

Winston-Salem City Council
APPROVED
May 20, 2024

Resolution #24-0247
2024 Resolution Book, Page 96

**RESOLUTION AUTHORIZING THE CONVEYANCE OF CERTAIN CITY-OWNED
PROPERTY FOR THE DEVELOPMENT OF AFFORDABLE
HOUSING IN THE RIDGEWOOD PLACE NEIGHBORHOOD TO
TRUE HOMES**

WHEREAS, the City is the owner of nine (9) parcels (tax PINs [6854-36-0635, 6854-26-6638, 6854-26-7474, 6854-36-1403, 6854-26-7608, 6854-26-4698, 6854-36-0433, 6854-36-1463, 6854-36-2433]) in the Ridgewood Place neighborhood as further identified in Exhibits A and B, attached hereto and incorporated herein, which lots are surplus to the City’s needs; and

WHEREAS, the City agrees to convey said nine (9) lots to True Homes for \$1 each, for a sum of nine dollars (\$9); and

WHEREAS, True Homes, LLC has agreed to develop the lots for affordable housing and to sell the same in accordance with the City’s Affordable Housing Ordinance and Housing Justice Act, both of which require a fifteen (15) year affordability period, and the execution of a Declaration of Restrictive Covenants and Conditions, which affordability period may be extended if the funding source(s) for the buyer(s) requires such; and

WHEREAS, no warranty of merchantability, fitness for a particular purpose, or condition is made by the City relating to the sale of the subject properties and the properties are purchased “As Is/Where Is And With All Faults”; and

WHEREAS, on June 17, 2021, the General Assembly enacted legislation (S. L. 2021-44; S.B. 145) authorizing the City of Winston-Salem to convey real property for the purpose of

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affordable housing for low- and moderate-income persons, which legislation will be used to convey the subject lots to True Homes.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Council at the City of Winston-Salem upon the recommendations of the Community Development/Housing/General Government and Finance Committees, hereby authorizes, for the purpose of increasing the supply of affordable housing for low- and moderate-income persons, the sale of nine (9) City-owned lots identified in Exhibits A and B, attached hereto, to True Homes, or its assigns or successors for \$1 each (\$9 in total) pursuant to Session Law 2021-44 and based upon the provisions of the City's Affordable Housing Ordinance and the Housing Justice Act; and that the City Clerk shall cause the resolution, as adopted, to be posted on the City's website at least ten (10) calendar days prior to the execution date of the conveyance.

BE IT FURTHER RESOLVED, that the appropriate City officials are hereby authorized to execute instruments required to complete the conveyance of the subject lots to True Homes, or its assigns or successors, as stated herein, subject to approval as to form and legality by the City Attorney.