

AN ORDINANCE APPROVING A SECOND AMENDMENT TO THE SECOND AMENDED AND RESTATED REDEVELOPMENT AGREEMENT AND FIRST SUPPLEMENTAL INDENTURE LETTER AGREEMENT IN CONNECTION WITH THE GATEWAY I-170 TAX INCREMENT FINANCING (TIF) REDEVELOPMENT PLAN.

WHEREAS, pursuant to (a) Ordinance No. 2605 approved on April 18, 2017, (b) Ordinance No. 2653 approved on February 12, 2019, and (c) Ordinance No. 2720 approved on April 27, 2021, respectively, the City Council approved the Gateway I-170 Tax Increment Financing (TIF) Redevelopment Plan, Amendment #1 to the Gateway I-170 Tax Increment Financing (TIF) Redevelopment Plan, and Amendment #2 to the Gateway I-170 Tax Increment Financing (TIF) Redevelopment Plan (collectively, the "Redevelopment Plan") pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri; and

WHEREAS, in connection with the implementation of the Redevelopment Plan:

(a) the City and Keat Olivette Gateway, LLC (the "Developer") are parties to a Second Amended and Restated Redevelopment Agreement dated as of May 11, 2021, as amended by the First Amendment to the Second Amended and Restated Redevelopment Agreement dated as of July 25, 2023 (collectively, the "Redevelopment Agreement"); and

(b) the City and BOKF, N.A., as trustee (the "Trustee"), entered into a Trust Indenture dated as of September 1, 2022 (the "Indenture"), pursuant to which the City issued the tax increment revenue notes described therein to the Developer; and

WHEREAS, the City and the Developer desire to amend the Redevelopment Agreement by entering into the Second Amendment to Second Amended and Restated Redevelopment Agreement in substantially the form of **Exhibit A** attached hereto to (the "Redevelopment Agreement Amendment"); and

WHEREAS, the City and the Trustee desire to amend the Indenture by entering into the First Supplemental Trust Indenture Letter Agreement in substantially the form of **Exhibit B** attached hereto (the "Supplemental Indenture");

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

Section 1. The City Manager is hereby authorized and directed to execute, on behalf of the City, the Redevelopment Agreement Amendment and the Supplemental Indenture. The City Clerk is hereby authorized and directed to attest to the Redevelopment Agreement Amendment and the Supplemental Indenture and to affix the seal of the City thereto. The Redevelopment Agreement Amendment and the Supplemental Indenture shall be in substantially the forms attached hereto as **Exhibit A** and **Exhibit B**, respectively, which Redevelopment Agreement Amendment and Supplemental Indenture are hereby approved by the City Council, with such changes therein as shall be approved by the officers of the City executing the same.

Section 2. The officers, agents and employees of the City are hereby authorized and directed to execute all documents and take such steps as they deem necessary and advisable in order to carry out and perform the purpose of this Ordinance.

Section 3. The sections of this Ordinance shall be severable. If any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that: (a) the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the City Council has or would have enacted the valid sections without the void one; and (b) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 4. This Ordinance shall be in full force and effect from and after its passage and approval.

PASSED AND APPROVED THIS 10th DAY OF June, 2025.

(SEAL)

By: 
Sidney Clark, Mayor

ATTEST:

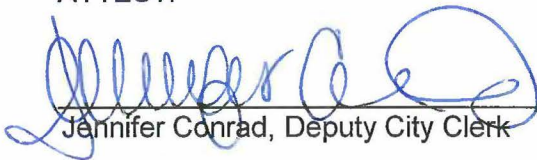

Jennifer Conrad, Deputy City Clerk

EXHIBIT A

REDEVELOPMENT AGREEMENT AMENDMENT

[On file in the office of the City Clerk.]

EXHIBIT B

SUPPLEMENTAL INDENTURE

[On file in the office of the City Clerk.]