

PETITION FOR THE CREATION OF A
NEIGHBORHOOD IMPROVEMENT DISTRICT

To the City of University City, Missouri:

1. The undersigned, being the owners or representatives of owners of record of more than two-thirds (2/3) by area of all real property within the hereinafter described University Heights No. 1 Subdivision Neighborhood Improvement District (the "District"), do hereby petition and request that the City of University City (the "City") create a neighborhood improvement district under the authority of the Neighborhood Improvement District Act, Sections 67.453 to 67.475 of the Revised Statutes of Missouri, as amended (the "Act").
2. The project name for the proposed improvements is the University Heights Subdivision No. 1 Improvement Project (the "Project").
3. The general nature of the Project improvements within the District is as follows: (a) repair and replacement of curbs, gutters and associated driveway aprons that are significantly damaged, non-functional or exhibit more than minor cracks, (b) maintenance and repair of streets, as needed, (c) attempt to repair areas of poor street drainage, as needed, and (d) repave bridge and sidewalk beyond the Harvard/Dartmouth intersection.
4. The estimated cost of the Project improvements described in paragraph 3 of this Petition is \$425,000.
5. The boundaries of the proposed District to be assessed are as indicated on the map set forth as **Exhibit A**, attached hereto and incorporated herein by reference. A legal description of the proposed District is set forth as **Exhibit B**, attached hereto and incorporated herein by reference. The proposed District is located entirely within the City.
6. The estimated total square footage of the property within the proposed District is approximately 3,000,000 square feet, excluding street right of way. This Petition has been signed by the owners of record of at least two-thirds (2/3) by area of all real property located within the District, as set forth on **Exhibit C**, attached hereto and incorporated herein by reference.
7. The cost of the Project improvements to be assessed against the property within the District shall be apportioned based on frontage foot of property for all the owners of record. The residents of Delmar, whose sidewalks and streets are maintained by St. Louis County, are to be assessed at a rate equal to sixty-five percent (65%) of the regular rate. The residents of 809, 810, 813 and 817 Yale, who do not have sidewalks, are to be assessed at a rate of 65%. The estimated cost is approximately \$21.60 per frontage foot for all lots excepting the above-described lots on Yale and Delmar are 65% (or \$14.04) of the base amount, per frontage foot. Further, lots located on corners will be assessed the base amount per frontage foot (\$21.60), for the side of the lot which bears the street number. The undersigned hereby agree that the proposed method of assessment is a fair and reasonable method acceptable to the undersigned.
8. The undersigned hereby agree that an assessment for the costs of the share of the Project improvements allocable to their lot shall be a lien on behalf of the City from the date of assessment on the property against which it is assessed to the same extent as a special tax on real property.
9. The undersigned hereby agree that the City is authorized to construct the Project improvements pursuant to the Act and that the City may issue bonds or other indebtedness to finance the Project

improvements and that the cost of Project improvements and the cost of issuance of any bonds or other indebtedness, including interest thereon, shall be assessed against the real property within the District that is benefited by the Project improvements.

10. The undersigned hereby agree that, upon receipt of this Petition, the City shall cause preliminary plans and specifications for the Project improvements to be prepared, which plans and specifications shall be submitted to the Trustees of University Heights Subdivision No. 1 for review and approval. The City will present the NID plans and specifications to the City Council twice. The public will be invited to a Public Hearing via a newspaper notice. If after Hearing and discussion the City Council votes to approve this NID, then all Property owners will be notified, by mail, of the pending assessment for their property.
11. The undersigned hereby agree that, after completion of construction of the Project improvements in accordance with the plans and specifications, the City shall compute the final costs of the Project improvements and assess the final cost of the Project improvements and apportion the costs among the property benefited by such Project improvements in accordance with the assessment method provided in paragraph 7 of this Petition, charging each parcel of property with its proportionate share of the costs and, by resolution or ordinance, assess the final cost of the Project improvements or the amount of general obligation bonds issued or to be issued therefore as a special assessment against the property.
12. The undersigned hereby agree that, upon the City's assessment of the final cost of the Project improvements or the amount of general obligation bonds issued or to be issued therefore as a special assessment against the property as provided in paragraph 11 of this Petition, each property owner (a) may pay such assessment in full, together with interest accrued thereon from the effective date of such ordinance or resolution, on or before a specified date determined by the effective date of the ordinance or resolution, or (b) may pay such assessment in substantially equal annual installments over a period of up to ten (10) years with interest at such rate as the City determines, but not to exceed eight percent (8%) per annum.
13. The undersigned acknowledge and agree that the assessment and lien against their property for the cost of the Project improvements and the cost of issuance of any bonds or other indebtedness, including interest thereon, shall remain a lien until paid in full. The undersigned further acknowledge and agree that, upon the sale of any property within the District, any outstanding assessment on such property shall be paid in full with interest accrued thereon to the date of such sale.
14. The final cost of the Project improvements assessed against the property within the District and the amount of bonds or other indebtedness issued therefore shall not exceed the estimated cost stated in paragraph 4 of this Petition by more than twenty-five percent (25%), which corresponds to a maximum cost of \$27.00 per frontage foot.
15. The names of signers of this Petition may not be withdrawn later than seven days after this Petition is filed with the City Clerk.

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