

Resolution #22-0664

2022 Resolution Book, Page 292

**AMENDED RESOLUTION AUTHORIZING FINANCIAL ASSISTANCE TO HABITAT
FOR HUMANITY OF FORSYTH COUNTY FOR INFRASTRUCTURE
IN THE STONE TERRACE DEVELOPMENT**

WHEREAS, on August 23, 2021, in a Special Meeting of the City Council, City staff presented a framework with a phased approach for spending the City's \$51.7 million allocation of Coronavirus Local Fiscal Recovery Funds (CLFRF); and

WHEREAS, the Mayor and City Council approved the transformational grant program in February 2022, which sought to move the needle on key components of the City's Strategic Plan and trigger a profound, ripple effect of positive, multidimensional change. Further, the City sought to place equity at the forefront of the application to transform historically significant and deeply disinvested low-income communities; and

WHEREAS, the City received 89 completed applications totaling \$50.7 million in requests for capital and operational funding; and

WHEREAS, in March 2022, the Mayor and City Council approved use of the U.S. Treasury revenue loss calculation allowed by the ARPA CLFRF Final Rule to set aside funding in the general fund for specific purposes, one of which was a commitment of \$20 million to affordable housing; and

WHEREAS, Habitat for Humanity of Forsyth County inquired about funding for a proposal for Stone Terrace infrastructure support prior to the issuance of the City's transformational grant process based on the portion of the City's ARPA framework dedicated to affordable housing; and

WHEREAS, Habitat for Humanity purchased the remaining 75 lots in the Stone Terrace development located off Don Road and Old Rural Hall Road North of Ogburn Station in December 2019, after the development remained dormant for years following the great recession. The

infrastructure is in place for 18 lots at the entrance of the neighborhood, however, the remainder of the development needs the installation of curb and gutter and base paving; and

WHEREAS, funds will be used to complete the final grading of all of Stone Terrace Streets, adjust man hole cover and storm water drain heights, install curb and gutter, base rock and pave all streets to allow for the complete build out of the neighborhood roadways as described in the original site plan that has been reviewed and approved by the city Department of Transportation; and

WHEREAS, once the road system is in place, the project will be considered “build ready” for all 75 lots.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and City Council of the City of Winston-Salem that the City shall provide financial assistance in an amount not to exceed \$800,000 from the former CLFRF funds appropriated in the capital projects fund for affordable housing.

BE IT FURTHER RESOLVED, that, should the County commit funding towards the Stone Terrace Development project, the City’s commitment should not offer a net benefit greater than \$800,000, and project costs in excess of \$800,00 would be the sole responsibility of Habitat for Humanity.

BE IT FURTHER RESOLVED, that the City Manager and City Clerk are authorized to execute the necessary documents pursuant to review and approval by the City Attorney.