



September 28, 2020

Notice of Listed Event – Incurrence of Financial Obligation

In accordance with the continuing disclosure undertakings made by the Hampton Roads Sanitation District (the “District”) in connection with the issuance of the bonds identified on Exhibit A hereto (the “Bonds”), the District is providing notice of its incurrence of a financial obligation.

On September 28, 2020, the District issued its Subordinate Wastewater Revenue Bond, Series 2020 (Federally Taxable) (the “2020 Bond”) to the United States Environmental Protection Agency (the “WIFIA Lender”) pursuant to the terms of the WIFIA Master Agreement, dated as of September 28, 2020 (the “WIFIA Master Agreement”), and the WIFIA Loan Agreement, dated as of September 28, 2020 (the “WIFIA 2020 Loan Agreement”), each by and between the WIFIA Lender and the District. Proceeds of the 2020 Bond will be used to finance the District’s Sustainable Water Initiative for Tomorrow (SWIFT) – Tranche 1 Project, located at its James River Treatment Plant in Newport News, Virginia.

Capitalized terms used but not otherwise defined herein shall have the same meanings assigned to them in the WIFIA Master Agreement.

The 2020 Bond is in the principal amount of up to \$225,865,648 and bears interest, on the amount drawn under the WIFIA 2020 Loan Agreement, at the rate of 1.42% per annum, payable on each April 1 and October 1, beginning April 1, 2021. Principal of the 2020 Bond is to be repaid in semi-annual installments on April 1 and October 1 of each year, beginning on April 1, 2025 (each, a “Principal Payment Date”). The final maturity date of the 2020 Bond is the earlier of (a) April 1, 2060, and (b) the Principal Payment Date immediately preceding the date that is thirty-five years following the Substantial Completion Date, as defined in the WIFIA Master Agreement.

The 2020 Bond is being issued pursuant to, and secured in accordance with, the Trust Agreement, dated as of October 1, 2011, as amended and restated as of March 1, 2016, and as thereafter amended and supplemented (the “Trust Agreement”), including pursuant to the Eighth Supplemental Trust Agreement, dated as of September 28, 2020 (the “Eighth Supplemental Trust Agreement”), each by and between the District and The Bank of New York Mellon Trust Company, N.A., as trustee (in such capacity, the “Trustee”).

Under the Trust Agreement and the Eighth Supplemental Trust Agreement, as security for the payment of the amounts due on the 2020 Bond, the District has pledged its Net Revenues Available for Debt Service to the Trustee on a parity with all other Parity Obligations (including VRA Subordinate Obligations) and subordinate to Senior Obligations.

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Commissioners: Frederick N. Elofson, CPA, Chair • Maurice P. Lynch, PhD, Vice-Chair • Vishnu K. Lakdawala, PhD
Michael E. Glenn • Stephen C. Rodriguez • Willie Levenston, Jr. • Elizabeth A. Taraski, PhD • Molly Joseph Ward
www.hrsd.com

The Trustee, the District and the Virginia Resources Authority, as administrator of the Virginia Water Facilities Revolving Fund, have entered into an Intercreditor Agreement, dated as of September 28, 2020 (the "Intercreditor Agreement"), to agree on the ratable sharing of any collections of Net Revenues Available for Debt Service with respect to the Parity Obligations in connection with an event of default under the Trust Agreement or relating to the VRA Subordinate Obligations.

Copies (with certain information redacted) of the WIFIA Master Agreement, the WIFIA 2020 Loan Agreement, the Eighth Supplemental Trust Agreement, and the Intercreditor Agreement (collectively, the "2020 Bond Documents") are attached as Exhibits to this Notice.

The District does not anticipate providing periodic notice of the execution of draws under the WIFIA 2020 Loan Agreement, unless required under its Rule 15c2-12 undertakings (for example in the event of a material modification to any of the 2020 Bond Documents). The District does, however, reserve the right to make additional voluntary filings with respect to the 2020 Bond and the 2020 Bond Documents in the future.

No representation is made as to the correctness of the CUSIP numbers either on the Bonds or in this Notice.

Sincerely,

A handwritten signature in cursive script that reads "Jay Bernas".

Jay A. Bernas
Chief Financial Officer/Director of Finance

Exhibit A

Bond Series	Maturity Date	CUSIP #
Wastewater Revenue Bonds, Series 2009B	November 1, 2020	409327DP5
Wastewater Revenue Bonds, Series 2009B	November 1, 2021	409327DQ3
Wastewater Revenue Bonds, Series 2009B	November 1, 2022	409327DT7
Wastewater Revenue Bonds, Series 2009B	November 1, 2023	409327DU4
Wastewater Revenue Bonds, Series 2009B	November 1, 2029	409327DR1
Wastewater Revenue Bonds, Series 2009B	November 1, 2039	409327DS9
Wastewater Revenue Bonds, Series 2012A	January 1, 2021	409327FD0
Wastewater Revenue Bonds, Series 2012	October 1, 2020	409327GC1
Wastewater Revenue Bonds, Series 2014A	July 1, 2021	409327GH0
Wastewater Revenue Bonds, Series 2014A	July 1, 2022	409327GJ6
Wastewater Revenue Bonds, Series 2014A	July 1, 2023	409327GK3
Wastewater Revenue Bonds, Series 2014A	July 1, 2024	409327GL1
Wastewater Revenue Bonds, Series 2014A	July 1, 2025	409327GM9
Wastewater Revenue Bonds, Series 2016A	August 1, 2021	409327GZ0
Wastewater Revenue Bonds, Series 2016A	August 1, 2022	409327HA4
Wastewater Revenue Bonds, Series 2016A	August 1, 2023	409327HB2
Wastewater Revenue Bonds, Series 2016A	August 1, 2024	409327HC0
Wastewater Revenue Bonds, Series 2016A	August 1, 2025	409327HU0
Wastewater Revenue Bonds, Series 2016A	August 1, 2025	409327HD8
Wastewater Revenue Bonds, Series 2016A	August 1, 2026	409327HV8
Wastewater Revenue Bonds, Series 2016A	August 1, 2027	409327JU8
Wastewater Revenue Bonds, Series 2016A	August 1, 2028	409327JV6
Wastewater Revenue Bonds, Series 2016A	August 1, 2029	409327HG1
Wastewater Revenue Bonds, Series 2016A	August 1, 2032	409327HW6
Wastewater Revenue Bonds, Series 2016A	August 1, 2035	409327HS5
Wastewater Revenue Bonds, Series 2016A	August 1, 2036	409327HT3
Variable Rate Wastewater Revenue Bonds - Series 2016B	August 1, 2046	409327HZ9
Wastewater Revenue Bonds - Series 2017A	October 1, 2027	409327JA2
Wastewater Revenue Bonds - Series 2017A	October 1, 2028	409327JB0
Wastewater Revenue Bonds - Series 2017A	October 1, 2029	409327JC8
Wastewater Revenue Bonds - Series 2017A	October 1, 2030	409327JD6
Wastewater Revenue Bonds - Series 2017A	October 1, 2031	409327JE4
Wastewater Revenue Bonds - Series 2017A	October 1, 2032	409327JF1
Wastewater Revenue Bonds - Series 2017A	October 1, 2033	409327JG9
Wastewater Revenue Bonds - Series 2017A	October 1, 2037	409327JK0
Wastewater Revenue Bonds - Series 2017A	October 1, 2038	409327JL8
Wastewater Revenue Bonds - Series 2017A	October 1, 2039	409327JM6
Wastewater Revenue Bonds - Series 2017A	October 1, 2040	409327JN4
Wastewater Revenue Bonds - Series 2017A	October 1, 2041	409327JP9
Wastewater Revenue Bonds - Series 2017A	October 1, 2042	409327JQ7
Wastewater Revenue Bonds - Series 2017A	October 1, 2043	409327JR5
Wastewater Revenue Bonds - Series 2018A	October 1, 2020	409327JY0
Wastewater Revenue Bonds - Series 2018A	October 1, 2021	409327JZ7
Wastewater Revenue Bonds - Series 2018A	October 1, 2022	409327KA0

Exhibit A
Continued

Bond Series	Maturity Date	CUSIP #
Wastewater Revenue Bonds - Series 2018A	October 1, 2023	409327KB8
Wastewater Revenue Bonds - Series 2018A	October 1, 2024	409327KC6
Wastewater Revenue Bonds - Series 2018A	October 1, 2025	409327KD4
Wastewater Revenue Bonds - Series 2018A	October 1, 2026	409327KE2
Wastewater Revenue Bonds - Series 2018A	October 1, 2027	409327KF9
Wastewater Revenue Bonds - Series 2018A	October 1, 2028	409327KG7
Wastewater Revenue Bonds - Series 2018A	October 1, 2029	409327KH5
Wastewater Revenue Bonds - Series 2018A	October 1, 2030	409327KJ1
Wastewater Revenue Bonds - Series 2018A	October 1, 2031	409327KK8
Wastewater Revenue Bonds - Series 2018A	October 1, 2032	409327KL6
Wastewater Revenue Bonds - Series 2018A	October 1, 2033	409327KM4
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2021	409327KZ5
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2022	409327LA9
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2023	409327LB7
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2024	409327LC5
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2025	409327LD3
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2026	409327LE1
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2027	409327LF8
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2028	409327LG6
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2029	409327LH4
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2030	409327LJ0
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2031	409327LK7
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2032	409327LL5
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2033	409327LM3
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2034	409327LN1
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2035	409327LP6
Subordinate Wastewater Revenue Bonds Refunding Series 2019A	February 1, 2039	409327LQ4