

BRIEFING
DRAFT

FORSYTH COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: August 2, 2018 AGENDA ITEM NUMBER: 9

SUBJECT: RESOLUTION RATIFYING AND AUTHORIZING EXECUTION OF NECESSARY DOCUMENTS TO EXPEND \$1,300,000 IN NEIGHBORHOOD STABILIZATION PROGRAM GRANT FUNDS

COUNTY MANAGER'S RECOMMENDATION OR COMMENTS:

SUMMARY OF INFORMATION:

At the November 30, 2017 Board of Commissioners meeting, a Public Hearing was held to receive public comment on Forsyth County's proposed amendment to the Neighborhood Stabilization Program (NSP) Grant from the North Carolina Department of Commerce, Division of Community Assistance.

Forsyth County as the lead entity, and in collaboration with the City of Winston-Salem, was awarded a Neighborhood Stabilization Program (NSP) Grant to be used to reduce blight, rehabilitate abandoned and foreclosed properties, provide affordable housing for buyers and renters, and stimulate the local real estate market in designated areas of Forsyth County.

This resolution authorizes the County to expend federal grant funds to finance the construction of 96 affordable housing units at Phase 2 of the Enclave Apartment Complex.

ATTACHMENTS: yes no

SIGNATURE: _____ DATE: _____
COUNTY MANAGER

**RESOLUTION RATIFYING AND AUTHORIZING EXECUTION OF
NECESSARY DOCUMENTS TO EXPEND \$1,300,000 IN
NEIGHBORHOOD STABILIZATION PROGRAM GRANT FUNDS**

WHEREAS, on November 30, 2017, the Forsyth County Board of Commissioners authorized the Forsyth County Community and Economic Development Department to apply, as the lead entity jointly with the City of Winston-Salem, for federal Neighborhood Stabilization Program (NSP) grant funds to finance the construction of affordable housing in Phase 2 of the Enclave at Winston-Salem apartment community (Enclave); and

WHEREAS, on January 22, 2018, the North Carolina Department of Commerce awarded Forsyth County, as the lead entity jointly with the City of Winston-Salem, \$1,300,000 in NSP grant funds to finance the construction by Enclave II at Winston-Salem, LLC, of 96 units of affordable rental housing in Phase 2 of the Enclave;

NOW, THEREFORE, BE IT RESOLVED that the Forsyth County Board of Commissioners hereby authorizes and ratifies execution of necessary documents by the Chairman, County Manager and Clerk to the Board, on behalf of Forsyth County, as the lead entity jointly with the City of Winston-Salem, to expend \$1,300,000 of NSP grant funds, in the form of a \$650,000 loan and a \$650,000 grant to Enclave II at Winston-Salem, LLC, to finance the construction of affordable housing units at Phase 2 of the Enclave, subject to a pre-audit certificate thereon by the County Chief Financial Officer, where applicable, and approval as to form and legality by the County Attorney.

Adopted this 2nd day of August, 2018.