



# City of Harrisonburg, Virginia

## Office of the City Manager

409 South Main Street  
Harrisonburg, VA 22802  
(540) 432-7701 / FAX (540) 432-7778

Eric D. Campbell  
City Manager

TO: Ande Banks, City Manager  
FROM: Chris Brown, City Attorney  
DATE: 1/18/2023  
RE: Two resolutions approving issuance by Harrisonburg Redevelopment and Housing Authority of Revenue Bonds for the acquisition, construction, renovation, rehabilitation, and equipping of (1) 78 Unit John Early Apartments Multifamily Housing Facility in the Town of Bedford, Virginia and (2) 150 Unit Wesley Apartments Multifamily Housing Facility in the City of Lynchburg, Virginia.

**Summary:** HRHA is requesting Council pass the above referenced resolutions approving two bond issuances. Council approval of HRHA's issuances of the bonds is required by state law. There is no liability incurred by the City as a result of this approval and the issuances of the bonds by HRHA.

**Background:** HRHA routinely acts as the issuer of private activity bonds to finance housing projects around Virginia. Fees generated by such bond issuances are used by HRHA to finance some of its work in Harrisonburg. HRHA is acting as the issuer of such bonds for a project in the Town of Bedford, Virginia and a project in the City of Lynchburg, Virginia. Under Virginia law, City Council must approve HRHA's issuance of the bonds. There is no liability assumed by the City in approving the attached resolutions or in the issuance of the bonds.

**Key Issues:** Approval of HRHA issuance of bonds for a project in the Town of Bedford and a project in the City of Lynchburg.

**Environmental Impact:** None

**Fiscal Impact:** None

**Prior Actions:** None

**Alternatives:** (a) Approve Resolutions approving issuance of bonds by HRHA;  
(b); or decline to approve resolution  
(c)

**Community Engagement:** HRHA held a public hearing on the bond issuances.

**Recommendation:** Staff recommends approval of the resolutions.



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**Attachments:** Two resolutions approving issuance of bonds by HRHA;  
Two document packages related to the bond issuances.

RE:

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**Review:**

*The initiating Department Director will place in Legistar, in sequence of transmittal, the names of each department that must initial their review in order for this item to be placed on the City Council agenda. The completion of review only addresses the readiness of the issue for Council consideration. This does not address the recommendation for approval or denial of the issue.*

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