

RESOLUTION NO. 448

RESOLUTION APPROVING A PROJECT FOR FRIENDSHIP VILLAGE OF WEST COUNTY TO BE FINANCED BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF ST. LOUIS, MISSOURI

WHEREAS, The Industrial Development Authority of the County of St. Louis, Missouri (the "Authority") is proposing a project involving the issuance of not to exceed \$250,000,000 aggregate principal amount of bonds of the Authority for the purpose of making a loan to Friendship Village of South County and Friendship Village of West County, Missouri nonprofit corporations (the "Borrowers"), to finance, refinance and reimburse the costs of acquiring, constructing, renovating, equipping and furnishing new and existing continuing care retirement facilities for the Borrowers' continuing care retirement facilities (collectively, the "Project"); and


WHEREAS, Section 349.010 of the Revised Statutes of Missouri requires that projects of an industrial development authority of a county must be located wholly within an unincorporated area of such county, except that such projects may be located within the corporate limits of a municipality within such county when approved by the governing body of the city;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Chesterfield, Missouri, that the Project is hereby approved and the City Council grants its permission to the Authority to proceed with the issuance of not to exceed \$250,000,000 aggregate principal amount of bonds for the purposes described above.

PASSED by the City Council of the City of Chesterfield, Missouri, this 20th day of August, 2018.

CITY OF CHESTERFIELD, MISSOURI


PRESIDING OFFICER

BY: 
~~Bob Nation, MAYOR~~
Barbara McGinness, President Pro Tem

[SEAL]

ATTEST:


Vickie Hass, CITY CLERK