

**RESOLUTION AUTHORIZING A \$200,000 DIRECT LOAN TO THE HOUSING
AUTHORITY OF WINSTON-SALEM TO BE USED FOR HAZARD ABATEMENT
AND DEMOLITION
OF THE FORMER BROWN ELEMENTARY SCHOOL**

WHEREAS, the City's Consolidated Plan has a goal of supporting the development of multi-family rental housing; and

WHEREAS, the Housing Authority of Winston-Salem (HAWS) acquired the former Brown Elementary School, located at 1125 Highland Avenue, in support of the development of 120 units of multi-family rental housing for the elderly; and

WHEREAS, after acquiring the former Brown Elementary School building it was severely damaged by fire and HAWS has agreed that the structure in its current condition presents a health and safety concern to the community and should be demolished; and

WHEREAS, HAWS has requested financial assistance in the amount of a \$200,000 direct loan from the City of Winston-Salem to be used for hazard abatement and demolition costs (asbestos, lead-based paint, underground storage tank removal).

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Council of the City of Winston-Salem authorize a \$200,000 direct loan to the Housing Authority of Winston-Salem for the hazard abatement and demolition costs of the former Brown Elementary School.

BE IT FURTHER RESOLVED, that the Mayor and City Council authorize the City Manager to review and approve final loan terms and conditions, negotiate loan agreements, and execute contracts and documents necessary to carry out the activities herein authorized.