



FOR IMMEDIATE RELEASE

Contact: Larry C. Woods
Phone: 336-917-6053
Email: lwoods@haws.org

HOUSING AUTHORITY TO PROACTIVELY ADDRESS AGING HOUSING STOCK
Seeking Offers to Purchase Crystal Towers Site

August 15, 2018 (Winston-Salem, NC) – The Winston-Salem Housing Authority’s Board of Commissioners voted yesterday to allow interested parties to submit purchase offers on the Crystal Towers apartment community. Crystal Towers, an 11-story high-rise located at 625 West Sixth Street in downtown Winston-Salem, was opened in 1970 and is home to approximately 200 residents. The Housing Authority’s Request for Offers will be published on its website, www.haws.org, and will be open from August 20, 2018 through October 15, 2018. The Housing Authority has reserved the right to reject all offers; and it has no specific timeframe for the completion of any potential sale, which would be subject to approval by the United States Department of Housing and Urban Development.

The Board’s decision comes after years of decreasing federal support to public housing agencies across the country, many of which are struggling to maintain their aging housing stock. Housing Authority CEO Larry C. Woods said, “We received an independent report less than four years ago identifying over seven million dollars in needed capital improvements at the Crystal Towers site. Our agency has neither the funds nor access to the financing mechanisms that would enable that work to be completed.” Additionally, operating costs at Crystal Towers have continued to increase, pulling needed resources away from other Housing Authority communities. According to Woods, “We are no longer able to continue this practice without jeopardizing the operation of other housing units.”

Rather than await further deterioration of Crystal Towers, the Housing Authority has determined to take a more proactive approach. As a necessary component of the transfer in ownership, the Housing Authority plans to tap into a pool of tenant protection vouchers, which will be used to relocate Crystal Towers residents to privately owned rental housing. Other residents may choose to relocate to Housing Authority-owned communities. But in all cases the residents will be engaged with the Housing Authority in an individualized assessment of their own particular housing needs; and relocation expenses will be borne by the Housing Authority. Housing Authority leadership is committed to a resident relocation that is collaborative, tenant-friendly, highly organized, and well-thought-out. No sale will be finalized until all residents are properly relocated, which is likely to take place over the course of approximately one year.

Due to its proximity to Fourth Street, the Historic West End, the former GMAC building, and the Benton Convention Center, Crystal Towers has garnered interest for years. The Housing Authority desires that the site be utilized in the manner that will be in the best interest of the City of Winston-Salem. Consequently, while the Request for Offers contains a provision permitting the Housing Authority to reject any proposed uses that would have a deleterious effect, it omits any requirement that the site remain exclusively residential. Housing Authority leadership believes that any loss of affordable residential units as a consequence of a potential sale will be more than overcome with the new housing to be developed from the proceeds. The Housing Authority will reinvest proceeds of a sale in new affordable housing, which will be highly functional, more accessible, more modern, and more inclusive. While no particular sites have been identified, the Housing Authority is focused on the proliferation of affordable housing in areas of opportunity – with ease of access to employment and transportation. “We are thankful to have a chance to turn a problem of aging housing units into a positive – by concurrently repurposing downtown assets while creating new affordable housing in the City,” said Woods. The Housing Authority expects heavy interest from both local and national developers.

###

The Housing Authority of the City of Winston-Salem is a municipal corporation that seeks to ensure the provision of safe, sanitary, and affordable housing to residents of the City of Winston-Salem. In that capacity, the organization administers approximately 4,500 housing vouchers and owns, operates, and manages approximately 1,400 affordable rental properties.