

RESOLUTION NO. 1611

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEVADA, MISSOURI, APPROVING THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE BONDS FOR THE PURPOSE OF FINANCING OR REFINANCING THE ACQUISITION, CONSTRUCTION, IMPROVEMENT, AND EQUIPPING OF ELMWOOD ESTATES APARTMENTS AT 1102 N ELM STREET, NEVADA, MO AND CERTAIN OTHER MATTERS RELATING THERETO

WHEREAS, Elmwood Kingdom LLC, a Missouri limited liability company, or its successors or assigns (collectively, the "Borrower") has requested the Public Finance Authority (the "Issuer"), a Wisconsin bond issuing City created under Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes (the "Act") issue its Multifamily Housing Revenue Bonds for the benefit of the Borrower (the "Bonds"); and

WHEREAS, pursuant to Section 147(f) of the Code, the issuance of the Bonds by the Authority must be approved by the City because the Project is to be located within the jurisdiction of the City; and

WHEREAS, the City Council of the City of Nevada, Missouri (the "City Council") is the elected legislative body of the City and is required to approve the issuance of the Bonds under Section 147(f) of the Internal Revenue Code of 1986; and

WHEREAS, the Authority has requested that the City Council approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code; and

WHEREAS, pursuant to Section 147(f) of the Code, the City Council has, following notice duly given, held a public hearing regarding the issuance of the Bonds, and now desires to approve the issuance of the Bonds by the Authority.

NOW THEREFORE BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF NEVADA, MISSOURI AS FOLLOWS:

SECTION 1. The City Council hereby approves the issuance of the Bonds by the Authority. It is the purpose and intent of the City Council that this resolution constitutes approval of the issuance of the Bonds by the Authority as described in Exhibit "A"

SECTION 2. The issuance of the Bonds shall be subject to the approval of the Authority. The City shall have no responsibility or liability whatsoever with respect to the Bonds.

SECTION 3. The adoption of this Resolution shall not obligate the City or any department thereof to (a) provide any financing to acquire or construct the Project or any refinancing of the Project; (b) make any contribution or advance any funds

whatsoever to the Authority; or (c) take any further action with respect to the Authority or its membership therein.

SECTION 4. The officers of the City are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to, and comply with the terms and intent of this resolution and the financing transaction approved hereby.

SECTION 5. This resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED, by the City Council of the City of Nevada, Missouri this 15th day of February 2022.




George Knox, Mayor


Stephanie M. Martin – City Clerk