

2 AN ORDINANCE PURSUANT TO SECTIONS 67.1401 THROUGH
3 67.1571 OF THE REVISED STATUTES OF MISSOURI, AS AMENDED
4 (THE “CID ACT”), APPROVING A PETITION OF BALLPARK
5 VILLAGE HOLDING COMPANY, LLC (THE “DEVELOPER”), TO
6 CREATE THE BALLPARK VILLAGE COMMUNITY IMPROVEMENT
7 DISTRICT; CREATING THE BALLPARK VILLAGE COMMUNITY
8 IMPROVEMENT DISTRICT AS A POLITICAL SUBDIVISION OF THE
9 STATE OF MISSOURI IN ACCORDANCE WITH THE CID ACT (THE
10 “DISTRICT”); DESIGNATING THE DISTRICT AS A BLIGHTED AREA;
11 DIRECTING THE CITY REGISTER OF THE CITY OF ST. LOUIS TO
12 REPORT THE CREATION OF THE DISTRICT TO THE MISSOURI
13 DEPARTMENT OF ECONOMIC DEVELOPMENT AS REQUIRED BY
14 THE CID ACT; PROVIDING FOR THE COMPLETION OF CERTAIN
15 PUBLIC IMPROVEMENTS WITHIN THE DISTRICT IN ACCORDANCE
16 WITH THE CID ACT; AUTHORIZING OTHER RELATED ACTIONS BY
17 CITY OFFICIALS IN CONNECTION WITH THE CREATION OF SAID
18 DISTRICT; AND CONTAINING A SEVERABILITY CLAUSE.

19 WHEREAS, the City of St. Louis, Missouri (the “City”) is authorized and empowered
20 pursuant to the CID Act, to establish a community improvement district (the “District”) as
21 proposed by a verified petition; and

22 WHEREAS, on January 28, 2007, a Petition for Creation of a Community Improvement
23 District (the “Petition”) was filed with the City Register; and

1 **WHEREAS**, the City Register did review and determine that the Petition substantially
2 complies with the requirements of the CID Act and verified said Petition in accordance with the
3 requirements of the CID Act;

4 **WHEREAS**, after notice of the public hearing by publication and individually to each
5 property owner within the proposed District via certified mail, a public hearing was held on
6 February 7, 2007 regarding creation of the District, all pursuant to Section 67.1421.1 of the CID
7 Act; and

8 **WHEREAS**, subject to and in accordance with the CID Act and the Petition, and upon
9 the approval of the qualified voters of the District, the District intends to impose a sales tax of
10 not to exceed one percent (1%) on taxable sales within the District pursuant to Section 67.1545
11 of the CID Act (the “*CID Sales Tax*”); and

12 **WHEREAS**, subject to and in accordance with the CID Act and the Petition, and upon
13 the approval of the qualified voters of the District, the District may, in its sole discretion, levy
14 special assessments against real property classified by the District as an “Entertainment Venue”
15 in an amount equal to one dollar (\$1.00) per ticket or admission fee to participate in an event
16 held on the “Entertainment Venue” property, as permitted under the CID Act (the “*CID*
17 *Entertainment Venue Assessment*”); and

18 **WHEREAS**, the Petition requests that the District be created with any and all powers
19 and authority as provided by the CID Act; and

20 **WHEREAS**, the District shall have the authority, subject to and in accordance with the
21 CID Act, to use any one or more of the assessments, taxes, or other funding methods specifically
22 authorized pursuant to the CID Act to provide funds to accomplish any power, duty or purpose
23 of the District (“*CID Sources*”, and collectively with the CID Sales Tax and the CID

1 Entertainment Venue Assessment, the “*CID Taxes*”); provided, however, that all revenues
2 generated by the CID Taxes (“*CID Revenues*”) shall be pledged to The Industrial Development
3 Authority of the City of St. Louis, Missouri (the “*Authority*”) for payment of the Authority’s
4 \$115,800,000 aggregate principal amount of Development Financing Revenue Bonds,
5 Series 2007 (Ballpark Village Project) (the “*Bonds*”), plus Issuance Costs (as defined in the
6 Development Agreement (the “*Development Agreement*”) by and between the City and the
7 Developer), reserve funds and capitalized interest funds necessary to pay debt service on the
8 Bonds, and any other costs as agreed to by the City in the Development Agreement; and

9 **WHEREAS**, the Petition requests that the members of the initial Board of Directors of
10 the District be appointed by the Mayor of the City pursuant to Section 67.1451.5 of the CID Act,
11 which shall include three representatives of the Petitioner, one representative of the Office of the
12 Mayor of St. Louis, Missouri, and one representative of the Office of the Comptroller of St.
13 Louis, Missouri, who will represent the Petitioner in each one’s capacity as an owner of real
14 property within the proposed District or operator of a business operating within the proposed
15 District; and

16 **WHEREAS**, the Petition provides that the District shall work toward the elimination of
17 blight factors within the District, including but not limited to the demolition of existing structures
18 on the property, environmental remediation, and public improvements within the adjacent right-
19 of-way related to the construction of residential, office, retail, restaurant and entertainment
20 within the boundaries of the District (the “*Project*”); and

21 **WHEREAS**, the Board of Aldermen hereby finds that the adoption of this Ordinance is
22 in the best interest of the City of St. Louis and that the property owners, residents, and persons

1 engaging in business or visiting the District, and the public generally will benefit by the
2 establishment of said District.

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

4 **Section 1.** Pursuant to Section 67.1411.3 of the CID Act and subject to the terms of
5 the Petition, the “Ballpark Village Community Improvement District” is hereby created as a
6 political subdivision of the State of Missouri. A copy of the Petition containing a legal
7 description and map of the District’s boundaries is attached hereto as Exhibit A and incorporated
8 herein by reference.

9 **Section 2.** The Board of Aldermen hereby finds that the District is located in the
10 Ballpark Village Development Area, which was declared blighted under Chapter 99 of the
11 Revised Statutes of Missouri, as amended, pursuant to Ordinance No. [_____] [Board Bill
12 #407]; this finding includes and the Petition sets forth and the Board of Aldermen hereby finds
13 and adopts by reference the analysis of the factors that qualify the District as a “blighted area” as
14 set forth in the “Development Plan for Ballpark Village”, dated January 18, 2007, which analysis
15 is incorporated herein as if set forth here in full.

16 **Section 3.** Pursuant to the CID Act, the District shall have all the powers necessary to
17 carry out and effectuate the purposes and provisions of the CID Act, except as such powers are
18 limited in the Petition.

19 **Section 4.** Pursuant to the CID Act, the District is authorized, at any time, to issue
20 obligations for the purpose of carrying out any of its powers, duties, or purposes. Such
21 obligations shall be payable out of all, part or any combination of the revenues of the District and
22 may be further secured by all or any part of any property or any interest in any property by
23 mortgage or any other security interest granted. Such obligations shall be authorized by

1 resolution of the District, and if issued by the District shall be dated such date or dates, and shall
2 mature at such time or times, but not more than twenty (20) years from the date of issuance, as
3 the resolution shall specify. Such obligations shall be in such denominations, bear such interest at
4 such rate or rates, be in such form, be payable in such place or places, be subject to redemption
5 as such resolution may provide and be sold at either public or private sale at such prices as the
6 District shall determine subject to the provisions of Section 108.170, RSMo.

7 **Section 5.** Notwithstanding anything to the contrary herein or in the Petition, the
8 District shall, assuming the issuance of the Bonds, pledge any and all CID Revenues to the
9 Authority for payment of the Bonds.

10 **Section 6.** The District shall be in existence for not less than one (1) year and not
11 more than twenty-five (25) years from the date of issuance of any obligations issued by the
12 District or any obligations funded with revenues generated within the boundaries of the District,
13 subject to the limitations set forth in the CID Act.

14 **Section 7.** Pursuant to Section 67.1451.5 of the CID Act, the Mayor shall appoint the
15 District's Board of Directors, with the consent of the Board of Aldermen, by resolution adopted
16 subsequent to the adoption of this Ordinance.

17 **Section 8.** Pursuant to the CID Act, the Board of Aldermen shall not decrease the
18 level of publicly funded services in the District existing prior to the creation of the District or
19 transfer the financial burden of providing the services to the District unless the services at the
20 same time are decreased throughout the City, nor shall the Board of Aldermen discriminate in the
21 provision of publicly funded services between areas included in the District and areas not so
22 included.

1 **Section 9.** Pursuant to Section 67.1421.6 of the CID Act, the City Register shall
2 notify in writing the Missouri Department of Economic Development of the District's creation.

3 **Section 10.** The City shall, and the officers, agents and employees of the City are
4 hereby authorized and directed to take such further action and execute such other documents,
5 certificates and instruments as may be necessary or desirable to carry out and comply with the
6 intent of this Ordinance.

7 **Section 11.** It is hereby declared to be the intention of the Board of Aldermen that
8 each and every part, section and subsection of this Ordinance shall be separate and severable
9 from each and every other part, section and subsection hereof and that the Board of Aldermen
10 intends to adopt each said part, section and subsection separately and independently of any other
11 part, section and subsection. In the event that any part, section or subsection of this Ordinance
12 shall be determined to be or to have been unlawful or unconstitutional, the remaining parts,
13 sections and subsections shall be and remain in full force and effect, unless the court making
14 such finding shall determine that the valid portions standing alone are incomplete and are
15 incapable of being executed in accord with the legislative intent.

EXHIBIT A
Petition for Creation of a Community Improvement District

(Attached hereto)