

# Ordinance No. 240927

45<sup>th</sup> & Main Community Improvement District #1

*Petition for Termination*

October 29<sup>th</sup>, 2024

*Prepared for*

Neighborhood Planning & Development Committee



# Location

- Overlaps the Main Street CID
- Single property
- Former site of a hotel demolished in 2021



# Creation

- Established 7/11/19 by Ord. No. 190492.
- Term length: exist until the satisfaction of CID Debt or 20 years, whichever is earlier. If Debt is not satisfied within 20 years, automatically continued for two consecutive 10-year terms.
- Sales tax of 1%
- Received blight determination
- Eligible Services: Sitework, building renovations, asbestos abatement, construction and design costs, outdoor amenity

# Dissolution

- Petitioned by property owner as required by RSMo. 67.1481
- District has no assets or debts
- Termination petition stated CID has never collected revenues.



# Outstanding Fines

- CID did not submit a FY 25 proposed budget as required by State statute (RSMo. 67.1471) and Chapter 74.
  - Issued 3 Administrative Citations
  - A total of \$3,000 in past due late fines
    - Sec. 74-305(b)(1)

# Questions?