



Legislation Details (With Text)

File #: RES 21-008 **Version:** 1 **Name:** HRHA Bellwood Crossing Revenue Bonds Resolution
Type: Resolution **Status:** Passed
File created: 3/1/2021 **In control:** City Council
On agenda: 3/9/2021 **Final action:** 3/9/2021
Title: Consider adopting a 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

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memorandum, 2. Resolution, 3. Inducement Resolution, 4. Fiscal Impact Statement, 5. Certificate of Public Hearing, 6. Notice of Public Hearing, 7. Executed resolution

Date	Ver.	Action By	Action	Result
3/9/2021	1	City Council	approved	Pass

Subject:

Consider adopting a 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

Presented By: Chris Brown, City Attorney

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 Chesterfield County, 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 resolution or in the issuance of the bonds.