

**RESOLUTION AUTHORIZING IMPLEMENTATION OF THE AFFORDABLE
HOUSING DEVELOPMENT PROGRAM AND GUIDELINES**

WHEREAS, the City has created the Affordable Housing Development Program to increase affordable housing options for Winston-Salem residents; and

WHEREAS, the program will offer the flexibility to accommodate a range of development types, including senior housing, multifamily, acquisition and rehabilitation, new construction and adaptive reuse of non-residential properties for lease; and

WHEREAS, the City will thoroughly evaluate the viability of each project proposal and then determine which, if any, funding sources are eligible and most appropriate to support said project; and

WHEREAS, the program guidelines are attached hereto as Exhibit A and will replace all other processes or practices.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Council of the City of Winston-Salem authorize the implementation of the Affordable Housing Development Program and guidelines attached hereto as Exhibit A.

BE IT FURTHER RESOLVED, that the Mayor and City Council of the City of Winston-Salem authorize \$2,000,000 in the Construction Loan Program Fund to be allocated to the ARPA Revenue Replacement Fund to be utilized for the Affordable Housing Development Program.