Resolution #22-0204
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RESOLUTION AUTHORIZING CITY FUNDS FOR PHASE 2 OF THE CHOICE NEIGHBORHOODS INITIATIVE

WHEREAS, The Housing Authority of Winston-Salem (HAWS), in partnership with the City of Winston-Salem as Co-Applicant and McCormack Baron Salazar (MBS) as Developer, has been awarded a $30,000,000 Choice Neighborhoods Implementation (CNI) Grant from the U.S. Department of Housing and Urban Development (HUD) to redevelop the Cleveland Avenue Corridor; and

WHEREAS, Phase 2 of the CNI Grant is the redevelopment of a certain portion of Cleveland Avenue Homes public housing along Cleveland Avenue into 72 units of multifamily rental housing for families with a projected total project cost of $22,487,944; and

WHEREAS, MBS and HAWS have requested $375,000 in Community Development Block Grant (CDBG funds and $288,890 in General Obligation Bond funds from the City for Phase 2; and

WHEREAS, MBS and HAWS have requested assistance from the City to fill a gap in financing for Phase 2 of $8,395,344; and

WHEREAS, the City has identified $500,000 in HOME Investment Partnership (HOME) funds, $3,400,000 in Economic Development funds, and $4,495,344 in American Rescue Plan Act (ARPA) Housing funds for Phase 2.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Council of the City of Winston-Salem hereby authorize funding of up to $9,059,234 as stated herein for Phase 2 of the Choice Neighborhoods Implementation Grant.

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

BE IT FURTHER RESOLVED that the CDBG, HOME, G.O. Bond and ARPA funds allocated by this action shall not be used to pay or otherwise compensate the project developer, nor shall the proportional cost of any goods or services funded by these funds be included within the basis by which developer compensation is determined.

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