

West End Park Community Improvement District (CID) Synopsis

What is the Community Improvement District, (CID)?

A CID is authorized by Missouri State Statute for neighborhoods or business districts to create a legal entity with the authority to enter into contracts, levy assessments, file liens and initiate sales or property taxes.

How is a CID enacted?

A petition must be signed by owners representing at least 51% of the assessed value of property within WEP and by at least 51% of the per capita owners. There are approximately 180 residential parcels and 18 commercial parcels. Consequently, we will need at least 100 signatures representing about \$9 million of assessed value.

What is the project?

After obtaining pricing and discussing options for various forms of resurfacing, milling, overlay, chip seal, etc. the committee determined a patented process called PemaFlex paving to be the best option. The process consists of digging out and patching bad areas, applying a layer of PermaFlex aggregate followed by a layer of asphalt surface course. Ford Asphalt is the certified contractor in the area for this process. The project will also include installing 48 custom riser rings and approximately 315 linear feet of asphalt curb.

How much will it cost?

The estimate for the work is \$494,000. The businesses will raise an estimated \$194,000 by initiating a sales tax on goods and services. The cost for residents will be approximately \$1,820 plus \$125 per parcel for the reserve fund required by the bank for their funding commitment.

What are the payment options?

Residents can pay the amount in full immediately or borrow the required amount and repay the loan plus interest over five years. National City Bank will provide the loans for residents desiring to finance the cost.

What if we don't want the repairs?

Delaying the repairs will result in further deterioration of the streets necessitating a more expensive project. The streets in WEP were last overlaid about 30 years ago and are beyond their useful life.

How Can I Help?

First and most importantly, attend one of the meetings and sign a petition. One owner for each property will need to sign a full petition and have their signature notarized with photo ID. The petition will include the project description, cost estimates and schedule. If you, or someone you know in the neighborhood, is a notary, please let us know so we can enlist their help to get the signatures. We believe the majority of residents will be in favor of the project, we just want to make it convenient for them to sign the petition.

What is the Schedule?

The goal is to get the signatures in May, have the Board adopt the petition and appoint the officers in June, initiate the sales tax and finalize financing in July, then complete the work in August.