

RESOLUTION NO: 414

RESOLUTION APPROVING A PROJECT (WITHIN THE MEANING OF CHAPTER 349, REVISED STATUTES OF MISSOURI, AS AMENDED) OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF ST. LOUIS, MISSOURI, TO BE LOCATED IN THE CITY OF CHESTERFIELD, MISSOURI, AND APPROVING THE ISSUANCE OF BONDS BY SAID AUTHORITY ON BEHALF OF ST. ANDREW'S RESOURCES FOR SENIORS.

WHEREAS, The Industrial Development Authority of the County of St. Louis, Missouri (the "Authority") is authorized and empowered by the provisions of Chapter 349 of the Revised Statutes of Missouri, as amended (the "Act") to issue revenue bonds to finance and refinance certain projects (as defined in the Act) and to loan the proceeds of such revenue bonds to provide for the purchase, construction, renovation, equipping and improvement of projects for the uses and public purposes set forth in the Act and the refunding of bonds issued for such purposes; and

WHEREAS, Section 349.010(4) of the Act requires that projects of a county authority be located within an unincorporated area of such county, except that such projects may be located within the incorporated limits of a municipality within such county when approved by the governing body of the municipality; and

WHEREAS, there has been presented to this City Council, in its capacity as the governing body of the City of Chesterfield, Missouri (the "City"), a request for approval of the herein-defined Project described below of the Authority to be located within the incorporated limits of the City, such Project being owned by St. Andrew's Resources for Seniors, a Missouri nonprofit corporation (the "Applicant"), pursuant to the Authority's powers under the Act; and

WHEREAS, the Project will consist of additions and improvements to the existing continuing care retirement facility owned by the Applicant and located at 305 and 307 South Wood Mills Road in the City, including certain capital improvements, renovations and additional equipment consisting of the construction, improving and equipping the addition of 45 independent living units at The Willows at Brooking Park, including a parking garage and other renovations at The Willows at Brooking Park and refunding certain bonds previously issued by the Authority with respect to The Willows at Brooking Park (The Industrial Development Authority of the County of St. Louis, Missouri Senior Living Facilities Revenue Bonds (St. Andrew's Resources for Seniors) Series 2007A, and Senior Living Facilities Adjustable Rate Revenue Bonds (St. Andrew's Resources for Seniors) Series 2007B, both series being issued on September 5, 2007) (the financing and refinancing of the project are collectively referred to herein as the "Project").

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

Section 1. That the City Council hereby finds and determine that the Project will promote the economic welfare and the development of the City, and will be in furtherance of the public purposes set forth in the Act.

Section 2. Solely for the purpose of complying with the requirements of Section 349.010(4) of the Act, the City Council hereby approves the Project to be located within the incorporated limits of the City. Such approval shall not be construed as an approval required by any regulation, code or ordinance of the City in connection with the construction of any improvements included in the Project. All such approvals shall be sought under the City's existing regulations, codes and ordinances.

Section 3. That the City Clerk is hereby authorized and directed to deliver certified copies of this Resolution to the Authority or to any other party requesting same.

Section 4. That this Resolution shall take effect immediately upon its adoption by the City Council of the City.

PASSED by the City Council this 9th of September, 2015.

(SEAL)

Bob Nation

Mayor

ATTEST:

Vickie Hass
City Clerk