

Resolution #21-0540  
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**RESOLUTION AUTHORIZING THE AMENDED ALLOCATION OF REVITALIZING URBAN COMMERCIAL AREA (RUCA) AND COMMERCIAL REVITALIZATION OF BLIGHTED AREA (CRBA) FUNDS FOR A PROJECT IN THE 14<sup>th</sup> STREET/NEW WALKERTOWN ROAD AREA**

**WHEREAS**, in 2006 City Council established the Revitalizing Urban Commercial Areas (RUCA) Program to help revitalize some of the city's declining urban commercial areas; and

**WHEREAS**, the owner of 2500 New Walkertown Road requested Matching Loan funds for new building construction and property/site improvements; and

**WHEREAS**, available funds from RUCA II and III were identified to supplement 2018 bond money designated for CRBA as funding sources to assist with the proposed revitalization project; and

**WHEREAS**, all RUCA and CRBA loans are to be secured by a deed of trust on the property being improved; and

**WHEREAS**, any increase in RUCA and/or CRBA funds above the approved allocation, must be approved by City Council; and

**WHEREAS**, in February of 2020 the Mayor and City Council authorized RUCA and CRBA funding for the 14<sup>th</sup> Street/New Walkertown Road area totaling \$400,000 as a Matching Loan for new construction and property improvements to 2500 New Walkertown Road; and

**WHEREAS**, the difficulty for trucks to navigate the ingress and egress was subsequently recognized, resulting in a smaller commercial building and reduced total project cost; and

**WHEREAS NOW, THEREFORE, BE IT RESOLVED** that the Mayor and City Council of the City of Winston-Salem hereby authorize a reduction from \$400,000 to \$300,000 in RUCA and CRBA funding as a Matching Loan for new construction and property improvements to 2500 New Walkertown Road.

**BE IT FURTHER RESOLVED** that the City Manager and City Clerk are authorized to execute the necessary agreement with the owner of 2500 New Walkertown Road, subject to review by the City Attorney as to form and legality.