ORDINANCE #68641
Board Bill No. 328
Committee Substitute

An ordinance approving the petition to the city of st. Louis, missouri, for the creation of the crowne plaza community improvement district submitted by stl 200 n. 4th llc, as the sole owner of certain real property; establishing the crowne plaza community improvement district as a political subdivision of the state of missouri; confirming the prior determination that the crowne plaza community improvement district is a blighted area; finding a public purpose for the establishment of the crowne plaza community improvement district, directing the city register to notify the missouri department of economic development of the creation of the crowne plaza community improvement district; and containing a severability clause.

WHEREAS, Mo. Rev. Stat. § 67.1401 et seq. (the "CID Act") authorizes the Board of Aldermen to approve the petition of the property owners to establish a Community Improvement District within the corporate boundaries of the City of St. Louis (the "City"); and

WHEREAS, a petition (the "Petition") signed by representatives of more than fifty percent per capita of all property owners within the Crowne Plaza Community Improvement District and by property owners owning more than fifty percent by assessed value of the real property within the proposed Crowne Plaza Community Improvement District has been filed, requesting formation and establishment of the Crowne Plaza Community Improvement District; and

WHEREAS, the Register of the City of St. Louis (the "Register") did review and determine that the Petition substantially complies with the requirements of the CID Act; and

WHEREAS, a public hearing, duly noticed and conducted as required by and in accordance with the CID Act was held at _____ _.m. on _____, 2010 by the Board of Aldermen; and

WHEREAS, the real property within the proposed Crowne Plaza Community Improvement District was found by the City to be "blighted" pursuant to Chapter 99 Mo. Rev. Stat. and Chapter 100 Mo. Rev. Stat., and was designated as such by Ordinance Nos. 61439, 61441, 66964 and 67223 of the City of St. Louis; 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 of the Crowne Plaza Community Improvement District, as well as the City as a whole, will benefit from the establishment of the Crowne Plaza Community Improvement District.

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

Section One:

(a) A community improvement district, to be known as the "Crowne Plaza Community Improvement District" (hereinafter referred to as the "District"), is hereby established pursuant to the CID Act on that real property identified in the map included in the Petition in Appendix A and legally described as follows:

> A TRACT OF LAND IN BLOCK 6490 (FORMERLY PART OF BLOCKS 87 AND 88), OF THE CITY OF ST. LOUIS, MISSOURI; SAID TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE EASTERN LINE OF FOURTH STREET, 80 FEET WIDE, WITH THE SOUTHERN LINE OF WASHINGTON AVENUE, IRREGULAR WIDTH: THENCE S 15º 14' W 148.67 FEET, S 18º 17' 30" W 38.56 FEET AND S 17º 53' 45" W 474.60 FEET ALONG THE EASTERN LINE OF SAID FOURTH STREET, TO THE POINT OF BEGINNING OF THE TRACT HEREIN DESCRIBED; THENCE CONTINUING S 17º 53' 45" W 420.09 FEET ALONG THE EASTERN LINE OF SAID FOURTH STREET, TO THE NORTHERN LINE OF PINE STREET, 60 FEET WIDE; THENCE S 72º 09' 15" E 313.76 FEET ALONG THE NORTHERN LINE OF SAID PINE STREET, TO THE WESTERN LINE OF THIRD STREET MEMORIAL HIGHWAY / INTERSTATE I-70, IRREGULAR WIDTH; THENCE N 17º 05' 45" E 241.85 FEET ALONG THE WESTERN LINE OF SAID THIRD STREET MEMORIAL HIGHWAY; THENCE N 72º 06' 15" W 207.39 FEET; THENCE N 17º 53' 45" E 178.00 FEET; THENCE N 72º 06' 15" W 103.00 FEET, TO THE EASTERN LINE OF SAID FOURTH STREET AND THE POINT OF BEGINNING, AND CONTAINING 93,846 SQUARE FEET OR 2.1544 ACRES.

Section Two.

The District may, upon approval by the qualified voters of the District, impose a sales and use tax on all retail sales made in the District at a rate not to exceed one percent (1.0%) of such retail sales, as specifically authorized by the CID Act, to provide funds to accomplish any power, duty or purpose of the District. The District will not seek to submit to qualified voters any proposition for approval of a real property tax levy. The District does not propose that special assessments be levied within the District.

Section Three.

(a) Pursuant to the Petition, the District shall be in the form of a political subdivision, known as the Crowne Plaza Community Improvement District.

(b) Pursuant to Section 67.1471 of the CID Act, the fiscal year for the District shall be the same as the fiscal year for the City of St. Louis.

(c) No earlier than one hundred eighty (180) days and no later than ninety (90) days prior to the first day of each fiscal year, the 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 sixty (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 District shall hold an annual meeting and adopt an annual budget no later than thirty (30) days prior to the first day of each fiscal year.

(e) The boundaries of the District, as identified in Section One above, are contiguous.

(f) The Board of Directors of the District shall be composed of five (5) members appointed by the Mayor of the City, with the consent of the City's Board of Aldermen. Three (3) directors shall be appointed for an initial term of two (2) years, and two (2) directors shall be appointed for an initial term of three (3) years, provided that each director shall serve until such director's successor is appointed. Successive directors shall be appointed by the Mayor of the City, with consent of the Board of Aldermen. Successive directors shall serve a term of three (3) years.

(g) The District shall have all the authority and powers granted to community improvement districts and political subdivisions under the CID Act including, without limitation, such additional powers as set forth in Section 67.1461.2 of the CID Act.

Section Four.

The District is authorized to use the funds of the District for any of the improvements, services or other activities authorized under the CID Act.

Section Five.

The City of St. Louis hereby finds that the uses of the District proceeds as provided for in the Petition attached hereto as Appendix A will serve a public purpose by remediating blight, providing for certain public improvements and encouraging redevelopment of real property within the District.

Section Six.

The City hereby confirms that it has previously determined that the District is a "blighted" area under Chapter 99 Mo. Rev. Stat. by Ordinance Nos. 61439, 66964 and 67223 and under Chapter 100 Mo. Rev. Stat. by Ordinance No. 61441 of the City of St. Louis Board of Aldermen, and therefore constitutes a "blighted area" pursuant to Section 67.1401.2(3)(b) of the CID Act.

Section Seven.

Within one hundred twenty (120) days after the end of each fiscal year, the District shall submit a report to the Register

of the City of St. Louis 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 record of the Board of Aldermen, pursuant to Section 67.1471 of the CID Act.

Section Eight.

The term for the existence of the District shall begin on the date this ordinance as enacted by the Board of Aldermen and shall continue for a maximum of twenty-five (25) years from the effective date of this Ordinance,

Section Nine.

Pursuant to the CID 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 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 Ten.

The Register shall report in writing the creation of the Crowne Plaza Community Improvement District to the Missouri Department of Economic Development.

Section Eleven.

The officers of the City are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Ordinance and to make ministerial alterations, changes or additions to the foregoing documents herein approved, authorized and confirmed which they may approve and the execution of such action shall be conclusive evidence of such necessity or advisability.

Section Twelve.

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.

APPENDIX A
Crowne Plaza Community Improvement District Petition
[Attached hereto.]

PETITION TO THE

CITY OF ST. LOUIS, MISSOURI

FOR THE CREATION OF THE

CROWNE PLAZA COMMUNITY IMPROVEMENT DISTRICT

FEBRUARY 16, 2010

PETITION FOR THE CREATION
OF THE
CROWNE PLAZA COMMUNITY IMPROVEMENT DISTRICT

To the City of St. Louis, Missouri:

This Petition ("Petition") for the establishment of a community improvement district within a certain limited portion of the City of St. Louis, Missouri (the "City") is submitted to the City in accordance with the Community Improvement District Act as set forth in Sections 67.1401 through 67.1571 of the Revised Statues of Missouri, as amended (the "CID Act" or "Act").

As set forth herein, the persons and/or entities signing this Petition in accordance with the CID Act (the "Petitioners") do hereby petition and request that the governing body of the City (the "Board of Aldermen") hold a public hearing and approve and adopt the Petition as described herein and in accordance with the Act.

In support of this Petition and request, Petitioners state as follows:

1. **Name of District**. The name of the District shall be the "Crowne Plaza Community Improvement District" (the "District").

2. **Legal Description and Map of District Boundaries**. A legal description and boundary map of the proposed District are set forth as **Exhibit A**, attached hereto and incorporated herein by reference. The proposed District is located entirely within the corporate boundaries of the City. The proposed boundaries of the District are contiguous.

3. **Petitioners.** Based on the tax records of the St. Louis City Assessor's Office as of the date of filing this Petition, Petitioners:

   A. collectively own more than fifty percent (50%) by assessed value of the real property located within the boundaries of the District (the "District Property"); and

   B. collectively represent more than fifty percent (50%) per capita of all owners of the District Property.

4. **Total Assessed Value; Ownership.** According to the records of the St. Louis City Assessor's Office, as of the date of the Petition, the total assessed value of all real property located within the proposed District is approximately $3,486,700. Individual parcel ownership and assessed value information is as follows:

   City of St. Louis, Missouri, Tax Parcel Number: 6490 00 00200
   Owner: STL 200 N. 4th LLC, a Delaware limited liability company
   Assessed Value: $3,486,700

5. **Determination of Blight**. On July 18, 1989, January 3, 2006 and August 3, 2006 respectively, the City adopted Ordinance Nos. 61439, 66964 and 67223, which determined that certain property, including the District Property, constituted a "blighted" area pursuant to Mo. Rev. Stat. Section 99.320. Further, on July 18, 1989, the City adopted Ordinance No. 61441 determining that certain property, including the District Property, qualifies as "blighted" under Mo. Rev. Stat. Sections 100.300 through 100.620. As such, the City has previously determined that the District Property is a "blighted" area as defined in Mo. Rev. Stat. Section 67.1401.2(3) of the CID Act.

6. **Type of District; Board of Directors**. The proposed District shall be formed as a political subdivision. The Board of Directors of the proposed District shall be composed of five (5) members appointed by the Mayor of the City, with the consent of the City's Board of Aldermen. Successive Directors shall be appointed by the Mayor of the City, with consent of the Board of Aldermen.

7. **Sales Tax**. The proposed District may, upon approval by the qualified voters of the District, impose a sales and use tax on all retail sales made in the District at a rate not to exceed one percent (1.0%) of such retail sales to generate District revenue.

8. **No Real Estate Tax**. Petitioners will not seek to submit to qualified voters any proposition for approval of a real property tax levy and therefore the maximum real property tax levy shall be zero.

9. **No Special Assessments**. Petitioners do not propose that special assessments be levied within the District and therefore the maximum special assessment rate shall be zero.

10. **No Limitations on Revenue Generation**. Petitioners do not seek limitations on the revenue generation of the District.

11. **No Limitations on Borrowing Capacity**. Petitioners do not seek limitations on the borrowing capacity of the District.

12. **No Other Limitations on District Powers**. The District will have all the authority and powers granted to community improvement districts and political subdivisions under the CID Act and as otherwise provided by law.

13. **Five-Year Plan**. A five-year plan for the proposed District includes assisting in the completion and funding of certain public improvements and services within the District (the "District Projects") and is set forth in **Exhibit B** attached hereto and incorporated herein by reference .

14. **Project Costs.** The estimated cost of the District Projects is Six Million Five Hundred Thousand Dollars ($6,500,000), exclusive of costs related to any authorized indebtedness

of the District, including the issuance and repayment of obligations and interest thereon. District revenues will be used to repay any obligations issued in relation to the Projects.

15. **Life of the District**. The term of the District shall be for a period of twenty-five (25) years from the effective date of the City's ordinance establishing the District.

16. **Request for establishment.** Petitioners respectfully request that the proposed District be established pursuant to the CID Act.

17. **Petitioner Withdrawal Right Notice.** **THE SIGNATURES OF THE SIGNERS TO THIS PETITION MAY NOT BE WITHDRAWN LATER THAN SEVEN (7) DAYS AFTER THIS PETITION IS FILED WITH THE CITY CLERK.**

18. **Number, Gender, etc.** The terms used in this Petition, regardless of the number and gender in which they are used, shall be construed to include the other number (singular or plural), and other genders (masculine, feminine or neuter), as the context or sense of this Petition or any paragraph or clause may require.

19. **Severability**. If any provision of this Petition shall be held or deemed to be invalid, inoperative or unenforceable as applied in any particular case, or in all cases, because it conflicts with any other provision or provisions of this Petition or for any other reason, such circumstance shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision contained in this Petition invalid, inoperative or unenforceable to any extent whatsoever.

Dated this 16th day of February, 2010.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Signature Page of Petition for Creation of the Crowne Plaza Community Improvement District

Name of Owner:	STL 200 N. 4th LLC
Owner's Telephone Number:	(386) 788-8831
Owner's Mailing Address:	c/o Barchester Corporation 3234 Riverview Lane Daytona Beach, FL 32118
Name of Signer:	Joseph Saravelli
State basis of legal authority to sign:	Signer is the President of the Managing Member of Owner and is authorized under the Owner's Operating Agreement to sign this Petition on Owner's behalf.
Signer's Telephone Number:	(386) 788-8831
Signer's Mailing Address:	c/o Barchester Corporation 3234 Riverview Lane Daytona Beach, FL 32118
Entity Type:	A Delaware limited liability company
Map Number:	6490
Parcel Number:	6490 00 00200
Assessed Value:	$3,486,700

By executing this Petition, the undersigned represents and warrants that he or she is authorized to execute this Petition on behalf of the property owner named immediately above.

STL 200 N. 4TH LLC

By: Barchester Corporation, a Connecticut corporation, its managing member

By: Joseph Seravalli
Name: Joseph Seravalli
Title: President

STATE OF FLORIDA)
) SS
COUNTY OF VOLUSIA)

On this 15 day of FEBRUARY, 2010, before me appeared Joseph Seravalli, to me personally known, who, being by me duly sworn, did say that he is the President of Barchester Corporation, a Connecticut corporation, the managing member of STL 200 N. 4TH LLC, a Delaware limited liability company, and that said instrument was signed in behalf of said corporation, by authority of its Board of Directors and on behalf of said limited liability company; and said Joseph Seravalli acknowledged said instrument to be the free act and deed of said corporation and of said limited liability company.

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IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid on the day and year first above written.

Nancy E. Lilly

Notary Public

My commission expires:

NOTARY PUBLIC-STATE OF FLORIDA
Nancy E. Lilly
Commission #DD783799
Expires: JUNE 16, 2012
BONDED THRU ATLANTIC BONDING CO., INC.

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Exhibit A

Legal Description and Boundary Map
of the
Crowne Plaza Community Improvement District

(ATTACHED)

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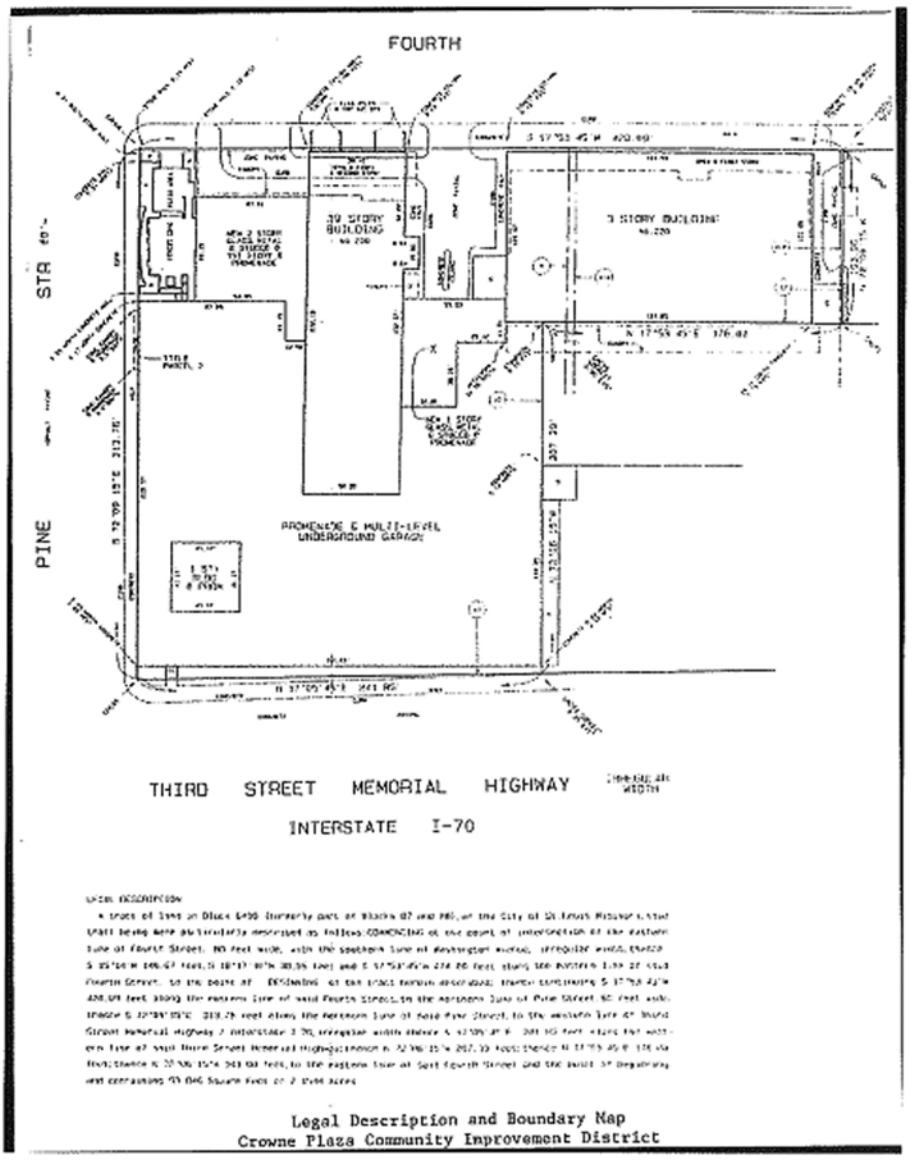

Legal Description and Boundary Map
Crowne Plaza Community Improvement District

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Exhibit B

Five-Year Plan
of the
Crowne Plaza Community Improvement District

The five-year plan for the District shall include, but is not necessarily limited to, the following:

A. Purposes of the District

The principal objective and purpose of the District is to provide a mechanism to finance the District Projects (as defined herein) which may: (a) eliminate blighted conditions in the District including, without limitation, demolishing, removing, renovating, reconstructing and rehabilitating existing buildings and other improvements to eliminate blight; (b) upgrade, install, or relocate public utilities; (c) re-surface, repair, replace or construct improvements to existing public parking facilities, traffic improvements, and related improvements; (d) contract with one or more private property owners to demolish, renovate, or reconstruct existing improvements; and (e) carry out all other permitted purposes under the Act (collectively, the "District Projects").

In addition, the District shall have the authority to pledge its revenues and/or to issue one or more notes or other obligations (as that term is used in Section 67.1401.2(10) of the CID Act) secured by tax revenues of the District ("CID Revenues"), the proceeds of said obligations to be used toward the payment of costs and fees of the District Projects and the costs of issuing the obligations. CID Revenues may also be used for the maintenance of improvements constructed or completed as part of the District Projects.

In addition to the above, the purposes of the District include, but are not limited to, the following:

1. Issuing notes, bonds or other obligations of the District ("District Obligations") to fund the cost of the District Projects;

2. Entering into contracts or other agreements in order to complete or cause completion of the District Projects;

3. Imposing a sales tax in accordance with the CID Act (the "District Sales Tax"); and

4. Exercising any authorized purpose of the District pursuant to and in accordance with the CID Act.

B. Services

As part of, and as necessary for completion of, the District Projects, the District will cause the design and implementation of various improvements and services related thereto located within and benefiting the District. Such improvements and services related thereto may be undertaken in

multiple phases or may occur in one phase. The contemplated improvements and services related thereto consist of all such improvements and services authorized under the Act, including, without limitation:

1. Construction, reconstruction, installation, repair and maintenance of all improvements permitted by the Act including, but not necessarily limited to, those necessary to eliminate blight, landscaping, traffic or parking improvements, sidewalks, utilities, pedestrian or shopping malls and plazas, benches or other seating furniture, and lighting;

2. Demolition of existing improvements located within the District;

3. Preparation and implementation of the District Projects;

4. Employing and/or contracting for personnel and services necessary to carry out the purposes of the District, including, but not limited to, security personnel and security services;

5. Providing maintenance within the District;

6. Providing transportation related improvements within the District; and

7. Acquiring property or one or more buildings located within the District.

C. Budget

It is anticipated that the completion of permanent improvements which are part of the District Projects as set forth above will be completed by the District over a period of approximately three (3) calendar years from the effective date of the City's ordinance establishing the District (the "Construction Period").

During the Construction Period, the District may apply CID Revenues to fund or otherwise reimburse costs and fees necessary to complete the District Projects, and to repay District Obligations. The total anticipated estimated cost of the District Projects is Six Million Five Hundred Thousand Dollars ($6,500,000) exclusive of costs related to any authorized indebtedness of the District, including the issuance and repayment of District Obligations and interest thereon. Additional costs related to the District regarding financing, professional fees and expenses, underwriting, and issuance costs and interest thereon related to District Obligations may also be incurred and included as part of the District's budget.

Following the Construction Period and through the term of existence of the District, CID Revenues may be applied, appropriated, or otherwise used to repay District Obligations including interest and other expenses related thereto (e.g. professional, underwriting and other issuance costs, to pay any administrative and/or other professional fees and expenses associated with administering the District and/or to pay for ongoing maintenance, security, marketing, or other permitted costs of the District incurred as part of the District Projects.

D. Powers

The District shall have the powers provided for in Section 67.1461 of the Act, subject to the limitations set forth in the Petition for establishment of the District.

E. Annual Benchmarks for the Five-Year Plan

YEAR 1 (2010):

- Creation of the District.
- Appointment of Board of Directors.
- Board authorizes imposition of District Sales Tax.
- Approval of Development Agreement with the City.
- Commence construction of the District Projects.
- Issuance of District Obligations.

YEAR 2 (2011):

- Imposition, collection and administration of District Sales Tax to pay District Obligations.
- Continue construction of the District Projects.
- Provide ongoing services, maintenance and security functions within the District.
- Issuance of obligations to refund the District Obligations.

YEAR 3 (2012):

- Continue/Complete construction of the District Projects
- Imposition, collection and administration of District Sales Tax to pay District Obligations
- Provide ongoing services, maintenance and security functions within the District.

YEAR 4 (2013):

- Complete construction of the District Projects
- Imposition, collection and administration of District Sales Tax to pay District Obligations.
- Provide ongoing services, maintenance and security functions within the District.

YEAR 5 (2015):

- Imposition, collection and administration of District Sales Tax to pay District Obligations
- Provide ongoing services, maintenance and security functions within the District.

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Approved: April 30, 2010