

RESOLUTION NO. 2018-7

A RESOLUTION SELECTING U. CITY, L.L.C. AS PREFERRED DEVELOPER FOR REDEVELOPMENT PROJECT AREA 1 OF THE OLIVE BOULEVARD COMMERCIAL CORRIDOR AND RESIDENTIAL CONSERVATION REDEVELOPMENT AREA, SUBJECT TO CERTAIN REQUIREMENTS, AND AUTHORIZING THE CITY MANAGER TO NEGOTIATE A REDEVELOPMENT AGREEMENT FOR CONSIDERATION BY THE CITY COUNCIL.

WHEREAS, the City has solicited redevelopment proposals for an area located immediately east of the Olive Boulevard and I-170 interchange (“RPA 1”); and

WHEREAS, in response to the solicitation of redevelopment proposals, Novus Companies, on behalf of its affiliate U. City, L.L.C. (the “Developer”), submitted a proposal to redevelop RPA 1 into a mixed-use development consisting of retail, restaurant, office, multi-family residential, senior living and hotel uses (the “Redevelopment Project”); and

WHEREAS, the City desires to (1) designate the Developer as the developer of RPA 1, subject to entering into a satisfactory redevelopment agreement and (2) authorize the City Manager to negotiate a redevelopment agreement for consideration by the City Council;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF UNIVERSITY CITY, MISSOURI, AS FOLLOWS:

Section 1. The Developer is hereby designated as the developer with respect to RPA 1; provided, such designation shall terminate if the City and the Developer do not enter into a mutually satisfactory redevelopment agreement with respect to the Redevelopment Project by March 31, 2019.

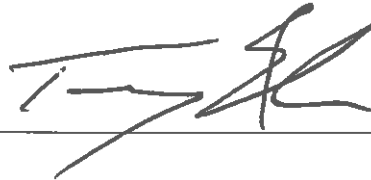
Section 2. The City Manager is hereby authorized to negotiate a redevelopment agreement between the City and the Developer, which provides for the construction and financing of the Redevelopment Project, including the application of any tax increment financing assistance or other economic development incentives approved by the Council, and to present such redevelopment agreement to the Council for consideration.

Section 3. All actions heretofore taken by the authorized representatives, agents and employees of the City in connection with the transaction contemplated by this Resolution are hereby ratified and confirmed, and the City shall, and the representatives, agents and employees of the City are hereby authorized and directed to, take such further action, and execute and deliver such other documents and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution, and to carry out, comply with and perform the duties of the City with respect to the Resolution.

Section 4. The sections, paragraphs, sentences, clauses and phrases of this Resolution shall be severable. In the event that any such section, paragraph, sentence, clause or phrase of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining portions of this Resolution are valid, unless the court finds the valid portions of this Resolution are so essential to and inseparably connected with and dependent upon the void portion that it cannot be presumed that the City has enacted the valid portions without the void ones, or unless the court finds that the valid portions, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 5. This Resolution shall be in full force and effect from and after its adoption by the City Council.

PASSED and RESOLVED this 26th day of April, 2018.



Mayor

ATTEST:



LaRette Reese, City Clerk

