

Resolution #24-0162
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**RESOLUTION AUTHORIZING USE OF FUNDS IN PHASES 2 AND 3 OF THE
CHOICE NEIGHBORHOODS INITIATIVE**

WHEREAS, The Housing Authority of Winston-Salem (HAWS), in partnership with the City of Winston-Salem as Co-Applicant and McCormack Baron Salazar (MBS) as Developer, has been awarded a \$30,000,000 Choice Neighborhoods Implementation (CNI) Grant from the U.S. Department of Housing and Urban Development (HUD) to redevelop the Cleveland Avenue Corridor; and

WHEREAS, through resolutions approved on April 18, 2022 and August 15, 2022 the Mayor and City Council have authorized a total of \$8,459,234 in Community Development Block Grant (CDBG), HOME Investment Partnership (HOME), General Obligation Bond, Economic Development, and ARPA revenue replacement funds for Phase 2; and

WHEREAS, Phase 2 of the CNI Grant is the redevelopment of a certain portion of Cleveland Avenue Homes public housing along Cleveland Avenue into 72 units of multifamily rental housing for families with a projected total project cost of \$31,678,026; and

WHEREAS, in order to realize cost savings, reduce construction time, and meet the CNI Grant deadlines, MBS and HAWS propose to undertake development of Phases 2 and 3 at the same time; and

WHEREAS, Phase 3 of the CNI Grant is the redevelopment of a certain portion of Cleveland Avenue Homes public housing immediately to the west of Phase 2 into 42 units of multifamily rental housing for families with a projected total project cost of \$20,001,940; and

Winston-Salem City Council
APPROVED
April 15, 2024

WHEREAS, a total of \$497,918 of the Community Development Block Grant and General Obligation Bonds approved as part of the CNI Grant is budgeted for Phase 3; and

WHEREAS, MBS and HAWS have requested to use funds already approved to cover costs of Phases 2 and 3.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Council of the City of Winston-Salem hereby authorize use of funds approved for Phase 2 and budgeted for Phase 3 in Phases 2 and 3 of the Choice Neighborhoods Implementation Grant.

BE IT FURTHER RESOLVED that the Mayor and City Council authorize the City Manager to review and approve final grant or loan terms and conditions, negotiate permanent funding agreements, and execute all contracts and documents necessary to carry out the activities herein authorized.