

RESOLUTION NO. 4302
(Wisconsin Public Finance Authority Student Housing Project)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HENDERSON,
NEVADA, AUTHORIZING LOCAL APPROVAL FOR THE WISCONSIN
PUBLIC FINANCE AUTHORITY STUDENT HOUSING PROJECT AT 1300
NEVADA STATE DRIVE, HENDERSON, NEVADA 89002.

- WHEREAS, the Council has been informed that the Public Finance Authority (the "*Authority*") is a governmental unit of the State of Wisconsin, which was formed by certain Wisconsin municipalities pursuant to Section 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes (the "*Wisconsin Act*") and a Joint Exercise of Powers Agreement among such municipalities (the "*JPA*"); and
- WHEREAS, the Council has been further informed that, pursuant to the Wisconsin Act and the JPA, the Authority is authorized and empowered to, among other things, acquire, buy, sell, lease, encumber, mortgage, hypothecate, pledge, assign, or transfer any property or interest in property that is located within or outside of the State of Wisconsin and to issue bonds, notes or other evidences of indebtedness to finance certain costs of such activities; and
- WHEREAS, the Council has been further informed that pursuant to Section 66.0304(11)(a) of the Wisconsin Act and Section 4 of the JPA, the Authority may not issue bonds to finance a project outside the State of Wisconsin unless a political subdivision within whose boundaries the project is to be located has approved the financing of the project by the Authority ("*Local Approval Requirement*"), which approval may be given by "the governing body or by the highest ranking executive or administrator of the political subdivision"; and
- WHEREAS, the Council has been further informed that the Authority proposes to issue its governmental purpose revenue bonds (the "*Bonds*") in the approximate amount of \$26,000,000 to finance the construction, equipping, ownership, and operation by the Authority of a 312-bed student housing facility to serve the housing needs of the student population of the Nevada State College (the "*Project*") to be located on land (the "*Property*") having a street address of 1300 Nevada State Drive in the City of Henderson (the "*City*") which Property is part of the of Nevada State College campus; and
- WHEREAS, to satisfy the Local Approval Requirement, the Authority has requested the City's approval of the financing of the Project and a proposed approval letter for signature by the Mayor, attached hereto as Exhibit A, consisting of one page; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Henderson,
Nevada, that:

SECTION 1. The foregoing recitals are incorporated herein as though fully set forth at length.

SECTION 2. The Mayor is authorized to execute and deliver the approval letter substantially in the form attached hereto as Exhibit A and the same is hereby approved, together with any changes, insertions and omissions thereto as the Mayor, after consultation with counsel to the City, deem in their collective discretion to be necessary or desirable for the execution thereof and/or as necessary to the effectuate the intent and purpose of this Resolution.

SECTION 3. The Bonds shall not constitute a pledge of the faith and credit, and shall not be a debt or obligation, legal, moral, or otherwise, of the City or the State of Nevada, or any municipality or political subdivision thereof. The City shall have no liability whatsoever with respect to the Bonds.

SECTION 4. The within approval shall not constitute an endorsement of the Project and shall not be construed as providing any other City approvals for the Project. The Project will be required to comply with all applicable provisions of the Henderson Municipal Code throughout the process of planning, developing and building the Project.

SECTION 5. No member of the City Council, or any employee or agent of the City, shall be liable personally on the Bonds or subject to any personal liability or accountability by reason of the approval of the issuance of the Bonds and the financing of the project through the Authority.

SECTION 6. Other than its adoption and approving of the within Resolution, the City shall have no responsibility and makes no representation regarding the need for any approvals that may be required by the State of Nevada or the State of Wisconsin.

SECTION 7. This Resolution shall take effect immediately.

//

//

//

//

//

//

//

//

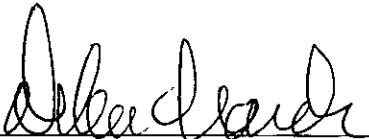
PASSED, ADOPTED, AND APPROVED THIS 5TH DAY OF JUNE, 2018, BY THE
FOLLOWING ROLL-CALL VOTE OF COUNCIL.

Those voting aye:
Debra March, Mayor
Councilmembers:
John F. Marz
Gerri Schroder

Those voting nay: None

Those abstaining:
Dan K. Shaw
Dan H. Stewart

Those absent: None

A handwritten signature in black ink, appearing to read "Debra March", written over a horizontal line.

Debra March, Mayor

ATTEST:

A handwritten signature in black ink, appearing to read "Sabrina Mercadante", written over a horizontal line.

Sabrina Mercadante, MMC, City Clerk

EXHIBIT A

To: Public Finance Authority
22 East Mifflin Street, Suite 900
Madison, Wisconsin 53703

Re: Proposed Financing for a 312-bed student housing facility located at 1300
Nevada State Drive, Henderson, Nevada 89002

I have been informed that the Public Finance Authority, a governmental unit of the State of Wisconsin, proposes to issue approximately \$26,000,000 of its governmental purpose revenue bonds to finance the construction, equipping, ownership, and operation by the Authority of a 312-bed student housing facility located at 1300 Nevada State Drive in the City of Henderson. The Project will serve the housing needs of the student population of Nevada State College and will be located on the College's campus. I have been further informed that pursuant to its enabling law, the Authority may not issue bonds to finance a project outside the State of Wisconsin unless a political subdivision within whose boundaries the project is to be located has approved the financing of the project by the Authority.

As authorized by City Council Resolution No. ____ dated _____, this letter shall constitute the City's approval of the financing of the Project by the Authority for purposes the Authority's enabling law.

The Project is located entirely within the boundaries of the City and I am the highest ranking executive or administrator of the City.

I understand that the City, its Council members, and any employee or agent of the City shall have no pecuniary liability whatsoever with respect to the Bonds, and that the Authority's bonds shall not constitute a pledge of the faith and credit, and shall not be a debt or obligation, legal, moral, or otherwise, of the City or the State of Nevada, or any municipality or political subdivision thereof.

This approval does not constitute an endorsement of the Project, nor does it constitute an approval of any aspect of the Project. The Project will be required to comply with all applicable provisions of the Henderson Municipal Code throughout the process of planning, developing and building the Project. Further, no representation is made that this approval is sufficient to satisfy the Wisconsin statutory requirement recited above.

This letter may be produced as evidence, and shall be conclusive proof of the approval granted herein in connection with any proceedings relating to the issuance of the aforementioned bonds by the Authority to finance the Project and may be relied upon by any party thereto in connection therewith.

Very truly yours,

Mayor Debra March