BOARD BILL #268 INTRODUCED BY ALDERWOMAN LYDA KREWSON

An Ordinance Adopting and Approving The Petition To Amend The Petition To Establish The CWE Business Community Improvement District To Add Property To The CWE Business Community Improvement District, Finding Of Public Purpose For Adding Property, And Containing A Severability Clause.

WHEREAS, Mo. Rev. Stat. §67.1400 *et seq.* (the "CID Act") authorizes the Board of Aldermen to approve the petitions of property owners to establish a Community Improvement District and to add property to existing Community Improvement Districts; and

WHEREAS, the Petition to Establish the CWE Business 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 CWE Business Community Improvement District (the "Petition") was approved by the Board of Aldermen by Ordinance No. 68587 and signed and dated March 9, 2010, which approved the formation and establishment of The CWE Business Community Improvement District; and

WHEREAS, the CWE Business Community Improvement District has thereafter continued in lawful existence and operation, without interruption and the Petition has not been previously amended or modified; and

WHEREAS, a Petition to Amend the Petition to Establish the CWE Business Community Improvement District (the "Amended Petition") signed by owners or authorized representatives of the owners of more than fifty percent by assessed value and per capita of the property to be added as set forth in the Amended Petition and consented to by the CWE Business Community Improvement District has been filed with the City, requesting and authorizing that certain real property be added to the CWE Business Community Improvement District; and

WHEREAS, the Register of the City of St. Louis did review and determine that the Amended 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 February 3, 2015, by the Board of Aldermen; and

WHEREAS, this Board of Aldermen hereby finds that the adoption and approval of this ordinance is in the best interest of the City of St. Louis and that the owners of real property located within the CWE Business Community Improvement District, owners of real property to be added to the CWE Business Community Improvement District, as well as the City as a whole, will benefit from the addition of real property to the CWE Business Community Improvement District as set forth in the Amended Petition.

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

SECTION ONE.

(a) The addition of real property to the CWE Business Community Improvement District as set forth in the Amended Petition (the CWE Business Community Improvement District established by the Petition together with the real property added by the Amended Petition are collectively referred to as the "District") is hereby approved pursuant to the CID Act. A copy of the Amended Petition is attached hereto as Appendix A, and incorporated herein by reference.

(b) The District boundaries as set forth in the Amended Petition and are generally described as follows (provided that said boundaries are irregular and do not encompass all parcels located therein): Kingshighway Boulevard on its most Western boundary; Washington Avenue on its most Northern boundary; Walton Avenue on its most Eastern boundary; Lindell

Avenue on its most Southern boundary and the parcels located at the Southwest corner of the intersection of Kingshighway Boulevard and Washington Place commonly known as 5034-5042 and 5000-5032 Washington Place.

SECTION TWO.

(a) The District remains a political subdivision of the State of Missouri, known as "The CWE Business Community Improvement District."

(b) Pursuant to Section 67.1471 of the CID Act, the fiscal year for the District remains 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 THREE. The City of St. Louis hereby finds that the uses of the District sales tax proceeds as provided for in the Amended Petition will serve a public purpose by encouraging the redevelopment of real property within the District.

SECTION FOUR. The Register shall report in writing the approval of the Amended Petition to add real property to the CWE Business Community Improvement District to the Missouri Department of Economic Development.

SECTION FIVE. 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

Petition to Amend the Petition to Establish The CWE Business Community Improvement District

ON FILE WITH THE CITY REGISTER