

2 **AN ORDINANCE APPROVING THE PETITION OF W2007 MVP ST.**
3 **LOUIS, LLC (THE “DEVELOPER”), AS THE OWNER OF CERTAIN**
4 **REAL PROPERTY, TO ESTABLISH A COMMUNITY IMPROVEMENT**
5 **DISTRICT; ESTABLISHING THE RIVERFRONT HOTEL COMMUNITY**
6 **IMPROVEMENT DISTRICT; FINDING A PUBLIC PURPOSE FOR THE**
7 **ESTABLISHMENT OF THE RIVERFRONT HOTEL COMMUNITY**
8 **IMPROVEMENT DISTRICT; AND CONTAINING A SEVERABILITY**
9 **CLAUSE.**

10 **WHEREAS**, Mo. Rev. Stat. §67.1400 *et seq.* (the “CID Act”) authorizes and empowers
11 the City of St. Louis, Missouri (the “City”), by and through its Board of Aldermen, to establish a
12 community improvement district as proposed by a verified petition of property owners; and

13 **WHEREAS**, on May 15, 2009, a Petition for the Formation of a Community
14 Improvement District (the “Petition”), signed by authorized representatives of more than fifty
15 percent by assessed value and per capita within the area of the proposed community
16 improvement district (the “District”) as legally described in the Petition, was filed with the City
17 Register; and

18 **WHEREAS**, the City Register did review and determine that the Petition substantially
19 complies with the requirements of the CID Act and verified said Petition in accordance with the
20 requirements of the CID Act; and

21 **WHEREAS**, after notice of the public hearing by publication and individually to each
22 property owner within the proposed District via certified mail, a public hearing was held on _____
23 , 2009 regarding creation of the District, in accordance with the CID Act; and

1 **WHEREAS**, subject to and in accordance with the CID Act and the Petition, and upon
2 the approval of the qualified voters of the District, the District intends to impose a sales tax of
3 not to exceed one percent (1%) on taxable sales within the District pursuant to Section 67.1545
4 of the CID Act (the “CID Sales Tax”); and

5 **WHEREAS**, the Petition requests that the District be created with any and all powers
6 and authority as provided by the CID Act; and

7 **WHEREAS**, the Board of Aldermen hereby finds that the adoption of this ordinance is in
8 the best interest of the City and that the property owners, residents, and persons engaging in
9 business or visiting the District, and the public generally will benefit by the establishment of said
10 District.

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

12 **Section 1.** Pursuant to CID Act and subject to the terms of the Petition, the
13 “Riverfront Hotel Community Improvement District” is hereby established on that real property
14 legally described in the Petition. A copy of the Petition containing a legal description and map of
15 the District’s boundaries is attached hereto as Appendix A and incorporated herein by reference.

16 **Section 2.** The Board of Aldermen hereby finds that the District is located in the 100
17 North 4th Street Redevelopment Area, which was declared blighted under Chapter 99 of the
18 Revised Statutes of Missouri, as amended, pursuant to Ordinance No. 68,265; this finding
19 includes and the Petition sets forth and the Board of Aldermen hereby finds and adopts by
20 reference the analysis of the factors that qualify the District as a “blighted area” as set forth in the
21 “Blighting Study and Plan for the 100 North 4th Street Area,” dated November 18, 2008, which
22 analysis is incorporated herein as if set forth here in full.

1 **Section 3.** The City hereby finds that the uses of the District proceeds as provided in
2 the Petition will serve a public purpose by remediating blight and encouraging the
3 redevelopment of real property within the District.

4 **Section 4.** Pursuant to the CID Act, the District shall have all the powers necessary to
5 carry out and effectuate the purposes and provisions of the CID Act, except as such powers are
6 limited in the Petition.

7 **Section 5.** Pursuant to the CID Act, the District is authorized, at any time, to issue
8 obligations for the purpose of carrying out any of its powers, duties, or purposes. Such
9 obligations shall be payable out of all, part or any combination of the revenues of the District and
10 may be further secured by all or any part of any property or any interest in any property by
11 mortgage or any other security interest granted. Such obligations shall be authorized by
12 resolution of the District, and if issued by the District shall be dated such date or dates, and shall
13 mature at such time or times, but not more than twenty (20) years from the date of issuance, as
14 the resolution shall specify. Such obligations shall be in such denominations, bear such interest at
15 such rate or rates, be in such form, be payable in such place or places, be subject to redemption
16 as such resolution may provide and be sold at either public or private sale at such prices as the
17 District shall determine subject to the provisions of Section 108.170, RSMo.

18 **Section 6.** The District shall be in existence for not less than one (1) year and until all
19 obligations issued by the District have been paid, subject to the limitations set forth in the CID
20 Act.

21 **Section 7.** The Petition provides that the District shall be governed by a Board of
22 Directors consisting of five individual directors (collectively the “Directors” and individually
23 each a “Director”), such Directors to be appointed by the Mayor of the City with the consent of

1 the Board of Aldermen, in accordance with the CID Act. By his approval of this ordinance, the
2 Mayor does hereby appoint the following named individuals, as Directors for the terms set forth
3 in the parentheses below, and by adoption of this ordinance the Board of Aldermen, hereby
4 consents to such appointments:

5 (1) Robert D. Kline (four years) as the legally authorized representative of W2007
6 MVP St. Louis, LLC;

7 (2) Roy Lapidus (four years) as the legally authorized representative of W2007 MVP
8 St. Louis, LLC;

9 (3) Maki Bara (two years) as the legally authorized representative of W2007 MVP St.
10 Louis, LLC;

11 (4) Robert Springer (two years) as the legally authorized representative of W2007
12 MVP St. Louis, LLC; and

13 (5) Katie Reyero (two years) as the legally authorized representative of W2007 MVP
14 St. Louis, LLC.

15 **Section 8.** Pursuant to the CID Act, the Board of Aldermen shall not decrease the
16 level of publicly funded services in the District existing prior to the creation of the District or
17 transfer the financial burden of providing the services to the District unless the services at the
18 same time are decreased throughout the City, nor shall the Board of Aldermen discriminate in the
19 provision of publicly funded services between areas included in the District and areas not so
20 included.

21 **Section 9.** Pursuant to Section 67.1421.6 of the CID Act, the City Register shall
22 notify in writing the Missouri Department of Economic Development of the District's creation.

1 **Section 10.** The City shall, and the officers, agents and employees of the City are
2 hereby authorized and directed to take such further action and execute such other documents,
3 certificates and instruments as may be necessary or desirable to carry out and comply with the
4 intent of this ordinance.

5 **Section 11.** It is hereby declared to be the intention of the Board of Aldermen that
6 each and every part, section and subsection of this ordinance shall be separate and severable
7 from each and every other part, section and subsection hereof and that the Board of Aldermen
8 intends to adopt each said part, section and subsection separately and independently of any other
9 part, section and subsection. In the event that any part, section or subsection of this ordinance
10 shall be determined to be or to have been unlawful or unconstitutional, the remaining parts,
11 sections and subsections shall be and remain in full force and effect, unless the court making
12 such finding shall determine that the valid portions standing alone are incomplete and are
13 incapable of being executed in accord with the legislative intent.

APPENDIX A
Petition for Formation of a Community Improvement District

(Attached hereto)