



City of Harrisonburg

City Hall
409 South Main Street
Harrisonburg, VA 22801

Legislation Text

File #: RES 21-008, **Version:** 1

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.