

Resolution #25-0057
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**RESOLUTION AUTHORIZING THE EXPENDITURE OF OUT OF COUNTY
SERVICE FUNDS FROM THE WINSTON-SALEM/FORSYTH COUNTY UTILITY
COMMISSION FOR THE DESIGN AND CONSTRUCTION OF MUNICIPAL
INFRASTRUCTURE IMPROVEMENTS AT UNION CROSS INDUSTRIAL CENTER
PURSUANT TO N.C.G.S. 160A-499 AND AMENDING THE CITY OF WINSTON-
SALEM 2025-2030 CAPITAL PLAN**

WHEREAS, Front Street Capital (FSC) is constructing a 300,000 square foot spec building at Union Cross Industrial Center (UCIC) that will involve municipal infrastructure serving both the new building and subsequent development on multiple adjacent sites; and

WHEREAS, this development further enhances opportunities for job creation and growth of the tax base; and

WHEREAS, FSC is requesting up to \$1,735,000 of Winston-Salem/Forsyth County Committee funds generated by Out of County Service Funds to support municipal infrastructure improvements serving multiple sites on 72 acres at UCIC, including a 300,000 square foot spec building; and

WHEREAS, assistance will be in the form of a \$735,000 grant and \$1 million loan provided through a Reimbursement Agreement between the City of Winston-Salem, Forsyth County, and FSC pursuant to N.C.G.S. 160A-499; and

WHEREAS, FSC would repay the loan in full upon the occupation of the facility tenant and the subsequent selling or refinancing of the facility, but no later than five years from the date of loan closing; and

WHEREAS, N.C.G.S. 160A-499 requires that the project be included in the City's Capital Improvement Program as part of a reimbursement agreement.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and City Council of the City of Winston-Salem authorizes the City Manager, City Attorney, and City Clerk to take such actions as may be necessary for the execution of a Reimbursement Agreement and such other documents that may be required for the expenditure of up to \$1,735,000 (\$735,000 grant and \$1 million loan) from the Out of County Service Funds from the Winston-Salem/Forsyth County Utility Commission for the design and construction of municipal infrastructure serving 72 acres at UCIC.

BE IT FURTHER RESOLVED that the Mayor and City Council of the City of Winston-Salem hereby amend the City's 2025-2030 Capital Plan to include public infrastructure improvements for the Union Cross Industrial Center.