

2 **AN ORDINANCE APPROVING THE PETITION OF SHENANDOAH**
3 **PLACE COMMUNITY IMPROVEMENT DISTRICT AND OAKVIEW**
4 **ASSOCIATES, LLC AS OWNER OF CERTAIN REAL PROPERTY,**
5 **ESTABLISHING THE SHENANDOAH PLACE COMMUNITY**
6 **IMPROVEMENT DISTRICT, FINDING A PUBLIC PURPOSE FOR THE**
7 **ESTABLISHMENT OF THE SHENANDOAH PLACE COMMUNITY**
8 **IMPROVEMENT DISTRICT, AND CONTAINING A SEVERABILITY**
9 **CLAUSE.**

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

13 **WHEREAS**, a petition (the “Petition”) signed by the sole owner of all property located
14 within the Shenandoah Place Community Improvement District has been filed with the City,
15 requesting formation and establishment of the Shenandoah Place Community Improvement
16 District; and

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

19 **WHEREAS**, a public hearing, duly noticed and conducted as required by and in
20 accordance with the CID Act was held at _____ .m. on _____, 2005, by the Board
21 of Aldermen; and

1 **WHEREAS**, the property within the proposed Shenandoah Place Community
2 Improvement District was found by the City to be “blighted” pursuant to Chapter 99 Mo. Rev.
3 Stat., and was designated as such by inclusion within the 3800-16 Shenandoah Avenue Area,
4 established by the City at Ordinance No.[Board Bill 250]; and

5 **WHEREAS**, this Board of Aldermen hereby finds that the adoption of this ordinance is
6 in the best interest of the City of St. Louis and that the property owners and residents of the
7 Shenandoah Place Community Improvement District, as well as the City as a whole, will benefit
8 from the establishment of the Shenandoah Place Community Improvement District.

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

10 **Section One.**

11 (a) A community improvement district, to be known as the “Shenandoah Place
12 Community Improvement District” (hereinafter referred to as the “District”), is hereby
13 established pursuant to the CID Act on that real property identified at the time of adoption of this
14 ordinance by Parcel Identification Numbers 21120001500 and 21120001400 to receive services,
15 benefits and assessments as set forth in the Petition in Appendix A, which is attached hereto and
16 incorporated herein by this reference.

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

19 Parcel 1: C.B. 2112 Shenandoah 150 ft X 123 ft 4 in
20 Tyler Place Addn Block 10 Lots 1,2,3

21
22 Parcel 2: C.B. 2112 Shenandoah 50 ft X 123 ft 4 5/8 in
23 Tyler Place Addn Block 10 Lot 4

24
25 **Section Two.**

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

8 (b) The District is authorized by the CID Act to establish different classes of real
9 property within the District for purposes of special assessments. The levy rate for special
10 assessments may vary for each class or subclass based on the level of benefit derived from
11 services or improvements funded, provided or caused to be provided by the District.

12 (c) The District is authorized by the Act to assess and collect an annual special
13 assessment on all real property within the District, with the amount of such special assessment to
14 be based on the assessed value of each separate parcel of real property were such parcel not
15 subject to real property tax abatement under Chapter 99 or Chapter 353 Mo. Rev. Stat. or any
16 other statute or law (the "CID Assessed Value"), with such CID Assessed Value to be
17 determined by the City Assessor's Office in accordance with the provisions and terms of this
18 ordinance.

19 (i) The rate of any special assessment imposed by the District shall not
20 exceed fifteen percent (15%) of the CID Assessed Value of any parcel of property within the
21 District.

1 (ii) As determined by the District in its discretion, special assessments
2 may be levied in advance beginning not sooner than 2006 so that funds will be available for
3 operation on January 1 of the following year.

4 (iii) The special assessments levied and collected by the District represent
5 the costs of the services and improvements described in the Petition to each property owner
6 within the District. Each property owner's special assessment shall represent that owner's share
7 of the benefit and the cost of such services and improvements.

8 (d) Notwithstanding anything to the contrary, the District shall have no power to
9 levy any tax, but shall have only the power to levy special assessments in accordance with the
10 CID Act.

11 **Section Three.** The District is authorized by the CID Act, at any time, to issue
12 obligations, or to enter into agreements with other entities with the authority to issue obligations,
13 for the purpose of carrying out any of its powers, duties, or purposes. Such obligations shall be
14 payable out of all, part or any combination of the revenues of the District and may be further
15 secured by all or any part of any property or any interest in any property by mortgage or any
16 other security interest granted. Such obligations shall be authorized by resolution of the District,
17 and if issued by the District, shall bear such date or dates, and shall mature at such time or times,
18 but not more than twenty (20) years from the date of issuance, as the resolution shall specify.
19 Such obligations shall be in such denomination, bear interest at such rate or rates, be in such
20 form, be payable in such place or places, be subject to redemption as such resolution may
21 provide and be sold at either public or private sale at such prices as the District shall determine
22 subject to the provisions of Mo. Rev. Stat. §108.170. The District is also authorized to issue
23 such obligations to refund, in whole or part, obligations previously issued by the District.

1 **Section Four.**

2 (a) Pursuant to the Petition, the District shall be in the form of a not-for-profit
3 corporation, known as the Shenandoah Place Community Improvement District.

4 (b) Pursuant to Section 67.1471 of the CID Act, the fiscal year for the District
5 shall be the same as the fiscal year for the City of St. Louis.

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

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

16 **Section Five.** The District is authorized to use the funds of the District for any of the
17 improvements, services or other activities authorized under the CID Act.

18 **Section Six.** Pursuant to the CID Act, the District shall have all of the powers necessary
19 to carry out and effectuate the purposes of the District and the CID Act as set forth in the CID
20 Act.

21 **Section Seven.** The City of St. Louis hereby finds that the uses of the District proceeds as
22 provided for in Exhibit A hereto will serve a public purpose by remediating blight and
23 encouraging the redevelopment of real property within the District.

1 **Section Eight.** The District is located in the 3800-16 Shenandoah Avenue Area, which
2 the City of St. Louis declared to be and designated blighted by Ordinance No. [Board Bill 250],
3 which designation is hereby reaffirmed pursuant to the request of the Petition.

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

11 **Section Ten.** The term for the existence of the District shall begin on the date this
12 ordinance is enacted by the Board of Aldermen and shall continue for a minimum of twenty (20)
13 years.

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

19 **Section Twelve.** The Register shall report in writing the creation of the Shenandoah Place
20 Community Improvement District to the Missouri Department of Economic Development.

21 **Section Thirteen.** The Office of the City Assessor is hereby authorized and directed to
22 ascertain and determine, for each year in which the District is in lawful existence, the CID

1 Assessed Value for each parcel of real property within the District. The CID Assessed Value
2 shall be equal to:

3 (a) the full amount of the assessed value of each such parcel of real property were
4 such property not subject to tax abatement under Chapter 99 or Chapter 353 Mo. Rev.
5 Stat. or any other statute or law, to be determined by the City of St. Louis Assessor's
6 Office in accordance with Article X, Section 4(b) of the Missouri Constitution and Mo.
7 Rev. Stat. §137.115, with such assessment to be performed as of January first of each
8 year; LESS

9 (b) the actual equalized assessed value of each such parcel of real property upon
10 which taxes are levied in each year, with such actual equalized assessed value taking into
11 account the effect of any existing tax abatement to which such parcel is subject under
12 Chapter 99 or Chapter 353 Mo. Rev. Stat. or other statute or law, with such actual
13 equalized assessed value to be determined in accordance with Article X, Section 4(b) of
14 the Missouri Constitution, Mo. Rev. Stat. §137.115, and any applicable sections of
15 Chapter 99 or Chapter 353 or other statute or law of the Missouri Revised Statutes that
16 pertain to tax abatement to which such parcel is subject.

17 **Section Fourteen.** If any section, subsection, sentence, clause, phrase or portion of this
18 ordinance is held to be invalid or unconstitutional, or unlawful for any reason, by any court of
19 competent jurisdiction, such portion shall be deemed and is hereby declared to be a separate,
20 distinct and independent provision of this ordinance, and such holding or holdings shall not
21 affect the validity of the remaining portions of this ordinance.

APPENDIX A

Shenandoah Place Community Improvement District Petition
(Attached hereto.)