

EXHIBIT A

PROPOSED RESTRICTIVE COVENANTS FOR AN OPTION TO PURCHASE CITY-OWNED LAND (PIN 6835-61-0966) FOR \$1 FOR TRIAD CULTURAL ARTS, INC.

Staff from Triad Cultural Arts, Inc. (TCA) have approached City staff about acquiring a City-owned parcel (PIN 6835-61-0966) across the street from the Shotgun House Legacy Site to develop into a parking lot and a gathering place to accommodate current programming and tours of the site and to support the next phase of the Shotgun House Legacy Project—the development of a multi-use center that would be home to Black Winston-Salem history and home to the future of Black culture in Forsyth County.

Based on an estimated cost of \$87,000 to construct the parcel, the City would offer an option to purchase for \$1 to TCA to acquire the parcel. The option would run for two years to provide TCA sufficient time to raise the funds to construct the parking lot and gathering place as outlined. If TCA is unable to raise the funds within the two-year term of the option, the parcel shall remain in City ownership and stay on the list of City-owned sites designated for affordable housing development.

Pursuant to N.C.G.S. 160A-279, the City would sell the parcel to TCA as a non-profit carrying out a public purpose, provided the multi-use center is open to the public as required by N.C.G.S. 160A-488 (museums and arts programs). The deed would include the following restrictive covenants to ensure TCA used the parcel to support the Shotgun House Legacy Project.

- The parcel is properly zoned to support the use of the Shotgun House Legacy Site.
- The parcel is used to provide parking sufficient to meet the UDO requirements for a multi-use center.
- TCA will construct part of the parcel as a gathering place to host community events or programming at the Shotgun House Legacy Site.
- No City funds will be requested to develop and maintain the parcel.
- If TCA does not develop the parcel as a parking lot and gathering place for the Shotgun House Legacy Project within one year of the deeding of the land by the City to TCA, ownership shall revert to the City, and the parcel shall be added back to the list of City-owned sites designated for affordable housing development.
- TCA cannot sell the parcel for a profit, nor can TCA sublease the parcel to another organization.