

1 AN ORDINANCE APPROVING THE PETITION OF OLIVE
2 CONDOMINIUMS – ST. LOUIS, LLC AS OWNER OF CERTAIN
3 REAL PROPERTY, TO ESTABLISH A COMMUNITY
4 IMPROVEMENT DISTRICT, ESTABLISHING THE 60 PLAZA
5 SQUARE COMMUNITY IMPROVEMENT DISTRICT, FINDING
6 A PUBLIC PURPOSE FOR THE ESTABLISHMENT OF THE 60
7 PLAZA SQUARE COMMUNITY IMPROVEMENT DISTRICT,
8 AND CONTAINING A SEVERABILITY CLAUSE.

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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
13 Community Improvement District; and

14 WHEREAS, a petition (the “Petition”) signed by an authorized representative
15 of the owner of all property located within the 60 Plaza Square Community
16 Improvement District has been filed with the City, requesting information and
17 establishment of the 60 Plaza Square Community Improvement District; and

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

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

23 WHEREAS, this Board of Aldermen hereby finds that the adoption of this
24 ordinance is in the best interest of the City of St. Louis and that the property owners of
25 the 60 Plaza Square Community Improvement District, as well as the City as a whole,
26 will benefit from the establishment of the 60 Plaza Square Community Improvement
27 District.

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

2 **Section One.**

3 (a) A community improvement district, to be known as the “60 Plaza
4 Square Community Improvement District” (hereinafter referred to as the “District”), is
5 hereby established pursuant to the CID Act on that real property identified at the time
6 of adoption of this ordinance by Parcel Identification Number 05090000900 and
7 05080000200 to provide services, construct improvements, impose taxes and carry out
8 other functions as set forth in the Petition, which is attached here as Appendix A and
9 incorporated herein by this reference.

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

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13 Parcel No. 1: A parcel of ground in Block 509 of the City of St. Louis, being
14 more particularly described as follows: Beginning at the point of intersection of
15 the Eastern line of Eighteenth Street, 60 feet wide, with the Southern line of the
16 15 foot wide alley in said Block; thence Eastwardly 324.00 feet along the
17 Southern line of said alley to the Western line of Seventeenth Street, 60 feet
18 wide; thence Southwardly 5 feet along the Western line of Seventeenth Street to
19 the Northeast corner of property conveyed to Quick Shop Redevelopment
20 Corporation by deed recorded in Book 8180, Page 404 of the St. Louis City
21 Recorder’s Office; thence Westwardly along the Northern line of said property
22 conveyed to Quick Shop Redevelopment Corporation and parallel to the
23 Southern line of said alley 99.50 feet to a point, being the Northwest corner of
24 said property conveyed to Quick Shop Redevelopment Corporation; thence
25 Southwardly along the Western line of said property conveyed to Quick Shop
26 Redevelopment Corporation and parallel to the Western line of Seventeenth
27 Street, 104.8 feet to the Northern line of Pine Street, 60 feet wide; thence
28 Westwardly along said last mentioned line 224.55 feet to the Eastern line of
29 Eighteenth Street; thence Northwardly along the Eastern line Eighteenth Street,
30 109.08 feet to the point of beginning.

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32 Parcel No. 2: A parcel of ground in Block 508 of the City of St. Louis, being
33 more particularly described as follows: Beginning at the point of intersection of
34 the Eastern line of Seventeenth Street, 60 feet wide, with the Southern line of
35 Olive Street, 100 feet wide; thence Eastwardly 101.17 feet along the Southern
36 line of Olive Street; thence Southwardly and parallel with the Eastern line of
37 Seventeenth Street, 193.39 feet to the Northern line of Pine Street, 60 feet wide;
38 thence Westwardly 101.17 feet along the Northern line of Pine Street to the
39 Eastern line of Seventeenth Street, thence Northwardly 193.41 feet along the
40 Eastern line of Seventeenth Street to the point of beginning.

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Commonly known as 1709 Pine Street/60 Plaza Square
Tax ID# 0509 00 00900/0508-00-00200

Section Two.

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

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

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

(d) The District is authorized by the CID Act to assess and collect an annual special assessment on all property within the District. It is anticipated that the District will establish two (2) classes of real property within the District for purposes of special assessments, which class will be distinguished on the basis of the use of each parcel of property as residential or commercial classification by the Assessor of the City of St. Louis (the “Assessor”). The residential class shall consist of all residential condominium units within the District (the “Residential Class”). Special assessments applicable to the Residential Class shall not exceed \$2.50 per each \$100 of the Original Sale Price paid by the initial purchaser of a residential unit (the “Original Sale Price”) for each residential unit of real property within the District (each, a “Unit”), beginning

1 for each respective Unit on the date, as determined by the Assessor, of the
2 commencement of tax abatement for such Unit (for each Unit, the “Initial Assessment
3 Date”). For any Units which remain unsold on the Initial Assessment Date, the special
4 assessment shall be determined using the average sale price fro comparably sized and
5 equipped units as of the Initial Assessment Date.

6 The Commercial Class shall consist of all property located at the District used
7 primarily for commercial purposes (the “Commercial Class”). Special assessments
8 applicable to the Commercial Class will be calculated on the basis of square footage.
9 The maximum rate shall be \$4.00 per square foot.

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

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

27 **Section Four.**

28 (a) Pursuant to the Petition, the District shall be in the form of a political
29 subdivision of the State of Missouri, known as the 60 Plaza Square Community
30 Improvement District.

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

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

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

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

15 **Section Six.** Pursuant to the CID Act, the District shall have all of the powers
16 necessary to carry out and effectuate the purposes of the District and the CID Act as set
17 forth in the CID Act, provided that, as stated in the Petition, the District shall not have
18 the power to acquire any real property within the District by condemnation.

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

23 **Section Eight.** The City of St. Louis Land Clearance for Redevelopment
24 Authority has declared the District Property to be a “blighted area” under Chapter 99 of
25 the Revised Statutes of Missouri (Resolution #06 LCRA 8319), Board Bill approving
26 the Chapter 99 blight designation was introduced in the City of St. Louis Board of
27 Aldermen on November 3, 2006 and was approved on _____.

28 **Section Nine.** Within one hundred twenty (120) days after the end of each
29 fiscal year, the District shall submit a report to the Register of the City and the Missouri
30 Department of Economic Development stating the services provided, revenues
31 collected and expenditures made by the District during such fiscal year, and copies of

1 written resolutions approved by the board of the District during the fiscal year. The
2 Register shall retain this report as part of the official records of the City and shall also
3 cause this report to be spread upon the records of the Board of Aldermen, pursuant to
4 Section 67.1471 of the CID Act.

5 **Section Ten.** The term for the existence of the District shall begin on the date
6 this Ordinance becomes effective and shall continue for the term set forth in the
7 Petition, as may be amended from time to time.

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

14 **Section Twelve.** The Register shall report in writing the creation of the 60
15 Plaza Square Community Improvement District to the Missouri Department of
16 Economic Development.

17 **Section Thirteen.** The Petition provides that the District shall be governed by a
18 Board of Directors consisting of five individual directors (collectively the “Directors”
19 and each a “Director”), such Directors to be appointed by the Mayor of the City with
20 the consent of the Board of Aldermen, in accordance with the CID Act. By his
21 approval of this Ordinance, the Mayor does hereby appoint the following named
22 individuals as Directors of the District for the terms set forth in parentheses below, and
23 by adoption of this Ordinance, the Board of Aldermen hereby consents to such
24 appointments.

25 (1) Bryan Vrba (four years), as legally authorized representative of
26 Olive Condominiums – St. Louis, LLC, an owner of property within the
27 District;

28 (2) Stephen Anrod (four years), as legally authorized representative
29 of Silverstone – Midwest Communities, LLC, a business operating within the
30 District;

1 (3) Marcus Buerosse (two years), as legally authorized
2 representative of Hearthstone, Inc., a business operating within the District;

3 (4) Gina Hilberry (two years), as legally authorized representative of
4 Cohen Hilberry Architects, a business operating within the District; and

5 (5) John Patrick McClain (two years), as legally authorized
6 representative of JP McLain, a business operating within the District.

7 **Section Fourteen.** If any section, subsection, sentence, clause, phrase or
8 portion of this Ordinance is held to be invalid or unconstitutional, or unlawful for any
9 reason, by any court of competent jurisdiction, such portion shall be deemed and is
10 hereby declared to be a separate, district and independent provision of this Ordinance,
11 and such holding or holdings shall not affect the validity of the remaining portions of
12 this Ordinance.

13 331857

APPENDIX A

60 Plaza Square Community Improvement District

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