

**Winston-Salem City Council**  
**APPROVED**  
**June 3, 2024**

Resolution #24-0272  
2024 Resolution Book, Page 124

**RESOLUTION AUTHORIZING THE SALE OF FOUR LOTS AND \$160,000 IN GAP FINANCING FOR THE DEVELOPMENT OF SINGLE-FAMILY HOMES**

**WHEREAS**, the City owns four lots and tax PINs 16824-78-1997.000, 6824-78-1879.000, 6824-78-1779.000 and 6824-78-2772.000 as shown on Exhibit A;

**WHEREAS**, Moravian Church in America, Southern Province (the “Moravian Church”) has offered to purchase four lots owned by the city for \$1 each, for a total of \$4; and

**WHEREAS**, the Moravian Church plans to develop four (4) single family homes for affordable homeownership (the “Project”); and

**WHEREAS**, the City of Winston-Salem will provide a forgivable loan to the Moravian Church in the amount of \$160,000 from State ARPA Funds to lower the sales price for affordable homeownership; and

**WHEREAS**, the City of Winston-Salem, upon sale of the homes in the Project, will forgive the loan for The Moravian Church and provide a 15-year forgivable loan to the homebuyer equal to the appraised value of the home less the subsidized purchase price or, if the appraised value of the home is equal to the subsidized purchase price, then the loan will be forgiven for the homebuyer at Closing; and

**WHEREAS**, the City of Winston-Salem, acting as a housing authority pursuant to G.S. 157-3(12), and pursuant to additional community development related statutes, has the authority

**Winston-Salem City Council**  
**APPROVED**  
**June 3, 2024**

to grant and loan funds for a housing initiative that

provides or increases the supply of housing for low-and-moderate income persons; and

**WHEREAS**, under S. L. 2021-44; S.B. 145, the City of Winston-Salem has the authority to convey City-owned real property for the purpose of increasing the supply of affordable housing for low- income and moderate-income persons; and

**WHEREAS**, the Moravian Church has agreed to complete the Project in accordance with the City's Affordable Housing Ordinance and Housing Justice Act.

**NOW, THEREFORE, BE IT RESOLVED** that the Mayor and the City Council of the City of Winston-Salem hereby authorizes funding of the forgivable loan up to \$160,000 from State ARPA Funds to the Moravian Church to develop the Project for the purpose of increasing the supply of affordable housing for low- and moderate-income persons.

**BE IT FURTHER RESOLVED** that the Moravian Church is required to adhere to the City's Affordable Housing Ordinance (AHO) and Housing Justice Act and to complete construction of the Project on or before December 31, 2026.

**BE IT FURTHER RESOLVED** that the Mayor and City Council authorize the City Manager to review and approve final terms and conditions, negotiate agreements, and execute all contracts and documents necessary to carry out the activities herein authorized, subject to approval as to form by the City Attorney.