BOARD BILL #250
INTRODUCED BY ALDERMAN STEPHEN CONWAY

An Ordinance Approving The Petition Of Various Owners Of Certain Real Property To
Establish A Community Improvement District, Establishing the 2350 South Grand Community
Improvement District, Finding A Public Purpose For The Establishment Of The 2350 South
Grand Community Improvement District, And Containing An Emergency Clause And A
Severability Clause.

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

WHEREAS, a petition has been filed with the City, requesting formation and
establishment of the 2350 South Grand Community Improvement District, signed by owners or
authorized representatives of the owners of more than fifty percent by assessed value and per
capita of the property located within the proposed boundaries of the 2350 South Grand
Community Improvement District (as amended, the “Petition”); and

WHEREAS, the Register of the City of St. Louis 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 9:00 a.m. on January 27, 2015, 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 owners of real property located within the
2350 South Grand Community Improvement District, as well as the City as a whole, will benefit
from the establishment of the 2350 South Grand Community Improvement District and the other transactions described herein.

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

SECTION ONE.

(a) A community improvement district, to be known as the “2350 South Grand Community Improvement District” (hereinafter referred to as the “District”), is hereby established pursuant to the CID Act on certain real property described below to contract with a private property owner to demolish and remove an existing building within the CID and to provide services, construct improvements, impose taxes, and carry out other functions as set forth in the Petition, which is attached hereto as Appendix A and incorporated herein by this reference.

(b) The District boundaries are set forth in the Petition and are generally described as follows: Beginning at the intersection of the North line of Sidney Street, 60 feet wide, and the East line of Grand Avenue, 100 feet wide (80 feet wide plus 20 foot widening on the West side of Grand Avenue), thence Easterly along the North line of Sidney Street 109.65 feet; thence Northerly 128.0 feet on the South line of a 15 foot wide alley; thence Westerly along the said South line of said 15 foot wide alley and parallel with the said North line of Sidney Street 109.30 feet to the said East line of Grand Avenue; thence Southwardly along the said East line of Grand Avenue 128.0 feet to the point of beginning.

SECTION TWO. The District is authorized by the Petition, in accordance with the CID Act, to impose a tax upon retail sales within the District to provide funds to accomplish any power, duty or purpose of the District.
SECTION THREE. The District is authorized by the CID Act, at any time, to issue obligations, or to enter into agreements with other entities with the authority 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 or 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 twenty (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 part, obligations previously issued by the District.

SECTION FOUR.

(a) Pursuant to the Petition, the District shall be in the form of a political subdivision of the State of Missouri, known as the “2350 South Grand 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 and 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.

SECTION FIVE. The District is authorized to use the funds of the District for any of the improvements, services or other activities authorized in the Petition and under the CID Act, which funds will be used within the boundaries of the District as required by the CID Act.

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

SECTION SEVEN. The City of St. Louis hereby finds that the uses of the District proceeds as provided for in the Petition hereto, which proceeds will be used within the boundaries of the District as required by the CID Act, will serve a public purpose by remediating blight and encouraging the redevelopment of real property within the District.

SECTION EIGHT. The property within the CID is a “blighted area” pursuant to Section 67.1401.2(3) of the CID Act because such property was determined to be a blighted area under Sections 99.300 to 99.715, RSMo, pursuant to Ordinance No. [Board Bill No. 239].

SECTION NINE. 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 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
directors 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, pursuant to Section 67.1471 of the CID Act.

SECTION TEN. The term for the existence of the District shall be as set forth in the Petition, as may be amended from time to time or as such term may be otherwise modified in accordance with the CID Act.

SECTION ELEVEN. 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 TWELVE. The Register shall report in writing the creation of the District to the Missouri Department of Economic Development.

SECTION THIRTEEN. The Petition provides that the District shall be governed by a Board of Directors consisting of five individual directors (collectively the “Directors” and each a “Director”), such Directors to be appointed by the Mayor of the City with the consent of the Board of Aldermen, in accordance with the CID Act and the qualifications set forth in the Petition. By his approval of this ordinance, the Mayor does hereby appoint the following named individuals as Directors of the District for the terms set forth below, and by adoption of this ordinance, the Board of Aldermen hereby consents to such appointments:

<table>
<thead>
<tr>
<th>Name</th>
<th>Term</th>
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<tr>
<td>Richard M. Robinson</td>
<td>4 years</td>
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SECTION SEVENTEEN. The Mayor and Comptroller of the City or his or her designated representatives are hereby authorized and directed to take any and all actions to execute and deliver for and on behalf of the City any and all additional certificates, documents, agreements or other instruments as may be necessary and appropriate in order to carry out the matters herein authorized, with no such further action of the Board of Alderman necessary to authorize such action by the Mayor or Comptroller or his or her designated representatives.

SECTION EIGHTEEN. The Mayor and Comptroller and his or her designated representatives, with the advice and concurrence of the City Counselor, are hereby further authorized and directed to make any changes to the documents, agreements and instruments approved and authorized by this Ordinance as may be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the matters herein authorized, with no such further action of the Board of Alderman necessary to authorize such changes by the Mayor or Comptroller or his or her designated representatives.

SECTION NINETEEN. 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.
SECTION TWENTY. The Board of Aldermen hereby finds and determines that this ordinance constitutes an “emergency measure” pursuant to Article IV, Section 20 of the City Charter, because this Ordinance establishes the District, which is a taxing district, and as such, this Ordinance shall take effect immediately upon its approval by the Mayor as provided in Article IV, Section 20 of the City Charter.
APPENDIX A

Petition to Establish the 2350 South Grand Community Improvement District