

CERTIFICATE OF PUBLIC HEARING

The undersigned officer of the Harrisonburg Redevelopment and Housing Authority, a political subdivision of the Commonwealth of Virginia (the “Authority”) hereby certifies as follows:

1. A public hearing was conducted by the Authority on March 2, 2021, at 4:00 p.m., pursuant to proper notice of such meeting. The meeting was held during a scheduled special meeting of the Authority at the Municipal Building, City Council Chambers, 409 South Main Street, Harrisonburg, Virginia. The meeting was open to the public via video and auditory streams and telephonic remote access was also available. Physical attendance was subject to any current social distance restrictions resulting from the pandemic. The time of the meeting and place at which the meeting was held, and access facilitated by the Authority, provided a reasonable opportunity for persons of differing views to participate and be heard.

2. The public hearing was held in connection with the request by Bellwood Crossing, LLC, a Virginia limited liability company and its affiliates (collectively, “the Company”), for the issuance by the Authority of its multifamily affordable residential rental housing facility revenue bonds in an amount not to exceed \$19,000,000 (the “Bonds”), to provide financing for (i) the acquisition, construction and equipping of a 102 unit multifamily affordable residential housing facility on approximately 4.16 acres of land located in Chesterfield County, Virginia, (ii) the funding of debt service and other reserve funds and (iii) the payment of the costs of issuance with respect to the Bonds and other transaction expenses (the “Project”). A notice of the public hearing was published once a week for two successive weeks (on February 15, 2021 and February 22, 2021) in *The Daily News Record*, a newspaper having general circulation in the City of Harrisonburg, Virginia. A certified copy of the Public Hearing Notice is attached hereto as **Exhibit A**.

3. The individuals identified on **Exhibit B** attached hereto participated and addressed the Authority at the public hearing. A reasonably detailed summary of the comments expressed at the public hearing by such individuals is included in **Exhibit B**.

4. Attached hereto as **Exhibit C** is a true, correct and complete copy of an Inducement Resolution adopted by the Authority with respect to the Project.


5. The Inducement Resolution constitutes all formal action taken by the Authority at the March 2, 2021 meeting relating to the Project referred to in the Inducement Resolution. The Inducement Resolution has not been repealed, revoked, rescinded or amended and is in full force and effect on the date hereof.

6. Attached hereto as **Exhibit D** is a copy of the Fiscal Impact Statement for the Project.

7. Attached hereto as **Exhibit E** is a draft of a Resolution to be presented to the City Council of the City of Harrisonburg (the “City Council”) with respect to the Project at its meeting scheduled for March 9, 2021.

HARRISONBURG REDEVELOPMENT AND
HOUSING AUTHORITY

Dated: March 2, 2021

By: 
Michael Wong, Executive Director

Exhibits:

- A – Evidence of Publication of Project Public Hearing Notice
- B – Summary of Statements Made at Public Hearing
- C – Authority's Project Inducement Resolution
- D – Fiscal Impact Statement
- E – Governing Body Approval Resolution of the City Council of the City of Harrisonburg, Virginia for the Project

44440698_4

EVIDENCE OF PUBLICATION OF PROJECT PUBLIC HEARING NOTICE

DAILY NEWS-RECORD

STATE OF VIRGINIA
CITY/COUNTY OF ROCKINGHAM

subscribed and sworn to before me in
the jurisdiction aforesaid this
2nd day of February, 2021 by

Sharon J. Casey

Bonnie E. Andrews

Bonnie E. Andrews - Notary Public
My commission expires 07/31/2024
Notary Registration Number: 189442

Certificate of Publication

WILLIAMS MULLEN

THIS IS TO CERTIFY that the attached
advertisement of:

BELLWOOD CROSSING
HRHA BOND \$19,000,000
PO#:

appeared in the DAILY NEWS-RECORD
on the following dates:

02/15/2021 02/22/2021

At 17.75 per inch, ~~line~~ Cost \$612.38

DUPLICATE by *Sharon J. Casey*

NOTICE OF PUBLIC HEARING

Notice is hereby given that the Harrisonburg Redevelopment and Housing Authority (the "Authority") whose address is 286 Kelley Street, Harrisonburg, Virginia 22802, will hold a public hearing at a different address described below (to allow for additional space because of the pandemic) on the request of Bellwood Crossing, LLC, a Virginia limited liability company and its affiliates (the "Company"), whose principal business address is South Creek Development, LLC, P.O. Box 543, Summerfield, North Carolina 27358, for the issuance by the Harrisonburg Redevelopment and Housing Authority (the "Issuer") of up to \$19,000,000 of its "Bonds", to finance a portion of the cost of acquiring, constructing and equipping a planned 102 unit multifamily residential rental housing project to be known as the Bellwood Crossing Apartments (the "Project"), to be located on approximately 4.18 acres at 18075 Jefferson Davis Highway, Richmond, Virginia 23237 in Chesterfield County, Virginia. The Project will meet the requirements of a qualified residential rental project within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended (the "Code"). Bond proceeds may be used for (a) eligible costs associated with the acquisition, construction, equipping and improvements to the Project (b) the establishment of reserve funds as permitted by applicable law, and (c) costs incurred in connection with the issuance of the Bonds. The Project will be owned and operated by the Company or by an affiliated entity. The public hearing, which may be continued or adjourned, will be held at 4:00 p.m. on March 2, 2021, before the Issuer in the conference room located at the Municipal Building, City Council Chambers, 409 South Main Street, Harrisonburg, Virginia.

The proposed private activity bonds will not pledge the credit or the taxing power of the City of Harrisonburg, the issuer, or the County of Chesterfield, Virginia, but will be payable solely from the revenues derived from the Company and pledges thereof.

Any person interested in the issuance of the Bonds may appear at the hearing and be heard. Citizens attending in person must comply with social distancing, wear masks and other public safety considerations associated with the pandemic. Individuals who do not wish to attend but would like to participate may submit written comments to the Issuer's Executive Director at wongway@harrisonburgva.com by 2:00 p.m. on the day of the meeting.

HARRISONBURG REDEVELOPMENT
AND HOUSING AUTHORITY

By:
Michael Wong, Executive Director

SUMMARY OF STATEMENTS MADE AT PUBLIC HEARING

Michael Wong, the Executive Director of the Harrisonburg Redevelopment and Housing Authority (“HRHA”) presented the resolution regarding Bellwood Crossing Apartments. Mr. Wong stated that HRHA has been doing these transactions since the early ‘80s, and that it is a great opportunity to earn administrative fees and to help another community that does not have a housing authority. Melisa Michelsen, General Counsel to the HRHA, stated that there is no recourse to the HRHA. No one else spoke at the public hearing. Six of the Commissioners of the HRHA were in attendance.

AUTHORITY'S PROJECT INDUCEMENT RESOLUTION

**INDUCEMENT RESOLUTION OF THE HARRISONBURG
REDEVELOPMENT AND HOUSING AUTHORITY REGARDING
THE ISSUANCE OF MULTIFAMILY RESIDENTIAL RENTAL
AFFORDABLE HOUSING FACILITY REVENUE BONDS
FOR THE BELLWOOD CROSSING PROJECT**

WHEREAS, the Harrisonburg Redevelopment and Housing Authority (the “**Authority**”), was created pursuant to the Virginia Housing Authorities Law (the “**Act**”), Chapter 1, Title 36, Code of Virginia of 1950, as amended (the “**Virginia Code**”), and is now existing and operating as a public body corporate and politic; and

WHEREAS, the Act empowers the Authority to issue its notes or bonds in accordance with the provisions of the Act for the purpose of making loans for the prevention and elimination of slum or blighted areas, for assistance in the acquisition, construction or rehabilitation by private sponsors of affordable housing projects and to refund prior obligations issued for any such purposes; and

WHEREAS, Bellwood Crossing, LLC, a Virginia limited liability company and its affiliates (the “**Borrower**”), has previously applied to the Authority for the issuance of not to exceed \$19,000,000 of the Authority’s Multifamily Residential Rental Affordable Housing Facility Revenue Bonds (Bellwood Crossing Project), Series 2021 (the “**Bonds**”) to finance (i) the acquisition, construction and equipping of an approximately 102 unit, affordable multifamily residential rental affordable housing facility project located on approximately 4.16 acres in Chesterfield County, Virginia (the “**County**”) at 8075 Jefferson Davis Highway, Richmond, Virginia 23237, (ii) the funding of debt service and other reserve funds and (iii) the payment of issuance and other transaction costs (collectively, the “**Project**”); and

WHEREAS, the Borrower currently expects for the Project to reserve at least forty percent (40%) of the housing units contained therein for occupancy by persons whose income is less than sixty percent (60%) of area median gross income, as required by Section 142(d)(1)(B) of the Internal Revenue Code of 1986, as amended (the “**Code**”); and

WHEREAS, pursuant to due notice, the Authority has on this date conducted a public hearing on the application of the Borrower for the issuance of such Bonds to finance the project in compliance with the requirements of Section 147(f) of the Code and Section 15.2-4906 of the Virginia Code; and

WHEREAS, the Borrower has requested that the Authority agree to issue the Bonds to finance the Project, as described by the Borrower subject to (I) the adoption by the City Council of the City of Harrisonburg, Virginia (“**City Council**”) of a resolution authorizing the issuance of the Bonds by the Authority for the Project, (II) the adoption by the Board of Supervisors of the County (the “**County Board**”) of a resolution pursuant to Section 36-23 of the Act following a public hearing authorizing the Authority to exercise its power in the territorial boundaries of the County by issuing the Bonds for the Project and (III) the adoption of a resolution by the County Board, pursuant to Section 147(f) of the Code following a public hearing held by the

County approving the issuance of the Bonds by the Authority for the Project since the Project is located in the County's jurisdiction:

NOW, THEREFORE, BE IT RESOLVED BY THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY:

1. The recitals made in the preambles to this Resolution are hereby adopted as a part of this resolution.
2. It is hereby found and determined that the approval of the plan of financing and the issuance of the Bonds, for the purposes described herein will promote the provision of decent, safe and sanitary urban or rural dwellings, apartments or other living accommodations for persons of low and moderate income in the County and the Commonwealth of Virginia (the "**Commonwealth**"), and that upon completion and compliance with the requirements of the Act, the Project will constitute a "housing project" within the meaning of the Act and the Virginia Code eligible for the provision by the Authority of its assistance through the issuance of the Bonds.
3. To assist the Borrower in financing the Project, the Authority hereby agrees in principle to cooperate in the issuance of the Bonds in an amount not to exceed \$19,000,000, upon terms and conditions to be mutually agreed upon by the Authority, the Borrower and the purchaser of the Bonds. The Bonds shall be issued in one or more series, pursuant to a loan or financing agreement with the Borrower, a bond purchase agreement, assignment or other contract with a lender, underwriter or placement agent, and such other documentation, which may include a trust indenture, as may be acceptable to such lender, underwriter or placement agent and the Chairman or Vice-Chairman of the Authority and counsel to the Authority.
4. The Borrower has represented to the Authority that interest on the Bonds is intended to be generally excluded from the gross income of the holders thereof for federal and state income tax purposes, and that the Borrower has paid to the Authority an application fee of \$7500 and will pay to the Authority an administrative fee for issuing the Bonds, equal to one-half of one percent (0.5%) of the first five million dollars (\$5,000,000) of the principal amount of the Bonds and two-tenths of one percent (0.2%) of the principal amount of the Bonds which exceed five million dollars (\$5,000,000) up to ten million dollars (\$10,000,000); no additional fee is levied for Bonds over ten million dollars (\$10,000,000)..
5. All costs and expenses in connection with the Bonds, including but not limited to the fees and expenses of Bond Counsel and counsel to the Authority, shall be paid from the proceeds of the Bonds to the extent permitted by law and funds are available, or else from funds of the Borrower. If for any reason the Bonds are not issued, it is understood that all such expenses shall be paid by the Borrower and that the Authority shall have no responsibility therefor.

6. Neither the Bonds, nor the premium, if any, or the interest payable thereon, shall be a general obligation debt of the Commonwealth or any political subdivision thereof, including the Authority, the City of Harrisonburg, Virginia (the “City”) or the County, and neither the Commonwealth, nor any political subdivision thereof, including the Authority, the City or the County, nor any officials, officers, commissioners and/or employees, past, present or future, of any or all of them, are or shall be personally liable thereon. The Bonds, together with the premium, if any, and the interest payable thereon, shall be a limited obligation of the Authority payable solely from revenues, receipts and payments specifically pledged therefor pursuant to the terms of the Bonds and the related financial documents. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia, or any political subdivision thereof, shall be pledged to the payment of the principal of the Bonds, the premium, if any, or the interest thereon or other costs incident thereto.
7. The Authority hereby recommends that the City Council grant “governing body approval” of the issuance of the proposed Bonds and the plan of financing within the meaning of Section 15.2-4906 of the Virginia Code and Section 147(f) of the Code, and directs the Chairman or Vice-Chairman of the Authority to transmit to the City Council a copy of this Resolution and a reasonably detailed summary of the Authority’s public hearing held this date. The Fiscal Impact Statement regarding the Project required by Section 15.2-4907 of the Virginia Code to be filed with the City Council, together with a City Council Resolution prepared by Bond Counsel, are set forth in a Public Hearing Certificate provided on behalf of the Authority to City Council.
8. The Authority agrees, following the adoption of this Resolution and the resolutions of the City Council approving the issuance of Bonds for the Project and the County Board approving the exercise of the powers of the Authority in the territorial boundaries of the County and approving the issuance of the Bonds for the Project, to apply to the Virginia Department of Housing and Community Development, in its capacity as “allocation administrator” for tax-exempt private activity bonds, for one or more allocations totaling \$19,000,000 of local housing authority “volume cap” for the Project.
9. Any obligation of the Authority to exercise its powers to issue the Bonds as requested by the Borrower is contingent upon the satisfaction of all legal requirements and the Authority (including its officers, commissioners, employees and agents) shall not be liable and hereby disclaims all liability to the Borrower and all other persons or entities for any damages, direct or consequential, resulting from the Authority’s failure to issue the Bonds for the Project for any reason, including but not limited to the failure of the Council or the County to approve the issuance of the Bonds.
10. The Borrower intends that the proceeds from the Bonds be used to pay or reimburse the Borrower for the payment of any expenditures made after the date of this Resolution or incurred or made within 60 days prior to the date of this Resolution with regard to expenditures incurred in connection with the Project. The Borrower intends to make a reimbursement allocation, which is a written allocation by the Borrower that evidences the Borrower’s use of proceeds of the Bonds to reimburse an expenditure, no later than

18 months after the later of the date on which the expenditure is paid or the Project is placed in service or abandoned, but in no event more than three years after the date on which the expenditure was paid. The Authority recognizes that exceptions are available for certain “preliminary expenditures,” costs of issuance, and certain *de minimis* amounts. Each expenditure will be, unless otherwise approved by Williams Mullen, the Borrower’s approved Bond Counsel, either (a) of a type properly chargeable to a capital account under general federal income tax principles (determined in each case as of the date of the expenditure), (b) a cost of issuance with respect to the Project, or (c) a nonrecurring item that is not customarily payable from current revenues. The Authority intends that the adoption of this Resolution confirms the “official intent” of the Borrower and the Authority within the meaning of Treasury Regulations Section 1.150-2 promulgated under the Code.

11. No Bonds may be issued pursuant to this Resolution until such time as (a) the issuance of the Bonds has been approved by the Council and the County, (b) the Bonds have received an allocation or allocations of local housing authority “volume cap” in accordance with applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder, (c) the consent of any housing Authority which has any outstanding indebtedness with respect to any projects in the County has been obtained, and (d) the final terms and details of the Bonds have been approved by subsequent resolution of the Authority.
12. The provisions of this Resolution are hereby declared to be separable, and if any section, phrase or provision of this Resolution shall be declared invalid, such invalidity shall not affect the validity of the remainder of the sections, phrases and provisions of this Resolution.
13. The Authority shall perform such other acts and adopt such further resolutions as may be required to implement its undertakings hereinabove set forth.
14. This Resolution shall take effect immediately upon its adoption.

[Certificate to Follow]

CERTIFICATE OF VOTES

The following is a record of the vote by the Harrisonburg Redevelopment and Housing Authority (the “**Authority**”), on the foregoing resolution, approved at the duly called public meeting of the Authority held on March 2, 2021, after the holding of a public hearing thereon, at which public hearing and meeting a quorum of the Authority was present:

COMMISSIONERS	AYE	NAY	ABSTAIN	ABSENT
Costella Forney, Vice-Chairman	✓			
Luciano Benjamin	✓			
Kevin Coffman	✓			✓
Gil Colman	✓			
Dany Fleming, Chairman	✓			
Scott Gallagher	✓			
Christine Fasching Maphis	✓			



Michael Wong, Executive Director
Harrisonburg Redevelopment and Housing Authority

FISCAL IMPACT STATEMENT

**FISCAL IMPACT STATEMENT FOR A BOND ISSUE SUBMITTED TO THE
HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY**

The undersigned applicant hereby authorizes the Chairman of the **HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY** to submit the following information in compliance with Section 15.2-4907, Code of Virginia of 1950, hereby states the following:

Name of Applicant: Bellwood Crossing, LLC

Project: The (i) acquisition, construction and equipping of a 102 unit approximately 142,000 square foot multifamily residential rental affordable housing facility project to be located on approximately 4.18 acres of land at 8075 Jefferson Davis Highway, Richmond, Virginia 23237 in Chesterfield County, consisting of garden style apartments in four story buildings and includes a community room, business center, laundry facilities, a playground and a rental office (ii) the funding of debt service and other reserve funds and (iii) the payment of issuance and other transaction costs.

- | | | |
|-------|--|---|
| 1. | Maximum amount of financing sought | \$ <u>19,000,000.00</u> |
| 2. | Estimated taxable value of the facility's real property to be constructed in the locality | \$ <u>Approx \$25,000,000</u> |
| 3. | Estimated real property tax per year using present tax rates | \$ <u>Approx \$15,000</u> |
| 4. | Estimated personal property tax per year using present tax rates | \$ <u>-0-</u> |
| 5. | Estimated merchant's capital tax per year using present tax rates | \$ <u>-0-</u> |
| 6. a. | Estimated dollar value per year of goods that will be purchased from Virginia companies within the locality | \$ <u>15,000</u> |
| b. | Estimated dollar value per year of goods that will be purchased from non-Virginia companies within the locality | \$ <u>5,000</u> |
| c. | Estimated dollar value per year of services that will be purchased from Virginia companies within the locality | \$ <u>60,000</u> |
| d. | Estimated dollar value per year of services that will be purchased from non-Virginia companies within the locality | \$ <u>10,000</u> |
| 7. | Estimated number of regular employees on year-round basis | 2-3 Full time during operations; 20 Full time during construction |
| 8. | Average annual salary per employee | \$ <u>40,000</u> |

BELLWOOD CROSSINGS, LLC

By: 
Charlie Heritage, Managing Member

**HARRISONBURG REDEVELOPMENT
AND HOUSING AUTHORITY**

By: 
_____, Chairman

APPROVED:

**GOVERNING BODY APPROVAL RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF HARRISONBURG, VIRGINIA AUTHORIZING THE
ISSUANCE OF BONDS WITH RESPECT TO THE PROJECT**

**HARRISONBURG CITY COUNCIL RESOLUTION APPROVING
THE ISSUANCE BY THE HARRISONBURG REDEVELOPMENT
AND HOUSING AUTHORITY OF ITS MULTIFAMILY
RESIDENTIAL RENTAL AFFORDABLE HOUSING FACILITY
REVENUE BONDS FOR THE ACQUISITION, CONSTRUCTION AND
EQUIPPING OF THE APPROXIMATELY 102 UNIT BELLWOOD
CROSSING MULTIFAMILY HOUSING FACILITY LOCATED IN
CHESTERFIELD COUNTY, VIRGINIA**

WHEREAS, the Harrisonburg Redevelopment and Housing Authority (the “Authority”), was created pursuant to the Virginia Housing Authorities Law (the “Act”), Chapter 1, Title 36, Code of Virginia of 1950, as amended (the “**Virginia Code**”), and is now existing and operating as a public body corporate and politic; and,

WHEREAS, the Act empowers the Authority to issue its notes or bonds in accordance with the provisions of the Act for the purpose of making loans for the prevention and elimination of slum or blighted areas, for assistance in the acquisition, construction or rehabilitation by private sponsors of affordable housing projects and to refund prior obligations issued for any such purposes; and,

WHEREAS, the Authority received an application on February 12, 2021 and has considered the request of Bellwood Crossing, LLC, a Virginia limited liability company, together with its affiliates (the “**Company**”), whose principal business address is South Creek Development, LLC, P.O. Box 549, Summerfield, North Carolina 27358, for the issuance by the Authority of up to \$19,000,000 of its Multifamily Residential Rental Affordable Housing Facility Revenue Bonds (Bellwood Crossing Project) (the “**Bonds**”), to finance a portion of the cost of acquiring, constructing and equipping an approximately 102 unit multifamily residential rental affordable housing facility project to be known as Bellwood Crossing (the “**Project**”) located at 8075 Jefferson Davis Highway, Richmond, Virginia 23237 in Chesterfield County, Virginia (the “**County**”); and,

WHEREAS, pursuant to Section 36-23 of the Act, the Authority may exercise its powers in the territorial boundaries of the County by issuing the Bonds for the Project, provided the governing body of the County holds public hearings and adopts a resolution (the “**Section 36-23 Resolution**”) declaring there is a need for the Authority to exercise its powers within the territorial boundary of the County, and approving the issuance of the Bonds by the Authority since the Project is located in its jurisdiction; and,

WHEREAS, on March 2, 2021, the Authority conducted a public hearing on the issuance of the Bonds and, by adoption of a resolution (the “**Inducement Resolution**”), declared its official intent to issue the Bonds to finance the Project, and is hereby requesting the approval of the issuance of the Bonds by the City Council of the City of Harrisonburg (the “**City Council**”); and,

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the “**Internal Revenue Code**”), provides that the applicable elected representatives of the governmental unit issuing private activity bonds and the applicable representatives of the governmental unit having jurisdiction over the area in which any facility financed with the proceeds of private activity bonds is located, shall approve the issuance of such bonds; and,

WHEREAS, the Authority, as the issuing governmental unit, has no applicable elected representative and the City Council of the City of Harrisonburg, Virginia (the “**City Council**”) is the next highest governmental unit with such a representative; and,

WHEREAS, the members of the City Council constitute the applicable elected representatives of the City of Harrisonburg, Virginia (the “**City**”); and,

WHEREAS, Virginia Code Section 15.2-4906 requires that, within sixty (60) calendar days after the public hearing, the City Council approve or disapprove the financing of any facility recommended by the Authority; and,

WHEREAS, the Authority has adopted an Inducement Resolution recommending that the City Council approve the issuance of the Bonds, and a copy of the Authority’s resolution approving the issuance of the Bonds (subject to the terms set forth therein and such other terms to be agreed upon), a reasonably detailed summary of the comments, if any, expressed at the public hearing and the Fiscal Impact Statement required by Virginia Code Section 15.2-4907 have been filed with the City Council, along with the Authority’s Public Hearing Certificate.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HARRISONBURG, VIRGINIA, THAT:

1. The City Council approves the foregoing recitals, which are incorporated in, and deemed a part of, this Resolution as if fully set forth herein.

2. The City Council approves the issuance of the Bonds by the Authority, for the benefit of the Company, to the extent of and as required by Section 147(f) of the Internal Revenue Code and Virginia Code Sections 15.2-4906 and 15.2-4907, to permit the Authority to assist in the financing of the Project.

3. The City Council acknowledges that the Bonds will not be issued unless the Board of Supervisors of the County adopts a Section 36-23 Resolution and a Resolution in accordance with Section 147(f) of the Code approving the issuance of the Bonds for the Project by the Authority).

4. The approval of the issuance of the Bonds does not constitute an endorsement to the prospective owners of the Bonds of the creditworthiness of the Project or the Company and the Bonds shall provide that neither the City nor the Authority shall be obligated to pay the Bonds or the interest thereon or other costs incident thereto except from the revenues and monies pledged thereto, and that neither the faith and credit nor the taxing power of the City of Harrisonburg is pledged to the payment of the principal of the Bonds or the interest thereon or

other costs incident thereto.

5. In approving this Resolution, the City, including its elected representatives, officers, employees and agents, shall not be liable, and hereby disclaim all liability for any damages to any person, direct or consequential, resulting from the Authority's failure to issue the Bonds for any reason.

6. This Resolution shall take effect immediately upon its adoption.

[Certificate to Follow]

CERTIFICATE

The undersigned Clerk of the City Council hereby certifies that the foregoing is a true, correct and complete copy of a resolution duly adopted by a majority of the members of the Council present and voting during the meeting duly called and held on March 9, 2021, and that such resolution has not been repealed, revoked, rescinded or amended, but is in full force and effect on the date hereof. A summary of the members present or absent at such meeting, and the recorded vote with respect to the foregoing resolution, is set forth below:

Member Name	VOTING				
	Present	Absent	Yes	No	Abstaining
Deanna R. Reed, Mayor					
Sal Romero, Vice Mayor					
Laura Dent					
George Hirschmann					
Christopher B. Jones					

WITNESS my hand and the seal of the City this March 9, 2021.

Clerk, City Council of the City of
Harrisonburg, Virginia

(SEAL)