

Presbyterian Manor Public Hearing



Office of Economic
Development

March 8, 2022



Presbyterian Manor



- Presbyterian Manors, a 501(c)(3), private, not-for profit, headquartered in Wichita
- Provider of independent and assisted living senior care throughout Kansas and Missouri
- City of Wichita has acted as issuer since 1990



Presbyterian Manor



- Headquarters at 2414 North Woodlawn
- 14 senior living facilities (Kansas and Missouri)
- Wichita location 4700 West 13th Street North
- Two hospice facilities (Kansas and Missouri)
- Development stage on facility in Colorado



Presbyterian Manor



- September 14, 2021, City Council approved a Letter of Intent to issue Health Care Facilities Revenue Bonds not to exceed \$200,000,000
- Refinance 2013 and 2014 bonds to achieve interest rate savings
- New money projects improvements, including 90 new independent living units in Wichita



Presbyterian Manor



- Tax Equity and Fiscal Responsibility Act (TEFRA) requires a public hearing
- New regulations for TEFRA hearings that require identification of where funds will be invested
- New money projects: Arkansas City, Clay Center, Dodge City, Emporia, Fort Scott, Lawrence, Newton, Olathe, Parsons, Salina, Topeka and Wichita



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- **Recommendation:**

- It is recommended that the City Council close the public hearing.



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