

AN ORDINANCE DESIGNATING A CERTAIN TRACT OF LAND IN THE CITY OF RICHMOND HEIGHTS, MISSOURI AS A “BLIGHTED AREA” PURSUANT TO CHAPTER 353, REVISED STATUTES OF MISSOURI, AS AMENDED AND CHAPTER 425 OF THE MUNICIPAL CODE OF THE CITY OF RICHMOND HEIGHTS, MISSOURI; APPROVING THE DEVELOPMENT PLAN SUBMITTED FOR THE REDEVELOPMENT OF THAT “BLIGHTED AREA”; INCORPORATING BY REFERENCE CHAPTER 353, REVISED STATUTES OF MISSOURI, AS AMENDED; AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH; AND CONTAINING A SEVERABILITY CLAUSE.

WHEREAS, the City of Richmond Heights, Missouri (the “City”), is authorized to undertake certain redevelopment projects pursuant to Chapters 99, 100, and 353, of the Revised Statutes of Missouri, as amended; and

WHEREAS, on April 25, 2010, United Plaza, LLC (the “Developer”), a Delaware limited liability company, submitted a Development Plan (the “Development Plan”) for approximately 60 acres of residential and commercial property at the southeast quadrant of Hanley Road and Interstate 64/40, all within the City of Richmond Heights, Missouri, and further described in Exhibit A attached hereto and incorporated herein (“Redevelopment Area”), in accordance with Chapter 353 of the Revised Statutes of Missouri, as amended (“Chapter 353”) and Chapter 425 of the Municipal Code of the City of Richmond Heights, Missouri, as amended (“Chapter 425”); and

WHEREAS, by reason of age, obsolescence, inadequate or outmoded design or physical deterioration, the Redevelopment Area has become an economic and social liability, and that such conditions are conducive to ill health, transmission of disease, crime or inability to pay reasonable taxes; and

WHEREAS, the clearance, replanning, rehabilitation or reconstruction of the Redevelopment Area, and the provision for such retail, commercial and public structures and spaces as may be appropriate is necessary to and in the interest of the public health, safety, morals and general welfare of the people of the City; and

WHEREAS, a blighting study has been prepared by Development Strategies, Inc. (the “Blighting Study”) to assist the City Council in determining whether the Redevelopment Area is blighted pursuant to the requirements of Chapter 353 and Chapter 425, and a duly noticed public hearing was held on May 3, 2010, at the Richmond Heights City Hall, 1330 S. Big Bend Boulevard, Richmond Heights, Missouri 63117 for the stimulation of comment concerning the Blighting Study and Development Plan (the “Public Hearing”); and

WHEREAS, following closure of the Public Hearing and upon due consideration of the testimony presented, the City Council has determined that it is necessary and in the interest of

the public health, safety, morals and general welfare of the people of the City that the City Council take appropriate official action respecting the findings and determinations set forth in the Blighting Study; and

WHEREAS, the City Council finds that the redevelopment of the Redevelopment Area by the Developer in accordance with the Development Plan is in the public interest and serves a public purpose; and

WHEREAS, the Developer has complied with all the requirements imposed upon it by Chapter 353 and Chapter 425;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF RICHMOND HEIGHTS, MISSOURI, as follows:

SECTION 1. Upon due consideration of the Blighting Study and the testimony presented at the Public Hearing, it is hereby found, determined and declared that the Area set forth in Exhibit A and covered by the Development Plan is “blighted” and is a “blighted area” as those terms are used and defined in Chapter 353 and Chapter 425 and the findings of the Blighting Study are hereby adopted by the City Council.

SECTION 2. It is hereby determined, found and declared that the exercise of the power of eminent domain by the City, on behalf of the Developer, is necessary to accomplish the purposes of Chapter 353 and Chapter 425.

SECTION 3. Subject to further approval by the City Council, the Mayor is authorized to enter into a contract on behalf of the City among the City, an urban redevelopment corporation created by the Developer, and any other necessary parties for the purpose of implementing the provisions of the Development Plan. The contents of such contract shall substantially include the provisions in the “Redevelopment Agreement” described in **Section 5.2** of the Master Development Agreement attached as Exhibit A to Bill No. 5281, as amended.

SECTION 4. It is hereby determined, found and declared that the Development Plan, attached hereto as Exhibit B and incorporated herein by reference, submitted by United Plaza, LLC, for the redevelopment of the Redevelopment Area is necessary for the preservation of the public peace, property, health, safety, morals and welfare of the community and as such is approved in accordance with the provisions of this Ordinance; provided, however, that the real property within the Redevelopment Area shall be acquired and developed in multiple phases that may be constructed concurrently, and which are expected to be completed by December 31, 2021, subject to extensions for delays not caused by the Developer. The development rights including the rights of eminent domain shall terminate no later than December 31, 2021.

SECTION 5. The officers, agents and employees of the City are hereby authorized and directed to execute all documents and take such necessary steps as they deem necessary and advisable in order to carry out and perform the purpose of this Ordinance.

SECTION 6. 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 ones; and (b) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

SECTION 7. This Ordinance shall take effect and be in full force on the thirty-first day following its passage and being signed as provided by law.

PASSED and SIGNED this _____ day of _____, 2010.

JAMES BECK
MAYOR

ATTEST:

PATRICIA S. VILLMER
DEPUTY CITY CLERK

APPROVED AS TO FORM:

KENNETH J. HEINZ
CITY ATTORNEY

First reading:
Second reading:

EXHIBIT A
LEGAL DESCRIPTION OF REDEVELOPMENT AREA

**EXHIBIT B
DEVELOPMENT PLAN**

(On File with City Clerk)

**United Plaza Redevelopment Area
Development Plan**

Richmond Heights, Missouri

April 27, 2010

Prepared for:

United Plaza, LLC

A Delaware limited liability company

By:

Armstrong Teasdale LLP

One Metropolitan Square, Suite 2600

St. Louis, Missouri 63102

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SECTION 8. OVERVIEW

This development plan (the “**Development Plan**”) is submitted by United Plaza, LLC, together with its successors, assigns and related entities (the “**Developer**”) pursuant to the Urban Redevelopment Corporations Law, Chapter 353 of the Revised Statutes of Missouri, as amended (“**Chapter 353**”) and Chapter 425 of the Municipal Code of the City of Richmond Heights, Missouri, as amended (“**Chapter 425**”). The Developer anticipates establishing an urban redevelopment corporation pursuant to Chapter 353 (the “**Corporation**”) to carry out and implement this Development Plan. This Development Plan proposes the redevelopment by Developer of the United Plaza Redevelopment Area (the “**353 Area**”). The 353 Area currently consists of approximately 60 acres of residential and commercial property at the southeast quadrant of Hanley Road and Interstate 64/40, all within the City of Richmond Heights, Missouri (the “**City**”). The 353 Area is further described on Appendix A and depicted on Appendix B.

To further the redevelopment of the 353 Area, the Developer proposes to undertake (a) the acquisition of certain real property and related rights-of-way within the 353 Area and (b) the commencement of site investigations, demolition, remediation and site preparation of the 353 Area (the “**Redevelopment Project**”). This Development Plan provides support for the City to make certain findings and determinations that the 353 Area meets the definition of a “Blighted Area” as such term is defined in Section 353.020(2) of Chapter 353 and Section 425.030 of Chapter 425, based on the “Data and Analysis of Conditions Representing a “Blighted Area” for the United Plaza Redevelopment Area”, dated as of April 21, 2010, attached hereto as Appendix C.

The Developer and the City anticipate entering into a master development agreement (the “**Master Development Agreement**”) setting forth certain terms related to the redevelopment of the 353 Area.

The goal of the Developer is to eliminate blighted conditions present in the 353 Area and to redevelop an important location for the Richmond Heights community.

SECTION 9. SUPPORT FOR FINDINGS AND DETERMINATIONS

With respect to the 353 Area, this Development Plan includes sufficient information to support findings and determinations made by the City that:

- The 353 Area is a “blighted area” as that term is defined in Chapter 353 and Chapter 425, and the clearance, redevelopment, replanning, rehabilitation or reconstruction thereof is necessary for the public convenience and necessity.
- The clearance of the 353 Area is necessary and appropriate.
- The 353 Area has been designated on a master plan as a redevelopment area by the legislative authority of the City.
- Approval of the Development Plan is necessary for the preservation of the public peace, property, health, safety, morals, and welfare.

- The relocation plan and its benefits to be provided pursuant to the relocation plan are adequate for all affected parties.
- It is necessary and proper for the City to contract with the Developer to exercise its power of eminent domain on behalf of the Developer to carry out the purposes of this Development Plan, and such grant will not have a negative effect on adjacent properties.
- The acquisition of property in the 353 Area by eminent domain is for the public convenience and necessity and any property acquired by the City will be sold or leased to the Developer for use in accordance with the provisions of Chapter 353.
- The Developer has complied with the applicable requirements of Chapter 353.

SECTION 10. DEVELOPMENT PLAN

(a) Legal description. The 353 Area is legally described on Appendix A and depicted on Appendix B.

(b) Design plan; stages of the Redevelopment Project. The Redevelopment Project shall be constructed in accordance with the redevelopment program described on Appendix D, attached hereto and incorporated herein by reference (the “**Redevelopment Program**”). The structures will generally be located throughout the 353 Area and will be situated to maximize visibility and access. The structures will vary in height, size and scale, depending on the ultimate use and purpose. The proposed land use for the 353 Area is a mixture of residential, commercial, retail, hotel and entertainment. The Developer expects to consume a mix of quality materials for the structures, including but not limited to brick, stone, wood, and other exterior finish insulation systems. The general landscaping within the 353 Area will be of a quality and nature comparable to other projects in the vicinity and will be planned in accordance with the City’s municipal code. Traffic circulation will depend on the ultimate location of the structures within the 353 Area and will likely be designed to facilitate access from multiple points surrounding the 353 Area with limited impact on surrounding residential streets and travel along Hanley Road. The Redevelopment Project will be constructed in multiple phases as further described in the Redevelopment Program. Portions of the various project phases will occur across the entire 353 Area legally described on Appendix A.

(c) Property to be demolished. With the exception of the facility located at 1633 Laclede Station Road, it is expected that all of the existing structures and buildings within the 353 Area will be demolished. The demolitions are expected to begin in calendar year 2011 and will be completed as the 353 Area is redeveloped.

(d) Building rehabilitation. Other than the buildings located at 1633 Laclede Station Road, which will remain in the 353 Area in its current condition, no existing buildings are expected to be rehabilitated or will remain within the 353 Area.

(e) New construction. The new commercial, residential, retail, hotel, entertainment and other improvements are expected to be erected in the manner and timeframe described in the

Redevelopment Program. The general type, size, number, character and materials of each new commercial, residential, retail, hotel, entertainment or other building or improvement to be erected or made and the estimated timing of such construction is set forth in Paragraph IIIB and in the Redevelopment Program. The Redevelopment Project does not contemplate the construction or rehabilitation of any industrial improvements.

(f) Open space. Portions of the 353 Area are likely to be permitted to be left open as open space as will be determined through the planning and zoning review process as set forth in the City's municipal code. The use to which each such open space is to be put, the period of time each such open space will be required to remain an open space, and the manner in which it will be improved and maintained, will all be determined based on market conditions and ultimate site layout as the Redevelopment Program is finalized.

(g) Property for public agencies. It is not anticipated that any portion of the real property within the 353 Area will be sold, donated, exchanged or leased to any public agency or political subdivision of the federal, state or local government.

(h) Zoning changes. The 353 Area is currently zoned as a "PDM – Planned Development – Mixed Uses", "C2 – General Business District", "R3 – Single-Family Residential District" and "R5 – Multi-Family Residential District", which are appropriate for the Redevelopment Project. Any property not currently zoned "PDM – Planned Development – Mixed Uses" may need to be rezoned to that designation to facilitate the Redevelopment Project and changes in zoning ordinances or maps may be necessary for the Redevelopment Project and its protection against blighting influences; however, the Redevelopment Project approvals remain subject to the planning and zoning review process set forth in the City's municipal code.

(i) Street changes. It is expected that street changes, or street level changes, will be required as part of the Redevelopment Project. It is also anticipated that streets will need to be closed and changes may have to be made to streets adjoining or near the Redevelopment Project.

(j) Utility changes. The current electric, water, gas, sewer and other utility systems servicing the 353 Area do not have the capacity to accommodate the Redevelopment Project and will need to be upgraded. To the extent necessary, existing utility lines and easements may also need to be relocated.

(k) Tax abatement. The Developer is not currently requesting tax abatement to finance the Redevelopment Project. If the Master Development Agreement is approved, the Developer does expect to request tax abatement to carry out the Redevelopment Program. The Developer will comply with the requirements of Chapter 353 and Chapter 425 as are necessary to implement such tax abatement.

(l) Acquisition plan; eminent domain; eminent domain by City. The Developer is using its best efforts to acquire all of the real property within the 353 Area necessary to construct the Redevelopment Project by negotiation. In the event, however, that the negotiations for the acquisition of any portion of the 353 Area are unsuccessful, the Developer requests that the City exercise its eminent domain authority to acquire such properties pursuant to Chapter 353 and applicable state law, including but not limited to the Real Property Tax Increment Allocation

Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended. Any portion of the 353 Area proposed to be purchased or acquired by eminent domain by the City would be done on behalf of the proponents of the Development Plan in furtherance of the construction of the Redevelopment Project and the remediation of blighted conditions therein. A list of the properties currently owned by or under option or purchase contract has been provided to the City concurrent with the submission of this Development Plan. It is expected that the Developer will close on the property on or before November 30, 2010.

If the City initiates condemnation proceedings on behalf of the Developer under this Agreement on or after its effective date, the Developer subsequently requests that the City abandon such condemnation proceedings and the City in fact abandons such condemnation proceedings, then pursuant to Section 523.259 of the Revised Statutes of Missouri, as amended, then all owners of real property or other interests within the 353 Area that is sought to be condemned shall be entitled to recover reasonable attorneys' fees, expert expenses and court costs incurred during the pendency of the condemnation action. Further, as full payment of any actual damages recoverable by law, property owners shall be entitled to recover the following: (1) for property owners who lease all or a portion of the premises, the lesser of (a) an amount equal to the lease payments that would have been received during the then-existing lease term if such lease was not terminated due to the pendency of the condemnation, less any deposits, forfeitures or rebates received by such owners during the period of the pendency of such condemnation, or (b) the actual damages accruing as a direct and proximate result of the pendency of the condemnation if proven by such landowner; or (2) for all other property owners or owners of interest within the Redevelopment Area that is sought to be condemned, \$100.

(m) Financing. The Redevelopment Project is expected to be financed with a combination of private equity and debt, and public investment, including but not limited to community improvement district and transportation development district financing and 50% of the incremental municipal sales taxes generated within the 353 Area. The private and public financing is expected to provide the Developer with sufficient funds or securities to complete the Redevelopment Project.

(n) Management. The Developer and/or related entities are proposed to be active in or associated with the management of the Redevelopment Project during a period of at least one year from the date of the approval of the Development Plan. The Developer and its management team are located at 101 South Hanley, Suite 1150, Saint Louis, Missouri 63105. William Ryan Woods will initially be primarily responsible for the management of the Developer and the Corporation; however, there are currently no officers, directors and principal stockholders of the Corporation.

(o) Public property. All real property in the 353 Area that is currently in public use belongs to the City, and the Developer will acquire such property pursuant to the terms of the Redevelopment Program and any subsequent agreements with the City, including but not limited to the Master Development Agreement, if executed. No property within the 353 Area is owned by St. Louis County, the State of Missouri, or any other political subdivision thereof.

(p) Dwelling accommodations; housing and business relocation. There are approximately 164 single-family residences, two three-family buildings, one four-family

building and the 82-unit Richmond Terrace senior living center in the proposed 353 Area with families and individuals residing therein. The persons that are currently residing or operating within the 353 Area will be relocated pursuant to state law and the City's relocation policy, which sets forth a feasible plan for the relocation of all displaced persons, including adequate reimbursement for reasonable relocation costs. This Development Plan incorporates the relocation plan of the City, which complies in all respects with the requirements set forth in Section 523.200 et seq. of the Revised Statutes of Missouri, as amended. The Developer will initially manage the relocation arrangements.

(q) Changes outside of 353 Area. The Redevelopment Project does not propose any changes outside of the 353 Area that would be initiated due to the Redevelopment Project.

(r) Assignment of Development Plan. The rights, duties and obligations of this Development Plan shall be assignable to any other party, subject to prior written approval of the City, which approval shall not be unreasonably withheld or delayed; provided that the City Manager shall approve an assignment by the Developer upon a reasonable demonstration of a proposed assignee's experience and financial capability to undertake and complete the Redevelopment Project in accordance with this Development Plan. Nothing in this Section shall be construed to prohibit or otherwise limit the Developer from conveying fee ownership or leasehold interests in any portion of the 353 Area. The rights of assignment described in this paragraph provide appropriate controls to assure the City Council that the intention and purpose of the Redevelopment Project will, in fact, be carried out.

(s) Other information.

(i) *Sale of property.* The Developer and/or the Corporation shall have the right to sell or transfer the real property within the 353 Area to any other person or entity, whether related or unrelated thereto; provided, however that any subsequent owner must comply with the terms of this Development Plan to receive any benefits that are or may be conferred herein.

(ii) *Termination of Development Plan.* This Development Plan shall terminate upon the earlier of (a) twenty-five (25) years from the date of acquisition of each parcel within the 353 Area by the Corporation, provided that all of the parcels within the 353 Area must be acquired by the Corporation no more than ten (10) years from the approval of this Development Plan; or (b) termination of all redevelopment agreements between the Developer and the City related to the development of the 353 Area, provided that the Developer and the City have not concurrently entered into replacement redevelopment agreements for the 353 Area. Following termination of this Development Plan, the property within the 353 Area may be owned and operated free from any conditions, restrictions or provisions of Chapter 353.

(iii) *Amendments to the Development Plan.* This Development Plan may be amended from time to time as necessary and as provided by Chapter 353 and Chapter 425.

(iv) *Compliance with applicable laws.* Redevelopment of the 353 Area shall be subject to all applicable federal, state, and local laws, ordinances, regulations and codes, including but not limited to the City's municipal code. The population densities, land coverage

and building intensities of the Redevelopment Project shall be governed by the municipal code. No changes in the building codes or ordinances are required.

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APPENDIX A

Legal Description

A tract of land being part of Lots 45, 46, 55, 56, 57, 58, 67, 68, 69, 70, 84, 85 and 86 in Rannel's Subdivision of the Home Farm, a subdivision according to the plat thereof as recorded in Plat Book 9, Page 30 of the St. Louis County (formerly City) Records, located in U.S. Survey 2484 and Part of Fractional Section 22, Township 45 North, Range 6 East of the Fifth Principal Meridian, Richmond Heights, St. Louis County, Missouri, being more particularly described as follows:

Beginning at the intersection of the west center line of Laclede Station Road, 60 feet wide with the center line of West Bruno Street, 60 feet wide; thence westerly along said center line of West Bruno North 89 degrees 05 minutes 20 seconds West, 1329.71 feet more or less to the centerline of Hanley Road, variable width, as widened; thence northerly along centerline following courses and distances: North 00 degrees 54 minutes 40 seconds East, a distance of 207.15 feet to a point; thence along a curve to the left having a radius of 331.00 feet, an arc length of 150.08 feet, and a chord which bears North 12 degrees 04 minutes 43 seconds West, a chord distance of 148.80 feet to a point; thence North 25 degrees 04 minutes 05 seconds West, a distance of 178.79 feet to a point; thence along a curve to the right having a radius of 329.00 feet, an arc length of 149.56 feet, and a chord which bears North 12 degrees 02 minutes 41 seconds West, a chord distance of 148.28 feet to a point; thence North 00 degrees 58 minutes 40 seconds East, a distance of 530.78 feet to a point; thence North 02 degrees 53 minutes 59 seconds East, a distance of 604.93 feet to a point; thence North 00 degrees 12 minutes 54 seconds East, a distance of 194.26 feet to southwestern line of U. S. Highway 40; thence along said South line of U. S Highway 40 South 89 degrees 47 minutes 06 seconds East, a distance of 50.81 feet to a point of beginning of a non-tangent curve to the right for which the radius point bears South 80 degrees 16 minutes 17 seconds East 354.00 feet; thence northeasterly along said curve with a chord which bears North 21 degrees 42 minutes 15 seconds East, 146.90 feet, an arc length of 147.98 feet to the north line of Dumas Street, 50 feet wide; thence easterly along said north right-of-way line South 89 degrees 05 minutes 20 seconds East, 343.58 feet to the west line of Lincoln Avenue, 50 feet wide; thence northerly along said west line North 00 degrees 58 minutes 40 seconds East, 17.80 feet; thence departing said west line South 89 degrees 05 minutes 20 seconds East, 200.00 feet to the southwestern line of above said Storm Water Drainage Ditch; thence southeasterly along the southwestern and western lines of said Storm Water Drainage Ditch the following courses and distances: South 35 degrees 04 minutes 46 seconds East, 160.52 feet to a point of curvature to the right; along said curve having a radius of 162.58 feet, a chord which bears South 15 degrees 24 minutes 12 seconds East, 109.48 feet and an arc length of 111.66 feet to a point of tangency and South 03 degrees 58 minutes 37 seconds West, 65.14 feet the north line of Dale Avenue, 100 feet wide; thence South 00 degrees 54 minutes 40 seconds West, 50.00 feet to the centerline of said Dale Avenue; thence along said centerline of Dale Avenue South 89 degrees 05 minutes 20 seconds East, a distance of 689.40 feet to the intersection with the

aforesaid centerline of Laclede Station Road, 60 feet wide; thence along said centerline of Laclede Station Road South 00 degrees 58 minutes 40 seconds West, a distance of 1792.72 feet to the Point of Beginning and containing 2,816,811 square feet or 64.67 acres more or less as per calculation by Stock & Associates during April, 2010.

NOTE: This description was prepared using available record information and therefore is subject to an actual survey.

APPENDIX B

Boundary Map

APPENDIX C

Blight Analysis

(see attached)

APPENDIX D

Redevelopment Program

The Redevelopment Program is expected to be a large-scale, multi-phase landmark development for not only the City, but for the greater St. Louis region. The unique mix of quality office, retail, residential, commercial, hotel and entertainment space, which is expected to be implemented over six to ten years, will attract visitors and businesses from outside St. Louis County and will elevate the City to a premier destination for the greater St. Louis metropolitan area. While the ultimate scope of the Redevelopment Program will depend on market conditions, site conditions and other determinants of feasibility, the Developer expects the Redevelopment Program to contain the following key elements:

- Office – the quality new office complex is expected to cater to a variety of for-profit and non-profit businesses, servicing local, regional and national operations. The Developer expects to construct between 1 million and 4 million square feet of office space.
- Commercial/Retail/Hotel – the commercial pavilion is expected to offer between 200,000 and 500,000 square feet of specialty and nationally-recognized retailers, as well as an attractive mix of restaurants and other services. The Developer also anticipates constructing one or more hotels at varying service levels to meet the needs of the City's personal and business visitors.
- Residential – the Developer proposes the construction of a mix of high-density and moderate-density housing within the Redevelopment Area that will be phased in over time to satisfy the expected increase in demand on housing that would accompany the build-out of the office and commercial components.
- Entertainment – this component is expected to include a unique mix of arts and entertainment activities that will be accessible and attractive to both City residents and to the St. Louis region.

While there have been recent improvements to Interstate 64/40 and the Hanley Road corridor, the Developer anticipates making additional public infrastructure improvements to accommodate the size and scope of development.

The first phase of the Redevelopment Program is expected to begin during calendar year 2011. The final phase is expected to begin no later than ten (10) years after the approval of a redevelopment agreement with the City governing the implementation of the Redevelopment Program. All of the phases, which may be constructed concurrently, are expected to be completed by December 31, 2021. Due to the nature of the Redevelopment Program, the Developer expects to construct office, commercial, residential, retail and entertainment elements during each phase. The ultimate size and scale will be determined based on market demand.