

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
DOWNTOWN ST. LOUIS COMMUNITY IMPROVEMENT
DISTRICT, INC. TO REDUCE THE SPECIAL
ASSESSMENTS LEVIED AGAINST REAL PROPERTY
BENEFITED WITHIN THE DOWNTOWN ST. LOUIS
COMMUNITY IMPROVEMENT DISTRICT, INC.**

WHEREAS, the Downtown St. Louis Community Improvement District, Inc. (the “District”) is a not-for-profit corporation organized and existing under Chapter 355 of the Missouri Revised Statutes (the “Missouri Nonprofit Corporation Act”), with all power and rights of like or similar corporations, acting by and through its Board of Directors (the “Board of Directors”); and

WHEREAS, Mo. Rev. Stat. § 67.1401, *et seq.* (the “Act”) authorizes the City of St. Louis to approve the petition of property owners to establish a community improvement district and such a petition was filed with the Register of the City of St. Louis in the spring of 2011, requesting approval of the creation, extension, renewal and establishment of the District (the “Petition”); and

WHEREAS, on June 24, 2011, the Board of Aldermen of the City of St. Louis adopted and on July 5, 2011, the Mayor of the City of St. Louis approved Ordinance 68935, establishing The District (the “Ordinance”); and

WHEREAS, the District is authorized by the Act to levy special assessments against real property within the District for purposes of providing revenue for specific services, programs and improvements within the District, such special assessments to be levied against each tract, lot or parcel of real property within the District which receives special benefits as a result of such services or improvements funded, provided or caused to be provided by the District; and

WHEREAS, pursuant to the Petition, the District adopted a resolution on July 12, 2011 (the “Original Resolution”) authorizing special assessments to finance specific services, programs and improvements within the District; and

WHEREAS, the Original Resolution set the maximum special assessment levied, effective January 1, 2011 until January 1, 2021, at \$.0948 per lot square foot and \$0.0519 per square foot per floor for each floor above the first floor; provided, however, each condominium unit on the first floor, whether for residential or commercial use, was assessed at \$0.0519 per square foot (the “2011 Assessment”); and

WHEREAS, Section 67.1521 of the Act provides that the District may lower the rate of such special assessment if such lower rate will not impair the District’s ability to pay any liabilities that it has incurred, money that it has borrowed or obligations that it has issued; and

WHEREAS, the Board of Directors desires to lower the 2011 Assessment for the calendar year 2021 as described herein (the “2021 Assessment”).

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE DOWNTOWN ST. LOUIS COMMUNITY IMPROVEMENT DISTRICT, INC. DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. Findings. The Board of Directors hereby finds and determines those matters set forth in the preambles hereof as fully and completely as if set out in full in this Section 1.

Section 2. Special Assessments. The 2021 Assessment shall be an amount not to exceed \$0.0867 per lot square foot and \$0.0474 per square foot per floor for each floor above the first floor; and

Section 4. Actions of Officers Authorized. The officers of the District be, and they hereby are, authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution, or to carry out the matters authorized herein with no such further action of the Board of Directors necessary to authorize such action, and the execution of such documents or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 5. Rights Under Resolution Limited. No rights shall be conferred by this Resolution upon any person or entity other than the District.

Section 6. Governing Law. The laws of the State of Missouri shall govern this Resolution.

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

Section 8. No Personal Liability. No member of the Board of Directors, officer, employee or agent of the District shall have any personal liability for acts taken in accordance with this Resolution.

Section 9. Payment of Expenses. The Treasurer is hereby authorized and directed to pay or cause to be paid all costs, expenses and fees incurred in connection with or incidental to this Resolution.

Section 10. This Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED by the Board of Directors of The Downtown St. Louis Community Improvement District, Inc. this 17th day of August, 2021.

THE
DOWNTOWN ST. LOUIS COMMUNITY
IMPROVEMENT DISTRICT, INC.

By _____

Its President & CEO

ATTEST:

By _____

Its Secretary