

RESOLUTION AUTHORIZING ACQUISITION OF PROPERTY AT 1101 NORTH CAMERON AVENUE FOR THE TURN PROGRAM IN THE EAST WARD

WHEREAS, a search has been conducted for a site for a demonstration home for the Transforming Urban Residential Neighborhood (TURN) Program in the East Ward; and

WHEREAS, property has been located which would serve this purpose at 1101 North Cameron Avenue; and

WHEREAS, the house contains 2,072 square feet and it is further identified as Tax PIN 6836-80-9550; and

WHEREAS, the property is owned by Talmadge L. Hill and Clarence L. Hill who have agreed to a negotiated purchase price of \$40,000; and

WHEREAS, the total projected rehabilitation cost is \$110,950 plus 5-15% contingency for unforeseen construction items and soft costs (closing and related fees).

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Council of the City of Winston-Salem hereby authorize acquisition of property at 1101 North Cameron Avenue for a demonstration home for the TURN Program in the East Ward, further identified as Tax PIN 6836-80-9550, from Talmadge L. Hill and Clarence L. Hill for the sum of \$40,000 and that the appropriate City officials are authorized to take the necessary steps to effectuate the acquisition and rehabilitation of the property, including a purchase contract, which shall be in a form approved by the City Attorney.

BE IT FURTHER RESOLVED, that the Mayor and City Council authorize up to \$110,950 plus 5-15% contingency for unforeseen construction items and soft costs and that funds are available from the TURN Program.