

RESOLUTION NO. 25-06

**A RESOLUTION OF THE GOVERNING BODY OF THE CITY OF
MCPEHRSON, KANSAS CONDITIONALLY AUTHORIZING THE
ISSUANCE OF INDUSTRIAL REVENUE BONDS TO CONSTRUCT
AFFORDABLE SENIOR HOUSING**

WHEREAS, there is an affordable senior housing development that proposes to build 14 duplexes in the Deerfield South Subdivision subject to Section 42 of the 1986 Tax Reform Act; and

WHEREAS, the developers of this proposed development are Twinland II, LLC and WindyRidge Developments, LLC.; and

WHEREAS, the developers will form a limited liability company named Deerfield Senior Homes II, LLC to own the senior housing development; and

WHEREAS, the City supports the development as it has been determined that the City of McPherson and surrounding area needs safe, clean, accessible and affordable senior housing; and

WHEREAS, the City has committed to waiving certain fees and charges and providing financial assistance in infrastructure costs to help reduce the cost of the development; and

WHEREAS, the exemption of sales tax on applicable purchases made in connection with the construction of the proposed project under the Kansas Retailer's Sales Tax Act (K.S.A. 79-3601 et seq.) through the issuance of Industrial Revenue Bonds will further reduce the cost of construction.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE
CITY OF MCPHERSON, KANSAS:**

Section 1. The City Commission hereby conditionally authorizes the issuance of Industrial Revenue Bonds in an amount not to exceed \$7,100,000 (Seven Million One Hundred Thousand and no/100 Dollars) for the purposes of construction financing for the proposed development of 14 senior duplexes located in Deerfield South Subdivision of the City of McPherson, Kansas to be owned by Deerfield Senior Homes II, LLC. (to be formed), subject to the following provisions:

1. Project receives an award of Federal Low Income Housing Tax Credits, State Affordable Housing Tax Credits and commitments for other financing in an amount necessary to complete the development.
2. Acceptable underwriting and due diligence to the City
3. The bond(s) will be sold in a private offering and not a public sale, and the developers shall be solely responsible for the sale of the bonds

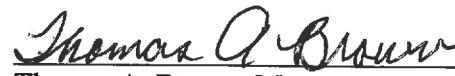
4. The developers agree to pay all expenses relating to the issuance of the bonds, including the City, the City Attorney, Gilmore & Bell as bond counsel and all filing fees with the Kansas Board of Tax Appeals.
5. The bonds and all interest thereon shall be paid solely from the revenues to be received by the City from the project and not from any other fund or source. The City is not obligated on such bonds in any way, except as herein set out. In the event that the bonds are not issued, the City shall have no liability to the developers.

Section 2. Upon all conditional provisions being satisfied and an ordinance being adopted authorizing the issuance of the bond(s), the Mayor and Clerk are hereby further authorized and directed to sign such other instruments and certificates as shall be necessary and desirable in connection with this Resolution, and are hereby further authorized to take such further actions as may be necessary to accomplish the purposes of this Resolution.

Section 3. This resolution shall become effective upon adoption by the City Commission.

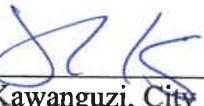
Adopted by the governing body of the City of McPherson, Kansas on this 13th day of May 2025.

CITY OF MCPHERSON, KANSAS



Thomas A. Brown, Mayor



By: 
Leah Kawanguzi, City Clerk