

AN ORDINANCE AUTHORIZING THE CITY OF HAZELWOOD, MISSOURI, TO ISSUE ITS TAXABLE INDUSTRIAL REVENUE BONDS (CONCRETE STRATEGIES LLC REAL PROPERTY PROJECT), SERIES 2024A, AND ITS TAXABLE INDUSTRIAL REVENUE BONDS (CONCRETE STRATEGIES LLC PERSONAL PROPERTY PROJECT), SERIES 2024B, FOR THE PURPOSE OF PROVIDING FUNDS TO PAY THE COSTS OF ACQUIRING, CONSTRUCTING AND EQUIPPING A FACILITY FOR AN INDUSTRIAL DEVELOPMENT PROJECT IN THE CITY; APPROVING A PLAN FOR THE PROJECT; AND AUTHORIZING THE CITY TO ENTER INTO CERTAIN AGREEMENTS AND TAKE CERTAIN OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF THE BONDS

WHEREAS, the City of Hazelwood, Missouri, a home-rule charter city and political subdivision of the State of Missouri (the “City”), is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution, Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri (collectively, the “Act”) and the City Charter to purchase, construct, extend, equip and improve certain projects (as defined in the Act), to issue industrial revenue bonds for the purpose of providing funds to pay the costs of such projects, and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, office industry, warehousing and industrial development purposes upon such terms and conditions as the City deems advisable; and

WHEREAS, Concrete Strategies LLC, a Missouri limited liability company (the “Company”), and BC Investors Hazelwood, LLC, a Kansas limited liability company (the “Landlord”), have requested that the City (a) issue its Taxable Industrial Revenue Bonds (Concrete Strategies LLC Real Property Project), Series 2024A, in the maximum principal amount of \$12,000,000 (the “Real Property Bonds”), for the purpose of acquiring approximately 15.97 acres of real property located at 5790 Campus Parkway in the City (as legally described in the hereinafter-defined Real Property Lease Agreement, the “Project Site”) and renovating the existing office building and warehouse facilities located thereon for use as the Company’s operations hub, training facility and other Company facilities (the “Project Improvements” and, together with the Project Site, the “Real Property”) and (b) issue its Taxable Industrial Revenue Bonds (Concrete Strategies LLC Personal Property Project), Series 2024B, in the maximum principal amount of \$60,000,000 (the “Personal Property Bonds” and, together with the Real Property Bonds, the “Bonds”), for the purpose of acquiring and installing certain equipment therein (the “Project Equipment” and, together with the Project Site and the Project Improvements, the “Project”), all as more fully described in the Indentures and in the Lease Agreements hereinafter authorized; and

WHEREAS, the Act requires the City to prepare a plan in connection with any industrial development project undertaken pursuant to the Act; and

WHEREAS, a Plan for an Industrial Development Project and Cost/Benefit Analysis (the “Plan”) has been prepared and is attached as **Exhibit A**; and

WHEREAS, the City Council hereby finds and determines that it is desirable for the improvement of the economic welfare and development of the City and within the public purposes of the Act that the City:

- (a) approve the Plan pursuant to the Act;
- (b) issue the Bonds and finance the costs of the Project from the proceeds of the Bonds, subject to certain terms and conditions set forth in this Ordinance;
- (c) lease the Real Property to the Landlord, which will sublease the Real Property to the Company;
- (d) lease the Project Equipment to the Company; and
- (e) enter into a Performance Agreement (as hereinafter defined) with the Landlord and the Company, under which the Landlord and the Company will make certain payments in lieu of taxes in consideration of the City issuing the Bonds; and

WHEREAS, the City Council further finds and determines that it is necessary and desirable in connection with the implementation of the Plan and the issuance of the Bonds that the City enter into certain documents and take certain other actions as herein provided;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HAZELWOOD, MISSOURI, AS FOLLOWS:

SECTION 1. Approval of the Plan. The City Council hereby approves the Plan.

SECTION 2. Authorization for the Project. The City is hereby authorized to provide for the purchase, construction, improvement, equipping and installation of the Project, all in the manner and as more particularly described in the Indentures and the Lease Agreements.

SECTION 3. Authorization of the Bonds. The City is hereby authorized to issue and sell the Bonds as described in the recitals hereto for the purpose of providing funds to pay the costs of the Project. The Bonds shall be issued and secured pursuant to the Indentures and shall have such terms, provisions, covenants and agreements as are set forth in the Indentures.

SECTION 4. Limited Obligations. The Bonds and the interest thereon shall be limited obligations of the City, payable solely out of certain payments, revenues and receipts derived by the City from the Lease Agreements. Such payments, revenues and receipts shall be pledged and assigned to the bond trustee named in the Indentures (the “Trustee”) as security for the payment of the Bonds as provided in the Indentures. The Bonds and the interest thereon shall not constitute general obligations of the City, the State of Missouri (the “State”) or any political subdivision thereof, and neither the City nor the State shall be liable thereon. The Bonds shall not constitute an indebtedness within the meaning of any constitutional, statutory or charter debt limitation or restriction and are not payable in any manner by taxation.

SECTION 5. Authorization of Documents. The City is hereby authorized to enter into the following documents (collectively, the “City Documents”), in substantially the forms presented to and approved by the City Council and attached to this Ordinance, with such changes therein as shall be approved by the officials of the City executing the documents, such officials’ signatures thereon being conclusive evidence of their approval thereof:

(a) Real Property Trust Indenture (the “Real Property Indenture”) between the City and the Trustee, in substantially the form attached as **Exhibit B**, pursuant to which the Real Property Bonds will be issued and the City will pledge the Real Property and assign certain of the payments, revenues and receipts received pursuant to the Real Property Lease Agreement to the Trustee for the benefit and security of the owners of the Real Property Bonds upon the terms and conditions set forth in the Real Property Indenture.

(b) Personal Property Trust Indenture (the “Personal Property Indenture” and, together with the Real Property Indenture, the “Indentures”) between the City and the Trustee, in substantially the form attached as **Exhibit C**, pursuant to which the Personal Property Bonds will be issued and the City will pledge the Project Equipment and assign certain of the payments, revenues and receipts received pursuant to the hereinafter-defined Personal Property Lease Agreement to the Trustee for the benefit and security of the owners of the Personal Property Bonds upon the terms and conditions set forth in the Personal Property Indenture.

(c) Base Lease between the Landlord and the City, in substantially the form attached as **Exhibit D**, pursuant to which the Landlord will lease the Real Property to the City while the Project Improvements are under construction.

(d) Special Warranty Deed from the Landlord, as grantor, to the City, as grantee, in substantially the form attached as **Exhibit E**, pursuant to which the City will acquire fee title to the Real Property after the Project Improvements are completed.

(e) Real Property Lease Agreement (the “Real Property Lease Agreement”) between the City and the Landlord, in substantially the form attached

as **Exhibit F**, pursuant to which the City will lease the Real Property to the Landlord pursuant to the terms and conditions in the Real Property Lease Agreement, in consideration of rental payments by the Landlord that will be sufficient to pay the principal of and interest on the Real Property Bonds. The Landlord will sublease the Real Property to the Company.

(f) Personal Property Lease Agreement (the “Personal Property Lease Agreement” and, together with the Real Property Lease Agreement, the “Lease Agreements”) between the City and the Company, in substantially the form attached as **Exhibit G**, pursuant to which the City will lease the Project Equipment to the Company pursuant to the terms and conditions in the Personal Property Lease Agreement, in consideration of rental payments by the Company that will be sufficient to pay the principal of and interest on the Personal Property Bonds.

(g) Real Property Bond Purchase Agreement between the City and the Landlord, in substantially the form attached as **Exhibit H**, pursuant to which the Landlord will purchase the Real Property Bonds.

(h) Personal Property Bond Purchase Agreement between the City and the Company, in substantially the form attached as **Exhibit I**, pursuant to which the Company will purchase the Personal Property Bonds.

(i) Performance Agreement among the City, the Landlord and the Company, in substantially the form attached as **Exhibit J**, pursuant to which the Landlord and the Company will make certain payments in lieu of taxes.

(j) Indenture of Fire Service made by the Landlord and the Company for the benefit of the City, in substantially the form attached hereto as **Exhibit K**, pursuant to which the Company will agree to reimburse the City for certain fire service payments.

SECTION 6. Execution of Documents. The Mayor or the City Manager is hereby authorized to execute the Bonds and to deliver the Bonds to the Trustee for authentication, for and on behalf of and as the act and deed of the City, in the manner provided in the Indentures. The Mayor or the City Manager is hereby authorized to execute the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, for and on behalf of and as the act and deed of the City. The City Clerk is hereby authorized to attest to and affix the seal of the City to the Bonds and the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 7. Further Authority. The City shall, and the Mayor, the City Manager or other officials, agents and employees of the City designated by the Mayor or the City Manager are hereby authorized to, take such further action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out

and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the Bonds and the City Documents, including but not limited to agreements with emergency service districts. The Mayor or the City Manager is hereby authorized, through the term of each Lease Agreement, to execute all documents on behalf of the City (including documents pertaining to the transfer of property or the financing or refinancing of the Project or any portion thereof by the Landlord or the Company, and such easements, licenses, rights-of-way, plats and similar documents as may be requested by the Landlord or the Company) as may be required to carry out and comply with the intent of this Ordinance and the City Documents. The Mayor or the City Manager is further authorized to grant, on behalf of the City, such consents, estoppels and waivers relating to the Bonds and the City Documents as may be requested during the respective terms thereof; provided, such consents, estoppels and/or waivers shall not increase the principal amount of either series of Bonds, increase the term of either Lease Agreement or adversely affect the tax exemption as provided for therein, waive an event of default or materially change the nature of the transaction unless approved by an ordinance of the City Council. The City Clerk is authorized to attest to and affix the seal of the City to any document authorized by this Section.

SECTION 8. Severability. If any term, condition or provision of this Ordinance is, to any extent, held to be invalid or unenforceable, the remainder hereof shall be valid in all other respects and continue to be effective and each and every remaining provision hereof shall be valid and shall be enforced to the fullest extent permitted by law, it being the intent of the City Council that it would have enacted this Ordinance without the invalid or unenforceable provision. If, as a result of a subsequent change in applicable law, the provision that had been held invalid is no longer invalid, said provision shall thereupon return to full force and effect without further action by the City and shall thereafter be binding.

SECTION 9. Effective Date. This Ordinance shall take effect and be in full force immediately after its passage by the City Council.

PASSED this _____ day of _____, _____ by the Council of the City of Hazelwood, Missouri.

ATTEST:

Matthew G. Robinson - Mayor
City of Hazelwood, Missouri

Julie Lowery, CMC - City Clerk
City of Hazelwood, Missouri

APPROVED AS TO FORM:

Kevin M. O'Keefe - City Attorney
City of Hazelwood, Missouri

EXHIBIT A
PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT
AND
COST/BENEFIT ANALYSIS

(On file in the office of the City Clerk)

EXHIBIT B

REAL PROPERTY TRUST INDENTURE

(On file in the office of the City Clerk)

EXHIBIT C

PERSONAL PROPERTY TRUST INDENTURE

(On file in the office of the City Clerk)

EXHIBIT D
BASE LEASE

(On file in the office of the City Clerk)

EXHIBIT E

SPECIAL WARRANTY DEED

(On file in the office of the City Clerk)

EXHIBIT F

REAL PROPERTY LEASE AGREEMENT

(On file in the office of the City Clerk)

EXHIBIT G

PERSONAL PROPERTY LEASE AGREEMENT

(On file in the office of the City Clerk)

EXHIBIT H

REAL PROPERTY BOND PURCHASE AGREEMENT

(On file in the office of the City Clerk)

EXHIBIT I

PERSONAL PROPERTY BOND PURCHASE AGREEMENT

(On file in the office of the City Clerk)

EXHIBIT J

PERFORMANCE AGREEMENT

(On file in the office of the City Clerk)

EXHIBIT K

INDENTURE OF FIRE SERVICE

(On file in the office of the City Clerk)