

Resolution #22-0084
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**RESOLUTION AUTHORIZING CDBG AND GENERAL OBLIGATION BOND FUNDS
FOR PHASE 1 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, in August 2019, the Mayor and City Council approved commitments of a total of \$3,000,000 in Community Development Block Grant (CDBG) funds and \$3,000,000 in General Obligation Bond funds over the six-year grant period; and

WHEREAS, the North Carolina Housing Finance Agency has awarded 2021 Low-Income Housing Tax Credits for Phase 1 of the CNI Grant, which is the redevelopment of the former Brown Elementary School site into 81 units of multifamily rental housing for families; and

WHEREAS, HAWS has requested \$1,500,000 in CDBG funds and \$1,844,440 in General Obligation Bond funds for Phase 1; and

WHEREAS, funds may only be used for acquisition, clearance (including demolition and remediation of environmental hazards), and publicly owned infrastructure in compliance with CDBG regulations.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Council of the City of Winston-Salem hereby authorize funding of up to \$1,500,000 in CDBG funds and up to

\$1,844,440 in General Obligation Bond funds to the Housing Authority of Winston-Salem for Phase 1 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.