

City Council – Action Request Form

Date: August 12, 2019

To: Mayor, Mayor Pro Tempore and Members of the City Council

From: Evan Raleigh, Assistant City Manager
Toneq' McCullough, Director of Transportation

Council Action Requested:

Consideration of Items Related to the Extension of Akron Drive:

- a) Resolution Approving the City Manager to Enter into a Third Party Economic Development Agreement between the North Carolina Department of Transportation, Whitaker Park Development Authority and the City of Winston-Salem for the Extension of Akron Drive
- b) Project Budget Ordinance Amendment to Appropriate Funds for Project Expenditures

Strategic Focus Area: Economic Vitality and Diversity

Strategic Objective: Develop and Redevelop Commercial/Industrial Park Sites

Strategic Plan Action Item: Yes

Key Work Item: Yes



Summary of Information:

Whitaker Park Development Authority, Inc. (WPDA) is a nonprofit corporation created by representatives of Winston-Salem Business Inc., the Winston-Salem Alliance and Wake Forest University for economic redevelopment purposes. WPDA is in the process of repurposing a large portion of the Whitaker Park campus for economic development opportunities.

In March 2016, the Mayor and City Council authorized entering into a Public-Private Partnership (P3) with WPDA to address critical infrastructure needs and spur economic development in and around the Whitaker Park area. In June 2018, WPDA was approved for \$1.25 million from the City to assist with the extension of Akron Drive through Whitaker Park to connect with Shorefair Drive.

Committee Action:

Committee	<u>Finance 8/12/19</u>	Action	<u>Approval</u>
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For	<u>Unanimous</u>	Against	<u></u>
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Remarks:

The North Carolina Department of Transportation (NCDOT) has programmed funding for Project U-6231 WBS Element 458777.3.1 and the City and WPDA have agreed to share project responsibilities. The NCDOT shall participate in the actual construction costs up to a maximum amount of \$1.3 Million.

The project consists of the construction of a new access road to serve Whitaker Park from Reynolds Boulevard (SR 4001) to south of Akron Drive (SR 2264) at the intersection of Indiana Avenue (SR 1763) in Winston-Salem. The total estimated project cost is \$4 Million.