

1 **BOARD BILL # 268** **INTRODUCED BY ALDERWOMAN PHYLLIS YOUNG**

2 An ordinance approving a New Amended Petition for Amendment to the Amended Petition of
3 SMR Tower Investments, LLC, Talley Properties III, LLC, Roberts Old School House Lofts,
4 L.P., Talley Properties, LLC, Roberts Brothers Properties VIII, LLC, and Roberts Brothers
5 Properties, LLC; amending the Amended Petition which previously established Orpheum Theatre
6 Community Improvement District; finding a public purpose; and containing a severability clause
7 and an emergency clause.

8 **WHEREAS**, the City of St. Louis, Missouri (the “*City*”) is authorized and empowered
9 pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571 of the
10 Revised Statutes of Missouri, as amended (the “*CID Act*”), to establish a community
11 improvement district (the “*District*”) as proposed by a verified petition; and

12 **WHEREAS**, on June 28, 2007, a Petition for Creation of a Community Improvement
13 District was filed with the Register of the City, and on August 31, 2007, said Petition was amended
14 (the “*Amended Petition*”); and

15 **WHEREAS**, following a public hearing on the creation of the District, the Board of
16 Aldermen of the City approved the Amended Petition and established the District pursuant to
17 Ordinance No. 67714, which was approved by the Mayor on October 30, 2007; and

18 **WHEREAS**, on October 17, 2008, a New Amended Petition for Amendment to the
19 Amended Petition (the “*New Petition*”) to amend certain provisions of the Amended Petition that
20 authorized the District was filed with the Register of the City, and

21 **WHEREAS**, on October 20, 2008, the Register did review and determine that the New
22 Petition substantially complies with the requirements of the CID Act;

23 **WHEREAS**, after notice of the public hearing by publication and individually to each
24 property owner within the proposed District via correspondence, a public hearing was held on

1 _____, 2008 regarding amendment of the Amended Petition that established the
2 District, all pursuant to Section 67.1421.1 of the CID Act; and

3 **WHEREAS**, subject to and in accordance with the CID Act and the New Petition, and
4 upon the necessary approval, the District intends to impose a real property tax of not more than One
5 Hundred Dollars per hundred dollars of assessed valuation and the District intends to impose a sales
6 and use tax of not more than one percent (1%) on retail sales (the “CID Revenues”); and the
7 obligations issued by the District, in accordance with the CID Act and the New Petition, and upon
8 the necessary approval, may be issued as general obligation bonds; and

9 **WHEREAS**, the Board of Aldermen hereby finds that the adoption of this ordinance is in
10 the best interest of the City of St. Louis and that the property owners, residents, and persons living
11 in and at or near the Orpheum Theatre Community Improvement District, and the public generally
12 will benefit by the amendment of said Community Improvement District.

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

15 **Section One.** Pursuant to the CID Act and subject to the terms of the New Petition, the
16 Amended Petition for the Orpheum Theatre Community Improvement District, previously created
17 as a political subdivision of the State of Missouri pursuant to Section 67.1411.3 of the CID Act, is
18 hereby amended. A copy of the New Petition containing a legal description of the District’s
19 boundaries is attached hereto as **Exhibit A** and incorporated herein by reference.

20 **Section Two.** Pursuant to the CID Act, the District is authorized by the CID Act, at any
21 time, to issue obligations for the purpose of carrying out any of its powers, duties, or purposes.
22 Such obligations shall be payable out of all, part or any combination of the revenues of the District
23 and may be further secured by all or any part of any property or any interest in any property by
24 mortgage or any other security interest granted. Such obligations may be general obligations of the
25 District upon the necessary approvals. Such obligations shall be authorized by resolution of the
26 District, and if issued by the District shall be such date or dates, and shall mature at such time or

1 times, but not exceeding the maximum maturity allowed by law, as the resolution shall specify.
2 Such obligations shall be in such denominations, bear such interest at such rate or rates, be in such
3 form, be payable in such place or places, be subject to redemption as such resolution may provide
4 and be sold at either public or private sale at such prices as the District shall determine subject to the
5 provisions of Section 108.170, RSMo. The District is also authorized to issue obligations to refund,
6 in whole or in part, obligations previously issued by the District.

7 **Section Three.** The provisions of the Original Ordinance creating the District and the
8 provisions of the Amended Petition are hereby affirmed and continued, except as specifically
9 amended by this Ordinance and the New Petition.

10 **Section Four.** The Board of Aldermen hereby approves the New Petition and the City
11 shall, and the officers, agents and employees of the City are hereby authorized and directed to take
12 such further action and execute such other documents, certificates and instruments as may be
13 necessary or desirable to carry out and comply with the intent of this Ordinance.

14 **Section Five.** It is hereby declared to be the intention of the Board of Aldermen that each
15 and every part, section and subsection of this Ordinance shall be separate and severable from each
16 and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt
17 each said part, section and subsection separately and independently of any other part, section and
18 subsection. In the event that any part, section or subsection of this Ordinance shall be determined to
19 be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall
20 be and remain in full force and effect, unless the court making such finding shall determine that the
21 valid portions standing alone are incomplete and are incapable of being executed in accord with the
22 legislative intent.

23 **Section Six.** This being an ordinance for the preservation of public peace, health, safety, it
24 is hereby declared to be an emergency measure within the meaning of Sections 19 and 20 of
25 Article IV of the Charter of the City of St. Louis and therefore shall become effective immediately
26 upon its passage and approval by the Mayor.

October 31, 2008

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Board Bill #268 Sponsor: Alderwoman Young

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EXHIBIT A

New Amended Petition for Amendment to the Amended Petition
for Creation of a Community Improvement District
(Attached hereto)