

**Resolution #23-0422**  
**Resolution Book, Page 253**

**RESOLUTION ESTABLISHING THE NEED FOR THE CREATION OF A HOUSING TRUST FUND TO ADDRESS THE AFFORDABLE HOUSING NEEDS IN THE CITY OF WINSTON-SALEM**

**WHEREAS**, the need for affordable housing for low and moderate-income citizens in the City of Winston-Salem is critical and a high priority of the Mayor and City Council; and

**WHEREAS**, the City Council desires to direct the City Manager or designee(s) to develop a strategy for an expanded Affordable Housing Initiative to include the creation of a Housing Trust Fund for the City of Winston-Salem; and

**WHEREAS**, an eligible use of American Rescue Plan Act (ARPA) funds is to build stronger communities through investments in housing and neighborhoods including the investment in affordable housing development to increase the supply of affordable and high-quality living units; and

**WHEREAS**, developing goals, objectives, funding parameters, eligibility requirements, and other policies and procedures required to successfully create and implement the Housing Trust Fund will require timely planning, review of best practices, and consultation for its establishment; and

**WHEREAS**, the Mayor has identified a \$5,000,000 commitment from a community partner and City staff has tentatively identified another potential \$5,000,000 in ARPA and bond funds for a total of \$10 million to seed a Housing Trust Fund; and

**WHEREAS**, the City hereby establishes a Housing Trust Fund for the purposes

**Winston-Salem City Council**  
**APPROVED**  
**October 16, 2023**

of increasing the supply of affordable housing in Winston-Salem; and

**BE IT RESOLVED**, that the City Council directs the City Manager, or his/her designee, to formally identify funds and resources to enable the City to invest in an expanded Affordable Housing Initiative to include the creation of the fund and of a dedicated and restricted affordable housing fund (“Housing Trust Fund”); and

**BE IT FURTHER RESOLVED**, that the City Council directs the City Manager or his/her designee to report back to the City Council with recommendations for the creation, administration, management, structure, and policy/procedures for the implementation of the Housing Trust Fund for Winston-Salem.