

**City of Westwood, Kansas
Special City Council Meeting
November 27, 2023 – 5:30 p.m.**

Council Present: David E. Waters, Mayor – via Zoom
Andrew Buckman, Councilmember – via Zoom
Jeff Harris, Council President
Jason Hannaman, Councilmember – via Zoom
Laura Steele, Councilmember – via Zoom
Holly Wimer, Councilmember – via Zoom

Council Absent: None

Staff Present: Leslie Herring, City Administrator
Ryan Denk, City Attorney – via Zoom
Abby Schneeweis, City Clerk

Call to Order

Mayor Waters called the special meeting to order at 5:30 p.m. on November 27, 2023. The City Clerk called the roll. A quorum was present. The evening's meeting was held in a hybrid manner, with attendees participating both in person and online via Zoom.

New Business

Consider a Resolution 124-2023 Consenting to Sale of Real Property from Woodside Village North LLC to Woodside Village North 2 LLC

A request was made by Korb Maxwell, Polsinelli Law Firm representing Blair Tanner, for the Westwood Governing Body to hold a special meeting regarding the reorganization of ownership of Woodside Village North. The City Council must provide consent before the change in ownership can occur, according to the Redevelopment Agreement.

Mr. Maxwell said Mr. Tanner sold a project in California approximately six months ago, which transaction is eligible for a 1031 exchange and which Mr. Tanner wishes to do to take the revenues from the sale of the California property and increase his investment in the Woodside Village North property. In order to do this, a transfer of the property as a whole to a new ownership entity is required. Mr. Maxwell said there will be no changes in the management and operations and Mr. Tanner is the responsible party for the Woodside Village North property.

Ms. Herring noted that Kevin Wempe, Gilmore and Bell serving as the City's Bond Counsel has reviewed the Resolution and transaction and he did not find any issues with this transaction.

Councilmember Harris asked if the City needs to ensure the bond holders are informed of the ownership change or if there is any other due diligence that is required or recommended. Mr. Maxwell said it would be beneficial, but he was not certain if notification is required. Ms. Herring said she would contact the Bond Trustee to notify them of the transfer.

Councilmember Hannaman asked if all of the obligations in the current Redevelopment Agreement will be taken on by the new owner, Woodside Village North 2, LLC. Mr. Denk confirmed that it would. Mayor

Waters noted that, if needed, the City would be able to enforce the current Redevelopment Agreement on both Woodside Village North LLC and Woodside Village North 2 LLC. Councilmember Harris asked for further clarification. Mr. Denk said that Woodside Village North LLC is contractually obligated under the Redevelopment Agreement, and Woodside Village North 2 LLC will assume the obligations of Woodside Village North LLC.

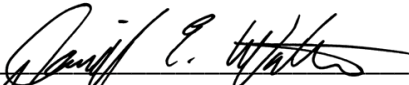
Motion by Councilmember Harris to approve the Resolution as presented in the agenda packet with two conditions – (1) that Mr. Maxwell deliver a statement of debt and, (2) that City Administration and Mr. Maxwell confirm jointly that one or both of them have informed the bond holders and bond trustee of this transaction.

Mayor Waters asked Mr. Maxwell if these conditions were achievable. Mr Maxwell stated that they would be happy to provide documents of our Assignment and Assumption and to confirm notice to the bondholders.

Motion seconded by Councilmember Steele. Motion carried by a 5-0 voice vote.

Adjournment

Motion by Councilmember Harris to adjourn the meeting. Second by Councilmember Hannaman. Motion carried by a 5-0 voice vote. The meeting adjourned at 5:49 p.m.

APPROVED: 
David E. Waters, Mayor

ATTEST: 
Abby Schneweis, City Clerk