

**ORDINANCE 2024 - 35**

**AN ORDINANCE TO AMEND THE MT. JULIET CITY CODE CHAPTER 26,  
TAXATION, TO CREATE A NEW ARTICLE VII TO ESTABLISH A CENTRAL  
BUSINESS IMPROVEMENT DISTRICT**

**Whereas**, pursuant to the Central Business Improvement District Act of 1990, property owners within a defined central business improvement district in Mt. Juliet, Tennessee, representing a majority of the real property owners and at least two-thirds of the assessed value of all real property within that area, have presented petitions to the Board of Commissioners of the City of Mt. Juliet (the "Board") requesting the creation of the Mt Juliet Golden Bear Central Business Improvement District (the "District" or the "CBID"); and

**Whereas**, the creation of the District will enhance the local business climate and help manage the area and ensure that it is properly redeveloped, safe, clean and vibrant and will bring more people to Mt. Juliet to work, live, play, and shop; and

**Whereas**, among the services and improvements to be funded by the District will be road and other public improvements including water and sewer improvements, beautification efforts, business recruitment and retention, and overall District promotions; and

**Whereas**, the Board of Commissioners of the City of Mt. Juliet desires to amend the Mt. Juliet City Code, Chapter 26, Taxation to establish the District as provided herein.

Now, therefore, be it **ORDAINED** by the City of Mt Juliet Board of Commissioners the City of Mt. Juliet City Code is amended as follows:

Section 1. The Mt. Juliet City Code, Chapter 26, Taxation is amended by adding the following new Article VII to be entitled the Mt Juliet Golden Bear Central Improvement District:

**Sec. 26-161 District Created, Boundary.**

In accordance with the provisions of and established pursuant to Tennessee Code Annotated §7-84-501, et seq., there is hereby created a Mt Juliet Golden Bear Central Business Improvement District (the "CBID") which shall include all properties within that area of the city generally depicted as shown on Exhibit A attached hereto, including the roadways shown thereon.

**Sec. 26-162. - Purposes and mission.**

A. The board of commissioners hereby finds and declares that the establishment of the CBID will promote the successful revitalization and modernization of the business district within the Golden Bear Gateway area of the city, thereby furthering health, safety, and general economic welfare of the city.

B. The purpose and mission of this CBID is hereby declared to be: To undertake and provide an enhanced level of programs and services not provided by the city that will help maintain the CBID as a clean, safe, and vibrant place to work, live, shop, and play. This should include but not be limited to funding necessary or desirable roadway, utility and other infrastructure improvements and maintenance, as well as any appurtenances designed to improve access and overall traffic flow, and funding and maintaining other public improvements and appurtenances within the District.

**Sec. 26-163. - Liberal construction.**

This ordinance, being necessary to secure and preserve the public health, safety, convenience, and welfare, shall be liberally construed to effectuate its purposes.

**Sec. 26-164. – Definitions.**

As used in this ordinance, unless a contrary meaning clearly appears:

1. "Assessed value" means value as assessed for municipal tax purposes.
2. "District" or "CBID" means the central business improvement district created by this ordinance.
3. "District Management Corporation" means the board or organization created or organization appointed to act as an advisory board for the purpose of making and carrying out recommendations for the use of special assessment revenues, and for the purpose of administering activities within and for the District, and the provision of services and projects within the District.
4. "Initiating petition" means the petition filed in the office of the city recorder requesting the establishment of the CBID.
5. "Owner" means the record owner of real property in fee or a representative of such owner duly authorized to act for and on behalf of said owner.

**Sec. 25-265. – District Management Corporation.**

A. There is hereby authorized a District Management Corporation to be chartered pursuant to the provisions of the Nonprofit Corporation Act of Tennessee for the purpose of administering the special assessment revenues and the activities within the District, the making of improvements within the District, and the provision of services and projects within and for the District.

B. The District Management Corporation shall be governed by a board of directors consisting of at least seven members. At least three members shall be appointed as provided in subsection C. below. **The Mayor of the City of Mt. Juliet shall appoint two of the seven members who shall serve initial four-year terms.** At the end of such terms, these seats will be filled by the Mayor of Mt. Juliet. The property owners within the District shall elect the remaining two members who shall serve five-year terms and these two members' terms shall be extended beyond the five-year term if debt is issued and has not been repaid. These two members shall be principals of property owners or companies owning property within the District. At the end of these initial terms, these seats shall then be filled at an annual meeting upon nomination by the outgoing board members.

C. Pursuant to Tenn. Code Ann. § 7-84-519, the Speaker of the Senate of the State of Tennessee shall appoint the senator whose senate District includes the majority of the area contained within the CBID to serve as an ex officio member and the Speaker of the House of Representatives of the State of Tennessee shall appoint the representative whose house District includes the majority of the area contained within the CBID as an ex officio member. In addition, the member(s) of the city commission whose District includes any of the area contained within the CBID shall serve as an ex officio member. The ex officio members shall serve for the term for which they are elected and shall not be counted in determining the presence of a quorum.

D. Vacancies on the board for elected members shall be filled by the remaining board members present and voting to fill the vacancy.

**Sec. 25-266. – District Management Corporation powers.**

A. In furtherance of and not in limitation to the general powers conferred upon a central business improvement district by Chapter 84 of Title 7 of the Tennessee Code Annotated and in keeping with the purposes of the CBID set forth herein, it is expressly provided that the District Management Corporation shall have the following powers, which shall be exercised at the discretion of the District Management Corporation acting through its board of directors as follows:

1. To acquire, construct or maintain parking facilities;
2. To acquire, construct or maintain public improvements;
3. To acquire real property or an interest therein in connection with a public improvement;
4. To provide services for the improvement and operation of the District to supplement those provided by the City of Mt. Juliet, as follows:
  - a. Promotion and marketing;
  - b. Advertising;
  - c. Health and sanitation;
  - d. Public safety;
  - e. Elimination of problems related to traffic and parking;
  - f. Security services;
  - g. Recreation;
  - h. Cultural enhancements;
  - i. Activities in support of business or residential recruitment or retention;
  - j. Aesthetic improvements;
  - k. Professional management, planning and promotion of the District;
    1. Consulting with respect to planning, management and development activities;
  - m. Furnishing of music at any public place;
  - n. Design assistance; and
  - o. Such other services as authorized by Tenn. Code Ann. § 7-84-520.
5. To enter into contracts and agreements with other persons or entities;
6. To hire employees or retain agents, engineers, architects, planners, consultants, attorneys and accountants;
7. To acquire, construct, install and operate public improvements contemplated by this ordinance and all property rights or interests incidental or appurtenant thereto, and to dispose of all real and

personal property and any interest therein including leases and easements in connection therewith;

8. To manage, control and supervise:

a. All the business and affairs of the District;

b. The acquisition, construction and installation and operation of public improvements within the District; and,

c. The operation of District services therein.

9. To the extent permitted by law, to borrow money and issue bonds, notes, or other obligations for the purpose of paying the costs of public improvements made pursuant to the establishment ordinance, or the refunding or refinancing of any such bonds, notes or other obligations issued pursuant to the authority in Tenn. Code Ann. § 7-84-518.

10. To construct and install improvements across and along any public street, alley, highway, stream of water or water course in accordance with state and local laws, rules or regulations; and,

11. To exercise all rights and powers necessary or incidental to or implied from the specific powers granted herein or those granted in Tenn. Code Ann. § 7-84-520.

B. All services to the CBID listed above shall be provided by the District Management Corporation as a service to and in support of the City of Mt. Juliet and such services are to be paid for out of the revenues from the special assessment. Revenues from special assessments shall be used to supplement and not to pay for the same level of services provided by the City of Mt. Juliet within the District as are provided throughout the general services District. In no event will the level of services provided to the District by the City of Mt. Juliet be decreased because of the enhanced level of services.

C. Initial improvements: The following improvement programs are examples of work authorized to be undertaken within the District during its first year of operation: interior access roads, utilities, common area landscaping, street lighting, sidewalks and traffic signals.

#### **Sec. 25-267. – Annual budget.**

The District Management Corporation shall annually submit to the board of commissioners a financial report and a written report of its activities for the preceding year together with a proposed budget for the next year. The annual budget shall include a projection of revenues from the special assessment and a projection of expenditures for projects, services and activities of the District Management Corporation and shall be reviewed and approved by the board of commissions, or if not approved shall be returned to the District Management Corporation board for revision and resubmission until the board of commissioners shall approve the annual budget.

#### **Sec. 25-268. – Estimated costs and rate of levy; special assessment procedure.**

A. The estimated costs of the initially proposed improvements, services, and projects are approximately \$10 million over the 20-year term.

B. The rate of levy of the special assessment for the CBID shall be \$0.50 per \$100.00 of assessed value of real property beginning in calendar year 2025. Such rate of levy shall continue in full force until changed by the board of commissioners in accordance herewith and no change shall

occur if debt is secured with the special assessment revenue. A change in the rate of levy may be initiated only by a resolution of the District Management Corporation requesting that the rate be changed. Further, this rate must be approved in an election held by the District Management Corporation by not less than a majority in number of owners of real property in the District voting in said election. In addition, the assessed value of the property in the District owned by all persons voting affirmatively must equal or exceed at least two-thirds of the assessed value of the property in the District owned by all persons voting. Upon receipt of this resolution from the District Management Corporation, the board of commissioners must hold a public hearing as to whether there should be a change in the rate of levy for the special assessment.

C. Beginning in 2025, special assessments shall be levied against all taxable real property within the CBID pursuant to a special assessment roll of all owners of real property within the District as shown in the records of the Assessor of Property for Wilson County.

D. Notice of the special assessment shall be issued simultaneously with tax notices for regular Mt. Juliet real property taxes, and revenues from special assessment shall be collected by the county trustee and placed into a segregated account subject to the direction of the board of commissioners and the District Management Corporation.

E. Special assessments shall be imposed and collected annually as set forth hereinabove. Changes in the rate or additions to the rate for the assessment may be made only annually pursuant to the process referenced in Section 25-268(B) above.

F. Penalty and interest in the amount permitted by state law shall be added to any such assessment or installment thereof not paid on or before the date prescribed by City of Mt. Juliet.

#### **Sec. 25-269. – Dissolution of the District Management Corporation.**

The District shall be dissolved without further action from the board of commissioners on March 15, 2056, assuming there is no outstanding debt, bonds, notes, or other obligations payable solely by special assessment revenue levied on real property within the District. However, the District shall not be dissolved if there is outstanding bonded indebtedness or if prior to that date the board of commissioners by ordinance determines that the District should be continued and a petition that satisfies the requirements of the Central Business Improvement Act, Tenn. Code Ann. § 7-84-501, *et seq.* is filed requesting that the District continue. Upon dissolution of the District, any unencumbered assessment proceeds remaining under the control of the District shall be disbursed to the owners of District real property pro rata based upon the amounts of the respective assessments.

Subject to the limitations set forth in the preceding paragraph, the board of commissioners may dissolve the CBID upon receipt of a written petition filed by the owners of either seventy-five percent of the assessed value of the property in the District based on the most recent certified city property tax rolls or fifty percent of the owners of record within the District.

#### **BE IT FURTHER ORDAINED**

Section 3. In case of conflict between this ordinance or any part hereof, and the whole or part of any existing ordinance of the City, the conflicting ordinance is repealed to the extent of the

conflict but no further.

Section 4. If any section, clause, provision or portion of this ordinance is held to be invalid or unconstitutional by any court of competent jurisdiction, such holding shall not affect any other section, clause, provision or portion of this ordinance.

Section 5. That this ordinance shall take effect at the earliest date allowed by law, the public welfare requiring it.

**PASSED: 7/22/24**


**FIRST READING: 6/24/24**

**SECOND READING: 7/22/24**


  
James Maness, Mayor

**ATTEST:**

  
Sheila S. Lockett, MMC  
City Recorder

  
Kenneth D. Martin, City Manager

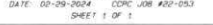
**APPROVED AS TO FORM:**

  
L. Gino Marchetti, Jr.  
City Attorney

**EXHIBIT A**

Depiction of District boundaries attached







Golden Bear Central Business Improvement District ("CBID") Petition

Pursuant to Tennessee Code Annotated § 7-84-511, I hereby support the establishment of the Mt. Juliet Golden Bear CBID (the "District") and the imposition of a CBID assessment on my property. I have reviewed the Mt. Juliet Golden Bear CBID ordinance, attached hereto as Exhibit A, which describes the boundaries for the District, the proposed services, the proposed assessment rate, and the total estimated costs of the proposed improvements, and I request that the District be established pursuant to the Central Business Improvement District Act of 1990 and that its administration be governed by that Act, as well.

I understand the initial assessment rate will be \$0.50 cents on every \$100 dollars of assessed value of real property and that the proposed improvements, which will cost approximately \$100 million, include but are not limited to the construction and maintenance of roadways and any necessary appurtenances as well as funding other improvements within the District related to the construction and maintenance of water and sewer infrastructure and any appurtenances, and any other lawful uses permitted under the act.

The undersigned owns a majority of the property within the proposed District, representing not less than two-thirds of the assessed value of all of the real property proposed to be included in the District.

Dated: June 6, 2024

Golden Bear MJ, LLC, a Delaware limited liability company

By: GB Mt. Juliet I, LLC, a Delaware limited liability company, its Manager

By: Development Partners, LLC, a Tennessee limited liability company, its Sole Member

By: William A. Oldacre, Jr.  
William A. Oldacre, Jr., Director