

Resolution #24-0205
2024 Resolution Book, Page 75

**RESOLUTION AUTHORIZING SUPPORT OF THE WINSTON-SALEM FOUNDATION
ENGAGING WITH THE COMMUNITY TO ESTABLISH A HOUSING TRUST FUND
TO ADDRESS AFFORDABLE HOUSING NEEDS IN WINSTON-SALEM**

WHEREAS the need for affordable housing for low and moderate-income citizens in the City of Winston-Salem is critical and high priority for the Mayor and City Council; and

WHEREAS in October 2023, the City Council authorized Staff to provide recommendations for administration and management of a dedicated and restricted affordable housing fund (the “Housing Trust Fund”) and

WHEREAS Staff recommends supporting the Winston-Salem Foundation in its efforts to engage the community, create funding parameters and raise the capital needed to establish the Housing Trust Fund; and

WHEREAS the Mayor has identified a \$5,000,000 commitment from a community partner for the Housing Trust Fund; and

NOW, THEREFORE, BE IT RESOLVED the Mayor and the City Council of the City of Winston-Salem, hereby supports the Winston-Salem Foundation in efforts to establish the fund, engage with community partners, establish the funding parameters and raise the capital for the Fund.