

## City Council – Action Request Form

**Date:** April 9, 2024

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**To:** Mayor, Mayor Pro Tempore, and Members of the City Council

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**From:** Ben Rowe, Assistant City Manager  
Ken Millett, Economic Development Director

**Council Action Requested:**  
Resolution Amending the City of Winston-Salem 2024-2029 Capital Plan to Include the Directed State Grant of \$35 Million for the Midtown Economic Development Project

**Strategic Focus Area:** Economic Vitality and Diversity  
**Strategic Objective:** Promote Travel and Tourism  
**Strategic Plan Action Item:** NA  
**Key Work Item:** NA



**Summary of Information:**

The State of North Carolina’s FY 2023-2024 budget included a Directed State Grant of \$35 million to the City of Winston-Salem for the “Midtown Economic Development Project” (Midtown Project). On March 4, 2024, the City Council approved a resolution to accept the \$35 million State grant and authorize the City Manager and City Clerk to execute an agreement with the State of North Carolina to receive the funds and a sub-recipient agreement with Carter USA/Front Street Capital, the developer for the project, to use the funds. The sub-recipient agreement will provide for reimbursement of eligible project expenditures, specifically the construction of public infrastructure improvements.

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. The attached resolution amends the City’s 2024-2029 Capital Plan to include the Directed State Grant of \$35 million for the Midtown Project. The project also will be included in the 2025-2030 Capital Plan as part of the adoption of the FY 2024-2025 budget in June.

**Committee Action:**

<b>Committee</b>	F – 4/9/24	<b>Action</b>	Approval
<b>For</b>	Unanimous	<b>Against</b>	
<b>Remarks:</b>			