

AN ORDINANCE OF THE CITY OF CHESTERFIELD, MISSOURI AUTHORIZING AND APPROVING A REDEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY AND TSG DOWNTOWN CHESTERFIELD REDEVELOPMENT, LLC IN CONNECTION WITH THE REDEVELOPMENT OF THAT PORTION OF THE REDEVELOPMENT AREA DESIGNATED AS RPA-1 UNDER THE CHESTERFIELD TAX INCREMENT FINANCING REDEVELOPMENT PLAN & PROJECT; AUTHORIZING CERTAIN ACTIONS BY CITY OFFICIALS AND OFFICERS; AND CONTAINING A SEVERABILITY CLAUSE.

WHEREAS, the City of Chesterfield, Missouri (the "City"), is a political subdivision duly organized and existing under the Constitution and laws of the State of Missouri; and

WHEREAS, the City has established the Chesterfield Regional Tax Increment Financing Commission of the City of Chesterfield, Missouri (the "TIF Commission"), in accordance with the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "TIF Act"); and

WHEREAS, the City identified a certain area for redevelopment referred to as the "Chesterfield Regional Area" (referred to herein as the "Redevelopment Area," and as further defined in the herein-defined Redevelopment Agreement); and

WHEREAS, on October 12, 2022, in accordance with Planning & Public Works Procedure No. PPW-1057 of the City, the City posted a request for development proposals to redevelop the Redevelopment Area; and

WHEREAS, on or about November 3, 2022, in response to the City's request for development proposals, TSG Downtown Chesterfield Redevelopment, LLC (the "Developer") presented to the City its submission, wherein the Developer sought to be named developer for a portion of the Redevelopment Area (the "Redevelopment Proposal"); and

WHEREAS, on November 21, 2022, the TIF Commission adopted a resolution recommending that the City Council adopt an ordinance in the form required by the TIF Act: (i) adopting a redevelopment plan titled "Chesterfield Regional Tax Increment Financing Redevelopment Plan and Project," dated October 21, 2022, as amended, and as may be further subsequently revised in accordance with the TIF Act (the "Redevelopment Plan"); (ii) approving and designating the Redevelopment Area as a "redevelopment area" as provided in the TIF Act; and (iii) approving redevelopment projects for the respective

redevelopment project areas within the Redevelopment Area as described in the Redevelopment Plan; and

WHEREAS, on December 14, 2022, after due consideration of the TIF Commission's recommendations, the City Council adopted Ordinance No. 3217, which (i) designated a portion of the City as the Redevelopment Area; (ii) found that such Redevelopment Area is a blighted area; and (iii) approved the Redevelopment Plan; and

WHEREAS, the City Council has determined that acceptance of the Redevelopment Proposal, designation of Developer as "developer" for RPA-1 and entering into the Redevelopment Agreement for RPA-1 (the "Redevelopment Agreement") by and between the City and Developer are in the best interests of the City, and the health, safety and welfare of its residents, and in accord with the public purposes specified in the Redevelopment Plan; and

WHEREAS, the City desires to assist in the redevelopment of the Redevelopment Area by authorizing and approving the Redevelopment Agreement.

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

Section 1. The City Council hereby finds, determines and declares that it is necessary and desirable to enter into the Redevelopment Agreement by and between the City and the Developer. The Redevelopment Agreement shall be in substantially the form attached hereto as **Exhibit A**, and incorporated herein by reference, which Redevelopment Agreement is hereby approved by the City Council with such changes therein as shall be approved by the Mayor as shown by the Mayor's execution of the Redevelopment Agreement.

Section 2. The WHEREAS clauses of this Ordinance are hereby incorporated herein by reference.

Section 3. The Mayor of the City or his designated representatives are hereby authorized to take any and all actions as may be necessary and appropriate in order to carry out the matters herein authorized and in the Redevelopment Agreement, with no such further action of the City Council being necessary to authorize such action by the Mayor or his designated representatives.

Section 4. The Mayor of the City or his designated representatives, with the advice and concurrence of the City Attorney, is hereby further authorized to make any changes to the Redevelopment Agreement 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 City Council being necessary to authorize such changes by the Mayor or his designated representatives.

Section 5. It is hereby declared to be the intention of the City Council 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 City Council 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 accordance with the legislative intent.

Section 6. This ordinance shall be in full force and effect from and after its passage and approval.

Passed and approved this 20th day of February, 2024.

MaryAnn Masterakos
PRESIDING OFFICER

Bob Nation
Bob Nation, MAYOR

ATTEST:

Amanda Hurley
~~Vickie McGownd~~, CITY CLERK
Amanda
Hurley, Deputy

FIRST READING HELD: 2/15/24

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EXHIBIT A

Redevelopment Agreement

(On file with City Clerk.)