

RESOLUTION NO. 24-17

A RESOLUTION AMENDING RESOLUTION NO. 22-12 OF THE CITY OF ANDOVER, KANSAS.

WHEREAS, the governing body of the City of Andover, Kansas (the “City”), desires to promote, stimulate and develop the general economic welfare and prosperity of the City, and thereby to further promote, stimulate and develop the general economic welfare and prosperity of the State of Kansas; and

WHEREAS, pursuant to the provisions of K.S.A. 12-1740 to 12-1749d, inclusive, as amended (the “Act”), and all acts amendatory thereof or supplemental thereto, said City is authorized to issue revenue bonds of the City; and

WHEREAS, the City previously adopted Resolution No. 22-12 (the “Original Resolution”), which Original Resolution authorized the City to provide for the issuance of certain taxable industrial revenue bonds in one or more series in an aggregate principal amount of not to exceed Forty Million Dollars (\$40,000,000) (the “Bonds”) and to finance the purchasing, acquiring, constructing, furnishing, and equipping a commercial facility in one or more phases ultimately consisting of approximately 240 apartment units in Andover, Kansas (the “Project”); and

WHEREAS, construction of the Project was delayed; and

WHEREAS, AV Apartment, LLC, a Kansas limited liability company, or its affiliates (the “Tenant”), has requested the City to extend the Resolution of Intent from this date in order to complete the Project; and

WHEREAS, it is necessary to amend certain sections of Resolution No. 22-12 to extend the length of time the Resolution of Intent is effective.

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

SECTION 1. Amendment to Section 8. Section 8 of the Original Resolution is hereby deleted and replaced with the following:

SECTION 8. This Resolution shall become effective upon its original approval and passage by the governing body of the City and shall expire on August 1, 2024, unless (i) extended by the governing body of the City, (ii) Bonds have been issued for the Project, or (iii) a building permit has been issued for the initial phase of the Project prior to such expiration date.

SECTION 2. Amending Resolution. This resolution supplements and amends the Original Resolution only to the extent necessary to amend Section 8 of the Original Resolution and, except to the extent specifically amended hereby, the Original Resolution shall remain in full force and effect.

SECTION 3. Effective Date. This Resolution shall become effective upon its approval and adoption by the governing body of the City.

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PASSED, ADOPTED AND APPROVED by the governing body of the City of Andover,
Kansas on the 14th day of May, 2024.

CITY OF ANDOVER, KANSAS

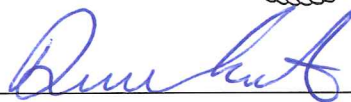
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ATTEST:



Ronnie Price, Mayor



Dana Engstrom, City Clerk

EXCERPT OF MINUTES

The governing body of the City of Andover, Kansas met in regular session, at the usual meeting place in the City on May 14, 2024, at 7:00 p.m., with Mayor Ronnie Price presiding, and the following members of the governing body present:

Tim Berry, Philip Hamilton, Michael (Homer) Henry, Jodi Ocadiz, Mike Warrington
and Paul Wemmer

and the following members absent:

None

Among other business, there came on for consideration and discussion the following:

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ANDOVER, KANSAS.

Thereupon, the Resolution was considered and discussed, and on motion of Michael (Homer) Henry, seconded by Philip Hamilton, the Resolution was adopted by vote of the majority of all members present.

Thereupon, the Resolution, having been adopted by a majority vote of the members of the governing body present, it was given No. 24-12, and was directed to be signed by the Mayor and attested by the City Clerk.

CITY CLERK'S
CERTIFICATION OF EXCERPT OF MINUTES

I hereby certify that the foregoing is a true and correct Excerpt of Minutes of the May 14,
2024 meeting of the governing body of the City of Andover, Kansas.

[seal]





Dana Engstrom, City Clerk