes as hereinbefore specified, and when duly executed, to deliver the TIF Notes to the Finance Officer for authentication.

The TIF Notes shall have endorsed thereon a certificate of authentication substantially in the form set forth in **Schedule A of Exhibit B** and **Exhibit C** hereto, which shall be manually executed by an authorized signatory of the Finance Officer, but it shall not be necessary that the same signatory sign the certificate of authentication on all of the TIF Notes that may be issued hereunder at any one time. No TIF Note shall be entitled to any security or benefit under this Ordinance or be valid or obligatory for any purpose until the certificate of authentication has been duly executed by the Finance Officer. Such executed certificate of authentication upon any TIF Note shall be conclusive evidence that such TIF Note has been duly authenticated and delivered under this Ordinance.

The TIF Notes shall be initially executed and authenticated by the City upon acceptance of the following: (i) a Certificate of Substantial Completion; (ii) a Certificate of Reimbursable Redevelopment Project Costs; (iii) an opinion of Bond Counsel regarding the taxable nature of the TIF Notes; (iv) the full payment of all advances required to be paid under Section 2.2 of the Agreement; and (v) such other documentation as the City shall reasonably require of Developer, and any Original Purchaser, in order for the City to obtain an opinion of Bond Counsel as required by this Section 5.1 of the Agreement.

Upon the Developer's satisfaction of the foregoing conditions and upon approval of each Certificate of Reimbursable Redevelopment Project Costs, the Finance Officer shall either: (i) at the request of the City upon instructions of the Developer, endorse an outstanding TIF Note on **Schedule A** thereto to evidence an increase in an aggregate amount equal to such Reimbursable Redevelopment Project Costs, or (ii) at the request of the City upon instructions of the Developer, issue a new TIF Note in a principal amount equal to such Reimbursable Redevelopment Project Costs, or any combination thereof. Each date of endorsement of each such TIF Note shall be the date of acceptance by the City of each Certificate of Reimbursable Redevelopment Project Costs except that the initial endorsement of each TIF Note shall be dated the date of issuance of such TIF Note. Thereupon, pursuant to **Section 202(h)**, the TIF Notes shall either be held or delivered to or upon the order of the Owner or any Original Purchaser.

Upon acceptance by the City of such a Certificate of Reimbursable Redevelopment Project Costs in accordance with the Agreement and upon execution and authentication of the TIF Notes as required by this Ordinance, the Developer shall be deemed to have advanced funds to the City in an amount equal to the purchase price of the TIF Notes, which shall be 100% of the face amount of the TIF Notes, and, upon the issuance of an endorsement of the TIF Notes as provided in the preceding paragraph, the City shall be deemed to have reimbursed the Developer in full for such Reimbursable Redevelopment Project Costs.

Section 208 Mutilated, Lost and Stolen TIF Notes. If any mutilated TIF Note is surrendered to the Finance Officer or the Finance Officer receives evidence to his/her satisfaction of the destruction, loss or theft of any TIF Note and there is delivered to the Finance Officer such security or indemnity as may be required by it to save the City and the Finance Officer harmless, then, in the absence of notice to the Finance Officer that such TIF Note has been acquired by a bona fide purchaser, the City shall execute and the Finance Officer shall register and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen TIF Note, a new TIF Note with the same Maturity Date and of like tenor and principal amount. Upon the issuance of any new TIF Note under this Section, the City and the Finance Officer may require the payment by the Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses connected therewith. If any such mutilated, destroyed, lost or stolen TIF Note has become or is about to become due and payable, the Finance Officer may, in its discretion, pay such TIF Note instead of issuing a new TIF Note.

Section 209 Cancellation, Discharge and Abatement of TIF Notes. All TIF Notes that have been paid or

redeemed or that otherwise have been surrendered to the Finance Officer, either at or before the Maturity Date, shall be canceled and destroyed by the Finance Officer in accordance with existing security regulations upon the payment or redemption of such TIF Note and the surrender thereof to the Finance Officer. The Finance Officer shall execute a certificate in duplicate describing the TIF Notes so cancelled and destroyed, and shall file an executed counterpart of such certificate with the City.

NOTWITHSTANDING ANY PROVISION HEREIN TO THE CONTRARY, THE TIF NOTES ARE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE OR IN PART WITHOUT PENALTY UNDER THE CONDITIONS SET FORTH IN ARTICLE VII OF THE AGREEMENT.

**ARTICLE III.
REDEMPTION AND PAYMENT OF PRINCIPAL AND INTEREST**

Section 301 Optional Redemption. The TIF Notes are subject to optional redemption by the City in whole at any time or in part on any Payment Date at a redemption price of 100% of the principal amount of the TIF Note to be redeemed, plus accrued interest thereon to the date fixed for redemption. If only a partial redemption is to occur, then each TIF Note shall be redeemed in the order of maturity as set forth in **Section 403** of this Note Ordinance, and within any maturity the TIF Notes shall be redeemed in Authorized Denominations by the City in accordance with the order specified in **Section 403** of this Note Ordinance. In the event of an optional redemption of the Notes, unless waived by any Registered Owner of Notes to be redeemed, official notice of any redemption shall be given by the Finance Officer on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least thirty (30) days (five days if all of the Notes are owned by the Developer) and not more than sixty (60) days prior to the date fixed for redemption, to each Registered Owner of the Notes to be redeemed at the address shown on the Note Register.

All official notices of optional redemption shall be dated and shall contain the information specified in Section 304, hereof. The failure of any Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption.

Section 302 Special Mandatory Redemption. All TIF Notes are subject to special mandatory redemption by the City on each Payment Date, at a redemption price equal to 100% of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, which amount of principal being redeemed shall be an amount equal to Available Revenues then on deposit in the applicable accounts or sub-accounts of the Special Allocation Fund and which will not be required for the payment of interest on such Payment Date. The TIF Notes shall be called by the City for special mandatory redemption pursuant to this Section without the necessity of any action by the City other than as provided in **Section 403** of this Ordinance, or as provided in the paragraph immediately below.

In the event of a special mandatory redemption of any Notes with an Owner other than Developer or a Related Entity, unless waived by such Owner of Notes to be redeemed, official notice of any redemption shall be given by the Finance Officer on behalf of the City by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption, to each Registered Owner other than Developer or a Related Entity of the Notes to be redeemed at the address shown on the Note Register.

Section 303 Selection of Notes to be Redeemed. TIF Notes shall be redeemed only in Authorized Denominations. When less than all of the outstanding TIF Notes are to be redeemed and paid prior to maturity, such TIF Notes or portions of TIF Notes to be redeemed shall be selected in Authorized Denominations by the Fiscal Agent in accordance with the order specified in **Section 403** of this Note Ordinance. In the case of a partial redemption of TIF Notes when TIF Notes of denominations greater than the minimum Authorized Denomination are then outstanding, then for all purposes in connection with such redemption each Authorized Denomination unit of face value shall be treated as though it was a separate TIF Note of the denomination of the minimum Authorized Denomination.

Section 304 Notice and Effect of Call for Redemption. In the event of any optional redemption of the Notes or, in the event of any special mandatory redemption of the Notes with respect to an Owner other than the Developer or a Related Entity, unless waived by any such Owner of Notes to be redeemed, official notice of any redemption shall be given by the Finance Officer on behalf of the City by mailing a copy of an official redemption notice by first class mail to each Owner of the Notes to be redeemed at the address shown on the Note Register. All official notices of redemption shall be dated and shall contain the following information:

- (a) the redemption date;
- (b) the redemption price;
- (c) if less than all Outstanding Notes are to be redeemed, the identification (and, in the case of partial redemption of any Notes, the respective principal amounts) of the Notes to be redeemed; and
- (d) a statement that on the redemption date the redemption price will become due and payable upon each Note or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the redemption date.

The failure of any Owner to receive notice given as heretofore provided or an immaterial defect therein shall not invalidate any redemption. All Notes that have been redeemed shall be cancelled and destroyed or deemed cancelled and destroyed by the

Finance Officer as provided herein and shall not be reissued.

**ARTICLE IV.
FUNDS AND REVENUES**

Section 401 Creation of Funds and Accounts. There are hereby created or ratified and ordered to be established in the treasury of the City the Special Allocation Fund into which all Available Revenues shall be deposited, and within it the following separate funds and accounts:

- (a) A Revenue Fund, and within it;
 - (i) A PILOTs Account,
 - (ii) An EATs Account.
- (b) A Debt Service Fund and, within it;
 - (i) The Series A Account;
 - (ii) The Series B Account; and
- (c) The Debt Service Reserve Fund;
- (d) The Project Fund.

Section 402 Administration of Funds and Accounts. The Special Allocation Fund and the funds and accounts established therein shall be maintained in the treasury of the City and administered by the City solely for the purposes and in the manner as provided in the Act, this Ordinance, the Approving Ordinance, and the Authorizing Ordinance so long as any TIF Notes remain outstanding hereunder.

Section 403 Revenue Fund.

(a) On or before the date that is five (5) days prior to each Payment Date while the TIF Notes remain outstanding, the City shall transfer:

- (i) Those Available Revenues attributable to PILOTs shall be transferred and deposited into the PILOTs Account of the Revenue Fund; and
- (ii) Those Available Revenues attributable to EATs shall be transferred and deposited into the EATs Account of the Revenue Fund.

(b) Available Revenues in the Revenue Fund shall be disbursed by the Finance Officer on each Payment Date first from the EATs Account and second from the PILOTs Account for the purposes and in the amounts as follows:

First, Pass Through Payments, as provided below;

Second, to the United States of America, an amount sufficient to pay any arbitrage rebate owed under Section 148 of the Code, as directed in writing by the City in accordance with the Arbitrage Certificate;

Third, to the Comptroller of the City and the St. Louis Development Corporation (which monies shall be paid one half to the Comptroller and one half to the St. Louis Development Corporation), an amount equal to the lesser of i) Two Thousand Six Hundred Dollars and no/100 (\$2,600.00), or ii) 0.2% of the Notes outstanding, on each Payment Date, plus any accumulated deficiency from previous years, plus an amount sufficient to pay all or any portion of the fees and expenses incurred by the City pursuant to Section 7.15 of the Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes, and any fees to the paying agent pursuant to the Paying Agent Agreement;

Fourth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the past due interest owing as a result of prior deficiencies of moneys to pay interest due on the Series A Notes on each Payment Date;

Fifth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Series A Note on each Payment Date;

Sixth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay the interest on the Series A Notes on the next succeeding Payment Date;

Seventh, for transfer to the Debt Service Reserve Fund such amount as may be required to restore any deficiency in the Debt Service Reserve Fund if the amount on deposit in the Debt Service Reserve Fund is less than the Debt Service

Reserve Requirement;

Eighth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay the principal of any Series A Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date;

Ninth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the past due interest owing as a result of prior deficiencies of moneys to pay interest due on the Series B Note on each Payment Date;

Tenth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Series B Note on each Payment Date;

Eleventh, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay the interest on the Series B Notes on the next succeeding Payment Date;

Twelfth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay the principal of any Series B Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date; and

Thirteenth, all other remaining money in the PILOTs Account and EATs Account of the Special Allocation Fund shall annually be declared as surplus and distributed in the manner provided in the TIF Act.

All monies to the EATs Account of the Special Allocation Fund up to an amount of one hundred percent (100%) of the EATs payments deposited in the EATs Account shall be declared as surplus and distributed in the manner provided in the TIF Act (the "Pass Through Payment").

(c) If monies available in the Special Allocation Fund are insufficient to reimburse the City as provided above on any Payment Date, then the unpaid portion shall be carried forward to the next Payment Date, with interest thereon at the same rate as the Series A Notes.

(d) Upon the payment in full of the principal of and interest on all TIF Notes (or provision has been made for the payment thereof as specified in the Note Ordinance), payment in full of the fees and expenses of the Comptroller and the St. Louis Development Corporation, and payment in full of any other amounts required to be paid under this Ordinance, all amounts remaining on deposit in the Revenue Fund shall be declared as surplus and distributed in the manner provided in the Act.

Section 404 Debt Service Fund.

(a) All amounts paid and credited to the Debt Service Fund shall be expended solely for (i) the payment of the principal of and interest on the TIF Notes as the same mature and become due or upon the redemption thereof, said TIF Notes all being subject to special mandatory redemption thereof, or (ii) to purchase Notes for cancellation prior to maturity.

(b) The City hereby authorizes and directs the Finance Officer to withdraw sufficient moneys from the Debt Service Fund to pay the principal of and interest on the TIF Notes as the same become due and payable, and to make said moneys so withdrawn available for the purpose of paying said principal of and interest on the TIF Notes.

(c) After payment in full of the principal of and interest on the TIF Notes (or provision has been made for the payment thereof as specified in this Ordinance), payment of the fees and expenses of the Finance Officer, and payment of any other amounts required to be paid under this Ordinance, all amounts remaining in the Debt Service Fund shall be declared as surplus and distributed in the manner provided in the Act.

Section 405 Project Fund. Upon Acceptance by the City of a Certificate of Reimbursable Redevelopment Project Costs and the issuance or endorsement of a TIF Note pursuant to **Section 207** of this Ordinance, the Developer shall be deemed to have advanced funds necessary to purchase such TIF Notes and the City shall be deemed to have deposited such funds in the Project Fund and shall be deemed to have reimbursed the Developer or paid for in full for such costs from the amounts deemed to be on deposit in the Project Fund.

Section 406 Debt Service Reserve Fund. Except as herein otherwise provided, funds on deposit in the Debt Service Reserve Fund shall be used and applied by the Finance Officer solely to prevent a default in the event moneys on deposit in the Debt Service Fund shall be insufficient to pay the principal of and interest on the Notes as the same become due. The Finance Officer may disburse and expend moneys from the Debt Service Reserve Fund whether or not the amount therein equals the Debt Service Reserve Fund Requirement. Moneys on deposit in the Debt Service Reserve Fund may be used to pay Notes called for redemption or to purchase Notes in the open market, prior to the Maturity Date, provided all Notes at the time Outstanding are called for redemption or purchased and sufficient funds are available therefor. Moneys on deposit in the Debt Service Reserve Fund shall be used to pay and retire the Notes last becoming due, unless such Notes and all interest thereon are otherwise paid.

So long as the sum on deposit in the Debt Service Reserve Fund shall aggregate an amount equal to the Debt Service Reserve Fund Requirement, investment earnings on funds on deposit in the Debt Service Reserve Fund shall be deposited into the

Series A Account of the Debt Service Fund; provided, however, that if no Series A Notes are then Outstanding, such investment earnings shall be deposited into the Series B Account of the Debt Service Fund. If the sum on deposit in the Debt Service Reserve Fund shall be less than the Debt Service Reserve Fund Requirement, investment earnings on funds in the Debt Service Reserve Fund shall remain therein and be applied to reducing such deficiency.

So long as the sum on deposit in the Debt Service Reserve Fund shall aggregate an amount equal to the Debt Service Reserve Fund Requirement on each Valuation Date, no further deposits to said Debt Service Reserve Fund shall be required. Investments and moneys in the Debt Service Reserve Fund shall be evaluated at the market value thereof, exclusive of accrued interest, by the Finance Officer on and the amount on deposit therein determined accordingly.

After payment in full of the principal of, premium, if any, and interest on the Notes (or provision has been made for the payment thereof as specified in the Ordinance), the fees, charges and expenses of the Finance Officer and any Paying Agent and any other amounts required to be paid under the Ordinance or any other instrument entered into with respect to the Notes, all amounts remaining in the Debt Service Reserve Fund shall be paid to the City.

Section 407 Nonpresentation of Notes. If any TIF Note is not presented for payment when the principal thereof becomes due at stated maturity or prior redemption date, and provided that funds sufficient to pay such TIF Note have been made available to the Finance Officer, all liability of the City to the Owner thereof for the payment of such TIF Note shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Finance Officer to hold such funds, without liability for interest thereon, for the benefit of the Owner of such TIF Note, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Ordinance or on, or with respect to, said TIF Note. If any TIF Note is not presented for payment within five (5) years following the date when such TIF Note becomes due at maturity, the Finance Officer shall repay to the City the funds theretofore held by it for payment of such TIF Note, and such TIF Note shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the City, and the Registered Owner thereof shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid to it by the Finance Officer, and the City shall not be liable for any interest thereon and shall not be regarded as a Finance Officer of such money.

ARTICLE V. REMEDIES

Section 501 Remedies. The provisions of this Ordinance, including the covenants and agreements herein contained, shall constitute a contract between the City and the Owners of the Notes. The Owners shall have the right:

(a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of the Owner against the City and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Ordinance or by the constitution and laws of the State of Missouri;

(b) by suit, action or other proceedings in equity or at law to require the City, its officers, agents and employees to account as if they were the trustees of an express trust; and

(c) by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Owners.

Section 502 Limitation on Rights of Owners. The Owners secured hereby shall not have any right in any manner whatever by its action to affect, disturb or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided.

Section 503 Remedies Cumulative. No remedy conferred herein upon the Owners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred herein. No waiver of any default or breach of duty or contract by the Owners shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies thereon. No delay or omission of the Owners to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein. Every substantive right and every remedy conferred upon the Owners by this Ordinance may be enforced and exercised from time to time and as often as may be deemed expedient. If any suit, action or proceedings taken by the Owners on account of any default or to enforce any right or exercise any remedy has been discontinued or abandoned for any reason, or has been determined adversely to the Owner, then, and in every such case, the City and the Owners shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Owners shall continue as if no such suit, action or other proceedings had been brought or taken.

ARTICLE VI. DEPOSIT AND INVESTMENT OF MONEYS

Section 601 Deposits of Moneys. All moneys deposited with or paid to the Finance Officer for the account of the various funds established under this Ordinance shall be held by the Finance Officer in trust and shall be applied only in accordance with this Ordinance. The Finance Officer shall not be under any liability for interest on any moneys received hereunder except as otherwise provided herein.

Section 602 Investment of Moneys. Moneys held in any fund or account referred to in this Ordinance shall be

invested by the City in Government Obligations or in time or demand deposits or in certificates of deposit issued by any bank having combined capital, surplus and undivided profits of at least Fifty Million Dollars (\$50,000,000) but only to the extent such time or demand deposits or certificates of deposit are fully insured by the Federal Deposit Insurance Corporation; provided, however, that no such investment shall be made for a period extending longer than the date when the moneys invested may be needed for the purpose for which such fund was created. All earnings on any investments held in any fund or account shall accrue to and become a part of such fund or account, except the Debt Service Reserve Fund, as provided in Section 406 herein.

ARTICLE VI. MISCELLANEOUS PROVISIONS

Section 701 Covenant to Request Appropriations. The City agrees that the officer of the City at any time charged with the responsibility of formulating budget proposals will be directed to include in the budget proposal submitted to the Board of Aldermen for each fiscal year that the TIF Notes are outstanding a request for an appropriation of all moneys on deposit in the Special Allocation Fund for transfer to the Finance Officer for deposit at the times and in the manner provided in **Section 403** of this Ordinance.

Section 702 Tax Matters. Neither the City nor the Developer shall use or permit the use of any proceeds of any Tax Exempt TIF Note to acquire any securities or obligations, and shall not take or permit to be taken any other action or actions, which would cause any Tax Exempt TIF Note to be an "arbitrage bond" within the meaning of Section 148(a) of the Code, or "federally guaranteed" within the meaning of Section 149(b) of the Code. The City (to the extent within its power or discretion) and the Developer shall not use or permit the use of any proceeds of any Tax Exempt TIF Note, and shall not take or permit to be taken any other action or actions, which would result in any Tax Exempt TIF Note being treated as other than an obligation described in Section 103(a) of the Code. The City (to the extent within its power or discretion) and the Developer shall not use any portion of the proceeds of any Tax Exempt TIF Note, including any investment income earned on such proceeds, in any manner that would cause such Tax Exempt TIF Note to be a "private activity bond" within the meaning of Section 141(a) of the Code. The officers of the City, including the Mayor, the Finance Officer and the Register, shall be, and they hereby are, authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Section.

Section 703 Payments Due on Saturdays, Sundays and Holidays. In any case where the Payment Date is a Saturday, a Sunday or a legal holiday or other day that is not a business day, then payment of principal or interest need not be made on such date but may be made on the next succeeding business day with the same force and effect as if made on the Payment Date, and no interest shall accrue for the period after such date.

Section 704 Notices, Consents and Other Instruments. Any notice, consent, request, direction, approval, objection or other instrument required by this Ordinance to be signed and executed by the Owner of the TIF Notes may be in any number of concurrent writings of similar tenor and may be signed or executed by such Owner in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of the TIF Note, if made in the following manner, shall be sufficient for any of the purposes of the Ordinance, and shall be conclusive in favor of the City with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of the TIF Note, the amount or amounts and other identification of the TIF Note, and the date of holding the same shall be proved by the registration books of the City.

Section 705 Notes Deemed to Be Paid. (a) Notes shall be deemed to be paid within the meaning of this Ordinance when payment of the principal on such Notes, plus interest thereon to the due date thereof (whether such due date is by reason of maturity or upon redemption as provided in this Ordinance, or otherwise), either (1) has been made or caused to be made in accordance with the terms hereof, or (2) provision therefor has been made by depositing with the Finance Officer, in trust and irrevocably setting aside exclusively for such payment, (i) moneys sufficient to make such payment or (ii) non callable Government Obligations maturing as to principal and interest in such amount and at such times as will ensure the availability of sufficient moneys to make such payment and, with respect to Tax-Exempt TIF Notes deemed to be paid within the meaning of this Section, the Finance Officer shall have received an opinion of Bond Counsel (which opinion may be based upon a ruling or rulings of the Internal Revenue Service) to the effect that such deposit will not cause the interest on such Tax-Exempt TIF Notes to be included in gross income for purposes of federal income taxation. At such time as a Note is deemed to be paid hereunder as aforesaid, such Note shall no longer be secured by or be entitled to the benefits of this Ordinance, except for the purposes of any such payment from such moneys or Government Obligations.

(b) Notwithstanding the foregoing, in the case of Notes which by their terms may be redeemed prior to the Maturity Date, no deposit under clause (2) of subsection (a) above shall be deemed a payment of such Notes as aforesaid until, as to all such Notes which are to be redeemed prior to their respective stated maturities, proper notice of such redemption has been given in accordance with Article III hereof.

(c) Notwithstanding any provision of any other Section of this Ordinance which may be contrary to the provisions of this Section, all moneys or Government Obligations set aside and held in trust pursuant to the provisions of this Section for the

payment of Notes and interest thereon shall be applied to and be used solely for the payment of the particular Notes and interest thereon with respect to which such moneys and Government Obligations have been so set aside in trust.

Section 706 Execution of Documents; Further Authority. The City is hereby authorized to enter into and the Mayor and the Finance Officer of the City are hereby authorized and directed to execute and deliver, for and on behalf of and as the act and deed of the City, the TIF Notes and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance. The officers of the City, including without limitation the Mayor, the Finance Officer and the Register, are hereby authorized and directed to execute, and the City Register is hereby authorized and directed where appropriate to attest, all certificates, documents or other instruments, and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Ordinance and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instrument and other documents herein approved, authorized and confirmed which they determine to be in the City's best interest, and the execution or taking of such action shall be conclusive evidence of such determination.

Section 707 Severability. If any section or other part of this Ordinance, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Ordinance.

Section 708 Governing Law. This Ordinance shall be governed exclusively by and constructed in accordance with the applicable internal laws of the State of Missouri.

Section 709 Private Sale. The Board of Aldermen of the City hereby declares that it is in the City's best interest to sell the TIF Notes at private sale because a public sale of the TIF Notes would cause additional expense to the City and because the condition of the current financial markets makes such a public sale not feasible or the best course of action for the City.

Section 710 Repeal of Conflicting Ordinances. Ordinance 66587 or other ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

**EXHIBIT A
Legal Description of Redevelopment Area**

**EXHIBIT B
Form of Series A Note**

***THIS TIF NOTE OR ANY PORTION HEREOF MAY BE
TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY TO
"APPROVED INVESTORS," AS DEFINED HEREIN, AND IN
ACCORDANCE WITH THE PROVISIONS HEREOF.***

**UNITED STATES OF AMERICA
STATE OF MISSOURI**

Registered
No. R-__

In an Aggregate Not to Exceed
\$ _____ Plus Issuance Costs
(See Schedule A attached)

**CITY OF ST. LOUIS, MISSOURI
[TAXABLE][TAX-EXEMPT] TAX INCREMENT REVENUE NOTE
(MOON BROS. CARRIAGE LOFTS TIF REDEVELOPMENT PROJECT)**

SERIES 200x-A

Rate of Interest: [__%][__%]	Maturity Date: _____, 2028	Dated Date: _____, 2005	CUSIP Number: None
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REGISTERED OWNER:

PRINCIPAL AMOUNT: See SCHEDULE A attached hereto.

The **CITY OF ST. LOUIS, MISSOURI**, a body corporate and a political subdivision duly organized and validly existing under its charter and the Constitution and laws of the State of Missouri (the "City"), for value received, hereby promises to pay to the Registered Owner shown above, or registered assigns, the principal amount shown from time to time on **Schedule A** attached hereto on the Maturity Date shown above unless called for redemption prior to the Maturity Date, and to pay interest thereon from the effective date of registration shown from time to time on **Schedule A** attached hereto or from the most recent Payment Date to which interest has been paid or duly provided for, at the Rate of Interest shown above computed on the basis of a 360-day year of twelve 30-day months. Interest and principal shall be payable each March 1 and September 1 (each, a "Payment Date"), commencing on the first March 1 or September 1 following the acceptance of the Certificate of Substantial Completion in accordance with the Redevelopment Agreement between the City and Moon Brothers, LLC (the "Developer"), dated as of August 15, 2006, as amended (the "Redevelopment Agreement") and issuance of the TIF Notes, until the TIF Notes are paid in full. The TIF Notes shall bear

simple interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for.

Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in Ordinance No. _____ adopted by the Board of Aldermen on _____, 2007 (the "Note Ordinance") or the Redevelopment Agreement.

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS TIF NOTE TERMINATE ON _____, 2028, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HEREON HAS BEEN PAID IN FULL. REFERENCE IS MADE TO THE NOTE ORDINANCE FOR A COMPLETE DESCRIPTION OF THE CITY'S OBLIGATIONS HEREUNDER.

Subject to the preceding paragraph, the principal of and interest on this TIF Note shall be paid by the Comptroller of the City or her authorized agent (the "Finance Officer") at maturity or upon earlier redemption as provided in Article III of the Note Ordinance to the person in whose name this TIF Note is registered at the maturity or redemption date hereof. The principal of and interest on the TIF Notes shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America. The principal and interest shall be payable by check or draft at the office of the Finance Officer or by wire transfer to the person in whose name such TIF Note is registered on the Register on each Payment Date.

This TIF Note is one of an authorized series of fully registered Notes of the City designated "City of St. Louis, Missouri, [Taxable][Tax-Exempt] Tax Increment Revenue Notes (Moon Bros. Carriage Lofts TIF Redevelopment Project), Series 200x-A," issued in an aggregate principal amount of not to exceed \$_____ plus Issuance Costs (the "Notes"). The TIF Notes are being issued for the purpose of paying a portion of the Redevelopment Project Costs in connection with the Redevelopment Plan, under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, of the Revised Statutes of Missouri, as amended (the "Act"), and pursuant to the Note Ordinance.

The TIF Notes and the interest thereon shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest, by the Available Revenues and other moneys pledged thereto and held by the Finance Officer as provided herein. "Available Revenues" means (a) all monies on deposit in the PILOTs Account of the Special Allocation Fund; and (b) all monies on deposit in the EATs Account of the Special Allocation Fund that have been appropriated to the repayment of the TIF Notes, excluding (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer or (ii) any sum received by the City which is the subject of a suit or other claim communicated to the City which suit or claim challenges the collection of such sum.

The monies on deposit in the PILOTs Account of the Special Allocation Fund are those payments in lieu of taxes (as defined in Sections 99.805(10) and 99.845 of the Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Area (as described in **Exhibit A** to the Note Ordinance) over and above the initial equalized assessed valuation (as provided for by Section 99.855 of the Act) of each taxable lot, block, tract or parcel of real property in the Redevelopment Area, as paid to the City's Treasurer by the City's Collector of Revenue during the term of the Redevelopment Plan and the Redevelopment Project.

The monies on deposit in the EATs Account of the Special Allocation Fund are those amounts equal to fifty percent (50%) of the total additional revenues from taxes which are imposed by the City or any other taxing district (as that term is defined in Section 99.805(16) of the Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2004 (subject to annual appropriation by the City as provided in the Act), during the term of the Redevelopment Plan and Redevelopment Project, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments, other than payments in lieu of taxes, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, all in accordance with Section 99.845.3 of the Act, as may be amended from time to time.

All TIF Notes shall be equally and ratably secured by Available Revenues. The TIF Notes shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest by a pledge of the Available Revenues. The taxing power of the City is not pledged to the payment of the TIF Notes either as to principal or interest. The TIF Notes shall not be or constitute a general obligation of the City, nor shall they constitute an indebtedness of the City within the meaning of any constitutional, statutory or charter provision, limitation or restriction. **THE OBLIGATIONS OF THE CITY WITH RESPECT TO THE TIF NOTES SHALL TERMINATE ON THE FIRST TO OCCUR OF THE FULL PAYMENT AND DISCHARGE OF THE TIF NOTES OR THE MATURITY DATE (WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HAS BEEN PAID IN FULL).**

Available Revenues in the Revenue Fund shall be disbursed by the Finance Officer on each Payment Date first from the EATs Account, second from the Dedicated Surplus EATs Sub-Account (and then only with respect to clause Fourth below), and third from the PILOTs Account for the purpose and in the amounts as follows:

First, Pass Through Payments, as provided below;

Second, to the United States of America, an amount sufficient to pay any arbitrage rebate owed under Section 148 of the Code, as directed in writing by the City in accordance with the Arbitrage Certificate;

Third, to the Comptroller of the City and the St. Louis Development Corporation (which monies shall be paid one half to the Comptroller and one half to the St. Louis Development Corporation), an amount equal to the lesser of i) Two Thousand Six Hundred Dollars and no/100 (\$2,600.00), or ii) 0.2% of the Notes outstanding, on each Payment Date, plus any accumulated deficiency from previous years, plus an amount sufficient to pay all or any portion of the fees and expenses incurred by the City pursuant to Section 7.15 of the Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes, and any fees to the paying agent pursuant to the Paying Agent Agreement;

Fourth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the past due interest owing as a result of prior deficiencies of moneys to pay interest due on the Series A Notes on each Payment Date;

Fifth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Series A Note on each Payment Date;

Sixth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay the interest on the Series A Notes on the next succeeding Payment Date;

Seventh, for transfer to the Debt Service Reserve Fund such amount as may be required to restore any deficiency in the Debt Service Reserve Fund if the amount on deposit in the Debt Service Reserve Fund is less than the Debt Service Reserve Requirement;

Eighth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay the principal of any Series A Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date;

Ninth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the past due interest owing as a result of prior deficiencies of moneys to pay interest due on the Series B Note on each Payment Date;

Tenth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Series B Note on each Payment Date;

Eleventh, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay the interest on the Series B Notes on the next succeeding Payment Date;

Twelfth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay the principal of any Series B Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date; and

Thirteenth, all other remaining money in the PILOTs Account and EATs Account of the Special Allocation Fund shall annually be declared as surplus and distributed in the manner provided in the TIF Act.

All monies to the EATs Account of the Special Allocation Fund up to an amount of one hundred percent (100%) of the EATs payments deposited in the EATs Account shall be declared as surplus and distributed in the manner provided in the TIF Act (the "Pass Through Payment").

Upon the payment in full of the principal of and interest on the TIF Notes (or provision has been made for the payment thereof as specified in this Note Ordinance), payment in full of the fees and expenses of the Comptroller and the St. Louis Development Corporation, and payment in full of any other amounts required to be paid under this Note Ordinance, all amounts remaining on deposit in the Revenue Fund and the Debt Service Fund shall be declared as surplus and distributed in the manner provided in the Act.

The City covenants that the officer of the City at any time charged with the responsibility of formulating budget proposals will be directed to include in the budget proposal submitted to the Board of Aldermen of the City for each fiscal year that the TIF Notes are outstanding a request for an appropriation of all moneys on deposit in the Special Allocation Fund for transfer to the Finance Officer for deposit at the times and in the manner provided in Section 403 of the Note Ordinance.

NOTWITHSTANDING ANY PROVISION IN THE NOTE ORDINANCE OR IN THE TIF NOTES TO THE CONTRARY, THE TIF NOTES MAY BE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE WITHOUT PENALTY UNDER THE CONDITIONS SET FORTH IN SECTIONS 7.1 AND 7.2 OF THE REDEVELOPMENT AGREEMENT.

The TIF Notes are subject to optional redemption by the City in whole at any time or in part on any Payment Date at a redemption price of one hundred percent (100%) of the principal amount of the TIF Note to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The TIF Notes are subject to special mandatory redemption by the City on each Payment Date, at a redemption price equal to one hundred percent (100%) of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to Available Revenues on deposit in the applicable account of the Special Allocation Fund and which will not be required for the payment of interest on such Payment Date.

The TIF Notes or portions of Notes to be redeemed shall become due and payable on the redemption date, at the redemption price therein specified, and from and after the redemption date (unless the City defaults in the payment of the redemption price) such TIF Notes or portion of TIF Notes shall cease to bear interest. The redemption price of such TIF Notes shall be paid by the Finance Officer. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any TIF Note, there shall be prepared for the Registered Owner a new TIF Note or Notes of the same maturity in the amount of the unpaid principal as provided herein. All TIF Notes that have been redeemed shall be cancelled and destroyed by the Finance Officer as provided herein and shall not be reissued.

TIF Notes shall be redeemed only in the principal amount of One Thousand Dollars (\$1,000) or any integral multiple thereof. When less than all of the outstanding TIF Notes are to be redeemed and paid prior to maturity, such TIF Notes shall be selected by the Finance Officer in One Thousand Dollar (\$1,000) units of face value in such equitable manner as the Finance Officer may determine.

The TIF Notes are issuable in the form of fully registered Notes without coupons in minimum denominations of One Thousand Dollars (\$1,000) or any multiple thereof, except with respect to the Notes issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, which Notes may be issued in any denomination, subject to the limitation on the aggregate principal amount.

This TIF Note may be transferred or exchanged as provided in the Note Ordinance only upon the Register, upon surrender of this TIF Note together with a written instrument of transfer satisfactory to the Finance Officer duly executed by the Registered Owner or the Registered Owner's duly authorized agent.

THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF, THAT THE RIGHT TO PURCHASE, TRANSFER, ASSIGN OR NEGOTIATE THIS TIF NOTE SHALL BE LIMITED TO PURCHASE, TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS AND UPON THE EXECUTION BY THE PROPOSED PURCHASER OR TRANSFEREE OF AN INVESTMENT LETTER IN SUBSTANTIALLY THE FORM OF EXHIBIT D TO THE NOTE ORDINANCE, SIGNED BY THE PROPOSED PURCHASER OR TRANSFEREE, SHOWING THAT THE PROPOSED PURCHASER OR TRANSFEREE IS AN APPROVED INVESTOR. "Approved Investor" means (a) the Developer or any party or entity related to the Developer by one of the relationships described in Section 267(b) of the Internal Revenue Code of 1986, as amended, (b) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933 or (d) any general business corporation or enterprise with total assets in excess of Fifty Million Dollars (\$50,000,000).

Subject to the limitations of the preceding paragraph, upon surrender thereof at the office of the Finance Officer, the Finance Officer shall transfer or exchange any TIF Note for a new TIF Note of the same maturity and in the same principal amount as the Outstanding principal amount of the TIF Note that was presented for transfer or exchange. Any TIF Note presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Finance Officer, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

This TIF Note shall not be valid or binding on the City or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon has been executed by the Finance Officer.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the TIF Notes have existed, happened and been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, the **CITY OF ST. LOUIS, MISSOURI** has executed this TIF Note by causing it to be signed by the manual or facsimile signature of its Mayor and Comptroller and attested by the manual or facsimile signature of its City Register, and its official seal to be affixed or imprinted hereon, and this TIF Note to be dated as of the effective date of registration as shown on **Schedule A** attached hereto.

CITY OF ST. LOUIS, MISSOURI

By: _____
Mayor

By: _____
Comptroller

Attest:

_____,
_____,

- (1) Date of approval of each Certificate of Reimbursable Redevelopment Project Costs, as provided in Section 5.2 of the Redevelopment Agreement (which constitutes Date of Authentication with respect to such portion of the Note) or Payment Date.
- (2) Limited to denominations of \$1,000 or any integral thereof, except with respect to an advance pursuant to the final Certificate of Reimbursable Redevelopment Project Costs, which may be in any denomination in excess of \$1,000, subject to the limitation on the aggregate principal amount provided for in the Note Ordinance.

**EXHIBIT C
Form of Series B Note**

THIS TIF NOTE OR ANY PORTION HEREOF MAY BE TRANSFERRED, ASSIGNED OR NEGOTIATED ONLY TO "APPROVED INVESTORS," AS DEFINED HEREIN, AND IN ACCORDANCE WITH THE PROVISIONS HEREOF.

**UNITED STATES OF AMERICA
STATE OF MISSOURI**

Registered
No. R-__

In an Aggregate Not to Exceed
\$ _____ Plus Issuance Costs
(See Schedule A attached)

**CITY OF ST. LOUIS, MISSOURI
[TAXABLE][TAX-EXEMPT] TAX INCREMENT REVENUE NOTE
(MOON BROS. CARRIAGE LOFTS TIF REDEVELOPMENT PROJECT)**

SERIES 200x-B

Rate of Interest: [__%][__%]	Maturity Date: _____, 2028	Dated Date: _____, 2005	CUSIP Number: None
---------------------------------	-------------------------------	----------------------------	-----------------------

REGISTERED OWNER:

PRINCIPAL AMOUNT: See SCHEDULE A attached hereto.

The **CITY OF ST. LOUIS, MISSOURI**, a body corporate and a political subdivision duly organized and validly existing under its charter and the Constitution and laws of the State of Missouri (the "City"), for value received, hereby promises to pay to the Registered Owner shown above, or registered assigns, the principal amount shown from time to time on **Schedule A** attached hereto on the Maturity Date shown above unless called for redemption prior to the Maturity Date, and to pay interest thereon from the effective date of registration shown from time to time on **Schedule A** attached hereto or from the most recent Payment Date to which interest has been paid or duly provided for, at the Rate of Interest shown above computed on the basis of a 360-day year of twelve 30-day months. Interest and principal shall be payable each March 1 and September 1 (each, a "Payment Date"), commencing on the first March 1 or September 1 following the acceptance of the Certificate of Substantial Completion in accordance with the Redevelopment Agreement between the City and Moon Brothers, LLC (the "Developer"), dated as of August 15, 2006, as amended (the "Redevelopment Agreement") and issuance of the TIF Notes, until the TIF Notes are paid in full. The TIF Notes shall bear simple interest from their registration date or from the most recent Payment Date to which interest has been paid or duly provided for.

Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in Ordinance No. _____ adopted by the Board of Aldermen on _____, (the "Note Ordinance") or the Redevelopment Agreement.

THE OBLIGATIONS OF THE CITY WITH RESPECT TO THIS TIF NOTE TERMINATE ON _____, 2028, WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HEREON HAS BEEN PAID IN FULL. REFERENCE IS MADE TO THE NOTE ORDINANCE FOR A COMPLETE DESCRIPTION OF THE CITY'S OBLIGATIONS HEREUNDER.

Subject to the preceding paragraph, the principal of and interest on this TIF Note shall be paid at maturity or upon earlier redemption as provided in Article III of the Note Ordinance to the person in whose name this TIF Note is registered at the maturity or redemption date hereof, by the Comptroller of the City or her authorized agent (the "Finance Officer"). The principal of and interest on the TIF Notes shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America. The principal and interest shall be payable

by check or draft at the office of the Finance Officer or by wire transfer to the person in whose name such TIF Note is registered on the Register on each Payment Date.

This TIF Note is one of an authorized series of fully registered Notes of the City designated "City of St. Louis, Missouri, [Taxable][Tax-Exempt] Tax Increment Revenue Notes (Moon Bros. Carriage Lofts TIF Redevelopment Project), Series 200x-B," issued in an aggregate amount of not to exceed \$_____ plus Issuance Costs (the "Notes"). The TIF Notes are being issued for the purpose of paying a portion of the Redevelopment Project Costs in connection with the Redevelopment Plan, under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, of the Revised Statutes of Missouri, as amended (the "Act"), and pursuant to the Note Ordinance.

The TIF Notes and the interest thereon shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest, by the Available Revenues and other moneys pledged thereto and held by the Finance Officer as provided herein. "Available Revenues" means (a) all monies on deposit in the PILOTs Account of the Special Allocation Fund; and (b) all monies on deposit in the EATs Account of the Special Allocation Fund that have been appropriated to the repayment of the TIF Notes, excluding (i) any amount paid under protest until the protest is withdrawn or resolved against the taxpayer or (ii) any sum received by the City which is the subject of a suit or other claim communicated to the City which suit or claim challenges the collection of such sum.

The monies on deposit in the PILOTs Account of the Special Allocation Fund are those payments in lieu of taxes (as defined in Sections 99.805(10) and 99.845 of the Act) attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Area (as described in **Exhibit A** to the Note Ordinance) over and above the initial equalized assessed valuation (as provided for by Section 99.855 of the Act) of each taxable lot, block, tract or parcel of real property in the Redevelopment Area, as paid to the City's Treasurer by the City's Collector of Revenue during the term of the Redevelopment Plan and the Redevelopment Project.

The monies on deposit in the EATs Account of the Special Allocation Fund are those amounts equal to fifty percent (50%) of the total additional revenues from taxes which are imposed by the City or any other taxing district (as that term is defined in Section 99.805(16) of the Act) and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year ending December 31, 2004 (subject to annual appropriation by the City as provided in the Act), during the term of the Redevelopment Plan and Redevelopment Project, but excluding therefrom personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments, other than payments in lieu of taxes, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, and taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, all in accordance with Section 99.845.3 of the Act, as may be amended from time to time.

All TIF Notes shall be equally and ratably secured by Available Revenues. The TIF Notes shall be special, limited obligations of the City payable solely from and secured as to the payment of principal and interest by a pledge of the Available Revenues. The taxing power of the City is not pledged to the payment of the TIF Notes either as to principal or interest. The TIF Notes shall not be or constitute a general obligation of the City, nor shall they constitute an indebtedness of the City within the meaning of any constitutional, statutory or charter provision, limitation or restriction. THE OBLIGATIONS OF THE CITY WITH RESPECT TO THE TIF NOTES SHALL TERMINATE ON THE FIRST TO OCCUR OF THE FULL PAYMENT AND DISCHARGE OF THE TIF NOTES OR THE MATURITY DATE (WHETHER OR NOT THE PRINCIPAL AMOUNT OR INTEREST HAS BEEN PAID IN FULL).

Available Revenues in the Revenue Fund shall be disbursed by the Finance Officer on each Payment Date first from the EATs Account, second from the Dedicated Surplus EATs Sub-Account (and then only with respect to clause Fourth below), and third from the PILOTs Account for the purposes and in the amounts as follows:

First, Pass Through Payments, as provided below;

Second, to the United States of America, an amount sufficient to pay any arbitrage rebate owed under Section 148 of the Code, as directed in writing by the City in accordance with the Arbitrage Certificate;

Third, to the Comptroller of the City and the St. Louis Development Corporation (which monies shall be paid one half to the Comptroller and one half to the St. Louis Development Corporation), an amount equal to the lesser of i) Two Thousand Six Hundred Dollars and no/100 (\$2,600.00), or ii) 0.2% of the Notes outstanding, on each Payment Date, plus any accumulated deficiency from previous years, plus an amount sufficient to pay all or any portion of the fees and expenses incurred by the City pursuant to Section 7.15 of the Agreement that have not otherwise been reimbursed to the City through the issuance of TIF Notes, and any fees to the paying agent pursuant to the Paying Agent Agreement;

Fourth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the past due interest owing as a result of prior deficiencies of moneys to pay interest due on the Series A Notes on each Payment Date;

Fifth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Series A Note on each Payment Date;

Sixth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay the interest on the Series A Notes on the next succeeding Payment Date;

Seventh, for transfer to the Debt Service Reserve Fund such amount as may be required to restore any deficiency in the Debt Service Reserve Fund if the amount on deposit in the Debt Service Reserve Fund is less than the Debt Service Reserve Requirement;

Eighth, to the Series A Account of the Debt Service Fund, an amount sufficient to pay the principal of any Series A Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date;

Ninth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the past due interest owing as a result of prior deficiencies of moneys to pay interest due on the Series B Note on each Payment Date;

Tenth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay all or any portion of the accrued interest becoming due and payable on any Series B Note on each Payment Date;

Eleventh, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay the interest on the Series B Notes on the next succeeding Payment Date;

Twelfth, if no Series A Notes are Outstanding, to the Series B Account of the Debt Service Fund, an amount sufficient to pay the principal of any Series B Note that is subject to redemption pursuant to this Note Ordinance on each Payment Date; and

Thirteenth, all other remaining money in the PILOTs Account and EATs Account of the Special Allocation Fund shall annually be declared as surplus and distributed in the manner provided in the TIF Act.

All monies to the EATs Account of the Special Allocation Fund up to an amount of one hundred percent (100%) of the EATs payments deposited in the EATs Account shall be declared as surplus and distributed in the manner provided in the TIF Act (the "Pass Through Payment").

Upon the payment in full of the principal of and interest on the TIF Notes (or provision has been made for the payment thereof as specified in this Note Ordinance), payment in full of the fees and expenses of the Comptroller and the St. Louis Development Corporation, and payment in full of any other amounts required to be paid under this Note Ordinance, all amounts remaining on deposit in the Revenue Fund and the Debt Service Fund shall be declared as surplus and distributed in the manner provided in the Act.

The City covenants that the officer of the City at any time charged with the responsibility of formulating budget proposals will be directed to include in the budget proposal submitted to the Board of Aldermen of the City for each fiscal year that the TIF Notes are outstanding a request for an appropriation of all moneys on deposit in the Special Allocation Fund for transfer to the Finance Officer for deposit at the times and in the manner provided in Section 403 of the Note Ordinance.

NOTWITHSTANDING ANY PROVISION IN THE NOTE ORDINANCE OR IN THE TIF NOTES TO THE CONTRARY, THE TIF NOTES MAY BE SUBJECT TO CANCELLATION AND DISCHARGE BY THE CITY IN WHOLE WITHOUT PENALTY UNDER THE CONDITIONS SET FORTH IN SECTIONS 7.1 AND 7.2 OF THE REDEVELOPMENT AGREEMENT.

The TIF Notes are subject to optional redemption by the City in whole at any time or in part on any Payment Date at a redemption price of one hundred percent (100%) of the principal amount of the TIF Note to be redeemed, plus accrued interest thereon to the date fixed for redemption.

The TIF Notes are subject to special mandatory redemption by the City on each Payment Date, at a redemption price equal to one hundred percent (100%) of the principal amount being redeemed, together with accrued interest thereon to the date fixed for redemption, in an amount equal to Available Revenues on deposit in the applicable account of the Special Allocation Fund and which will not be required for the payment of interest on such Payment Date.

The TIF Notes or portions of Notes to be redeemed shall become due and payable on the redemption date, at the redemption price therein specified, and from and after the redemption date (unless the City defaults in the payment of the redemption price) such TIF Notes or portion of TIF Notes shall cease to bear interest. The redemption price of such TIF Notes shall be paid by the Finance Officer. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any TIF Note, there shall be prepared for the Registered Owner a new TIF Note or Notes of the same maturity in the amount of the unpaid principal as provided herein. All TIF Notes that have been redeemed shall be cancelled and destroyed by the Finance Officer as provided herein and shall not be reissued.

TIF Notes shall be redeemed only in the principal amount of One Thousand Dollars (\$1,000) or any integral multiple thereof. When less than all of the outstanding TIF Notes are to be redeemed and paid prior to maturity, such TIF Notes shall be selected by the Finance Officer in One Thousand Dollar (\$1,000) units of face value in such equitable manner as the Finance Officer

may determine.

The TIF Notes are issuable in the form of fully registered Notes without coupons in minimum denominations of One Thousand Dollars (\$1,000) or any multiple thereof, except with respect to the Notes issued upon acceptance by the City of the final Certificate of Reimbursable Redevelopment Project Costs, which Notes may be issued in any denomination, subject to the limitation on the aggregate principal amount.

This TIF Note may be transferred or exchanged as provided in the Note Ordinance only upon the Register, upon surrender of this TIF Note together with a written instrument of transfer satisfactory to the Finance Officer duly executed by the Registered Owner or the Registered Owner's duly authorized agent.

THE OWNER HEREOF EXPRESSLY AGREES, BY SUCH OWNER'S ACCEPTANCE HEREOF, THAT THE RIGHT TO PURCHASE, TRANSFER, ASSIGN OR NEGOTIATE THIS TIF NOTE SHALL BE LIMITED TO PURCHASE, TRANSFER, ASSIGNMENT OR NEGOTIATION TO APPROVED INVESTORS AND UPON THE EXECUTION BY THE PROPOSED PURCHASER OR TRANSFEREE OF AN INVESTMENT LETTER IN SUBSTANTIALLY THE FORM OF EXHIBIT D TO THE NOTE ORDINANCE, SIGNED BY THE PROPOSED PURCHASER OR TRANSFEREE, SHOWING THAT THE PROPOSED PURCHASER OR TRANSFEREE IS AN APPROVED INVESTOR. "Approved Investor" means (a) the Developer or any party or entity related to the Developer by one of the relationships described in Section 267(b) of the Internal Revenue Code of 1986, as amended, (b) an "accredited investor" under Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, (c) a "qualified institutional buyer" under Rule 144A promulgated under the Securities Act of 1933 or (d) any general business corporation or enterprise with total assets in excess of Fifty Million Dollars (\$50,000,000).

Subject to the limitations of the preceding paragraph, upon surrender thereof at the office of the Finance Officer, the Finance Officer shall transfer or exchange any TIF Note for a new TIF Note of the same maturity and in the same principal amount as the Outstanding principal amount of the TIF Note that was presented for transfer or exchange. Any TIF Note presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Finance Officer, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

This TIF Note shall not be valid or binding on the City or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon has been executed by the Finance Officer.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the TIF Notes have existed, happened and been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, the **CITY OF ST. LOUIS, MISSOURI** has executed this TIF Note by causing it to be signed by the manual or facsimile signature of its Mayor and Comptroller and attested by the manual or facsimile signature of its City Register, and its official seal to be affixed or imprinted hereon, and this TIF Note to be dated as of the effective date of registration as shown on **Schedule A** attached hereto.

CITY OF ST. LOUIS, MISSOURI

By: _____
Mayor

By: _____
Comptroller

Attest:

(Seal)

City Register

Approved as to Form:

City Counselor

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Print or Type Name, Address and Social Security Number or other Taxpayer Identification Number of Transferee)

the within TIF Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Note on the books kept by the Finance Officer for the registration thereof, with full power of substitution in the premises.

Dated: _____.

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears on the face of the within Note in every particular.

Signature Guaranteed By:

(Name of Eligible Guarantor Institution)

By: _____
Title: _____

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution as defined by SEC Rule 17Ad-15 (17 CFR 240.17Ad-15).

SCHEDULE A

CERTIFICATE OF AUTHENTICATION

This TIF Note is one of the Series 200x-B TIF Notes described in the within-mentioned Note Ordinance.

<u>Date⁽¹⁾</u>	<u>Additions to Principal Amount⁽²⁾</u>	<u>Principal Amount Paid</u>	<u>Outstanding Principal Amount</u>	<u>Authorized Signatory of Finance Officer</u>
_____ -> _____	\$	\$	\$	
_____ -> _____				
_____ -> _____				
_____ -> _____				
_____ -> _____				
_____ -> _____				
_____ -> _____				
_____ -> _____				
_____ -> _____				
_____ -> _____				
_____ -> _____				
_____ -> _____				
_____ -> _____				
_____ -> _____				

(1) Date of approval of each Certificate of Reimbursable Redevelopment Project Costs, as provided in Section 5.2 of the Redevelopment Agreement (which constitutes Date of Authentication with respect to such portion of the Note) or Payment Date.

(2) Limited to denominations of \$1,000 or any integral thereof, except with respect to an advance pursuant to the final Certificate of Reimbursable Redevelopment Project Costs, which may be in any denomination in excess of \$1,000, subject to the limitation on the aggregate principal amount provided for in the Note Ordinance.

EXHIBIT D

Form of Letter of Representations

_____, 20__

City of St. Louis
 City Hall
 Tucker and Market Streets
 St. Louis, Missouri 63103
 Attention: Mayor, Room 200
 Attention: Comptroller, Room 311

Re: Not to Exceed \$ _____ City of St. Louis, Missouri, Tax Increment Revenue Notes, (Moon Bros. Carriage Lofts Redevelopment Project), Series 200__-A

Not to Exceed \$ _____ City of St. Louis, Missouri, Tax Increment Revenue Notes, (Moon Bros. Carriage Lofts Redevelopment Project), Series 200__-B

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to the purchase by the undersigned of the aggregate principal amount not to exceed _____ plus Issuance Costs [Taxable][Tax-Exempt] Tax Increment Revenue Notes, (Moon Bros. Carriage Lofts Redevelopment Project), Series 200__-A/B (the "TIF Notes"), issued by the City of St. Louis, Missouri (the "City"). The TIF Notes are secured in the manner set forth in Ordinance No. _____ [Board Bill No. _____] of the City adopted on _____, 200__ (the "Note Ordinance"). The undersigned hereby represents to each of you and agrees with each of you, as follows:

1. The undersigned is an Approved Investor (as defined in the Note Ordinance).
2. The undersigned acknowledges that the City has not made any representation or warranty concerning the accuracy or completeness of any information furnished in connection with the purchase by the undersigned of the TIF Notes. Accordingly, the undersigned has not relied upon the City as to the accuracy or completeness of such information. As a sophisticated investor, the undersigned has made its own decision to purchase the TIF Notes based solely upon its own inquiry and analysis.
3. The undersigned understands that the TIF Notes do not constitute an indebtedness of the City or a loan or credit thereof within the meaning of any constitutional or statutory debt limitation or restriction.
4. The undersigned is familiar with and has counsel who are familiar with the federal and state legislation, rules, regulations and case law pertaining to the transfer and distribution of securities, including, but not limited to, disclosure obligations of the seller incident to any such transfer or distribution. The undersigned hereby covenants and agrees that the undersigned will not sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage or dispose of the TIF Notes or any interest therein in violation of applicable federal or state law or in violation of restrictions on sale, assignment, negotiation or transfer of the TIF Notes as set forth in paragraph 6 below.
5. The undersigned is purchasing the TIF Notes for its own account for investment (and not on behalf of another) and, other than a contemplated pledge of the TIF Notes, has no present intention of reselling the TIF Notes or dividing its interest therein. Notwithstanding the foregoing, the undersigned has the right to sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage or dispose of the TIF Notes at some future date determined by it, provided that such disposition is not in violation of restrictions on sale, assignment, negotiation or transfer of the TIF Notes as set forth in paragraph 6 below.
6. The undersigned acknowledges that the right to sell, assign, negotiate or otherwise transfer the TIF Notes shall be limited to Approved Investors (as defined in the Note Ordinance).
7. The undersigned agrees to indemnify and hold you harmless from any and all claims, judgments, attorneys' fees and expenses of whatsoever nature, whether relating to litigation or otherwise, resulting from any attempted or affected sale, offer for sale, pledge, transfer, conveyance, hypothecation, mortgage or disposition of the TIF Notes in violation of this letter.
8. The undersigned has satisfied itself that the TIF Notes may be legally purchased by the undersigned.

Sincerely,

as Purchaser

By: _____
 Title: _____

Approved: February 16, 2007

**ORDINANCE #67421
Board Bill No. 378**

An ordinance pertaining to Forest Park; authorizing and directing the execution and delivery of a lease reviewed and recommended by the Board of Public Service and approved by the City Counselor, of a residence building in Forest Park known as the Cabanne House, to St. Louis Ambassadors, Inc., a Missouri not-for-profit corporation, for a term of ten years, with a renewal provision.

WHEREAS, Ordinance 59718, approved February 18, 1986, authorized the execution on behalf of the City of St. Louis (the "City") of a lease of certain property of the City, in Forest Park, consisting of a building known as the Cabanne House to St. Louis Ambassadors, Inc., a Missouri not-for profit corporation (the "Ambassadors"), for a term of twenty years from the date of execution;

WHEREAS, the City and the Ambassadors wish to continue the leasing of the Cabanne House by the Ambassadors on the terms and conditions set forth in the Lease authorized hereby;

WHEREAS, the Lease in the form authorized by this ordinance was reviewed and recommended by the Board of Public Service, and has been approved by the City Counselor as to form and as being, except as otherwise expressly noted herein, in all respects consistent with Chapter 22.42 of the Revised Code of the City of St. Louis, 1994, Annotated ("Code") prior to the adoption of Ordinance _____ (Board Bill 378); and

WHEREAS, the Board of Aldermen believes the Lease in the form authorized by this ordinance is in the best interests of the City;

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

SECTION ONE. The Mayor and the Comptroller of the City of St. Louis are authorized and directed to enter into a Lease to the St. Louis Ambassadors, Inc. of the Cabanne House, for purposes as set forth in such Lease, which shall be in substantially the form of Exhibit A hereto, incorporated herein by this reference.

SECTION TWO. Emergency clause. This being an ordinance for the preservation of public peace, health, and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore shall become effective immediately upon its passage and approval by the mayor.

EXHIBIT A

LEASE AGREEMENT

This Lease ("this "Lease" or the "Lease"), is made and entered into as of this ____ day of _____, 2007 (the "Date Hereof") between the City of St. Louis, Missouri (the "City") and St. Louis Ambassadors, Inc., a Missouri not-for-profit corporation (the "Ambassadors").

PREMISES

WHEREAS, pursuant to Ordinance 59718, approved February 18, 1986, he City has leased certain property of the City, in Forest Park, consisting of a building known as the Cabanne House to the Ambassadors since 1986; and

WHEREAS, the City and the Ambassadors wish to continue the leasing of the Cabanne House by the Ambassadors on the terms and conditions set forth in this Lease;

NOW, THEREFORE, in consideration of the foregoing Premises and of the mutual promises, undertakings and agreements hereinafter set forth, the parties hereto agree as follows:

1. LEASED PREMISES. The City hereby leases, rents and lets to the Ambassadors, and the Ambassadors hereby leases, rents and hires from the City, subject to all the provisions of this Lease, that certain residence building in Forest Park known as the Cabanne House, 5330 Lindell Boulevard. This lease is of the Cabanne House building, only. The Ambassadors acknowledge and agree that all land, including but not limited to existing roads and parking areas, adjacent the building remains under the control of the City of St. Louis.

2. EFFECTIVE DATE AND TERM; RENEWAL. This Lease shall be in force and effect from the "Date Hereof" for a period of ten years, unless earlier terminated as herein provided; provided that this Lease may be renewed and extended for an additional term of ten years (the "Renewal Term"), as follows. Not less than ninety (90) and not more than one hundred twenty (120) days prior to the expiration of the initial term hereof, the Ambassadors may request the City to renew this Lease, by a writing addressed and delivered to the City's Director of Parks, Recreation and Forestry (the "Director"). The Director shall promptly certify to the Ambassadors and to the Mayor whether or not the Ambassadors have complied throughout the initial term hereof with the "Benchmarks" set forth on Exhibit 1 hereto. If such certification is affirmative the lease term shall be extended; if such certification is negative, this Lease shall terminate on the expiration of the initial term hereof.

3. RENT.

As and for rent throughout the initial term hereof and the Renewal Term, if any, the Ambassadors shall pay to the City rent in the amount of One Dollar (\$1.00) per year on the first business day of each such year, provided, the receipt of such payment for the initial term of this Lease is hereby acknowledged by the City. Such payments shall be held by the Comptroller in the Special Park Fund created by Ordinance 51336 for use pursuant to that Ordinance, or in any successor fund thereto. As and for additional rent, the Ambassadors shall maintain the building as provided in Section 7 hereof, and attain the Benchmarks as provided in Exhibit 1 hereto.

4. ACCOUNTING RECORDS; INSPECTION; AUDITS. The Ambassadors shall keep complete and accurate records of any and all gross revenues, earnings, receipts, fees commissions and income whatsoever from the operation of the Leased Premises or any activity conducted thereon, in accordance with generally accepted accounting procedures. Such records shall specifically include, but not be limited to, duplicate cash register receipts and copies of bank statements and deposit slips. The Ambassadors agrees to maintain these records for a period of two (2) years after the conclusion of any Lease year and further agrees that such financial records shall be open and available to the City's Comptroller's staff or other persons authorized by City for examination at all reasonable times during business hours.

5. USE.

A. It is understood and agreed that the Ambassadors will use the basement of the building for offices and storage. It is further understood and agreed that the first floor and second floor will be available for use by organizations or individuals for receptions, parties and similar events, for charges or fees as may be from time to time approved by the Director of Parks, Recreation & Forestry (the "Director"). During such receptions, parties and similar events, the basement restrooms may be used, and, upon application by the Ambassadors, the Director may issue permits to the Ambassadors for the use of the grounds bounded by Lindell, Union and the bike path. The Ambassadors shall be responsible for clean-up, or for causing clean-up, after such events. When an event is booked, the Ambassadors will notify the Department of Parks, Recreation and Forestry's Permit Manager within 24 hours of booking and provide copy of the executed rental agreement within 48 hours.

B. The City may use or sublease the first floor, second floor and basement bathrooms of the Cabanne House up to fifty (50) times per year for its use, or for use by organizations or individuals for receptions, parties and similar events. The City shall retain all proceeds of all such subleases. The City shall be responsible for clean-up, or for causing clean-up, after such events. The parties shall coordinate the scheduling of their bookings.

6. INSURANCE AND INDEMNIFICATION.

A. During the term of this Lease, the Ambassadors shall at no cost or expense to the City, maintain public liability insurance, naming the Ambassadors and the City, its officers and employees as additional insureds on forms and with companies satisfactory to the City, against claims for personal injury, death, or property damage occurring upon, in, or about the Cabanne House. Such insurance shall afford protection to the limits of not less than \$3,000,000 in respect to injury to or death of a single person, not less than \$3,000,000 in respect to any single occurrence, and not less than \$500,000 in respect to property damage for any single occurrence.

Copies of certificates of all such policies of insurance (or the renewals thereof) showing shall be maintained on file at all times with the City's Comptroller, accompanied by evidence that the premiums thereon have been paid.

All policies of insurance issued pursuant to this Section shall contain an agreement by the insurer that such policies shall not be canceled without at least thirty (30) days prior written notice to the City.

B. FIRE INSURANCE. The Ambassadors shall maintain, at the Ambassadors' sole expense, a standard form policy or policies of fire and extended coverage insurance on the Leased Premises. The Ambassadors agrees to maintain insurance coverage on, or otherwise assume financial liability for, personal property, furnishings and equipment owned by the Ambassadors.

C. INSURANCE REVISION. If at any time any of the insurance policies required by this Paragraph shall be or become unsatisfactory to City in its reasonable judgement, as to form or substance (including coverage amounts), or if a company issuing such policy shall have a Best's Rating of less than B¹², the Ambassadors shall, upon notice to that effect from the City, promptly obtain a new policy, and submit the same for approval to City's Comptroller.

D. INDEMNIFICATION. The Ambassadors and its sureties shall indemnify, and hold harmless City, and all its departments, boards, officers, agents and employees from all suits, actions, loss, expense, or claims of any kind whatsoever, including attorneys' fees or expenses, arising out of or relating in any way to the execution, performance, or non-performance of this Lease, whether or not covered by insurance. The Ambassadors shall, at City's option, defend City, at the Ambassadors' sole expense, against any such claim, suit or action. This provision does not apply, however, to any liability as may be the result of the direct and proximate negligence or willful misconduct of City or City's employees or agents acting within the scope of their employment or agency.

7. MAINTENANCE RESPONSIBILITY. The maintenance of the Cabanne House shall be effected by or at the expense of the Ambassadors. The Cabanne House shall be properly maintained and kept in good repair by the Ambassadors. The

Ambassadors shall be solely responsible for all expenses and costs related to the Cabanne House; provided, however, that the City shall be responsible for individual repairs costing over Ten Thousand Dollars (\$10,000). The Ambassadors may not make alterations to the building without prior written approval of the Director.

8. UTILITY EXPENSES. Charges for all utilities, including but not limited to, water, electricity, telephone, power, heat, refrigeration, sewage and waste disposal within the Cabanne House shall be paid at the sole cost and expense of the Ambassadors.

9. INSPECTION. From time to time during the term of this Lease, authorized personnel of the City shall at all reasonable hours (with reasonable advance notice to the Ambassadors) be permitted to enter upon and inspect all parts of the Cabanne House in order to ascertain that the Cabanne House is being properly maintained and kept in reasonable repair and good order by the Ambassadors. The City will inspect the Cabanne House once per year within thirty days after the anniversary of the Date Hereof, and, within one week after such inspection shall direct the Ambassadors, in writing, to make necessary repairs.

10. CONSTRUCTION WORK. Any and all construction or work in or at the Cabanne House by the Ambassadors shall be done in complete compliance with all applicable City, State and Federal Codes and pursuant to the Plans approved by the City's Board of Public Service and subject to approval by or permit of any other City department or agency whose approval or permission may be required under the City's Charter or any applicable City Ordinance prior to the commencement of any such construction or work.

A. LICENSES AND PERMITS. The Ambassadors will secure and keep in force all licenses and permits required for its use of the Cabanne House. Except as otherwise specifically provided in this Lease, nothing in this Lease shall be construed to exempt the Ambassadors from the provisions of any City ordinance of general applicability.

11. NONDISCRIMINATION. The Ambassadors agrees that in the use of the Leased Premises or in the use of any premises, it will not exclude or discriminate against any person solely because of race, color or creed, or for any reason not sanctioned by law and not applicable alike to persons generally in the use of said Leased Premises.

12. MINORITY PARTICIPATION. The Ambassadors shall comply with all applicable City ordinances and Executive Orders pertaining to Minority Business Enterprise/Women's Business Enterprise/Disadvantaged Business Enterprise participation, in addition to all applicable federal, state and local equal opportunity laws.

13. NOTICES AND ADDRESSES. All notices, demands, requests or replies provided for or permitted by this Lease shall be in writing and may be delivered by any one of the following methods: (1) by personal delivery; (2) by deposit with the United States Postal Service as certified or registered mail, return receipt requested, postage prepaid to the addresses stated below; (3) by deposit with an overnight express delivery service. Notice deposited with the United States Postal Service in the manner described above shall be deemed received three (3) business days after deposit with the Postal Service. Notice by overnight express delivery service shall be deemed effective one (1) business day after deposit with the express delivery service. Notice by personal delivery shall be deemed effective at the time of personal delivery.

For purposes of notice, demand, or request, if to the City, delivery of such shall be to the City's Comptroller at the following address:

Comptroller of the City of St. Louis
Room 212, City Hall
St. Louis, Missouri 63103

with copy to:

Director of Parks, Recreation and Forestry
5600 Clayton Avenue in Forest Park
St. Louis, Missouri 63110-1310

If to the Ambassadors, delivery shall be to:

St. Louis Ambassadors, Inc. ATTN: Chairman
Cabanne House
5330 Lindell
St. Louis, Missouri 63112

Each party shall have the right to designate a different address within the United States of America by the giving of notice in conformity with this Section.

14. ENVIRONMENTAL LAWS. The Ambassadors shall not take or omit any action which would constitute a violation of any applicable laws pertaining to health or the environment.

15. NONASSIGNABILITY. Except as provided in Section 5.B hereof, without the prior written consent of the other party first obtained, neither party shall assign, lease, sublease or transfer, in whole or in part, this Lease or such party's interest in the Leased Premises, and such unconsented-to assignment, lease, sublease or transfer shall be null and void and of no effect.

16. AUTHORITY. The City and the Ambassadors represent, each to the other, that the City, the Ambassadors and their representative signatories each has full power and authority under its charter and the statutes of the State of Missouri, to enter into and execute this Lease.

17. SUCCESSORS AND ASSIGNS. The covenants and agreements contained in this Lease shall bind and inure to the benefit of the City, its successors and assigns, and the Ambassadors, its successors and assigns.

18. HEADINGS. The headings of the several Sections of this Lease are for convenience only and shall not define, limit or construe the contents of such Sections.

19. TERMINATION.

A. Notwithstanding Section 5.d. of Ordinance 59741 to the contrary, in the event of any material breach of any of the Ambassadors' obligations hereunder which is not cured within sixty days after written notice of such material breach from the City's Director of Parks, Recreation and Forestry to the Ambassadors, or, if the same material breach is of such a character as cannot reasonably be cured within a sixty (60) days period, then upon failure by the Ambassadors within such sixty (60) day period to undertake such action as reasonably can be taken toward curing same, or failure thereafter diligently to prosecute such action to completion as promptly as reasonably possible after such action is initiated, then such material breach shall constitute a default entitling the City, at the option of the City's Board of Estimate and Apportionment, to terminate this Lease, upon written notice of such determination delivered to the Ambassadors.

B. Notwithstanding Section 5.d. of Ordinance 59741 and Section 19.A hereof, the Director may terminate this lease effective on January 31 of any year following a calendar year in which the Ambassadors fail to comply with one or more of the Benchmarks set forth in Exhibit 1 hereto. Notice of such termination shall be given in writing between January 1 and January 15 prior to the termination.

20. REENTRY. If this Lease is terminated, the City or its agents may immediately or at any time thereafter, reenter the Cabanne House and remove therefrom the Ambassadors, its agents, employees, or other persons, and thereupon the Ambassadors may, at its option, remove all or any of its personal property therefrom (which property shall remain the property of the Ambassadors), including any personal property.

IN WITNESS WHEREOF, this Lease is executed the day and year first above written.

CITY OF ST. LOUIS, MISSOURI

Saint Louis Ambassadors, Inc.

By: _____
Mayor

By: _____

By: _____
Comptroller

(SEAL)

City Register

APPROVED AS TO FORM:

City Counselor

**EXHIBIT 1
BENCHMARKS**

Ambassadors shall:

1. Document to the satisfaction of the Director of Parks, Recreation and Forestry ("Director"):
 - i) by June 1, 2007, paid Ambassadors' membership of at least one hundred fifty (150). "Paid membership" does not include any person whose dues are ninety (90) days or more in arrears. "Paid membership" shall cost at least One Hundred Twenty-Five Dollars (\$125) for persons over age Twenty-Five (25) and at least One Hundred Dollars for persons under age Twenty-Five. Corporate memberships are counted as four members.
 - ii) by December 31, 2007, that Ambassadors' paid membership on November 1, 2007 is at least two hundred (200).

- iii) by June 1, 2008, and each year thereafter that Ambassadors' paid membership increased by at least forty (40) in the previous calendar year; and
 - iv) by June 1, 2016, that Ambassadors' paid membership as of May 1, 2016 is at least five hundred (500).
2. Award one or more college scholarships with a value of at least Eight Thousand Dollars (\$8,000.00) by May 15 of each year.
3. Provide funding of Ten Thousand Dollars (\$10,000.00) or the equivalent value in in-kind services for each of two "Special Projects" annually, for a total of Twenty Thousand Dollars (\$20,000.00). As used herein, "Special Projects" means projects agreed to in writing by December 31 of each year beginning in 2007 for the following calendar year, by i) the Ambassadors and the Mayor of the City or his/her designee as to the first project and ii) by the Ambassadors and the Director as to the second project, which second project shall be carried out in Forest Park.

Approved: February 16, 2007

ORDINANCE #67422
Board Bill No. 379

An ordinance pertaining to Forest Park; authorizing and directing the execution and delivery of a lease reviewed and recommended by the Board of Public Service and approved by the City Counselor, of certain land in Forest Park described in Exhibit A and depicted in Exhibit B attached hereto and incorporated herein by reference, to Shakespeare Festival of St. Louis, Inc., a Missouri not-for-profit corporation, for a term of ten years, with a renewal provision.

WHEREAS, the Mission Statement of the Shakespeare Festival is "to produce professional Shakespeare theatre, outdoors in a city park, free and for a diverse audience, and to provide education through schools and community outreach;" and

WHEREAS, annually, beginning in 2001, the Shakespeare Festival has presented high caliber professional productions of Shakespeare's plays to the public, without charge, under the name "Shakespeare in the Park," in an area in Forest Park east of the Art Museum's northeast parking lot, pursuant to a temporary permit issued by the City's Parks Director; and

WHEREAS, these annual performances have achieved great success and public acclaim, and the Shakespeare Festival desires to obtain assurance that it may continue to offer such performances; and

WHEREAS, the Shakespeare Festival believes that its performances would benefit, and the over-all quality of the experience for its patrons would be enhanced, if a permanent location for its activities could be established within Forest Park and certain improvements and amenities installed; and

WHEREAS, to that end, the Shakespeare Festival has proposed that it be permitted to lease the area which it has historically used as the site of its performances; and

WHEREAS, the Shakespeare Festival's use of a limited area in Forest Park for its public performances as described herein will not reduce the "green space" of the Park, and the performances will be open to the public and are in keeping with widespread and customary park usages in St. Louis and other cities where public theatrical performances are commonplace; and

WHEREAS, the Mayor and Comptroller of the City, acting for and on behalf of the City pursuant to the City Charter and Ordinance _____ (Board Bill 378), have been authorized and directed to execute this Lease to the Shakespeare Festival for land situated in Forest Park described on Exhibit A and depicted on Exhibit B attached hereto, together with the improvements thereon; and

WHEREAS, this Lease was reviewed and favorably recommended in writing by the Board of Public Service, and has been approved by the City Counselor as to form and as being, except as otherwise expressly noted herein, in all respects consistent with Chapter 22.42 of the Revised Code of the City of St. Louis, 1994, Annotated ("Code") prior to adoption of Ordinance _____ (Board Bill 378);

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

SECTION ONE. The Mayor and the Comptroller of the City of St. Louis are authorized and directed to enter into a Lease to the Shakespeare Festival of St. Louis, Inc. of certain land in Forest Park, for purposes as set forth in such Lease, which shall be in substantially the form of Exhibit A hereto, incorporated herein by this reference.

SECTION TWO. Emergency clause. This being an ordinance for the preservation of public peace, health, and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore shall become effective immediately upon its passage and approval by the mayor.

LEASE AGREEMENT
CITY OF ST. LOUIS, MISSOURI

AND

SHAKESPEARE FESTIVAL OF ST. LOUIS

This Lease ("Lease") dated _____, ____ ("the Date of this Lease") is between the CITY OF ST. LOUIS, MISSOURI, a municipal corporation organized and existing under its Charter and the constitution and laws of the State of Missouri ("City") and SHAKESPEARE FESTIVAL OF ST. LOUIS, a Missouri not for profit corporation ("Shakespeare Festival").

WHEREAS, the Mission Statement of the Shakespeare Festival is "to produce professional Shakespeare theatre, outdoors in a city park, free and for a diverse audience, and to provide education through schools and community outreach;" and

WHEREAS, annually, beginning in 2001, the Shakespeare Festival has presented high caliber professional productions of Shakespeare's plays to the public, without charge, under the name "Shakespeare in the Park," in an area in Forest Park east of the Art Museum's northeast parking lot, pursuant to a temporary permit issued by the City's Parks Director; and

WHEREAS, these annual performances have achieved great success and public acclaim, and the Shakespeare Festival desires to obtain assurance that it may continue to offer such performances; and

WHEREAS, the Shakespeare Festival believes that its performances would benefit, and the over-all quality of the experience for its patrons would be enhanced, if a permanent location for its activities could be established within Forest Park and certain improvements and amenities installed; and

WHEREAS, to that end, the Shakespeare Festival has proposed that it be permitted to lease the area which it has historically used as the site of its performances; and

WHEREAS, the Shakespeare Festival's use of a limited area in Forest Park for its public performances as described herein will not reduce the "green space" of the Park, and the performances will be open to the public and are in keeping with widespread and customary park usages in St. Louis and other cities where public theatrical performances are commonplace; and

WHEREAS, the Mayor and Comptroller of the City, acting for and on behalf of the City pursuant to the City Charter and Ordinance _____ (Board Bill ____), have been authorized and directed to execute this Lease to the Shakespeare Festival for land situated in Forest Park described on Exhibit A and depicted on Exhibit B attached hereto, together with the improvements thereon; and

WHEREAS, this Lease was reviewed and favorably recommended in writing by the Board of Public Service, and has been approved by the City Counselor as to form and as being, except as otherwise expressly noted herein, in all respects consistent with Chapter 22.42 of the Revised Code of the City of St. Louis, 1994, Annotated ("Code") prior to adoption of Ordinance _____ (Board Bill ____);

NOW, THEREFORE, in consideration of the mutual covenants in this Lease, the City and the Shakespeare Festival agree as follows:

1. LEASED PREMISES. The City hereby leases and rents to Shakespeare Festival, and the Shakespeare Festival hereby leases and rents from the City, the land described on Exhibit A and depicted on Exhibit B attached hereto, each incorporated herein by this reference (the "Leased Premises"). Subject to the terms and provisions of this Lease, the Shakespeare Festival shall be entitled to quiet enjoyment and, during those portions of the year designated as the Exclusive Use Period in Section 4 hereof, sole and exclusive possession of the Leased Premises. The Leased Premises are subject to easements, rights of way, restrictions or covenants of record, if any, and existing rights of way for sewers, pipelines, conduits and utilities. The City reserves the right to enter or allow entry by third parties upon the Leased Premises for the purpose of repairing and reconstructing existing sewers, water pipes and mains, pipelines and utility conduits running through the Leased Premises, in which event the City shall be responsible for the costs of any such repairs and for reconstructing and restoring the Leased Premises in the event of any damage therefrom. The Shakespeare Festival acknowledges that it is taking the Leased Premises in their current, "as is", condition.

2. TERM. The term of this Lease shall be ten years, from _____, 2007 to 2017. Section 5.d. of Ordinance 59741 to the contrary notwithstanding, at the end of the initial term, (a) this Lease shall automatically be renewed, for one additional renewal term of five (5) years at the option of the Shakespeare Festival, upon the same terms and conditions hereof, and (b) thereafter this Lease may be automatically renewed for an unlimited number of successive renewal terms of two (2) years each, upon the same terms and conditions hereof, unless (i) the Shakespeare Festival shall give written notice to the City at least one (1) year prior to the expiration of such renewal term of its election not to renew this Lease, or (ii) the City shall give notice to the Shakespeare Festival at least one (1) year prior to the expiration of such renewal term of its election not to renew this Lease. Notwithstanding Ordinance 59741, the City and the Shakespeare Festival acknowledge that the Shakespeare Festival will be expending funds and constructing improvements on the Leased Premises, and such expenditures and construction shall create a basis and consideration for expecting the Lease to be renewed. The Shakespeare Festival acknowledges that neither expenditures of funds by the Shakespeare Festival, nor construction of improvements by the Shakespeare Festival, nor any representation by any City official or employee, shall create

any valid expectancy or right in the Shakespeare Festival to renewal of this Lease, or obligation by the City to renew this Lease, except as provided in this Lease. The Shakespeare Festival's performance of all its undertakings in this Lease, over the term of the Lease, is a valid factor for consideration by the City in determining whether this Lease shall be renewed.

3. RENT. The Shakespeare Festival shall pay on demand annual calendar year rent in the amount of One Dollar (\$1.00), the receipt of which for the initial year (2007) is hereby acknowledged. All rent shall be held in a special fund for the account of the City's Department of Parks, Recreation and Forestry, to wit, the Special Park Fund established by Ordinance 51336 and referred to as the Forest Park Fund by Ordinance 61988. In addition, the Shakespeare Festival shall make a significant number of seats at each performance available to the public without charge. The Shakespeare Festival will secure and keep in force, or cause to be secured and kept in force, all licenses and permits required for the construction or installation of any utilities or improvements or the sale of any food, beverage or other items on the Leased Premises.

4. USE.

(a) In General. The Leased Premises shall be held and maintained by the Shakespeare Festival for the performance and presentation of plays open to the public generally during the approximately three week period each year commencing on the Friday of Memorial Day weekend and ending on Father's Day. This presentation shall include both the weekend at the beginning of such period and the weekend at its end, both Saturday and Sunday in each case. In addition, the Shakespeare Festival shall have the exclusive right to use the Leased Premises for the four weeks prior to the performance period, for rehearsals and to set the stage, and one week after the performance period to strike the sets and clear the site. Such eight-week period is the Exclusive Use Period. By agreement between the Shakespeare Festival and the City's Director of Parks, Recreation and Forestry (the "Park Director"), the starting and/or ending dates of the Exclusive Use Period for any year may be changed to a different date or dates. During the Exclusive Use Period, the Shakespeare Festival may install or provide for concessions sales, food and beverage services sales, portable toilets and other facilities ancillary to the plays.

(i) Temporary Installations. During the Exclusive Use Period, the Shakespeare Festival is also authorized to erect on the Leased Premises one or more stages, stage sets, ramps and other elements of scenery appropriate to its plays; seating and lighting equipment; lobby tents, banner installations, and other equipment, structures, hardware and accessories necessary and appropriate to its activities and theatrical and social mission.

(ii) Sales At The Leased Premises. During the Exclusive Use period, the Shakespeare Festival may make available for sale to the public, either directly or through concessionaires, such items of merchandise, food and beverages as it deems appropriate, subject to the approval of the Parks Director, which approval shall not be unreasonably withheld.

(iii) Security. During the Exclusive Use Period, the Shakespeare Festival shall be solely responsible for the security of persons and property at the Leased Premises and shall provide security personnel on an as-needed basis.

(iv) Noise Control. In order to enhance the experience of persons attending performances, the City will take reasonable steps to reduce noise from other activities that might interfere with the audience's ability to hear the actors.

(b) Open Use Period. The portions of each calendar year which do not fall within the Exclusive Use Period shall constitute the Open Use Period. Activities during the Open Use Period shall be subject to the following:

(i) Use. While there are no restrictions as to the activities which may be conducted during the Open Use Period, except that such activities must be limited to the type that may be safely conducted in a small theatre space.

(ii) Permits. During such Open Use Periods, the Leased Premises shall be available for use by qualified applicants upon application to the Parks Director, who shall issue (or deny) permits for use in accordance with the normal procedures (and fees) for issuing permits to use other areas within Forest Park. Each permittee shall be responsible for all costs incurred in the conduct of its activities on the Leased Premises, including utility charges, clean-up costs and other expenses.

(iii) Security. The Shakespeare Festival shall have no obligation to provide security during the Open Use Periods.

(iv) Liability. The Shakespeare Festival shall not be responsible for any loss, liability, cost or expense relating to any personal injury or property damage which occurs during any Open Use Period, except for any such loss, liability, cost or expense arising out of an activity actually conducted by the Shakespeare Festival during any such period or caused by the gross negligence or willful misconduct of the Shakespeare Festival. In issuing permits for use of the Leased Premises during any Open Use Period, the Parks Director shall inform the permittee that such permittee shall be solely responsible for all incidents which occur during its occupancy of the Leased Premises and that neither the City, any agency of the City nor the Shakespeare Festival have or assume any liability whatsoever with respect to any such incident. The application for a permit or a separate agreement to be signed by an applicant shall contain an acknowledgment of the foregoing and the agreement of the applicant to indemnify and save and hold the City, all of its agencies and the Shakespeare Festival harmless from all loss, liability, cost and expense arising from any such incident.

(v) Rules and Regulations. Except as otherwise provided above or in rules and regulations promulgated from time to time by the Shakespeare Festival with the approval of the Parks Director, all use of the Leased Premises during any Open Use Period shall be subject to the generally applicable rules and regulations concerning activities conducted in Forest Park.

(vi) Preemptive Rights. As lessee of the Leased Premises, and recognizing that the Shakespeare Festival may hereafter expand its activities, either occasionally or permanently, the Shakespeare Festival has the right (A) to designate additional periods as Exclusive Use Periods with the approval of the Parks Director, which approval shall not be unreasonably withheld, and (B) to reserve portions of the Open Use Periods for its activities from time to time. Any such designation or reservation shall be by written notices to the City's Parks Department, stating the period or periods in question, with starting and ending dates.

5. IMPROVEMENTS.

(a) The Shakespeare Festival intends to make certain improvements (the "Improvements") during the term of this Lease as its activities reasonably require and as funds become available. The Improvements shall be consistent with the City's Forest Park Master Plan approved by the Community Development Commission on December 5, 1995, as amended (the "Master Plan"). The Improvements shall consist of (i) the initial improvements listed on Exhibit C attached hereto, and (ii) other improvements as jointly agreed to from time to time by the Shakespeare Festival and the Park Director.

(b) Each of the Improvements shall be installed pursuant to plans and specifications approved by the City's Board of Public Service. The design of the Improvements will be the subject of a review process as provided with respect to "Privately Funded Projects" by the Master Plan. All necessary building, excavation, electrical and mechanical permits required by law or ordinance will be obtained by the Shakespeare Festival or its contractors in the normal course. Prior to the commencement of installation and construction of any Improvement, the Shakespeare Festival will obtain and maintain in force during installation and construction, insurance in amounts specified by the Board of Public Service and payment and performance bonds on which the City will be an additional obligee, for the full amount of each contract let to perform such improvements.

(c) The Shakespeare Festival shall be solely responsible for all costs of maintenance and repair of such Improvements and, during their use by the Shakespeare Festival, of their operation, including utility and cleaning expense. Any permittee of the Premises during an Open Use Period shall be responsible for all damage to the Improvements that occur during its permit period. The Parks Director shall require that an applicant for a permit to use the Leased Premises shall provide evidence of insurance against such damage as a condition to the issuance of a permit.

(d) At the expiration of this Lease the Improvements shall become the property of the City.

(e) All construction or other work on the Leased Premises intended or likely to have a lasting effect on the character of such Leased Premises by the Shakespeare Festival, its contractors or agents, shall be done in complete compliance with all applicable city, state and federal codes and pursuant to plans and specifications approved by the City's Board of Public Service, the Cultural Resources Office and subject to approval by or permit of any other City department or agency whose approval or permission may be required under the City Charter or ordinances prior to the commencement of any construction or work and subject to any review or procedure required under the City's 1995 Forest Park Master Plan. This provision shall not require any such approval with respect to stage sets, scenery, seating, concession stands or temporary installations incident to a performance or other activity on the Leased Premises.

6. **INDEMNIFICATION.** The Shakespeare Festival shall indemnify and hold harmless the City, and all its departments, boards, officers, agents, and employees from all suits, actions, loss, expense, or claims of any kind whatsoever, including attorneys' fees or expenses, arising out of or relating in any way to the execution, performance, or non-performance of this Lease or the operation, use or occupancy of the Leased Premises, whether or not covered by insurance. The Shakespeare Festival shall, at the City's option, defend the City, at the Shakespeare Festival's sole expense, against any such claim, suit or action.

7. **REPAIRS, MAINTENANCE AND EXPENSES.** The Shakespeare Festival shall be responsible for and pay all expenses of any kind or description relating to the Leased Premises and all improvements thereon during the Exclusive Use Period and at any other time when the Shakespeare Festival is conducting any activity on the Leased Premises, including, without limitation, paying for all utilities and all costs of maintenance, repair and operation of the stage and any related facility, and will maintain the Leased Premises in good order and in clean and safe condition and will not commit or permit any waste on the Leased Premises. The Shakespeare Festival's maintenance obligations shall be limited to maintaining the Improvements. The Shakespeare Festival shall have no obligation for care of the grass or other plantings on the Leased Premises, all of which shall be the responsibility of the Parks Department, provided, that neither the Parks Department nor any other City agency shall alter the nature or design of the landscaping, the contours of the land, plant any additional trees or shrubs or alter the surface of the Leased Premises in any way, such as by the installation of paving or a sidewalk (except for temporary excavations as necessary to provide or maintain underground utilities or drainage systems), or take any action which would alter or impair the audience sightlines, without the prior approval of the Shakespeare Festival. The City will assure that the grass on the Leased Premises and in the areas adjacent to the Leased Premises indicated on Exhibit B is mowed and other vegetation pruned as needed and weather permits prior to the installation of the temporary seating for the public performances.

Except as otherwise specifically provided in this Lease, nothing in this Lease shall be construed to exempt the Shakespeare Festival, its contractors or agents from the provisions of any City ordinance of general applicability.

8. PARKING. The City shall permit patrons of the Shakespeare Festival’s public performances to park in the parking areas adjacent to the Leased Premises and on public streets without charge to the Shakespeare Festival and, in addition, shall permit the Shakespeare Festival to reserve the parking lot northeast of the Art Museum for its special patrons and guests, from 4:30 o’clock p.m. until 1 hour after the end of each performance. The Shakespeare Festival may provide parking attendants for such lot without charge to the City.

9. INSPECTION. Authorized personnel of the City shall during normal City business hours and at any time have access to the Leased Premises to ascertain whether the Leased Premises are being maintained in accordance with this Lease. Such entry and inspection shall be upon reasonable verbal notice to the Shakespeare Festival; provided that with respect to matters affecting health and safety the City shall have such access and inspection rights as are applicable to other properties within the City.

10. INSURANCE.

(a) The Shakespeare Festival shall, at its sole cost, procure and maintain on file with the City’s Comptroller at all times during the initial term and any renewal term of this Lease insurance and certificates or other evidence of such insurance as hereafter specified. The policies shall name “The City of St. Louis and its officers, agents, and employees” and “Board of Police Commissioners for the City of St. Louis, Missouri, and its employees and agents acting within the scope and course of their employment” as additional insureds and be issued by financially sound insurers approved by the City’s Comptroller’s Office.

(b) Insurance in the initial minimum amounts, below, shall be provided:

(1) Worker’s Compensation: Missouri statutory.

(2) Comprehensive Liability (to include premises, operations, products, and completed operations and personal and bodily injury including death:

	<u>Each Occurrence</u>	<u>Aggregate</u>
Bodily Injury	\$100,000	\$300,000
Property Damage	\$ 50,000	\$ 50,000

(3) All Risk Property Coverage: The Shakespeare Festival shall maintain, at its sole expense, a standard form all risk property coverage insurance policy, subject to reasonable deductibles, on the Leased Premises and Improvements of not less than full insurable value, and its own insurance on personal property, furnishings and equipment owned by the Shakespeare Festival.

(c) Contractors and Subcontractors shall maintain builder’s risk insurance as appropriate to the work and comprehensive liability insurance in the same amounts as the Shakespeare Festival is required to maintain pursuant to Subsection (b)(2) above.

(d) Prior to cancellation of any insurance policy, the City shall be given thirty (30) days written notice by registered mail, return receipt requested.

11. DIRECTIONAL SIGNAGE. The City agrees that during the Exclusive Use Period, the Shakespeare Festival may place temporary signs directing people to the play site in Forest Park. The number, nature and location of such signs shall be subject to the prior written approval of the Parks Director and of any other City office or agency with jurisdiction of such matters. The City agrees that it will install, at convenient locations within Forest Park, signs indicating the direction to the Festival site of a style and character similar to the signs giving directions to the Zoo, the Municipal Theatre and other Park attractions.

12. NONDISCRIMINATION AND MINORITY PARTICIPATION. The Shakespeare Festival agrees to conform to all applicable federal, state and local equal opportunity laws. In addition, the Shakespeare Festival agrees to seek and encourage participation of businesses owned and controlled by minorities and women in construction work within the Leased Premises pursuant to the attached Exhibit D, incorporated herein by this reference. The Shakespeare Festival agrees to designate one of its employees as a Minority Participation Administrator, and to notify the City of the name, business address and telephone number of such administrator. During the term of this Lease, the Shakespeare Festival shall report, with respect to each Exclusive Use Period, and within ___ days thereafter, to the City’s contract compliance officer, the level of MBE and WBE participation in its operations. The Shakespeare Festival agrees that in the use of the Land and the improvements on the Leased Premises, it, its contractors or agents, will not exclude or discriminate against any person solely because of race, color, creed, gender, or sexual orientation or for any reason not sanctioned by law and not applicable alike to persons generally in the use of the Leased Premises.

13. DEFAULT AND REMEDIES. Notwithstanding any provision of Section 5.d of Ordinance 59741 to the contrary:

(a) The following conditions will constitute a violation under this Lease:

(1) If the Shakespeare Festival fails to make any payment or contribution when due the City or fails to maintain required insurance, and Shakespeare Festival fails to cure such default within five (5) days

after written notice from the City to the Shakespeare Festival of such default.

- (2) If the Shakespeare Festival fails to perform any of its other non-monetary obligations under this Lease when due or called for and fails to cure such default within thirty (30) days after written notice of such default.
- (3) If the Shakespeare Festival shall fail to satisfy any final judgment against it arising out of its operations at the Leased Premises within thirty (30) days after such judgment becomes payable and all appeals have been exhausted.
- (4) The levy of any attachment or execution or the appointment of any receiver or the execution of any other process of any court which directly or indirectly substantially interferes with the Shakespeare Festival's activities, under or related to this Lease and which attachment, execution, receivership, or other process of such court (or the effect thereof) is not vacated, dismissed or set aside within a period of thirty (30) days.
- (5) If the Shakespeare Festival shall be adjudged bankrupt, or a receiver be appointed for the Shakespeare Festival's property, or if the Shakespeare Festival's interest in this Lease shall pass by operation of law to any person other than the Shakespeare Festival and such adjudication, appointment or order is not vacated, dismissed, or set aside within ten (10) days from its entry.
- (6) If the Shakespeare Festival shall make any assignment, sublease, or encumbrance of this Lease or any interest of the Shakespeare Festival under this Lease, without the City's approval and such default is not cured within ten (10) days after written notice of such default by the City to the Shakespeare Festival.
- (7) If the City commits an act, or fails to act, so as to interfere with or prevent the Shakespeare Festival's operation of the Leased Premises as contemplated under this Lease and such default is not cured within ten (10) days after written notice of such default by the Shakespeare Festival to the City.

(b) If any of the events identified in subparagraphs(a)(1) through (a)(7) of this paragraph should occur, such event shall constitute a violation of this Lease if the defaulting party fails to cure such default within the applicable cure period.

(c) If the Shakespeare Festival shall be in breach of this Lease, as provided above, this Lease and the Shakespeare Festival's interest and rights thereunder shall, upon ten (10) days written notice from the City to the Shakespeare Festival, cease, terminate, and be forfeited and the Shakespeare Festival shall surrender the Leased Premises forthwith. In addition, if any of the conditions identified in subparagraph (a) above should occur and the party in default does not cure the default within the applicable cure period, the non-defaulting party may elect to terminate this Lease immediately (unless the Lease has been terminated under the preceding sentence) and seek all remedies as provided at law or in equity, provided that either party may seek injunctive relief to prevent any default or threatened default without regard to any cure period.

(d) Anything herein to the contrary notwithstanding, the Shakespeare Festival's remedies against the City for any breach of this Lease shall be limited to injunctive or other equitable relief except in the case of an intentional or willful breach by the City.

14. SUCCESSORS AND ASSIGNS. The agreements and covenants in this Lease shall bind and inure to the benefit of the successors and permitted assigns of the parties. References herein to officers and departments of the City shall include the successors to their respective functions.

15. GOVERNING LAW. This Lease and the rights and liabilities of the parties to this Lease shall be governed by the laws of the State of Missouri. If any provision of this Lease is invalidated by judicial decision or statutory enactment, the invalidity of any such provision will not affect the validity of any other provisions of this Lease.

16. CAPTIONS. Captions in this Lease are included for convenience only and are not to be taken into consideration in any construction or interpretation of this Lease or any of its provisions.

17. NON-WAIVER. No failure of either party to exercise any power given under this Lease or to insist upon strict compliance with the undertakings, duties and obligations of the other party hereunder, and no custom or practice of either party at variance with the terms hereof shall constitute a waiver of either party's right to demand exact compliance with the provisions, covenants, terms and conditions of this Agreement.

18. PEACEABLE TERMINATION. The Shakespeare Festival shall peaceably and immediately give up and surrender to the City the Leased Premises and every part thereof upon termination of this Lease.

19. TIME OF ESSENCE. Time is of the essence of each provision of this Lease, provided, however, that the time periods of any Improvements or performance of any other obligations under this Lease shall be extended for delays beyond the Shakespeare Festival's reasonable control such as, for example, delays caused by strikes, lockouts, labor disputes, riots, weather conditions, fire or other casualties, tornadoes, cyclones, floods, acts of God, war, terrorism, invasion or acts of a public enemy,

accidents, government restrictions or priorities regarding acquisition or use of material, unanticipated or unusual site conditions, failure or delay in obtaining necessary permits of any governmental or quasi-governmental agency following application therefor, litigation challenging any right of the Shakespeare Festival, its successors or assigns with respect to any Improvement or this Lease, or other inability upon the part of the Shakespeare Festival to obtain materials or labor, or inability to perform not growing out of its own fault, or for delays caused by the City, state or federal government. The Shakespeare Festival shall give the City notice of the cause of any delay and a reasonable estimate of the amount of time such delay is expected to continue. Notwithstanding the generality of the foregoing, a scheduled performance which is delayed or cancelled due to adverse weather does not require any notice to the City.

20. INTEGRATED AGREEMENT. This Lease contains or refers to all of the agreements of the parties and cannot be amended or modified except by written agreement.

21. NOTICES. All notices, demands, requests or responses required by this Lease shall be in writing and may be delivered by personal delivery or certified mail, return receipt requested to the following addresses:

To the City:

Comptroller, City of St. Louis
Room 212 City Hall
St. Louis, MO 63103

with copies to:

Director of Parks, Recreation and Forestry
5600 Clayton Avenue
St. Louis, MO 63110

Francis Oates, Esq.
City Counselor's Office
Room 314, City Hall
St. Louis, MO 63103

To the Shakespeare Festival:

Shakespeare Festival of St. Louis
462 North Taylor Avenue, Suite 202
St. Louis, MO 63108
Attention: Managing Director

with a copy to:

Chairman of the Board
Shakespeare Festival of St. Louis
462 North Taylor Avenue, Suite 202
St. Louis, MO 63108

Each party shall have the right to designate a different address or recipient for notices by giving notice in conformity with this section.

22. REPORT. By January 31st of each year the Shakespeare Festival shall submit to the Parks Director a written report describing in detail the activities and operations of the Shakespeare Festival on the Leased Premises in the preceding year.

IN WITNESS WHEREOF, this Lease is executed as of the day and year at the beginning of the Lease by the:

CITY OF ST. LOUIS

SHAKESPEARE FESTIVAL OF ST. LOUIS

By: _____
Francis G. Slay
Mayor

By: _____
Chairman of the Board

By: _____
Darlene Green
Comptroller

APPROVED AS TO FORM:

City Counselor

ATTEST:

Register

STATE OF MISSOURI)
) SS
CITY OF ST. LOUIS)

On this ____ day of _____, 2006, before me, a notary public, personally appeared Francis G. Slay and Darlene Green, to me known to be the persons who executed the foregoing instrument and acknowledged to me that they executed the same for the purposes stated therein.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the location aforesaid, the day and year first above written.

Notary Public

My commission expires:

STATE OF MISSOURI)
) SS
CITY OF ST. LOUIS)

On _____, _____, before me, a notary public, personally appeared _____, to me known to be the person who executed the foregoing instrument and acknowledged to me that he executed the same for the purposes stated therein.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the location aforesaid, the day and year first above written.

Notary Public

My commission expires:

EXHIBIT A

Legal Description

**DESCRIPTION OF SHAKESPEARE FESTIVAL LEASEHOLD
DMA PROJECT NO. 06058**

A tract of land being part of Forest Park, being a tract of land located in U.S. Survey 2037, Township 45 North, Range 6 East, of the 5th Principal Meridian, City of St. Louis, Missouri. Being more particularly described as follows; and the following State Plane Coordinates (SPC), being Missouri State Plane Coordinates – NAD 83 (CORS 2002) – East Zone (Meters):

COMMENCING at a point, said point being the intersection of the centerline of Fine Arts Drive with the centerline of Government Drive (SPC-North 311,143.8727, East 268,196.0657); **THENCE** North 21 degrees 02 minutes 50 seconds West for a distance of 274.53 feet to a point on the east edge of a sidewalk along Fine Arts Drive (SPC-North 311,221.9607, East 268,166.0168), being the point of **BEGINNING**; **THENCE** continuing along said east edge of a sidewalk, along a curve to the left with a radius of 1060.65 feet, having a chord bearing North 35 degrees 47 minutes 39 seconds West for a distance of 115.41 feet, and an arc distance of 115.47 feet to a point; **THENCE** along a curve to the left with a radius of 2841.04 feet, having a chord bearing North 43 degrees 18 minutes 43 seconds West for a distance of 435.83 feet, and an arc distance of 436.26 feet to a point; **THENCE** along a curve to the left with a radius of 11,705.29 feet, having a chord bearing North 48 degrees 09 minutes 55 seconds West for a distance of 185.55 feet, and an arc distance of 185.55 feet to a point; **THENCE** along a curve to the right with a radius of 15.43 feet, having a chord bearing North 04 degrees 37 minutes 43 seconds West for a distance of 21.43 feet, and an arc distance of 23.69 feet to a point; **THENCE** North 45 degrees 55 minutes 12 seconds West a distance of 5.93 feet to a point on the back of a concrete curb; **THENCE** departing said east edge of a sidewalk, along said back of concrete curb, along a curve to the right with a radius of 27.20 feet, having a chord bearing North 50 degrees 25 minutes 19 seconds East for a distance of 13.47 feet, and an arc distance of 13.61 feet to a point; **THENCE** along a curve to the right with a radius of 52.20 feet, having a chord bearing North 81 degrees 21 minutes 39 seconds East for a distance of 29.83 feet, and an arc distance of 30.25 feet to a point; **THENCE** South 82 degrees 02 minutes 21 seconds East a distance of 10.60 feet to a point; **THENCE** along a curve to the right with a radius of 15.50 feet, having a chord bearing South 48 degrees 43 minutes 40 seconds East for a distance of 17.02 feet, and an arc distance of 18.02 feet to a point; **THENCE** South 15 degrees 24 minutes 59 seconds East a distance of 10.13 feet to a point; **THENCE** along a curve to the left with a radius of 64.00 feet, having a chord bearing South 53 degrees 05 minutes 58 seconds East for a distance of 78.25 feet, and an arc distance of 84.19 feet to a point; **THENCE** along a curve to the right with a radius of 5.50 feet, having a chord bearing South 48 degrees 56 minutes 25 seconds East for a distance of 7.34 feet, and an arc distance of 8.03 feet to a point; **THENCE** South 07 degrees 05 minutes 51 seconds East a distance of 12.76 feet to a point; **THENCE** along a curve to the left with a radius of 609.39 feet, having a chord bearing North 65 degrees 11 minutes 27 seconds East for a distance of 366.65 feet, and an arc distance of 372.42 feet to a point (SPC-North 311,417.0067, East 268,153.1081); **THENCE** departing said back of concrete curb North 79 degrees 31 minutes 50 seconds East a distance of 188.18 feet to a point (SPC-North 311,427.4280, East 268,209.5051); **THENCE** South 39 degrees 17 minutes 41 seconds East a distance of 514.27 feet to a point; **THENCE** South 59 degrees 28 minutes 34 seconds West a distance of 543.74 feet to the **POINT OF BEGINNING**.

Said tract containing 315,722 square feet or 7.25 acres of land, more or less.

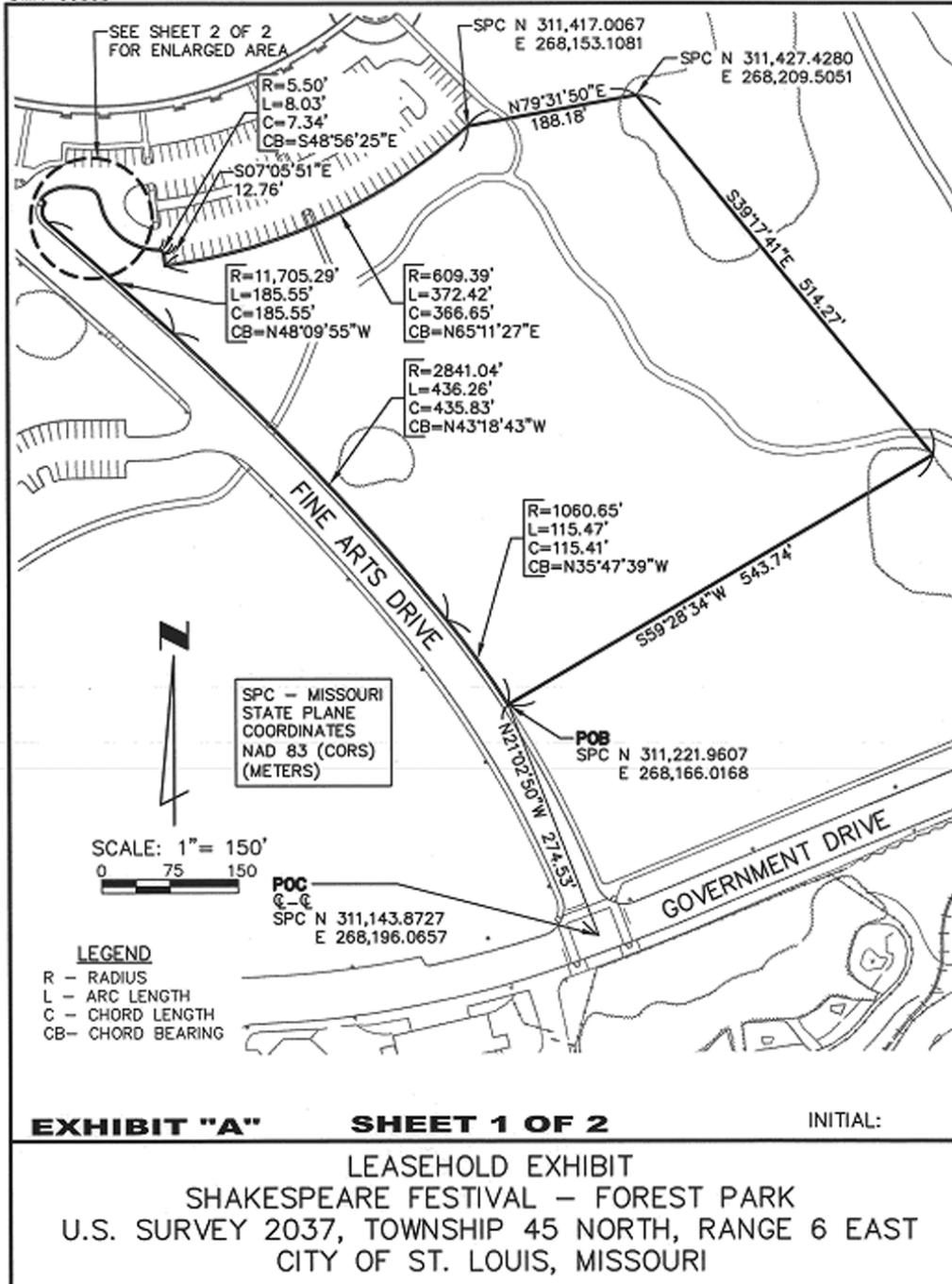
December 15, 2006

R:\06058 Shakespeare Festival Leasehold\06058 Leasehold.doc

EXHIBIT B

SHAKESPEARE FESTIVAL
LEASEHOLD
DMA-06058

Site Plan



SHAKESPEARE FESTIVAL
LEASEHOLD
DMA-06058

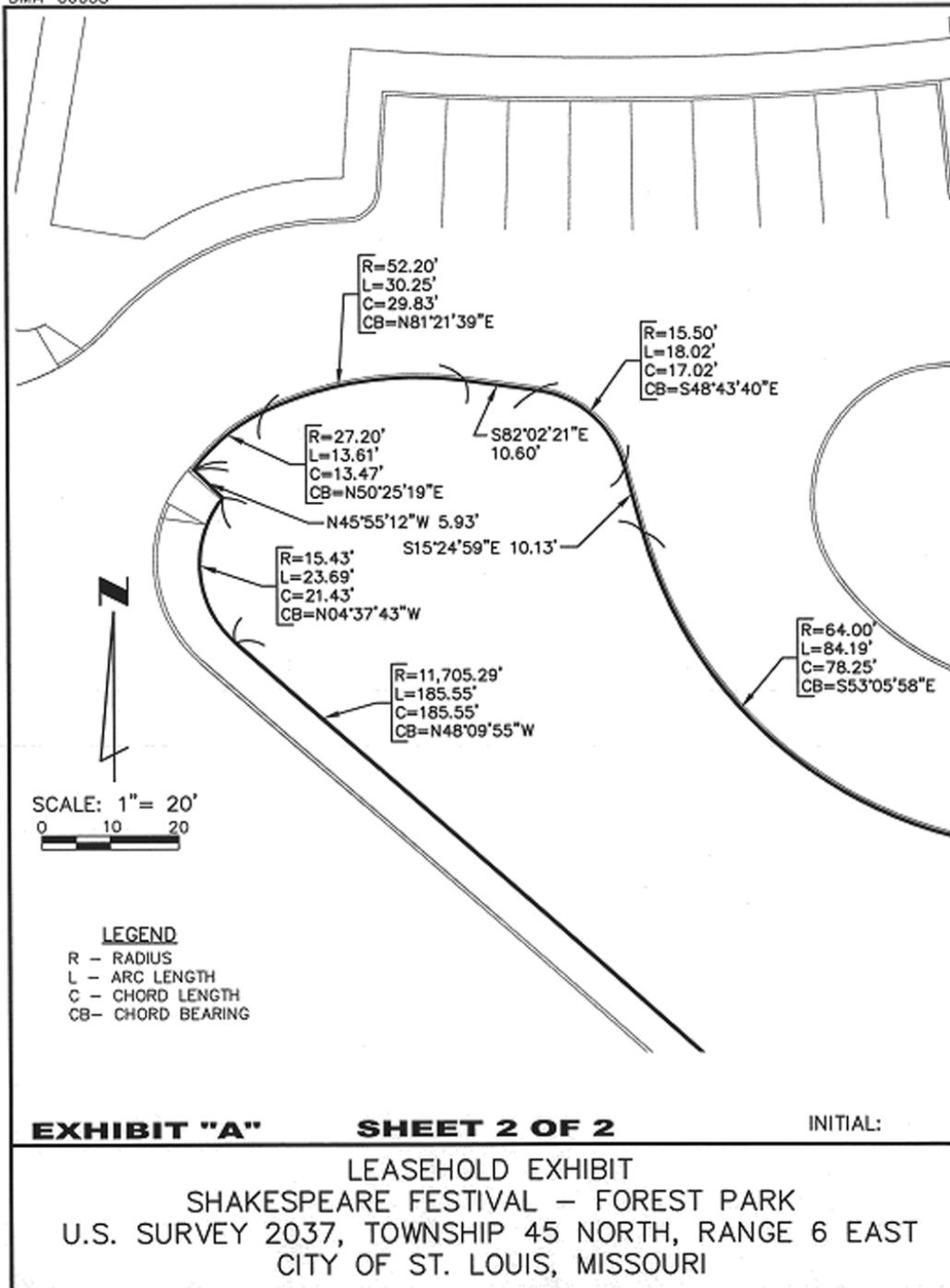


EXHIBIT C

- Drainage
- Permanent electrical supply
- Perimeter lighting
- Grading
- Landscaping
- Permanent water supply

EXHIBIT D

[Equal Employment Opportunity]

Approved: February 16, 2007

**ORDINANCE #67423
Board Bill No. 371**

An ordinance pertaining to displaced building service workers; enacting the Displaced Building service workers Protection Ordinance; requiring employers to protect building service workers whose buildings, service contracts or subcontracts are sold for a minimum of 90 days at current pay and benefit levels; requiring that any work force reduction during the 90 day period must be made on a seniority basis, and recently released employees are entitled to preferential hiring and a right of first refusal; requiring that employers provide a written evaluate a worker's performance after the 90 day period and, if satisfactory, offer such employee continued employment; further providing for termination for cause and drug testing; containing definitions and a penalty clause.

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

SECTION ONE. Section 1: Title. This Ordinance may be cited as the Displaced Building Service Workers Protection Ordinance.

SECTION TWO. Definitions.

For purposes of this ordinance the following terms shall apply:

"Building service" means work performed in connection with the care or maintenance of an existing building and includes, but is not limited to, work performed by a watchman, security officer, door staff, building cleaner, maintenance technician, handyman, janitor, elevator operator, window cleaner, building engineer and groundskeeper.

"Building service contract" means a contract let to any covered employer for the furnishing of building services and includes any subcontract for such services.

"Building service contractor" means any person who enters into a building service contract.

"Building service employee" means any person employed as a building service employee by a covered employer who has been regularly assigned to a building on a full or part-time basis for at least 90 days immediately preceding any transition in employment subject to this Section except for (i) persons who are managerial, supervisory, or confidential employees, provided that this exemption shall not apply to building engineers for existing properties, (ii) persons earning in excess of \$25 per hour from a covered employer, and (iii) persons regularly scheduled to work fewer than 6 hours per week at a building.

"City of St. Louis" means any administration, department, division, bureau, board or commission, or a corporation, institution, or agency of government, the expenses of which are paid in whole or in part from the City treasury.

"Covered employer" means any person who owns or manages real property, either on its own behalf or for another person, or any person who contracts or subcontracts with an owner or manager of real property within the City of St. Louis for real estate, including, but not limited to, housing cooperatives, condominium associations, building managing agents, and any building service contractor provided, however, that the requirements of this Ordinance shall not apply to (i) residential buildings under 50 units, (ii) commercial office, institutional, or retail buildings of less than 70,000 square feet, (iii) any building in which the City of St. Louis or any governmental entity, the head or majority of members of which are appointed by one or more officers of the City of St. Louis, occupies 50% or more of the rentable square footage, or (iv) any building that is owned or operated by a hospital or hospital affiliate as defined in the Hospital Licensing Ordinance.

"Person" means any individual, proprietorship, partnership, joint venture, corporation, limited liability company, trust, association, or other entity that may employ persons or enter into service contracts, but shall not include the City of St. Louis, the federal government or any other entity, or any individual or entity managing real property for a governmental entity.

"Successor employer" means a covered employer that (i) has been awarded a building service contract to provide, in whole or in part, building services that are substantially similar to those provided under a service contract that has recently been terminated, or (ii) has purchased or acquired control of property in which building service employees were employed.

SECTION THREE. Protection for building service employees.

(a) No less than 15 calendar days before terminating any building service contract, any covered employer shall request the terminated contractor to provide the successor employer and any collective bargaining representative of any of the affected employees a full and accurate list containing the name, address, date of hire, and employment occupation classification of each building service employee employed on the notice date at the site or sites covered by the terminated contract.

(b) No less than 15 calendar days before transferring a controlling interest in any covered building in which building service employees are employed, any covered employer shall provide to the successor employer and any collective bargaining representative of any of the affected employees a full and accurate list containing the name, address, date of hire, and employment occupation classification of each building service employee currently employed at the site or sites covered by the transfer of controlling interest.

(c) Any covered employer shall provide to the successor employer and any collective bargaining representative of any of the affected employees a full and accurate list containing the name, address, date of hire, and employment occupation classification of each building service employee currently employed at the site or sites covered by the terminated building service contract no more than 7 calendar days after notice that its building service contract has been terminated.

(d) When providing the notice required under this Section, each covered employer shall ensure that a notice to building service employees is posted setting forth the rights provided under this Section and which includes a copy of the list provided under the preceding Sections, and that such notice is also provided to the employees' collective bargaining representative, if any. The notice and list shall be posted in the same location and manner that other statutorily required notices to employees are posted at the affected site or sites.

(e) A successor employer shall retain for a 90-day transition employment period at the affected site or sites those building service employees of the terminated building service contractor and its subcontractors, or other covered employer, employed at the site or sites covered by the terminated building service contract or owned or operated by the former covered employer.

(f) If at any time the successor employer determines that fewer building service employees are required to perform building services at the affected building than had been performing such services under the former employer, the successor employer shall retain the predecessor building service employees by seniority within job classification; provided that during such a 90-day transition period, the successor employer shall maintain a preferential hiring list of those building service employees not retained at the building who shall be given a right of first refusal to any jobs within their classification that becomes available during that period.

(g) Except as provided in subsection (f), during such 90-day period, the successor contractor shall not discharge without cause an employee retained pursuant to this Section.

(h) At the end of the 90-day transition period, the successor employer shall perform a written performance evaluation for each employee retained pursuant to this Section. If the employee's performance during such 90-day period is satisfactory, the successor contractor shall offer the employee continued employment under the terms and conditions established by the successor employer or as required by law.

(i) Nothing in this ordinance shall restrict an existing or successor employer from obtaining a background check on an employee as may be required by a federal, state or local governmental agency or from requiring that an employee undergo appropriate testing and investigation consistent with the existing or successor employer's personnel policies.

SECTION FOUR. Penalty

Any person found to be in violation of the provisions of this ordinance shall be subject to a fine of not more than Five Hundred Dollars (\$500) or a term of imprisonment of not more than Ninety days (90) or both a fine and imprisonment.

Approved: February 20, 2007

ORDINANCE #67424
Board Bill No. 201
Floor Substitute

An ordinance pertaining to the purchase or resale of scrap metal establishing licensing requirements and rules and regulations for persons doing business in the City of St. Louis as scrap metal merchants; containing definitions; a penalty clause and an emergency clause.

BE IT RESOLVED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. As used in this ordinance, the following term shall have the meaning indicated in this section: The term "scrap metal merchant" shall mean any entity (person, firm, company, partnership, association, or corporation) who purchases products containing ferrous or nonferrous metals for recycling or resale. Ferrous metals contain iron, for example, mild

steel, high-carbon steel, stainless steel and iron. Non-ferrous metals for example, aluminum, brass and copper or any other metal alloy containing these materials.

SECTION TWO. (a) Cash Payments

1. For all purchases of scrap metal paid for in cash, the scrap metal merchant shall obtain the following information from the seller of the products containing ferrous or non-ferrous material.
2. a complete and accurate description of all property taken, purchased, or received by such merchant in the regular course of business,
3. the date and time of the purchase,
4. the correct legal name, date of birth and place of residence, including city and state,
5. a photograph of such person,
6. a copy of the driver's license, or if not available, a copy of the individual's military identification, passport , or other approved state identification number,
7. license plate number of the vehicle delivering the material,
8. the amount paid for the property and the name of the employee handling the transaction.

(b) CHECK Payments to Corporations or Businesses

Except as provided in subsection 7 below, for all purchases of scrap metal from a corporation or business and paid for by pre-numbered check drawn on the regular bank account of the scrap metal merchant AND made payable to the legal name of the corporation or business, the scrap metal merchant shall obtain and maintain on file, the following information from the Seller of the products containing ferrous or non-ferrous metals.

1. a complete and accurate description of all property taken, purchased, or received by such merchant in the regular course of business,
2. the date and time of the delivery,
3. the Federal Employer Identification Number of the payee on the check (FEIN),
4. the name and full address of the driver delivering the product,
5. license plate number of the vehicle delivering the material, and
6. the amount paid for the property and the name of the employee handling the transaction.
7. In the event the scrap metal is delivered in a vehicle belonging to the scrap metal merchant and driven by an employee of the scrap metal merchant, the scrap metal merchant shall only be required to maintain the information required by subsections 1, 2 and 6.
8. In the event any of the above is not available and on file at the scrap metal merchant's office, the information obtained shall be the same as required for a cash purchase.
9. Checks may not be converted to cash by a scrap metal merchant or by any related entity.

(c) Every scrap metal merchant shall keep the information required in (a) and (b) above either in writing or in a retrievable electronic format at such merchant's place of business. Such records shall be made at the time of the purchase of the property and in no event later than close of the business day subsequent to the time of purchase.

(d) Records required by this chapter shall be maintained by the scrap metal merchant at such merchant's place of business for not less than two years following the date of transaction.

(e) No purchases shall be made from persons not of legal age.

(f) The following types of property and/or transactions are not subject to the record keeping requirements of this section:

1. Recyclable food and beverage containers.
2. Transactions involving materials purchased directly from a regulated public utility.

SECTION THREE. When a police officer has reasonable cause to believe that any property received by a scrap metal merchant is stolen, the police officer may place a hold notice upon the suspected stolen property. The identified property upon which a hold notice has been placed must be held by the scrap metal merchant at such merchant's place of business for sixty calendar days unless released sooner by authority of the police chief or his designee. After sixty calendar days, unless other disposition is authorized by the police chief or his designee, the hold is automatically released and scrap processor may dispose of the property.

SECTION FOUR. Every scrap metal merchant and every person employed by them in the conduct of their business shall admit to any and every part of the business premises at any time any law enforcement officer or other official designated by the chief of police of the City of St. Louis to examine, photograph, or copy any goods, articles, things, books, or other records on the premises to determine compliance with this ordinance, and to search for and to place a hold upon pursuant to the provisions of Section Five any article known or believed by such officer or official to have been stolen.

SECTION FIVE. (a) Any scrap metal merchant who shall conduct business in violation of any of the provisions of this ordinance shall be subject to a fine of not more than Five Hundred Dollars (\$500) per violation, or a term of imprisonment of not more than Ninety (90) days or by both a fine and imprisonment. Every transaction conducted by a scrap metal merchant in violation of the provisions of this ordinance shall be deemed a separate violation.

(b) In addition to the penalties described in this section the city may revoke any occupancy permit issued for the business premise of the scrap metal merchant and the License Collector may revoke such merchant's business license.

SECTION SIX.

This being an ordinance for the preservation of public peace, health, and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore shall become effective immediately upon its passage and approval by the mayor.

Approved: February 26, 2007

**ORDINANCE #67425
Board Bill No. 414**

An ordinance establishing a church stop site for all north-south traffic traveling on Jamieson Avenue approaching the intersection of Jamieson Avenue and Marquette Street and containing an emergency clause.

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

SECTION ONE. There is hereby authorized in conformity with Section 17.08.430 Revised Code of the City of St. Louis a church stop sign to be erected at the intersection of Jamieson Avenue and Marquette Street for the purpose of regulating north-south traffic on Jamieson Avenue.

SECTION TWO. Emergency Clause. This being an ordinance for the preservation of public peace, health and safety, it is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of Article IV of the Charter of the City of St. Louis and therefore this ordinance shall become effective immediately upon its passage and approval by the Mayor.

Approved: February 26, 2007

**ORDINANCE #67426
Board Bill No. 415**

An ordinance authorizing the President of the Board of Public Service to apply for and receive grants and to expend grant funds received from the U.S. Green Building Council to accelerate green building practices, energy conservation and environmental performance for the construction of two new Recreation Centers in the City of St. Louis and containing an emergency clause.

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

SECTION ONE. The President of the Board of Public Service is authorized to apply for and receive grants and to expend grant funds received from the U.S. Green Building Council St. Louis Regional Chapter for Start-up Funding of Five Thousand Dollars (\$5,000.00) for each new Recreation Center and completion funding of up to Thirty Thousand Dollars (\$30,000.00) for each new Recreation Center.

SECTION TWO. The Comptroller of the City of St. Louis is hereby authorized and directed to establish an account for the deposit of funds received from the U.S. Green Building Council and disburse grant funds in accordance with grant provisions, upon the signature and acceptance of vouchers, by the President of the Board of Public Service.

SECTION THREE. These funds shall be used exclusively for the purpose of achieving significant energy reduction as outlined in the grant as it relates to the design and construction of new Recreation Centers.

SECTION FOUR. This being an Ordinance providing for public work or improvement, an emergency is hereby declared

to exist within the meaning of Sections 19 and 20 of Article VI of the Charter of the City of St. Louis, and this Ordinance shall become effective immediately upon its passage and approval by the Mayor

Approved: February 26, 2007

**ORDINANCE #67427
Board Bill No. 279**

An ordinance approving a Redevelopment Plan for the 3338-40 Texas Avenue Area ("Area") after finding that the Area is blighted as defined in Section 99.320 of the Revised Statutes of Missouri, 2000, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive), containing a description of the boundaries of said Area in the City of St. Louis ("City"), attached hereto and incorporated herein as Exhibit "A", finding that redevelopment and rehabilitation of the Area is in the interest of the public health, safety, morals and general welfare of the people of the City; approving the Plan dated October 24, 2006 for the Area ("Plan"), incorporated herein by attached Exhibit "B", pursuant to Section 99.430; finding that there is a feasible financial plan for the development of the Area which affords maximum opportunity for development of the Area by private enterprise; finding that no property in the Area may be acquired by the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") through the exercise of eminent domain; finding that the property within the Area is unoccupied, but if it should become occupied the Redeveloper shall be responsible for relocating any eligible occupants displaced as a result of implementation of the Plan; finding that financial aid may be necessary to enable the Area to be redeveloped in accordance with the Plan; finding that there shall be available five (5) year real estate tax abatement; and pledging cooperation of the Board of Aldermen and requesting various officials, departments, boards and agencies of the City to cooperate and to exercise their respective powers in a manner consistent with the Plan.

WHEREAS, by reason of predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, there exist conditions which endanger life or property by fire or other causes and constitute an economic or social liability or a menace to the public health, safety, morals or welfare in the present condition and use of the Area, said Area being more fully described in Exhibit "A"; and

WHEREAS, such conditions are beyond remedy and control solely by regulatory process in the exercise of the police power and cannot be dealt with effectively by ordinary private enterprise without the aids provided in the Statute; and

WHEREAS, there is a need for the LCRA, a public body corporate and politic created under Missouri law, to undertake the development of the above described Area as a land clearance project under said Statute, pursuant to plans by or presented to the LCRA under Section 99.430.1 (4); and

WHEREAS, the LCRA has recommended such a plan to the Planning Commission of the City of St. Louis ("Planning Commission") and to this St. Louis Board of Aldermen ("Board"), titled "Blighting Study and Plan for the 3338-40 Texas Avenue Area," dated October 24, 2006, consisting of a Title Page, a Table of Contents Page, and thirteen (13) numbered pages, attached hereto and incorporated herein as Exhibit "B" ("Plan"); and

WHEREAS, under the provisions of the Statute, and of the federal financial assistance statutes, it is required that this Board take such actions as may be required to approve the Plan; and

WHEREAS, it is desirable and in the public interest that a public body, the LCRA, undertake and administer the Plan in the Area; and

WHEREAS, the LCRA and the Planning Commission have made and presented to this Board the studies and statements required to be made and submitted by Section 99.430 and this Board has been fully apprised by the LCRA and the Planning Commission of the facts and is fully aware of the conditions in the Area; and

WHEREAS, the Plan has been presented and recommended by LCRA and the Planning Commission to this Board for review and approval; and

WHEREAS, a general plan has been prepared and is recognized and used as a guide for the general development of the City and the Planning Commission has advised this Board that the Plan conforms to said general plan; and

WHEREAS, this Board has duly considered the reports, recommendations and certifications of the LCRA and the Planning Commission; and

WHEREAS, the Plan does prescribe land use and street and traffic patterns which may require, among other things, the vacation of public rights-of-way, the establishment of new street and sidewalk patterns or other public actions; and

WHEREAS, this Board is cognizant of the conditions which are imposed on the undertaking and carrying out of a redevelopment project, including those relating to prohibitions against discrimination because of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap; and

WHEREAS, in accordance with the requirements of Section 99.430 of the Statute, this Board advertised that a public hearing would be held by this Board on the Plan, and said hearing was held at the time and place designated in said advertising and all those who were interested in being heard were given a reasonable opportunity to express their views; and

WHEREAS, it is necessary that this Board take appropriate official action respecting the approval of the Plan.

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

SECTION ONE. There exists within the City of St. Louis ("City") a blighted area, as defined by Section 99.320 of the Revised Statutes of Missouri, 2000, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive, as amended) described in Exhibit "A", attached hereto and incorporated herein, known as the 3338-40 Texas Avenue Area.

SECTION TWO. The redevelopment of the above described Area, as provided by the Statute, is necessary and in the public interest, and is in the interest of the public health, safety, morals and general welfare of the people of the City.

SECTION THREE. The Area qualifies as a redevelopment area in need of redevelopment under the provision of the Statute, and the Area is blighted as defined in Section 99.320 of the Statute.

SECTION FOUR. The Blighting Study and Plan for the Area, dated October 24, 2006 ("Plan") having been duly reviewed and considered, is hereby approved and incorporated herein by reference, and the President or Clerk of this St. Louis Board of Aldermen ("Board") is hereby directed to file a copy of said Plan with the Minutes of this meeting.

SECTION FIVE. The Plan for the Area is feasible and conforms to the general plan for the City.

SECTION SIX. The financial aid provided and to be provided for financial assistance pertaining to the Area is necessary to enable the redevelopment activities to be undertaken in accordance with the Plan for the Area, and the proposed financing plan for the Area is feasible.

SECTION SEVEN. The Plan for the Area will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the redevelopment of the Area by private enterprise, and private developments to be sought pursuant to the requirements of the Statute.

SECTION EIGHT. The Plan for the Area provides that the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") may not acquire any property in the Area by the exercise of eminent domain.

SECTION NINE. The property within the Area is currently unoccupied. If it should become occupied, all eligible occupants displaced by the Redeveloper ("Redeveloper" being defined in Section Twelve, below) shall be given relocation assistance by the Redeveloper at its expense, in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

SECTION TEN. The Plan for the Area gives due consideration to the provision of adequate public facilities.

SECTION ELEVEN. In order to implement and facilitate the effectuation of the Plan hereby approved it is found and determined that certain official actions must be taken by this Board and accordingly this Board hereby:

- (a) Pledges its cooperation in helping to carry out the Plan;
- (b) Requests the various officials, departments, boards and agencies of the City, which have administrative responsibilities, likewise to cooperate to such end and to execute their respective functions and powers in a manner consistent with the Plan; and
- (c) Stands ready to consider and take appropriate action upon proposals and measures designed to effectuate the Plan.

SECTION TWELVE. All parties participating as owners or purchasers of property in the Area for redevelopment ("Redeveloper") shall agree for themselves and their heirs, successors and assigns that they shall not discriminate on the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, or rental of any property or improvements erected or to be erected in the Area or any part thereof and those covenants shall run with the land, shall remain in effect without limitation of time, shall be made part of every contract for sale, lease, or rental of property to which Redeveloper is a party, and shall be enforceable by the LCRA, the City and the United States of America.

SECTION THIRTEEN. In all contracts with private and public parties for redevelopment of any portion of the Area, all Redevelopers shall agree:

- (a) To use the property in accordance with the provisions of the Plan, and be bound by the conditions and procedures set forth therein and in this Ordinance;
- (b) That in undertaking construction under the agreement with the LCRA and the Plan, bona fide Minority Business Enterprises ("MBE's") and Women's Business Enterprises ("WBE's") will be solicited and fairly considered for contracts, subcontracts and purchase orders;
- (c) To be bound by the conditions and procedures regarding the utilization of MBE's and WBE's established by the City;

- (d) To adhere to the requirements of the Executive Order of the Mayor of the City, dated July 24, 1997.
- (e) To comply with the requirements of Ordinance No. 60275 of the City;
- (f) To cooperate with those programs and methods supplied by the City with the purpose of accomplishing, pursuant to this paragraph, minority and women subcontractors and material supplier participation in the construction under this Agreement. The Redeveloper will report semi-annually during the construction period the results of its endeavors under this paragraph, to the Office of the Mayor and the President of this Board; and
- (g) That the language of this Section Thirteen shall be included in its general construction contract and other construction contracts let directly by Redeveloper.

The term MBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by minority group members who have at least fifty-one percent (51%) ownership. The minority group member(s) must have operational and management control, interest in capital and earnings commensurate with their percentage of ownership. The term Minority Group Member(s) shall mean persons legally residing in the United States who are Black, Hispanic, Native American (American Indian, Eskimo, Aleut or Native Hawaiian), Asian Pacific American (persons with origins from Japan, China, the Philippines, Vietnam, Korea, Samoa, Guam, U.S. Trust Territory of the Pacific Islands, Laos, Cambodia or Taiwan) or Asian Indian American (persons with origins from India, Pakistan or Bangladesh). The term WBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by a woman or women who have at least fifty-one percent (51%) ownership. The woman or women must have operational and managerial control, interest in capital and earnings commensurate with their percentage of ownership.

The term "Redeveloper" as used in this Section shall include its successors in interest and assigns.

SECTION FOURTEEN A Redeveloper which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which shall not include any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other single local taxing district created in accordance with Missouri law, whether now existing or later created, for a total period of up to five (5) years from the commencement of such tax abatement, in accordance with the following provisions:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the Area, then for the first five (5) years after the date the redevelopment corporation shall acquire title to such property, taxes on such property shall be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for the same five (5) year period make a payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the improvements located on the property during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. If property shall be tax exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for the first five (5) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year preceding the calendar year during which such corporation shall lease such property.

All payments in lieu of taxes shall be a lien upon the property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said five (5) year period, shall inure to the benefit of all successors in interest in the property of the redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any contract with the LCRA. In no event shall such benefits extend beyond five (5) years after the redevelopment corporation shall have acquired title to the property.

SECTION FIFTEEN. Any proposed modification which will substantially change the Plan must be approved by the St. Louis Board of Aldermen in the same manner as the Plan was first approved. Modifications which will substantially change the Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the Area, or to other items which alter the nature or intent of the Plan. The Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the Planning Commission of the City. Changes which are not substantial are those that do not go to the crux of the Plan.

SECTION SIXTEEN. The sections of this Ordinance shall be severable. In the event that any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections of this Ordinance are valid, unless the court finds the valid sections of the Ordinance are so essential and inseparably connected with and dependent upon the void section that it cannot be presumed that this Board would have enacted the valid sections without the void ones, or unless the court finds that the valid sections standing alone are incomplete and are incapable of being executed in accordance with the legislative intent.

EXHIBIT "A"

THE 3338-40 TEXAS AVENUE REDEVELOPMENT AREA
LEGAL DESCRIPTION

C.B. 1519 TEXAS AVE 43 FT X 119 FT 4 IN BRYAN MULLANPHY EST ADDN LOT PT 2 BOUNDED N 25 FT S OF NL LOT 2. (15190000200)

EXHIBIT "B"
Form: 10/11/06

BLIGHTING STUDY AND PLAN
FOR
THE 3338-40 TEXAS AVENUE AREA
PROJECT #1081
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
OF THE CITY OF ST. LOUIS
OCTOBER 24, 2006

MAYOR
FRANCIS G. SLAY

BLIGHTING STUDY AND PLAN FOR
THE 3338-40 TEXAS AVENUE AREA

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EXHIBITS

- "A" LEGAL DESCRIPTION
- "B" PROJECT AREA PLAN
- "C" PROPOSED LAND USE
- "D" ACQUISITION MAP
- "E" EQUAL OPPORTUNITY AND NON-DISCRIMINATION GUIDELINES

A. EXISTING CONDITIONS AND FINDINGS OF BLIGHT

1. DELINEATION OF BOUNDARIES

The 3338-40 Texas Avenue Redevelopment Area (“Area”) consists of one unoccupied four-family building on land totaling approximately .11 acre in the Benton Park West Neighborhood of the City of St. Louis (“City”). The property is in the block bounded by S. Jefferson Avenue on the east, Texas Avenue on the west, Utah Street on the north and Cherokee Street on the south.

The legal description for the area is attached and labeled Exhibit "A". The boundaries of the Area are delineated on Exhibit "B" ("Project Area Plan").

2. GENERAL CONDITION OF THE AREA

The Area comprises part of City Block 1519 and is in poor condition. The physical conditions within the Area are shown on Exhibit "B" (Project Area Plan). For the purpose of this Plan, "Fair Condition" means (1) property that is generally structurally sound but suffers from inadequate maintenance and upkeep, or (2) vacant unimproved property that is under-utilized. “Poor Condition" means (1) buildings that are structurally unsound and/or substantially deteriorated, requiring major improvements such as new roofs, windows, systems, etc., in order to be used productively, or (2) property without buildings which is poorly maintained, has crumbling pavement, and/or is used for open storage.

Unemployment figures, computed by the Missouri State Employment Service, indicate an 7.5 % unemployment rate for the City as of June, 2006. It is estimated that this rate is prevalent for residents of the neighborhoods surrounding the Area. There are currently no jobs within the Area.

3. PRESENT LAND USE OF THE AREA

Existing land uses within the area include an unoccupied four-family dwelling in poor condition.

The land use, including the location of public and private uses, streets and other rights-of-way is shown on Exhibit "B".

4. PRESENT LAND USE AND DENSITY OF SURROUNDING PROPERTIES

The properties surrounding the Area are residential. Residential density for the surrounding neighborhood is approximately 21.03 persons per acre.

5. CURRENT ZONING

The Area is zoned “B” Two-Family Dwelling District pursuant to the Zoning Code of the City, which is incorporated in this Plan by reference.

6. FINDING OF BLIGHT

The property within the Area is unoccupied and in poor condition (as defined in Section A(2) above). The

existence of deteriorated property constitutes both an economic liability to the City of St. Louis and presents a hazard to the health and well-being of its citizens. These conditions, therefore, qualify the Area as blighted within the meaning of Section 99.300 et seq. of the Revised Statutes of Missouri (the Land Clearance for Redevelopment Authority Law).

B. PROPOSED DEVELOPMENT AND REGULATIONS

1. DEVELOPMENT OBJECTIVES

The primary objective of this Plan is to facilitate the rehabilitation of this property for residential use.

2. PROPOSED LAND USE OF THE AREA

The proposed land uses for the Area are residential uses permitted in Areas designated "B" Two-Family Dwelling District by the City of St. Louis Zoning Code. Redevelopers contracting with the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") to develop property in the Area (hereafter referred to as "Redeveloper") shall not be permitted to use said property for any use not allowed in the "B" Two-Family Dwelling District. Exhibit "C" (Proposed Land Use) shows the proposed uses for the Area. The 2005 Strategic Land Use Plan designates it as a Neighborhood Preservation Area.

3. PROPOSED ZONING

The zoning for the Area can remain "B" Two-Family Dwelling District. All land coverage and building intensities shall be governed thereby.

4. RELATIONSHIP TO LOCAL OBJECTIVES

The proposed land uses, zoning, public facilities and utility plans are appropriate and consistent with local objectives as defined by the General Plan of the City of St. Louis which includes the 2005 Strategic Land Use Plan of the City of St. Louis. Any specific proposal to the LCRA for development of the Area or any portion of the Area shall contain, among other things, adequate provisions for traffic, vehicular parking, safety from fire, adequate provisions for light and air, sound design and arrangement and improved employment opportunities.

5. PROPOSED EMPLOYMENT FOR THIS AREA

No permanent new jobs will be created if the Area is developed in accordance with this Plan.

6. CIRCULATION

The Proposed Land Use Plan (Exhibit "C") indicates the proposed circulation system for the Area. The layouts, levels and grades of all public rights-of-way may remain unchanged.

Rights-of-way changes will be subject to the review and approval of the City Department of Streets, and all vacations of rights-of-way are subject to approval by ordinance.

7. BUILDING AND SITE REGULATIONS

The Area shall be subject to all applicable federal, state and local laws, ordinances, regulations and codes, including but not limited to, the City Building Code, Zoning District Regulations, and stipulations of the Planning and Urban Design Agency ("PDA") of the City. The population densities, land coverage, and building intensities of redevelopment shall be governed by the Zoning Code. No changes in the building codes or ordinances are required.

8. URBAN DESIGN

a. Urban Design Objectives

The property shall be rehabilitated so it is an attractive, residential structure within the surrounding neighborhood.

b. Urban Design Regulations

Rehabilitation of the existing structure shall respect the original exterior in terms of design and materials. Window and door shapes and detailing shall be compatible with the original design of the building.

c. Landscaping

The property shall be well landscaped. Perimeter street trees of a minimum caliper of 2-1/2 inches and generally 30-35 feet on center, depending upon tree type, utilities, curb cuts, etc., shall be provided along all public or private streets - preferably in tree lawns along the curb. If necessary, sidewalks shall be notched to accommodate the trees. Ornamental or shade trees should be provided in the front lawns along with evergreen accent shrubs. Existing, non-scrub trees shall be retained.

d. Fencing

Fencing in the front yard shall be limited to ornamental metal, up to 42" in height, with a black matte finish. Fencing behind the building line may be chain link with a black matte finish, or a good quality, wood privacy fence up to 6' in height provided it is not stockade style. An evergreen hedge is required between a wood privacy fence and the sidewalk when the fence is along a side street.

9. PARKING REGULATIONS

Parking shall be provided in accordance with the applicable zoning and building code requirements of the City, including PDA standards. This will provide adequate vehicular parking for the Area.

When feasible, parking shall be limited to the rear of the property off the alley, and at least one space shall be provided for each residential unit. In addition, surface parking shall not extend beyond the established building line. Surface parking along public streets shall be buffered by a continuous evergreen hedge at least two and one-half (2-1/2) feet high on planting and maintained at three and one-half (3-1/2) feet high at maturity.

10. SIGN REGULATIONS

All new signs shall be limited as set out in the City Code, PDA stipulations, this Plan and contracts between the LCRA and the Redeveloper. All new signs shall be restricted to standard sale/lease signs.

11. BUILDING, CONDITIONAL USE AND SIGN PERMITS

No building, conditional use, or sign permits shall be issued by the City without the prior written approval of the LCRA.

12. PUBLIC IMPROVEMENTS

No additional schools, parks, recreational and community facilities or other public facilities will be required. Additional water, sewage or other public utilities may be required depending on development. The cost of such utility improvements will be borne by the Redeveloper.

If funds are available to the LCRA, it may provide public improvements including, but not limited to, measures for the control of traffic, improvements to street lighting, street trees, and any other improvements which may further the objectives of this Plan.

When developed in accordance with this Plan, the Area will comprise a coordinated, adjusted and harmonious development that promotes the health, safety, morals, order, convenience, prosperity, the general welfare, efficiency and economy of the City.

C. PROPOSED SCHEDULE OF DEVELOPMENT

The implementation of this Plan shall take place in a single phase initiated within approximately one (1) year of approval of this plan by ordinance and completed within approximately two (2) years of approval of this Plan by ordinance.

The LCRA may alter the above schedule as economic conditions warrant.

D. EXECUTION OF PROJECT

1. ADMINISTRATION AND FINANCING

The LCRA is empowered by Missouri law to administer development of all types pursuant to this Plan and can do so to the extent and in the manner prescribed by the Land Clearance for Redevelopment Authority Law of Missouri.

All costs associated with the development of the Area will be borne by the Redeveloper.

Implementation of this Plan may be financed by funds obtained from private and/or public sources, including, without limitation, revenue bonds, bank loans, and equity funds provided by the Redeveloper.

2. PROPERTY ACQUISITION

The Property Acquisition Map, Exhibit "D" attached, identifies all the property located in the Area. **The LCRA may not acquire any property in the Area by the exercise of eminent domain.**

3. PROPERTY DISPOSITION

If the LCRA acquires property in the Area, it may sell or lease the property to a Redeveloper who shall agree to develop such property in accordance with this Plan and the contract between such Redeveloper and the LCRA. Any property acquired by the LCRA and sold to a Redeveloper will be sold at not less than its fair value, taking into account and giving consideration to those factors enumerated in Section 99.450, R.S.Mo. (2000) as amended, for uses in accordance with this Plan.

4. RELOCATION ASSISTANCE

The property within the area is currently unoccupied. If it should become occupied, all eligible occupants displaced as a result of the implementation of the Plan shall be given relocation assistance in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

E. COOPERATION OF THE CITY

The City and its Board of Aldermen, by enacting an ordinance approving this Plan, pledges its cooperation to enable the project to be carried out in a timely manner and in accordance with this Plan.

F. TAX ABATEMENT

A Redeveloper which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which shall not include any Neighborhood Improvement District, Commercial Improvement District, or any other single local taxing district created in accordance with Missouri law, whether now existing or later created, for a total period of up to five (5) years from the commencement of such tax abatement, in accordance with the following provisions of this Plan:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the Area, then for the first five (5) years after the date the redevelopment corporation shall acquire title to such property, taxes on such property shall be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for the same five (5) year period make a payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the improvements located on the property during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. If property shall be tax exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for the first five (5) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year preceding the calendar year during which such corporation shall lease such property.

All payments in lieu of taxes shall be a lien upon the property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said five (5) year period, shall inure to the benefit of all successors in interest in the property of the redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any contract with the LCRA. In no event shall such benefits extend beyond five (5) years after the redevelopment corporation shall have acquired title to the property.

G. COMPLIANCE WITH AFFIRMATIVE ACTION AND NONDISCRIMINATION LAWS AND REGULATIONS

1. LAND USE

The Redeveloper shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the lease, sale or occupancy of the Area.

2. CONSTRUCTION AND OPERATIONS

A Redeveloper shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the construction and operation of any project in the Area and shall take such affirmative action as may be appropriate to afford opportunities to everyone in all activities of the project, including enforcement, contracting, operating and purchasing.

3. LAWS AND REGULATIONS

A Redeveloper shall comply with all applicable federal, state and local laws, ordinances, executive orders and regulations regarding nondiscrimination and affirmative action, including the "Equal Opportunity and Nondiscrimination Guidelines" in Exhibit "E", attached.

4. ENFORCEMENT

All of the provisions of this Section G shall be incorporated in a Contract between the LCRA and a Redeveloper, which agreement shall be recorded in the office of the Recorder of Deeds. The provisions of G (1) and G (3) shall be covenants running with the land, without limitation as to time, and the provisions of G (2) shall be for the duration of this Plan and any extension thereof. All of the provisions of Section G shall be enforceable against the Redeveloper, its heirs, successors or assigns, by the LCRA, the City, any state having jurisdiction or the United States of America.

H. MODIFICATIONS OF THIS PLAN

Any proposed modification which will substantially change this Plan shall be approved by the St. Louis Board of Aldermen in the same manner as this Plan was first approved. Modifications which will substantially change this Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the area, or other items which alter the nature or intent of this plan.

This Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the Planning Commission of the City. Changes which are not substantial are those that do not go to the crux of this Plan.

I. DURATION OF REGULATION AND CONTROLS

The regulation and controls set forth in this Plan shall be in full force and effect for twenty-five years commencing with the effective date of approval of this Plan by ordinance, and for additional ten (10) year periods unless before the commencement of any such ten (10) year period the Board of Aldermen shall terminate this Plan as of the end of the term then in effect, except as provided in Section G (4) of this Plan.

J. EXHIBITS

All attached exhibits are hereby incorporated by reference into this Plan and made a part hereof.

K. SEVERABILITY

The elements of this Plan satisfy all requirements of state and local laws. Should any provisions of this Plan be held invalid by a final determination of a court of law, the remainder of the provisions hereof shall not be affected thereby, and shall remain in full force and effect.

EXHIBIT "A"

**THE 3338-40 TEXAS AVENUE REDEVELOPMENT AREA
LEGAL DESCRIPTION**

C.B. 1519 TEXAS AVE 43 FT X 119 FT 4 IN BRYAN MULLANPHY EST ADDN LOT PT 2 BOUNDED N 25 FT S OF NL LOT 2. (15190000200)

See attached Exhibits B, C & D

**EXHIBIT E
FORM: 05/26/99**

EQUAL OPPORTUNITY AND NONDISCRIMINATION GUIDELINES

In any contract for work in connection with the redevelopment of any property in the Area, the Redeveloper (which term shall include Redeveloper, any designees, successors and assigns thereof, any entity formed to implement the project of which the Redeveloper is affiliated), its contractors and subcontractors shall comply with all federal, state and local laws, ordinances, or regulations governing equal opportunity and nondiscrimination (Laws). Moreover, the Redeveloper shall contractually require its contractors and subcontractors to comply with such laws.

The Redeveloper and its contractor will not contract or subcontract with any party known to have been found in violation of any such laws, ordinances, regulations or these guidelines.

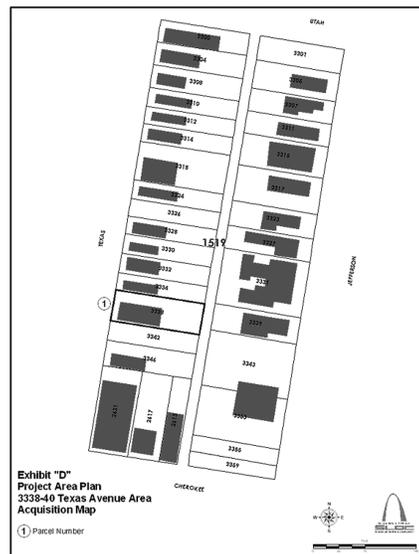
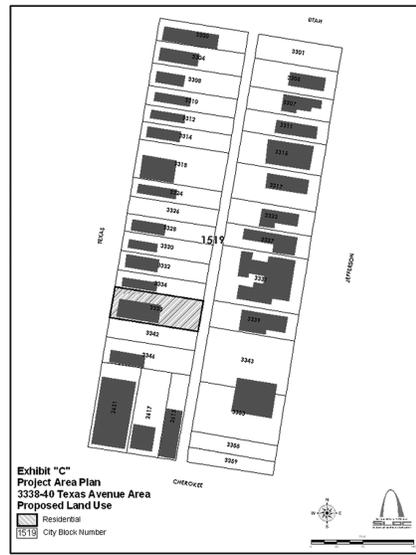
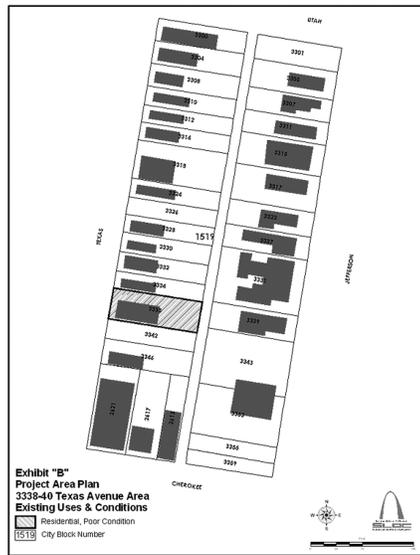
The Redeveloper shall fully comply with Executive Order #28 dated July 24, 1997 relating to minority and women-owned business participation in City contracts.

The Redeveloper agrees for itself and its successors and assigns, that there shall be covenants to ensure that there shall be no discrimination on the part of the Redeveloper, its successors or assigns upon the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, rental use or occupancy of any property, or any improvements erected or to be erected in the Area or any part thereof, and those covenants shall run with the land and shall be enforceable by the LCRA, the City, and the United States of America, as their interests may appear in the project.

Redeveloper shall fully comply (and ensure compliance by "anchor tenants") with the provisions of St. Louis City Ordinance #60275 which is codified at Chapter 3.09 of the Revised Ordinances of the City of St. Louis.

Approved: February 26, 2007

ORDINANCE NO. 67427 - EXHIBITS B, C & D



ORDINANCE #67428
Board Bill No. 280

An ordinance approving a Redevelopment Plan for the 2861-63 Texas Avenue Area ("Area") after finding that the Area is blighted as defined in Section 99.320 of the Revised Statutes of Missouri, 2000, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive), containing a description of the boundaries of said Area in the City of St. Louis ("City"), attached hereto and incorporated herein as Exhibit "A", finding that redevelopment and rehabilitation of the Area is in the interest of the public health, safety, morals and general welfare of the people of the City; approving the Plan dated October 24, 2006 for the Area ("Plan"), incorporated herein by attached Exhibit "B", pursuant to Section 99.430; finding that there is a feasible financial plan for the development of the Area which affords maximum opportunity for development of the Area by private enterprise; finding that no property in the Area may be acquired by the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") through the exercise of eminent domain; finding that the property within the Area is unoccupied, but if it should become occupied the Redeveloper shall be responsible for relocating any eligible occupants displaced as a result of implementation of the Plan; finding that financial aid may be necessary to enable the Area to be redeveloped in accordance with the Plan; finding that there shall be available five (5) year real estate tax abatement; and pledging cooperation of the Board of Aldermen and requesting various officials, departments, boards and agencies of the City to cooperate and to exercise their respective powers in a manner consistent with the Plan.

WHEREAS, by reason of predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, there exist conditions which endanger life or property by fire or other causes and constitute an economic or social liability or a menace to the public health, safety, morals or welfare in the present condition and use of the Area, said Area being more fully described in Exhibit "A"; and

WHEREAS, such conditions are beyond remedy and control solely by regulatory process in the exercise of the police power and cannot be dealt with effectively by ordinary private enterprise without the aids provided in the Statute; and

WHEREAS, there is a need for the LCRA, a public body corporate and politic created under Missouri law, to undertake the development of the above described Area as a land clearance project under said Statute, pursuant to plans by or presented to the LCRA under Section 99.430.1 (4); and

WHEREAS, the LCRA has recommended such a plan to the Planning Commission of the City of St. Louis ("Planning Commission") and to this St. Louis Board of Aldermen ("Board"), titled "Blighting Study and Plan for the 2861-63 Texas Avenue Area," dated October 24, 2006, consisting of a Title Page, a Table of Contents Page, and thirteen (13) numbered pages, attached hereto and incorporated herein as Exhibit "B" ("Plan"); and

WHEREAS, under the provisions of the Statute, and of the federal financial assistance statutes, it is required that this Board take such actions as may be required to approve the Plan; and

WHEREAS, it is desirable and in the public interest that a public body, the LCRA, undertake and administer the Plan in the Area; and

WHEREAS, the LCRA and the Planning Commission have made and presented to this Board the studies and statements required to be made and submitted by Section 99.430 and this Board has been fully apprised by the LCRA and the Planning Commission of the facts and is fully aware of the conditions in the Area; and

WHEREAS, the Plan has been presented and recommended by LCRA and the Planning Commission to this Board for review and approval; and

WHEREAS, a general plan has been prepared and is recognized and used as a guide for the general development of the City and the Planning Commission has advised this Board that the Plan conforms to said general plan; and

WHEREAS, this Board has duly considered the reports, recommendations and certifications of the LCRA and the Planning Commission; and

WHEREAS, the Plan does prescribe land use and street and traffic patterns which may require, among other things, the vacation of public rights-of-way, the establishment of new street and sidewalk patterns or other public actions; and

WHEREAS, this Board is cognizant of the conditions which are imposed on the undertaking and carrying out of a redevelopment project, including those relating to prohibitions against discrimination because of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap; and

WHEREAS, in accordance with the requirements of Section 99.430 of the Statute, this Board advertised that a public hearing would be held by this Board on the Plan, and said hearing was held at the time and place designated in said advertising and all those who were interested in being heard were given a reasonable opportunity to express their views; and

WHEREAS, it is necessary that this Board take appropriate official action respecting the approval of the Plan.

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

SECTION ONE. There exists within the City of St. Louis ("City") a blighted area, as defined by Section 99.320 of the Revised Statutes of Missouri, 2000, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive, as amended) described in Exhibit "A", attached hereto and incorporated herein, known as the 2861-63 Texas Avenue Area.

SECTION TWO. The redevelopment of the above described Area, as provided by the Statute, is necessary and in the public interest, and is in the interest of the public health, safety, morals and general welfare of the people of the City.

SECTION THREE. The Area qualifies as a redevelopment area in need of redevelopment under the provision of the Statute, and the Area is blighted as defined in Section 99.320 of the Statute.

SECTION FOUR. The Blighting Study and Plan for the Area, dated October 24, 2006 ("Plan") having been duly reviewed and considered, is hereby approved and incorporated herein by reference, and the President or Clerk of this St. Louis Board of Aldermen ("Board") is hereby directed to file a copy of said Plan with the Minutes of this meeting.

SECTION FIVE. The Plan for the Area is feasible and conforms to the general plan for the City.

SECTION SIX. The financial aid provided and to be provided for financial assistance pertaining to the Area is necessary to enable the redevelopment activities to be undertaken in accordance with the Plan for the Area, and the proposed financing plan for the Area is feasible.

SECTION SEVEN. The Plan for the Area will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the redevelopment of the Area by private enterprise, and private developments to be sought pursuant to the requirements of the Statute.

SECTION EIGHT. The Plan for the Area provides that the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") may not acquire any property in the Area by the exercise of eminent domain.

SECTION NINE. The property within the Area is currently unoccupied. If it should become occupied, all eligible occupants displaced by the Redeveloper ("Redeveloper" being defined in Section Twelve, below) shall be given relocation assistance by the Redeveloper at its expense, in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

SECTION TEN. The Plan for the Area gives due consideration to the provision of adequate public facilities.

SECTION ELEVEN. In order to implement and facilitate the effectuation of the Plan hereby approved it is found and determined that certain official actions must be taken by this Board and accordingly this Board hereby:

- (a) Pledges its cooperation in helping to carry out the Plan;
- (b) Requests the various officials, departments, boards and agencies of the City, which have administrative responsibilities, likewise to cooperate to such end and to execute their respective functions and powers in a manner consistent with the Plan; and
- (c) Stands ready to consider and take appropriate action upon proposals and measures designed to effectuate the Plan.

SECTION TWELVE. All parties participating as owners or purchasers of property in the Area for redevelopment ("Redeveloper") shall agree for themselves and their heirs, successors and assigns that they shall not discriminate on the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, or rental of any property or improvements erected or to be erected in the Area or any part thereof and those covenants shall run with the land, shall remain in effect without limitation of time, shall be made part of every contract for sale, lease, or rental of property to which Redeveloper is a party, and shall be enforceable by the LCRA, the City and the United States of America.

SECTION THIRTEEN. In all contracts with private and public parties for redevelopment of any portion of the Area, all Redevelopers shall agree:

- (a) To use the property in accordance with the provisions of the Plan, and be bound by the conditions and procedures set forth therein and in this Ordinance;
- (b) That in undertaking construction under the agreement with the LCRA and the Plan, bona fide Minority Business Enterprises ("MBE's") and Women's Business Enterprises ("WBE's") will be solicited and fairly considered for contracts, subcontracts and purchase orders;
- (c) To be bound by the conditions and procedures regarding the utilization of MBE's and WBE's established by the City;
- (d) To adhere to the requirements of the Executive Order of the Mayor of the City, dated July 24, 1997.
- (e) To comply with the requirements of Ordinance No. 60275 of the City;

(f) To cooperate with those programs and methods supplied by the City with the purpose of accomplishing, pursuant to this paragraph, minority and women subcontractors and material supplier participation in the construction under this Agreement. The Redeveloper will report semi-annually during the construction period the results of its endeavors under this paragraph, to the Office of the Mayor and the President of this Board; and

(g) That the language of this Section Thirteen shall be included in its general construction contract and other construction contracts let directly by Redeveloper.

The term MBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by minority group members who have at least fifty-one percent (51%) ownership. The minority group member(s) must have operational and management control, interest in capital and earnings commensurate with their percentage of ownership. The term Minority Group Member(s) shall mean persons legally residing in the United States who are Black, Hispanic, Native American (American Indian, Eskimo, Aleut or Native Hawaiian), Asian Pacific American (persons with origins from Japan, China, the Philippines, Vietnam, Korea, Samoa, Guam, U.S. Trust Territory of the Pacific Islands, Laos, Cambodia or Taiwan) or Asian Indian American (persons with origins from India, Pakistan or Bangladesh). The term WBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by a woman or women who have at least fifty-one percent (51%) ownership. The woman or women must have operational and managerial control, interest in capital and earnings commensurate with their percentage of ownership.

The term "Redeveloper" as used in this Section shall include its successors in interest and assigns.

SECTION FOURTEEN A Redeveloper which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which shall not include any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other single local taxing district created in accordance with Missouri law, whether now existing or later created, for a total period of up to five (5) years from the commencement of such tax abatement, in accordance with the following provisions:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the Area, then for the first five (5) years after the date the redevelopment corporation shall acquire title to such property, taxes on such property shall be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for the same five (5) year period make a payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the improvements located on the property during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. If property shall be tax exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for the first five (5) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year preceding the calendar year during which such corporation shall lease such property.

All payments in lieu of taxes shall be a lien upon the property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said five (5) year period, shall inure to the benefit of all successors in interest in the property of the redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any contract with the LCRA. In no event shall such benefits extend beyond five (5) years after the redevelopment corporation shall have acquired title to the property.

SECTION FIFTEEN. Any proposed modification which will substantially change the Plan must be approved by the St. Louis Board of Aldermen in the same manner as the Plan was first approved. Modifications which will substantially change the Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the Area, or to other items which alter the nature or intent of the Plan. The Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the Planning Commission of the City. Changes which are not substantial are those that do not go to the crux of the Plan.

SECTION SIXTEEN. The sections of this Ordinance shall be severable. In the event that any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections of this Ordinance are valid, unless the court finds the valid sections of the Ordinance are so essential and inseparably connected with and dependent upon the void section that it cannot be presumed that this Board would have enacted the valid sections without the void ones, or unless the court finds that the valid sections standing alone are incomplete and are incapable of being executed in accordance with the legislative intent.

EXHIBIT "A"

**THE 2861-63 TEXAS AVENUE REDEVELOPMENT AREA
LEGAL DESCRIPTION**

The northern 20' of lot 3 and the southern 20' of lot 4 in block 10 of Burand Tract, a subdiv. Recorded in SRB 7 pg. 140 in the City of St. Louis.

EXHIBIT "B"
Form: 10/11/06

BLIGHTING STUDY AND PLAN
FOR
THE 2861-63 TEXAS AVENUE AREA
PROJECT #1083
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
OF THE CITY OF ST. LOUIS
OCTOBER 24, 2006

MAYOR
FRANCIS G. SLAY

**BLIGHTING STUDY AND PLAN FOR
THE 2861-63 TEXAS AVENUE AREA**

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EXHIBITS

"A" LEGAL DESCRIPTION

"B" PROJECT AREA PLAN

"C" PROPOSED LAND USE

"D" ACQUISITION MAP

"E" EQUAL OPPORTUNITY AND NON-DISCRIMINATION GUIDELINES

A. EXISTING CONDITIONS AND FINDINGS OF BLIGHT

1. DELINEATION OF BOUNDARIES

The 2861-63 Texas Avenue Redevelopment Area ("Area") consists of one unoccupied four-family building on land totaling approximately .11 acre in the Benton Park West Neighborhood of the City of St. Louis ("City"). The property is in the block bounded by Texas Avenue on the east, Ohio Avenue on the west, Lynch Street on the north and Pestalozzi Street on the south.

The legal description for the area is attached and labeled Exhibit "A". The boundaries of the Area are delineated on Exhibit "B" ("Project Area Plan").

2. GENERAL CONDITION OF THE AREA

The Area comprises part of City Block 1422 and is in poor condition. The physical conditions within the Area are shown on Exhibit "B" (Project Area Plan). For the purpose of this Plan, "Fair Condition" means (1) property that is generally structurally sound but suffers from inadequate maintenance and upkeep, or (2) vacant unimproved property that is under-utilized. "Poor Condition" means (1) buildings that are structurally unsound and/or substantially deteriorated, requiring major improvements such as new roofs, windows, systems, etc., in order to be used productively, or (2) property without buildings which is poorly maintained, has crumbling pavement, and/or is used for open storage.

Unemployment figures, computed by the Missouri State Employment Service, indicate a 7.5 % unemployment rate for the City as of June, 2006. It is estimated that this rate is prevalent for residents of the neighborhoods surrounding the Area. There are currently no jobs within the Area.

3. PRESENT LAND USE OF THE AREA

Existing land uses within the area include an unoccupied four-family dwelling in poor condition.

The land use, including the location of public and private uses, streets and other rights-of-way is shown on Exhibit "B".

4. PRESENT LAND USE AND DENSITY OF SURROUNDING PROPERTIES

The properties surrounding the Area are residential. Residential density for the surrounding neighborhood is approximately 21.03 persons per acre.

5. CURRENT ZONING

The Area is zoned "C" Multiple-Family Dwelling District pursuant to the Zoning Code of the City, which is incorporated in this Plan by reference.

6. FINDING OF BLIGHT

The property within the Area is unoccupied and in poor condition (as defined in Section A(2) above). The existence of deteriorated property constitutes both an economic liability to the City of St. Louis and presents a hazard to the health and well-being of its citizens. These conditions, therefore, qualify the Area as blighted within the meaning of Section 99.300 et seq. of the Revised Statutes of Missouri (the Land Clearance for Redevelopment Authority Law).

B. PROPOSED DEVELOPMENT AND REGULATIONS1. DEVELOPMENT OBJECTIVES

The primary objective of this Plan is to facilitate the rehabilitation of this property for residential use.

2. PROPOSED LAND USE OF THE AREA

The proposed land uses for the Area are residential uses permitted in Areas designated "C" Multiple-Family Dwelling District by the City of St. Louis Zoning Code. Redevelopers contracting with the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") to develop property in the Area (hereafter referred to as "Redeveloper") shall not be permitted to use said property for any use not allowed in the "C" Multiple-Family Dwelling District. Exhibit "C" (Proposed Land Use) shows the proposed uses for the Area. The 2005 Strategic Land Use Plan designates it as a Neighborhood Preservation Area.

3. PROPOSED ZONING

The zoning for the Area can remain "C" Multiple-Family Dwelling District. All land coverage and building intensities shall be governed thereby.

4. RELATIONSHIP TO LOCAL OBJECTIVES

The proposed land uses, zoning, public facilities and utility plans are appropriate and consistent with local objectives as defined by the General Plan of the City of St. Louis which includes the 2005 Strategic Land Use Plan of the City of St. Louis. Any specific proposal to the LCRA for development of the Area or any portion of the Area shall contain, among other things, adequate provisions for traffic, vehicular parking, safety from fire, adequate provisions for light and air, sound design and arrangement and improved employment opportunities.

5. PROPOSED EMPLOYMENT FOR THIS AREA

No permanent new jobs will be created if the Area is developed in accordance with this Plan.

6. CIRCULATION

The Proposed Land Use Plan (Exhibit "C") indicates the proposed circulation system for the Area. The layouts, levels and grades of all public rights-of-way may remain unchanged.

Rights-of-way changes will be subject to the review and approval of the City Department of Streets, and all vacations of rights-of-way are subject to approval by ordinance.

7. BUILDING AND SITE REGULATIONS

The Area shall be subject to all applicable federal, state and local laws, ordinances, regulations and codes, including but not limited to, the City Building Code, Zoning District Regulations, and stipulations of the Planning and Urban Design Agency ("PDA") of the City. The population densities, land coverage, and building intensities of redevelopment shall be governed by the Zoning Code. No changes in the building codes or ordinances are required.

8. URBAN DESIGN**a. Urban Design Objectives**

The property shall be rehabilitated so it is an attractive, residential structure within the surrounding neighborhood.

b. Urban Design Regulations

Rehabilitation of the existing structure shall respect the original exterior in terms of design and materials. Window and door shapes and detailing shall be compatible with the original design of the building.

c. Landscaping

The property shall be well landscaped. Perimeter street trees of a minimum caliper of 2-1/2 inches and generally 30-35 feet on center, depending upon tree type, utilities, curb cuts, etc., shall be provided along all public or private streets - preferably in tree lawns along the curb. If necessary, sidewalks shall be notched to accommodate the trees. Ornamental or shade trees should be provided in the front lawns along with evergreen accent shrubs. Existing, non-scrub trees shall be retained.

d. Fencing

Fencing in the front yard shall be limited to ornamental metal, up to 42" in height, with a black matte finish. Fencing behind the building line may be chain link with a black matte finish, or a good quality, wood privacy fence up to 6' in height provided it is not stockade style. An evergreen hedge is required between a wood privacy fence and the sidewalk when the fence is along a side street.

9. PARKING REGULATIONS

Parking shall be provided in accordance with the applicable zoning and building code requirements of the City, including PDA standards. This will provide adequate vehicular parking for the Area.

When feasible, parking shall be limited to the rear of the property off the alley, and at least one space shall be provided for each residential unit. In addition, surface parking shall not extend beyond the established building line. Surface parking along public streets shall be buffered by a continuous evergreen hedge at least two and one-half (2-1/2) feet high on planting and maintained at three and one-half (3-1/2) feet high at maturity.

10. SIGN REGULATIONS

All new signs shall be limited as set out in the City Code, PDA stipulations, this Plan and contracts between the LCRA and the Redeveloper. All new signs shall be restricted to standard sale/lease signs.

11. BUILDING, CONDITIONAL USE AND SIGN PERMITS

No building, conditional use, or sign permits shall be issued by the City without the prior written approval of the LCRA.

12. PUBLIC IMPROVEMENTS

No additional schools, parks, recreational and community facilities or other public facilities will be required. Additional water, sewage or other public utilities may be required depending on development. The cost of such utility improvements will be borne by the Redeveloper.

If funds are available to the LCRA, it may provide public improvements including, but not limited to, measures for the control of traffic, improvements to street lighting, street trees, and any other improvements which may further the objectives of this Plan.

When developed in accordance with this Plan, the Area will comprise a coordinated, adjusted and harmonious development that promotes the health, safety, morals, order, convenience, prosperity, the general welfare, efficiency and economy of the City.

C. PROPOSED SCHEDULE OF DEVELOPMENT

The implementation of this Plan shall take place in a single phase initiated within approximately one (1) year of approval of this plan by ordinance and completed within approximately two (2) years of approval of this Plan by ordinance.

The LCRA may alter the above schedule as economic conditions warrant.

D. EXECUTION OF PROJECT

1. ADMINISTRATION AND FINANCING

The LCRA is empowered by Missouri law to administer development of all types pursuant to this Plan and can do so to the extent and in the manner prescribed by the Land Clearance for Redevelopment Authority Law of Missouri.

All costs associated with the development of the Area will be borne by the Redeveloper.

Implementation of this Plan may be financed by funds obtained from private and/or public sources, including, without limitation, revenue bonds, bank loans, and equity funds provided by the Redeveloper.

2. PROPERTY ACQUISITION

The Property Acquisition Map, Exhibit "D" attached, identifies all the property located in the Area. **The LCRA may not acquire any property in the Area by the exercise of eminent domain.**

3. PROPERTY DISPOSITION

If the LCRA acquires property in the Area, it may sell or lease the property to a Redeveloper who shall agree to develop such property in accordance with this Plan and the contract between such Redeveloper and the LCRA. Any property acquired by the LCRA and sold to a Redeveloper will be sold at not less than its fair value, taking into account and giving consideration to those factors enumerated in Section 99.450, R.S.Mo. (2000) as amended, for uses in accordance with this Plan.

4. RELOCATION ASSISTANCE

The property within the area is currently unoccupied. If it should become occupied, all eligible occupants displaced as a result of the implementation of the Plan shall be given relocation assistance in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

E. COOPERATION OF THE CITY

The City and its Board of Aldermen, by enacting an ordinance approving this Plan, pledges its cooperation to enable the project to be carried out in a timely manner and in accordance with this Plan.

F. TAX ABATEMENT

A Redeveloper which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which shall not include any Neighborhood Improvement District, Commercial Improvement District, or any other single local taxing district created in accordance with Missouri law, whether now existing or later created, for a total period of up to five (5) years from the commencement of such tax abatement, in accordance with the following provisions of this Plan:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the Area, then for the first five (5) years after the date the redevelopment corporation shall acquire title to such property, taxes on such property shall be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for the same five (5) year period make a payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the improvements located on the property during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. If property shall be tax exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for the first five (5) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year preceding the calendar year during which such corporation shall lease such property.

All payments in lieu of taxes shall be a lien upon the property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said five (5) year period, shall inure to the benefit of all successors in interest in the property of the redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any contract with the LCRA. In no event shall such benefits extend beyond five (5) years after the redevelopment corporation shall have acquired title to the property.

G. COMPLIANCE WITH AFFIRMATIVE ACTION AND NONDISCRIMINATION LAWS AND REGULATIONS

1. LAND USE

The Redeveloper shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the lease, sale or occupancy of the Area.

2. CONSTRUCTION AND OPERATIONS

A Redeveloper shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the construction and operation of any project in the Area and shall take such affirmative action as may be appropriate to afford opportunities to everyone in all activities of the project, including enforcement, contracting, operating and purchasing.

3. LAWS AND REGULATIONS

A Redeveloper shall comply with all applicable federal, state and local laws, ordinances, executive orders and regulations regarding nondiscrimination and affirmative action, including the "Equal Opportunity and Nondiscrimination Guidelines" in Exhibit "E", attached.

4. ENFORCEMENT

All of the provisions of this Section G shall be incorporated in a Contract between the LCRA and a Redeveloper, which agreement shall be recorded in the office of the Recorder of Deeds. The provisions of G (1) and G (3) shall be covenants running with the land, without limitation as to time, and the provisions of G (2) shall be for the duration of this Plan and any extension thereof. All of the provisions of Section G shall be enforceable against the Redeveloper, its heirs, successors or assigns, by the LCRA, the City, any state having jurisdiction or the United States of America.

H. **MODIFICATIONS OF THIS PLAN**

Any proposed modification which will substantially change this Plan shall be approved by the St. Louis Board of Aldermen in the same manner as this Plan was first approved. Modifications which will substantially change this Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the area, or other items which alter the nature or intent of this plan.

This Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the Planning Commission of the City. Changes which are not substantial are those that do not go to the crux of this Plan.

I. **DURATION OF REGULATION AND CONTROLS**

The regulation and controls set forth in this Plan shall be in full force and effect for twenty-five years commencing with the effective date of approval of this Plan by ordinance, and for additional ten (10) year periods unless before the commencement of any such ten (10) year period the Board of Aldermen shall terminate this Plan as of the end of the term then in effect, except as provided in Section G (4) of this Plan.

J. **EXHIBITS**

All attached exhibits are hereby incorporated by reference into this Plan and made a part hereof.

K. **SEVERABILITY**

The elements of this Plan satisfy all requirements of state and local laws. Should any provisions of this Plan be held invalid by a final determination of a court of law, the remainder of the provisions hereof shall not be affected thereby, and shall remain in full force and effect.

EXHIBIT "A"

THE 2861-63 TEXAS AVENUE REDEVELOPMENT AREA LEGAL DESCRIPTION

The northern 20' of lot 3 and the southern 20' of lot 4 in block 10 of Burand Tract, a subdiv. Recorded in SRB 7 pg. 140 in the City of St. Louis.

See attached Exhibits B, C & D

EXHIBIT E FORM: 05/26/99

EQUAL OPPORTUNITY AND NONDISCRIMINATION GUIDELINES

In any contract for work in connection with the redevelopment of any property in the Area, the Redeveloper (which term shall include Redeveloper, any designees, successors and assigns thereof, any entity formed to implement the project of which the Redeveloper is affiliated), its contractors and subcontractors shall comply with all federal, state and local laws, ordinances, or regulations governing equal opportunity and nondiscrimination (Laws). Moreover, the Redeveloper shall contractually require its contractors and subcontractors to comply with such laws.

The Redeveloper and its contractor will not contract or subcontract with any party known to have been found in violation of any such laws, ordinances, regulations or these guidelines.

The Redeveloper shall fully comply with Executive Order #28 dated July 24, 1997 relating to minority and women-owned business participation in City contracts.

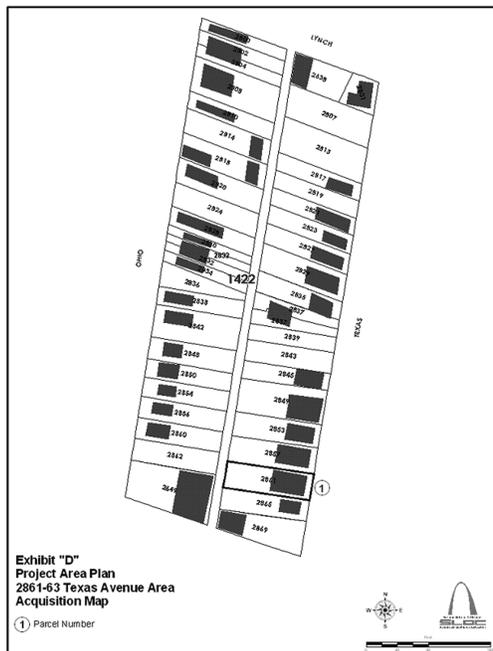
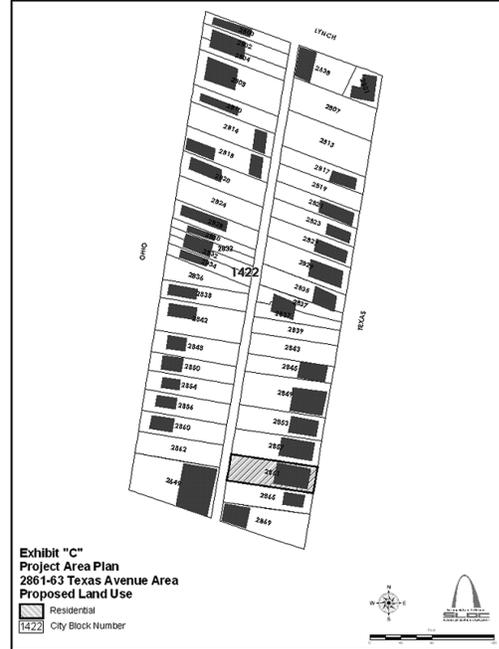
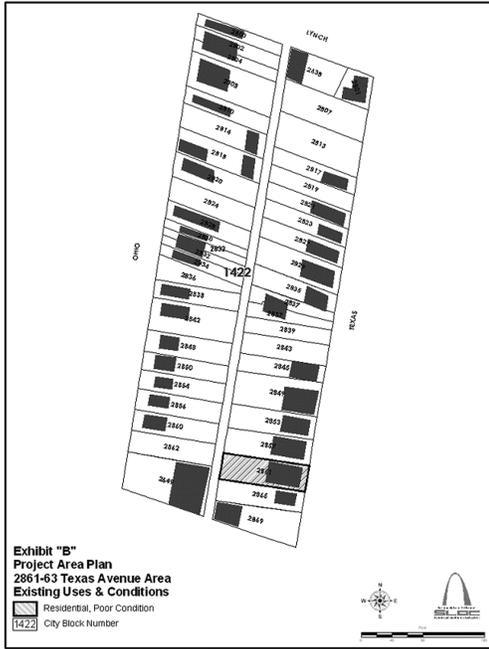
The Redeveloper agrees for itself and its successors and assigns, that there shall be covenants to ensure that there shall be no discrimination on the part of the Redeveloper, its successors or assigns upon the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, rental use or occupancy of any property, or any improvements erected or to be erected in the Area or any part thereof, and those covenants shall run with the land and shall be

enforceable by the LCRA, the City, and the United States of America, as their interests may appear in the project.

Redeveloper shall fully comply (and ensure compliance by "anchor tenants") with the provisions of St. Louis City Ordinance #60275 which is codified at Chapter 3.09 of the Revised Ordinances of the City of St. Louis.

Approved: February 26, 2007

ORDINANCE NO. 67428 - EXHIBITS B, C & D



ORDINANCE #67429
Board Bill No. 281

An ordinance approving a Redevelopment Plan for the 3943 Juniata Street Area ("Area") after finding that the Area is blighted as defined in Section 99.320 of the Revised Statutes of Missouri, 2000, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive), containing a description of the boundaries of said Area in the City of St. Louis ("City"), attached hereto and incorporated herein as Exhibit "A", finding that redevelopment and rehabilitation of the Area is in the interest of the public health, safety, morals and general welfare of the people of the City; approving the Plan dated October 24, 2006 for the Area ("Plan"), incorporated herein by attached Exhibit "B", pursuant to Section 99.430; finding that there is a feasible financial plan for the development of the Area which affords maximum opportunity for development of the Area by private enterprise; finding that no property in the Area may be acquired by the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") through the exercise of eminent domain; finding that the property within the Area is unoccupied, but if it should become occupied the Redeveloper shall be responsible for relocating any eligible occupants displaced as a result of implementation of the Plan; finding that financial aid may be necessary to enable the Area to be redeveloped in accordance with the Plan; finding that there shall be available five (5) year real estate tax abatement; and pledging cooperation of the Board of Aldermen and requesting various officials, departments, boards and agencies of the City to cooperate and to exercise their respective powers in a manner consistent with the Plan.

WHEREAS, by reason of predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, there exist conditions which endanger life or property by fire or other causes and constitute an economic or social liability or a menace to the public health, safety, morals or welfare in the present condition and use of the Area, said Area being more fully described in Exhibit "A"; and

WHEREAS, such conditions are beyond remedy and control solely by regulatory process in the exercise of the police power and cannot be dealt with effectively by ordinary private enterprise without the aids provided in the Statute; and

WHEREAS, there is a need for the LCRA, a public body corporate and politic created under Missouri law, to undertake the development of the above described Area as a land clearance project under said Statute, pursuant to plans by or presented to the LCRA under Section 99.430.1 (4); and

WHEREAS, the LCRA has recommended such a plan to the Planning Commission of the City of St. Louis ("Planning Commission") and to this St. Louis Board of Aldermen ("Board"), titled "Blighting Study and Plan for the 3943 Juniata Street Area," dated October 24, 2006, consisting of a Title Page, a Table of Contents Page, and thirteen (13) numbered pages, attached hereto and incorporated herein as Exhibit "B" ("Plan"); and

WHEREAS, under the provisions of the Statute, and of the federal financial assistance statutes, it is required that this Board take such actions as may be required to approve the Plan; and

WHEREAS, it is desirable and in the public interest that a public body, the LCRA, undertake and administer the Plan in the Area; and

WHEREAS, the LCRA and the Planning Commission have made and presented to this Board the studies and statements required to be made and submitted by Section 99.430 and this Board has been fully apprised by the LCRA and the Planning Commission of the facts and is fully aware of the conditions in the Area; and

WHEREAS, the Plan has been presented and recommended by LCRA and the Planning Commission to this Board for review and approval; and

WHEREAS, a general plan has been prepared and is recognized and used as a guide for the general development of the City and the Planning Commission has advised this Board that the Plan conforms to said general plan; and

WHEREAS, this Board has duly considered the reports, recommendations and certifications of the LCRA and the Planning Commission; and

WHEREAS, the Plan does prescribe land use and street and traffic patterns which may require, among other things, the vacation of public rights-of-way, the establishment of new street and sidewalk patterns or other public actions; and

WHEREAS, this Board is cognizant of the conditions which are imposed on the undertaking and carrying out of a redevelopment project, including those relating to prohibitions against discrimination because of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap; and

WHEREAS, in accordance with the requirements of Section 99.430 of the Statute, this Board advertised that a public hearing would be held by this Board on the Plan, and said hearing was held at the time and place designated in said advertising and all those who were interested in being heard were given a reasonable opportunity to express their views; and

WHEREAS, it is necessary that this Board take appropriate official action respecting the approval of the Plan.

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

SECTION ONE. There exists within the City of St. Louis ("City") a blighted area, as defined by Section 99.320 of the Revised Statutes of Missouri, 2000, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive, as amended) described in Exhibit "A", attached hereto and incorporated herein, known as the 3943 Juniata Street Area.

SECTION TWO. The redevelopment of the above described Area, as provided by the Statute, is necessary and in the public interest, and is in the interest of the public health, safety, morals and general welfare of the people of the City.

SECTION THREE. The Area qualifies as a redevelopment area in need of redevelopment under the provision of the Statute, and the Area is blighted as defined in Section 99.320 of the Statute.

SECTION FOUR. The Blighting Study and Plan for the Area, dated October 24, 2006 ("Plan") having been duly reviewed and considered, is hereby approved and incorporated herein by reference, and the President or Clerk of this St. Louis Board of Aldermen ("Board") is hereby directed to file a copy of said Plan with the Minutes of this meeting.

SECTION FIVE. The Plan for the Area is feasible and conforms to the general plan for the City.

SECTION SIX. The financial aid provided and to be provided for financial assistance pertaining to the Area is necessary to enable the redevelopment activities to be undertaken in accordance with the Plan for the Area, and the proposed financing plan for the Area is feasible.

SECTION SEVEN. The Plan for the Area will afford maximum opportunity, consistent with the sound needs of the City as a whole, for the redevelopment of the Area by private enterprise, and private developments to be sought pursuant to the requirements of the Statute.

SECTION EIGHT. The Plan for the Area provides that the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") may not acquire any property in the Area by the exercise of eminent domain.

SECTION NINE. The property within the Area is currently unoccupied. If it should become occupied, all eligible occupants displaced by the Redeveloper ("Redeveloper" being defined in Section Twelve, below) shall be given relocation assistance by the Redeveloper at its expense, in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

SECTION TEN. The Plan for the Area gives due consideration to the provision of adequate public facilities.

SECTION ELEVEN. In order to implement and facilitate the effectuation of the Plan hereby approved it is found and determined that certain official actions must be taken by this Board and accordingly this Board hereby:

- (a) Pledges its cooperation in helping to carry out the Plan;
- (b) Requests the various officials, departments, boards and agencies of the City, which have administrative responsibilities, likewise to cooperate to such end and to execute their respective functions and powers in a manner consistent with the Plan; and
- (c) Stands ready to consider and take appropriate action upon proposals and measures designed to effectuate the Plan.

SECTION TWELVE. All parties participating as owners or purchasers of property in the Area for redevelopment ("Redeveloper") shall agree for themselves and their heirs, successors and assigns that they shall not discriminate on the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, or rental of any property or improvements erected or to be erected in the Area or any part thereof and those covenants shall run with the land, shall remain in effect without limitation of time, shall be made part of every contract for sale, lease, or rental of property to which Redeveloper is a party, and shall be enforceable by the LCRA, the City and the United States of America.

SECTION THIRTEEN. In all contracts with private and public parties for redevelopment of any portion of the Area, all Redevelopers shall agree:

- (a) To use the property in accordance with the provisions of the Plan, and be bound by the conditions and procedures set forth therein and in this Ordinance;
- (b) That in undertaking construction under the agreement with the LCRA and the Plan, bona fide Minority Business Enterprises ("MBE's") and Women's Business Enterprises ("WBE's") will be solicited and fairly considered for contracts, subcontracts and purchase orders;
- (c) To be bound by the conditions and procedures regarding the utilization of MBE's and WBE's established by the City;
- (d) To adhere to the requirements of the Executive Order of the Mayor of the City, dated July 24, 1997.
- (e) To comply with the requirements of Ordinance No. 60275 of the City;

(f) To cooperate with those programs and methods supplied by the City with the purpose of accomplishing, pursuant to this paragraph, minority and women subcontractors and material supplier participation in the construction under this Agreement. The Redeveloper will report semi-annually during the construction period the results of its endeavors under this paragraph, to the Office of the Mayor and the President of this Board; and

(g) That the language of this Section Thirteen shall be included in its general construction contract and other construction contracts let directly by Redeveloper.

The term MBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by minority group members who have at least fifty-one percent (51%) ownership. The minority group member(s) must have operational and management control, interest in capital and earnings commensurate with their percentage of ownership. The term Minority Group Member(s) shall mean persons legally residing in the United States who are Black, Hispanic, Native American (American Indian, Eskimo, Aleut or Native Hawaiian), Asian Pacific American (persons with origins from Japan, China, the Philippines, Vietnam, Korea, Samoa, Guam, U.S. Trust Territory of the Pacific Islands, Laos, Cambodia or Taiwan) or Asian Indian American (persons with origins from India, Pakistan or Bangladesh). The term WBE shall mean a sole proprietorship, partnership, corporation, profit or non-profit organization owned, operated and controlled by a woman or women who have at least fifty-one percent (51%) ownership. The woman or women must have operational and managerial control, interest in capital and earnings commensurate with their percentage of ownership.

The term "Redeveloper" as used in this Section shall include its successors in interest and assigns.

SECTION FOURTEEN A Redeveloper which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which shall not include any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other single local taxing district created in accordance with Missouri law, whether now existing or later created, for a total period of up to five (5) years from the commencement of such tax abatement, in accordance with the following provisions:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the Area, then for the first five (5) years after the date the redevelopment corporation shall acquire title to such property, taxes on such property shall be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for the same five (5) year period make a payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the improvements located on the property during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. If property shall be tax exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for the first five (5) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year preceding the calendar year during which such corporation shall lease such property.

All payments in lieu of taxes shall be a lien upon the property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said five (5) year period, shall inure to the benefit of all successors in interest in the property of the redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any contract with the LCRA. In no event shall such benefits extend beyond five (5) years after the redevelopment corporation shall have acquired title to the property.

SECTION FIFTEEN. Any proposed modification which will substantially change the Plan must be approved by the St. Louis Board of Aldermen in the same manner as the Plan was first approved. Modifications which will substantially change the Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the Area, or to other items which alter the nature or intent of the Plan. The Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the Planning Commission of the City. Changes which are not substantial are those that do not go to the crux of the Plan.

SECTION SIXTEEN. The sections of this Ordinance shall be severable. In the event that any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections of this Ordinance are valid, unless the court finds the valid sections of the Ordinance are so essential and inseparably connected with and dependent upon the void section that it cannot be presumed that this Board would have enacted the valid sections without the void ones, or unless the court finds that the valid sections standing alone are incomplete and are incapable of being executed in accordance with the legislative intent.

EXHIBIT "A"

**THE 3943 JUNIATA STREET REDEVELOPMENT AREA
LEGAL DESCRIPTION**

C.B. 5059S JUNIATA ST., 36 FT. X 161 FT. 8 IN. RUSSELL EST ADD'N., LOT W-9 E-10. (50590603800)

EXHIBIT "B"
Form: 10/11/06

BLIGHTING STUDY AND PLAN
FOR
THE 3943 JUNIATA STREET AREA
PROJECT #1084
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
OF THE CITY OF ST. LOUIS
OCTOBER 24, 2006

MAYOR
FRANCIS G. SLAY

**BLIGHTING STUDY AND PLAN FOR
THE 3943 JUNIATA STREET AREA**

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EXHIBITS

"A" LEGAL DESCRIPTION

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A. EXISTING CONDITIONS AND FINDINGS OF BLIGHT

1. DELINEATION OF BOUNDARIES

The 3943 Juniata Street Redevelopment Area (“Area”) consists of one unoccupied single-family building on land totaling approximately .13 acre in the Tower Grove South Neighborhood of the City of St. Louis (“City”). The property is in the block bounded by Gustine Avenue on the east, Roger Place on the west, Hartford Street on the north and Juniata Street on the south.

The legal description for the area is attached and labeled Exhibit "A". The boundaries of the Area are delineated on Exhibit "B" ("Project Area Plan").

2. GENERAL CONDITION OF THE AREA

The Area comprises part of City Block 5059.06 and is in fair condition. The physical conditions within the Area are shown on Exhibit "B" (Project Area Plan). For the purpose of this Plan, "Fair Condition" means (1) property that is generally structurally sound but suffers from inadequate maintenance and upkeep, or (2) vacant unimproved property that is under-utilized. “Poor Condition" means (1) buildings that are structurally unsound and/or substantially deteriorated, requiring major improvements such as new roofs, windows, systems, etc., in order to be used productively, or (2) property without buildings which is poorly maintained, has crumbling pavement, and/or is used for open storage.

Unemployment figures, computed by the Missouri State Employment Service, indicate a 7.5 % unemployment rate for the City as of June, 2006. It is estimated that this rate is prevalent for residents of the neighborhoods surrounding the Area. There are currently no jobs within the Area.

3. PRESENT LAND USE OF THE AREA

Existing land uses within the area include an unoccupied single-family dwelling in fair condition.

The land use, including the location of public and private uses, streets and other rights-of-way is shown on Exhibit "B".

4. PRESENT LAND USE AND DENSITY OF SURROUNDING PROPERTIES

The properties surrounding the Area are residential. Residential density for the surrounding neighborhood is approximately 15.48 persons per acre.

5. CURRENT ZONING

The Area is zoned “A” Single-Family Dwelling District pursuant to the Zoning Code of the City, which is incorporated in this Plan by reference.

6. FINDING OF BLIGHT

The property within the Area is unoccupied and in fair condition (as defined in Section A(2) above). The existence of deteriorated property constitutes both an economic liability to the City of St. Louis and presents a hazard to the health and well-being of its citizens. These conditions, therefore, qualify the Area as blighted within the meaning of Section 99.300 et seq. of the Revised Statutes of Missouri (the Land Clearance for Redevelopment Authority Law).

B. PROPOSED DEVELOPMENT AND REGULATIONS**1. DEVELOPMENT OBJECTIVES**

The primary objective of this Plan is to facilitate the rehabilitation of this property for residential use.

2. PROPOSED LAND USE OF THE AREA

The proposed land uses for the Area are residential uses permitted in Areas designated "A" Single-Family Dwelling District by the City of St. Louis Zoning Code. Redevelopers contracting with the Land Clearance for Redevelopment Authority of the City of St. Louis ("LCRA") to develop property in the Area (hereafter referred to as "Redeveloper") shall not be permitted to use said property for any use not allowed in the "A" Single-Family Dwelling District. Exhibit "C" (Proposed Land Use) shows the proposed uses for the Area. The 2005 Strategic Land Use Plan designates it as a Neighborhood Preservation Area.

3. PROPOSED ZONING

The zoning for the Area can remain "A" Single-Family Dwelling District. All land coverage and building intensities shall be governed thereby.

4. RELATIONSHIP TO LOCAL OBJECTIVES

The proposed land uses, zoning, public facilities and utility plans are appropriate and consistent with local objectives as defined by the General Plan of the City of St. Louis which includes the 2005 Strategic Land Use Plan of the City of St. Louis. Any specific proposal to the LCRA for development of the Area or any portion of the Area shall contain, among other things, adequate provisions for traffic, vehicular parking, safety from fire, adequate provisions for light and air, sound design and arrangement and improved employment opportunities.

5. PROPOSED EMPLOYMENT FOR THIS AREA

No permanent new jobs will be created if the Area is developed in accordance with this Plan.

6. CIRCULATION

The Proposed Land Use Plan (Exhibit "C") indicates the proposed circulation system for the Area. The layouts, levels and grades of all public rights-of-way may remain unchanged.

Rights-of-way changes will be subject to the review and approval of the City Department of Streets, and all vacations of rights-of-way are subject to approval by ordinance.

7. BUILDING AND SITE REGULATIONS

The Area shall be subject to all applicable federal, state and local laws, ordinances, regulations and codes, including but not limited to, the City Building Code, Zoning District Regulations, and stipulations of the Planning and Urban Design Agency ("PDA") of the City. The population densities, land coverage, and building intensities of redevelopment shall be governed by the Zoning Code. No changes in the building codes or ordinances are required.

8. URBAN DESIGN**a. Urban Design Objectives**

The property shall be rehabilitated so it is an attractive, residential structure within the surrounding neighborhood.

b. Urban Design Regulations

Rehabilitation of the existing structure shall respect the original exterior in terms of design and materials. Window and door shapes and detailing shall be compatible with the original design of the building.

c. Landscaping

The property shall be well landscaped. Perimeter street trees of a minimum caliper of 2-1/2 inches and generally 30-35 feet on center, depending upon tree type, utilities, curb cuts, etc., shall be provided along all public or private streets - preferably in tree lawns along the curb. If necessary, sidewalks shall be notched to accommodate the trees. Ornamental or shade trees should be provided in the front lawns along with evergreen accent shrubs. Existing, non-scrub trees shall be retained.

d. Fencing

Fencing in the front yard shall be limited to ornamental metal, up to 42" in height, with a black matte finish. Fencing behind the building line may be chain link with a black matte finish, or a good quality, wood privacy fence up to 6' in height provided it is not stockade style. An evergreen hedge is required between a wood privacy fence and the sidewalk when the fence is along a side street.

9. PARKING REGULATIONS

Parking shall be provided in accordance with the applicable zoning and building code requirements of the City, including PDA standards. This will provide adequate vehicular parking for the Area.

When feasible, parking shall be limited to the rear of the property off the alley, and at least one space shall be provided for each residential unit. In addition, surface parking shall not extend beyond the established building line. Surface parking along public streets shall be buffered by a continuous evergreen hedge at least two and one-half (2-1/2) feet high on planting and maintained at three and one-half (3-1/2) feet high at maturity.

10. SIGN REGULATIONS

All new signs shall be limited as set out in the City Code, PDA stipulations, this Plan and contracts between the LCRA and the Redeveloper. All new signs shall be restricted to standard sale/lease signs.

11. BUILDING, CONDITIONAL USE AND SIGN PERMITS

No building, conditional use, or sign permits shall be issued by the City without the prior written approval of the LCRA.

12. PUBLIC IMPROVEMENTS

No additional schools, parks, recreational and community facilities or other public facilities will be required. Additional water, sewage or other public utilities may be required depending on development. The cost of such utility improvements will be borne by the Redeveloper.

If funds are available to the LCRA, it may provide public improvements including, but not limited to, measures for the control of traffic, improvements to street lighting, street trees, and any other improvements which may further the objectives of this Plan.

When developed in accordance with this Plan, the Area will comprise a coordinated, adjusted and harmonious development that promotes the health, safety, morals, order, convenience, prosperity, the general welfare, efficiency and economy of the City.

C. PROPOSED SCHEDULE OF DEVELOPMENT

The implementation of this Plan shall take place in a single phase initiated within approximately one (1) year of approval of this plan by ordinance and completed within approximately two (2) years of approval of this Plan by ordinance.

The LCRA may alter the above schedule as economic conditions warrant.

D. EXECUTION OF PROJECT

1. ADMINISTRATION AND FINANCING

The LCRA is empowered by Missouri law to administer development of all types pursuant to this Plan and can do so to the extent and in the manner prescribed by the Land Clearance for Redevelopment Authority Law of Missouri.

All costs associated with the development of the Area will be borne by the Redeveloper.

Implementation of this Plan may be financed by funds obtained from private and/or public sources, including, without limitation, revenue bonds, bank loans, and equity funds provided by the Redeveloper.

2. PROPERTY ACQUISITION

The Property Acquisition Map, Exhibit "D" attached, identifies all the property located in the Area. **The LCRA may not acquire any property in the Area by the exercise of eminent domain.**

3. PROPERTY DISPOSITION

If the LCRA acquires property in the Area, it may sell or lease the property to a Redeveloper who shall agree to develop such property in accordance with this Plan and the contract between such Redeveloper and the LCRA. Any property acquired by the LCRA and sold to a Redeveloper will be sold at not less than its fair value, taking into account and giving consideration to those factors enumerated in Section 99.450, R.S.Mo. (2000) as amended, for uses in accordance with this Plan.

4. RELOCATION ASSISTANCE

The property within the area is currently unoccupied. If it should become occupied, all eligible occupants displaced as a result of the implementation of the Plan shall be given relocation assistance in accordance with all applicable federal, state and local laws, ordinances, regulations and policies.

E. COOPERATION OF THE CITY

The City and its Board of Aldermen, by enacting an ordinance approving this Plan, pledges its cooperation to enable the project to be carried out in a timely manner and in accordance with this Plan.

F. TAX ABATEMENT

A Redeveloper which is an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes shall hereby be entitled to real property ad valorem tax abatement which shall not include any Neighborhood Improvement District, Commercial Improvement District, or any other single local taxing district created in accordance with Missouri law, whether now existing or later created, for a total period of up to five (5) years from the commencement of such tax abatement, in accordance with the following provisions of this Plan:

If property in the Area is sold by the LCRA to an urban redevelopment corporation formed pursuant to Chapter 353 of the Missouri Statutes, or if any such corporation shall own property within the Area, then for the first five (5) years after the date the redevelopment corporation shall acquire title to such property, taxes on such property shall be based upon the assessment of land, exclusive of any improvements thereon, during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. In addition to such taxes, any such corporation shall for the same five (5) year period make a payment in lieu of taxes to the Collector of Revenue of the City of St. Louis in an amount based upon the assessment on the improvements located on the property during the calendar year preceding the calendar year during which such corporation shall have acquired title to such property. If property shall be tax exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for the first five (5) years of such lease shall make payments in lieu of taxes to the Collector of Revenue of the City in an amount based upon the assessment on the property, including land and improvements, during the calendar year preceding the calendar year during which such corporation shall lease such property.

All payments in lieu of taxes shall be a lien upon the property and, when paid to the Collector of Revenue of the City shall be distributed as all other property taxes. These partial tax relief and payment in lieu of taxes provisions, during up to said five (5) year period, shall inure to the benefit of all successors in interest in the property of the redevelopment corporation, so long as such successors shall continue to use such property as provided in this Plan and in any contract with the LCRA. In no event shall such benefits extend beyond five (5) years after the redevelopment corporation shall have acquired title to the property.

G. COMPLIANCE WITH AFFIRMATIVE ACTION AND NONDISCRIMINATION LAWS AND REGULATIONS

1. LAND USE

The Redeveloper shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the lease, sale or occupancy of the Area.

2. CONSTRUCTION AND OPERATIONS

A Redeveloper shall not discriminate on the basis of race, color, creed, national origin, marital status, sex, age, sexual orientation or physical handicap in the construction and operation of any project in the Area and shall take such affirmative action as may be appropriate to afford opportunities to everyone in all activities of the project, including enforcement, contracting, operating and purchasing.

3. LAWS AND REGULATIONS

A Redeveloper shall comply with all applicable federal, state and local laws, ordinances, executive orders and regulations regarding nondiscrimination and affirmative action, including the "Equal Opportunity and Nondiscrimination Guidelines" in Exhibit "E", attached.

4. ENFORCEMENT

All of the provisions of this Section G shall be incorporated in a Contract between the LCRA and a Redeveloper, which agreement shall be recorded in the office of the Recorder of Deeds. The provisions of G (1) and G (3) shall be covenants running with the land, without limitation as to time, and the provisions of G (2) shall be for the duration of this Plan and any extension thereof. All of the provisions of Section G shall be enforceable against the Redeveloper, its heirs, successors or assigns, by the LCRA, the City, any state having jurisdiction or the United States of America.

H. MODIFICATIONS OF THIS PLAN

Any proposed modification which will substantially change this Plan shall be approved by the St. Louis Board of Aldermen in the same manner as this Plan was first approved. Modifications which will substantially change this Plan include, but are not necessarily limited to, modifications on the use of eminent domain, to the length of tax abatement, to the boundaries of the area, or other items which alter the nature or intent of this plan.

This Plan may be otherwise modified (e.g. urban design regulations, development schedule) by the LCRA, provided that such revisions shall be effective only upon the consent of the Planning Commission of the City. Changes which are not substantial are those that do not go to the crux of this Plan.

I. DURATION OF REGULATION AND CONTROLS

The regulation and controls set forth in this Plan shall be in full force and effect for twenty-five years commencing with the effective date of approval of this Plan by ordinance, and for additional ten (10) year periods unless before the commencement of any such ten (10) year period the Board of Aldermen shall terminate this Plan as of the end of the term then in effect, except as provided in Section G (4) of this Plan.

J. EXHIBITS

All attached exhibits are hereby incorporated by reference into this Plan and made a part hereof.

K. SEVERABILITY

The elements of this Plan satisfy all requirements of state and local laws. Should any provisions of this Plan be held invalid by a final determination of a court of law, the remainder of the provisions hereof shall not be affected thereby, and shall remain in full force and effect.

EXHIBIT "A"

**THE 3943 JUNIATA STREET REDEVELOPMENT AREA
LEGAL DESCRIPTION**

C.B. 5059S JUNIATA ST., 36 FT. X 161 FT. 8 IN. RUSSELL EST ADD'N., LOT W-9 E-10. (50590603800)

See attached Exhibits B, C & D

**EXHIBIT E
FORM: 05/26/99**

EQUAL OPPORTUNITY AND NONDISCRIMINATION GUIDELINES

In any contract for work in connection with the redevelopment of any property in the Area, the Redeveloper (which term shall include Redeveloper, any designees, successors and assigns thereof, any entity formed to implement the project of which the Redeveloper is affiliated), its contractors and subcontractors shall comply with all federal, state and local laws, ordinances, or regulations governing equal opportunity and nondiscrimination (Laws). Moreover, the Redeveloper shall contractually require its contractors and subcontractors to comply with such laws.

The Redeveloper and its contractor will not contract or subcontract with any party known to have been found in violation of any such laws, ordinances, regulations or these guidelines.

The Redeveloper shall fully comply with Executive Order #28 dated July 24, 1997 relating to minority and women-owned business participation in City contracts.

The Redeveloper agrees for itself and its successors and assigns, that there shall be covenants to ensure that there shall be no discrimination on the part of the Redeveloper, its successors or assigns upon the basis of race, color, creed, national origin, sex, marital status, age, sexual orientation or physical handicap in the sale, lease, rental use or occupancy of any property, or any improvements erected or to be erected in the Area or any part thereof, and those covenants shall run with the land and shall be enforceable by the LCRA, the City, and the United States of America, as their interests may appear in the project.

Redeveloper shall fully comply (and ensure compliance by "anchor tenants") with the provisions of St. Louis City Ordinance #60275 which is codified at Chapter 3.09 of the Revised Ordinances of the City of St Louis.

Approved: February 26, 2007

ORDINANCE NO. 67429 - EXHIBITS B, C & D

