

Resolution #22-0454  
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**RESOLUTION AUTHORIZING SUBORDINATION OF EXISTING  
PERMANENT FINANCING FOR THE ENTERPRISE CENTER**

**WHEREAS**, the City of Winston-Salem and S. G. Atkins Community Development Corporation entered into an amended deferred loan agreement to provide a total of \$1,419,000 toward redevelopment of a building located at 1922 South Martin Luther King, Jr. Drive in Winston-Salem into the Enterprise Center, a small business incubator and space for complementary community programs; and

**WHEREAS**, on November 11, 2016, the City of Winston-Salem and S. G. Atkins Community Development Corporation entered into a deferred loan agreement to provide \$165,000 to create a shared-use commercial kitchen for food entrepreneurs in the Enterprise Center; and

**WHEREAS**, S. G. Atkins Community Development Corporation has been approved to receive a grant from the U.S. Department of Commerce, Economic Development Administration (EDA) to expand the shared-use commercial kitchen; and

**WHEREAS**, S. G. Atkins Community Development Corporation is requesting the City of Winston-Salem to subordinate its existing permanent financing to the new EDA grant.

**NOW, THEREFORE, BE IT RESOLVED** that the Mayor and City Council of the City of Winston-Salem hereby authorize subordination of its existing permanent financing to S. G. Atkins Community Development Corporation for the Enterprise Center to new financing to expand the shared-use commercial kitchen.

**Winston-Salem City Council**  
**APPROVED**  
**August 15, 2022**

**BE IT FURTHER RESOLVED** that the Mayor and City Council authorize the City Manager to execute documents consistent with the resolution, including amendments to any existing documents regarding this matter.