

**Resolution #19-0584**  
**Resolution Book, Volume 1**

**RESOLUTION AUTHORIZING THE ALLOCATION OF ADDITIONAL  
REVITALIZING URBAN COMMERCIAL AREA (RUCA) FUNDS FOR A PROJECT IN  
THE WEST SALEM AREA**

**WHEREAS**, in 2006 City Council established the Revitalizing Urban Commercial Areas (RUCA) Program to help revitalize some of the city's declining urban commercial areas; and

**WHEREAS**, the general obligation bonds approved in 2014 designated an additional \$2 million for a third round of RUCA projects of which a total of \$1,487,620 has been allocated by City Council; and

**WHEREAS**, the owner of West Salem Shopping Center requests RUCA Low Interest Loan and Matching Loan funds for building rehabilitation and property improvements; and

**WHEREAS**, available funds from RUCA I and II have been identified to supplement RUCA III bond money as funding sources to assist with the proposed revitalization project; and

**WHEREAS**, all RUCA loans are to be secured by a deed of trust on the property being improved; and

**WHEREAS**, any increase in RUCA funds above the approved allocation, must be approved by City Council; and

**NOW, THEREFORE, BE IT RESOLVED**, that the Mayor and City Council of the City of Winston-Salem hereby authorize RUCA funding for the West Salem area totaling \$735,130 split evenly between Low Interest Loan (\$367,565) and Matching Loan (\$365,565) for building rehabilitation and property improvements to West Salem Shopping Center.