

Resolution #25-0150
2025 Resolution Book, Page 56

**RESOLUTION AUTHORIZING THE CONVEYANCE OF CERTAIN CITY-OWNED
PROPERTY IN SUPPORT OF THE CITY'S AFFORDABLE HOUSING OBJECTIVES**

WHEREAS, the City of Winston-Salem owns a single-family residential house consisting of 0.21 acres at 2220 East Twenty-Fourth Street, which was recently rehabbed in support of the City's affordable housing objectives, as set forth in the City Council's most recent strategic priorities; and

WHEREAS, the land is identified as Tax PIN(s) 6846-05-8020; and

WHEREAS, the land is further identified in Exhibit A; and

WHEREAS, the property is developed with an existing single-family residence which recently appraised at \$139,000; and

WHEREAS, the City has listed the property with a local area broker and agreed to sell the property to Michael Gant, or their assigns or successors; and

WHEREAS, the purchase sale price is \$140,000, with conditions of the buyers adhering to the Session Law 2021-44; and

WHEREAS, on June 17, 2021, the General Assembly enacted legislation authorizing the City of Winston-Salem to convey real property for the purpose of affordable housing for low and moderate-income persons, which legislation will be used to convey the property to Michael Gant; and

WHEREAS, the subject property shall be used as the primary residence for Michael Gant and shall not be further sub-leased.

WHEREAS, staff is supportive of this conveyance, which would further enable the preservation of affordable housing in the City.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and the City Council of the City of Winston-Salem, hereby authorize the conveyance of City-owned property at 2220 East Twenty-Fourth Street, for the purpose of preserving the supply of affordable housing for low and moderate-income persons, to Michael Gant, or their assigns or successors, for the sum of \$140,000, pursuant to Session Law 2021-44 and subject to the provisions of the City's Affordable Housing Ordinance and Housing Justice Act.

BE IT FURTHER RESOLVED, that the appropriate City officials are hereby authorized to execute instruments required to complete the conveyance of the City-owned property to Michael Gant, or their assigns or successors, as stated herein.