

**RESOLUTION APPROVING ECONOMIC DEVELOPMENT ASSISTANCE
TO WHITAKER PARK DEVELOPMENT AUTHORITY, INC.
IN ACCORDANCE WITH N.C.G.S. 143-128.1C**

WHEREAS, on March 28, 2016, City Council adopted a resolution finding there is a critical need: (i) for the City to acquire easements and rights-of-way for infrastructure (water, sewer and road) purposes and (ii) for City participation in enhancements to various buildings and infrastructure within the Whitaker Park Development project area utilizing its public-private partnership authority set forth in G.S. 143-128.1C, all in an effort to spur economic development; and

WHEREAS, it was contemplated that there would be an additional phase to address critical infrastructure needs for the road extension and new water and sewer installation identified below and on the attached map; and

WHEREAS, on June 20, 2016, City Council adopted a resolution determining that Whitaker Park Development Authority, Inc. (WPDA) is the best qualified developer for the Whitaker Park Development Project; and

WHEREAS, following a public hearing, the City will amend its existing agreement with WPDA, Inc., for the next phase of the critical infrastructure needs involving major road construction and new water and sewer installation with terms and conditions that provide for City assistance of \$1.25 million to assist with the extension of Akron Drive through Whitaker Park to connect with Shorefair Drive.

NOW, THEREFORE, BE IT RESOLVED, that pursuant to a public hearing, the Mayor and City Council of the City of Winston-Salem, upon the recommendation of the Finance Committee, hereby approve providing \$1.25 million financial assistance to Whitaker Park

Development Authority, Inc. (WPDA) in accordance with N.C.G.S. 143-128.1C for the extension of Akron Drive and new water and sewer installation.

BE IT FUTHER RESOLVED that the City Manager is hereby authorized to execute any necessary documents related to this contract.