

# Established a Neighborhood Improvement District and Obtained \$4.72 Million of Bond Financing

SmithAmundsen's real estate team established a Neighborhood Improvement District (NID) and obtained \$4.72 Million of bond financing for development of a 234-lot residential project in St. Charles, Missouri. The bond financing was necessary to finance significant off-site improvements, including a major sanitary sewer line, for which conventional financing was not available. The NID bonds provided a 20 year loan at favorable fixed rates that will be repaid through property tax assessments on the project. The bond proceeds also served as the equity component of the project by providing take out financing to the land development loan. We represented the developer in establishing the NID District and obtaining the bond financing, including representation at the public hearing and reviewing and negotiating the development and bond documents.

## PROFESSIONALS

Brad Goss  
Partner

Lisa A. Johnson  
Partner

Elizabeth H. Lum  
Partner

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