

2 **AN ORDINANCE APPROVING THE PETITION OF SOULARD**
3 **APARTMENTS, L.P., AND CARRIAGE APARTMENTS, LLC AS THE**
4 **OWNERS OF CERTAIN REAL PROPERTY, TO ESTABLISH A**
5 **COMMUNITY IMPROVEMENT DISTRICT, ESTABLISHING THE**
6 **SOULARD MARKET APARTMENTS COMMUNITY IMPROVEMENT**
7 **DISTRICT, FINDING A PUBLIC PURPOSE FOR THE**
8 **ESTABLISHMENT OF THE SOULARD MARKET APARTMENTS**
9 **COMMUNITY IMPROVEMENT DISTRICT, AND CONTAINING A**
10 **SEVERABILITY CLAUSE.**

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

14 **WHEREAS**, a petition has been filed with the City, requesting formation and
15 establishment of the Soulard Market Apartments Community Improvement District, signed by
16 authorized representatives of the owners of more than fifty percent by assessed value and per
17 capita of the property located within the Soulard Market Apartments Community Improvement
18 District (as amended, the “Petition”); and

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

21 **WHEREAS**, a public hearing, duly noticed and conducted as required by and in
22 accordance with the CID Act was held at 10:00 a.m. on February 3, 2009, by the Board of
23 Aldermen; and

1 **WHEREAS**, this Board of Aldermen hereby finds that the adoption of this ordinance is
2 in the best interest of the City of St. Louis and that the owners of real property located within the
3 Soulard Market Apartments Community Improvement District, as well as the City as a whole,
4 will benefit from the establishment of the Soulard Market Apartments Community Improvement
5 District.

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

7 **Section One.**

8 (a) A community improvement district, to be known as the “Soulard Market
9 Apartments Community Improvement District” (hereinafter referred to as the “District”), is
10 hereby established pursuant to the CID Act on certain real property described below to provide
11 services, construct improvements, impose assessments and taxes and carry out other functions as
12 set forth in the Petition, which is attached hereto as Appendix A and incorporated herein by this
13 reference.

14 (b) The District boundaries are set forth in the Petition in Appendix A.

15 **Section Two.**

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

19 (b) The District is authorized by the Petition, in accordance with the CID Act, to
20 levy a tax upon real property or on any business located within the District, at a rate not to
21 exceed seven dollars (\$7.00) per one hundred dollars CID Assessed Value, and to be imposed for
22 a period no longer than twenty (20) years.

23 (c) The District is authorized by the Petition, in accordance with the CID Act, to
24 levy a special assessment against real property within the District, at a rate not to exceed seven

1 dollars (\$7.00) per one hundred dollars CID Assessed Value, and to be imposed for a period not
2 to exceed twenty (20) years.

3 **Section Three.**

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

17 **Section Four.**

18 (a) Pursuant to the Petition, the District shall be in the form of a political
19 subdivision of the State of Missouri, known as the Soulard Market Apartments Community
20 Improvement District.

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

23 (c) No earlier than one hundred and eighty (180) days and no later than ninety
24 (90) days prior to the first day of each fiscal year, the District shall submit to the Board of

1 Aldermen a proposed annual budget for the District, setting forth expected expenditures,
2 revenues, and rates of assessments and taxes, if any, for such fiscal year. The Board of
3 Aldermen may review and comment on this proposed budget, but if such comments are given,
4 the Board of Aldermen shall provide such written comments no later than sixty (60) days prior to
5 the first day of the relevant fiscal year; such comments shall not constitute requirements, but
6 shall only be recommendations.

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

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

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

14 **Section Seven.** The City shall deposit any monies, revenues or funds received from the
15 CID into the EATs Account of the Special Allocation Fund established by Ordinance No. 66006.

16 **Section Eight.** Within one hundred twenty (120) days after the end of each fiscal year,
17 the District shall submit a report to the Register of the City and the Missouri Department of
18 Economic Development stating the services provided, revenues collected and expenditures made
19 by the District during such fiscal year, and copies of written resolutions approved by the board of
20 directors of the District during the fiscal year. The Register shall retain this report as part of the
21 official records of the City and shall also cause this report to be spread upon the records of the
22 Board of Aldermen, pursuant to Section 67.1471 of the CID Act.

1 **Section Nine.** The term for the existence of the District shall be as set forth in the
2 Petition, as may be amended from time to time or as such term may be otherwise modified in
3 accordance with the CID Act.

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

9 **Section Eleven.** The Register shall report in writing the creation of the Soulard Market
10 Apartments Community Improvement District to the Missouri Department of Economic
11 Development.

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

- 19 1. Richard K. Yackey (four years)
- 20 2. Bill L. Bruce (four years)
- 21 3. Nick Yackey (two years)
- 22 4. Brian L. Bruce (two years)
- 23 5. Victoria A. Jansen (two years)

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

APPENDIX A

Petition to Establish the Soulard Market Apartments Community Improvement District

ON FILE WITH THE CITY REGISTER

January 30, 2009

Appendix A

BB # _____ Sponsor: Alderwoman Young