

RESOLUTION NUMBER 293

A RESOLUTION TO REPEAL TAXES AND SPECIAL ASSESSMENTS OF THE CWE SOUTH SPECIAL BUSINESS DISTRICT, IN ORDER TO ENABLE PROPOSED TAXES AND ASSESSMENTS OF THE PROPOSED 100 N. EUCLID COMMUNITY IMPROVEMENT DISTRICT

WHEREAS, Mo. Rev. Stat. § 67.1401 et seq. (the "CID Act") authorizes the Board of Aldermen to approve a petition of property owners to establish a Community Improvement District ("CID"); and

WHEREAS, a petition signed by property owners in the area known as the "100 N. Euclid Area," as legally described in Exhibit A hereto ("Area") have been filed with the City, requesting formation of a Community Improvement District ("CID") for the Area; and

WHEREAS, the Area is located within the CWE South Special Business District (the "Business District") authorized pursuant to Mo. Rev. Stat. § 71.790 et seq. RSMo ("SBD Act"), and Ordinance Nos. 60196 and 63080 ("Ordinances"); and

WHEREAS, section 67.1501 of the CID Act provides that the CID may not impose any tax or assessment until the governing body of the Business District adopts a resolution repealing all taxes and special assessments imposed by the Business District over the Area; and

WHEREAS, the St. Louis Board of Aldermen, as the "governing body" of the Business District within the meaning of the CID Act and the SBD Act, desires to repeal all taxes and special assessments imposed by the Business District over the Area, in order to permit the CID to impose its taxes and/or assessments for purposes of blight remediation as contemplated in the petition.

NOW, THEREFORE, BE IT RESOLVED by the Board of Aldermen of the City of St. Louis as follows:

SECTION ONE. All taxes and special assessments imposed by the Business District over the Area are hereby repealed.

SECTION TWO. The Business District shall have no power to impose any tax or special assessment upon the Area until such time as the CID has been terminated in accordance with the CID Act.

SECTION THREE. The terms and provisions of this Resolution shall not affect any taxes or special assessments of the Business District within such Business District, other than the Area.

SECTION FOUR. The CID or owners of property within the CID may contract with the Business District or with nonprofit organizations operating within the Business District to fund, replace, or enhance revenues for community services and amenities provided within the Business District, on such terms as the parties thereto may agree.

SECTION FIVE. This Resolution shall be effective immediately upon passage.

Introduced on the 14th day of December, 2007 by:

Honorable Joseph Roddy, Alderman 17th Ward

Adopted this 14th day of December, 2007, as attested by:

Denise Watson-Wesley Coleman
Clerk, Board of Aldermen

Lewis E. Reed
President, Board of Aldermen