

AN ORDINANCE ESTABLISHING THE CHESTERFIELD HILL NEIGHBORHOOD IMPROVEMENT DISTRICT

WHEREAS, the City of Chesterfield, Missouri (the “City”), is authorized and empowered pursuant to the Neighborhood Improvement District Act, Sections 67.453 to 67.475 of the Revised Statutes of Missouri, as amended (the “NID Act”), to establish a neighborhood improvement district when a proper petition has been signed by the owners of record of at least two-thirds by area of all real property located within the proposed district and filed with the city clerk; and

WHEREAS, such a proper petition was filed with the City Clerk of Chesterfield, Missouri, on July 21, 2010 (the “Petition”), pursuant to the NID Act, proposing the creation of the Chesterfield Hill Neighborhood Improvement District (the “District”), described in more detail on the attached Exhibit A; and

WHEREAS, the City Council of the City has reviewed the Petition proposing the creation of the District for the purpose of revitalizing certain detention facilities within the boundaries of the proposed District (the “Project”);

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF CHESTERFIELD, MISSOURI, AS FOLLOWS:

Section 1. The City Council hereby finds and determines that the Petition was filed in proper form as further described in Section 67.457.3 of the NID Act because:

- (a) the Petition was filed in the office of the City Clerk on July 21, 2010 and was signed by the owners of at least two-thirds by area of all real property located within the District;
- (b) each owner of record of real property located within the District provided only one signature on the Petition, regardless of the number of parcels owned; and
- (c) the names of the signers of the Petition were not withdrawn after filing.

Section 2. Pursuant to Section 67.457.4 of the NID Act and subject to the terms of the Petition, the Chesterfield Hill Neighborhood Improvement District is hereby established.

Section 3. The City Council further finds and determines that:

- (a) The project name for the improvements described in the Petition shall be the “Chesterfield Hill Neighborhood Improvement District Improvement Project.”
- (b) The nature of the improvements includes those costs not to exceed the amount of \$175,000 as set forth on Exhibit B, attached hereto and incorporated herein by reference, which costs are associated with the remediation of the two existing detention facilities, the first located near 1559, 1563 and 1567 Yarmouth Point

Drive, and the second located near 1533 and 1537 Candish Lane, all within the Chesterfield Hill subdivision and within the City, all as necessary to improve the drainage and detention system and confer other benefits on the properties located within the District that use them, as provided in Section 67.453(5) of the NID Act, together with the costs associated with the establishment of the District (the “Improvements”), exclusive of the costs of issuance, debt service reserves, and accrued interest on associated temporary notes or neighborhood improvement district bonds issued with respect to any and all portions of the Project.

- (c) The current estimated cost of the Improvements to be funded is \$175,000, exclusive of the costs of issuance, debt services reserves, and accrued interest on associated temporary notes or neighborhood improvement district bonds issued with respect to any and all portions of the Project. The final cost of the Project assessed against the property within the District and the amount of neighborhood improvement district bonds or other indebtedness issued therefor shall not exceed such estimated cost by more than 25%. There will be no annual assessment to maintain the Improvements in any year after the neighborhood improvement district bonds issued for the Improvements are paid in full.
- (d) The District consists of lots 1 through 161 of the Chesterfield Hill Subdivision all within the boundaries of the City, the physical addresses of which are described in Exhibit A, attached hereto and incorporated herein by reference.
- (e) The proposed method of assessment is as follows:
 - (i) the total cost shall be assessed against the real property within the District on a per-lot basis.

Section 4. The City Council finds and determines that the Project is advisable and orders the District to be established for the Project.

Section 5. It is deemed that all of the real property within the District will be benefitted by the Improvements.

Section 6. The City Council orders the plans and specifications for the Project to be prepared and filed with the City Clerk in accordance with the NID Act.

Section 7. The City shall, and the officers, agents and employees of the City are hereby authorized and directed to take such further action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this ordinance.

Section 8. This Ordinance shall be in full force and effect from and after its passage of the City Council and approval by the Mayor.

Passed and approved this ___ day of _____, 2010.

MAYOR

(SEAL)

ATTEST:

CITY CLERK

EXHIBIT A
District Description

All of the real property within the Chesterfield Hill Subdivision, the plat of which is recorded with the St. Louis County Recorder of Deed's office in Plat Book 155, Page 10.

EXHIBIT B
Cost Estimate

<u>Description</u>	<u>Cost</u>
Clearing/Grading	\$ 10,000
Erosion Control	1,800
Draining	5,000
Earthwork/Hauling	88,800
Outfall Structure Modifications	4,000
Rip Rap at Flared Ends	2,300
Seeding	3,162
Mobilization	2,500
Construction Staking	8,000
Construction Washdown Area	2,500
Aquatic Vegetation	10,000
Legal Fees	10,000
Engineering Fees	25,000
Other	<u>1,938</u>
Total	\$175,000