

**Information Item**

**Date:** February 12, 2024

**To:** Mayor, Mayor Pro Tempore, and Members of the City Council

**From:** Patrice Toney, Assistant City Manager  
Tanya Skillman, Assistant Housing Development Director

**Council Action Requested:**

Information on the Development Plan for Nine (9) City-owned Vacant Lots in the Ridgewood Place Subdivision for Homeownership

**Strategic Focus Area:** Livable Neighborhoods

**Strategic Objective:** Support the Development of Affordable Housing

**Strategic Plan Action Item:** Yes

**Key Work Item:** Yes



**Summary of Information:**

On November 14, 2022, City Council approved acceptance of the offer from True Homes to purchase of 31 city-owned lots in the Ridgewood Place Subdivision located near Hines Drive and I-40 to build affordable single-family homes for homeownership. See the Resolution attached as Exhibit A. The offer was revised during the due diligence period and 22 of 31 city-owned lots were conveyed instead. The 22 lots are currently under construction with the first home completed and available for sale. Please refer to the map in Exhibit B.

Currently, True Homes offers to purchase four (4) of the remaining nine (9) lots previously approved and an additional 5 city-owned lots (for a total of 9 lots) in the Ridgewood Place Subdivision, which are surplus to the city's needs, for \$9 (\$1 per lot), for the development of affordable single-family housing for homeownership. Please refer to the Exhibit C for listing of the lots by parcel number. The sales prices for the homes will range from \$205K to \$245K. Please refer to Exhibit D for proposed floorplans and elevations.

**Committee Action:**

<b>Committee</b>	_____	<b>Action</b>	_____
<b>For</b>	_____	<b>Against</b>	_____

**Remarks:**

True Homes will be required to adhere to the City's Affordable Housing Ordinance ("AHO"), Housing Justice Act, and the Declaration of Deed Restrictions with respect to development of the property, adherence to the affordability period (15 years), identify prospective buyers in accordance with the AHO, and for the use as stipulated in the purchase contract.

Based on recent state legislation (S.L. 2021-44; S.B 145), the City of Winston-Salem has the authority to convey city-owned real property for the purpose of increasing the supply of affordable housing for low- and moderate-income persons.