

RESOLUTION NO. 2016-11-___ (R)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, AUTHORIZING THE FINANCING, UNDER THE HEALTH FACILITIES DEVELOPMENT ACT, FOR A SENIOR LIVING FACILITY TO BE LOCATED WITHIN THE CITY OF MCKINNEY IN THE 6000 BLOCK OF ALMA

WHEREAS, the City Council of the City of McKinney, Texas, supports the creation of high-quality, senior living health facilities; and

WHEREAS, the Health Facilities Development Act, Chapter 221, Texas Health and Safety Code (the "Act") authorizes and empowers Woodloch Health Facilities Corporation (the "Issuer") to issue revenue bonds on behalf of the City of Woodloch, Texas (the "Issuing Unit") to finance the costs of health facilities found by the Board of Directors of the Issuer to be required, necessary or convenient for health care, research and education, any one or more, within the State of Texas and in furtherance of the public purposes of the Act; and

WHEREAS, Section 221.030 of the Act provides that the Issuer may provide for the financing of health facilities located outside the limits of the Issuing Unit with the consent of each City, County or hospital district within which such health facility is or is to be located; and

WHEREAS, the Facilities will be located within the City of McKinney, Texas (the "City") and outside the limits of the issuing unit.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THAT:

Section 1. The City Council of the City of McKinney, Texas, hereby consents to the financing by the Issuer of the Facilities for the purposes of Section 221.030 of the Act and approves the financing for the purposes of Section 147(f) of the Internal Revenue Code of 1986; provided that the City shall have no liability in connection with the financing of the Facilities and shall not be required to take any further action with respect thereto.

Section 2. This Resolution shall take effect immediately from and after the date of passage and is so resolved.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, ON THE 15TH DAY OF NOVEMBER, 2016.

CITY OF MCKINNEY, TEXAS

BRIAN LOUGHMILLER
Mayor

ATTEST:

SANDY HART, TRMC, MMC
City Secretary
DENISE VICE, TRMC
Assistant City Secretary

APPROVED AS TO FORM:

MARK S. HOUSER
City Attorney