

**ORDINANCE #67448**  
**Board Bill No. 342**

An ordinance approving a Redevelopment Plan for the 2816 South Grand Blvd., 3556 Magnolia Ave. (known as 2800 South Grand Blvd), & 3557-59 Halliday Ave. 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 December 11, 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 or otherwise; 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 ten (10) 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 2816 South Grand Blvd., 3556 Magnolia Ave. (known as 2800 South Grand Blvd), & 3557-59 Halliday Ave. Area," dated December 11, 2006, consisting of a Title Page, a Table of Contents Page, and fifteen (15) 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 the 2816 South Grand Blvd., 3556 Magnolia Ave. (known as 2800 South Grand Blvd), & 3557-59 Halliday Ave. 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 December 11, 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 or **otherwise**.

**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.** The Redeveloper may seek ten (10) year real estate tax abatement pursuant to Sections 99.700 - 99.715, Revised Statutes of Missouri, 2000, as amended, upon application as provided therein. Such real estate tax abatement shall not include any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created.

In lieu of the ten (10) year abatement outlined above, 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 ten (10) 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 ten (10) 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 ten (10) 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 ten (10) 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 ten (10) 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 ten (10) 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 2816 South Grand Blvd., 3556 Magnolia Ave (known as 2800 South Grand Blvd.), & 3557-59 Halliday AVE. Area  
LEGAL DESCRIPTION**

**PARCEL ONE: 3556 Magnolia Avenue (known as 2800 South Grand):** Parcel number **14470000101** in City Block 1447, measuring 85 ft. by 125 ft. in the Tower Grove Heights Addition, Lot 25.

**PARCEL TWO: 2816 South Grand Boulevard:** Parcel number **14470003160** in City Block 1447, measuring 45 ft. by 55 ft., in the Tower Grove Heights Amended Subdivision, N PT Lot 29.

**PARCEL THREE: 3557-59 Halliday Avenue:** Parcel number **14470003150** in City Block 1447, measuring 95 ft. by 55 ft., in the Tower Grove Heights Amended Subdivision, S PT Lot 29.

**EXHIBIT "B"  
Form: 12/11/06**

BLIGHTING STUDY AND PLAN  
FOR THE  
**2816 South Grand Blvd., 3556 Magnolia Ave (known as 2800 South Grand Blvd.), & 3557-59 Halliday Ave. Area**  
PROJECT # 1096  
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY  
OF THE CITY OF ST. LOUIS  
DECEMBER 19, 2006

MAYOR  
FRANCIS G. SLAY

**BLIGHTING STUDY AND PLAN FOR  
2816 South Grand Blvd., 3556 Magnolia Ave (known as 2800 South Grand Blvd.), & 3557-59 Halliday AVE. 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 2816 South Grand Blvd., 3556 Magnolia Ave (known as 2800 South Grand Blvd.), & 3557-59 Halliday Ave. ("Area") encompasses approximately 0.48 acres in the Tower Grove East Neighborhood of the City of St. Louis ("City") and is located across South Grand from Tower Grove Park.

The legal description of 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 a portion of City Block 1447. The Area 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 7.1% unemployment rate for the City as of September, 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 unoccupied residential and commercial properties.

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 primarily used for residential and commercial properties.

Residential density for the surrounding neighborhoods is approximately 21.97 persons per acre.

5. CURRENT ZONING

The Area is zoned "E" Multiple-Family and "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 fair condition (as defined in Section A(2) above). The existence of deteriorated property constitutes both an economic liability to the City 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, 2000, as amended, (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 development of the Area into productive residential uses.

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 authorized by 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 be permitted to use said property only for the above proposed uses.

Exhibit "C" (Proposed Land Use) shows the proposed uses for the Area.

3. PROPOSED ZONING

The zoning for the Area should all be "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 "Strategic Land Use Plan" (2005). 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 new jobs will be created in this Area because the proposed development is residential.

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.

Each Redeveloper shall develop the Area in accordance with this Plan and the Redevelopment Agreement, and shall maintain all structures, equipment, paved areas, and landscaped areas controlled by the Redeveloper in good and safe order both inside and outside, structurally and otherwise, including necessary and proper painting. Failure to meet these requirements may result in suspension of tax abatement.

8. URBAN DESIGN

a. **Urban Design Objectives**

The property shall be developed so it is an attractive residential asset to the surrounding neighborhood.

b. **Urban Design Regulations**

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

New construction shall be compatible in design with the surrounding neighborhood, if any, in terms of scale, materials, set back, profile and site layout.

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, healthy trees shall be retained, if feasible.

d. **Fencing**

Fencing in the front yards shall be limited to ornamental metal with a black matte finish. Fencing behind the building line and not facing a street may be chain link with a black matte finish, or a good quality, privacy fence provided it is not wood stockade style. Fencing facing a side street shall be ornamental metal or a good quality board fence up to six (6) feet in height provided landscaping is provided between the fence and the sidewalk.

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.

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 three (3) 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 may seek ten (10) year real estate tax abatement pursuant to Sections 99.700 - 99.715, Revised Statutes of Missouri, 2000, as amended, upon application as provided therein. Such real estate tax abatement shall not include taxes collected for any Special Business District, Neighborhood Improvement District, Commercial Improvement District, or any other similar local taxing district created in accordance with Missouri law, whether now existing or later created.

In lieu of the ten (10) year abatement outlined above, 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 taxes collected for 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 ten (10) 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 ten (10) 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 ten (10) 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 ten (10) 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 ten (10) 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 ten (10) 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 2816 South Grand Blvd., 3556 Magnolia Ave (known as 2800 South Grand blvd.), & 3557-59 Halliday AVE. Area  
LEGAL DESCRIPTION**

**PARCEL ONE: 3556 Magnolia Avenue (known as 2800 South Grand):** Parcel number **14470000101** in City Block 1447, measuring 85 ft. by 125 ft. in the Tower Grove Heights Addition, Lot 25.

**PARCEL TWO: 2816 South Grand Boulevard:** Parcel number **14470003160** in City Block 1447, measuring 45 ft. by 55 ft., in the Tower Grove Heights Amended Subdivision, N PT Lot 29.

**PARCEL THREE: 3557-59 Halliday Avenue:** Parcel number **14470003150** in City Block 1447, measuring 95 ft. by 55 ft., in the Tower Grove Heights Amended Subdivision, S PT Lot 29.

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 Redevelopment 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.

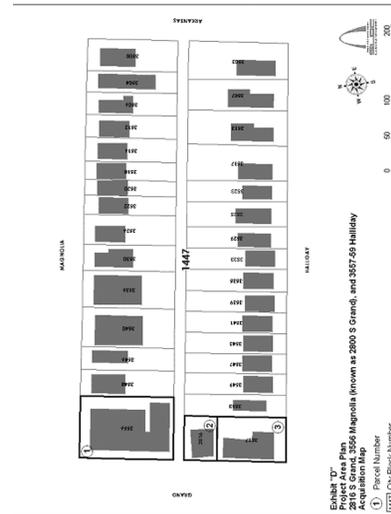
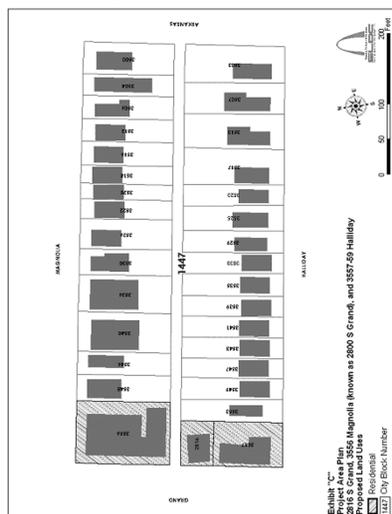
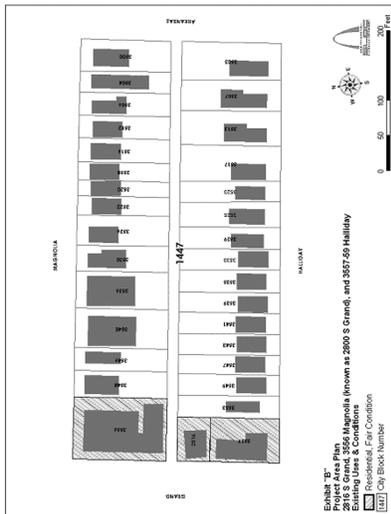
The Redevelopment shall fully comply with Executive Order #28 dated July 24, 1997 relating to minority and women-owned business participation in City contracts.

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.

The 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. 67448 - EXHIBITS B, C & D**



**ORDINANCE #67449**  
**Board Bill No. 344**

An ordinance approving a Redevelopment Plan for the 3117 Russell 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 December 19, 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 or otherwise; 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 3117 Russell Avenue Area," dated December 19, 2006, consisting of a Title Page, a Table of Contents Page, and fourteen (14) 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 3117 Russell 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 December 19, 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 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 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 3117 Russell Avenue AREA  
LEGAL DESCRIPTION**

Parcel 1 C.B. 1306 RUSSELL BLVD  
90 FT X 135 FT

COMPTON HTS ADDN  
 LOT 7 W-8  
**1306-00-01100**  
 3117 Russell Avenue

**Exhibit "B"**  
**Form:12/13/06**

BLIGHTING STUDY AND PLAN  
 FOR THE  
**3117 RUSSELL AVENUE**  
 PROJECT # 1098  
 LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY  
 OF THE CITY OF ST. LOUIS  
 DECEMBER 19, 2006

MAYOR  
 FRANCIS G. SLAY

**BLIGHTING STUDY AND PLAN FOR  
 THE 3117 Russell Avenue AREA**

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"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 3117 Russell Avenue Area ("Area") encompasses approximately 0.28 acres in Compton Heights Neighborhood of the City of St. Louis ("City") and is located on the north side of Russell Avenue, with Longfellow Place to the east and S. Compton Avenue to the west.

The legal description of 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 one parcel in City Block 1306. The Area 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 7.1% unemployment rate for the City as of September, 2006. It is estimated that this rate is prevalent for residents of the neighborhoods surrounding the Area.

3. PRESENT LAND USE OF THE AREA

Existing land uses within the Area include an unoccupied single family residential building.

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 primarily used for residential purposes.

Residential density for the surrounding neighborhood is approximately 8.11 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 development of the Area into productive residential uses.

**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 authorized by 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 be permitted to use said property only for the above proposed uses.

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 (NPA).

**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 new jobs will be created in this Area because the proposed development is residential.

**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.

Each Redeveloper shall develop the Area in accordance with this Plan and the Redevelopment Agreement, and shall maintain all structures, equipment, paved areas, and landscaped areas controlled by the Redeveloper in good and safe order both inside and outside, structurally and otherwise, including necessary and proper painting. Failure to meet these requirements may result in suspension of tax abatement.

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

The property shall be developed it is an attractive residential asset to the surrounding neighborhood.

**b. Urban Design Regulations**

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

New construction shall be compatible in design with the surrounding neighborhood, if any, in terms of scale, materials, set back, profile and site layout.

**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, healthy trees shall be retained, if feasible.

**d. Fencing**

Fencing in the front yards and facing side streets shall be limited to ornamental metal with black matte finish. Fencing behind the building line and not facing a street may be chain link with a black matte finish, or a good quality, privacy fence provided it is not wood stockade style.

**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.

Where 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. A uniform signage plan must be prepared by the Redeveloper for the entire project. All new signs shall be restricted to those identifying the names and/or business of the person or firm occupying the premises.

**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 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 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 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 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 3117 Russell Avenue AREA  
LEGAL DESCRIPTION**

Parcel 1 C.B. 1306 RUSSELL BLVD  
90 FT X 135 FT  
COMPTON HTS ADDN  
LOT 7 W-8  
**1306-00-01100**  
3117 Russell Avenue

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 Redevelopment 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.

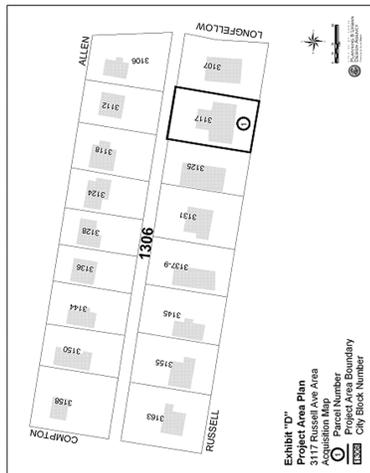
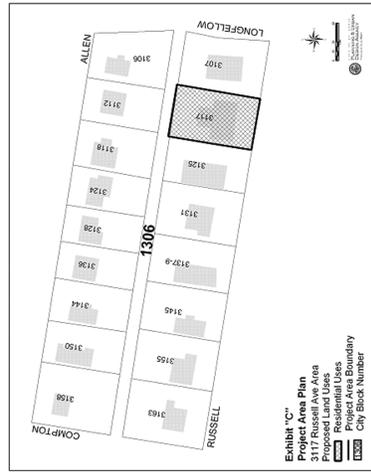
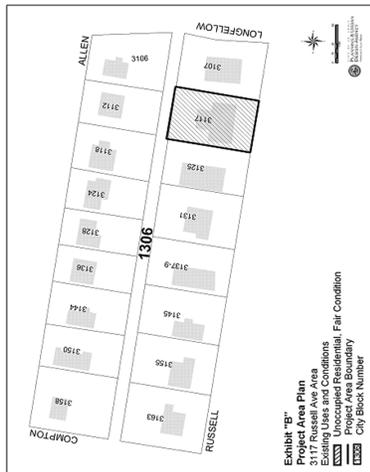
The Redevelopment shall fully comply with Executive Order #28 dated July 24, 1997 relating to minority and women-owned business participation in City contracts.

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.

The 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. 67449 - EXHIBITS B, C & D



**ORDINANCE #67450**  
**Board Bill No. 345**

An ordinance affirming that the area blighted by Ordinance 67346, known as the 2622-24 Louisiana Avenue ("Area") as described in Exhibit "A" attached hereto and incorporated by reference, is a blighted area as defined in Section 99.320 of the Revised Statutes of Missouri, 1994, as amended, (the "Statute" being Sections 99.300 to 99.715 inclusive), affirming 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 of St. Louis ("City"); approving the Amended Blighting Study and Plan dated September 26, 2006 for the Area ("Amended Plan"), incorporated herein by Exhibit "B" for an Amended Area ("Amended Area"), incorporated herein by Exhibit "A," pursuant to Section 99.430; 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 currently **occupied**, and the Redeveloper shall be responsible for providing relocation assistance pursuant to the Amended Plan to any eligible occupants displaced as a result of implementation of the Amended Plan; finding that financial aid may be necessary to enable the Area to be redeveloped in accordance with the Amended Plan; finding that there shall be available up to **five (5) year** tax abatement; and pledging cooperation of the Board of Aldermen and requesting various officials, departments, boards and agencies of the City to cooperate and exercise their respective powers in a manner consistent with the Plan.

**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**, by Ordinance 67346, this Board found the property located in the 2622-24 Louisiana Avenue Area to be a "blighted area" as defined in Section 99.320 (3) of the Statute and said property remains blighted; and

**WHEREAS**, by Ordinance 67346, this Board also approved a Redevelopment Plan for the Area, dated September 26, 2006; and

**WHEREAS**, it is desirable and in the public interest to amend the Redevelopment Plan approved by Ordinance 67346 by approving an Amended Area; and

**WHEREAS**, the LCRA has recommended such an amended plan to the Planning Commission of the City of St. Louis ("Planning Commission") and to this St. Louis Board of Aldermen ("Board"), titled "Amended Blighting Study and Plan for 2622-24 Louisiana Avenue", dated September 26, 2006, amended December 29, 2006, consisting of a Title Page, a Table of Contents Page, and thirteen (13) numbered pages, attached hereto and incorporated herein as Exhibit "B" ("Amended 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 Amended Plan; and

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

**WHEREAS**, the Amended 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 Amended 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 Amended 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 Amended Plan.

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

**SECTION ONE.** The finding of the Board of Aldermen, by St. Louis Ordinance 67346, that certain property described therein (and described herein as Exhibit "A-1" attached hereto and incorporated herein) is a blighted area, as defined in Section 99.320(3) of the Revised Statutes of Missouri, 1994, as amended (the "Statute" being Section 99.300 to 99.715 inclusive, as amended) is hereby confirmed.

**SECTION TWO.** The redevelopment of the Amended Area as described in Exhibit "A", 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 of St. Louis ("City").

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

**SECTION FOUR.** The Amended Blighting Study and Plan for the Area, amended December 29, 2006 ("Amended 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 Amended Plan with the Minutes of this meeting.

**SECTION FIVE.** The Amended Plan for the Amended 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 Amended Area is necessary to enable the redevelopment activities to be undertaken in accordance with the Amended Plan for the Amended Area, and the proposed financing plan for the Area is feasible.

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

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

**SECTION NINE.** The property within the Amended Area is currently **occupied**. All eligible occupants displaced by the Redeveloper ("Redeveloper" being defined in Section Thirteen, 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 Amended Plan for the Amended Area gives due consideration to the provision of adequate public facilities.

**SECTION ELEVEN.** In order to implement and facilitate the effectuation of the Amended 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 Amended 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 Amended Plan; and
- (c) Stands ready to consider and take appropriate action upon proposals and measures designed to effectuate the Amended Plan.

**SECTION TWELVE.** All parties participating as owners or purchasers of property in the Amended 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 in the Amended 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 Amended Area, all Redevelopers shall agree:

- (a) To use the property in accordance with the provisions of the Amended 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 Amended Plan, bona fide Minority Business Enterprise ("MBE's") and Women Business Enterprise ("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 Community Development Commission of 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 Fourteen 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 and 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 and 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 taxes which may be assessed for the property located in a Special Business District for a total period of up to five (5) years from the commencement of such tax abatement, in accordance with the following provisions this Plan:

If property in the Amended 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 Amended 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, as of January 1, 2004. 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 as of January 1, 2004. If property shall be tax exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for 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 as of January 1, 2004.

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 Amended Plan, shall be approved by the St. Louis Board of Aldermen in the same manner as the Amended Plan was first approved. Modifications which will substantially change the Amended 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 Amended Area, or to other items which alter the nature or intent of the Amended Plan.

The Amended 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 the Planning Commission of the City. Changes which are not substantial are those that do not go to the crux of the Amended 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"

2622-24 Louisiana Avenue AREA  
LEGAL DESCRIPTION

Parcel 1 C.B. 1437 LOUISIANA AVE  
30.08 X 125.07 FT  
2622-24 LOUISIANA AVE SUBDN  
LOT A  
**1437-00-00850**  
2622 Louisiana Avenue

Parcel 2 C.B. 1437 LOUISIANA AVE  
29.92 FT X 125.07 FT  
2622-24 LOUISIANA AVE SUBDN  
LOT B  
**1437-00-00750**  
2624 Louisiana Avenue

EXHIBIT "B"  
Form: 08/30/06

AMENDED  
BLIGHTING STUDY AND PLAN  
FOR THE  
**2622-24 LOUISIANA AVENUE AREA**  
PROJECT #1061  
LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY  
OF THE CITY OF ST. LOUIS  
September 26, 2006

MAYOR  
FRANCIS G. SLAY

**BLIGHTING STUDY AND PLAN FOR  
2622-24 Louisiana Avenue Area**

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- "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 2622-24 Louisiana Avenue Area ("Area") encompasses approximately 0.17 acres in the Tower Grove East neighborhood of the City of St. Louis ("City") and is located on the south side of Louisiana Avenue, with Magnolia Ave. to the east and Sidney St. to the west.

The legal description of 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 one parcel of City Block 1437. The Area 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 occupied two family residential building.

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 primarily used for residential purposes.

Residential density for the surrounding neighborhoods is approximately 21.97 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 occupied 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 development of the Area into productive residential uses.

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 authorized by 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 be permitted to use said property only for the above proposed purposes.

Exhibit "C" (Proposed Land Use) shows the proposed uses for the 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 Strategic land Use plan (2005). 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 new jobs will be created in this Area because the proposed development is residential.

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.

Each Redeveloper shall develop the Area in accordance with this Plan and the Redevelopment Agreement, and

shall maintain all structures, equipment, paved areas, and landscaped areas controlled by the Redeveloper in good and safe order both inside and outside, structurally and otherwise, including necessary and proper painting. Failure to meet this requirement may result in suspension of tax abatement.

8. URBAN DESIGN

**a. Urban Design Objectives**

The property shall be developed so it is an attractive residential asset to the surrounding neighborhood.

**b. Urban Design Regulations**

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

New construction shall be compatible in design with the surrounding neighborhood, if any, in terms of scale, material, set back, profile and site layout.

**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, as determined by the Parks Department of the City depending upon tree type, utilities, curb cuts, etc., shall be provided along all public or private streets - preferably in tree lawns along the curb. Existing, healthy trees and shrubs shall be retained, if feasible.

**d. Fencing**

Fencing in the front yards and facing side streets shall be limited to ornamental metal with black matte finish. Fencing behind the building line and not facing a street may be chain link with a black matte finish, or a good quality, privacy fence provided it is not wood stockade style.

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.

Where 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 of the ground floor façade area.

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) years 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 through 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 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 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 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 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, as of January 1, 2004. 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 as of January 1, 2004. If property shall be tax exempt because it is owned by the LCRA and leased to any such corporation, then such corporation for 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, as of January 1, 2004.

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 City Guidelines for Maximum Utilization of Minority Enterprises dated January 1, 1981, as may be amended, and 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"**

**2622-24 Louisiana Avenue AREA  
LEGAL DESCRIPTION**

Parcel 1 C.B. 1437 LOUISIANA AVE  
30.08 X 125.07 FT  
2622-24 LOUISIANA AVE SUBDN  
LOT A

1437-00-00850  
2622 Louisiana Avenue

Parcel 2 C.B. 1437 LOUISIANA AVE  
29.92 FT X 125.07 FT  
2622-24 LOUISIANA AVE SUBDN  
LOT B  
1437-00-00750  
2624 Louisiana Avenue

See attached Exhibits B, C & D

**EXHIBIT "E"**  
**FORM: 08/02/99**

**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.

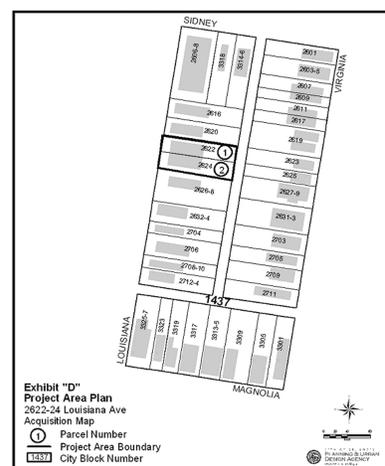
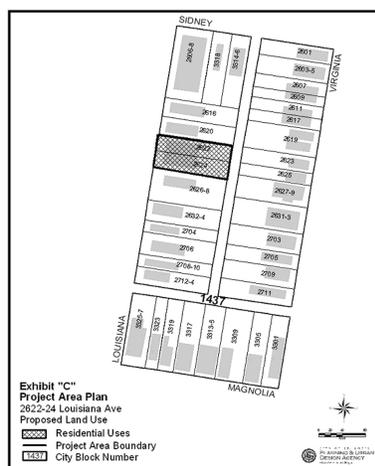
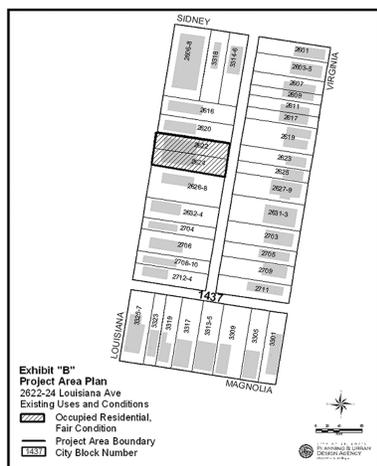
The Redeveloper shall fully comply with Executive Order #28 dated July 24, 1997 relating to minority and women-owned business participation in City contracts.

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.

The 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. 67450 - EXHIBITS B, C & D**



**ORDINANCE #67451**  
**Board Bill No. 240**

An ordinance recommended by the Board of Public Service to vacate public surface rights for vehicle, equestrian and pedestrian travel in the eastern 451.48 ft. of Cook beginning at Newstead and continuing westwardly to a point and the eastern 290 ft. of the 15 foot wide east/west alley in City Block 4554 as bounded by Page, Newstead, Cook (to be vacated) and Taylor in the City of St. Louis, Missouri, as hereinafter described, in accordance with Charter authority, and in conformity with Section 14 of Article XXI of the Charter and imposing certain conditions on such vacation.

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

**SECTION ONE:** The public surface rights of vehicle, equestrian and pedestrian travel, between the rights-of-way of:

A strip of land in Blocks 4554 and 4559 in the City of St. Louis, Missouri, said strip being more particularly described as follows:

Commencing at the intersection of the western line of Newstead Avenue, 60 feet wide with the southern line of Page Boulevard, 100 feet wide; thence south 29 degrees 00 minutes 00 seconds west 345.00 feet, along the western line of said Newstead Avenue to the northern line of Cook Avenue, 80 feet wide and being the point of beginning of the strip of land herein described; thence south 29 degrees 00 minutes 00 seconds west 80.00 feet, along the western line of said Newstead to the southern line of said Cook Avenue; north 61 degrees 01 minutes 00 seconds west 451.48 feet along the said southern line of said Cook Avenue; thence north 29 degrees 00 minutes 00 seconds east 80.00 feet, to the northern line of said Cook Avenue; thence south 61 degrees 01 minutes 00 seconds east 451.48 feet along the northern line of said Cook Avenue to the point of beginning and containing 36,118 Square feet more or less.

A strip of land in Block 4554 in the City of St. Louis, Missouri, said strip being more particularly described as follows:

Commencing at the intersection of the western line of Newstead Avenue, 60 feet wide with the southern line of Page Boulevard, 100 feet wide; thence south 29 degrees 00 minutes 00 seconds west 182.50 feet, along the western line of said Newstead Avenue to the northern line of a 15 foot wide alley, and being the point of beginning of the strip of land herein described; thence south 29 degrees 00 minutes 00 seconds west 15.00 feet, along the western line of said Newstead, to the southern line of said alley; thence north 61 degrees 01 minutes 00 seconds west 290.00 feet along the said southern line of said alley; thence north 29 degrees 00 minutes 00 seconds east 15.00 feet, to the northern line of said alley; thence south 61 degrees 01 minutes 00 seconds east 290.00 feet along the northern line of said alley to the point of beginning and containing 4,350 square feet more or less.

are, upon the conditions hereinafter set out, vacated.

**SECTION TWO:** Ranken Technical College will use the vacated area for campus expansion.

**SECTION THREE:** All rights of the public in the land bearing rights-of-way traversed by the foregoing conditionally vacated alley and street, are reserved to the City of St. Louis for the public including present and future uses of utilities, governmental service entities and franchise holders, except such rights as are specifically abandoned or released herein.

**SECTION FOUR:** The owners of the land may, at their election and expense remove the surface pavement of said so vacated alley and street provided however, all utilities within the rights-of-way shall not be disturbed or impaired and such work shall be accomplished upon proper City permits.

**SECTION FIVE:** The City, utilities, governmental service entities and franchise holders shall have the right and access to go upon the land and occupation hereof within the rights-of-way for purposes associated with the maintenance, construction or planning of existing or future facilities, being careful not to disrupt or disturb the owners interests more than is reasonably required.

**SECTION SIX:** The owner(s) shall not place any improvement upon, over or in the area(s) vacated without: 1) lawful permit from the Building Division or Authorized City agency as governed by the Board of Public Service; 2) obtaining written consent of the utilities, governmental service entities and franchise holders, present or future. The written consent with the terms and conditions thereof shall be filed in writing with the Board of Public Service by each of the above agencies as needed and approved by such Board prior to construction.

**SECTION SEVEN:** The owners may secure the removal of all or any part of the facilities of a utility, governmental service entity or franchise holder by agreement in writing with such utilities, governmental entity or franchise holder, filed with the Board of Public Service prior to the undertaking of such removal.

**SECTION EIGHT:** In the event that granite curbing or cobblestones are removed within the vacated area, the Department of Streets of the City of St. Louis must be notified. Owner(s) must have curbing cobblestones returned to the Department of Streets in good condition.

**SECTION NINE:** This ordinance shall be ineffective unless within three hundred sixty (360) days after its approval, or such longer time as is fixed by the Board of Public Service not to exceed three (3) days prior to the affidavit submittal date as specified in the last section of this ordinance, the owner(s) of the area to be vacated must fulfill the following monetary requirements, if applicable, as specified by the City of St. Louis Agencies listed below. All monies received will be deposited by these agencies with the Comptroller of the City of St. Louis.

- 1) CITY WATER DIVISION to cover the full expenses of removal and/or relocation of Water facilities, if any.
- 2) CITY TRAFFIC AND TRANSPORTATION DIVISION to cover the full expense of removal, relocation and/or purchase of all lighting facilities, if any. All street signs must be returned.
- 3) CITY STREET DEPARTMENT to cover the full expenses required for the adjustments of the City's alley(s), sidewalk(s) and street(s) as effected by the vacated area(s) as specified in Sections Two and Eight of the Ordinance.

**SECTION TEN:** An affidavit stating that all of the conditions be submitted to the Director of Streets for review of compliance with conditions 365 days (1 year) from the date of the signing and approval of this ordinance. Once the Director of Streets has verified compliance, the affidavit will be forwarded to the Board of Public Service for acceptance. If this affidavit is not submitted within the prescribed time the ordinance will be null and void.

**Approved: March 13, 2007**

**ORDINANCE #67452  
Board Bill No. 363**

An ordinance recommended by the Board of Public Service to vacate public surface rights for vehicle, equestrian and pedestrian travel in Lucas from 22nd St. to 23rd St. in the City of St. Louis, Missouri, as hereinafter described, in accordance with Charter authority, and in conformity with Section 14 of Article XXI of the Charter and imposing certain conditions on such vacation.

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

**SECTION ONE:** The public surface rights of vehicle, equestrian and pedestrian travel, between the rights-of-way of:

A tract of land being part of Lucas Street (50' wide), located in Dael Cobb's subdivision and in Block 2010 of the City of St. Louis and in block 44 of William Christy's Addition and in block 935 of the City of St. Louis, Missouri, more particularly described as follows:

Beginning at the southwest corner of a tract of land conveyed to Broadway Office Interiors by deed recorded in Book 1278, Page 594 of City of St. Louis Records; thence along the north line of Lucas Street (50' wide), south 75 degrees 05 minutes 01 seconds east, 376.31 feet to the west right-of-way line of 22nd Street (60' wide); thence along said line, south 14 degrees 58 minutes 36 seconds west, 50.00 feet; thence along the south line of Lucas Street, north 75 degrees 05 minutes 01 seconds west, 376.31 feet to the east right-of-way line of 23rd Street (60' wide); thence along said line, north 14 degrees 58 minutes 36 seconds east, 50.00 feet to the point of beginning, containing 18,816 square feet or 0.432 acre, more or less.

are, upon the conditions hereinafter set out, vacated.

**SECTION TWO:** Petitioned by K, N & C, LLC and Broadway Office Interiors, Inc. Vacated area will be used to consolidate property.

**SECTION THREE:** All rights of the public in the land bearing rights-of-way traversed by the foregoing conditionally vacated street, are reserved to the City of St. Louis for the public including present and future uses of utilities, governmental service entities and franchise holders, except such rights as are specifically abandoned or released herein.

**SECTION FOUR:** The owners of the land may, at their election and expense remove the surface pavement of said so vacated street provided however, all utilities within the rights-of-way shall not be disturbed or impaired and such work shall be accomplished upon proper City permits.

**SECTION FIVE:** The City, utilities, governmental service entities and franchise holders shall have the right and access to go upon the land and occupation hereof within the rights-of-way for purposes associated with the maintenance, construction or planning of existing or future facilities, being careful not to disrupt or disturb the owners interests more than is reasonably required.

**SECTION SIX:** The owner(s) shall not place any improvement upon, over or in the area(s) vacated without: 1) lawful

permit from the Building Division or Authorized City agency as governed by the Board of Public Service; 2) obtaining written consent of the utilities, governmental service entities and franchise holders, present or future. The written consent with the terms and conditions thereof shall be filed in writing with the Board of Public Service by each of the above agencies as needed and approved by such Board prior to construction.

**SECTION SEVEN:** The owners may secure the removal of all or any part of the facilities of a utility, governmental service entity or franchise holder by agreement in writing with such utilities, governmental entity or franchise holder, filed with the Board of Public Service prior to the undertaking of such removal.

**SECTION EIGHT:** In the event that granite curbing or cobblestones are removed within the vacated area, the Department of Streets of the City of St. Louis must be notified. Owner(s) must have curbing cobblestones returned to the Department of Streets in good condition.

**SECTION NINE:** This ordinance shall be ineffective unless within three hundred sixty (360) days after its approval, or such longer time as is fixed by the Board of Public Service not to exceed three (3) days prior to the affidavit submittal date as specified in the last section of this ordinance, the owner(s) of the area to be vacated must fulfill the following monetary requirements, if applicable, as specified by the City of St. Louis Agencies listed below. All monies received will be deposited by these agencies with the Comptroller of the City of St. Louis.

- 1) CITY WATER DIVISION to cover the full expenses of removal and/or relocation of Water facilities, if any.
- 2) CITY TRAFFIC AND TRANSPORTATION DIVISION to cover the full expense of removal, relocation and/or purchase of all lighting facilities, if any. All street signs must be returned.
- 3) CITY STREET DEPARTMENT to cover the full expenses required for the adjustments of the City's alley(s), sidewalk(s) and street(s) as effected by the vacated area(s) as specified in Sections Two and Eight of the Ordinance.

**SECTION TEN:** An affidavit stating that all of the conditions be submitted to the Director of Streets for review of compliance with conditions 365 days (1 year) from the date of the signing and approval of this ordinance. Once the Director of Streets has verified compliance, the affidavit will be forwarded to the Board of Public Service for acceptance. If this affidavit is not submitted within the prescribed time the ordinance will be null and void.

**Approved: February 26, 2007**

**ORDINANCE #67453  
Board Bill No. 365**

**AN ORDINANCE APPROVING THE PETITION OF INTEGRITY REAL ESTATE LLC AS OWNER OF CERTAIN REAL PROPERTY, TO ESTABLISH A COMMUNITY IMPROVEMENT DISTRICT, ESTABLISHING THE GENTRY'S LANDING COMMUNITY IMPROVEMENT DISTRICT, FINDING A PUBLIC PURPOSE FOR THE ESTABLISHMENT OF THE GENTRY'S LANDING COMMUNITY IMPROVEMENT DISTRICT, AND CONTAINING A SEVERABILITY CLAUSE.**

**WHEREAS**, Mo. Rev. Stat. §67.1400 et seq. (the "CID Act") authorized the Board of Aldermen to approve the petitions of property owners to establish a Community Improvement District; and

**WHEREAS**, a petition has been filed with the City, requesting formation and establishment of the Gentry's Landing Community Improvement District, which petition was amended by that certain Amended Petition to Establish the Gentry's Landing Community Improvement District, signed by authorized representatives of the owners of more than fifty percent by assessed value and per capita of the property located within the Gentry's Landing Community Improvement District (as so amended, the "Petition"); and

**WHEREAS**, the Register of the City of St. Louis did review and determine that the Petition substantially complies with the requirements of the CID Act; and

**WHEREAS**, a public hearing, duly noticed and conducted as required by and in accordance with the CID Act was held at 9:00 on February 1, 2007, by the Board of Aldermen; and

**WHEREAS**, this Board of Aldermen hereby finds that the adoption of this ordinance is in the best interest of the City of St. Louis and that the property owners of the Gentry's Landing Community Improvement District, as well as the City as a whole, will benefit from the establishment of the Gentry's Landing Community Improvement District.

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

**Section One.**

- (a) A community improvement district, to be known as the "Gentry's Landing Community Improvement District"

(hereinafter referred to as the “District”), is hereby established pursuant to the CID Act on certain real property described below to provide services, construct improvements, impose assessments and carry out other functions as set forth in the Petition, which is attached hereto as Appendix A and incorporated herein by this reference.

(b) The District boundaries are set forth in the map included in the Petition in Appendix A and are legally described as follows:

A tract of land in the City of St. Louis, Missouri being part of City Blocks 89, 90 and 136, said tract more particularly described as follows:

Beginning at the point of intersection of the eastern line of Fourth Street, 80 feet wide, with the southern line of Washington Avenue; thence South 15 degrees 14 minutes West 148.67 feet, South 18 degrees 17 ½ minutes West 38.56 feet, and South 17 degrees 53 ¾ minutes West 112.60 feet along the eastern line of Fourth Street to a point; thence South 72 degrees 06 ¼ minutes East 103.00 feet; thence South 17 degrees 53 ¾ minutes West 101.00 feet; thence South 72 degrees 06 ¼ minutes East 179.61 feet to the western line of Third Street Memorial Highway; thence along the western line of Third Street Memorial Highway the following courses and distances, North 11 degrees 43 ¼ minutes East 81.05 feet, North 1 degree 40 ¼ minutes East 56.97 feet, North 1 degree 14 ¾ minutes East 33.51 feet, North 0 degrees 07 ¼ minutes East 60.46 feet, North 1 degree 16 ½ minutes East 39.64 feet to the southeastern corner of property described in deed to Third to Fourth Realty Corporation, recorded as Daily No. 135, on May 17, 1963, City of St. Louis Recorder’s Office; thence North 3 degrees 34 ¾ minutes West 131.89 feet, and North 16 degrees 19 minutes West 15.44 feet along the western line of Third Street Memorial Highway and along the eastern line of said Third to Fourth Realty Corporation property to a point in the eastern line of a former private alley; thence North 15 degrees 04 minutes East 10.65 feet along the eastern line of said private alley to the southern line of Washington Avenue; thence North 74 degrees 58 ½ minutes West 167.95 feet along the southern line of Washington Avenue to the eastern line of Fourth Street and the point of beginning.

#### **Section Two.**

The District is authorized by the Petition, in accordance with the CID Act to impose special assessments against real property within the District, to provide funds to accomplish any power, duty or purpose of the District. It is anticipated that the District will establish two (2) classes of real property within the District for purposes of the Special Assessments, which classes will be distinguished on the basis of the use of each parcel of property as residential or commercial classification by the Assessor of the City of St. Louis (the “Assessor”). The first class shall consist of all separate tax parcels classified as “Residential” by the Assessor (the “Residential Class”). The second class shall consist of all separate tax parcels classified as “Commercial” by the Assessor (the “Commercial Class”).

The Special Assessment for each tax parcel for each year shall be based upon the “CID Assessed Value” of each parcel, which shall be based upon the fair market value of such parcel, multiplied by thirty-two percent (32%) for property in the Commercial Class, and nineteen percent (19%) for property in the Residential Class. The CID may levy annual assessments in an amount equal to a variable rate (for each class of property) multiplied by the CID Assessed Value for such parcel. In no event shall the rate of the Special Assessments exceed fifteen percent (15%) multiplied by the CID Assessed Value of any parcel. The District shall have no power to levy any special assessment or real property tax upon real property within its boundaries.

#### **Section Three.**

The District is authorized by the CID Act, at any time, to issue obligations, or to enter into agreements with other entities with the authority to issue obligations, for the purpose of carrying out any of its powers, duties, or purposes. Such obligations shall be payable out of all, part or any combination of the revenues of the District and may be further secured by all or any part of any property or any interest in any property by mortgage or any other security interest granted. Such obligations shall be authorized by resolution of the District, and if issued by the District, shall bear such date or dates, and shall mature at such time or times, but not more than twenty (20) years from the date of issuance, as the resolution shall specify. Such obligations shall be in such denomination, bear interest at such rate or rates, be in such form, be payable in such place or places, be subject to redemption as such resolution may provide and be sold at either public or private sale at such prices as the District shall determine subject to the provisions of Mo. Rev. Stat. §108.170. The District is also authorized to issue such obligations to refund, in whole or part, obligations previously issued by the District.

#### **Section Four.**

(a) Pursuant to the Petition, the District shall be in the form of a not-for-profit corporation of the State of Missouri, known as the Gentry’s Landing Community Improvement District.

(b) Pursuant to Section 67.1471 of the CID Act, the fiscal year for the District shall be the same as the fiscal year for the City of St. Louis.

(c) No earlier than one hundred and eighty (180) days and no later than ninety (90) days prior to the first day of each fiscal year, the District shall submit to the Board of Aldermen a proposed annual budget for the District, setting forth expected expenditures, revenues, and rates of assessments, if any, for such fiscal year. The Board of Aldermen may review and comment on this proposed budget, but if such comments are given, the Board of Aldermen shall provide such written comments no later than sixty (60) days prior to the first day of the relevant fiscal year; such comments shall not constitute requirements, but shall only be recommendations.

(d) The District shall hold an annual meeting and adopt an annual budget no later than thirty (30) days prior to the first day of each fiscal year.

**Section Five.** The District is authorized to use the funds of the District for any of the improvements, services or other activities authorized under the CID Act.

**Section Six.** Pursuant to the CID Act, the District shall have all of the powers necessary to carry out and effectuate the purposes of the District and the CID Act as set forth in the CID Act.

**Section Seven.** The City of St. Louis hereby finds that the uses of the District proceeds as provided for in the Petition hereto will serve a public purpose by remediating blight and encouraging the redevelopment of real property within the District.

**Section Eight.** The District is located in part in the Mansion House Center Area, which was declared “blighted” under Chapter 99 RSMo. in Ordinance No. 61439 of the City of St. Louis Board of Aldermen, as subsequently affirmed by Ordinance No. 66964 and Ordinance No. 67223, and such designation of blight is hereby reaffirmed.

**Section Nine.** Within one hundred twenty (120) days after the end of each fiscal year, the District shall submit a report to the Register of the City and the Missouri Department of Economic Development stating the services provided, revenues collected and expenditures made by the District during such fiscal year, and copies of written resolutions approved by the board of the District during the fiscal year. The Register shall retain this report as part of the official records of the City and shall also cause this report to be spread upon the records of the Board of Aldermen, pursuant to Section 67.1471 of the CID Act.

**Section Ten.** The term for the existence of the District shall be as set forth in the Petition, as may be amended from time to time or as such term may be otherwise modified in accordance with the CID Act.

**Section Eleven.** Pursuant to the CID Act, the Board of Aldermen shall not decrease the level of publicly funded services in the District existing prior to the creation of the District or transfer the burden of providing the services to the District unless the services at the same time are decreased throughout the City, nor shall the Board of Aldermen discriminate in the provision of the publicly funded services between areas included in the District and areas not so included.

**Section Twelve.** The Register shall report in writing the creation of the Gentry’s Landing Community Improvement District to the Missouri Department of Economic Development.

**Section Thirteen.** The Petition provides that the District shall be governed by a Board of Directors consisting of three individual directors (collectively the “Directors” and each a “Director”), such Directors to be appointed or elected in accordance with Chapter 355 RSMo., as provided in the CID Act.

**Section Fourteen.** If any section, subsection, sentence, clause, phrase or portion of this ordinance is held to be invalid or unconstitutional, or unlawful for any reason, by any court of competent jurisdiction, such portion shall be deemed and is hereby declared to be a separate, distinct and independent provision of this ordinance, and such holding or holdings shall not affect the validity of the remaining portions of this ordinance.

**APPENDIX A**

Gentry’s Landing Community Improvement District Petition

ON FILE WITH THE CITY OF ST. LOUIS REGISTER’S OFFICE

Approved: February 26, 2007

**ORDINANCE 67454  
Board Bill No. 373**

**AN ORDINANCE AUTHORIZING THE EXECUTION OF A TRANSPORTATION PROJECT AGREEMENT BETWEEN THE CITY, THE ADLER LOFTS TRANSPORTATION DEVELOPMENT DISTRICT AND ADLER COMMERCIAL, LLC; PRESCRIBING THE FORM AND DETAILS OF SAID AGREEMENT; MAKING CERTAIN FINDINGS WITH RESPECT THERETO; AUTHORIZING OTHER RELATED ACTIONS IN CONNECTION WITH THE TRANSPORTATION PROJECT; AND CONTAINING A SEVERABILITY CLAUSE.**

**WHEREAS,** the City of St. Louis, Missouri (the “City”), is a body corporate and a 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**, pursuant to sections 238.200 to 238.275 RSMo. (2005) (the “TDD Act”), by that certain Judgment and Order of the Circuit Court of the City of St. Louis, Missouri, in Cause No. 0622-06875, Division 1, entered \_\_\_\_\_, 2007 (the “Order”), the Adler Lofts Transportation Development District (the “TDD”) was created; and

**WHEREAS**, the TDD intends to undertake that certain “Transportation Project” as described and defined in the Order, which Transportation Project will provide a benefit to the City by increasing the available supply of parking; and

**WHEREAS**, the City of St. Louis constitutes the “local transportation authority” for the purposes of the Transportation Project, and as a result of the Missouri Highway Transportation Commission’s declining jurisdiction over the Transportation Project, approval of the Transportation Project is vested exclusively with the City; and

**WHEREAS**, the TDD Act provides that prior to construction or funding of a proposed project, such project shall be submitted to the local transportation authority for its prior approval, subject to any required revisions of such project, and the district and local transportation authority in question entering into a mutually satisfactory agreement regarding the development and future maintenance of such proposed project; and

**WHEREAS**, the City hereby desires and intends to approve the Transportation Project subject to the TDD and the City entering into a mutually satisfactory agreement regarding the development and future maintenance of the Transportation Project; and

**WHEREAS**, the City intends to enter into that certain Transportation Project Agreement (the “Agreement”), in the form attached hereto as **Exhibit A** and incorporated herein by reference, with the TDD and ADLER COMMERCIAL, LLC, a Missouri limited liability company (the “Developer”) as a mutually satisfactory agreement regarding the development and future maintenance of the Transportation Project; and

**WHEREAS**, the TDD Act provides that, within six months after development and initial maintenance costs of a project have been paid, transfer control and ownership of the project in question pursuant to contract; and

**WHEREAS**, the TDD intends to transfer and the City intends to accept such control and ownership pursuant to and on the terms set forth in the Transportation Project Agreement; and

**WHEREAS**, the Board of Aldermen hereby determines that the terms of the Transportation Project Agreement attached as **Exhibit A** hereto and incorporated herein by reference are acceptable and that the execution, delivery and performance by the City, the Developer and the TDD of their respective obligations are in the best interests of the City and the health, safety, morals and welfare of its residents.

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

**SECTION ONE.** The Board of Aldermen hereby approves the Transportation Project as submitted to the City.

**SECTION TWO.** The Board of Aldermen further finds and determines that it is necessary and desirable to enter into the Transportation Project Agreement with the Developer in order to implement the Transportation Project.

**SECTION THREE.** The Board of Aldermen finds and determines that the Transportation Project is necessary and desirable in order to increase the supply of available parking in the City.

**SECTION FOUR.** The Board of Aldermen hereby approves, and the Comptroller of the City are hereby authorized and directed to execute, on behalf of the City, the Transportation Project Agreement by and between the City, the TDD and the Developer attached hereto as **Exhibit A**, and the City Register is hereby authorized and directed to attest to the Transportation Project Agreement and to affix the seal of the City thereto. The Transportation Project Agreement shall be in substantially the form attached, with such changes therein as shall be approved by said Comptroller executing the same and as may be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the matters herein authorized.

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

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

**SECTION SEVEN.** It is hereby declared to be the intention of the Board of Aldermen that each and every part, section

and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

#### **EXHIBIT A**

Transportation Project Agreement  
(Attached hereto.)

#### **ADLER LOFTS TDD**

#### **TRANSPORTATION PROJECT AGREEMENT**

THIS ADLER LOFTS TDD TRANSPORTATION PROJECT AGREEMENT (this "Agreement") is made and entered into as of the \_\_\_\_\_ day of \_\_\_\_\_, 2007, by and between the ADLER LOFTS TRANSPORTATION DEVELOPMENT DISTRICT, a political subdivision duly organized and existing under the laws of the State of Missouri (the "TDD") and the CITY OF ST. LOUIS, MISSOURI, a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri (the "City"), and ADLER COMMERCIAL, LLC, a Missouri limited liability company (the "Developer").

#### **Recitals:**

1. The TDD is a political subdivision and transportation development district formed pursuant to the Missouri Transportation Development District Act, Sections 238.200 to 238.275 RSMo. (2005) the ("TDD Act").
2. The Developer is the fee simple owner of certain real property, together with certain improvements thereon, located in the City.
3. The TDD has acquired from the Developer a leasehold interest in certain real estate described on Exhibit A, attached hereto and incorporated herein by reference, upon which real estate the Developer will design, develop and construct a TDD Project (as defined in Section 1 of this Agreement).
4. Upon completion of acquisition and construction of the TDD Project, the TDD intends to issue Obligations (as defined hereinafter) in a principal amount sufficient to finance the TDD Project and related costs of the TDD, including, without limitation, the costs of issuance of the Obligations and accrued interest thereon. The contribution by the TDD towards the acquisition and construction of the TDD Project is intended to reimburse the Developer for the acquisition and construction of the TDD Project.
5. Preliminary conceptual drawings of the TDD Project are set forth on Exhibit B, attached hereto and incorporated herein by reference.
6. The City and the TDD desire to enter into this Agreement in order to: (i) acknowledge the general economic benefit and value to the community created by the TDD Project and to provide for public access within the TDD Project on the terms set forth herein; (ii) memorialize the agreement of the City, acting in its capacity as local transportation authority (as defined in the TDD Act) regarding development and future maintenance of the TDD Project and (iii) serve as the contract pursuant to which the TDD shall transfer control and ownership of the Project to the City after the costs thereof have been paid in accordance with Section 238.275.1 of the TDD Act. The City acknowledges that it is entering into this Agreement for the overall benefit of the community and that the commitment to provide public access to the TDD Project does not constitute a specific economic benefit to the City or the TDD.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, receipt and sufficiency of which are acknowledged, the Developer, the TDD and the City hereby agree as follows:

**Section 1. Definitions.** In addition to the capitalized terms defined elsewhere in this Agreement and in the Recitals, the following capitalized terms used in this Agreement shall have the meanings ascribed to them in this Section.

**Lease.** That lease agreement entered into between the Developer as landlord and the TDD as Tenant, in similar form to that attached hereto as Exhibit C.

**Obligations.** Obligations issued by the TDD to finance the design, development and construction of the TDD Project. Property. The real property described in Exhibit A hereto, all of which is located within the boundaries of the TDD.

**TDD Project.** The acquisition and construction of improvements to a surface parking lot consisting of approximately 35 spaces, in accordance with the preliminary plans and specifications attached hereto as Exhibit B, as approved by the City pursuant to Ordinance No. \_\_\_\_\_ as may be amended from time to time.

**TDD Sales Tax.** The transportation development district sales tax to be imposed by the TDD pursuant to Section 238.235

of the TDD Act.

TDD Special Assessment. The transportation development district special assessment to be imposed by the TDD pursuant to Section 238.230 of the TDD Act.

Term. The period commencing on the date of execution of the Lease and, unless otherwise terminated hereunder prior thereto, continuing until the end of the calendar month that includes that date that is the later of: (i) the end of the reasonably expected useful life, as determined by an engineer qualified to provide engineering services in the State of Missouri; or (ii) the satisfaction in full of all Obligations.

#### **Section 2. Access to TDD Project.**

2.1 Upon execution of the Lease by the TDD, the TDD shall make the TDD Project available for use by the general public subject to such reasonable terms and conditions as are provided in the Lease, and as may be imposed by the TDD. The TDD shall, and shall cause its agents and contractors to, comply with any and all applicable laws in connection with its operation of the TDD Project. The TDD shall retain all operational control of the TDD Project.

**Section 3. Transfer of Ownership and Control.** The City and the TDD agree to execute an Assignment of Lease Agreement in form mutually agreeable to the parties immediately upon maturity or termination of the Obligations, by which the TDD transfers to the City its interest in the Lease for the remaining term of the Lease. The TDD and the City acknowledge that, upon execution, the transactions contemplated by the Assignment of Lease Agreement shall constitute the transfer of control and ownership of the Project as required pursuant to Section 238.275 of the TDD Act, provided that the TDD shall remain responsible for operation and maintenance of the Project even after such transfer, in accordance with Section 4 hereinafter.

#### **Section 4. TDD Project Operation and Maintenance.**

4.1 Except as otherwise provided herein, during the Term hereof, the TDD shall perform, or cause to be performed, all obligations connected with or arising out of owning, occupying or using the TDD Project or any part thereof, including without limitation the payment of all expenses required for the operation of the TDD Project, including, without limitation, payment of any real or personal property taxes, assessments, payments in lieu of taxes assessed, any expenses incurred, performance of any cleaning or maintenance services required to maintain the TDD Project in good condition, and provision of any repairs for any damage to the TDD Project. The TDD agrees to operate and maintain the TDD Project in accordance with all applicable laws and regulations.

**Section 5. Indemnification and Release.** To the extent permitted by law, the TDD and Developer agree to indemnify, defend, and hold the City, its employees, agents, and independent contractors and consultants harmless from and against any and all suits, claims, costs of defense, damages, injuries, liabilities, and costs and/or expenses, including court costs and reasonable attorneys' fees and expenses, resulting from, arising out of, or in any way connected with: (i) the development and construction of the TDD Project, including liability under any Environmental Laws; and (ii) the negligence or willful misconduct of the TDD or its respective employees, agents or independent contractors in connection with the management, development, and construction of the TDD Project. To the extent permitted by law, the City agrees to indemnify, defend, and hold the TDD and Developer and their employees, agents, and independent contractors harmless from and against any and all suits, claims, damages, injuries, liabilities, and costs and/or expenses, including court costs and reasonable attorneys' fees and expenses, resulting from, arising out of, or in any way connected with the negligence or willful misconduct of the City, its employees, agents, and independent contractors and consultants, or arising from a default by the City of its obligations hereunder. The indemnifications set forth in this Section shall survive termination or expiration of this Agreement.

#### **Section 6. Miscellaneous.**

6.1 **Representations and Warranties of the TDD.** The TDD hereby represents and warrants to the City that: (i) the TDD is authorized to enter into and perform this Agreement and each agreement to be executed and performed by the TDD pursuant to this Agreement; (ii) this Agreement was duly authorized by the governing body of the TDD; and (iii) this Agreement is binding upon, and enforceable against the TDD, in accordance with its terms.

6.2 **Representations and Warranties of the City.** The City hereby represents and warrants to the TDD that: (i) the City is authorized to enter into and perform this Agreement and each agreement to be executed and performed by the City pursuant to this Agreement; (ii) this Agreement was duly authorized by the governing body of the City; and (iii) this Agreement is binding upon, and enforceable against the City, in accordance with its terms.

6.3 **Applicable Law.** This Agreement shall be taken and deemed to have been fully executed, made by the parties in, and governed by, the laws of the State of Missouri.

6.4 **Entire Agreement; Amendment.** This Agreement constitutes the entire agreement between the TDD and the City with respect to the matters herein and no other agreements or representations other than those contained in this Agreement have been made by the parties. It supercedes all prior written or oral understandings with respect thereto. This Agreement shall be amended only in writing and effective when signed by the authorized agents of the TDD and the City.

6.5 **Counterparts.** This Agreement is executed in multiple counterparts, each of which shall constitute one and the same instrument.

6.6 Severability. In the event any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect to the extent the remainder can be given effect without the invalid provision, unless the unenforceable or invalid term or provision is such that a court reasonably would find that the parties, or any of them, would not have entered this Agreement without such term or provision, or would not have intended the remainder of this Agreement to be enforced without such term or provision.

6.7 Notices. Any notice, demand, or other communication required by this Agreement to be given by any party hereto to the others shall be in writing and shall be sufficiently given or delivered if dispatched by certified mail, postage prepaid, or delivered personally as follows:

In the case of the TDD:

Adler Lofts Transportation Development District  
625 N. Euclid, Suite 601  
St. Louis, Missouri 63108  
Attention: Bob Wood

With a copy to:

Husch & Eppenberger, LLC  
190 Carondelet Plaza, Suite 600  
St. Louis, Missouri 63105  
Attention: David Richardson

In the case of the Developer:

Adler Commercial, LLC  
625 N. Euclid, Suite 601  
St. Louis, Missouri 63108  
Attention: Bob Wood

With a copy to:

Husch & Eppenberger, LLC  
190 Carondelet Plaza, Suite 600  
St. Louis, Missouri 63105  
Attention: David Richardson

In the case of the City, to:

City of St. Louis  
City Hall  
1200 Market Street  
St. Louis, Missouri 63103  
Attention: Mayor, Room 200  
Attention: Comptroller, Room 212

With a copy to:

St. Louis Development Corporation  
1015 Locust Street  
Suite 1200  
St. Louis, Missouri 63101  
Attention: Executive Director

and

City Counselor  
City of St. Louis  
1200 Market Street, Room 314  
St. Louis, Missouri 63103  
Attention: Patricia A. Hageman

or to such other address with respect to either party as that party may, from time to time, designate in writing and forward to the other as provided in this Section.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first written above.

ADLER LOFTS TRANSPORTATION DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

CITY OF ST. LOUIS, MISSOURI

By: \_\_\_\_\_  
Comptroller

Attest: \_\_\_\_\_  
Register

Approved as to form: \_\_\_\_\_  
City Counselor

ADLER COMMERCIAL, LLC

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

EXHIBIT A TO AGREEMENT  
Legal Description of the Property

A TRACT OF LAND BEING A PART OF LOT A OF "ADLER FRAME LOFTS CONDOMINIUMS", REFERENCE BEING HAD TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF THE CITY OF ST. LOUIS, IN PLAT BOOK 11172005 PAGE 0305 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT A; THENCE SOUTH 87 DEGREES 32 MINUTES 19 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT A FOR A DISTANCE OF 206.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED WEST PARKING LOT LIMITS; THENCE SOUTH 87 DEGREES 27 MINUTES 30 SECONDS WEST ALONG SAID SOUTH LINE FOR A DISTANCE OF 24.00 FEET; THENCE LEAVING SAID SOUTH LINE, NORTH 02 DEGREES 27 MINUTES 41 SECONDS WEST FOR A DISTANCE OF 5.03 FEET; THENCE SOUTH 87 DEGREES 32 MINUTES 19 SECONDS WEST FOR A DISTANCE OF 74.00 FEET; THENCE NORTH 02 DEGREES 27 MINUTES 41 SECONDS WEST FOR A DISTANCE OF 127.00 FEET; THENCE NORTH 87 DEGREES 32 MINUTES 19 SECONDS EAST FOR A DISTANCE OF 90.00 FEET; THENCE SOUTH 02 DEGREES 27 MINUTES 41 SECONDS EAST FOR A DISTANCE OF 19.00 FEET; THENCE NORTH 87 DEGREES 32 MINUTES 19 SECONDS EAST FOR A DISTANCE OF 27.00 FEET; THENCE SOUTH 02 DEGREES 27 MINUTES 41 SECONDS EAST FOR A DISTANCE OF 54.00 FEET; THENCE SOUTH 87 DEGREES 27 MINUTES 30 SECONDS WEST FOR A DISTANCE OF 19.00 FEET; THENCE SOUTH 02 DEGREES 27 MINUTES 41 SECONDS EAST FOR A DISTANCE OF 59.00 FEET TO THE POINT OF BEGINNING AND ENCOMPASSING AN AREA OF 13,446 SQUARE FEET MORE OR LESS.

EXHIBIT B TO AGREEMENT

PRELIMINARY CONCEPTUAL DRAWINGS OF TDD PROJECT  
[on file with the TDD]

EXHIBIT C TO AGREEMENT

LEASE

THIS LEASE, is hereby made and entered into this day of \_\_\_\_\_, 2007 (hereinafter "Lease"), by and between Lessor and Lessee (collectively, the "Parties"), as identified below.

WITNESSETH:

1. **BASIC LEASE PROVISIONS.** For purposes of this Lease, the following terms and definitions shall be applicable:

**DATE:** \_\_\_\_\_, 2007

**LESSOR:** ADLER COMMERCIAL, LLC, a Missouri limited liability company

**LESSEE:** ADLER LOFTS TRANSPORTATION DEVELOPMENT DISTRICT, a political subdivision of the State of Missouri

**LEASE TERM:** Commencing upon the date hereof, and expiring as provided in Section 3 herein.

**DEMISED PREMISES:** Area in the City of St. Louis, Missouri described in Exhibit A hereto.

**RENT:** One Dollar (\$1.00) per calendar year and other good and valuable consideration, as set forth in Section 4 herein.

**PROPORTIONATE SHARE** \_\_\_\_\_ percent (\_\_\_%)

**PROPERTY** A tract of land being part of Lot A of Adler Frame Lofts Condominiums, recorded in the Recorder’s Office of the City of St. Louis in Plat Book 11172005 Page 0305.

**ADDRESS OF LESSOR:** Adler Commercial, LLC  
625 N. Euclid, Suite 601  
St. Louis, Missouri 63108  
Attn: Bob Wood

**ADDRESS OF LESSEE:** Adler Lofts TDD  
625 N. Euclid, Suite 601  
St. Louis, Missouri 63108  
Attn: Bob Wood

(The remainder of this page is intentionally left blank.)

2. **DEMISED PREMISES**

2.1 Subject to the covenants and conditions herein contained, Lessor hereby leases to Lessee the real property described on **Exhibit A** attached hereto, which includes a paved, asphalt parking area (the “Parking Lot”) and related improvements which are designed to enhance the safety of consumers in and around the boundaries of the Adler Lofts Transportation Development District (the “District”) as well as facilitate more efficient traffic and parking patterns in, through and around the District (the “Demised Premises”).

3. **TERM OF LEASE**

3.1 The term of this Lease (the “Term”) shall commence as of the date hereof (the “Commencement Date”).

3.2 The Term shall expire on the date which is the earlier of: (a) one day following the termination of any and all bonds, notes or other obligations (the “Obligations”) issued by the Lessee to finance the costs of the “Transportation Project” (as such term is defined in that certain Judgment and Order of the Circuit Court of the City of St. Louis, Missouri, in Cause No. 0622-06875, Division 1, entered \_\_\_\_\_, 2007) or to refund such previously existing obligations; or (b) twenty (20) years after the Commencement Date. Provided, however, that such Term may be terminated at an earlier time as hereinafter provided.

4. **RENT**

4.1 The total amount due by Lessee to Lessor hereunder as base rent (the “Rent”) shall be One Dollar and no/100 (\$1.00) per each full and partial calendar year for which this Lease remains in effect. The Parties hereby recognize, agree, recite and acknowledge that, in addition to such Rent, additional consideration for the respective obligations and duties of each under this Lease exists in the form of that enumerated under that certain “Development Agreement” to be entered into between Lessor and Lessee with respect to the Transportation Project.

4.2 All sums to be paid by Lessee to Lessor shall be paid in lawful money of the United States of America to Lessor at its address, or at such other place as Lessor may designate in writing. Any Rent for any given year is payable upon each January 1 of each partial year for which this Lease remains in effect, provided that for the initial partial year, such Rent shall be delivered on the date hereof. The Parties further agree and acknowledge that any Rent may be prepaid by Lessee at any time for any number of years, provided that, in the event that this Lease is terminated for any reason prior to any year for which Rent has already been paid, such Rent shall remain the property of Lessor, and Lessee shall have no right to any Rent once actually paid.

## 5. TAXES AND OPERATING EXPENSES

5.1 Lessee shall pay to Lessor, as additional rent, an amount equal to Lessee's Proportionate Share of all Taxes and Operating Expenses (as such terms are hereinafter defined) incurred by Lessor for and on behalf of the Property. Notwithstanding the aforesaid, Lessor reserves the right to from time to time equitably adjust Lessee's Proportionate Share (and the proportionate share of any other Lessees of the Property) with respect to the payment of any Taxes or Operating Expenses, based upon any Tenant's exclusive, excessive or reduced liability therefore, as reasonably determined by Lessor.

Taxes (as such term is hereby defined) shall include, without limitation, any tax assessment, license, fee, or governmental charge general or special, ordinary or extraordinary, now or hereafter assessed, leveled, or imposed against any legal or equitable interest in the Property or any part thereof, or against Lessor's receipt of rent, or against any of Lessor's personal property used in the operation and/or maintenance of the Property. Taxes shall not include any franchise taxes or any taxes imposed upon or measured by Lessor's income or profits. However, Taxes as defined herein are predicated on the present system of taxation in the State of Missouri, and therefore, if due to a future change in the method of taxation any rent, franchise, use, profit or other tax shall be levied or imposed against Lessor in lieu of any charge which would otherwise constitute a Tax, such rent, franchise, use, profit or other tax shall be deemed to be a Tax for the purposes herein. In the event Lessor is assessed with a Tax which Lessor in its sole discretion deems excessive, Lessor may challenge said Tax or may defer compliance therewith to the extent legally permitted; and, in the event thereof, Lessee shall be liable for Lessee's Proportionate Share of all costs in connection with such challenge or deferment, including any costs incurred by Lessor prior to the term of this Lease, to the extent that such costs relate to any Tax savings which may be realized during the Term.

Operating Expenses (as such term is hereby defined) shall include all costs and expenses, determined in accordance with generally accepted accounting principles, consistently applied, and incurred by Lessor in connection with the ownership, operation and maintenance of the Property, including, without limitation: all materials, equipment and supplies, together with all service, maintenance, and labor agreements, relative to the maintenance, repair and replacement, as necessary, of the Demised Premises and the common areas of the Property and all common electrical, plumbing and mechanical systems therein; all utilities, which are not separately metered, and related expenses and deposits, including costs incurred in connection with any energy management program for the Property; all landscaping and landscape stock; all common area janitorial services, equipment and supplies, if applicable; fire protection and security (if provided); maintenance, repair and replacement, as necessary, of any trunk sprinkler systems, downspouts, gutters and nonstructural portions of the roof, and all trunkline plumbing, electrical and mechanical systems (as distinguished from the branchline systems and fixtures); the parking, resealing and/or re-striping of all parking facilities, access roads, driveways, sidewalks and passageways; heating, ventilation and air conditioning ("HVAC") servicing the common areas of the Property; and/or any smaller portion of the Property which also services the Demised Premises, all Property signage; all wages/salaries, fees and commissions and related benefits of all employee and independent contractors engaged in the operation and management of the Property, together with any applicable social security taxes, employment taxes or other taxes levied against such wages/salaries; premiums and deductibles for liability, property damage, fire, workers compensation, rent and mortgage insurance, and any other insurance which Lessor deems necessary to carry on, for or in connection with the operation of the Property, or for the protection of the Property, and the interests of Lessor and Lessor's agents and mortgagees; accounting and bookkeeping services and other out of pocket administrative costs directly attributable to the day to day management and operation of the Property; capital improvements which are required by any governmental authority to keep the Property in compliance with all applicable statutes, codes and regulations; capital improvements which reduce other Operating Expenses, but in an amount not to exceed the reduction of Operating Expenses for the relevant year; and all other expenses incurred by Lessor for or on behalf of the Property. Operating Expenses shall not include: any expense chargeable to a capital account or capital improvement (other than aforesaid); principal or interest payments on any mortgage or deed of trust on the Property; any amount for which Lessor is reimbursed through insurance, by third persons, or directly by other Lessees of the Property; brokers commissions and other expenses incurred in the leasing of space to Lessees in the Property.

Lessor shall have the right to invoice Lessee monthly, quarterly, or otherwise from time to time, for Lessee's Proportionate Share of the Taxes and Operating Expenses, as reasonably estimated by Lessor; and Lessee shall pay to Lessor, as additional rent, those amounts for which Lessee is invoiced within thirty (30) days after receipt of said invoice. Any monies paid in advance to Lessor by Lessee shall not accrue interest thereon. After each calendar year, Lessor shall deliver a statement to Lessee setting forth Lessee's actual obligation for Taxes and Operating Expenses, and the total amount of payments paid by Lessee to Lessor for such purposes. In the event Lessee's actual obligation for Taxes and Operating Expenses exceeds Lessee's payments for such respective purposes, Lessee shall pay the applicable difference to Lessor within thirty (30) days after receipt of Lessor's statement. Conversely, in the event Lessee's respective payments toward Taxes and/or Operating Expenses exceed Lessee's actual obligation for each of the same, Lessor shall either refund the applicable overpayment to Lessee or credit said overpayment against Lessee's obligation for such specific expense in the forthcoming year. If, upon expiration or earlier termination of this Lease, there is accrued but unbilled additional rent, Lessee's obligation with respect to any amounts owed to Lessor shall survive, and, at Lessor's option, Lessee shall either (i) pay such amounts after expiration of the Term when such amounts have been accurately determined within fifteen (15) days after receipt of Lessor's statement, or (ii) pay an amount reasonably estimated by Lessor prior to the expiration of the term.

Within thirty (30) days after receipt of each year-end statement, Lessee shall have the right, at Lessee's sole cost and expense, to inspect and audit Lessor's records with respect to Lessee's Proportionate Share of Taxes and Operating Expenses, which audit shall be at the accounting office of Lessor's managing agent, upon not less than ten (10) days prior written notice, during said agent's normal business hours. Except as aforesaid, Lessor shall not be obligated to provide Lessee with detailed summaries or receipts for any expenses incurred by or on behalf of the Property, but Lessor shall provide Lessee with one or more statements setting forth such expenses, categorized by class and amount. Unless Lessee timely elects to audit such records and asserts specific errors within thirty (30) days after receipt of such year-end statement, said statement shall be deemed to be correct.

## 6. MAINTENANCE AND REPAIRS

6.1 Lessor shall at all times during the Term keep and maintain in good order and repair the Demised Premises, including the Parking Lot and all equipment necessary for the beneficial and economic operation and use thereof and appurtenances thereto, both structural and non-structural, ordinary or extraordinary, howsoever the necessity or desirability of repairs may occur. Without limiting the foregoing, Lessor shall maintain the landscaping in good order and condition, shall re-stripe the Parking Lot as necessary, shall maintain adequate lighting, and shall remove snow, trash and other debris promptly. All repairs, replacements and renewals shall be made promptly and be equal in quality and class to the original work. Lessor waives any right created by any law now or hereafter in force to make repairs to the Demised Premises at Lessee's expense, it being understood that Lessee shall not in any event be required to make any alterations, rebuildings, restorations, replacements, changes, additions, improvements or repairs, provided that Lessee may provide such reimbursement for any such costs or items as set forth in the Development Agreement.

6.2 Lessee shall make no alterations, improvements, repairs or additions to the Demised Premises without the prior written consent of Lessor. All alterations, improvements, repairs or additions to the Demised Premises shall become, without compensation to Lessee, Lessor's property at the expiration or termination of this Lease. Lessee shall not permit any mechanic's or materialman's lien to be filed against the Demised Premises and, if so filed, shall discharge any such liens within sixty (60) days after the filing thereof. Lessee shall be responsible for compliance with all applicable laws, ordinances and regulations in connection with any such alterations, improvements or additions and the use thereof.

## 7. LIENS

7.1 Lessor shall be solely and wholly responsible to contractors, laborers, materialmen, or lenders for any construction, reconstruction, restoration, replacement, change, addition, improvement or repair made on the Demised Premises, and for any labor to be performed or material to be furnished thereon, therein or thereto, and Lessee shall not under any circumstances be liable for the payment of any expense incurred or for the value of any work done or material furnished, except to the extent that Lessee issues the Obligations.

7.2 If, because of any act or omission (or alleged act or omission) of Lessor, any mechanics', materialmen's or other lien, charge or order for the payment of money shall be filed or recorded against the Demised Premises or against Lessee (whether or not such lien, charge or order is valid or enforceable as such), Lessor shall, at its own expense, cause the same to be released and discharged of record within thirty (30) days after Lessor shall have received notice of the filing or recording thereof, or Lessor may, within said period, furnish to Lessee a bond satisfactory to Lessee against any lien, charge or order, in which case Lessee shall have the right in good faith to contest the validity or amount thereof.

## 8. INDEMNIFICATION BY LESSOR

8.1 Lessor shall save, hold harmless and indemnify Lessee from and against all liabilities, obligations, claims, suits, damages, penalties, causes of action, costs and expenses (including without limitation, reasonable attorneys' fees and expenses) imposed upon or asserted against Lessee by reason of (i) any use, nonuse or condition of the Demised Premises or any part thereof, (ii) any accident, injury to or death of persons (including workmen) or loss of or damage to property occurring on the Demised Premises or any part thereof, except as may arise solely out of the gross negligence of Lessee, (iii) any failure on the part of Lessor to perform or comply with any of the terms of this Lease, (iv) performance of any labor or services or the furnishing of any materials or other property in respect of the Demised Premises or any part thereof, (v) any failure on the part of Lessor to comply with any of the matters set forth herein, or (vi) any violation or breach by Lessor of the terms and conditions of this Lease. The foregoing indemnity shall include, without limitation, liability, costs and expenses incurred under and/or pursuant to all applicable environmental laws, regulations and ordinances, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, the Clean Water Act, the Clean Air Act and the Resource Conservation and Recovery Act. In the event Lessee should be made a defendant in any action, suit or proceeding brought by reason of any such occurrence, Lessor shall at its own expense resist and defend such action, suit or proceeding or cause the same to be resisted and defended by counsel designated by Lessee and approved by Lessor. If any such action, suit or proceeding should result in a final judgment against Lessee, Lessor shall promptly satisfy and discharge such judgment or shall cause such judgment to be promptly satisfied and discharged. The obligations of Lessor under this Section arising by reason of any such occurrence taking place while this Lease is in effect shall survive any termination of this Lease.

## 9. DEFAULTS UNDER THIS LEASE

9.1 Should Lessor at any time (i) be in default hereunder and should such default continue for a period of thirty (30) days after notice by Lessee to Lessor under this Lease, or (ii) be in breach of the terms and conditions of this Lease or be in default in the prompt and full performance of any other of its promises, covenants or agreements herein contained and should such breach or default of performance continue for more than a reasonable time (in no event to exceed thirty (30) days) after written notice thereof from Lessee to Lessor specifying the particulars of such default or breach of performance, then Lessee may treat the occurrence of any one or more of the foregoing events as a breach of this Lease, and Lessee shall have the right to terminate this Lease.

9.2 Upon the occurrence of any such event or events of default and failure to cure within the time set forth in **Section 9.1** and at any time thereafter, Lessee shall have the right, at its election, to give written notice to Lessor stating that this Lease and the term hereby demised shall terminate on the date specified in such notice, and upon the date specified in such notice, this Lease and the term hereby demised and all rights of Lessor hereunder shall terminate. Upon such termination, Lessee shall quit and peacefully surrender to Lessor the Demised Premises.

9.3 Notwithstanding any other provision of this Section, Lessor agrees that if the default complained of, other than for the payment of moneys, is of such a nature that the same cannot be rectified or cured within the thirty (30) day period for rectification or curing as specified in the notice relating thereto, then such default shall be deemed to be rectified or cured if Lessee within such period of thirty (30) days shall have commenced the rectification and curing thereof and shall continue thereafter with all due diligence to effect such rectification and curing and does so complete the same with the use of such diligence as aforesaid.

#### **10. CONDEMNATION**

10.1 If the whole of the Demised Premises shall be taken or condemned under the right of eminent domain or if such a substantial part of the Demised Premises shall be taken as shall result in the portion remaining being unsuitable for the use being made thereof at the time of such taking, then this Lease shall terminate as of the date upon which title shall vest in such condemning authority. Any condemnation award shall be divided between Lessee and Lessor according to the values of their respective interests at the time of the taking, subject to the terms of the Indenture.

10.2 If only a part of the Demised Premises shall be so taken or condemned and the part not so taken can be adapted for the use then being made thereof (as reasonably determined by Lessee), this Lease shall remain in full force and effect.

10.3 In the event of a partial taking which shall not result in termination of this Lease, the condemnation proceeds shall be subject to the provisions of **Section 10.1** above.

10.4 Lessee hereby acknowledges and agrees that Lessor may intervene in any eminent domain proceedings against the Demised Premises.

#### **11. SURRENDER**

11.1 Except as provided otherwise in **Section 11**, upon the expiration or other termination of the Term, Lessee shall quit and surrender to Lessor the Demised Premises, including all improvements, buildings, replacements, changes, additions and improvements thereon, with all fixtures and equipment in or appurtenant thereto (but excluding any personal property of Lessee) in good condition and repair, reasonable wear and tear excepted.

#### **12. RIGHT TO CURE LESSEE'S DEFAULTS**

12.1 In the event Lessee shall breach any term, covenant or provision of this Lease, Lessor may at any time, without notice, cure such breach at its own expense, which expense shall not be subject to reimbursement by Lessee except as may be provided in the Development Agreement.

#### **13. NOTICES**

13.1 All notices, demands, requests, consents, approvals and other communications required or permitted hereunder shall be given by registered or certified mail, postage prepaid, or personally delivered during business hours, at the address shown in Section 1, above, or at such other address as either party shall from time to time designate in writing to the other. If mailed, a notice or other communication shall be deemed to have been given on the second business day after mailing.

#### **14. [Reserved].**

#### **15. QUIET POSSESSION**

15.1 Lessor agrees that Lessee, upon paying the Rent and performing the covenants and conditions of this Lease, may quietly have, hold and enjoy the Demised Premises during the Term hereof or any renewal thereof.

#### **16. ASSIGNMENT**

16.1 Lessor may assign or sublease this Lease without the prior written consent of Lessee. Lessee may not assign or sublease this Lease without the prior written consent of Lessor in its sole discretion, which consent shall not be unreasonably withheld.

#### **17. NON-DISTURBANCE AND ATTORNMENT**

17.1 Except as set forth herein, so long as Lessee complies with all of the terms, provisions, agreements, covenants and obligations set forth in this Lease, Lessee's possession of the Demised Premises under this Lease shall not be disturbed or interfered with by any mortgagee or successor owner acquiring an interest in the Demised Premises. If such mortgagee or any other party (collectively, a "Successor Owner") succeeds to the interest of Lessor under this Lease and/or in the Demised Premises in any manner, including without limitation foreclosure, exercise of any power of sale, succession by deed in lieu or other conveyance (a "Succession"), Lessee shall attorn to and shall be bound to such Successor Owner upon such Succession and shall recognize the Successor Owner as the Lessor under this Lease. Such attornment is effective and self-operative without the execution of any further instrument. Lessee, upon reasonable request of such Successor Owner, shall sign and deliver any instruments reasonably requested to evidence such attornment.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, the parties have executed this Lease on this \_\_\_\_ day of \_\_\_\_\_, 2007, to be effective as of the first day of the Term as defined above.

**Lessor:**

**Adler Commercial, LLC**, a Missouri limited liability company

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Lessee:**

**ADLER LOFTS TRANSPORTATION DEVELOPMENT DISTRICT**, a political subdivision of the State of Missouri

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT A**

Legal Description of Demised Premises

A TRACT OF LAND BEING A PART OF LOT A OF "ADLER FRAME LOFTS CONDOMINIUMS", REFERENCE BEING HAD TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF THE CITY OF ST. LOUIS, IN PLAT BOOK 11172005 PAGE 0305 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT A; THENCE SOUTH 87 DEGREES 32 MINUTES 19 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT A FOR A DISTANCE OF 206.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED WEST PARKING LOT LIMITS; THENCE SOUTH 87 DEGREES 27 MINUTES 30 SECONDS WEST ALONG SAID SOUTH LINE FOR A DISTANCE OF 24.00 FEET; THENCE LEAVING SAID SOUTH LINE, NORTH 02 DEGREES 27 MINUTES 41 SECONDS WEST FOR A DISTANCE OF 5.03 FEET; THENCE SOUTH 87 DEGREES 32 MINUTES 19 SECONDS WEST FOR A DISTANCE OF 74.00 FEET; THENCE NORTH 02 DEGREES 27 MINUTES 41 SECONDS WEST FOR A DISTANCE OF 127.00 FEET; THENCE NORTH 87 DEGREES 32 MINUTES 19 SECONDS EAST FOR A DISTANCE OF 90.00 FEET; THENCE SOUTH 02 DEGREES 27 MINUTES 41 SECONDS EAST FOR A DISTANCE OF 19.00 FEET; THENCE NORTH 87 DEGREES 32 MINUTES 19 SECONDS EAST FOR A DISTANCE OF 27.00 FEET; THENCE SOUTH 02 DEGREES 27 MINUTES 41 SECONDS EAST FOR A DISTANCE OF 54.00 FEET; THENCE SOUTH 87 DEGREES 27 MINUTES 30 SECONDS WEST FOR A DISTANCE OF 19.00 FEET; THENCE SOUTH 02 DEGREES 27 MINUTES 41 SECONDS EAST FOR A DISTANCE OF 59.00 FEET TO THE POINT OF BEGINNING AND ENCOMPASSING AN AREA OF 13,446 SQUARE FEET MORE OR LESS.

Approved: February 26, 2007

**ORDINANCE #67455  
Board Bill No. 381**

**AN ORDINANCE DESIGNATING A PORTION OF THE CITY OF ST. LOUIS, MISSOURI, AS A REDEVELOPMENT AREA KNOWN AS THE GRAND AND SHENANDOAH REDEVELOPMENT AREA PURSUANT TO THE REAL PROPERTY TAX INCREMENT ALLOCATION REDEVELOPMENT ACT; APPROVING A REDEVELOPMENT PLAN AND A REDEVELOPMENT PROJECT WITH RESPECT THERETO; ADOPTING TAX INCREMENT FINANCING WITHIN THE REDEVELOPMENT AREA; MAKING FINDINGS WITH RESPECT THERETO; ESTABLISHING THE GRAND AND SHENANDOAH SPECIAL ALLOCATION FUND; AUTHORIZING CERTAIN ACTIONS BY CITY OFFICIALS; AND CONTAINING A SEVERABILITY CLAUSE.**

WHEREAS, the City of St. Louis, Missouri (the "City"), is a body corporate and a 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, on December 20, 1991, pursuant to Ordinance No. 62477, the Board of Aldermen of the City created the Tax Increment Financing Commission of the City of St. Louis, Missouri (the "TIF Commission"); and

WHEREAS, the TIF Commission is duly constituted according to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (2000), as amended (the "TIF Act"), and is

authorized to hold public hearings with respect to proposed redevelopment areas and redevelopment plans and to make recommendations thereon to the City; and

**WHEREAS**, staff and consultants of the City and First & Main Properties, LLC, a Missouri limited liability company (the “Developer”), prepared a plan for redevelopment titled “Grand and Shenandoah TIF Redevelopment Plan” dated November 22, 2006 (the “Redevelopment Plan”), for an area located at 2232 S. Grand, the YMCA Building, and 2254-2256 S. Grand, the Pelican Building, in south St. Louis (the “Redevelopment Area” or “Area”), which Redevelopment Area is more fully described in the Redevelopment Plan, attached hereto and incorporated herein as **Exhibit A**; and

**WHEREAS**, the Redevelopment Plan proposes to redevelop the Redevelopment Area by acquisition, demolition, and rehabilitation of existing structures within the Redevelopment Area for a mix of commercial uses and the construction of a new mixed-use commercial building within the Redevelopment Area, as set forth in the Redevelopment Plan (the “Redevelopment Project,” or “TIF Project”); and

**WHEREAS**, on January 10, 2007 after all proper notice was given, the TIF Commission held a public hearing in conformance with the TIF Act and received comments from all interested persons and taxing districts relative to the Redevelopment Area, the Redevelopment Plan, and the Redevelopment Project; and

**WHEREAS**, on January 10, 2007, the TIF Commission found that completion of the Redevelopment Project would provide a substantial and significant public benefit through the creation of new jobs, the elimination of blight, the preservation of historic structures, the strengthening of the employment and economic base of the City, increased property values and tax revenues, stabilization of the Redevelopment Area, and facilitation of economic stability for the City as a whole, and further found that without the assistance of tax increment financing in accordance with the TIF Act, the Redevelopment Project is not financially feasible and would not otherwise be completed; and

**WHEREAS**, on January 10, 2007, the TIF Commission voted to recommend that the Board of Aldermen adopt an ordinance in the form required by the Act (i) adopting tax increment financing within the Redevelopment Area, (ii) approving the Redevelopment Plan, (iii) approving and designating the Redevelopment Area as a “redevelopment area” as provided in the Act, (iv) approving the Redevelopment Project as described within the Redevelopment Plan, and (v) approving the issuance of tax increment financing revenue notes in the amount as specified in the Redevelopment Plan; and

**WHEREAS**, the Developer has demonstrated that the Redevelopment Project would not reasonably be anticipated to be developed without the adoption of tax increment financing and, therefore, redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan is not feasible and would not otherwise be completed; and

**WHEREAS**, the Board of Aldermen has received the recommendations of the TIF Commission regarding the Redevelopment Area and the Redevelopment Plan and finds that it is desirable and in the best interests of the City to designate the Redevelopment Area as a “redevelopment area” as provided in the TIF Act, adopt the Redevelopment Plan and Redevelopment Project in order to encourage and facilitate the redevelopment of the Redevelopment Area; and

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

**WHEREAS**, it is necessary and desirable and in the best interest of the City to adopt tax increment allocation financing within the Redevelopment Area and to establish a special allocation fund for the Redevelopment Area in order to provide for the promotion of the general welfare through redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan which redevelopment includes, but is not limited to, assistance in the physical, economic, and social development of the City of St. Louis, providing for a stabilized population and plan for the optimal growth of the City of St. Louis, encouragement of a sense of community identity, safety and civic pride, preservation and restoration of property of historical and architectural value and significance and the elimination of impediments to land disposition and development in the City of St. Louis.

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

**SECTION ONE.** The Board of Aldermen hereby makes the following findings:

A. The Redevelopment Area on the whole is a “blighted area”, as defined in Section 99.805 of the TIF Act, and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. This finding includes, the Redevelopment Plan sets forth, and the Board of Aldermen hereby finds and adopts by reference: (i) a detailed description of the factors that qualify the Redevelopment Area as a “blighted area” and (ii) an affidavit, signed by the Developer and submitted with the Redevelopment Plan, attesting that the provisions of Section 99.810.1(1) of the TIF Act have been met, which description and affidavit are incorporated herein as if set forth herein.

B. The Redevelopment Plan conforms to the comprehensive plan for the development of the City as a whole.

C. In accordance with the TIF Act, the Redevelopment Plan states the estimated dates of completion of the Redevelopment Project and retirement of the financial obligations issued to pay for certain redevelopment project costs and these dates are twenty three (23) years or less from the date of approval of the Redevelopment Project.

D. A plan has been developed for relocation assistance for businesses and residences in Ordinance No. 62481 adopted December 20, 1991.

E. A cost-benefit analysis showing the economic impact of the Redevelopment Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area is on file with the St. Louis Development Corporation, which cost-benefit analysis shows the impact on the economy if the Redevelopment Project is not built, and is built pursuant to the Redevelopment Plan.

F. Redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan is not financially feasible without the assistance of tax increment financing and would not otherwise be completed.

G. The Redevelopment Plan does not include the initial development or redevelopment of any "gambling establishment" as that term is defined in Section 99.805(6) of the TIF Act.

H. The Redevelopment Area includes only those parcels of real property and improvements thereon directly and substantially benefitted by the proposed Redevelopment Project.

**SECTION TWO.** The Redevelopment Area described in the Redevelopment Plan is hereby designated as a "redevelopment area" as defined in Section 99.805(11) of the TIF Act.

**SECTION THREE.** The Redevelopment Plan as reviewed and recommended by the TIF Commission on January 10, 2007, including amendments thereto, if any, and the Redevelopment Project described in the Redevelopment Plan are hereby adopted and approved. A copy of the Redevelopment Plan is attached hereto as **Exhibit A** and incorporated herein by reference.

**SECTION FOUR.** There is hereby created and ordered to be established within the treasury of the City a separate fund to be known as the "Grand and Shenandoah Special Allocation Fund." To the extent permitted by law and except as otherwise provided in the Redevelopment Plan, the City hereby pledges funds in the Grand and Shenandoah Special Allocation Fund for the payment of redevelopment project costs and obligations incurred in the payment thereof.

**SECTION FIVE.** Tax increment allocation financing is hereby adopted within the Redevelopment Area. After the total equalized assessed valuation of the taxable real property in the Redevelopment Area exceeds the certified total initial equalized assessed valuation of the taxable real property in the Redevelopment Area, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon taxable real property in the Redevelopment Area by taxing districts and tax rates determined in the manner provided in Section 99.855.2 of the TIF Act each year after the effective date of this Ordinance until redevelopment costs have been paid shall be divided as follows:

That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the area selected for the Redevelopment Project shall be allocated to and, when collected, shall be paid by the City Collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing;

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 in the area selected for the Redevelopment Project and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property in the area selected for the Redevelopment Project shall be allocated to and, when collected, shall be paid to the City Treasurer, who shall deposit such payments in lieu of taxes into the Grand and Shenandoah Special Allocation Fund for the purpose of paying redevelopment costs and obligations incurred in the payment thereof. Payments in lieu of taxes which are due and owing shall constitute a lien against the real estate of the Redevelopment Project from which they are derived and shall be collected in the same manner as the real property tax, including the assessment of penalties and interest where applicable.

**SECTION SIX.** In addition to the payments in lieu of taxes described in Section Five of this Ordinance, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or other taxing districts, and which are generated by economic activities within the area of the Redevelopment Project over the amount of such taxes generated by economic activities within the area of the Redevelopment Project in the calendar year prior to the adoption of the Redevelopment Project by ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri (2000) as amended, or taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri (2000) as amended, licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon, shall be allocated to, and paid by the collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Grand and Shenandoah Special Allocation Fund.

**SECTION SEVEN.** The Comptroller of the City is hereby authorized to enter into agreements or contracts with other taxing districts as is necessary to ensure the allocation and collection of the taxes and payments in lieu of taxes described in Sections Five and Six of this Ordinance and the deposit of the said taxes or payments in lieu of taxes into the Grand and Shenandoah Special Allocation Fund for the payment of redevelopment project costs and obligations incurred in the payment thereof, all in accordance with the TIF Act.

**SECTION EIGHT.** The City Register is hereby directed to submit a certified copy of this Ordinance to the City Assessor, who is directed to determine the total equalized assessed value of all taxable real property within the Redevelopment Area as of the date of this Ordinance, by adding together the most recently ascertained equalized assessed value of each taxable lot, block, tract or parcel of real property within the Redevelopment Area, and shall certify such amount as the total initial equalized assessed value of the taxable real property within the Redevelopment Area.

**SECTION NINE.** The Mayor and Comptroller of the City or their designated representatives are hereby authorized and directed to take any and all actions as may be necessary and appropriate in order to carry out the matters herein authorized, with no such further action of the Board of Aldermen necessary to authorize such action by the Mayor and the Comptroller or their designated representatives.

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

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

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

#### **EXHIBIT A**

### **GRAND AND SHENANDOAH TIF REDEVELOPMENT PLAN**

#### **GRAND AND SHENANDOAH**

#### **TIF REDEVELOPMENT PLAN**

**Submitted to  
the City of St. Louis  
Tax Increment Financing Commission  
November 22, 2006**

#### **GRAND AND SHENANDOAH TIF REDEVELOPMENT PLAN**

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**GRAND AND SHENANDOAH  
TIF REDEVELOPMENT PLAN**

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**I. INTRODUCTION**

The following is a plan prepared for redevelopment of certain real property in the City of St. Louis (the "City") consisting of two properties in City Block 1367 (the "Redevelopment Area" or "Area"). Currently, the Area contains two buildings (the "Pelican Building" and the "YMCA Building"). A legal description and map of the Redevelopment Area are attached hereto as **Appendix I** and incorporated herein by this reference.

The Redevelopment Area qualifies as a blighted area under Missouri's Real Property Tax Increment Allocation Redevelopment Act, Section 99.800-99.865 of the Revised Statutes of Missouri (2000) (the "TIF Act"). This Redevelopment Plan contemplates the complete redevelopment of the Area through the demolition of the YMCA Building, the construction of a new commercial structure, and the rehabilitation of the Pelican Building into a mix of commercial uses (the "Redevelopment Project" or "Project").

This Redevelopment Plan proposes that the City initially authorize and issue one or more Tax Increment Financing Notes ("TIF Notes") in an amount up to Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000.00) plus issuance costs to fund a portion of the costs of the Redevelopment Project. The TIF Notes issued shall be reimbursed from the revenue stream of Payments In Lieu of Taxes ("PILOTS") and Economic Activity Taxes ("EATS") generated by the Project over a twenty-three year period and may also be reimbursed from revenues generated by taxes or assessments imposed by a Community Improvement District ("CID") to be formed in the Area. Up to one hundred percent of PILOTS within the Redevelopment Area and up to fifty percent of EATS will be allocated to retire the TIF Notes. Revenues generated by the CID may also be pledged to the Special Allocation Fund for the purpose of retiring the TIF Notes. Upon certain terms and conditions contained in an agreement between the City and any developer of the Project ("Developer"), the City may issue TIF Note(s) or other TIF obligations to the Developer or a third party to evidence the City's obligation to reimburse the Developer for a portion of the costs of the Redevelopment Project. Such TIF Note(s) will be paid solely from revenues on deposit in the Ice House #6 Special Allocation Fund, in accordance with and pursuant to the TIF Act. Upon receipt by the City of a written request by Developer and evidence that the Developer has met certain criteria agreed upon by the City and Developer in a Redevelopment Agreement, the City shall cause one of its agencies to immediately proceed to issue tax increment financing bonds ("TIF Bonds") to repay the TIF Note.

The TIF Notes may be issued in one or more series and may include notes, temporary notes, or other financial obligations to be redeemed by TIF Notes. In addition, these TIF Notes or other financial obligations may be privately placed. It is the City's intent to pay for the principal and interest on these TIF Notes or other financial obligations, in any year, solely with money legally available for such purpose within the City's Special Allocation Fund.

## **II. OVERVIEW OF TAX INCREMENT FINANCING**

In order to promote the redevelopment of a declining area or to induce new activity in an area that has been lacking in growth and development, the State of Missouri has provided statutory tools to counties and municipalities to assist private and initiate public, investment. One such tool is the TIF Act.

The TIF Act allows cities and counties to (1) identify and designate redevelopment areas that qualify as Blighted Areas, Conservation Areas, or Economic Development Areas as each are defined in the TIF Act; (2) adopt a redevelopment plan that designates the redevelopment area and states the objectives to be attained and the program to be undertaken; (3) approve a redevelopment project(s) for implementation of the redevelopment plan; and (4) utilize the tools set forth in the TIF Act to assist in reducing or eliminating those conditions that cause the area to qualify as a redevelopment area. Generally, the TIF Act allows municipalities to foster economic and physical improvements in a redevelopment or project area and to enhance the tax base of all taxing districts that levy taxes in such area. Within redevelopment areas, municipalities may use the power of eminent domain to provide necessary property acquisition for the implementation of a redevelopment plan and redevelopment project.

The concept of tax increment financing is outlined as follows: implementation of a redevelopment project within the redevelopment area will produce increased real estate assessments attributable to the redevelopment within the area. The project then makes PILOTS on the increased assessed value of the improved property. The project also generates new EATS resulting from operations within the redevelopment or project area. The TIF Act authorizes the capture of certain PILOTS and EATS in the redevelopment or project area over and above such levels within that area in the year prior to the approval of the redevelopment project. New development is made possible within the redevelopment area through the municipality's use of incremental revenues to finance certain costs of developing or redeveloping the area.

The municipality segregates these incremental revenues into a special account, the "special allocation fund," during the period of time in which the incremental revenues are dedicated to the purposes identified in the redevelopment plan. The municipality is further authorized to pledge additional net new revenues from the project to the purposes identified in the redevelopment plan. All taxing districts that levy taxes on property within the redevelopment or project area continue to receive tax revenues based upon property values which existed prior to the adoption of ordinances establishing the redevelopment or project area. Taxing districts also benefit from the increase in certain other taxes resulting from the increased economic activity in the redevelopment or project area. These taxes resulting from development of the redevelopment project are not deposited in the special allocation fund pursuant to the provisions of the TIF Act.

The TIF Act requires that, prior to establishing a redevelopment area or approving or amending TIF redevelopment plans and projects, a municipality must create a TIF Commission. A TIF Commission is comprised of six individuals appointed by the chief elected official of the municipality, with the consent of its governing body, and three individuals who are appointed by the other taxing districts within the proposed redevelopment area. Two of these three members are to represent the school district(s) that tax property within the proposed redevelopment area; the other member is appointed by all the remaining taxing districts. The TIF Commission's role is to review, consider, and make recommendations to the municipality's governing body concerning the adoption of redevelopment plans and redevelopment projects and the designation of redevelopment areas, and to exercise such other powers as are available to it under the TIF Act.

## **III. REDEVELOPMENT PLAN INCLUDING NECESSARY FINDINGS**

### **1. Legal Description of the Redevelopment Area**

A legal description and map of the Redevelopment Area are included herein as **Appendix 1**.

The Redevelopment Area consists of two properties generally located at the northeast corner of the intersection of South Grand Boulevard and Shenandoah Avenue.

### **2. Redevelopment Plan Objectives**

The City of St. Louis has established the following objectives for the Grand and Shenandoah TIF Redevelopment Plan. These objectives are consistent with those purposes outlined in the TIF Act, as amended:

- To reduce or eliminate the conditions that cause the Redevelopment Area to be a "blighted area" as defined by Section 99.805(1) of the TIF Act and as described in this Redevelopment Plan;
- To enhance the public health, safety, and welfare of the community by curing blighting conditions and encouraging other improvements necessary for insuring the Area's stability and existing and future redevelopment consistent with this Redevelopment Plan;
- To enhance the tax base by inducing development of the Redevelopment Area to its highest and best use, benefiting taxing

districts and encouraging private investment in surrounding areas;

- To promote the health, safety, order, convenience, prosperity and the general welfare, as well as efficiency and economy in the process of development;
- To further objectives outlined in the City of St. Louis Strategic Land Use Plan;
- To increase property values of the Area;
- To provide development opportunities in the Redevelopment Area and surrounding areas; and
- To stimulate construction and permanent employment opportunities and increased demand for services for the Area.

3. Redevelopment Project

To satisfy the above objectives, the Redevelopment Project consists of:

- Mixed-Use Commercial Demolition and rehabilitation of existing structures and the construction of a new commercial building for a mix of commercial uses.

The Redevelopment Project is generalized to leave room for design creativity and owner specifications as needed, so that the Developer can respond to prospective tenants' needs as well as market conditions as redevelopment of the Redevelopment Project progresses.

It is expected that the Redevelopment Project will coincide with other redevelopment efforts near the Cardinal Glennon/St. Louis University Medical campus and South Grand Boulevard areas. The Project will enhance the perception of this portion of St. Louis as a safe and active environment. In addition, it is expected that the Project will encourage an increase in other commercial redevelopment efforts in the vicinity of the Redevelopment Area.

The total estimated Redevelopment Project Costs for the Redevelopment Project at this time equal approximately \$7.0 million, excluding developer fees, as set forth in greater detail in **Appendix 2**. It should be noted that the costs set forth in **Appendix 2** are estimated based on the knowledge of the Redevelopment Project at this time and that the actual redevelopment cost items for implementing the Redevelopment Project may vary depending on market conditions and other factors.

4. General Land Uses to Apply

The general land uses proposed for the Area include commercial uses. A map profiling the general land uses to apply is attached hereto as **Appendix 8** and incorporated herein by this reference.

5. Redevelopment Schedule and Estimated Dates of Completion

It is estimated that implementation of the Redevelopment Project will be completed within thirty-two (32) months from the execution of a redevelopment agreement between the City and the Developer of this Redevelopment Project as contemplated herein. The estimated date for retirement of obligations incurred to finance the Redevelopment Project shall not be more than twenty-three (23) years from approval of the Redevelopment Project. The anticipated Redevelopment Program Schedule for the TIF Project is included herein as **Appendix 4**.

6. Recent Equalized Assessed Value of Parcels within the Redevelopment Area

The current Equalized Assessed Value of all property in the Redevelopment Area is attached as **Appendix 5**. These values are established and will be confirmed by the Assessor of the City of St. Louis. **Appendix 5** also includes historical information concerning the Equalized Assessed Value of the Redevelopment Area.

7. Estimated Equalized Assessed Value After Redevelopment

The total estimated Equalized Assessed Value of all property subject to PILOTS in the Redevelopment Area after redevelopment and completion of the Redevelopment Project Area is approximately \$1,492,776 (2009).

8. Acquisition

The Developer or a related entity is currently or will be the owner under contract of all property within the Area necessary for the Redevelopment Project.

9. Blighted Area

As described in greater detail in the Analysis of Conditions Representing a Blighted Area for the Grand and Shenandoah Redevelopment Area attached hereto as **Appendix 3** and incorporated herein by this reference, the Redevelopment Area as a whole is a blighted area, and has not been subject to growth and development through investment by private enterprise and will not

reasonably be expected to be developed without the adoption of tax increment financing. The Developer has executed an affidavit attesting to the existence of these conditions, which affidavit is included herein as **Appendix 6**.

The cost of redevelopment precludes private enterprise from developing the Redevelopment Area to its highest and best use without public assistance. The cost of curing the existing conditions of blight and rehabilitation of improvements as contemplated in this Redevelopment Plan is not economically viable if fully borne by the Developer.

10. Conforms with the Comprehensive Plan of the City

The Redevelopment Plan conforms to the development of the City as set forth in the “Strategic Land Use Plan” (2005).

11. Plan for Relocation Assistance

The relocation of residents or businesses is not anticipated to be necessary within the Redevelopment Area with respect to the Redevelopment Project. To the extent relocation becomes necessary, this Redevelopment Plan adopts the City St. Louis Relocation Policy (Ordinance No. 62481) as the relocation policy for this Redevelopment Plan.

12. Cost Benefit Analysis

A cost benefit analysis showing the fiscal impact of the Project on each taxing district impacted by this Redevelopment Plan and sufficient information to determine the financial feasibility of the Project is on file with the St. Louis Development Corporation, 1015 Locust Street, Suite 1200, St. Louis, MO 63101.

If the TIF Redevelopment Project is completed, then each of the taxing districts will continue to receive all of the tax revenues currently received from the Redevelopment Area. Additionally, they will benefit from the additional property taxes and economic activity taxes which will be paid and not contributed to the TIF. The TIF Act allows for the collection of only 50% of the EATS for payment of project costs. The other 50% are distributed to the appropriate taxing authorities.

13. Does Not Include Gambling Establishment

The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment.

14. Reports to DED

As required by the TIF Act, the City shall report to the Department of Economic Development by the last day of February each year, the name, phone number, and primary line of business of any business which locates within the Redevelopment Area.

15. Historical Land Use of Property Within the Redevelopment Area

The properties within the Redevelopment Area were once an integral part of the community but have fallen into disuse and neglect. These notable landmarks include a location of the YMCA Building and the Pelican Building, which was built in 1895 and later became a first-class restaurant before being vacated and falling into disrepair.

#### **IV. FINANCING PLAN**

1. Eligible Redevelopment Project Costs

The TIF Act provides for the use of tax increment revenues generated by a designated redevelopment area to pay all reasonable or necessary costs incurred, estimated to be incurred, or incidental to a redevelopment plan or redevelopment project within a designated TIF redevelopment area. A municipality may pledge all or any part of the funds in and to be deposited in the special allocation fund established for a redevelopment project area to the payment of redevelopment project costs and obligations within the redevelopment area, including the retention of funds for the payment of future redevelopment costs.

The estimated Redevelopment Project Costs to be incurred in connection with the TIF Project are approximately \$7.0 million, excluding developer fees, and are set forth in **Appendix 2**. More specifically, the TIF Act allows the City and/or its designated developer(s) to incur redevelopment costs associated with implementation of an approved Redevelopment Plan and approved Redevelopment Project. These costs include all reasonable or necessary costs incurred, and any costs incidental to a Redevelopment Project. Thus, this Redevelopment Plan anticipates that a portion of the sources of funds used to pay the Project Costs will come from the TIF revenues; such Project Costs, in accordance with the TIF Act, may include, but are not limited to:

- Costs of studies, surveys, plans and specifications;
- Professional service costs including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services;
- Property assembly costs including, but not limited to, acquisition of land and other real or personal property rights, or interests therein;

- Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;
- Costs of construction of public works or improvements;
- Financing costs including, but not limited to, all necessary and incidental expenses related to the issuance of obligations, and which may include the payment of interest on any obligation issued under the provisions of this Redevelopment Plan accruing during the estimated period of construction of any Redevelopment Project for which such obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto; and
- All or a portion of a taxing district’s capital costs resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and Project, to the extent the City, by written agreement, accepts and approves such costs.

The costs shown on **Appendix 2** represent the total approximate costs of the project regardless of the source of funding. This table does not include all custom finishes over and above Developer-supplied finishes, which are unknown at this time. Typical plan implementation and financing costs are based on the experience of the Developer. It should be noted that these costs are based on the knowledge of the Project at this time and that the actual redevelopment cost items for implementing the Redevelopment Plan and the Redevelopment Project may vary from these estimates.

The following table illustrates the anticipated categories costs that will be funded in part by TIF, assuming the funding of up to \$2,500,000 in Redevelopment Project Costs.

CATEGORY	
	Acquisition Costs
	Demolition Costs (includes, but is not limited to, demolition of existing buildings and structures or parts thereof).
	Site Preparation and Improvements Costs (includes, but is not limited to, site work, street and sidewalk improvements, utility work, resetting of curbs, landscaping and lighting in the right of way).
	Financing Costs (includes, but is not limited to, loan fees, construction period interest, disbursing fees, construction monitoring and inspection fees, lender’s legal fees, loan appraisals, flood certificates, title, recording, disbursing costs, tax credit investor fees and any and all other costs incurred by the Developer in connection with obtaining financing for and a tax credit investor in the Redevelopment Project).
	Environmental Testing, Remediation and/or Abatement Costs (includes, but is not limited to, the testing for and removal and disposal of toxic or hazardous substances or materials).
	Professional Service Costs (includes, but is not limited to, architectural, engineering, surveying, legal, marketing, advertising, financial, planning, or special services).
	TIF Costs & Issuance Costs incurred by the Developer.
	Rehabilitation, renovation or reconstruction of existing buildings and structures and construction of common improvements to the Redevelopment Area and construction of new structures as permitted by the TIF Act.
<b>\$ 2,500,000</b>	<b>TOTAL</b>

It is not the intent of **Appendix 2**, the table provided above, or this Redevelopment Plan to restrict the City or the Developer to the cost amounts, categories or allocations as outlined. During the life of the Redevelopment Area, Plan, and Project, other costs may be incurred or adjustments may be made within and among the line items specified in **Appendix 2** and additional categories may be added to the extent allowed by the TIF Act, if necessary and reasonable to accomplish the program objectives of the Redevelopment Plan.

2. Anticipated Sources of Funding to Pay Redevelopment Project Costs

There are six (6) principal sources of potential funds that are anticipated to be used to pay the costs of implementation of the Redevelopment Plan and the Redevelopment Project previously described. These sources are:

- State Historic Tax Credits;
- Federal Historic Tax Credits;
- Owner equity;

- Private financing;
- Funds available through the levy of a one percent (1%) additional sales tax by a Community Improvement District (CID).
- Funds available through the issuance of TIF notes, bonds, loans, or other certificates of indebtedness (herein collectively referred to as “TIF Note or other financial obligations”).

The anticipated type and term of the sources of funds are set forth in **Appendix 2**. It is not the intent of **Appendix 2** or this Redevelopment Plan to restrict the City or the Developer to the sources or source amounts as outlined. During the life of the Redevelopment Agreement, Plan, and Project, other sources may be found or adjustments may be made within or in addition to the sources specified in **Appendix 2**.

### 3. TIF Note Funding

This Redevelopment Plan proposes that the City initially authorize and issue one or more Tax Increment Financing Notes (“TIF Note”) in an amount up to Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000.00) plus issuance costs to fund a portion of the Redevelopment Project Costs associated with completion of the Redevelopment Project, with a term of retirement for all such issues not more than 23 years. The TIF Notes or other financial obligations will be issued only to finance the Redevelopment Project and Redevelopment Project Costs as outlined in **Appendix 2**, which are eligible costs as specified in Section 99.805(11) of the TIF Act, including any costs of issuing the TIF Notes or other financial obligations.

The Notes may be issued in one or more series and may include notes, temporary notes, or other financial obligations to be redeemed by TIF Notes upon completion of the Redevelopment Project. In addition, these Notes or other financial obligations may be privately placed. It is the City’s intent to pay for the principal and interest on these Notes or other financial obligations, in any year, solely with money legally available for such purpose within the Grand and Shenandoah Special Allocation Fund.

The Grand and Shenandoah Special Allocation Fund will contain at least two accounts as provided for and in accordance with the TIF Act:

1. The “PILOTS Account” will contain all payments in lieu of taxes derived from all taxable lots, blocks, tracts, and parcels of real property (or any interest therein) within the Redevelopment Area as contemplated by this Redevelopment Plan and in accordance with the TIF Act; and
2. The “Economic Activity Taxes (“EATS”) Account” will contain fifty percent (50%) of the total funds from taxes imposed by the City which are generated by the operations and activities within the Redevelopment Area, excluding licenses, fees or special assessments, and excluding personal property taxes and payments to the PILOTS Account, in accordance with the TIF Act.

In addition, any CID formed within the Area may pledge its revenues (to the extent not already captured by the Special Allocation Fund) to the Special Allocation Fund in order to pay Redevelopment Project Costs.

Funds on deposit in the PILOTS Account and EATS Account will be pledged to the payment of the Redevelopment Project Costs. Such payment obligations shall not constitute debts or liabilities of the City, the State of Missouri, or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction and neither the City nor the State of Missouri shall be liable thereon except from the PILOTS Account, and, to the extent appropriated by the City on an annual basis, the EATS Account, from funds derived from other taxes deposited into the Special Allocation Fund.

### 4. Evidence of Commitment to Finance Redevelopment Project Costs

**Appendix 7** contains a preliminary financing commitment letter with respect to financing of Redevelopment Project Costs associated with the Redevelopment Project.

## APPENDIX 1

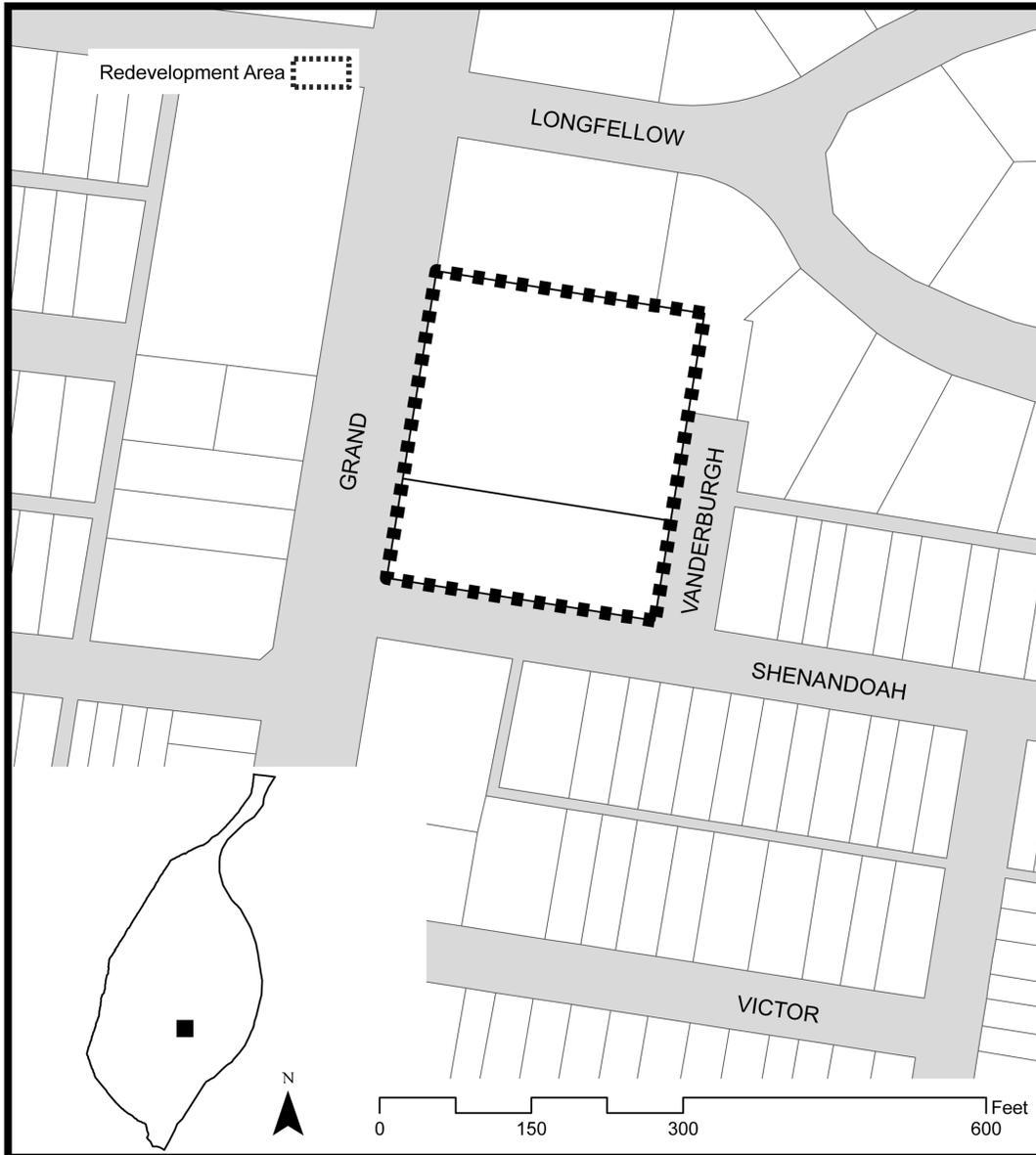
### GRAND AND SHENANDOAH TIF REDEVELOPMENT PLAN LEGAL DESCRIPTION AND MAP OF REDEVELOPMENT AREA

BEGINNING at a point of intersection being the north right-of-way line of Shenandoah Avenue (60’ wide) and the east right-of-way line of South Grand Boulevard(100’ wide); thence northwardly, generally, along said east right-of-way line of said South Grand Boulevard to a point of intersection being said east right-of-way line of said South Grand Boulevard and the north property line of property known and numbered 2232 South Grand Boulevard; thence eastwardly, generally, along said north property line of said property to a change in direction of said north property line of said property to the east property line of said property; thence southwardly, generally, along said east property line of said property to a point of intersection being said east property line of said property and the east property line of property known and numbered 2254-6 South Grand Boulevard; thence southwardly, generally, along said east property line of said property to a point of intersection being said east property line of said property and said north right-of-way line of said Shenandoah Avenue; thence westwardly, generally, along said north right-of-way line of said Shenandoah Avenue to a point of intersection being said north right-of-way line of said Shenandoah Avenue and said east right-of-way line of said South Grand Boulevard, said point also being said POINT OF BEGINNING.

Said description includes all properties within the described area on record with the St. Louis City Recorder's Office including parcels 13670000101 and 13670000200.

# BOUNDARY

## Grand and Shenandoah Redevelopment Area City of St. Louis, Missouri



## APPENDIX 2

GRAND AND SHENANDOAH TIF REDEVELOPMENT PLAN  
ANTICIPATED SOURCES AND USES OF FUNDSGRAND AND SHENANDOAH  
Sources and Uses  
(excluding developer fees)USES

## LAND

A. 2232 S. Grand (YMCA)	\$	919,000
B. 2256 S. Grand (Pelican)	\$	500,000

## HARD COSTS

A. Site work (1.97 acres x \$ 8.00/sf)	\$	686,506
B. Base Building-Retail (14,176 sf x \$ 85/sf)	\$	1,204,960
C. Base Building-Office (16,100 sf x \$ 90/sf)	\$	1,449,000
D. Tenant Improv.-Retail (14,176 sf x \$ 15/sf)	\$	212,640
E. Tenant Improv.-Office (18,600 sf x \$ 25/sf)	\$	465,000
F. Pelican Renovation	\$	300,000
G. Fountain	\$	20,000
H. Project Sign	\$	20,000

## SOFT COSTS

A. Architectural/engineering	\$	200,000
B. Environmental	\$	5,000
C. Leasing Commissions	\$	250,000
D. Legal	\$	125,000
E. Title / Recording / Accounting	\$	10,000

## FINANCING COSTS

A. Development loan interest / fees	\$	217,934
B. State HTC Fee	\$	3,557

## CONTINGENCY

A. Hard cost contingency	\$	217,905
B. Other contingency	\$	29,000

<b>TOTAL USES</b>	<b>\$</b>	<b>7,053,437</b>
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SOURCES

State HTC Proceeds	\$	123,796
Federal HTC Equity	\$	102,452
Construction Loan	\$	4,327,189
TIF (including 1% CID)	\$	2,500,000
<b>TOTAL SOURCES</b>	<b>\$</b>	<b>7,053,437</b>

APPENDIX 3

ANALYSIS OF CONDITIONS REPRESENTING A BLIGHTED AREA FOR THE GRAND AND SHENANDOAH REDEVELOPMENT AREA

ANALYSIS OF CONDITIONS REPRESENTING A BLIGHTED AREA

for the GRAND AND SHENANDOAH TIF REDEVELOPMENT AREA

GRAND AND SHENANDOAH TIF REDEVELOPMENT PLAN November 22, 2006

City of St. Louis, Missouri Tax Increment Financing Commission

TIF ELIGIBILITY

The Redevelopment Area (the "Area") established in the Grand and Shenandoah TIF Redevelopment Plan (the "TIF Redevelopment Plan") is a blighted area based upon the fact that it exhibits the factors set in the TIF Act (Section 99.805(1). MO. REV. STAT.).

As defined, a "blighted area" is:

*An area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use.*

Blighting factors and conditions present in the Redevelopment Area include:

- 1) Deterioration of Site Improvements:
  - a) Building exteriors;
  - b) Sidewalks and parking areas;
  - c) Building structures; and
  - d) Systems and components.
- 2) Unsanitary and unsafe conditions resulting from:
  - a) Trash and debris; and
  - b) Exterior site conditions.
- 3) Existence of Conditions which Endanger Lives or Property by Fire or Other Causes.
- 4) Menace to the Public Health, Safety, Morals or Welfare
- 5) Economic and Social Liability:
  - a) Deferred maintenance and lack of investment;
  - b) Excessive Vacancy; and
  - c) Uncompetitive position.

The factors listed above will persist and continue to decline until the comprehensive redevelopment of the Area is undertaken.

A map providing an overview of such conditions is attached hereto as Exhibit 1, along with Photographs of Conditions in the Area attached hereto as Exhibit 2.

DATA COLLECTION METHODS

This study has been designed and conducted to comply with the specific requirements of Section 99.805 (1) RSMo. The study and the requisite fieldwork were performed during the month of November 2006. Observations and conclusions are based upon on-site inspections of the Redevelopment Area and familiarity with the local market.

In determining if the proposed Redevelopment Area meets the eligibility requirements for TIF per the TIF Act, a number of sources of information were utilized. These include, but are not limited to, the following:

- a. Survey of the condition and use of the Redevelopment Area;
- b. Public documents relating to the history and/or condition of the Area;
- c. Professional assessments of the condition of the Area; and
- d. Analysis of existing uses and their relationships.

#### OVERVIEW OF REDEVELOPMENT AREA

The Redevelopment Area consists of two parcels in City Block 1367 as shown on Appendix 1 to the TIF Redevelopment Plan. The Area contains the vacant YMCA Building and vacant Pelican Building.

#### DISCUSSION OF BLIGHT IN THE REDEVELOPMENT AREA

- i. Deterioration of Site Improvements. In general, deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair. Deterioration may be evident in basically sound buildings containing minor defects, such as a lack of painting, loose or missing roof tiles, floor or ceiling panes, or holes and cracks over limited areas. Deterioration which is not easily curable, however, and which cannot be accomplished in the course of normal maintenance, includes buildings with defects in the primary and secondary building components.

Primary building components include the foundation, exterior walls, floors, roofs, wiring, plumbing, etc. Secondary building components include the doors, windows, frames, fire escapes, gutters, downspouts, fascia materials, etc. Deterioration of streets and alleys includes evidence of pot holes, cracks, depressions, overgrowth, and poor drainage. Deterioration of sidewalks is evidenced by settled areas, cracks, gravel sections, overgrowth, or depressed curb areas.

The buildings of the Area, including the functionally and economically obsolescent YMCA Building, suffer from deterioration of both primary and secondary building components. The exterior masonry walls of both buildings in the Area are substantially degraded in many places and are in need of significant repair and tuckpointing, with discoloration and peeling paint throughout. In particular, the unstable chimney fixtures of the Pelican Building are precariously leaning, which is a considerable hazard. Other deteriorated conditions evident on the buildings include unfilled holes in the fascia and broken and/or missing façades and degraded window sills and cornices. Many of the windows in the Area are unsecure and are broken or missing entirely in several places. The window frames are plagued by the same conditions of rampant deterioration that characterize the external walls of the Area.

In addition, significant deterioration is evident in many of the secondary components of the buildings and site improvements in the Area. The wiring and plumbing fixtures are exposed in places, and many of the steel doors of the YMCA Building are rusted and outmoded. The utility systems are outdated and substandard, and storm water gutters on the buildings are clogged and deteriorated, as evidenced by significant amounts of standing water nearby. Furthermore, the parking areas are substantially deteriorated and need to be replaced as they are uneven, cracked, and crumbling, impairing the attractiveness, marketability, and safety of the Area. The Area also contains some graffiti, dilapidated fencing, and rotted railroad ties used as retaining walls for the yard. There is an accumulation of dirt, dust, and garbage due to a lack of regular maintenance throughout, and finally, a large broken limb from overgrown vegetation has fallen onto the parking area.

The City of St. Louis has recognized the conditions of deterioration that plague the Area as the Landmarks and Urban Design Commission granted preliminary approval to demolish the YMCA Building and the rehabilitate the Pelican Building in its August 28, 2006 hearing.

- ii. Unsanitary or Unsafe Conditions. The Redevelopment Area is characterized by several serious unsanitary and unsafe conditions. The accumulation of dirt and dust in the Area due to deferred maintenance, together with the littering of the property with garbage, increases the risk of illness and creates an unsanitary environment for any type of occupancy. The lack of secure access points and the existence of damaged or broken building components constitute unsafe conditions, as they pose a potential threat to personal property and safety.
- iii. Existence of Conditions which Endanger Lives or Property by Fire and Other Causes. Endangerment by fire and other causes is typically due to the presence of structures below minimum code standards. Such code standards include building, housing, property maintenance, fire, environmental or other governmental codes applicable to a particular property. The principal purpose of such codes is to require buildings to be constructed and maintained so that they will have the capacity to support the type of occupancy, and necessary fire and similar hazard protection, or to establish the minimum standards essential for safe and sanitary use, occupation, and/or habitation.

Due to the deterioration of site improvements and excessive vacancy of the Redevelopment Area, the Area suffers from endangerment by fire and/or other causes. The Area lacks contemporary safety, access, and other security measures in several places. These unsafe conditions endanger life and property and render the vast majority of the Area uninhabitable for modern commercial.

- iv. Menace to the Public Health, Safety, Morals or Welfare. As discussed above, the Redevelopment Area exhibits many

factors which constitute a menace to the public health, safety, morals, or welfare in its present condition and use. The deteriorating, unsanitary, and unsafe site conditions as illustrated above represent a menace to the public health and safety; the economic liability of the deteriorated or obsolete structures discussed above represents a menace to the public welfare.

#### ECONOMIC AND SOCIAL LIABILITY

Due to the predominance of blighting factors discussed above, the Area in its current condition is a significant liability to the social welfare and economic independence of the City. As noted above, the Area suffers from obvious neglect and a clear lack of investment. This disparity has fostered a state of economic obsolescence as the properties are no longer marketable because of their condition and location, and have become an economic burden to the City. Deterioration and subsequent obsolescence of the Area have contributed to the lack of physical maintenance and excessive vacancy.

The Area in its current condition hampers the economic vitality and independence of the City by failing to generate tax revenue and discouraging reinvestment in or maintenance of this property. The Area's physical condition and level of underutilization, combined with the vacancies, diminishes its potential to generate property tax revenues for the City up to its full potential. Without the comprehensive renovation and redevelopment of the Area, its physical condition will continue to deteriorate and its economic efficiency will continue to decrease.

The Building in the Redevelopment Area suffers from substantial deterioration and has been vacated with deferred maintenance. It needs to be redeveloped in order for it to become less of an economic burden. The above blighting factors and conditions have fostered economic obsolescence in the Area. The type of economic underutilization seen in the Redevelopment Area has been recognized as a blighting condition by the Missouri Supreme Court case Tierney v. Planned Industrial Expansion Authority of Kansas City, Missouri, 742 S.W. 2d 146, 151 (Mo. 1987).

In Tierney at 151, the Court stated:

*...(10) The owners, finally, attack the concept of "economic underutilization" ... They suggest that almost all land could be put to a higher and better use, and argue that the concept of economic under-utilization is so broad...*

*We do not find the fault or the danger perceived. The concept of urban redevelopment has gone far beyond "slum clearance" and the concept of economic underutilization is a valid one. This is explicit in State ex rel. Atkinson v. Planned Industrial Expansion Authority of St. Louis, 517 S.W.2d 36 (Mo. Banc 1975), sustaining the statutes governing this case. Centrally located urban land is scarce. The problems of assembling tracts of sufficient size to attract developers, and of clearing uneconomic structures, are substantial and serious... We need not repeat all of the evidence which has before the city council tending to show that redevelopment of this area would promote a higher level of economic activity, increased employment, and greater services to the public...*

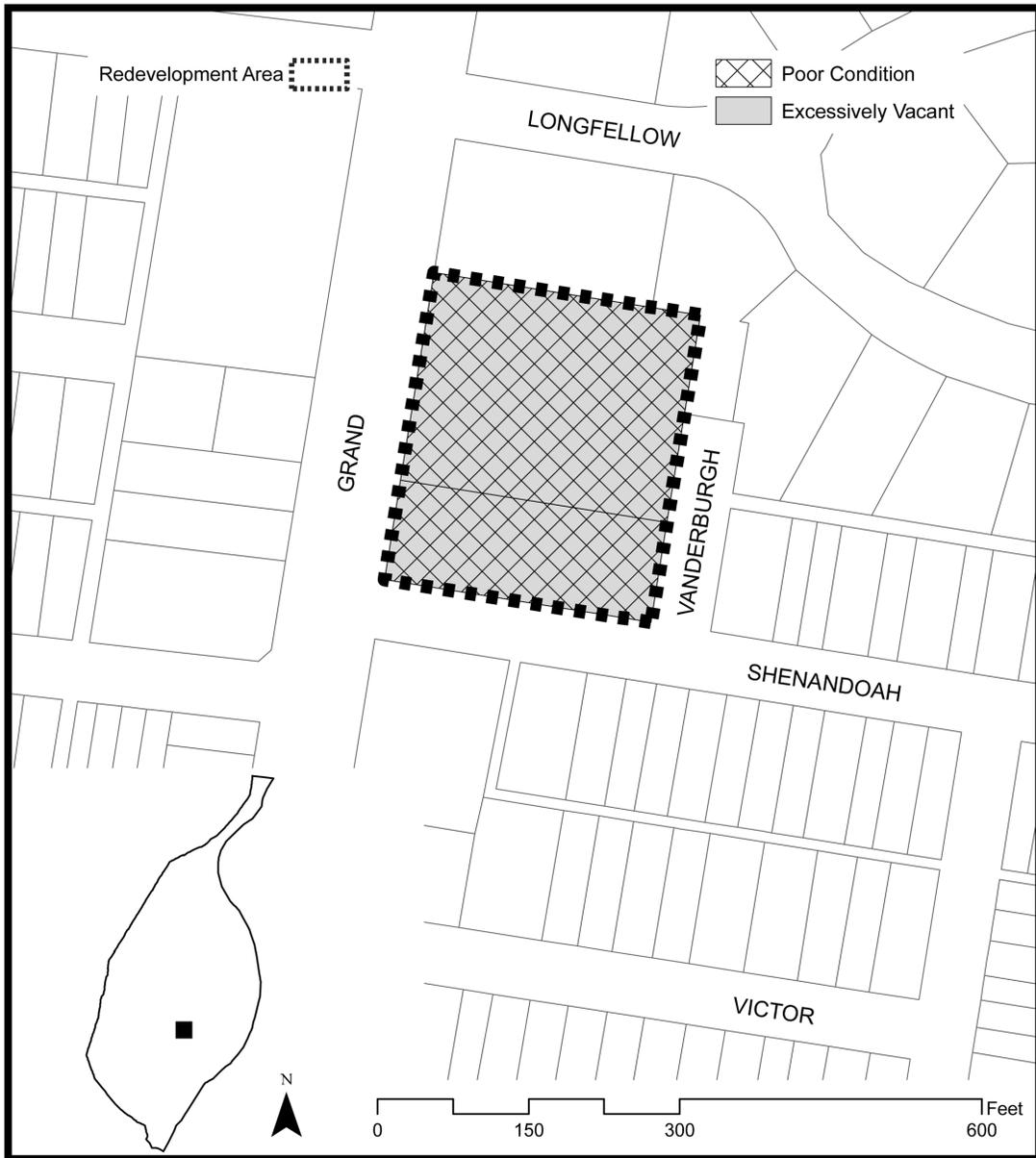
The economic underutilization of the properties contribute to the eligibility of the Redevelopment Area. The comprehensive redevelopment of the site, as envisioned in the proposal submitted to the Landmarks and Urban Design Commission and the Redevelopment Project, will foster much needed economic activity and add to the success of City.

The vacancies of the buildings will result in the continued lack of maintenance and corresponding physical deterioration of the Area. If such physical deterioration is allowed to continue, the Area, in addition to failing to generate tax revenue and economic activity anywhere near its potential, will become a financial burden on the City.

Exhibit 1  
Blight Analysis

# BLIGHT ANALYSIS

## Grand and Shenandoah Redevelopment Area City of St. Louis, Missouri



**Exhibit 2**  
**Photographs of Conditions in the Area**











**APPENDIX 4  
GRAND AND SHENANDOAH TIF REDEVELOPMENT PLAN  
ANTICIPATED REDEVELOPMENT PROJECT SCHEDULE**

<b>First TIF Commission Meeting</b>	<b>11/15/06</b>
<b>Submit Redevelopment Plan to TIF Commission</b> (at least 45 days prior to public hearing)	<b>11/22/06</b>
<b>Mailing of Notice of TIF Commission Public Hearing to Taxing Districts</b> (not less than 45 days prior to hearing) (RSMo. 99.830.3)	<b>11/24/06</b>
<b>First Publication of Notice of TIF Commission Public Hearing</b> (not more than 30 days prior to hearing) (RSMo. 99.830.1)	<b>12/18/06</b>
<b>Written Notice to Property Owners</b> (not less than 10 days prior to public hearing) (RSMo. 99.830.3)	<b>12/18/06</b>
<b>Second Publication of Notice of TIF Commission Public Hearing</b> (not more than 10 days prior to public hearing) (RSMo. 99.830.1)	<b>1/02/07</b>
<b>Public Hearing by TIF Commission</b> (RSMO. '99.825)	<b>1/10/07</b>
<b>TIF Commission Recommendation to Board of Aldermen</b> (within 90 days of TIF Public Hearing) (RSMo. 99.820.3)	<b>1/10/07</b>
<b>TIF Ordinances Introduced adopting plan, approving project, establishing district, establishing special allocation fund, approving redevelopment agreement and authorizing issuance of TIF Notes</b> (between 14 and 90 days after hearing) (RSMo. 99.820.1[1])	<b>1/26/07</b>
<b>HUDZ Committee Hearing on TIF Ordinances</b>	<b>1/31/07</b>
<b>Second Reading of TIF Ordinances</b>	<b>2/02/07</b>
<b>Perfection of Board Bill(s)</b>	<b>2/09/07</b>
<b>Third Reading and Final Passage of TIF Ordinances</b>	<b>2/09/07</b>
<b>Mayor Signs Bills</b>	<b>2/20/07</b>
<b>Full Construction Commences</b>	<b>4/01/07</b>
<b>Construction Complete</b>	<b>6/30/09</b>

**APPENDIX 5  
GRAND AND SHENANDOAH TIF REDEVELOPMENT PLAN  
CURRENT AND HISTORICAL INFORMATION CONCERNING THE EQUALIZED ASSESSED VALUE  
OF REDEVELOPMENT AREA AND ECONOMIC ACTIVITY TAXES  
WITHIN THE REDEVELOPMENT AREA**

Street Address	Tax ID	Equalized Assessed Value
2232 S. Grand Avenue	13670000200	\$ 179,200
2234 S. Grand Avenue	13670000101	\$54,100

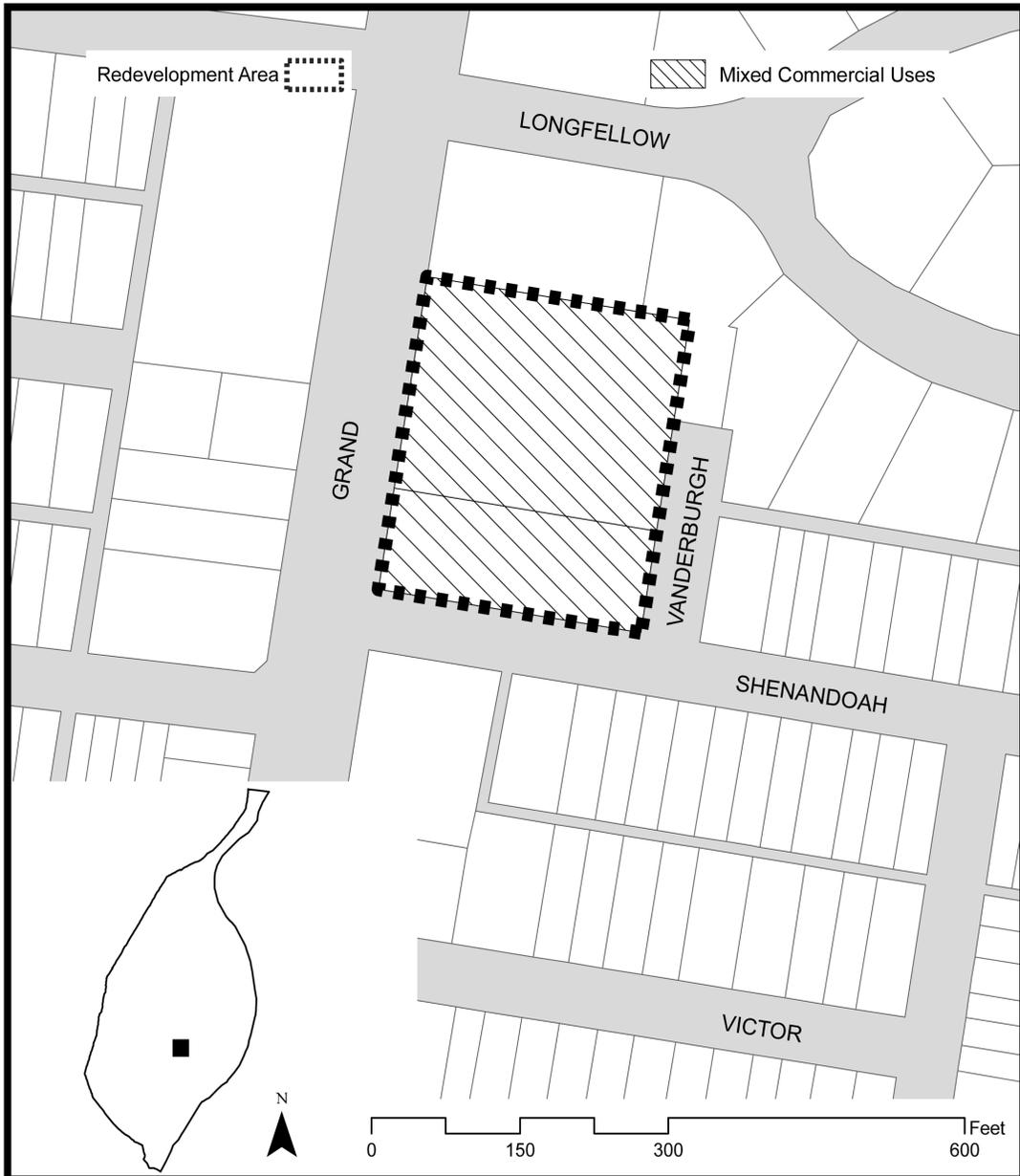
**HISTORY OF ASSESSED VALUE**

TERM	AV	% CHANGE
2002	\$181,900	0.0%
2003	\$81,500	-55.2%
2004	\$166,900	104.8%
2005	\$233,300	39.8%
2006	\$233,300	0.0%



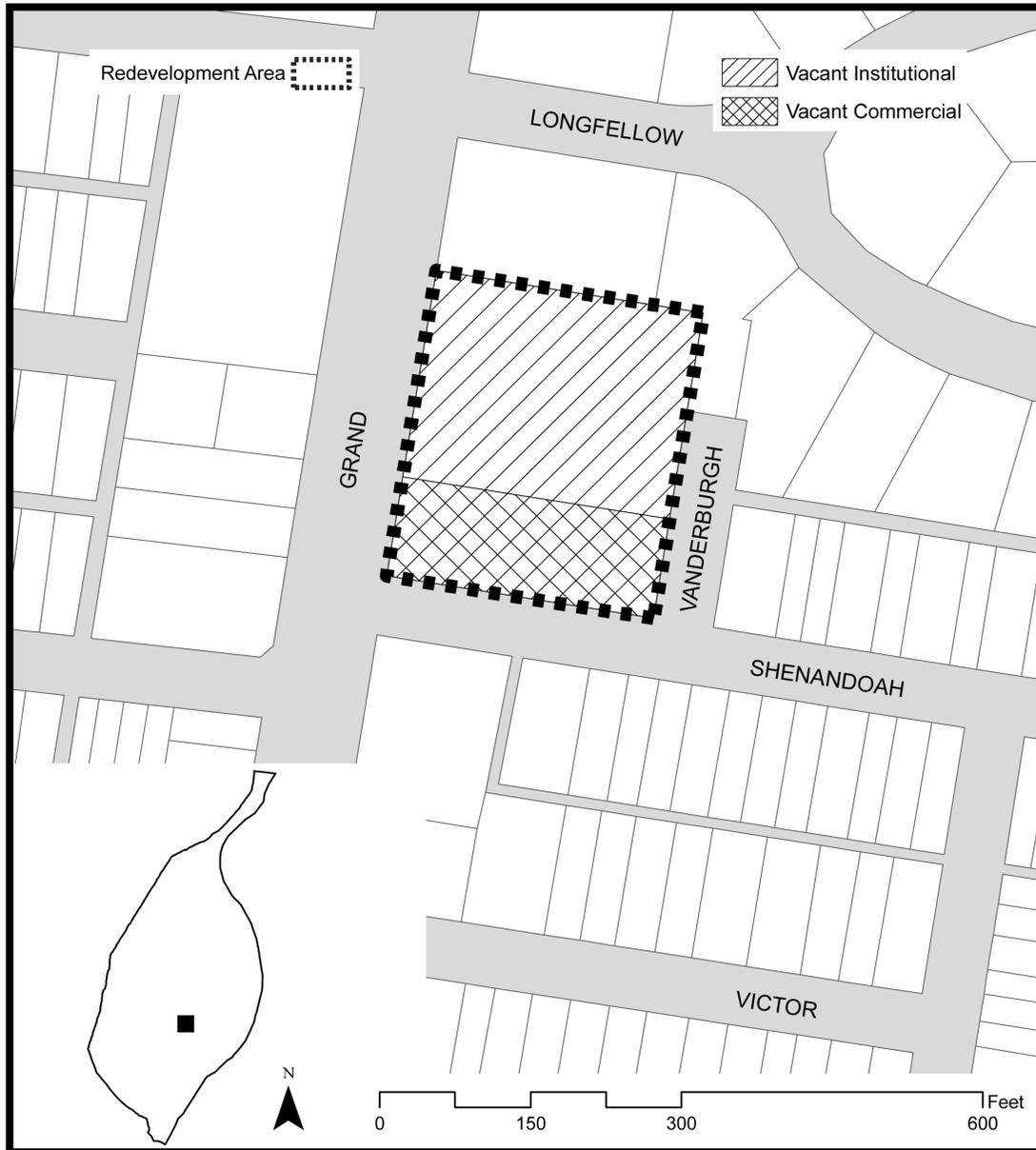
# GENERAL LAND USE

Grand and Shenandoah  
Redevelopment Area  
City of St. Louis, Missouri



# EXISTING LAND USE

## Grand and Shenandoah Redevelopment Area City of St. Louis, Missouri



Approved: February 26, 2007