

RESOLUTION AUTHORIZING A \$2 MILLION CONTRIBUTION TO THE WINSTON-SALEM FOUNDATION IN SUPPORT OF THE ESTABLISHMENT OF AN AFFORDABLE HOUSING TRUST FUND TO ADDRESS AFFORDABLE HOUSING NEEDS IN WINSTON-SALEM, NC.

WHEREAS the need for affordable housing for low and moderate-income citizens in the City of Winston-Salem is critical and a high priority for the Mayor and City Council; and

WHEREAS in October 2023, the City Council authorized Staff to provide recommendations for the administration and management of a dedicated and restricted affordable housing fund (the “Housing Trust Fund”); and

WHEREAS staff and community stakeholders participated with the Winston-Salem Foundation to set the parameters for the Housing Trust Fund and chose Self-Help Credit Union to administer the Fund and raise additional support for the effort; and

NOW, THEREFORE, BE IT RESOLVED that the Mayor and the City Council of the City of Winston-Salem hereby support the Winston-Salem Foundation by contributing \$2 million to the Winston-Salem Foundation’s Housing Trust Fund to assist in providing capital for the Fund.