

AN ORDINANCE OF THE CITY OF RICHMOND HEIGHTS, MISSOURI, APPROVING REASSESSMENTS WITH RESPECT TO THE MANHASSETT VILLAGE NEIGHBORHOOD IMPROVEMENT DISTRICT.

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WHEREAS, pursuant to the Neighborhood Improvement District Act, Sections 67.453 to 67.475, inclusive, of the Revised Statutes of Missouri, as amended (the "Act"), the City Council of the City of Richmond Heights, Missouri, determined that the Manhasset Village Neighborhood Improvement District Project (the "Project") was advisable and ordered plans and specifications for the Project to be prepared; and

WHEREAS, pursuant to Ordinance No. 4920 adopted on November 1, 2004, as amended by Ordinance No. 4926, adopted on March 7, 2006, the City Council approved the final plans and specifications for the Project; and

WHEREAS, pursuant to Resolution No. 06-12 adopted on August 7, 2006 (together with Ordinance No. 4920 and Ordinance No. 4926, the "Original NID Approvals"), the City Council determined that the Project was completed in accordance with the approved plans and specifications and ordered that the costs of the Project be assessed against the real property within the Manhasset Village Neighborhood Improvement District (the "District"); and

WHEREAS, the Original NID Approvals provided for an apportionment of the overall assessment among the various lots within the District based on the then-anticipated development phasing of residential development within the District; and

WHEREAS, the residential development anticipated at the time of the Original NID Approvals was never completed; and

WHEREAS, the owner of all of the real property within the District has now proposed revised residential development plans and is seeking to replat the real property within the District to accommodate the newly-proposed development plans; and

WHEREAS, by approval of a motion on September 2, 2014, the City Council determined that, due to the evolution of the proposed residential development phasing, the apportionment of the assessment set forth in the Original NID Approvals will result in an excessive assessment against certain properties and that the City should undertake to reassess the properties located in the District in a fair and equitable manner; and

WHEREAS, pursuant to notice duly given, a hearing was held regarding the proposed reassessments on September 22, 2014 and the City Council now desires to approve the reassessments described herein.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF RICHMOND HEIGHTS, MISSOURI as follows:

SECTION 1. Notwithstanding any conflicting provisions in the Original NID Approvals, the costs of the Project shall be assessed as follows:

(a) 35% of the total cost of the Project will be assessed against the real property within the area identified as “Lot A” on the Manhasset Village Plat 2 preliminary plat on file with the City Clerk (as such lot may be revised in the final plat approved by the City Council). Upon development, each residential unit constructed on Lot A will be assessed a pro-rata share of the total assessment allocated to Lot A, based on the square footage of such residential unit in proportion to the combined square footage of all residential units in Lot A.

(b) 20% of the total cost of the Project will be assessed against the real property within the area identified as “Lot B” on the Manhasset Village Plat 2 preliminary plat on file with the City Clerk (as such lot may be revised in the final plat approved by the City Council). Upon development, each residential unit constructed on Lot B will be assessed a pro-rata share of the total assessment allocated to Lot B, based on the square footage of such residential unit in proportion to the combined square footage of all residential units in Lot B.

(c) 31% of the total cost of the Project will be assessed against the real property within the area identified as “Lot C” on the Manhasset Village Plat 2 preliminary plat on file with the City Clerk (as such lot may be revised in the final plat approved by the City Council). Upon development, each residential unit constructed on Lot C will be assessed a pro-rata share of the total assessment allocated to Lot C, based on the square footage of such residential unit in proportion to the combined square footage of all residential units in Lot C.

(d) 14% of the total cost of the Project will be assessed against the real property within the area identified as “Lot D” on the Manhasset Village Plat 2 preliminary plat on file with the City Clerk (as such lot may be revised in the final plat approved by the City Council). Upon development, each residential unit constructed on Lot D will be assessed a pro-rata share of the total assessment allocated to Lot D, based on the square footage of such residential unit in proportion to the combined square footage of all residential units in Lot D.

The term “residential unit,” as used herein, means a single townhome, apartment or condominium unit.

SECTION 2. Except as superseded by Section 1 above, the Original NID Approvals shall remain in full force and effect.

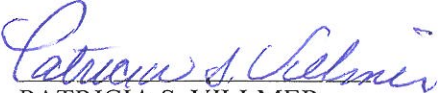
SECTION 3. The Deputy City Clerk is ordered and directed to record this Ordinance in the real estate records of the Recorder of Deeds of St. Louis County, Missouri.

SECTION 4. This Ordinance shall take effect and be in full force on the thirty-first day following its passage and being signed as provided by law.

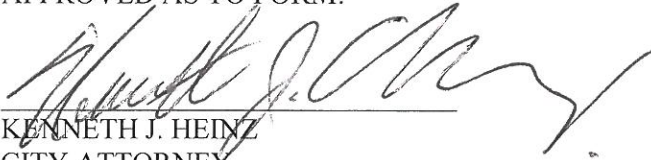
PASSED and SIGNED this 6th day of October, 2014.

  
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JAMES J. BECK  
MAYOR

ATTEST:

  
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PATRICIA S. VILLMER  
DEPUTY CITY CLERK

APPROVED AS TO FORM:

  
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KENNETH J. HEINZ  
CITY ATTORNEY

First reading:           September 22, 2014  
Second reading:       October 6, 2014