

1 **FLOOR SUBSTITUTE**

2 **BOARD BILL NO. 425** **INTRODUCED BY ALDERMAN MATT VILLA**

3 **AN ORDINANCE APPROVING THE PETITION OF THE**
4 **LOUGHBOROUGH COMMONS COMMUNITY IMPROVEMENT**
5 **DISTRICT, LOUGHBOROUGH COMMONS, L.L.C. AND LOWE’S**
6 **HOME CENTERS, INC., AS OWNERS OF CERTAIN REAL PROPERTY,**
7 **ESTABLISHING THE LOUGHBOROUGH COMMONS COMMUNITY**
8 **IMPROVEMENT DISTRICT, FINDING A PUBLIC PURPOSE FOR THE**
9 **ESTABLISHMENT OF THE LOUGHBOROUGH COMMONS**
10 **COMMUNITY IMPROVEMENT DISTRICT, AND CONTAINING A**
11 **SEVERABILITY CLAUSE.**

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

15 **WHEREAS**, a petition (the “Petition”) signed by representatives of more than fifty
16 percent per capita of all property owners within the Loughborough Commons Community
17 Improvement District and by property owners owning more than fifty percent by assessed value
18 of the real property within the proposed Loughborough Commons Community Improvement
19 District has been filed, requesting formation and establishment of the Loughborough Commons
20 Community Improvement District; and

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

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1 **WHEREAS**, a public hearing, duly noticed and conducted as required by and in
2 accordance with the CID Act was held at _____ .m. on _____, 2006 by
3 the Board of Aldermen; and

4 **WHEREAS**, the property within the proposed Loughborough Commons Community
5 Improvement District was found by the City to be “blighted” pursuant to Chapter 99 Mo. Rev.
6 Stat., and was designated as such by Ordinance No. 66664 (Board Bill No. 04-410) of the City of
7 St. Louis; and

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

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

13 **Section One:**

14 (a) A community improvement district, to be known as the “Loughborough
15 Commons Community Improvement District” (hereinafter referred to as the “District”), is hereby
16 established pursuant to the CID Act on that real property identified in the map included in the
17 Petition in Appendix A and legally described as follows:

18 A TRACT OF LAND BEING IN CITY BLOCKS 3026, 3030, AND 3072, IN THE
19 CITY OF ST. LOUIS, MISSOURI, AND BEING MORE PARTICULARLY DESCRIBED AS
20 FOLLOWS:

21
22 BEGINNING AT A POINT IN THE CENTERLINE OF SOUTH GRAND (WIDTH VARIES)
23 AVENUE AT THE INTERSECTION OF THE CENTERLINE OF LOUGHBOROUGH (60’W)
24 AVENUE;

25

1 THENCE, EASTWARDLY ALONG SAID CENTERLINE OF LOUGHBOROUGH (60'W)
2 AVENUE TO THE POINT BEING THE INTERSECTION OF THE SAID CENTERLINE OF
3 LOUGHBOROUGH AVENUE WITH THE WESTERN LINE OF THE MISSOURI PACIFIC
4 (66'W) RAILROAD RIGHT-OF-WAY;

5
6 THENCE, SOUTHWARDLY ALONG SAID WESTERN LINE OF THE MISSOURI PACIFIC
7 (66'W) RAILROAD RIGHT-OF-WAY TO A POINT BEING THE INTERSECTION OF SAID
8 WESTERN LINE OF THE MISSOURI PACIFIC RAILROAD RIGHT-OF-WAY WITH THE
9 WESTERN LINE OF INTERSTATE (WIDTH VARIES) ROUTE 55;

10
11 THENCE, SOUTHWESTWARDLY ALONG THE SAID WESTERN LINE OF INTERSTATE
12 (WIDTH VARIES) ROUTE 55 TO A POINT BEING THE INTERSECTION OF SAID
13 WESTERN LINE OF INTERSTATE ROUTE 55 WITH THE NORTH LINE OF JOHN C.
14 IVORY'S SUBDIVISION;

15
16 THENCE, WESTWARDLY ALONG THE SAID NORTH LINE OF JOHN C. IVORY'S
17 SUBDIVISION TO A POINT BEING THE SOUTHEAST CORNER OF LOT 1 OF
18 "LOUGHBOROUGH COMMONS PLAT 1" AS RECORDED IN PLAT BOOK 03302005
19 PAGE 348, THENCE; NORTH ALONG THE EAST LINE OF SAID LOT 1 TO THE
20 NORTHEAST CORNER THEREOF; THENCE WEST ALONG THE NORTH LINE OF SAID
21 LOT 1 TO A POINT BEING THE INTERSECTION OF SAID NORTH LINE WITH THE
22 CENTERLINE OF SOUTH GRAND (WIDTH VARIES) AVENUE;

23
24 THENCE, NORTHWARDLY ALONG THE SAID CENTERLINE OF SOUTH GRAND
25 (WIDTH VARIES) AVENUE BACK TO A POINT IN THE CENTERLINE OF
26 LOUGHBOROUGH AVENUE, SAID POINT BEING THE POINT OF BEGINNING.

27
28 **Section Two.**

29 The District is authorized by the CID Act to use any one or more of the taxes,
30 including sales and use taxes or real estate taxes, assessments or other funding mechanisms
31 specifically authorized by the CID Act to provide funds to accomplish any power, duty or
32 purpose of the District; provided, however, the District shall not have the authority to impose any
33 assessment on any real property located in a special business district authorized pursuant to Mo.
34 Rev. Stat. § 71.790 *et seq.* or on any business or individual doing business in such special

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1 business district until the taxes imposed by such special business district have been repealed by
2 such special business district.

3 **Section Three.**

4 The District is authorized by the CID Act, at any time, to issue obligations, or to
5 enter into agreements with other entities with the authority to issue obligations, for the purpose
6 of carrying out any of its powers, duties, or purposes. Such obligations shall be payable out of
7 all, part or any combination of the revenues of the District and may be further secured by all or
8 any 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, but 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. This District is also authorized to issue such obligations to refund,
16 in whole or in 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, known as the Loughborough Commons Community Improvement District.

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

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

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

10 **Section Five.**

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

13 **Section Six.**

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

16 **Section Seven.**

17 The City of St. Louis hereby finds that the uses of the District proceeds as
18 provided for in the Petition attached hereto as Appendix A will serve a public purpose by
19 remediating blight, providing for certain public improvements and encouraging redevelopment
20 of real property within the District.

21 **Section Eight.**

1 The District is generally bounded by Interstate 55 to the East and South, South
2 Grand Avenue to the West and Loughborough Avenue to the North, which such area was
3 declared “blighted” under Chapter 99 Mo. Rev. Stat. by Ordinance No. 66664 (Board Bill No.
4 04-410) of the City of St. Louis Board of Aldermen, which designation is hereby reaffirmed
5 pursuant to the request of the Petition.

6 **Section Nine.**

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

14 **Section Ten.**

15 The term for the existence of the District shall begin on the date this ordinance as
16 enacted by the Board of Aldermen and shall continue for a maximum of twenty five (25) years.

17 **Section Eleven.**

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

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1 **Section Twelve.**

2 The Register shall report in writing the creation of the Loughborough Commons
3 Community Improvement District to the Missouri Department of Economic Development.

4 **Section Thirteen.**

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

APPENDIX A

Loughborough Commons Community Improvement District Petition

[Attached hereto.]