

Resolution #21-0117  
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**RESOLUTION AUTHORIZING AN EXTENSION OF THE LENGTH OF TIME  
TO COMPLETE THE DEVELOPMENT PROJECT AT 310 MARTIN  
LUTHER KING, JR. DRIVE TO MTB3 PROPERTIES, LLC**

**WHEREAS**, on June 17, 2019, the City Council of the City of Winston-Salem authorized the sale to MTB3 Properties, LLC (MTB3) of land at 310 Martin Luther King, Jr. Drive to construct the 310 MLK Apartment and Retail Complex; and

**WHEREAS**, due to the many complications and delays created by COVID 19, MTB3 has requested an additional 12 months to fulfill the development conditions attached to the sale; and

**WHEREAS**, this would extend the substantial completion of the improvements from 24 months to 36 months, or November 26, 2022, and the completion of the improvements from 36 months to 48 months, or November 26, 2023; and

**WHEREAS**, the sale to MTB3 allowed the City Council to authorize an extension of time to complete the development project.

**NOW, THEREFORE, BE IT RESOLVED** that the Mayor and City Council of the City of Winston-Salem, upon the recommendation of the Community Development/Housing/General Government Committee, hereby authorize an extension to MTB3 Properties, LLC of the length of time to complete the development project at 310 Martin Luther King, Jr. Drive as described herein.