



Winston-Salem

Housing Development

Lot and Funding Recommendations

Presented By:

Housing Development Director
Michael Blair

April 13, 2026



HOUSING DEVELOPMENT

FEBRUARY & MARCH 2026

NOFO/RFP OVERVIEW



- **Overview of NOFO/RFP process**

- Schedule/deadlines
- Number of applications submitted
- Number of applications that were approved for consideration

- **Evaluation Process and Scoring Matrix**

- **Discussion**

- Affordable Rental Property Recommended Applications
- City Owned Lots, some with SF house funding, Recommendations

- **AHC moved to recommend projects and funding to the General Government Committee**

AFFORDABLE HOUSING DEVELOPMENT

RFP Schedule

| APRIL 2026 | | | | | | |
|--------------------|--------------------|-----|---------------|-----|-----|-----|
| SUN | MON | TUE | WED | THU | FRI | SAT |
| | | | 1 | 2 | 3 | 4 |
| 5 Easter Sunday | 6 Easter Monday | 7 | 8 | 9 | 10 | 11 |
| 12 | 13 X | 14 | 15 Tax Day | 16 | 17 | 18 |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 |

| MAY 2026 | | | | | | |
|--------------------|--------------------|--------------------|-----|-----|-----|-----|
| SUN | MON | TUE | WED | THU | FRI | SAT |
| | | | | | 1 | 2 |
| 3 | 4 X | 5 Cinco de Mayo | 6 | 7 | 8 | 9 |
| 10 Mother's Day | 11 | 12 | 13 | 14 | 15 | 16 |
| 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| 24 | 25 Memorial Day | 26 | 27 | 28 | 29 | 30 |
| 31 | | | | | | |

Download & Print Free Calendars From Wiki Calendar

| Action | Date |
|-------------------------------------|-------------------------|
| Developer/Homebuilder Workshop | 02/16/2026 |
| Proposal Application Deadline | 03/06/2026 @ 5pm |
| HD Staff Application Review | 03/09/2026 - 03/13/2026 |
| Affordable Housing Coalition Board | 03/27/2026 |
| General Government Committee | 04/13/26 |
| City Council | 05/04/26 |



APPLICATIONS

28

SUBMITTED APPLICATIONS

(many with 3 lots per application)

ANCHOR x 2

Bell's Property Management, LLC
Buckeye Community Hope Foundations
Do This With Love, LLC
Greenway Residential Development II, LLC
Habitat for Humanity of Forsyth County
HRWS Investments Inc.
Latter Rain Investments, LLC
NC Growth Development Initiative Inc.
Oak Ridge Solutions
Prosperity Alliance x 4
Switzer Homes, LLC x 2
Third Wave Housing, LLC
TWG Development, LLC
United Charis Transport
Whole Man Ministries x 4
Williams Development x 2
Wallick Asset Management, LLC

11

COMPLETE APPLICATIONS

(All complete applications had acceptable
Neighborhood outreach)

ANCHOR

Greenway Residential Development II, LLC
Habitat for Humanity of Forsyth County
Prosperity Alliance x 3
Third Wave Housing, LLC
TWG Development, LLC
Williams Development x 2
Wallick Asset Management, LLC

Evaluation based on:



- Scoring Matrix
- Site Score
- Overall quality of application including thoroughness
- Required Neighborhood Outreach
- Viability
- Intangibles
- Best overall projects to quickly get housing built or stabilized
- All within a \$3,000,000 NOFO cap; \$500k RFP/Lot cap

Scoring Matrix

| Evaluation Criteria | Maximum Points |
|---|------------------|
| Development Quality | 22 |
| Target Population Priorities | 22 |
| Readiness to Proceed | 6 |
| Leveraged Resources/ Financial Feasibility | 12 |
| Development and Management Team | 10 |
| DBE Participation | 7 |
| Ordinance 2-9. Sale or lease of city-owned property for affordable housing purposes/and or Ordinance 2-10 | 14 |
| Amenities & Community Integration | 7 |
| Additional Points: Supportive Services | 5 |
| Community/Neighborhood Outreach | Mandatory |

RECOMMENDATIONS

Multi-Family

APPROVED BY AFFORDABLE HOUSING COALITION
03.27.26

PROPOSAL/DEVELOPER ANALYSIS – MULTI-FAMILY

5 PROPERTIES



358 UNITS TOTAL
(41 UNITS UNDER 30% AMI)

| | |
|---|---------------------|
| ANCHOR Affordable Multi-Family Rentals (1) | 28 UNITS |
| Greenway Residential Development Affordable Multi-Family Rentals(1) | 60 UNITS |
| Third Wave Housing, LLC Financial Stabilization Newly Completed Affordable Multi-Family Rentals(1) | 62 UNITS |
| TWG Development, LLC Affordable Multi-Family Rentals (1) | 148 UNITS |
| Wallick Asset Management Affordable Multi-Family Rentals (1) | 60 UNITS |

| Applicant Name | Project Name | New Construction or Rehabilitation | City Lot Requested (Yes/No) | Amount Offered for City Lot/s | Amount of Funding Requested (\$) | Amount of Funding Recommended (\$) | # of Units | # of 30% units | Overall Score | Ward | Site Score | Other Considerations / Notes | Recommended (Yes/No) |
|--|-----------------------------|------------------------------------|-----------------------------|-------------------------------|----------------------------------|------------------------------------|------------|----------------|---------------|-----------|------------|---|----------------------|
| ANCHOR Affordable NC Housing Organization | Vespers Apartments | Rehab | No | N/A | \$130,000 | \$130,000 | 28 | 0 | 65 | Southeast | 41 | Built in 1977. The city funding would be less than 10% of the total need to bring the property up to 2026 standards. | YES |
| Greenway Residential Development | Sage Pointe Apartments | New | No | N/A | \$2,000,000 | \$610,000 | 60 | 10 | 63 | North | 37 | 3rd try at 9% credits. NCHFA site scores released March 20th. Two Forsyth applications got perfect 68's. Sage Pt is one of the two. This could be the amount that pushes them past the other application. | YES |
| Third Wave Housing | 600 Peters Creek Apartments | New | No | N/A | \$390,000 | \$390,000 | 62 | 16 | 65 | Southwest | 43 | Has found over \$900k to cover majority of gap. Private foundation and FHLB of Atlanta have seen the need for additional funding. This stabilizes finances. | YES |
| TWG Development, LLC | Cornerstone at Salem | New | Yes | \$200,000 | \$2,000,000 | \$1,000,000 | 148 | 0 | 46 | Southeast | 40 | Landlocked parcels working with Hubbard for access. This project will use Tax Exempt Bonds, 221d4, and 4% credits which are not competitive. The project would be a catalyst for over 50 acres to be developed for affordable and mid-market housing in this area of the city while preserving the natural tree cover and other vegetation. | YES |
| Wallick Asset Management, LLC | Zachary Pointe Apartments | New | No | N/A | \$1,500,000 | \$1,000,000 | 60 | 15 | 50 | South | 33 | Has \$2mil HOME from NS. Has 9% credit already. This project is as "shovel ready" as possible and can start withing a few months of approval. | YES |
| | | | Total Requested | | \$6,020,000 | \$3,130,000 | 358 | 41 | | | | | |

ANCHOR – Vespers Apartments (Elderly) – Rehab



SOUTHEAST WARD
28 Units
Unit Mix
28 One-Bedroom
Designed for elderly individuals
Income Mix
100% at 60% AMI
Recommended Funding
\$130K

AMENITIES & VALUE

 Community Building

 Computer Room

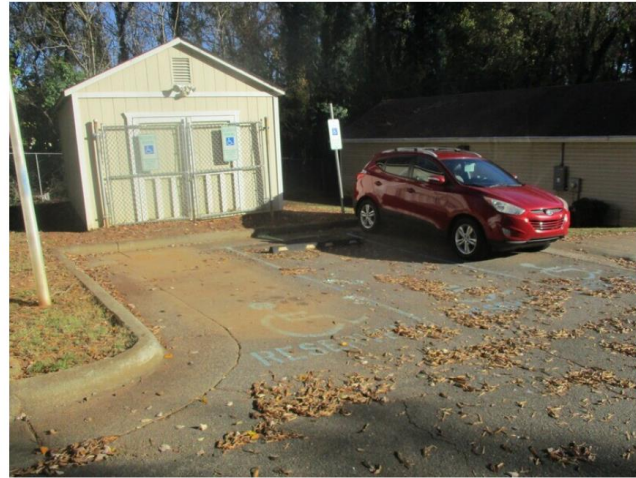
 Shared Washers/Dryers

Balanced rehabilitation approach supports affordability, accessibility, and long-term financial stability. Current community building to be demolished and replaced with new more modern and accessible building.

ANCHOR – Vespers Apartments (Elderly) – Rehab – Not a City Lot



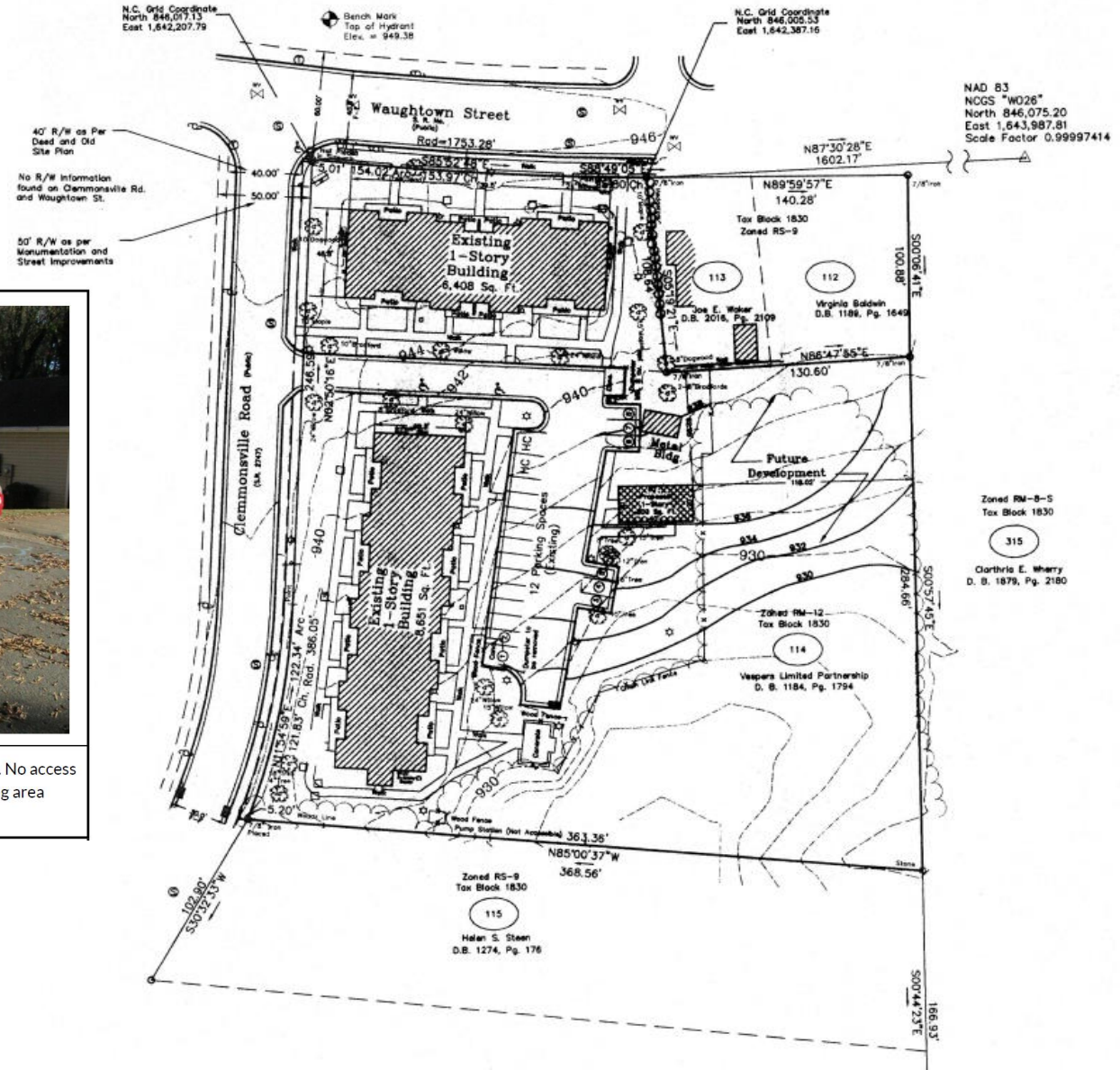
34. (3.7.1) Community room.



1. (7.1-01) Designated van-accessible parking space not present. No access aisle present. Van-accessible placard not present at the parking area serving the leasing office. (ADA)



40. (3.7.2) Down unit 1330E kitchen.



Greenway Residential Development– Sage Pointe Apartments



NORTH WARD
60 Units

Unit Mix
10 One-Bedroom
30 Two-Bedroom
20 Three-Bedroom

10% of its units set aside for the mobility-impaired, persons with disability, or unhoused populations

Income Mix
30% - 70% AMI

Recommended Funding
\$610K

AMENITIES & VALUE

Community Room Computer Room Fitness Room

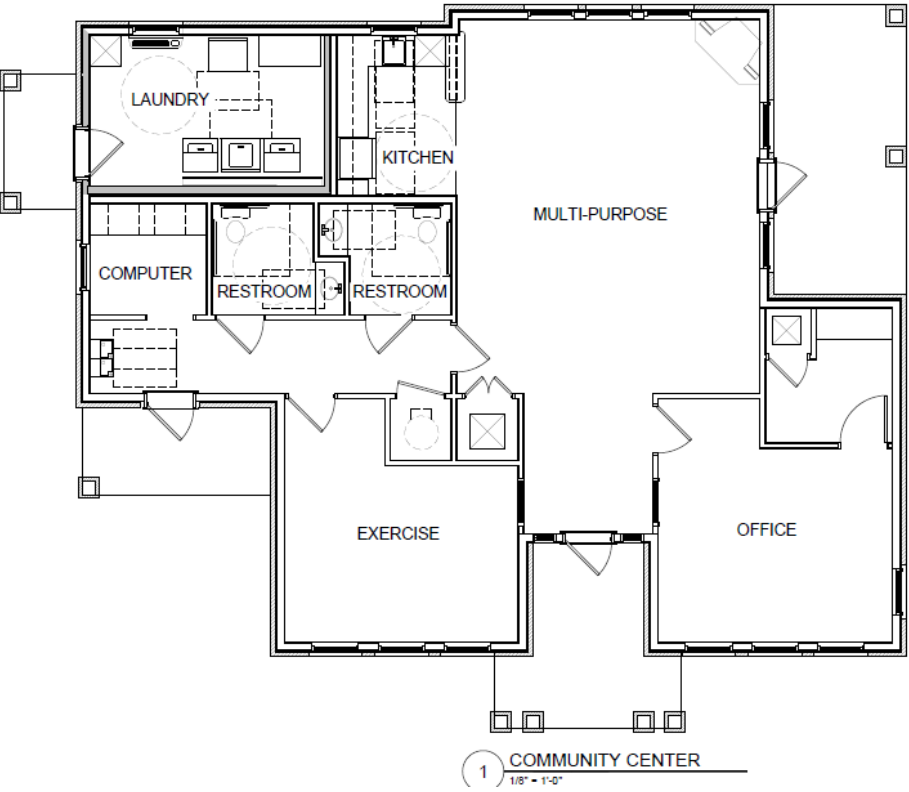
On-site Washers/Dryers Playground

Balanced rehabilitation approach supports affordability, accessibility, and long-term financial stability. Current community building to be demolished and replaced with new more modern and accessible building.

Greenway Residential Development – Sage Pointe Apartments

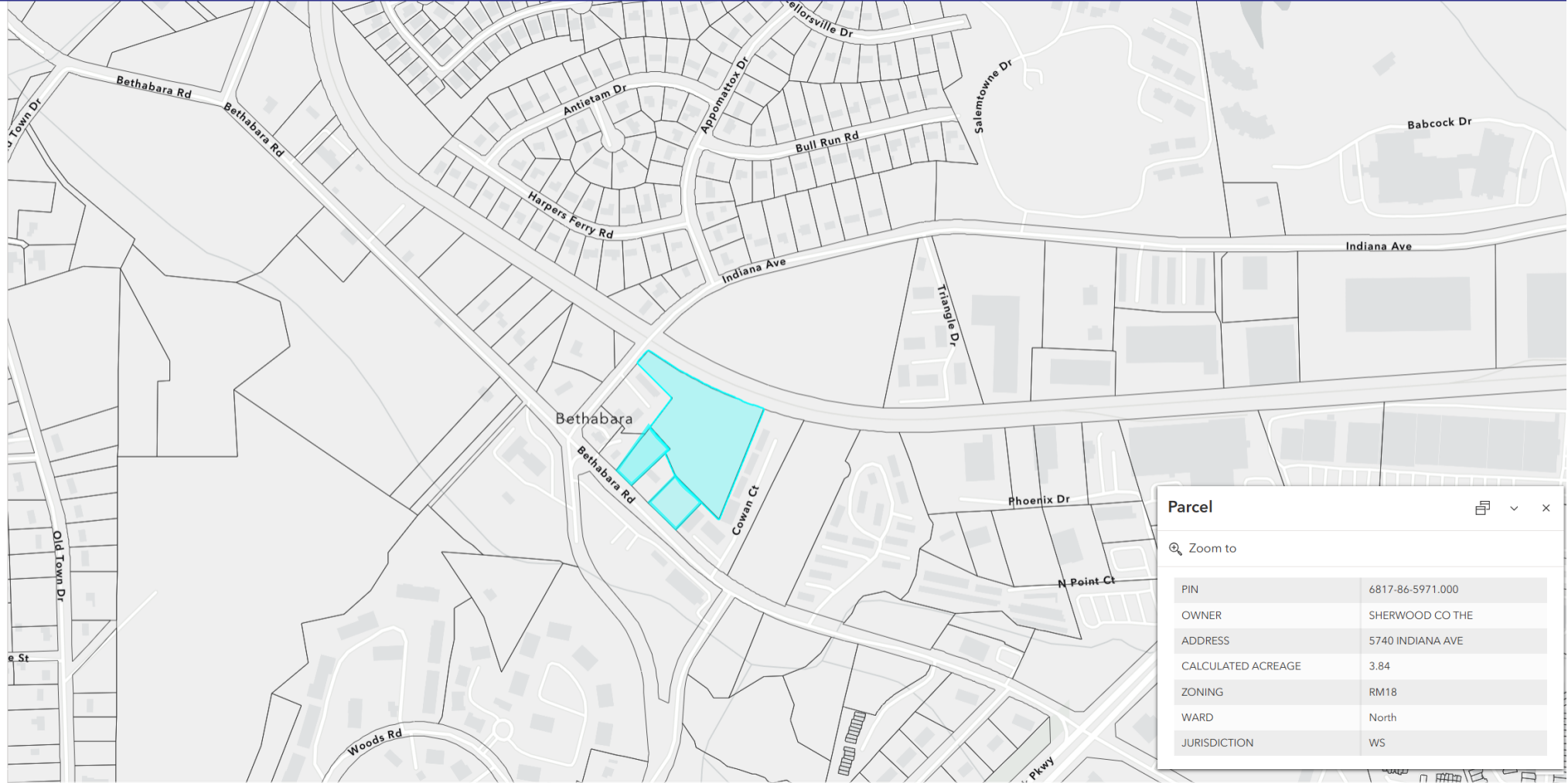


| |
|----------------------------|
| RM-18, RM-18S, and RS9 |
| 25 ft. |
| 20 ft. |
| 15 ft. |
| 25 ft. |
| N/A |
| 60 ft. |
| 100 SF per Unit (6,000 SF) |
| 12% of the Site (0.6 AC) |



Greenway Residential Development – Sage Pointe Apartments

-  PROPERTIES
-  SEARCH
-  LAYERS
-  FILTERS
-  MEASURE
-  DRAW
-  PRINT



[View Active Projects](#)

Third Wave Housing – 600 Peters Creek Apartments



SOUTHWEST WARD

62 Units

Unit Mix

18 One-Bedroom

44 Two-Bedroom

Designed for working
individuals & small
families

Income Mix

30% 50% 60% AMI

Recommended Funding

\$390K

AMENITIES & VALUE

 Community Room

 Playground

 Computer Room

 Washers/Dryers

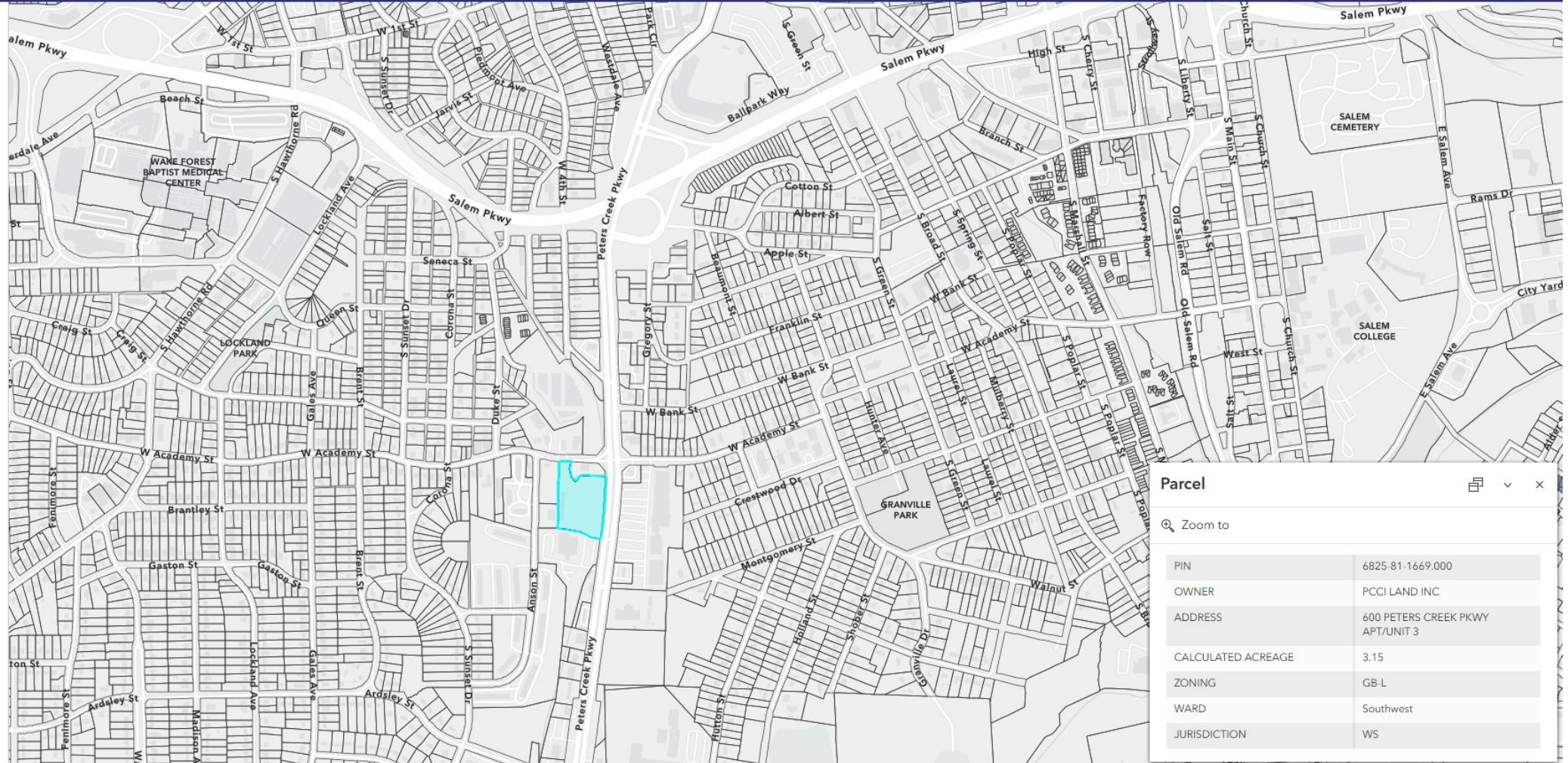
 Outdoor Seating Areas

 Picnic with Grill Area

Balanced approach Supports deep affordability and long-term financial stability

Third Wave Housing – 600 Peters Creek Apartments

- PROPERTIES
- SEARCH
- LAYERS
- FILTERS
- MEASURE
- DRAW
- PRINT



TWG DEVELOPMENT, LLC – Cornerstone at Salem



SOUTHEAST WARD

148 Units

Unit Mix

54 One-Bedroom

70 Two-Bedroom

24 Three-Bedroom

Designed for working individuals & small families

Income Mix

60% AMI

Offering 200K for Conveyance

Recommended Funding

\$1M

AMENITIES & VALUE

 Clubhouse

 Fitness Center

 Computer Room

 In-Unit Washers/Dryers

Balanced approach Supports deep affordability and long-term financial stability

TWG DEVELOPMENT, LLC – Cornerstone at Salem

 PROPERTIES

 SEARCH

 LAYERS

 FILTERS

 MEASURE

 DRAW

 PRINT

Available Properties

(Count: 3)

 Filter Data →

0 BURGoyNE CT

6844-76-2084.000

5.9 ac • Southeast Ward



Zoom



Property Info

0 CLINE ST

6844-76-2496.000

6.25 ac • Southeast Ward



Zoom



Property Info

0 LEIGHT ST

6844-66-7274.000

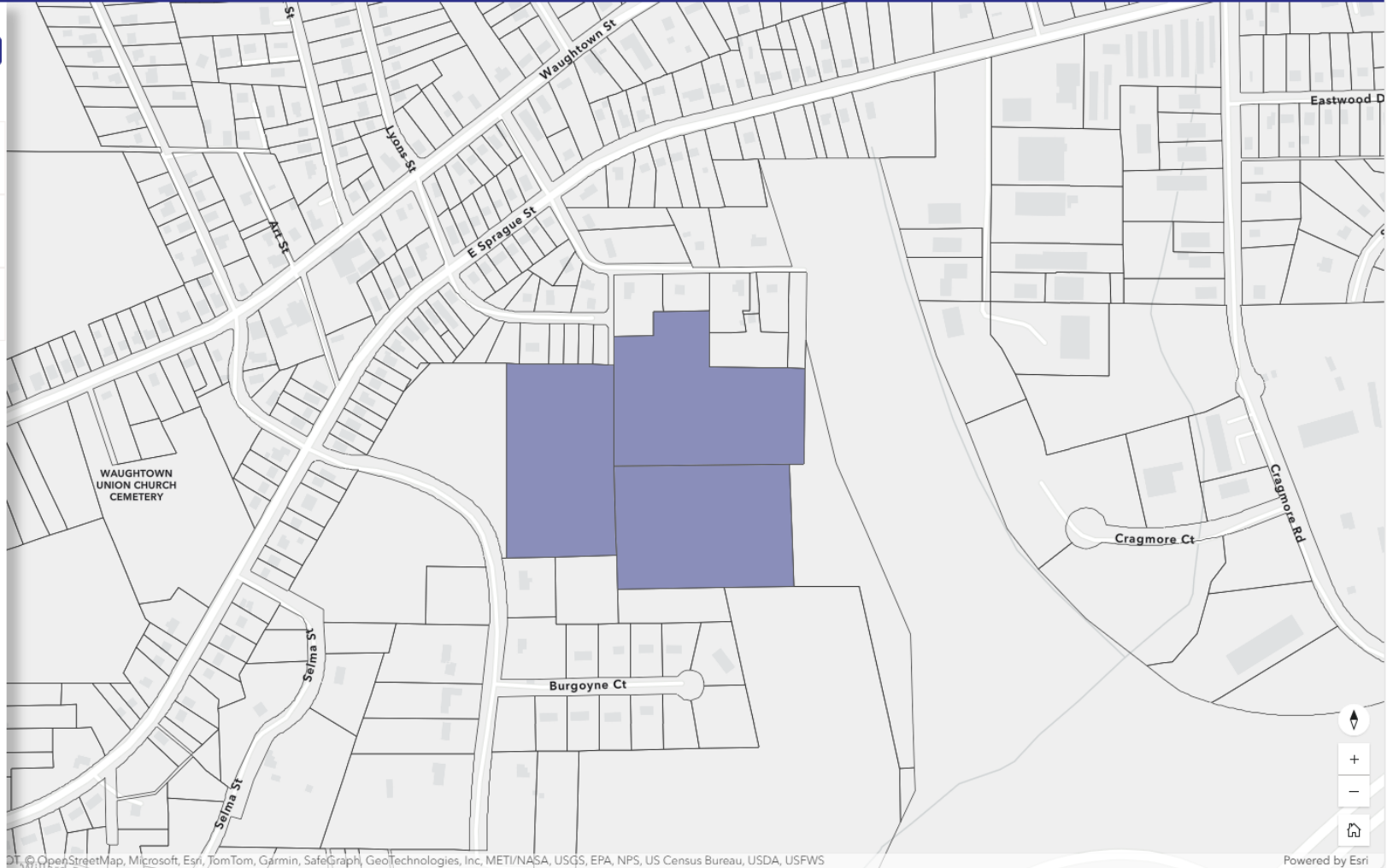
5.68 ac • Southeast Ward



Zoom



Property Info



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Wallick Asset Management – Zachary Pointe Apartments



SOUTH WARD
60 Units

Unit Mix
12 One-Bedroom
30 Two-Bedroom
18 Three-Bedroom

Designed for working individuals & small families

Income Mix
30% 50% 60% AMI

Recommended Funding
\$1M

AMENITIES & VALUE

 Community Room

 Playground

 Computer Room

 Washers/Dryers

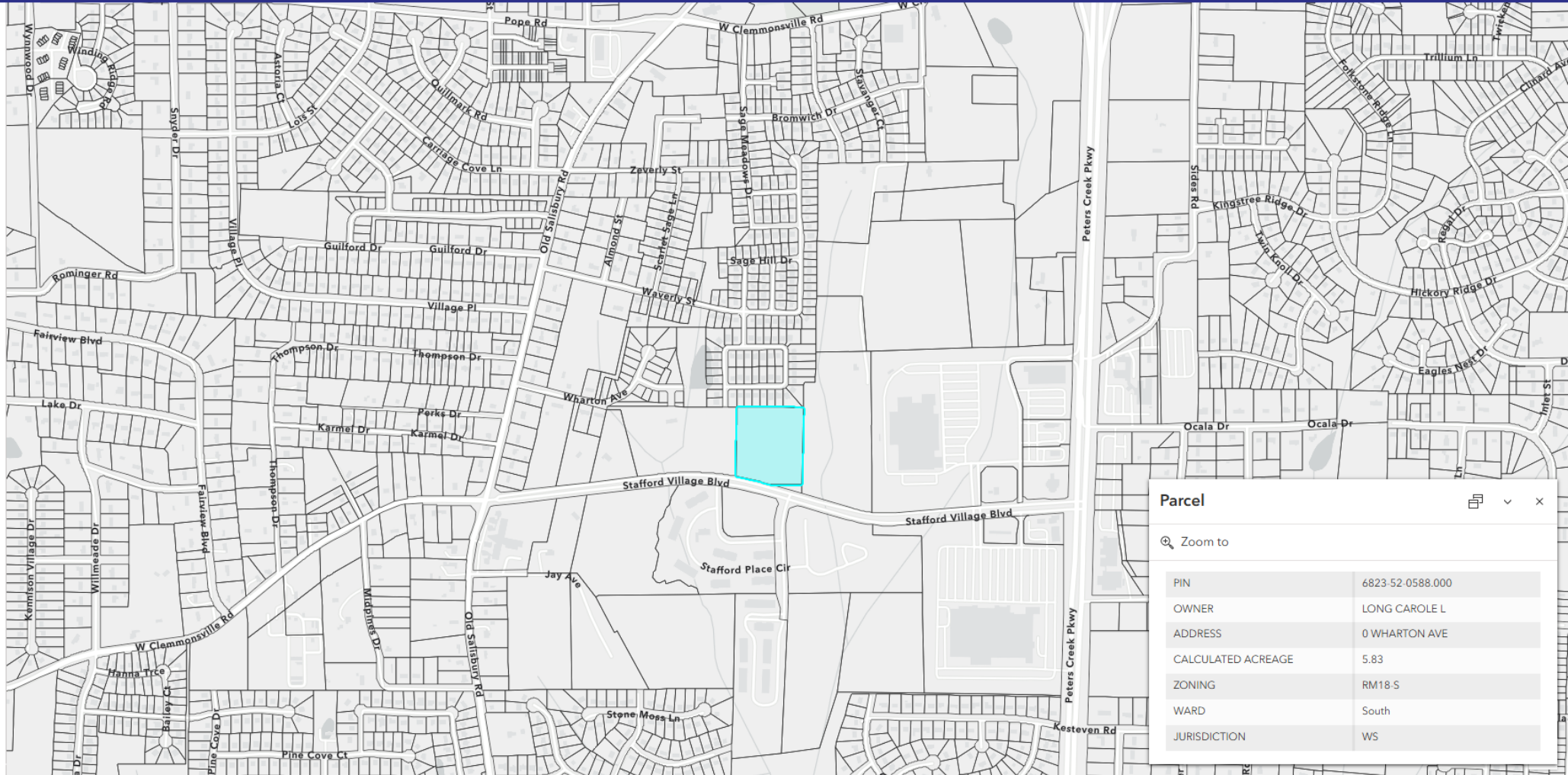
 Outdoor Seating Areas

 Picnic with Grill Area

Balanced approach Supports deep affordability and long-term financial stability

Wallick Asset Management – Zachary Pointe Apartments

- PROPERTIES
- SEARCH
- LAYERS
- FILTERS
- MEASURE
- DRAW
- PRINT



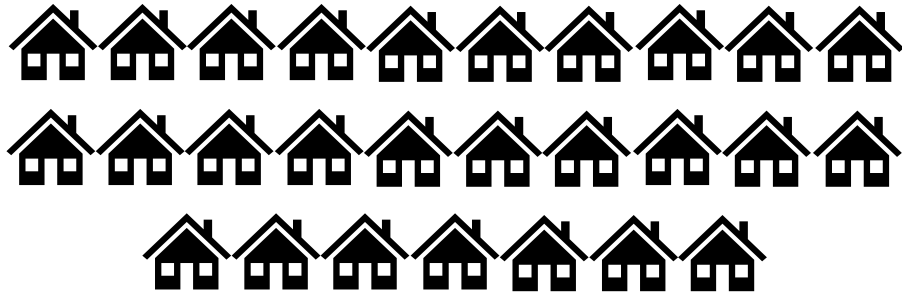
RECOMMENDATIONS

Lots and Single-Family

APPROVED BY AFFORDABLE HOUSING COALITION
03.27.26

PROPOSAL/DEVELOPER ANALYSIS – LOTS/SINGLE FAMILY

27 UNITS



ALL UNITS UNDER 80%
AMI

Habitat for Humanity of FC

1 City Parcel – Single Family Townhomes

14
UNITS

Prosperity Alliance

Infrastructure Assistance

8
UNITS

Williams Land Development, Inc.

No Funding Requested

5
UNITS

| Applicant Name | Project Name | Lot Address | Lot PIN | # of Units | Application Score | Request for Funding | Recommended Funding | Ward | Site Score | Recommended (Yes/No) |
|--|---------------------|-------------------------|--------------------|------------|-------------------|-----------------------|---------------------|-----------|------------|----------------------|
| Habitat for Humanity of Forsyth County | Urban St. Townhomes | 2315 Urban St | 6834-85-9682 | 14 | 43 | \$560,000 | \$260,000 | Southeast | 38 | YES |
| Prosperity Alliance | Happy Hill | 0 Willow St | 6835-51-0405 | 1 | 58 | \$40,000 | \$30,000 | East | 41 | YES |
| Prosperity Alliance | Happy Hill | 0 Powell St | 6835-40-6718 | 1 | 58 | \$40,000 | \$30,000 | East | 40 | YES |
| Prosperity Alliance | Happy Hill | 1239 Alder St | 6835-40-7949 | 1 | 30 | \$40,000 | \$30,000 | East | 41 | YES |
| Prosperity Alliance | Happy Hill | 1215 Mint St | 6835-51-1182 | 1 | 36 | \$40,000 | \$30,000 | East | 41 | YES |
| Prosperity Alliance | Happy Hill | 0 Willow St | 6835-51-2077 | 1 | 30 | \$40,000 | \$30,000 | East | 41 | YES |
| Prosperity Alliance | Happy Hill | 1249 Alder St | 6835-40-6866 | 1 | 56 | \$40,000 | \$30,000 | East | 40 | YES |
| Prosperity Alliance | Happy Hill | 1243 Alder St | 6835-40-6991 | 1 | 56 | \$40,000 | \$30,000 | East | 40 | YES |
| Prosperity Alliance | Happy Hill | 1241 Alder St | 6835-40-7915 | 1 | 56 | \$40,000 | \$30,000 | East | 41 | YES |
| Williams Land Development, Inc | Ridgeback Lot | 3116 Ridgeback Dr | 6854-26-7800 | 1 | 33 | \$0 | \$0 | Southeast | 38 | YES |
| Williams Land Development, Inc | Ridgeback Lot | 3108 Ridgeback Dr | 6854-26-6719 | 1 | 33 | \$0 | \$0 | Southeast | 38 | YES |
| Williams Land Development, Inc | Ridgewood Place Lot | 3200 Ridgewood Place Dr | 6854-25-5986 | 1 | 37 | \$0 | \$0 | Southeast | 37 | YES |
| Williams Land Development, Inc | Ridgewood Place Lot | 3213 Ridgewood Place Dr | 6854-26-7294 | 1 | 37 | \$0 | \$0 | Southeast | 37 | YES |
| Williams Land Development, Inc | Ridgewood Place Lot | 3219 Ridgewood Place Dr | 6854-26-8255 | 1 | 37 | \$0 | \$0 | Southeast | 37 | YES |
| | | | Total Units | 31 | Total | \$1,000,000.00 | \$500,000.00 | | | |

Habitat for Humanity of Forsyth County – Urban St. Townhomes



SOUTHEAST WARD

14 Units

3 Bed 2.5 Bath

1400 Sq. Ft.

**Sales Price Per Home
\$248K**

Offering 15K for Conveyance

Income Target

80% AMI

Recommended Funding

\$260K

(Approx. 19K per unit)

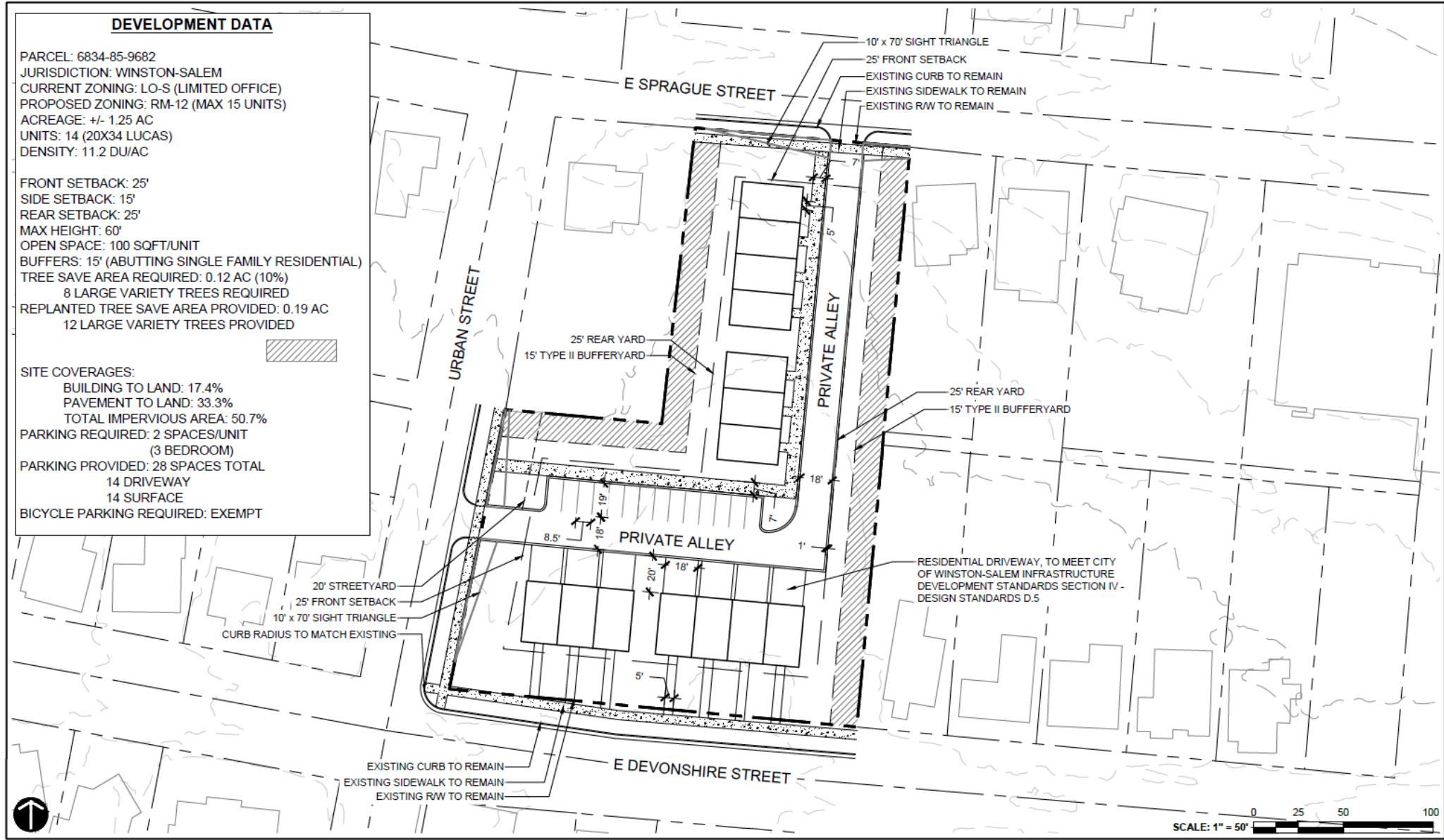
DEVELOPMENT DATA

PARCEL: 6834-85-9682
JURISDICTION: WINSTON-SALEM
CURRENT ZONING: LO-S (LIMITED OFFICE)
PROPOSED ZONING: RM-12 (MAX 15 UNITS)
ACREAGE: +/- 1.25 AC
UNITS: 14 (20X34 LUCAS)
DENSITY: 11.2 DU/AC

FRONT SETBACK: 25'
SIDE SETBACK: 15'
REAR SETBACK: 25'
MAX HEIGHT: 60'
OPEN SPACE: 100 SQFT/UNIT
BUFFERS: 15' (ABUTTING SINGLE FAMILY RESIDENTIAL)
TREE SAVE AREA REQUIRED: 0.12 AC (10%)
8 LARGE VARIETY TREES REQUIRED
REPLANTED TREE SAVE AREA PROVIDED: 0.19 AC
12 LARGE VARIETY TREES PROVIDED



SITE COVERAGES:
BUILDING TO LAND: 17.4%
PAVEMENT TO LAND: 33.3%
TOTAL IMPERVIOUS AREA: 50.7%
PARKING REQUIRED: 2 SPACES/UNIT
(3 BEDROOM)
PARKING PROVIDED: 28 SPACES TOTAL
14 DRIVEWAY
14 SURFACE
BICYCLE PARKING REQUIRED: EXEMPT



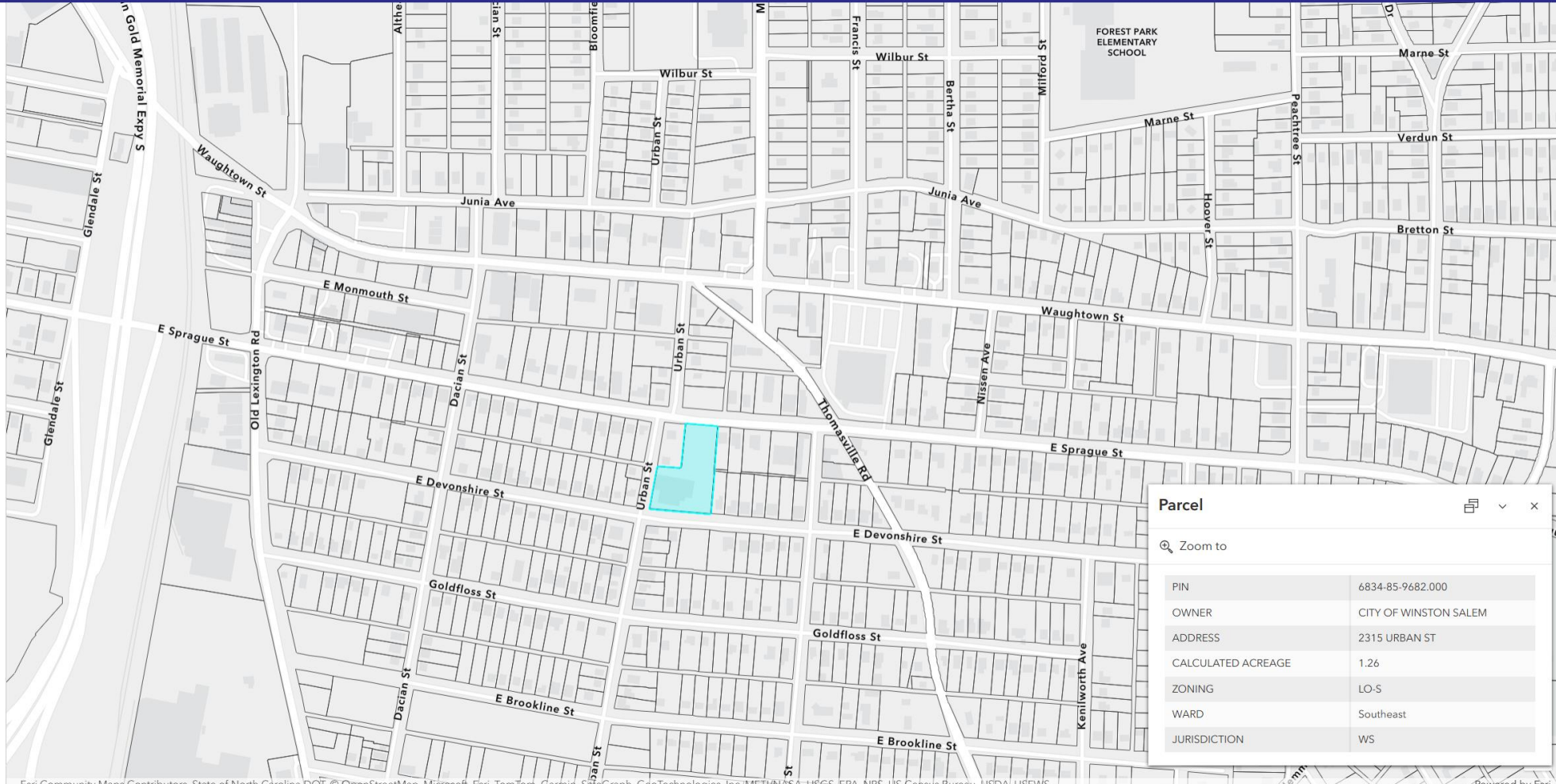
URBAN STREET • WINSTON-SALEM, NC • CONCEPT EXHIBIT

PN1025220 | 07.21.2025 | CSE COMMUNITIES
7/21/2025 8:59 AM C/PIERCE P1/CLT_2025/1025220/CAD/1025220-X-SITE.DWG



Habitat for Humanity of Forsyth County – Urban St. Townhomes

-  PROPERTIES
-  SEARCH
-  LAYERS
-  FILTERS
-  MEASURE
-  DRAW
-  PRINT

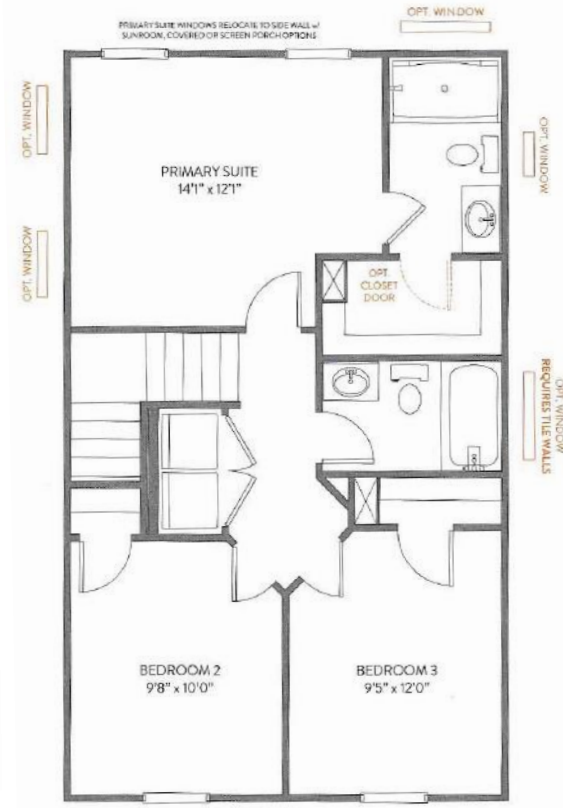
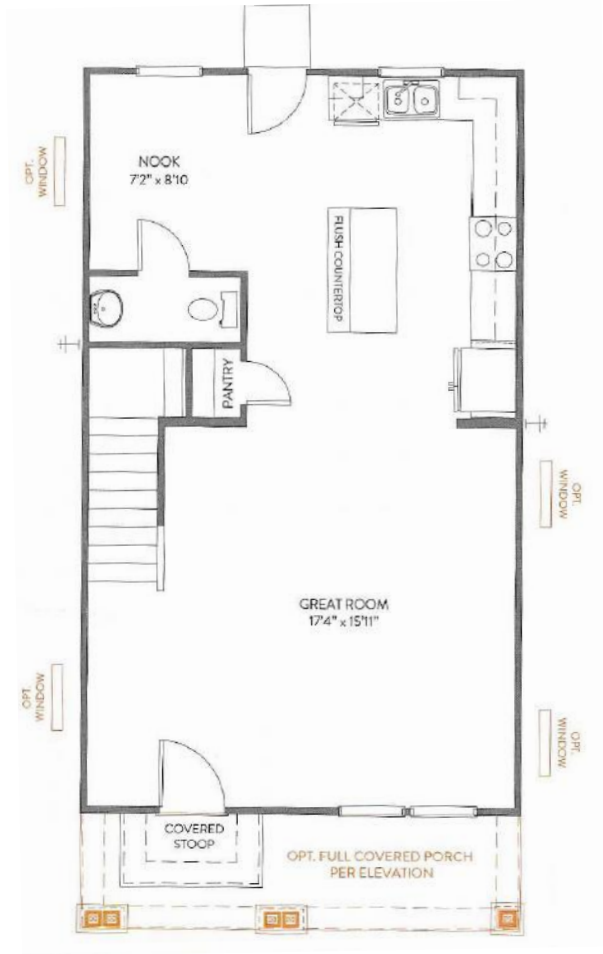


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Prosperity Alliance – Happy Hill



EAST WARD
8 Units
 3 Bed 2 Bath
 1500 Sq. Ft.
 Sales Price Per Home
\$220K - \$240K
 Income Target
 80% AMI
 Recommended Funding
\$240K
 (30K per unit)

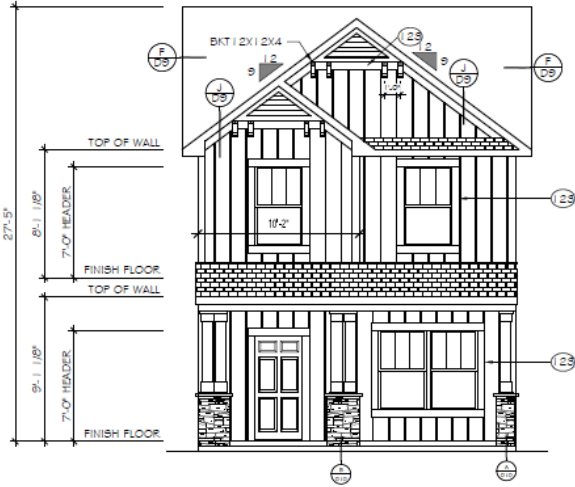


Prosperity Alliance – Happy Hill

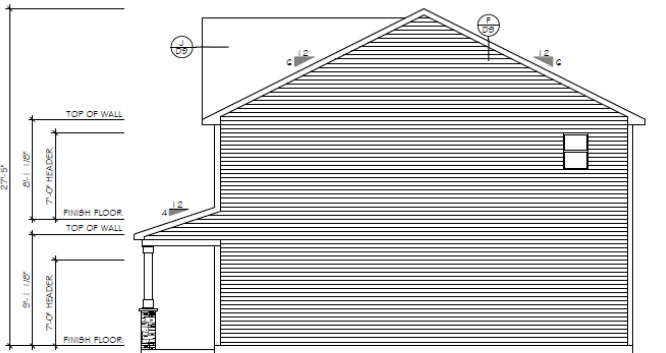
-  PROPERTIES
-  SEARCH
-  LAYERS
-  FILTERS
-  MEASURE
-  DRAW
-  PRINT



Williams Land Development Inc. & True Homes
 Ridgewood Place Dr. and Ridgeback Dr.



FRONT ELEVATION



RIGHT SIDE ELEVATION

SOUTHEAST WARD
Ridgewood Place Dr.

3 Units

3 Bed 2 Bath
1500 Sq. Ft.

Sales Price Per Home
\$220K - \$240K

Ridgeback Dr.
2 Units

3 Bed 2 Bath
1500 Sq. Ft.

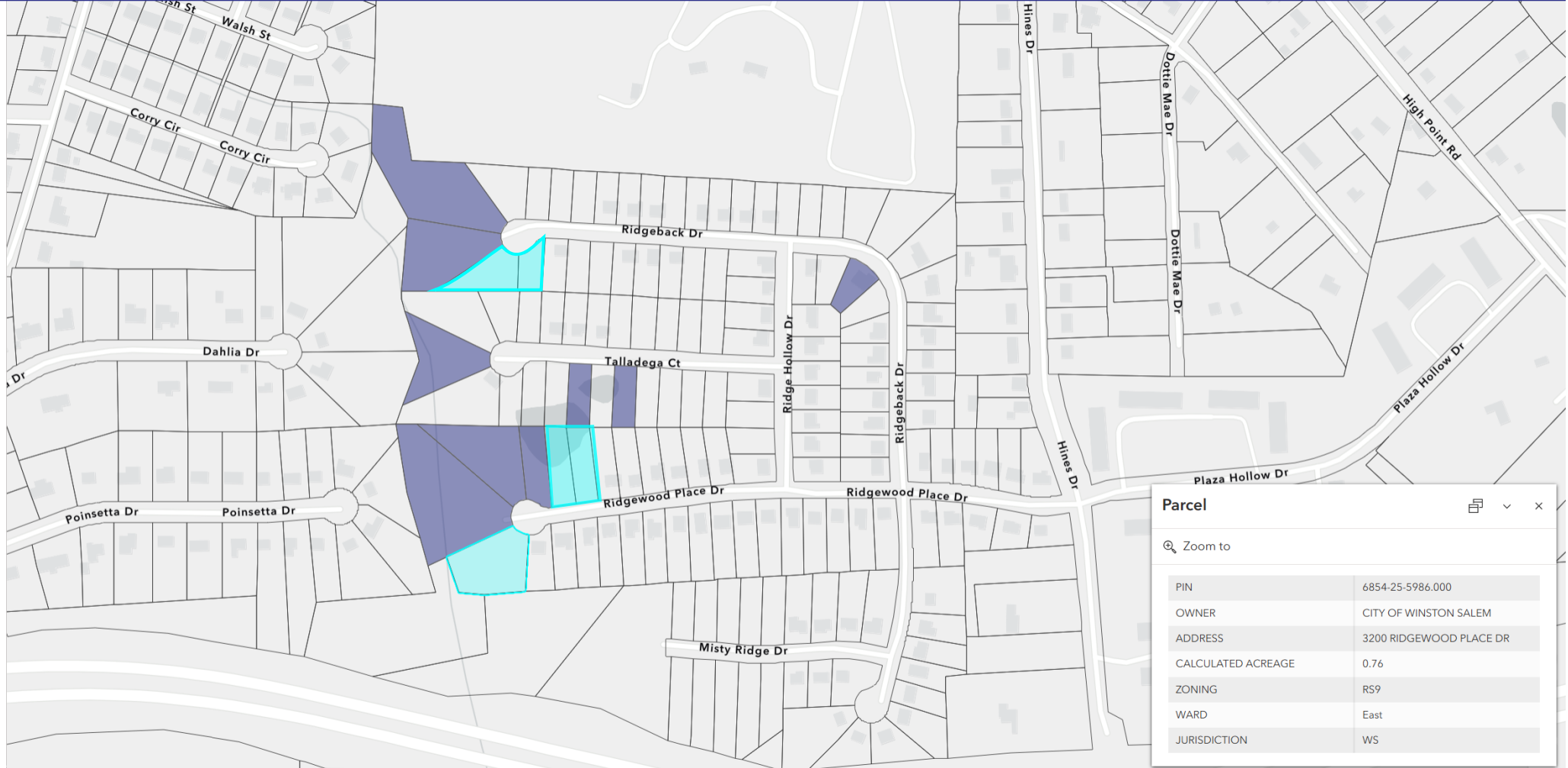
Sales Price Per Home
\$220K - \$240K

Income Target
80% AMI

Recommended Funding
No Funding Requested

Williams Land Development Inc. - Ridgewood and Ridgeback Dr.

- PROPERTIES
- SEARCH
- LAYERS
- FILTERS
- MEASURE
- DRAW
- PRINT



Thank You