

**Summary**  
**Board Bill Number 94**  
**Introduced by Alderwoman Lisa Middlebrook**  
**September 30, 2022**

This Board Bill authorizes the City to enter into a project agreement with M2 Development Partners, LLC (the “Developer”), whereby the Developer will construct a portion of the Lighthouse Landing project at its own cost and expense and the City will reimburse the Developer for such costs using revenues generated by a sales tax imposed by the Lighthouse St. Louis Transportation Development District (the “TDD”), subject to remission of such revenues by the TDD to the City.

**BOARD BILL NUMBER 94 INTRODUCED BY ALDERWOMAN LISA  
MIDDLEBROOK**

1 An ordinance authorizing the execution of a Transportation Project Agreement relating to  
2 the Lighthouse St. Louis Transportation Development District and containing a severability clause.

3 **WHEREAS**, the Lighthouse St. Louis Transportation Development District (the “TDD”)  
4 was formed on February 7, 2018 by order of the Circuit Court of the City of St. Louis, State of  
5 Missouri (the “Order”); and

6 **WHEREAS**, pursuant to the provisions of Sections 238.200 to 238.280, RSMo. (the “TDD  
7 Act”), the TDD is authorized to fund, promote, plan, design, construct, improve, maintain and  
8 operate the transportation project described in the Order (the “Transportation Project”); and

9 **WHEREAS**, The City of St. Louis, Missouri (the “City”) is the applicable “local  
10 transportation authority” as defined in Section 238.202.1(4) of the TDD Act with respect to the  
11 Transportation Project; and

12 **WHEREAS**, the City, the TDD and an affiliate or joint venture entity of M2 Development  
13 Partners (the “Developer”) desire to enter into a Transportation Project Agreement in substantially  
14 the form of **Exhibit A** (the “TDD Project Agreement”) attached hereto for the purposes described  
15 in Section 238.225.3 of the TDD Act; and

16 **WHEREAS**, the Board of Aldermen hereby finds and determines that it is necessary and  
17 desirable that the City enter into the TDD Project Agreement.

18 **BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

19 **SECTION ONE.** The TDD Project Agreement, in substantially the form attached as  
20 **Exhibit A**, is hereby approved. The Mayor and the Comptroller are hereby authorized and directed  
21 to, on behalf of the City, execute the TDD Project Agreement with such changes thereto as may  
22 be hereinafter authorized. The Mayor or her designated representatives and the Comptroller or her

1 designated representatives, with the advice and concurrence of the City Counselor, are hereby  
2 further authorized and directed to make any changes to the TDD Project Agreement as may be  
3 consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the  
4 matters herein authorized, with no further action of the Board of Aldermen necessary to authorize  
5 such changes made by the Mayor or her designated representatives or the Comptroller or her  
6 designated representatives. The signatures of the Mayor and the Comptroller on the TDD Project  
7 Agreement shall constitute their approval of any such changes.

8           **SECTION TWO.** The Mayor and Comptroller or their designated representatives, with  
9 the advice and concurrence of the City Counselor, are hereby authorized to make any changes to  
10 the documents, agreements and instruments approved and authorized by this Ordinance as may be  
11 consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the  
12 matters herein authorized, with no such further action of the Board of Aldermen necessary to  
13 authorize such changes.

14           **SECTION THREE.** The Mayor and the Comptroller or their designated representatives  
15 are hereby further authorized to take any all and all actions, and to execute and deliver for and on  
16 behalf of the City any and all certificates, documents, agreements and other instruments as may be  
17 necessary and appropriate in order to carry out the matters herein authorized, with no further action  
18 of the Board of Aldermen necessary to authorize such action by the Mayor and the Comptroller or  
19 their designated representatives.

20           **SECTION FOUR.** If any section, subsection, sentence, clause, phrase or portion of this  
21 Ordinance is held to be invalid or unconstitutional, or unlawful for any reason, by any court of  
22 competent jurisdiction, such portion shall be deemed and is hereby declared to be a separate,

- 1 distinct and independent provision of this Ordinance, and such holding or holdings shall not affect
- 2 the validity of the remaining portions of this Ordinance.

**EXHIBIT A**

**TDD Project Agreement**

**LIGHTHOUSE ST. LOUIS TRANSPORTATION DEVELOPMENT DISTRICT  
TRANSPORTATION PROJECT AGREEMENT**

**THIS TRANSPORTATION PROJECT AGREEMENT** (this “Agreement”) is made and entered into as of the \_\_\_ day of \_\_\_\_\_, 2022, by and among the **LIGHTHOUSE ST. LOUIS TRANSPORTATION DEVELOPMENT DISTRICT**, a political subdivision and transportation development district duly organized and existing under the laws of the State of Missouri (the “District”), **LIGHTHOUSE POINT STL DEVELOPMENT PARTNERS, LLC**, a Delaware limited liability company (the “Developer”), and **THE CITY OF ST. LOUIS, MISSOURI**, a constitutional charter city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri (the “City”).

Recitals:

**A.** The District is a political subdivision and transportation development district formed pursuant to the Missouri Transportation Development District Act, Sections 238.200 to 238.280 of the Revised Statutes of Missouri, as amended (the “TDD Act”) and an Order and Judgment of the Circuit Court of the City of St. Louis dated February 7, 2018.

**B.** Section 238.202.1(4) defines “local transportation authority” for purposes of the TDD Act as “a county, city, town . . .or any local public authority or political subdivision having jurisdiction over any bridge, street, highway, dock, wharf, ferry, lake or river port . . . or other transit improvement or service.”

**C.** The Developer, or an affiliate thereof, has an interest in certain streets, sidewalks parking facilities and other improvements located or to be located in the District (the “City Transportation Project”). The City is the “local transportation authority,” as that term is defined in the TDD Act, with respect to the City Transportation Project.

**D.** The Developer, or an affiliate thereof, also has an interest in docks, wharfs, riverports and other improvements (collectively, the “Port Transportation Project”) to be constructed within or near the District’s boundaries and in and on the Mississippi River, which Port Transportation Project will be located within the jurisdiction of the St. Louis Port Authority (the “Port Authority”).

**E.** The City and the District desire to enter into this Agreement to: (i) memorialize the agreement of the City, acting in its capacity as local transportation authority regarding development and future maintenance of the City Transportation Project; and (ii) serve as the contract pursuant to which the TDD shall transfer control and ownership of the City Transportation Project to the City after the costs thereof have been paid in accordance with Section 238.275.1 of the TDD Act.

**F.** If the District, in accordance with the provisions of the TDD Act, expands its purpose to include the Port Transportation Project, the City, the Developer and the District anticipate that (1) the Port Authority will be the “local transportation authority” with respect to the Port Transportation Project and (2) the Port Authority, the Developer and the District will enter

into an agreement similar to this Agreement to memorialize the Port Authority's approval of the Port Transportation Project.

**NOW, THEREFORE**, in consideration of the foregoing, and for other good and valuable consideration, receipt and sufficiency of which are acknowledged, the District, the Developer and the City hereby agree as follows:

**Section 1. Definitions.** In addition to the capitalized terms defined elsewhere in this Agreement and in the Recitals, the following capitalized terms used in this Agreement shall have the meanings ascribed to them in this Section.

*Obligations.* Obligations issued by or on behalf of the TDD or any other political subdivision to finance the City Transportation Project.

*City Transportation Project.* The Transportation Project shall be defined as the project description attached to **Exhibit B** of the Petition to Form the Lighthouse St. Louis Transportation Development District, said Exhibit B is incorporated by reference herein, and as it may be subsequently be amended, revised or modified in accordance with the TDD Act so long as such amendment, revision or modification is within the jurisdiction of the City as the affected local transportation authority. —Let's Discuss this DJC.

*TDD Transfer Document.* That certain lease or license agreement entered into between the Developer and the TDD, as may be amended from time to time, providing for public use, subject to reasonable time, manner and place restrictions, of the portions of the City Transportation Project not otherwise dedicated to the City.

*Term.* The period commencing on the date of execution of the TDD Transfer Document and, unless otherwise terminated hereunder prior thereto, continuing until the end of the calendar month that includes that date that is the later of: (i) the end of the City Transportation Project's reasonably expected useful life, as determined by an engineer qualified to provide engineering services in the State of Missouri; or (ii) the satisfaction in full of all Obligations.

**Section 2. Access to City Transportation Project.** The District shall, and shall cause its agents and contractors to, comply with any and all applicable laws in connection with its operation of the City Transportation Project. Prior to the Transfer (as hereinafter defined), the District shall retain all operational control of the City Transportation Project. After the Transfer, the City shall have all operational control of the City Transportation Project for the remaining Term, subject to any existing encumbrances.

**Section 3. Transfer of Ownership and Control.** The City and the District agree to execute an "Assignment" in form mutually agreeable to the parties immediately upon maturity or termination of the Obligations, by which the District will transfer to the City its interest in the portion of the City Transportation Project subject to the TDD Transfer Document for the remaining Term (the "Transfer"), if any. The District and the City acknowledge that, upon execution, the transactions contemplated by the Assignment shall constitute the transfer of control and ownership of the applicable portion of the City Transportation Project as required pursuant to Section 238.275 of the TDD Act, provided that the District or the Developer shall remain responsible for operation

and maintenance of the applicable portion of the City Transportation Project even after such transfer, in accordance with Section 4 hereinafter. The parties acknowledge that other portions of the City Transportation Project, such as improvements to public roads, may be dedicated to the City upon completion.

**Section 4. City Transportation Project Operation and Maintenance.** While the Obligations remain outstanding, the District shall perform, or cause to be performed, all obligations connected with or arising out of owning, occupying or using the City Transportation Project or any part thereof to the extent not dedicated to the City upon completion, including without limitation the payment of all expenses required for the operation of the City Transportation Project, including, without limitation, payment of any real or personal property taxes, assessments, payments in lieu of taxes assessed, any expenses incurred, performance of any cleaning or maintenance services required to maintain the City Transportation Project in good condition, and provision of any repairs for any damage to the City Transportation Project (the “TDD Maintenance”). The District agrees to operate and maintain the City Transportation Project in accordance with all applicable laws and regulations. Following the satisfaction in full of all Obligations, and during the remaining Term, the City shall be responsible for the TDD Maintenance for any portions of the City Transportation Project dedicated to the City, if any. The Developer and the District, jointly and severally agree to perform all TDD Maintenance with respect to all portions of the City Transportation Project not dedicated to the City at no cost to the City (as such agreement may be further delineated in the TDD Transfer Document).

**Section 5. Indemnification and Release.** To the extent permitted by law, the District and the Developer agree to indemnify, defend, and hold the City, St. Louis Development Corporation, their respective employees, agents, and independent contractors and consultants harmless from and against any and all suits, claims, costs of defense, damages, injuries, liabilities, and costs and/or expenses, including court costs and reasonable attorneys’ fees and expenses, resulting from, arising out of, or in any way connected with: (i) the acquisition of the City Transportation Project, and any transaction or activity resulting from this Agreement; (ii) the location of hazardous wastes, hazardous materials or other environmental contaminants located within the District; and (iii) the negligence or willful misconduct of the District, the Developer or their respective employees, agents or independent contractors in connection with the management, acquisition and construction of the City Transportation Project. The indemnifications set forth in this Section shall survive termination or expiration of this Agreement.

**Section 6. Miscellaneous.**

**6.1 Representations and Warranties of the District.** The District hereby represents and warrants to the City and the Developer that: (i) the District is authorized to enter into and perform this Agreement and each agreement to be executed and performed by the District pursuant to this Agreement; (ii) this Agreement was duly authorized by the governing body of the District; and (iii) this Agreement is binding upon, and enforceable against the District, in accordance with its terms.

**6.2 Representations and Warranties of the City.** The City hereby represents and warrants to the District and the Developer that: (i) the City is authorized to enter into and perform this Agreement and each agreement to be executed and performed by the City pursuant to this



Agreement; (ii) this Agreement was duly authorized by the governing body of the City; and (iii) this Agreement is binding upon, and enforceable against the City, in accordance with its terms.

**6.3 Representation and Warranties of the Developer.** The Developer hereby represents and warrants to the City and the District that: (i) the Developer is authorized to enter into and perform this Agreement and each agreement to be executed and performed by the Developer pursuant to this Agreement; (ii) this Agreement was duly authorized by the members of the Developer; and (iii) this Agreement is binding upon, and enforceable against the Developer, in accordance with its terms.

**6.4 Termination.** In the event that the Ordinance authorizing the execution of this Agreement shall become ineffective, then this Agreement shall terminate.

**6.5 Applicable Law.** This Agreement shall be governed by, the laws of the State of Missouri.

**6.6 Representatives Not Personally Liable.** No elected or appointed official, agent, employee or representative of the City or the District shall be personally liable to the Developer in the event of any default or breach by any party under this Agreement, or for any amount which may become due to any party or on any obligations under the terms of this Agreement. No member, partner, agent, employee or representative of the Developer shall be personally liable to the City or the District in the event of any default or breach by any party under this Agreement, or for any amount which may become due to any party or on any obligations under the terms of this Agreement.

**6.7 Entire Agreement; Amendment.** This Agreement constitutes the entire agreement among the District, the City and the Developer with respect to the matters herein and no other agreements or representations other than those contained in this Agreement have been made by the parties. This Agreement supercedes all prior written or oral understandings with respect thereto. This Agreement may be amended only in writing and effective when signed by the authorized agents of the TDD, the City and the Developer. Nevertheless, the Parties to this Agreement acknowledge that the District and the Developer may enter into a very similar contract with the Port Authority regarding the Port Transportation Project and that it may be necessary to read these two contracts in *pari materia* to insure that all appropriate expenses are reimbursed once, but that no expenses are reimbursed more than once.

**6.8 Counterparts.** This Agreement is executed in multiple counterparts, each of which shall constitute one and the same instrument.

**6.9 Severability.** In the event any term or provision of this Agreement is held to be unenforceable by a court of competent jurisdiction, the remainder shall continue in full force and effect to the extent the remainder can be given effect without the invalid provision, unless the unenforceable or invalid term or provision is such that a court reasonably would find that the parties, or any of them, would not have entered this Agreement without such term or provision, or would not have intended the remainder of this Agreement to be enforced without such term or provision.

**6.10 Notices.** Any notice, demand, or other communication required by this Agreement to be given by any party hereto to the others shall be in writing and shall be sufficiently given or delivered if dispatched by certified mail, postage prepaid, or delivered personally as follows:

In the case of the TDD: Lighthouse St. Louis Transportation Development  
District  
11000 Riverview Drive  
St. Louis, MO 63138  
Attention: Mr. Tim Morris

With a copy to: Cook & Riley, LLC  
1034 S. Brentwood Blvd., Ste. 1550  
St. Louis, MO 63117  
Attention: Mr. Daniel Cook

In the case of the City, to:  
The City of St. Louis  
Office of the Mayor  
City Hall  
1200 Market Street, Room 200  
St. Louis, Missouri 63103  
Attention: Chief of Staff

And

The City of St. Louis  
Office of the Finance Officer  
1520 Market Street, Room 3005  
St. Louis, Missouri 63103  
Attention: Deputy Comptroller for Finance and

Development

With copies to:

The City of St. Louis  
City Counselor  
City Hall  
1200 Market Street, Room 314  
St. Louis, Missouri 63102  
Attention: City Counselor

St. Louis Development Corporation  
1520 Market Street, Suite 2000  
St. Louis, Missouri 63103  
Attention: Executive Director

St. Louis Development Corporation  
1520 Market Street, Suite 2000  
St. Louis, Missouri 63103  
Attention: General Counsel

(c) In case of the Developer, to:

Lighthouse Point STL Development Partners, LLC  
6001 Highway A1A PMB 8359  
Vero Beach, FL 32963  
Attention: Tim Morris

And

M2 Development Partners, LLC  
501 Commerce, Ste. 1650  
Nashville, TN 37203  
Attention: Ed Tinsley

or to such other address with respect to either party as that party may, from time to time, designate in writing and forward to the other as provided in this Section.

**6.11 City Fees.** The Developer shall, simultaneously with the execution of this Agreement, promises to reimburse the City and St. Louis Development Corporation for all costs, including attorney fees, if any, incurred in connection with the drafting and execution of this Agreement.

**6.12 Anti-Discrimination Against Israel Act.** Pursuant to Section 34.600 of the Revised Statutes of Missouri, the Developer certifies it is not currently engaged in and shall not, for the duration of this Indenture, engage in a boycott of goods or services from (a) the State of Israel, (b) companies doing business in or with the State of Israel or authorized by, licensed by or organized under the laws of the State of Israel or (c) persons or entities doing business in the State of Israel.

**[Signature Pages to Follow.]**

**IN WITNESS WHEREOF**, the parties have caused this Transportation Development District Transportation Project Agreement to be executed as of the date first written above.

**LIGHTHOUSE ST. LOUIS  
TRANSPORTATION DEVELOPMENT  
DISTRICT**

By: \_\_\_\_\_  
\_\_\_\_\_, Chairman

ATTEST:

By: \_\_\_\_\_  
\_\_\_\_\_, Secretary

**THE CITY OF ST. LOUIS, MISSOURI**

By: \_\_\_\_\_  
Tishaura O. Jones, Mayor

By: \_\_\_\_\_  
Darlene Green, Comptroller

(SEAL)  
Attest:

\_\_\_\_\_  
Amber Simms, City Register

Approved as to Form:

\_\_\_\_\_  
Sheena Hamilton, City Counselor

**LIGHTHOUSE POINT STL DEVELOPMENT  
PARTNERS, LLC, A DELAWARE LIMITED  
LIABILITY COMPANY**

By: \_\_\_\_\_  
Print: \_\_\_\_\_  
Title: \_\_\_\_\_

**BOARD BILL NUMBER 94**  
**FISCAL NOTE**

**Preparer's Name:** Daniel Cook

**Contact Information:** Daniel Cook  
Cook & Riley, LLC  
(314) 241-3314  
[dcook@cookriley.com](mailto:dcook@cookriley.com)

**Bill Sponsor:** Alderwoman Lisa Middlebrook

<b>Bill Synopsis:</b>	Board Bill Number _____ approves the execution of a transportation project agreement in connection with the Lighthouse St. Louis Transportation Development District (the "TDD").
<b>Type of Impact:</b>	
<b>Agencies Affected:</b>	None

**SECTION A**

**Does this bill authorize:**

- An expansion of services which entails additional costs beyond that approved in the current adopted city budget?  Yes  No.
- An undertaking of a new service for which no funding is provided in the current adopted city budget?  Yes  No.
- A commitment of city funding in the future under certain specified conditions?  Yes  No.
- An issuance of bonds, notes and lease-purchase agreements which may require additional funding beyond that approved in the current adopted city budget?  Yes  No.
- An execution or initiation of an activity as a result of federal or state mandates or requirements?  Yes  No.
- A capital improvement project that increases operating costs over the current adopted city budget?  Yes  No.
- A capital improvement project that requires funding not approved in the current adopted city budget or that will require funding in future years?  Yes  No.

**SECTION B**

- Does the bill require the construction of any new physical facilities?  Yes  No
  - If yes, describe the facilities and provide the estimated cost:

*The Developer and the TDD will construct streets, sidewalks, parking and other transportation-related improvements within the TDD*

- Is the bill estimated to have a direct fiscal impact on any city department or office?  Yes  No

- Does the bill create a program or administrative subdivision?  Yes  No

- If yes, then is there a similar existing program or administrative subdivision?  Yes  No
- If yes, explain the how the proposed programs or administrative subdivisions may overlap:

- Describe the annual operating, equipment, and maintenance costs that would result from the proposed bill, as well as any funding sources:

*The City will not incur any annual operating, equipment or maintenance costs. The TDD and the Developer will maintain the transportation project funded by the TDD.*

Complete the chart below to list the total estimated expenditures required of the City resulting from the proposed board bill and any estimated savings or additional revenue.

*The TDD Project Agreement is not expected to impact any general or special funds of the City*

<b>Financial Estimate of Impact on General Fund</b>			
<b>Fiscal Impact</b>	<b><u>Year 1 (current)</u></b>	<b><u>Year 2</u></b>	<b><u>Year 3</u></b>
<b>Additional Expenditures</b>	n/a	n/a	n/a
<b>Additional Revenue</b>	n/a	n/a	n/a
<b>Net</b>	n/a	n/a	n/a
<b>Financial Estimate of Impact on Special Funds</b>			
<b>Fiscal Impact</b>	<b><u>Year 1 (current)</u></b>	<b><u>Year 2</u></b>	<b><u>Year 3</u></b>
<b>Additional Expenditures</b>	n/a	n/a	n/a
<b>Additional Revenue</b>	n/a	n/a	n/a
<b>Net</b>	n/a	n/a	n/a

- Describe any assumptions used in preparing this fiscal note:

*Not applicable.*

- List any sources of information (including any City officials, agencies, or departments) used in preparing this fiscal note: *None.*
- Have the financial estimates of this bill been verified by the City Budget Division?  
 Yes  No

If yes, by whom? \_\_\_\_\_