

**RESOLUTION AUTHORIZING FINAL PERMANENT FINANCING FOR A SIXTY-TWO  
(62) UNIT FAMILY RENTAL DEVELOPMENT KNOWN AS 600 PETERS CREEK  
APARTMENTS (SOUTHWEST WARD)**

**WHEREAS**, the City of Winston-Salem has a goal of providing permanent “gap” financing to leverage private mortgage funds; and

**WHEREAS**, Third Wave Housing has successfully constructed a 62-unit family rental development at 600 Peters Creek Parkway, known as 600 Peters Creek Apartments; and

**NOW, THEREFORE, BE IT RESOLVED**, that the Mayor and City Council of the City of Winston-Salem authorize up to \$390,000 in permanent debt financing for 600 Peters Creek Apartments, subject to the conditions contained in Exhibit A, attached hereto and incorporated herein by reference.

**BE IT FURTHER RESOLVED**, that the Mayor and City Council of the City of Winston-Salem authorize the City Manager to review and approve final loan terms and conditions, negotiate permanent loan and subordination agreements, and execute contracts and documents necessary to carry out the activities herein authorized in substantial accordance with the form and guidelines attached hereto and incorporated herein by reference.