

NORTH CENTRAL SPECIAL BUSINESS DISTRICT



Introductions

- For several years, many of us have been thinking about creating an Special Business District (SBD).
 - We've been meeting in small groups to educate ourselves on how they operate, the potential benefits to our area, how our neighboring areas are using them and if this might be right for us.
 - We believe that it's important to protect the investment that's occurring in our area and begin to lay the ground work for good future investments.
 - We've prepared this brief presentation to introduce you to what we've learned and to hear your thoughts.
-

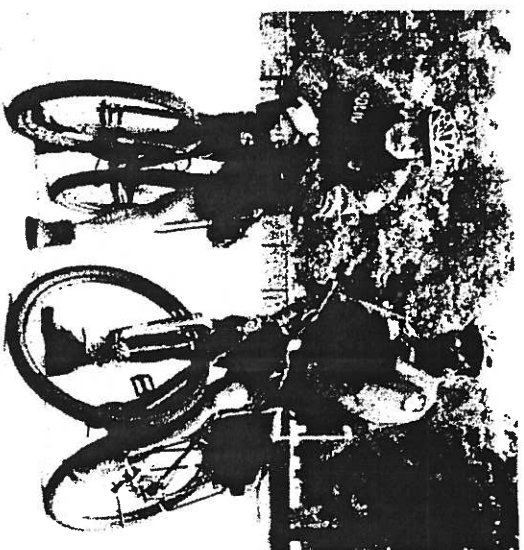
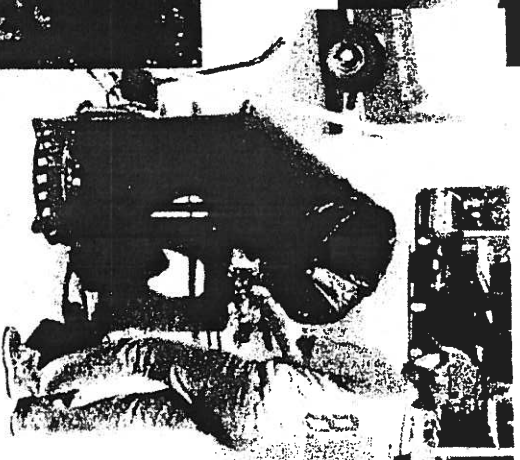
What is a Special Business District (SBD)

• An Special Business District is a local unit government, authorized by state statute and administered by neighborhood stakeholders. Once authorized, an SBD is a separate legal entity that can impose taxes based on the assessed value of property within that district.

• *Assessed Value – according to the City of St. Louis Assessors Office: Is the process of placing value on a property for the purpose of property taxation. The Assessed Value is different then the Appraised Value.*

• The proposed Special Business District (SBD) is term limited to only 5 years. Should the District want to extend the SBD for additional years, another ordinance and election would be required.

Why Consider An SBD



• The Special Business District will enable neighborhood residents, for the first time ever, to invest property tax dollars in neighborhood improvements rather than see them go outside the community.

• The SBD will provide a stable, reliable, on-going source of the substantial funds we need for infrastructure improvements, maintenance, and security enhancements.

Why Consider An SBD

- The SBD will take nothing away from the city. We can achieve all these objective without lessening the City's tax base.
- All revenue is reserved for and used only to benefit the neighborhood and only in the neighborhood.
- The revenues raised are designated by residents for specific public projects, such as neighborhood improvements and security.
- If the SBD passes, the City can not reduce city services (i.e. trash removal, police presence).

Proposed North Central SBD

Euclid

Page

Taylor

Newalead

McPherson

Westminster

Olive

Washington

Pendleton
Delmar

Beile

Rhiney

Cook

Banks

Whittier

Sarah

Yandoverter

Whittier

Maryland

Lindell

Boyle

Wheat Pine

Sarah

Proposed SBD

CARTOGRAPHY BY: JOEL GLASSCOCK - WLMCRG
DATA SOURCE: CITY OF ST. LOUIS
DATE: 6/30/2015

Voting for the SBD

- Who Can Vote?
 - Registered voters within the District boundary
 - Registered voters who own multiple properties with unique ownerships (i.e. LLC), are entitled to a vote for each unique ownership in addition to their vote as a registered voter
 - Owners of real property in the district that does not live in the district.
- To pass the SBD, we need over 50% of the eligible voters to vote in favor of the SBD.

Who Will Govern The SBD

- The SBD is governed by seven Commissioners. State law requires that five of the member are property owners and two are renters who reside within the district or own a business within the district
- The petition, which helps to create the SBD, determines the specific qualifications of the Commissioners.
- The Commissioners are chosen from the neighborhood and term-limited.
- Both revenues and expenses are controlled by the SBD Board of Commissioners rather than the city or state government.

What Does This Mean Financially

- Property owners who own property within the SBD boundaries will pay into the SBD. Those who rent or lease do not pay these taxes directly.
- The proposed rate is \$0.85 per \$100.00 of property's assessed value
 - As an example, if the assessed value of a property is \$25,000, that amount is multiplied by .0085. The resulting amount, \$212, would be the amount owed for one year.

What Does This Mean Financially

Max assessment is \$.85 for every \$100 of City Assessed Value

City Appraised (Market) Value	City Assessed Value	Annual Increase	Daily Cost
\$25,000	\$4,750	\$40	\$0.11
\$50,000	\$9,500	\$81	\$0.22
\$100,000	\$19,000	\$162	\$0.44
\$200,000	\$38,000	\$323	\$0.88
\$300,000	\$57,000	\$485	\$1.33
\$400,000	\$76,000	\$646	\$1.77

Based on City of St. Louis Public Tax Records

Special Business Districts

Legend:

- Proposed SBD
- Cathedral Square
- North
- South
- Southeast
- Washington
- Westminister
- Waterman Lake

Scale: 0 0.25 0.5 1 Miles

Map Labels: S Kingshighway Blvd, N Kingshighway Blvd, S Market St, N Market St, S Van Ness Ave, N Van Ness Ave, S Francisco Ave, N Francisco Ave, S Divisadero Ave, N Divisadero Ave, S Gough Ave, N Gough Ave, S Geary Ave, N Geary Ave, S Taylor Ave, N Taylor Ave, S Stockton Ave, N Stockton Ave, S Broadway Ave, N Broadway Ave, S Market St, N Market St, S Van Ness Ave, N Van Ness Ave, S Francisco Ave, N Francisco Ave, S Divisadero Ave, N Divisadero Ave, S Gough Ave, N Gough Ave, S Geary Ave, N Geary Ave, S Taylor Ave, N Taylor Ave, S Stockton Ave, N Stockton Ave, S Broadway Ave, N Broadway Ave.

Map Data:

CARTOGRAPHY BY WILCOX: JOEL GLASSCOCK
Sources: Esri, HERE, DeLorme, USGS, Intermap, increment P Corp., NRCAN, Esri Japan, METI, Esri China (Hong Kong), Esri (Thailand), Swisstopo, Mapbox, OpenStreetMap contributors, and the GIS User Community

US: 40 E 1 64 F US: 40 E

CARTOGRAPHY: BY WILHELM C. JOEL (Japan, METI, Esri China Hong Kong), ESRI (Japan) and MapInfo, c. OpenStreetMap contributors, and the GIS User Community; HERE, DeLorme, MapmyIndia, © OpenStreetMap contributors, and the GIS user community

Contact

For more information please visit the website or send a email.

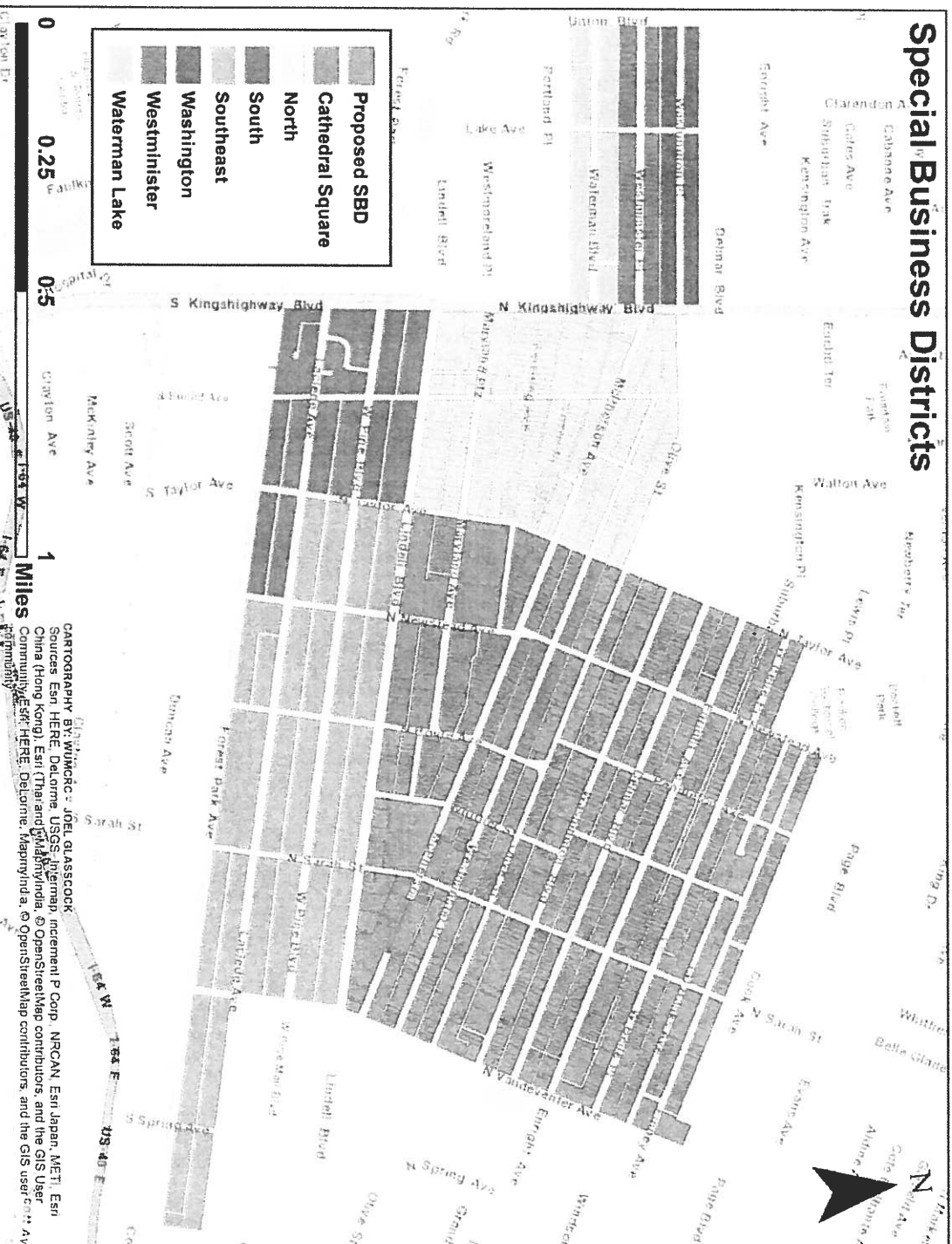
• Website:

• <https://northcentralsbd.wordpress.com/>

• Email:

• northcentralsbd@gmail.com

Other Area's with SBD's

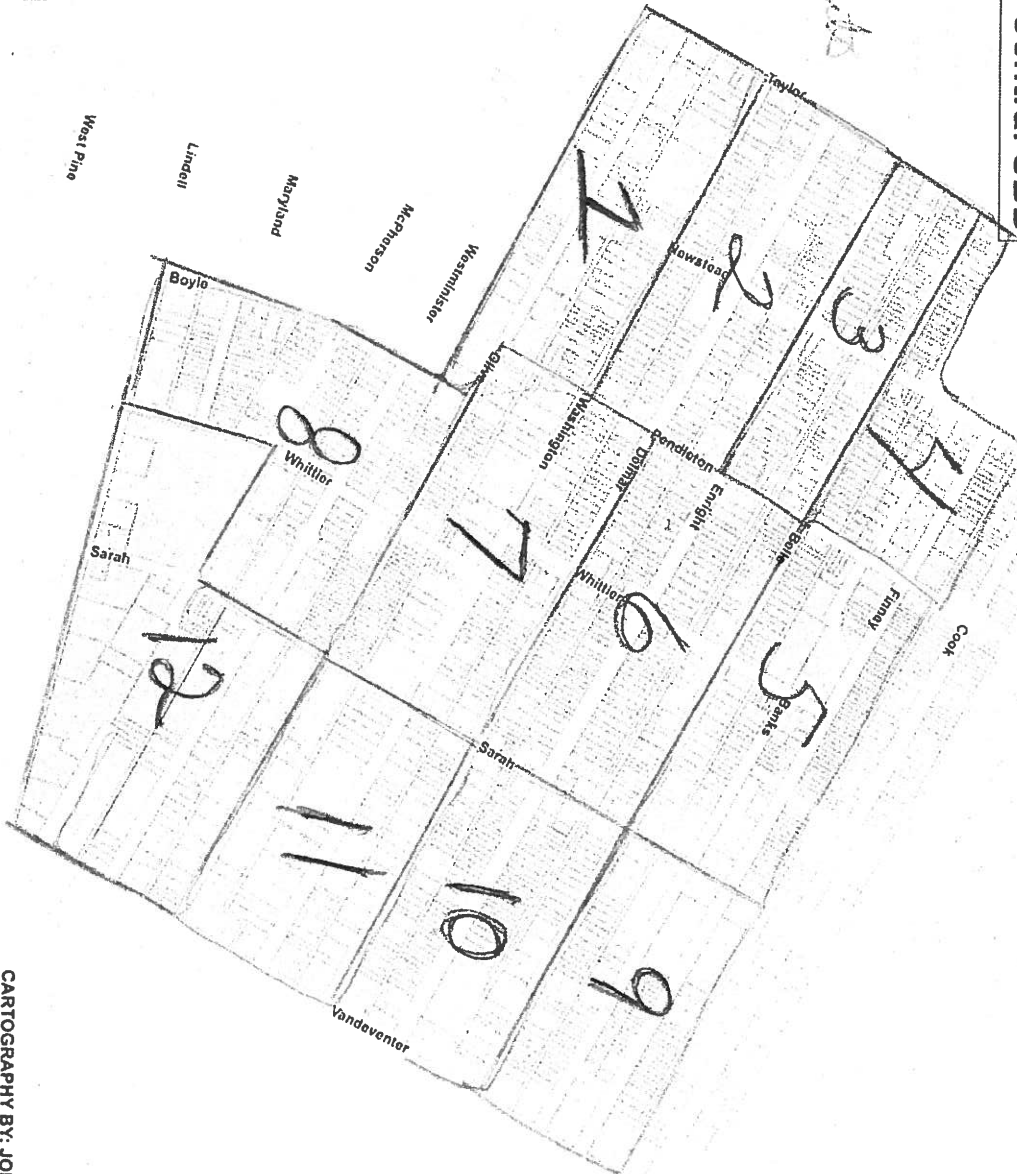


Proposed North Central SBD

Euclid

24 students

Page



Proposed SBD