



# 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: 9/20/2023  
RE: Resolution approving issuance by Harrisonburg Redevelopment and Housing Authority of Revenue Bonds for the acquisition, construction, and equipping of an approximately 186 Unit multifamily residential rental housing project known as Helios (the "Project") in the County of Henrico, Virginia.

**Summary:** HRHA is requesting Council pass the above referenced resolution approving a bond issuance. Council approval of HRHA's issuance 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 the Helios project in the County of Henrico, Virginia, located at 5701 Chamberlayne Road, Henrico, Virginia and more particularly described in the resolution attached to the agenda for this item. Under Virginia law, City Council must approve HRHA's issuance of the bonds prior to the issuance. There is no liability assumed by the City in approving the attached resolution or in the issuance of the bonds.

**Key Issues:** Approval of HRHA issuance of bonds for the Helios project in the County of Henrico, Virginia.

**Environmental Impact:** None

**Fiscal Impact:** None

**Prior Actions:** None

**Alternatives:** (a) Approve Resolution 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 resolution.



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**Attachments:** Resolutions approving issuance of bonds by HRHA;  
A document package 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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