

ORDINANCE #65787
Board Bill No. 408

AN ORDINANCE APPROVING THE PETITION OF EUCLID/LACLEDE COMMUNITY IMPROVEMENT DISTRICT AND THE SOLE PROPERTY OWNER AND THE LESSEE UNDER A NINETY-NINE YEAR LEASE WITH AN OPTION TO PURCHASE ESTABLISHING THE EUCLID/LACLEDE COMMUNITY IMPROVEMENT DISTRICT, FINDING A PUBLIC PURPOSE, AND CONTAINING A SEVERABILITY CLAUSE.

WHEREAS, Mo. Rev. Stat. § 67.1400 et seq. (the “Act”) authorized the Board of Aldermen to approve the petitions of property owners to establish a Community Improvement District; and

WHEREAS, petitions signed by the sole property owner and the Lessee under a ninety-nine year lease with an option to purchase in the Euclid/Laclede Area, hereinafter described, have been filed with the City, requesting formation of a Community Improvement District; and

WHEREAS, the Register of the City of St. Louis did review and determine that the petition substantially complies with the requirements of the Act; and

WHEREAS, such public hearing, duly noticed, was held at ____ a.m. on January __, 2003, by the Board of Aldermen; and

WHEREAS, this Board of Aldermen hereby finds that the adoption of this ordinance is in the best interest of the City of St. Louis and that the property owners, residents, and persons engaging in business or visiting the Euclid/Laclede Area, and the public in general will benefit by the establishment of said Community Improvement District.

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

SECTION ONE.

(a) A Community Improvement District, to be known as the “Euclid/Laclede Community Improvement District” (hereinafter referred to as the “District”), is hereby established on Parcel Numbers 38842300650 and 38842300700 to receive services, benefits, and assessments as set forth in Appendix A, which is attached hereto and incorporated herein by reference.

(b) The District boundaries are set forth on the map in Appendix A and are described as follows:

A tract of land lying in City Block 3884 of the City of St. Louis, Missouri and being all of Lots 17 and 19 of Dameron's Subdivision, filed for record in Plat Book 19, Page 124 in the land Records of said City of St. Louis more particularly described as follows:

Beginning at the intersection of the West right-of-way line of Euclid Avenue, 60 feet wide and the North right-of-way line of Laclede Avenue, 80 feet wide, said intersection also being the Southeast corner of said City Block 3884, the Southeast corner of said Lot 19 and the TRUE POINT OF BEGINNING for the herein described tract; thence along said North right-of-way line of Laclede Avenue and the South line of said Lots 19 and 17, North 82 degrees 00 minutes 00 seconds West, a distance of 200.10 feet to the Southwest corner of said Lot 17, said corner also being on the East right-of-way line of South Court, 44 feet wide; thence along said East right-of-way line of South Court and the West line of said Lot 17, North 08 degrees 00 minutes 00 seconds East, a distance of 99.02 feet to the Northwest corner of said Lot 17, said corner also being the Southwest corner of Lot 18 of said Dameron's Subdivision; thence along the common line between said Lots 17 & 18, South 82 degrees 00 minutes 00 seconds East, a distance of 95.05 feet to the Northwest corner of said Lot 19, said corner also being the Northeast corner of said Lot 17; thence along the common line between said Lots 19 & 20, South 82 degrees 00 minutes 00 seconds East, a distance of 90.81 feet to the Northeast corner of said Lot 19, said corner also being on the West right-of-way line of said Euclid Avenue; thence along said West right-of-way line of Euclid Avenue and the East line of said Lot 19, South 00 degrees 10 minutes 48 seconds East, a distance of 100.04 feet to the Point of Beginning according to a survey by J. R. Grimes Consulting Engineers, Inc.

SECTION TWO.

- (a) The District is authorized by the Act to use any one or more of the assessments or other funding methods specifically authorized by the Act to provide funds to accomplish any power, duty or purpose of the District; provided, however, the District shall not have the authority to impose any assessment on any real property located in a special business district authorized pursuant to Mo. Rev. Stat. § 71.790 et seq. or on any business or individual doing business in such special business district until the taxes imposed by such special business district have been repealed by such special business district.
- (b) The District is authorized by the Act to establish different classes of real property within the District for purposes of special assessments. The levy rate for special assessments may vary for each class or subclass based on the level of benefit derived from services or improvements funded, provided, or caused to be provided by the District.
- (c) The District is authorized by the Act to assess and collect an annual special assessment based on square footage of improvements within the District.
- (d) (i) The District is authorized by the Act and the Petitions when approved by the Board of Aldermen to assess and collect annual yearly special assessments not to exceed the rate described for each class as follows:
- (ii) As determined by the District, special assessments may be levied in advance beginning not sooner than 2004 so that funds will be available for operations on January 1 of the following year.
- (iii) The special assessments levied and collected by the District represent the costs of the services and improvements described in the Petitions to each property owner within the District. Each property owner's special assessment shall represent that owner's share of the benefit and the cost of such services and improvements.
- (e) Notwithstanding anything to the contrary, the District shall have no power to levy any tax, but shall have only the power to levy special assessments in accordance with the Act.

SECTION THREE. The District is authorized by the Act, at any time, to issue obligations for the purpose of carrying out any of its powers, duties, or purposes. Such obligations shall be payable out of all, part of any combination of the revenues of the District and may be further secured by all or any part of any property or any interest in any property by mortgage or any other security interest granted. Such obligations shall be authorized by resolution of the District, and if issued by the District, shall bear such date or dates, and shall mature at such time or times, but not more than 20 years from the date of issuance, as the resolution shall specify. Such obligations shall be in such denomination, bear interest at such rate or rates, be in such form, be payable in such place or places, be subject to redemption as such resolution may provide and be sold at either public or private sale at such prices as the District shall determine subject to the provisions of Mo. Rev. Stat. § 108.170. The District is also authorized to issue such obligations to refund, in whole or in part, obligations previously issued by the District.

SECTION FOUR.

- (a) Pursuant to the Petitions, the District shall be administered by the Euclid/Laclede Community Improvement District, a Missouri not-for-profit corporation.
- (b) Pursuant to the Act, the fiscal year for the District shall begin on July 1.
- (c) No earlier than 180 days and no later than 90 days prior to the first day of each fiscal year, the Euclid/Laclede Community Improvement District shall submit to the Board of Aldermen a proposed annual budget for the District, setting forth expected expenditures, revenues, and rates of assessments, if any, for such fiscal year. The Board of Aldermen may review and comment on this proposed budget, but if such comments are given, the Board of Aldermen shall provide such written comments no later than 60 days prior to the first day of the relevant fiscal year; such comments shall not constitute requirements but shall only be recommendations.
- (d) The Euclid/Laclede Community Improvement District, Inc. shall hold an annual meeting for the District and adopt an annual budget no later than 30 days prior to the first day of each fiscal year.

SECTION FIVE. The District is authorized by the Act to use the funds of the District for any or the improvements and

activities authorized by the Act.

SECTION SIX. Pursuant to the Act, the District shall have all the powers necessary to carry out and effectuate the purposes of this act as set forth in the Act.

SECTION SEVEN. The City of St. Louis hereby finds that the uses of the District proceeds outlined in Exhibit A will serve a public purpose by remediating blight, and providing economic development and modern housing within the District.

SECTION EIGHT. The District is located in the Washington University Medical Center Redevelopment Area, which has been declared blighted by Ordinance No. 56759, and the Petitioners for this District are seeking a determination that the property is blighted under Chapter 99 of the Revised Statutes of Missouri, as amended.

SECTION NINE. Within 120 days after the end of each fiscal year, the District shall submit a report to the Register of the City and the Missouri Department of Economic Development stating the services provided, revenues collected and expenditures made by the District during such fiscal year, and copies of written resolutions approved by the board of the District during the fiscal year. The Register shall retain this report as part of the official records of the City and shall also cause this report to be spread upon the records of the Board of Aldermen.

SECTION TEN. The term for the existence of the District begins on the date this ordinance is enacted by the Board of Aldermen, and ends on December 31, 2028.

SECTION ELEVEN. Pursuant to the Act, the Board of Aldermen shall not decrease the level of publicly funded services in the District existing prior to the creation of the District or transfer the financial burden of providing the services to the District unless the services at the same time are decreased throughout the city, nor shall the Board of Aldermen discriminate in the provision of the publicly funded services between areas included in the District and areas not so included.

SECTION TWELVE. The Register shall report in writing the creation of the Euclid/Laclede Community Improvement District to the Missouri Department of Economic Development.

SECTION THIRTEEN. If any section, subsection, sentence, clause, phrase or portion of this ordinance is held to be invalid or unconstitutional, or unlawful for any reason, by any court of competent jurisdiction, such portion shall be deemed and is hereby declared to be a separate, distinct and independent provision of this ordinance, and such holding or holdings shall not affect the validity of the remaining portions of this ordinance.

Approved: February 14, 2003