

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE DOWNTOWN ST. LOUIS COMMUNITY IMPROVEMENT DISTRICT, INC. TO LEVY SPECIAL ASSESSMENTS 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, with all power and rights of like or similar corporations, acting by and through its Board of Directors (the “Board of Directors”); 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; and

WHEREAS, on December 10, 2021, the Board of Aldermen of the City of St. Louis adopted and on December 23, 2021, the Mayor of the City of St. Louis approved Ordinance \_\_\_\_ (the “Ordinance”) approving the Petition to Amend the Petition for Creation, Extension, Renewal and Establishment of the District (the “Amended Petition”); and

WHEREAS, the Amended Petition authorizes the District to levy special assessments against real property within the boundaries of the District; and

WHEREAS, a Petition for the Levy of Annual Special Assessments Against Property in the District (the “Special Assessment Petition”) was submitted and has been reviewed by the District; and

WHEREAS, the Board of Directors has determined that the Special Assessment Petition complies with the requirements of Mo. Rev. Stat. § 67.1401, *et seq.* (the “Act”); and

WHEREAS, pursuant to the Special Assessment Petition, the Board desires to levy a special assessment against real property within the boundaries of the District for the purpose of providing revenue for the specific services, programs and improvements in the District as set forth in the Amended Petition.

**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.

(a)     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.

(b) The Board of Directors hereby finds and determines that the Special Assessment Petition is in substantially the form required by the Act and complies with the requirements of the Act.

Section 2. Special Assessment.

(a) There shall be levied and assessed, beginning in calendar year 2022 and each year thereafter for a period of ten (10) years, against each tract, lot or parcel of real property in the District, as described in the Amended Petition, in 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 (the “Special Assessment”).

(b) Each Special Assessment may be annually increased beginning in calendar year 2023 and each year thereafter by an amount not to exceed a 3% annual average over the 10-year term.

(c) For the avoidance of doubt, the Special Assessment for calendar year 2022, to be levied and assessed against each tract, lot or parcel of real property in the District, as described in the Amended Petition, shall be \$0.0867 per lot square foot and \$0.0474 per square foot per floor for each floor above the first floor.

(d) For the avoidance of doubt, the final Special Assessment authorized by this Resolution shall be levied and assessed in calendar year 2031.

Section 3. 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 4. Rights Under Resolution Limited. No rights shall be conferred by this Resolution upon any person or entity other than the District.

Section 5. Governing Law. The laws of the State of Missouri shall govern this Resolution.

Section 6. 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 7. 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 8. 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 9. This Resolution shall be in full force and effect as of the date of adoption.

ADOPTED by the Board of Directors of The Downtown St. Louis Community Improvement District, Inc. this 18<sup>th</sup> day of January, 2022.

THE  
DOWNTOWN ST. LOUIS COMMUNITY  
IMPROVEMENT DISTRICT, INC.

By \_\_\_\_\_  
Its \_\_\_\_\_

ATTEST:

By \_\_\_\_\_  
Its \_\_\_\_\_