

**RESOLUTION AUTHORIZING THE PURCHASE OF A LOT IN SUPPORT
OF THE CITY’S AFFORDABLE HOUSING OBJECTIVES, IN ADDITION TO THE
PROVISION OF WORKFORCE HOUSING, WITH A PRIMARY
FOCUS ON HOMEOWNERSHIP**

WHEREAS, a lot is available for purchase on Peters Creek Parkway which would support the City’s affordable housing objectives, as set forth in the City Council’s most recent strategic priorities; and

WHEREAS, the lot is located between Peters Creek Parkway and Sides Road and south of West Clemmons Road; and

WHEREAS, the lot contains 5.33 acres and is identified as Tax PIN 6823-74-8313; and

WHEREAS, the property is listed for sale at \$266,500, the appraisal value is \$239,850, and the tax value is \$233,900; and

WHEREAS, the owner, Elsie Hege Kinney, has agreed to accept \$235,000 for the property; and

WHEREAS, staff is supportive of this purchase which would further enable the development of affordable housing in the City.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and the City Council of the City of Winston-Salem, upon the recommendation of the Finance Committee, hereby authorize the purchase of a 5.33 acre lot on Peters Creek Parkway, further identified as Tax PIN 6823-74-8313, from Elsie Hege Kinney for the sum of \$235,000.

BE IT FURTHER RESOLVED that the Mayor and City Council are supportive of this purchase which would further enable the development of affordable housing, in addition to the provision of workforce housing, with a primary focus on homeownership in the City.

BE IT FURTHER RESOLVED that the appropriate City officials are authorized to take the necessary steps to effectuate the purchase of the property, including a purchase contract which shall be in a form approved by the City Attorney, and any additional costs for items, such as boundary surveys, environmental reports, appraisals, taxes and legal fees, as well as other closing costs which may arise, and that all costs associated with this purchase are charged to the 2018 Affordable Housing Bond – Targeted Acquisition and Site Prep Fund.