

1 **BOARD BILL NO. 233 INTRODUCED BY ALDERWOMAN PHYLLIS YOUNG**

2

3 **AN ORDINANCE APPROVING THE PETITION OF 1405 PINE, LLC, AS**
4 **OWNER OF CERTAIN REAL PROPERTY, TO ESTABLISH A**
5 **COMMUNITY IMPROVEMENT DISTRICT, ESTABLISHING THE 1401**
6 **PINE COMMUNITY IMPROVEMENT DISTRICT, FINDING A PUBLIC**
7 **PURPOSE FOR THE ESTABLISHMENT OF THE 1401 PINE**
8 **COMMUNITY IMPROVEMENT DISTRICT, AND CONTAINING A**
9 **SEVERABILITY CLAUSE.**

10

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

14

15 **WHEREAS**, a petition (the “Petition”) signed by an authorized representative of
16 the owner of all property located within the 1401 Pine Community Improvement District
17 has been filed with the City, requesting formation and establishment of the 1401 Pine
18 Community Improvement District; and

19

20 **WHEREAS**, the Register of the City of St. Louis did review and determine that
21 the Petition substantially complies with the requirements of the CID Act; and

22

1 **WHEREAS**, a public hearing, duly noticed and conducted as required by and in
2 accordance with the CID Act was held at _____ on _____,
3 2007, by the Board of Aldermen; and

4
5 **WHEREAS**, the property within the proposed 1401 Pine Community
6 Improvement District was found by the City to be “blighted” pursuant to Chapter 99 of
7 the Revised Statutes of Missouri and was designated as such by Board Bill No. 98 (2007)
8 of the City of St. Louis; and

9
10 **WHEREAS**, this Board of Aldermen hereby finds that the adoption of this
11 ordinance is in the best interest of the City of St. Louis and that the property owners of
12 the 1401 Pine Community Improvement District, as well as the City as a whole, will
13 benefit from the establishment of the 1401 Pine Community Improvement District.

14
15 **BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

16
17 **Section One.**

18
19 (a) A community improvement district, to be known as the “1401 Pine
20 Community Improvement District” (hereinafter referred to as the “District”), is hereby
21 established pursuant to the CID Act on that real property identified at the time of
22 adoption of this ordinance by Parcel Identification Numbers 05060000306 and
23 05060000307 to provide services, construct improvements, impose taxes and assessments

July 18, 2007

Page 2 of 11

Board Bill No. 233 Introduced by: Alderwoman Young

1 and carry out other functions as set forth in the Petition, which is attached hereto as
2 Appendix A and incorporated herein by this reference.

3

4 (b) The District boundaries are set forth in the map included in the Petition in
5 Appendix A and are legally described as follows:

6

7 A lot in Block 506 of the City of St. Louis, fronting 50 feet on the North line of
8 Pine Street, by a depth Northwardly of 109 feet 1 inch to an alley, bounded East
9 by the West line of Fourteenth Street; and

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11 A lot in Block 506 of the City of St. Louis, fronting 25 feet on the North line of
12 Pine Street by a depth Northwardly of 109 feet 1 inch to an alley, bounded East
13 by a line 50 feet west of the West line of Fourteenth Street.

14

15 And as more particularly described as follows:

16

17 Beginning at the intersection of the Northern line of Pine Street, 60 feet wide,
18 with the Western line of Fourteenth Street, 60 feet wide, being the Southeastern
19 corner of said City Block 506; thence along the Northern line of said Pine Street,
20 North 73 degrees 42 minutes 00 seconds West, 75.00 feet; thence along a line
21 parallel with the Western line of said Fourteenth Street, North 16 degrees 20
22 minutes 00 seconds East, 109.08 feet to the Southern line of an alley, 15 feet
23 wide; thence, along the Southern line of said alley, South 73 degrees 42 minutes

July 18, 2007

Page 3 of 11

Board Bill No. 233 Introduced by: Alderwoman Young

1 00 seconds East, 75.00 feet to the Western line of said Fourteenth Street; thence
2 along the Western line of said Fourteenth Street, South 16 degrees 20 minutes 00
3 seconds West, 109.08 feet to the point of beginning.

4

5 **Section Two**

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7 (a) The District is authorized by the CID Act to use any one or more of the taxes,
8 including sales taxes, real estate taxes, assessments or other funding mechanisms
9 specifically authorized by the CID Act to provide funds to accomplish any power, duty or
10 purpose of the District; provided, however, the District shall not have the authority to
11 impose any assessment on any real property located in a special business district
12 authorized pursuant to Mo. Rev. Stat. §71.790 et seq. or on any business or individual
13 doing business in such special business district until the taxes imposed by such special
14 business district have been repealed by such special business district.

15

16 (b) The District is authorized by the Petition, in accordance with the CID Act, to
17 impose a sales and use tax at a rate not to exceed one percent (1%) on retail sales within
18 the District to provide funds to accomplish any power, duty or purpose of the District.

19

20 (c) The District is authorized by the Petition, in accordance with the CID Act, to
21 establish different classes of real property within the District for purposes of special
22 assessments. The levy for special assessments may vary for each class or subclass based

1 on the level of benefit derived from services or improvements funded, provided or caused
2 to be provided by the District.

3

4 (d) The District is authorized by the Petition, in accordance with the CID Act, to
5 assess and collect an annual special assessment on all property within the District. It is
6 anticipated that the District will establish two (2) classes of real property within the
7 District for purpose of making special assessments, which classes will be distinguished
8 on the basis of the use of each parcel of property as residential or commercial as
9 classified by the Assessor of the City of St. Louis (“Assessor”). The residential class
10 shall consist of all residential condominium units within the District (“Residential
11 Class”). Special assessments applicable to the Residential Class shall not exceed \$2.50
12 per each \$100 of the Original Sale Price paid by the initial purchaser of a residential unit
13 (“Original Sale Price”) for each residential unit of real property within the District (each,
14 a “Unit”). For each Unit, the special assessments shall begin on the date, as determined
15 by the Assessor, of the commencement of tax abatement for such Unit. (for each Unit, the
16 “Initial Assessment Date”). For any Units that remain unsold on the Initial Assessment
17 Date, the special assessment shall be determined by using the average sale price for
18 comparable units (by size and equipment) as of the Initial Assessment Date.

19

20 The Commercial Class shall consist of all property located in the District used
21 primarily for commercial purposes (“Commercial Class”) Special assessments applicable
22 to the Commercial Class will be calculated on the basis of square footage. The maximum
23 rate shall be \$4.00 per square foot.

July 18, 2007

Page 5 of 11

Board Bill No. 233 Introduced by: Alderwoman Young

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(e) The District shall have no power to levy any real property tax upon real property within its boundaries.

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.

1 **Section Four**

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3 (a) Pursuant to the Petition, the District shall be in the form of a political
4 subdivision of the State of Missouri, known as the 1401 Pine Community Improvement
5 District.

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

9

10 (c) No earlier than one hundred eighty (180) days and no later than ninety (90)
11 days prior to the first day of each fiscal year, the District shall submit to the Board of
12 Aldermen a proposed annual budget for the District, setting forth the expected
13 expenditures, revenues, and rates of assessments, if any, for such fiscal year. The Board
14 of Aldermen may review and comment on this proposed budget, but if such comments
15 are given, the Board of Aldermen shall provide such written comments no later than sixty
16 (60) days prior to the first day of the relevant fiscal year; such comments shall not
17 constitute requirements, but shall only be recommendations.

18

19 (d) The District shall hold an annual meeting and adopt an annual budget no later
20 than thirty (30) days prior to the first day of each fiscal year.

21

22 **Section Five**

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

3
4 **Section Six**

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6 Pursuant to the CID Act, the District shall have all the powers necessary to carry
7 out and effectuate the purposes of the District and the CID Act as set forth in the CID
8 Act.

9
10 **Section Seven**

11
12 The City of St. Louis hereby finds that the uses of the District proceeds as
13 provided for in the Petition hereto will serve a public purpose by remediating blight and
14 encouraging the redevelopment of real property within the District.

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16 **Section Eight**

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18 The District is located in the 1401-1405 Pine Street Area, which was declared a
19 “blighted area” pursuant to Chapter 99, RSMo, in Board Bill No. 98 (2007) of the City of
20 St. Louis Board of Aldermen.

1 **Section Nine**

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3 Within one hundred twenty (120) days after the end of each fiscal year, the
4 District shall submit a report to the Register of the City and the Missouri Department of
5 Economic Development stating the services provided, revenues collected and
6 expenditures made by the District during such fiscal year, and copies of written
7 resolutions approved by the board of the District during the fiscal year. The Register
8 shall retain this report as part of the official records of the City and shall also cause this
9 report to be spread upon the records of the Board of Aldermen, pursuant to §67.1471 of
10 the CID Act.

11

12 **Section Ten**

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14 The term for the existence of the District shall begin on the date this ordinance
15 becomes effective and shall continue for the term set forth in the Petition.

16

17 **Section Eleven**

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19 Pursuant to the CID Act, the Board of Aldermen shall not decrease the level of
20 publicly funded services in the District existing prior to the creation of the District or
21 transfer the burden of providing the services to the District unless the services at the same
22 time are decreased throughout the City, nor shall the Board of Aldermen discriminate in

1 the provision of the publicly funded services between areas included in the District and
2 areas not so included.

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4 **Section Twelve**

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6 The Register shall report in writing the creation of the 1401 Pine Community
7 Improvement District to the Missouri Department of Economic Development.

8

9 **Section Thirteen**

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11 If any section, subsection, sentence, clause, phrase or portion of this ordinance is
12 held to be invalid or unconstitutional, or unlawful for any reason, by any court of
13 competent jurisdiction, such portion shall be deemed and is hereby declared to be a
14 separate, distinct and independent provision of this ordinance, and such holding or
15 holdings shall not affect the validity of the remaining portions of this ordinance.

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APPENDIX A

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4

1401 Pine Community Improvement District Petition

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6

ON FILE WITH THE CITY OF ST. LOUIS REGISTER'S OFFICE

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