

**RESOLUTION NO. 09-004**

**A RESOLUTION AUTHORIZING THE OLIVE/GRAESER  
TRANSPORTATION DEVELOPMENT DISTRICT TO IMPOSE A  
TRANSPORTATION DEVELOPMENT DISTRICT SALES TAX  
AT THE RATE OF ONE PERCENT (1%) ON TAXABLE SALES  
WITHIN THE DISTRICT**

**WHEREAS**, on December 8, 2009, the Circuit Court of the County of St. Louis, Missouri entered a Judgment and Order Organizing a Transportation Development District (the "*Order*") that established the Olive/Graeser Transportation Development District (the "*District*") as a political subdivision pursuant to and in accordance with the Missouri Transportation Development District Act, sections 238.200 to 238.280 of the Revised Statutes of Missouri, as amended (the "*TDD Act*"); and

**WHEREAS**, the Order established the District for the sole purpose of financing the Infrastructure Improvements (as defined in the Order), which are an authorized "project" within the meaning of Section 238.202.1(5) of the TDD Act, including payment of all Infrastructure Improvement Costs and TDD Administrative Costs, through the imposition of a transportation development district sales tax on the receipts from the sale at retail of all tangible personal property or taxable services within the District (the "*TDD Sales Tax*") pursuant to section 238.235 of the TDD Act; and

**WHEREAS**, pursuant to section 238.235 of the TDD Act, the TDD Sales Tax may be imposed upon approval of the qualified voters of the District; and

**WHEREAS**, the Order found that Petitioners Pace-Creve Coeur Associates, L.L.C., Creve Coeur Real Estate Venture IV, LLC, Forsyth Investments LLC, First Community Credit Union, Adkins Farms, Inc., D Hutkin Family Investors, LLC, ORA Properties, LLC, and 10923 Olive Partners, L.L.C., as all the owners of record of all real property within the District, constitute the only "qualified voters" for purposes of the TDD Act; and

**WHEREAS**, subject to and in accordance with the Order and section 238.235 of the TDD Act, the board of directors of the District (the "*Board of Directors*") hereby finds and determines that it is necessary and desirable that the District impose the TDD Sales Tax as set forth in this Resolution.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT, AS FOLLOWS:**

**Section 1. Imposition of Sales Tax.** Pursuant to section 238.235 of the TDD Act, the Board of Directors hereby imposes a TDD Sales Tax at the rate of one percent (1%) on all retail sales made within the District that are subject to taxation pursuant to the provisions of sections 144.010 to 144.525 of the Revised Statutes of Missouri, except such TDD Sales Tax shall not apply to the sale or use of motor vehicles, trailers, boats or outboard motors, nor to sales of

electricity or electrical current, water and gas, natural or artificial, nor to sales of service to telephone subscribers, either local or long distance.

**Section 2. Approval by Qualified Voters.** Pursuant to section 238.235.1(1) of the TDD Act, the imposition of the TDD Sales Tax shall be submitted to the qualified voters of the District in substantially the form of the ballot by unanimous petition (the “*Unanimous Petition*”) attached hereto as Exhibit “A” and incorporated herein by reference, at an election held in accordance with section 238.216.1(3) of the TDD Act.

**Section 3. Department of Revenue.** Promptly after the qualified voters of the District approve the imposition of the TDD Sales Tax, the District shall submit any necessary documentation to the Missouri Department of Revenue for collection of the TDD Sales Tax pursuant to section 238.235.3 of the TDD Act.

**Section 4. Commencement and Expiration Dates of Tax.** Pursuant to section 238.235.1(3) of the TDD Act, the TDD Sales Tax shall become effective on the first day of the second calendar quarter after the Missouri Department of Revenue receives notification of the TDD Sales Tax. The TDD Sales Tax shall be imposed for a period of not longer than forty (40) years after the effective date.

**Section 5. Trust Fund.** Pursuant to section 238.235.1(6) of the TDD Act, the TDD Sales Tax shall be deposited in a special trust fund and used solely for the designated purpose identified in the Unanimous Petition.

**Section 6. Authority to Execute.** The Chair of the Board of Directors of the District is hereby authorized and directed to execute this Resolution for and on behalf of and as the act and deed of the District. The Secretary or Assistant Secretary of the District is hereby authorized and directed to attest to this Resolution.

**Section 7. Further Authority.** The District shall, and the officers and agents of the District are hereby authorized and directed to, take such further action and execute such other documents, certificates, and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.


**Section 8. Effective Date of Resolution.** Pursuant to section 238.235.1(1)(a) of the TDD Act, this Resolution shall not be effective unless and until the Board of Directors submits to the qualified voters of the District, a proposal to authorize the Board of Directors to impose the TDD Sales Tax.

[Remainder of page intentionally left blank.]

Adopted this 16th day of December, 2009.

I, the undersigned, Chair of the Board of Directors of the Olive/Graeser Transportation Development District, hereby certify that the foregoing Resolution was duly adopted by the Board of Directors at a meeting held, after proper notice given, on December 16, 2009.

**OLIVE/GRAESER TRANSPORTATION  
DEVELOPMENT DISTRICT**

  
\_\_\_\_\_  
Steven F. Heitz, Chair of the Board of Directors

**SEAL:**

**ATTEST:**

  
\_\_\_\_\_  
Natalie J. Nichols, Assistant Secretary of the  
Olive/Graeser Transportation Development District

# EXHIBIT A

## BALLOT BY UNANIMOUS PETITION

### **UNANIMOUS PETITION OF THE OWNERS OF RECORD OF ALL REAL PROPERTY LOCATED WITHIN THE OLIVE/GRAESER TRANSPORTATION DEVELOPMENT DISTRICT TO AUTHORIZE A TRANSPORTATION DEVELOPMENT DISTRICT SALES TAX AT THE RATE OF ONE PERCENT (1%) FOR A PERIOD OF NOT LONGER THAN FORTY (40) YEARS.**

We, the undersigned owners (the “*Property Owners*”) of record of all real property located within the Olive/Graeser Transportation Development District (the “*District*”) located in the City of Creve Coeur, Missouri (the “*City*”), hereby execute this ballot by unanimous petition to authorize the following measure:

The Board of Directors of the District shall be authorized to impose a transportation development district-wide sales tax at the rate of one percent (1%), for a period of not longer than forty (40) years from the date on which such tax becomes effective, for the designated purpose of funding the Infrastructure Improvements and the payment of the Infrastructure Improvement Costs and all TDD Administrative Costs, all as defined by the Judgment and Order Organizing a Transportation Development District entered on December 8, 2009, by the Circuit Court of St. Louis County, Missouri, in cause number 09SL-CC03790. The Infrastructure Improvements consist of the following contemplated improvements:

1. All hard costs associated with installing traffic signals at the intersection of Olive Boulevard and the Dautel Lane/Graeser Road alignment, widening Olive Boulevard and installing the medians within Olive Boulevard from east of the Dautel Lane/Graeser Road alignment to Schulte Road (with one median break), all as required and approved by the Missouri Highways and Transportation Commission, including, without limitation, costs to demolish and clear the existing improvements (other than buildings), to relocate utilities, to grade the right of way, to install sidewalks, curb and gutter, to install pavement and to install the traffic signals (the “*Traffic Signal Improvements*”).
2. All soft costs associated with the Traffic Signal Improvements, including, without limitation, costs of all traffic studies, costs to prepare plans for the Traffic Signal Improvements (including but not limited to \$48,590.00 incurred by the proposed developer for the work of CBB through the date hereof), costs to obtain all required approvals and permits for the construction of the Traffic Signal Improvements, costs to obtain a construction loan for the Traffic Signal Improvements, interest accrued on the construction loan; and
3. \$68,000 for the cost of net right of way dedicated for the relocation of Dautel Lane and any costs to acquire any necessary right of way along Olive Boulevard, if any, other than on the property to be owned by the proposed developer.

Property Owner Name: Pace-Creve Coeur Associates, L.L.C.

Address: c/o Pace Properties Incorporated  
1401 S. Brentwood Boulevard, Suite 900  
St. Louis, Missouri 63144  
Attention: General Counsel

I hereby declare under penalties of perjury that:

- (1) I am qualified to vote, or to affix my authorized signature in the name of an entity that is entitled to vote, in this election by virtue of owning real property within the District, pursuant to sections 238.216 and 238.235 of the TDD Act;
- (2) I approve the form of this ballot by unanimous petition;
- (3) I consent to authorized natural persons voting in this election on behalf of corporations, limited liability companies, and other entities owning real property within the District and to votes being apportioned to each property owner based on number of acres owned within the District, pursuant to section 238.216.1(3) of the TDD Act;
- (4) I am over the age of eighteen;
- (5) I have not been adjudged incapacitated;
- (6) I am not confined under a sentence of imprisonment;
- (7) I am not on probation or parole after conviction of a felony; and
- (8) I have never been convicted of a felony or misdemeanor connected with the right of suffrage.

**“DEVELOPER”**

**PACE-CREVE COEUR ASSOCIATES, L.L.C.**

By: Pace-Graeser Associates, L.L.C., its Manager

By: Pace Realty Fund, L.L.C., its Manager

By: Pace Realty Investors, L.L.C., its Manager

By: \_\_\_\_\_  
Mark A. Sedgwick, Manager

No. of acres voted: 2.96

Subscribed and sworn to before me this \_\_\_\_\_ day of December, 2009.

\_\_\_\_\_  
Signature of notary or other officer  
authorized to administer oaths

Property Owner Name: Creve Coeur Real Estate Venture IV, LLC

Address: 721 Emerson Road, Suite 100  
St. Louis, Missouri 63141  
Attention: Ms. Susan W. Moriconi

I hereby declare under penalties of perjury that:

- (1) I am qualified to vote, or to affix my authorized signature in the name of an entity that is entitled to vote, in this election by virtue of owning real property within the District, pursuant to sections 238.216 and 238.235 of the TDD Act;
- (2) I approve the form of this ballot by unanimous petition;
- (3) I consent to authorized natural persons voting in this election on behalf of corporations, limited liability companies, and other entities owning real property within the District and to votes being apportioned to each property owner based on number of acres owned within the District, pursuant to section 238.216.1(3) of the TDD Act;
- (4) I am over the age of eighteen;
- (5) I have not been adjudged incapacitated;
- (6) I am not confined under a sentence of imprisonment;
- (7) I am not on probation or parole after conviction of a felony; and
- (8) I have never been convicted of a felony or misdemeanor connected with the right of suffrage.

**“WOLFF”**  
**CREVE COEUR REAL ESTATE VENTURE IV, LLC**

By: \_\_\_\_\_  
William C. Biermann, Authorized Signatory

No. of acres voted: 1.28

Subscribed and sworn to before me this 23rd day of December, 2009.

\_\_\_\_\_  
Signature of notary or other officer  
authorized to administer oaths

Property Owner Name: Forsyth Investments LLC  
Address: 7 North Bemiston Avenue  
St. Louis, Missouri 63105  
Attention: Mr. Thomas A. Stern

I hereby declare under penalties of perjury that:

- (1) I am qualified to vote, or to affix my authorized signature in the name of an entity that is entitled to vote, in this election by virtue of owning real property within the District, pursuant to sections 238.216 and 238.235 of the TDD Act;
- (2) I approve the form of this ballot by unanimous petition;
- (3) I consent to authorized natural persons voting in this election on behalf of corporations, limited liability companies, and other entities owning real property within the District and to votes being apportioned to each property owner based on number of acres owned within the District, pursuant to section 238.216.1(3) of the TDD Act;
- (4) I am over the age of eighteen;
- (5) I have not been adjudged incapacitated;
- (6) I am not confined under a sentence of imprisonment;
- (7) I am not on probation or parole after conviction of a felony; and
- (8) I have never been convicted of a felony or misdemeanor connected with the right of suffrage.

**“STERN”**  
**FORSYTH INVESTMENTS LLC**

By: \_\_\_\_\_  
Thomas A. Stern, Authorized Signatory

No. of acres voted: 1.85

Subscribed and sworn to before me this \_\_\_\_\_ day of December, 2009.

\_\_\_\_\_  
Signature of notary or other officer  
authorized to administer oaths

Property Owner Name: First Community Credit Union

Address: 10950 Olive Boulevard  
St. Louis, Missouri 63141  
Attention: Manager

I hereby declare under penalties of perjury that:

- (1) I am qualified to vote, or to affix my authorized signature in the name of an entity that is entitled to vote, in this election by virtue of owning real property within the District, pursuant to sections 238.216 and 238.235 of the TDD Act;
- (2) I approve the form of this ballot by unanimous petition;
- (3) I consent to authorized natural persons voting in this election on behalf of corporations, limited liability companies, and other entities owning real property within the District and to votes being apportioned to each property owner based on number of acres owned within the District, pursuant to section 238.216.1(3) of the TDD Act;
- (4) I am over the age of eighteen;
- (5) I have not been adjudged incapacitated;
- (6) I am not confined under a sentence of imprisonment;
- (7) I am not on probation or parole after conviction of a felony; and
- (8) I have never been convicted of a felony or misdemeanor connected with the right of suffrage.

**“CREDIT UNION”**  
**FIRST COMMUNITY CREDIT UNION**  
f/k/a Monsanto Credit Union

By: \_\_\_\_\_  
Glenn D. Barks, President

No. of acres voted: 2.62

Subscribed and sworn to before me this \_\_\_\_\_ day of December, 2009.

\_\_\_\_\_  
Signature of notary or other officer  
authorized to administer oaths



Property Owner Name: Adkins Farms, Inc.  
Address: 11669 E. CR 300N  
Chandlerville, Illinois 62627  
Attention: Mr. Oakleigh R. Adkins, III

I hereby declare under penalties of perjury that:

- (1) I am qualified to vote, or to affix my authorized signature in the name of an entity that is entitled to vote, in this election by virtue of owning real property within the District, pursuant to sections 238.216 and 238.235 of the TDD Act;
- (2) I approve the form of this ballot by unanimous petition;
- (3) I consent to authorized natural persons voting in this election on behalf of corporations, limited liability companies, and other entities owning real property within the District and to votes being apportioned to each property owner based on number of acres owned within the District, pursuant to section 238.216.1(3) of the TDD Act;
- (4) I am over the age of eighteen;
- (5) I have not been adjudged incapacitated;
- (6) I am not confined under a sentence of imprisonment;
- (7) I am not on probation or parole after conviction of a felony; and
- (8) I have never been convicted of a felony or misdemeanor connected with the right of suffrage.

**“HUTKIN”  
ADKINS FARMS, INC.**

By: \_\_\_\_\_  
Oakleigh R. Adkins III, President

No. of acres voted for parcel owned collectively by Adkins Farms, Inc., ORA Properties, LLC, and D Hutkin Family Investors, LLC: 2.05

Subscribed and sworn to before me this \_\_\_\_\_ day of December, 2009.

\_\_\_\_\_  
Signature of notary or other officer  
authorized to administer oaths

Property Owner Name: ORA Properties, LLC  
Address: 11669 E. CR 300N  
Chandlerville, Illinois 62627  
Attention: Mr. Oakleigh R. Adkins, III

I hereby declare under penalties of perjury that:

- (1) I am qualified to vote, or to affix my authorized signature in the name of an entity that is entitled to vote, in this election by virtue of owning real property within the District, pursuant to sections 238.216 and 238.235 of the TDD Act;
- (2) I approve the form of this ballot by unanimous petition;
- (3) I consent to authorized natural persons voting in this election on behalf of corporations, limited liability companies, and other entities owning real property within the District and to votes being apportioned to each property owner based on number of acres owned within the District, pursuant to section 238.216.1(3) of the TDD Act;
- (4) I am over the age of eighteen;
- (5) I have not been adjudged incapacitated;
- (6) I am not confined under a sentence of imprisonment;
- (7) I am not on probation or parole after conviction of a felony; and
- (8) I have never been convicted of a felony or misdemeanor connected with the right of suffrage.

**“HUTKIN”  
ORA PROPERTIES, LLC**

By: \_\_\_\_\_  
Oakleigh R. Adkins III, Sole Member

No. of acres voted for parcel owned collectively by Adkins Farms, Inc., ORA Properties, LLC, and D Hutkin Family Investors, LLC: 2.05

Subscribed and sworn to before me this \_\_\_\_\_ day of December, 2009.

\_\_\_\_\_  
Signature of notary or other officer  
authorized to administer oaths

Property Owner Name: D Hutkin Family Investors, LLC

Address: 10829 Olive Boulevard, Suite 200  
St. Louis, Missouri 63141  
Attention: Mr. David S. Hutkin

I hereby declare under penalties of perjury that:

- (1) I am qualified to vote, or to affix my authorized signature in the name of an entity that is entitled to vote, in this election by virtue of owning real property within the District, pursuant to sections 238.216 and 238.235 of the TDD Act;
- (2) I approve the form of this ballot by unanimous petition;
- (3) I consent to authorized natural persons voting in this election on behalf of corporations, limited liability companies, and other entities owning real property within the District and to votes being apportioned to each property owner based on number of acres owned within the District, pursuant to section 238.216.1(3) of the TDD Act;
- (4) I am over the age of eighteen;
- (5) I have not been adjudged incapacitated;
- (6) I am not confined under a sentence of imprisonment;
- (7) I am not on probation or parole after conviction of a felony; and
- (8) I have never been convicted of a felony or misdemeanor connected with the right of suffrage.

**“HUTKIN”**  
**D HUTKIN FAMILY INVESTORS, LLC**

By: \_\_\_\_\_  
David S. Hutkin, Manager

No. of acres voted for parcel owned collectively by Adkins Farms, Inc., ORA Properties, LLC, and D Hutkin Family Investors, LLC: 2.05

Subscribed and sworn to before me this \_\_\_\_\_ day of December, 2009.

\_\_\_\_\_  
Signature of notary or other officer  
authorized to administer oaths

Property Owner Name: 10923 Olive Partners, L.L.C.  
Address: 10829 Olive Boulevard, Suite 200  
St. Louis, Missouri 63141  
Attention: Mr. David S. Hutkin

I hereby declare under penalties of perjury that:

- (1) I am qualified to vote, or to affix my authorized signature in the name of an entity that is entitled to vote, in this election by virtue of owning real property within the District, pursuant to sections 238.216 and 238.235 of the TDD Act;
- (2) I approve the form of this ballot by unanimous petition;
- (3) I consent to authorized natural persons voting in this election on behalf of corporations, limited liability companies, and other entities owning real property within the District and to votes being apportioned to each property owner based on number of acres owned within the District, pursuant to section 238.216.1(3) of the TDD Act;
- (4) I am over the age of eighteen;
- (5) I have not been adjudged incapacitated;
- (6) I am not confined under a sentence of imprisonment;
- (7) I am not on probation or parole after conviction of a felony; and
- (8) I have never been convicted of a felony or misdemeanor connected with the right of suffrage.

**“HUTKIN”**  
**10923 OLIVE PARTNERS, L.L.C.**

By: \_\_\_\_\_  
David S. Hutkin, Manager

No. of acres voted: 1.24

Subscribed and sworn to before me this \_\_\_\_\_ day of December, 2009.

\_\_\_\_\_  
Signature of notary or other officer  
authorized to administer oaths