

## **REDEVELOPMENT AGREEMENT**

**THIS REDEVELOPMENT AGREEMENT** (this “Agreement”), dated as of \_\_\_\_\_, 2025 (the “Effective Date”), is made and entered into by and among the **LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF THE COUNTY OF ST. LOUIS**, a public body corporate and politic organized and existing under the laws of the State of Missouri (“LCRA”), having its offices at 120 South Central Avenue, Suite 200, St. Louis, Missouri 63105; and **[NAME OF DEVELOPER]**, [\_\_\_\_\_] (“Redeveloper”), having its offices at [\_\_\_\_\_]. The following recitals form the basis for this Agreement and are made a material part hereof:

A. LCRA is the owner of that certain property located at [\_\_\_\_\_] , more fully described in **Exhibit A** attached hereto and incorporated herein by reference (the “Property”).

B. Pursuant to LCRA’s procurement policy, staff for LCRA issued a Request for Proposals (“RFP”) to solicit proposals from developers to contract for the purchase of the Property and to enter into a redevelopment agreement with LCRA to redevelop the Property.

C. Redeveloper submitted a proposal to purchase the Property for [\$\_\_\_\_] and develop a [\_\_\_\_\_] (the “Proposed Project”).

D. Redeveloper’s proposal was submitted to the Board of Commissioners of the LCRA (the “LCRA Board”) and recommended by staff serving LCRA.

E. By Resolution No. [\_\_\_\_\_] , approved [\_\_\_\_\_, 20\_\_], the LCRA Board approved the designation of Redeveloper as purchaser and redeveloper of the Property and authorized staff for LCRA to negotiate and enter this Agreement and that certain Purchase and Sale Agreement (the “Purchase Agreement”) and other tasks necessary to further redevelopment of the Property.

NOW, THEREFORE, in consideration of the foregoing recitals, the payment of the Option Fee, the other covenants, promises, stipulations and agreements contained herein, the parties hereto agree as follows:

### **1. CONSTRUCTION OF PROJECT.**

1.1. The terms and provisions of the Purchase Agreement are incorporated herein by reference as if fully reprinted below. The Purchase Agreement and this Agreement are to be read so as to avoid any conflicts or contradictions. Any capitalized terms within this Agreement shall be interpreted as defined herein. If not defined herein, any capitalized terms shall be interpreted in accordance with the Purchase Agreement.

1.2. Redeveloper agrees to redevelop the Property substantially in accordance with its Proposed Project and the requirements set out in the RFP.

1.3. Prior to the commencement of the Proposed Project, the Redeveloper, to the extent applicable, shall submit to the LCRA, for its approval, site plans (including

landscaping), floor plans, elevations and outline specifications of exterior materials to be used with respect to the Proposed Project ("Design Plans"). The Redeveloper agrees to construct the Proposed Project in accordance with the Design Plans that have been approved by the LCRA. The Design Plans shall be deemed approved unless the LCRA shall, within \_\_\_\_\_ ( ) business days following submission of such Design Plans, notify the Redeveloper in writing of its rejection, stating in detail the reasons that any portion of such Design Plans are not in substantial conformity with the provisions of the RFP, this Agreement and applicable state and local laws and regulations. With respect to such portion or portions, if any, of the Design Plans as are rejected by the LCRA, the Redeveloper may submit revised portions of the Design Plans which shall be deemed approved and accepted, unless rejected, in whole or in part, by the LCRA within \_\_\_\_\_ ( ) business days as hereinabove provided with respect to the original submission. The foregoing provisions for resubmission shall continue to apply until such time as either the LCRA shall have notified the Redeveloper of approval, in writing, or shall fail to furnish a detailed statement of rejection within \_\_\_\_\_ ( ) business days as hereinabove provided with respect to the original submission.

1.4. The Design Plans may be modified by the Redeveloper so long as they are in substantial conformity with the Proposed Project, the RFP, this Agreement, and applicable state and local laws and regulations; provided, however, that such modification shall be subject to the prior written consent of the LCRA. The failure of the LCRA to disapprove, in writing, any such modifications within \_\_\_\_\_ ( ) business days after submission thereof to the LCRA shall be and constitute affirmative approval thereof.

1.5. Redeveloper agrees to obtain any and all approvals, permits and licenses required by St. Louis County, the City of Wellston and any/other applicable local bodies to perform under this Agreement and agrees to conform to all rules, regulations, codes and ordinances of the County and City of Wellston applicable to performance by Redeveloper under this Agreement.

## 2. GOVERNMENTAL APPROVALS.

2.1. Redeveloper shall have the sole and exclusive right to submit to (a) the City of Wellston ("City"), St. Louis County ("County"), the State of Missouri, any other governmental authorities having jurisdiction over the Property or any portion thereof or the development thereof and (b) any and all utilities, sewer districts, levee districts, water districts and quasi-governmental authorities, applications for any and all approvals, permits or authorizations Redeveloper deems necessary or desirable for the development of the Property including, without limitation, approvals of the following: the subdivision of the Property or any portion thereof; zoning and variances; site plans; grading plans; building plans; building permits; tax credits; tax increment financing; tax abatement; transportation development; road improvements; grants; and other governmental incentives (including, without limitation, Chapter 100 bonds). LCRA hereby authorizes and grants Redeveloper the sole and exclusive right to discuss the Property and the development thereof with any and all governmental authorities, utilities, quasi-governmental districts and any other private parties having rights with respect to the Property or the development thereof.

2.2. Redeveloper shall have the sole and exclusive right to apply for and obtain any and all governmental subsidies, tax incentives, grants and other governmental approvals and benefits desired by Redeveloper for the development of the Property.

3. LCRA RIGHT OF REPURCHASE.

3.1. Failure to Develop Property. If the Property is conveyed by LCRA to Redeveloper pursuant to the terms of the Purchase Agreement and either (a) the Property has not been improved substantially in accordance with approved Design Plans (or in another manner approved by LCRA) within \_\_\_\_\_ ( ) years after the date of LCRA's conveyance of the Property to Redeveloper or its designee, or (b) construction on the Property is commenced or completed but the same differs materially and adversely from the Design Plans approved by LCRA and the other requirements of this Agreement, then LCRA shall give the Redeveloper and/or current title owner of the Property or applicable portion of the Property and the holder or holders of any deeds of trust affecting the Property written notice thereof. The Redeveloper or owner shall have the right to present to LCRA a plan for causing the Property to be developed substantially in accordance with the Design Plans approved by LCRA, or otherwise in a manner reasonably acceptable to LCRA. If Redeveloper and/or such owner, the holder or holders of all deeds of trust and LCRA fail to agree in writing on such a plan within \_\_\_\_\_ ( ) days after LCRA gives such notice, then LCRA shall have the right to repurchase the Property on the following terms and conditions.

3.2. Repurchase Price. If LCRA exercises its right to repurchase the Property, then the repurchase price to be paid by the LCRA for the Property shall be equal to the sum of (a) the price paid for the Property by Redeveloper plus (b) an amount equal to the fair market value of any buildings and other improvements on the Property at the time LCRA gives its second notice as aforesaid; provided, however, that LCRA shall have no obligation to pay for any improvements which are materially different from the Design Plans previously approved for the Property by LCRA. For purposes of the foregoing, the "fair market value" of any such buildings and improvements shall mean the fair market thereof as determined by an appraiser agreed upon in writing by LCRA and the then-owner of the Property. If said parties are unable to agree upon such an appraiser within \_\_\_\_\_ ( ) days of a written demand by either said party to do so, then each party shall appoint a qualified, independent appraiser within \_\_\_\_\_ ( ) days after the expiration of such \_\_\_\_\_-day period. The two appraisers so designated shall appoint a third appraiser who shall determine the fair market value of such buildings and improvements. If any party fails to appoint an appraiser within the specified time period above, then such party shall forfeit their right to do so and the appraiser appointed by the other party shall be the appraiser who determines the fair market value of such buildings and improvements.

3.3. Closing Procedures. The closing of the purchase and sale of the Property pursuant to this Section shall be conducted at a reputable title insurance company located in Missouri designated by LCRA, on the thirtieth day following the giving or written notice by LCRA of its exercise of its right of repurchase as aforesaid; provided, however, that if such thirtieth day is not a business day, then such closing shall be held on the next business day. Any such closing shall be conducted in accordance with the closing procedures generally provided herein.

3.4. Termination of Repurchase Right. Upon the substantial completion of improvements on the Property constructed pursuant to any Design Plans approved by LCRA, LCRA's right to repurchase the Property hereunder shall terminate and be of no further force or effect. LCRA agrees to execute, acknowledge and record an instrument confirming the termination of LCRA's right to repurchase the Property, such agreement to be in form and substance reasonably acceptable to Redeveloper and/or the then-owner of the Property.

4. NOTICES.

4.1. Any notice or other document to be given hereunder shall be in writing and shall be delivered by (a) hand delivery, (b) by a reputable overnight courier service (including, without limitation, UPS or Federal Express), or (c) by United States registered or certified mail, return receipt requested, postage prepaid. All notices shall be addressed to the parties at the respective addresses set forth in the introductory paragraph to this Agreement.

4.2. Notices sent as provided herein shall be deemed given and effective (i) upon receipt, (ii) one business day after deposit with a reputable overnight courier if delivery is not accepted by the intended recipient, or (iii) two (2) business days after deposit in the mail if delivery is not accepted by the intended recipient.

4.3. A party may change its address for receipt of notices by the giving of a written notice of such change in accordance herewith.

5. DAMAGES. The LCRA and Redeveloper agree that any and all remedies available under the laws of the State of Missouri are available to the parties in case of non-performance or breach of this Agreement, including without limitation specific performance.

6. MISCELLANEOUS.

6.1. No Discrimination. Redeveloper, for itself, subsequent owners or purchasers of the Property, and their heirs, successors and assigns, agrees that, as an independent covenant running with the land forever, there shall be no discrimination upon the basis of race, creed, color, national origin, sex, age, marital status or physical handicap in the sale, lease, rental, occupancy or use of the Property, and said covenant may be enforced by LCRA, the City of Wellston, or the United States of America, or any of their respective agencies. Redeveloper further agrees that a provision containing the covenants in this section shall be included in all agreements pertaining to the lease or conveyance (by any means) of all or a portion of the Property.

6.2. Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Missouri, without reference to the conflicts of laws principles of such State.

6.3. Entire Agreement. This Agreement and the Exhibits attached hereto embody the entire agreement between the parties in connection with this transaction and there are no oral or parol agreements, representations or inducements existing between the parties relating to this transaction which are not expressly set forth herein and covered hereby. This

Agreement may not be modified except by a written agreement signed by the LCRA and Redeveloper.

6.4. No Waiver. No written waiver by any party at any time of any breach of any provision of this Agreement shall be deemed a waiver of any breach of any other provision herein or consent to any subsequent breach of the same or any other provision. If any action by any party shall require the consent or approval of another party, such consent or approval of such action on any occasion shall not be deemed a consent to or approval of such action on any subsequent occasion or a consent to or approval of any other action on the same or any subsequent occasion.

6.5. Rule of Interpretation. This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared primarily by counsel for one of the parties, it being recognized that both the LCRA and Redeveloper have contributed substantially and materially to the preparation of this Agreement.

6.6. Counterparts/Facsimile. This Agreement may be executed in any one or more counterparts, each of which shall constitute an original, no other counterpart needing to be produced, and all of which, when taken together, shall constitute but one and the same instrument. Facsimile or PDF (email) signature pages of this Agreement shall be valid and binding as original signatures and shall be considered an agreement of the respective parties to fully execute and deliver originally signed copies of this Agreement.

6.7. Severability. If any provision of this Agreement or the application thereof to any person or circumstance is held invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby and the provisions of this Agreement shall be severable in any such instance.

6.8. Cooperation. The LCRA and Redeveloper shall cooperate with the other and execute such instruments or documents and take such other actions as may reasonably be requested from time to time in order to carry out, evidence or confirm their rights or obligations or as may be reasonable necessary or helpful to give effect to this Agreement.

[signature page to follow]

IN WITNESS WHEREOF this Agreement is executed as of the Effective Date.

“Redeveloper”

“LCRA”

[\_\_\_\_\_]

**LAND CLEARANCE FOR  
REDEVELOPMENT AUTHORITY OF  
THE COUNTY OF ST. LOUIS**

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: Rodney Crim

Title: \_\_\_\_\_

Title: Executive Director

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBIT A**  
**Legal Description**

[to be added]