

**ANDOVER CITY COUNCIL
Thursday, February 28, 2013
Minutes**

Due to a snow storm the Monday night City Council Workshop was moved to Wednesday, February 27, 2013.

1. Mayor Ben Lawrence reconvened the meeting from Wednesday, February 27, 2013 at 7:15 p.m.

City Council Members: Byron Stout IV, Troy Tabor, Caroline Hale, and Clark Nelson. Council Members Sheri Geisler and Kris Estes were absent.

Staff: City Administrator Sasha Stiles, City Clerk Susan Renner and Bond Counsel J.T. Klaus, Triplett Woolf & Garretson.

A/V: Cindy Barrett

15. Taxable Multifamily Housing Revenue Bonds (Andover Apartments, LLC)

J.T. Klaus, Triplett Woolf & Garretson, City Bond Counsel, explained the meeting being held tonight was due to a publication error in the City's official publication, the Augusta Gazette. Due to the developer's request to change the tax abatement schedule the paperwork had to be redone and a cost benefit analysis prepared.

- a. Public Hearing

Mayor Lawrence opened the public hearing. No comments were made. The hearing was closed.

- b. Right of way agreement

A motion was made by Council Member Bryon Stout, seconded by Council Member Troy Tabor, to accept the right of way agreement as presented. Motion carried 4/0.

- c. A Resolution of the Governing Body of the City of Andover, Kansas, approving an ad valorem property tax exemption for property acquired with the proceeds of certain industrial revenue bonds.

A motion was made by Council Member Clark Nelson, seconded by Council Member Caroline Hale to adopt the resolution of the Governing Body of the City of Andover, Kansas, approving an ad valorem property tax exemption for property acquired with the proceeds of certain industrial revenue bonds. Motion carried 4/0. Resolution number 1310 was assigned.

- d. An ordinance authorizing the City of Andover, Kansas to issue its Taxable Multifamily Housing Revenue Bonds, Series A, 2013 (Andover Apartments,

LLC), in the aggregate principal amount of not to exceed \$16,875,000 and its subordinated Taxable Multifamily Housing Revenue Bonds, Series B, 2013 (Andover Apartments, LLC) in the aggregate amount of not to exceed \$5,625,000, for the purposes of (1) purchasing, acquiring, constructing, furnishing and equipping an apartment facility located in the City of Andover, Kansas, and (2) paying certain costs of issuance; authorizing the execution of a Trust Indenture by and between the City and Emprise Bank, Wichita, Kansas, as trustee; authorizing the City to lease the Project to Andover Apartments, LLC; authorizing execution of a Lease between the City and Andover Apartments, LLC; approving the form of a Guaranty Agreement; approving the form of an Individual Guaranty Agreement; authorizing the execution of a Bond Purchase Agreement by and between the City, Andover Apartments, LLC and Emprise Bank, as original purchaser of the Series A, 2013 Bonds; and authorizing the execution of a Bond Purchase Agreement by and between the City and Andover Apartments, LLC, as tenant and original purchaser of the Series B, 2013 Bonds.

A motion was made by Council Member Caroline Hale, seconded by Council Member Troy Tabor, to adopt the ordinance authorizing the City of Andover, Kansas to issue its Taxable Multifamily Housing Revenue Bonds, Series A, 2013 (Andover Apartments, LLC), in the aggregate principal amount of not to exceed \$16,875,000 and its subordinated Taxable Multifamily Housing Revenue Bonds, Series B, 2013 (Andover Apartments, LLC) in the aggregate amount of not to exceed \$5,625,000, for the purposes of (1) purchasing, acquiring, constructing, furnishing and equipping an apartment facility located in the City of Andover, Kansas, and (2) paying certain costs of issuance; authorizing the execution of a Trust Indenture by and between the City and Emprise Bank, Wichita, Kansas, as trustee; authorizing the City to lease the Project to Andover Apartments, LLC; authorizing execution of a Lease between the City and Andover Apartments, LLC; approving the form of a Guaranty Agreement; approving the form of an Individual Guaranty Agreement; authorizing the execution of a Bond Purchase Agreement by and between the City, Andover Apartments, LLC and Emprise Bank, as original purchaser of the Series A, 2013 Bonds; and authorizing the execution of a Bond Purchase Agreement by and between the City and Andover Apartments, LLC, as tenant and original purchaser of the Series B, 2013 Bonds. Motion carried 4/0. Ordinance number 1534 was assigned.

16. [Adjourn \(following February 28, 2013 Close of Business\)](#)

A motion was made by Council Member was made by Bryon Stout, seconded by Council Member Troy Tabor, to adopt the ordinance as presented. Motion carried 4/0.

Respectfully Submitted by,

Susan Renner
City Clerk

Approved this 12th day of March, 2013 by the City Council, City of Andover, Kansas.