

RESOLUTION AUTHORIZING THE CITY MANAGER TO AMEND THE EAST END DEVELOPMENT AGREEMENT BETWEEN THE CITY OF WINSTON-SALEM AND S.G. ATKINS COMMUNITY DEVELOPMENT CORPORATION TO ACQUIRE AND ASSEMBLE COMMERCIALY ZONED PROPERTIES AND OTHERS AS ALLOWED BY LAW IN THE EAST END EXCEPT PIN#S 6835-67-7602.00, 6835-66-8795.00, 6835-66-8643.00, 6835-66-8692.00, 6835-66-9635.00, AND 6835-66-9528.00 FOR ECONOMIC DEVELOPMENT PURPOSES

WHEREAS, the City of Winston-Salem, S.G. Atkins Community Development Corporation (CDC), and the City-County Planning and Development Services Department partnered to engage the architecture and planning firm Ayers Saint Gross to facilitate a participatory planning process and generate a master plan to guide future development and improvements in the area bounded by Martin Luther King Jr. Drive, Business 40, and US 52, known as the East End; and

WHEREAS, the CDC has been actively working to redevelop the area and has acquired and made plans to rehabilitate and construct a number of single-family residences within the footprint of the East End; and

WHEREAS, the City has an existing agreement with the CDC which makes available HOME Investment Partnership funds to facilitate the acquisition, rehabilitation or construction of single-family residences in the East End area; and

WHEREAS, the proposed amendment to the agreement would make available up to \$3 million of 2014 general obligation bond funds to the CDC to pursue the acquisition and assemblage of commercially-zoned properties and others as allowed by law in the East End except for PIN#s 6835-67-7602.00, 6835-66-8795.00, 6835-66-8643.00, 6835-66-8692.00, 6835-66-9635.00, and 6835-66-9528.00 for economic and business development and job creation; and

WHEREAS, this project will serve as a catalyst for other development in the East End;
and

WHEREAS, said project would not occur but for the assistance of the city; and

WHEREAS, given the public benefit of the project the City of Winston-Salem is interested
in assisting the CDC with its economic development and job creation efforts;

WHEREAS, the City will amend its existing agreement to include the terms required by
G.S. 158-7.1; and

WHEREAS, the amended agreement would also place a cap on the individual purchase
price of each parcel as stipulated in the agreement.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Council of the
City of Winston-Salem and in accordance with G.S. 158-7.1 that after a duly advertised public
hearing, the Council hereby approves the financial assistance to the S.G. Atkins CDC in an
amount up to \$3 million from the City's 2014 economic development bond funds to assist the
CDC in its acquisition and assemblage of commercial properties and others as allowed by law
for economic and business development and job creation in the East End except for PIN#s 6835-
67-7602.00, 6835-66-8795.00, 6835-66-8643.00, 6835-66-8692.00, 6835-66-9635.00, and 6835-
66-9528.00 .

BE IT FURTHER RESOLVED, that the Mayor and City Council of the City of
Winston-Salem hereby authorize the City Manager, City Attorney and City Secretary to take
such actions as may be necessary for the execution of an amendment to the agreement or a stand-
alone agreement with the S.G. Atkins CDC to include economic development provisions for this
economic development project in accordance with G.S. 158-7.1.